

Godrej Properties Limited
Regd.Office: Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai- 400 079,India
Tel.: +91-22-6169 8500
Fax: +91-22-6169 8888
Website: www.godrejproperties.com

CIN : L74120MH1985PLC035308

February 03, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Ref: **Godrej Properties Limited**
BSE - Scrip Code: 533150, Scrip ID - GODREJPROP
BSE - Security Code – 959822 – Debt Segment
NSE - GODREJPROP

Sub: - **Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is in furtherance to the intimation made by us earlier today at 01: 59 p.m.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that pursuant to the approval of the Board of Directors of D B Realty Limited at their board meeting held earlier today, i.e. February 03, 2022, and the approval of the Board of Directors of Godrej Properties Limited at its board meeting held earlier today, (and subject to such other approvals, execution of definitive documentation and completion of other conditions precedent), Godrej Properties Limited is proposing to (i) subscribe to such number of warrants issued by D B Realty Limited which will be convertible into such number of Equity Shares aggregating approximately 10% of the issued and paid up capital of D B Realty Limited for an aggregate amount of approximately Rs 400 crore; and (ii) set up a special purpose vehicle as a joint venture with D B Realty Limited to jointly undertake slum rehabilitation and MHADA redevelopments projects, by leveraging the respective core expertise of the parties.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 09, 2015 in Annexure to this letter.

You are requested to take the above on record.

Thank You.

Yours truly,
For Godrej Properties Limited


Surender Varma
Company Secretary & Chief Legal Officer

Encl.: a/a



Details of acquisition of shares by Godrej Properties Limited (“Company”) in D B Realty Limited:

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the Target Entity	<p>D B Realty Limited (hereinafter referred as “D B Realty”)</p> <p>The Company will be subscribing to warrants issued by D B Realty.</p> <p>Please note that the special purpose vehicle proposed to be set up as a joint venture between D B Realty and the Company is yet to be incorporated and will be set up at a later stage.</p>
2.	Details in brief such as size, turnover, etc.	<p>The paid-up capital of D B Realty as on date is Rs. 31501.45 Lakh.</p> <p>Standalone Turnover of D B Realty - Rs. 18.48 Lakh.</p> <p>Consolidated Turn Over of D B Realty: Rs. 2455.77 Lakh.</p> <p>Please note that the special purpose vehicle proposed to be set up as a joint venture between D B Realty and the Company is yet to be incorporated and will be set up at a later stage.</p>
3.	<p>Whether the Acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The acquisition does not fall within related party transactions. The promoter/promoter group and group companies of the Company have no interest in the D B Realty.</p>
4.	Industry to which the entity being acquired belongs	Real Estate Developers.
5.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of Business of the listed entity)	<p>The proposed transaction will help the Company to have greater market share and increased synergy and help us leverage the core expertise of D B Realty to undertake slum rehabilitation and MHADA redevelopment projects. Further, the warrants subscribed by us will be convertible into Equity Shares aggregating approximately 10% of the issued and paid up share capital of D B Realty.</p>
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.




7.	Indicative time period for completion of the acquisition	The warrants are expected to be subscribed to on or before September 2023. The warrants will be convertible into Equity Shares in various tranches within the maximum period of 18 months. Further, the special purpose vehicle which is intended to act as a joint venture between the Company and D B Realty is proposed to be set up on or before March 31, 2022.																
8.	Nature of consideration – whether Cash consideration or share swap and details of the same	Cash Consideration.																
9.	Cost of acquisition or the price at which the shares are acquired	Approximately Rs. 400 crore. The issue price will be determined in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.																
10.	Percentage of Shareholding/ Control Acquired/ or No. of Shares Acquired	Upon conversion of the warrants to Equity shares (the warrants being convertible into various tranches within a maximum period of 18 months), the Company will hold approximately 10% of paid up capital of D B Realty. Further, it is intended that the special purpose vehicle shall be a 50-50 joint venture between D B Realty and the Company.																
11.	Brief background about the Entity Acquired in terms of products/line of business acquired, Date of Incorporation, History of last 3 years turnover, Country in which the acquired entity has presence and any other significant information (in brief)	<p>D B Realty, having its registered office in Mumbai was incorporated on January 08, 2007, and is engaged in the business of real estate development of real estate assets having residential and commercial use in India.</p> <p>Total Income (Standalone & Consolidated) of the Company during last 3 years is as follow:</p> <p style="text-align: center;">Rs. Lakh</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2018-19</th> <th>FY 2019-20</th> <th>FY 2020-21</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>5,785.22</td> <td>4980.50</td> <td>14,776.63</td> </tr> </tbody> </table> <p style="text-align: center;">Rs. Lakh</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2018-19</th> <th>FY 2019-20</th> <th>FY 2020-21</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>46,067</td> <td>28,638.41</td> <td>13,157.13</td> </tr> </tbody> </table> <p>Please note that the special purpose vehicle proposed to be set up as a joint venture between D B Realty and the Company is yet to be incorporated and will be set up at a later stage.</p>	Particulars	FY 2018-19	FY 2019-20	FY 2020-21	Total Income	5,785.22	4980.50	14,776.63	Particulars	FY 2018-19	FY 2019-20	FY 2020-21	Total Income	46,067	28,638.41	13,157.13
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