

Godrej Properties Limited
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CIN: L74120MH1985PLC035308

July 23, 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 - Script Code: 533150, Scrip ID - GODREJPROP
BSE - Security Code - 959822 – Debt Segment
NSE - GODREJPROP

Sub: Order passed by Hon'ble Supreme Court of India involving our project Godrej Frontier, Sector 80, Gurgaon

Dear Sir/Madam,

Please note that the Hon'ble Supreme Court of India has on July 21, 2022, pronounced an order (“**Order**”), in Rameshwar v/s State of Haryana, M.A No.001175/2019 in C.A 8788/2015 which involved our project Godrej Frontier, Sector 80, Gurgaon, that was completed in 2014.

Being a law abiding organization, we respect the order pronounced by the Hon'ble Apex Court. However, it is pertinent that the timing of our entry into the project was surprisingly disregarded, given that we clearly entered into the transaction post any kind of impediment on collaboration/transfer had ceased. It may also be noted that this judgment impacts a number of other major developers in the same area.

We are evaluating the impact of the judgment and our next course of action in the matter.

Although the above incident is not material as per the Policy for Determination of Materiality of Event framed by the Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the same is being shared in Annexure A as a matter of information.

Kindly take the same on records.

Thank you.

Yours truly,
For **Godrej Properties Limited**



Ashish Karyekar
Company Secretary & Compliance Officer



The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given below.

(a)	<p>Brief details of litigation, viz, name(s) of the opposing party, Court/tribunal /agency where litigation is filed, brief details of dispute/litigation;</p> <p>The Company had entered into development agreement on June 24, 2010 in respect to the project Godrej Frontier at Sector 80, Gurgaon. The construction of the project was delivered in the year 2014.</p> <p>Historically, the land of the said project was part of the acquisition proceedings initiated by Haryana Government on August 27, 2004 for approx. 900 acres of land to develop an industrial township which acquisition was ultimately dropped by the State Government on January 29, 2010. At the time of entering into the development agreement by the Company, all the licenses to develop a residential group housing project were in place.</p> <p>In the meantime, land acquisition proceedings were challenged by group of farmers and the final order in the matter came to be pronounced on March 12, 2018 whereby it was directed that all lands which were part of the acquisition proceedings and which were ‘transferred’ between August 27, 2004 till January 29, 2010 (“Suspect Period”) shall be deemed acquired and shall vest with the Haryana State Industrial and Infrastructure Development Corporation (“HSIIDC”). The said order did not impact the lands of Godrej Frontier.</p> <p>However, government thereafter sought clarifications from Supreme Court in respect to lands which were not impacted by the main judgment. The order in the clarification application has been pronounced by Supreme Court on July 21, 2022, which inter alia involved our project Godrej Frontier that was completed in 2014.</p>
(b)	<p>Expected financial implications, if any, due to compensation, penalty etc;</p> <p>The Hon’ble Supreme Court has directed the Company to deposit a sum of ₹ 5 crore per acre payable in respect of 13.743 acres, aggregating to ₹67.36 crore with HSIIDC within six months from the date of this judgment. As a part of the order pronounced by the Hon’ble Supreme Court, the Company shall initiate process to recover the monies payable under the judgement from our joint venture partners who acquired the land, if we are constrained to pay these amounts to HSIIDC.</p>
(c)	<p>Quantum of claims, if any;</p> <p>There are no monetary claims in the proceedings apart from the ones mentioned in (b) above. As a part of the order pronounced by the Hon’ble Supreme Court, the Company shall initiate process to recover the monies payable under the judgement from our Joint Venture Partners who acquired the land, if we are constrained to pay these amounts to HSIIDC.</p>

