

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

June 10, 2021

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 – 959822 – Debt Segment

NSE - GODREJPROP

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

Dear Sir/Madam,

Please note that Godrej Projects Development Limited, a wholly owned subsidiary of the Company has acquired 20% issued and paid-up share capital of Vagishwari Land Developers Private Limited (“VLDPL”). Pursuant to the said acquisition, VLDPL has become an associate company of Godrej Projects Development Limited and consequently of Godrej Properties Limited.

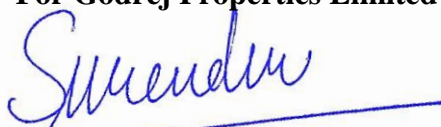
We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 in Annexure to this letter.

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



ANNEXURE

Details of acquisition of shares by Godrej Projects Development Limited in Vagishwari Land Developers Private Limited:

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the Target Entity	Vagishwari Land Developers Private Limited (Hereinafter referred as “VLDPL”)
2.	Details in brief such as size, turnover, etc.	The paid-up capital of VLDPL is Rs. 1 lakh. The total income of VLDPL for the year ended March 31, 2021 was Nil.
3.	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? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition does not fall within related party transactions. The promoter/promoter group of the Company have no interest in the company being acquired.
4.	Industry to which the entity being acquired belongs	Construction and Real Estate Development.
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)	Acquisition is done in accordance with the Acquisition Agreement entered into with the shareholders of VLDPL. Godrej Projects Development Limited along with other investors intend to develop a real estate project on the land owned by VLDPL.
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 Shares of VLDPL are acquired on June 10, 2021.
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	Total consideration of Rs. 29,99,92,515 (Rupees Twenty Nine Crore Ninety Nine Lakhs Ninety Two Thousand Five Hundred and Fifteen only).
10.	Percentage of Shareholding/ Control Acquired/ or No. of Shares Acquired	200 Equity Shares of Rs.100 each, representing 20% paid-up equity share capital of VLDPL are acquired. Post-acquisition, the VLDPL has become Associate of the Company.



Sr. No.	Details of Events that need to be provided	Information of such Events											
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>VLDPL, incorporated in 2015, is primarily engaged in the business of development of real estate properties, including for residential and commercial use in India, having its registered office in Hyderabad.</p> <p>Total Income of the Company during last 3 years is as follow:</p> <p style="text-align: right;">Rs. Lakh</p> <table border="1" data-bbox="831 757 1406 884"> <thead> <tr> <th data-bbox="831 757 986 824">Particulars</th> <th data-bbox="994 757 1118 824">FY 2018-19</th> <th data-bbox="1126 757 1251 824">FY 2019-20</th> <th data-bbox="1259 757 1406 824">FY 2020-21</th> </tr> </thead> <tbody> <tr> <td data-bbox="831 824 986 884">Total Income</td> <td data-bbox="994 824 1118 884">Nil</td> <td data-bbox="1126 824 1251 884">Nil</td> <td data-bbox="1259 824 1406 884">Nil</td> </tr> </tbody> </table>				Particulars	FY 2018-19	FY 2019-20	FY 2020-21	Total Income	Nil	Nil	Nil
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