

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

January 04, 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 – 959822 – Debt Segment

NSE - Symbol - GODREJPROP

Sub: - Press Release

Dear Sir/Madam,

Please find enclosed a copy of the press release the contents of which are self-explanatory.

Please inform your members accordingly.

Thank you.

Yours truly,

For Godrej Properties Limited

Ashish Karyekar
Company Secretary & Compliance Officer

Encl: a/a





PRESS RELEASE

Mumbai, January 04, 2023

ICRA and CRISIL enhances Commercial Paper limits of Godrej Properties Limited to INR 1750 crore

Godrej Properties Ltd. (GPL), (BSE scrip id: GODREJPROP), one of India's leading real estate developers, today announced the enhancement in the Commercial Paper(CP) limits to INR 1750 crore from INR 1500 crore by ICRA and CRISIL.

Highlights:

Credit Rating for Commercial Paper(CP) limits enhanced to INR 1,750 crore from INR 1,500 crore by ICRA and CRISIL. Ratings have been reaffirmed/assigned at [ICRA]A1+ and CRISIL A1+ respectively. Instruments with these rating are considered to have a very strong degree of safety regarding timely servicing of financial obligations. Such instruments carry the lowest credit risk.

Credit rating limits for bank facilities of INR 4,500 crore reaffirmed at [ICRA]AA+/[ICRA]A1+. Outlook on the long-term rating is "Stable". Instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

Long-term rating for INR 1,000 crore NCD borrowing program reaffirmed to [ICRA] AA+. Outlook on the long-term rating is "Stable". Instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk

Rating Agency	Instrument	Amount (Rs. in crore)	Ratings	Rating Actions
CRISIL Ratings Limited	Commercial Paper	1,750	CRISIL A1+	Reaffirmed/assigned the ratings for the enhanced limit of INR 1,750 crore from INR 1,500 crore
ICRA Limited	Long/Short Term - Fund-based/Non fund based	4,500	[ICRA]AA+(Stable) (long-term rating) [ICRA]A1+ (short-term rating)	Reaffirmed
	Non-Convertible Debenture Programme	1,000	[ICRA]AA+ (Stable)	Reaffirmed
	Commercial Paper	1,750	[ICRA]A1+	Reaffirmed/assigned the ratings for the enhanced limit of INR 1,750 crore from INR 1,500 crore

About Godrej Properties Limited:

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 125-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability. In FY 2021, Godrej Properties emerged as the largest developer in India by the value and volume of residential sales achieved.

Godrej Properties has deeply focused on sustainable development. In 2010, GPL committed that all of its developments would be third party certified green buildings. In 2020,2021 and again in 2022, the Global Real Estate Sustainability Benchmark ranked GPL #1 globally amongst listed residential developers for its sustainability and ESG practices. In 2017, GPL was one of the founding partners of the Sustainable Housing Leadership Consortium (SHLC), whose mission is to spread sustainable development practices across the Indian real estate sector. In recent years, Godrej Properties has received over 300 awards and recognitions, including the Porter Prize 2019, The Most Trusted Real Estate Brand in the 2019 Brand Trust Report, Builder of the Year at the CNBC-Awaaz Real Estate Awards 2019, and The Economic Times Best Real Estate Brand 2018.

For further information, please contact:

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