

Godrej Properties Limited
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Eastern Express Highway,
Vikhroli (E), Mumbai – 400 079. India
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CIN: L74120MH1985PLC035308

August 02, 2023

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 - Script Code: 533150, Scrip ID - GODREJPROP
BSE - Security Code – 974950, 974951 – Debt Segment
NSE - Symbol - GODREJPROP

Sub: Announcement pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Please note that Godrej Projects Development Limited (“GPDL”), a wholly owned subsidiary of the Company, for one of its projects, Godrej Summit in Gurgaon, which was completed in phases in 2017 and 2018, recently appointed an external expert to undertake a detailed independent assessment of a quality issue discovered in the project. This assessment identified the presence of chloride in the concrete used in the project, which when in contact with water, leads to corrosion of steel reinforcement.

The external experts further advised that with the required repair and maintenance framework, the building is expected to perform as per its intended design life. Accordingly, an estimated amount of Rs.155 crore towards repair, maintenance, customer claims, or any ancillary costs has been provided in the unaudited financial results of the Company for the quarter ended June 30, 2023 and approved by the Board earlier today. GPDL believes that it has the ability to claim against the contractors who constructed Godrej Summit.

GPDL has also made an offer to buy back units or provide rentals to all the unit holders of the project and will account for the buyback if and when the intending customers execute the relevant documentation with GPDL.



The above information is disclosed pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Please note the date & time of occurrence of the event/information is August 02, 2023, at 12:05 p.m.

Yours truly,
For Godrej Properties Limited

Ashish Karyekar
Company Secretary

