

April 02, 2019

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

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

Ref: **Godrej Properties Limited**
BSE - Script Code: 533150, Scrip ID - GODREJPRP
BSE- Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Sub: Revised Code of Fair Disclosure and Conduct under the SEBI (Prohibition of Insider Trading) Regulations, 2015

Dear Sir/Madam,

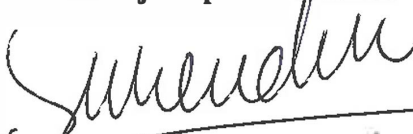
Pursuant to Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulation, 2015, as amended by SEBI (Prohibition of Insider Trading)(Amendment) Regulations, 2018, necessary amendments have been made to the “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” of the Company.

A copy of the revised “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” is enclosed. The same will be placed on the website of the company.

Please take the above on record.

Thank you.

Yours truly,
For Godrej Properties Limited



Surender Varma
Company Secretary & Chief Legal Officer



CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPS")

(Effective from April 1, 2019)

Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In this regard, Godrej Properties Limited ("**GPL**") has laid down the following code:

Chief Investor Relation Officer to oversee and coordinate disclosures:

1. The Compliance Officer of the Company is designated as the Chief Investor Relations Officer and is responsible for dissemination of information and disclosure of Unpublished Price Sensitive Information.
2. The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of unpublished price sensitive information to stock exchanges, shareholders, analysts and media and for educating GPL's staff on disclosure policies and procedure.
3. All the unpublished price sensitive information is to be handled on "need to know basis", i.e., Unpublished Price Sensitive Information should be disclosed only to those within GPL who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

Prompt disclosure of unpublished price sensitive information:

4. GPL will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the listing agreement.
5. To ensure that the information is disseminated in a uniform manner, GPL will transmit the information to all the stock exchanges at the same time.

Disclosure with reference to Analysts/ Media:

6. All unpublished price sensitive information shall be first communicated to the stock exchanges before the same is shared with analyst & research personnel.
7. Transcript of the meetings/conference calls with analysts shall be furnished to the stock exchanges and then posted on GPL's website.



Responding to Market Rumors:

8. Any whole time Director of the Company and/or the Compliance Officer and/or the Investor Relations Team and any other spokesperson shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.

Legitimate Purpose:

9. The Unpublished Price Sensitive Information can be shared as an exception by an Insider for legitimate purpose as per policy for determination of Legitimate Purpose as given in **Annexure A**.

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ANNEXURE A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1) Background:

The Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulation 2018 notified on December 31, 2018 require every listed Company, inter alia, to formulate a policy for determination of legitimate purpose. Accordingly, the Board of Directors of Godrej Properties Limited ("the Company") adopted this policy for determination of legitimate purpose.

This Code will be applicable from April 1, 2019.

2) Definition:

- i. **"Legitimate Purposes"** shall mean sharing of Unpublished Price Sensitive Information (UPSI) in the ordinary course of business with the insider, including instances provided hereunder, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:
 - Sharing the relevant UPSI with consultant, advisors engaged by the Company in relation to the subject matter of the proposed deal/assignment/tie-up/fund raising resulting to UPSI;
 - Sharing the relevant UPSI with intermediaries/fiduciaries, merchant bankers, legal advisors, auditors, valuer's, insolvency professionals, business support agents, service providers, in order to avail professional services from them in relation to the subject matter of UPSI;



- Sharing the relevant UPSI with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new business opportunities.
 - Sharing the relevant UPSI for statutory consolidation requirements or related customary disclosure obligations.
 - Sharing the relevant UPSI with potential customers, joint ventures partners and vendors essential to fulfill the terms and conditions of business contract.
 - Sharing the relevant UPSI in case mandatory for performance of duties or discharge of legal information.
- ii. **“Insider”** shall include the following persons, in receipt of UPSI pursuant to a “legitimate purpose”:
- a) Partners
 - b) Collaborators/ Land owner
 - c) Lenders
 - d) Customers
 - e) Suppliers
 - f) Bankers
 - g) Legal Advisors
 - h) Auditors (Statutory, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
 - i) Staff Members of the Audit firm/team conducting the Audit
 - j) Insolvency Professionals
 - k) Advisors or Consultants
 - l) Merchant Bankers
 - m) Any other advisor(s)/consultant(s)/partner(s) with whom UPSI is shared

All the other terms used in the Policy shall have the same meaning as assigned to them under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

3) Restrictions:

Till the UPSI becomes a generally available information, UPSI can be shared with Insider only on a need-to-know basis and for legitimate purpose as provided under this Policy and a due notice will be issued to the Insider to maintain confidentiality of UPSI shared for legitimate purpose.

The Board of Directors shall require the Insider(s) to execute confidentiality and/or non-disclosure agreement to keep UPSI so received confidential, and shall not otherwise trade in securities of the company when in possession of UPSI.



The Insider will obtain Company's written consent, in case UPSI received by the Insider under this Policy is proposed to be used by the Insider for purpose other than the initial legitimate purpose for which the Company has provided UPSI.

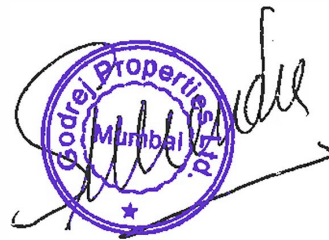
4) Digital Database:

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

5) Amendment

The Board of Directors or the Management Committee of the Company, subject to applicable laws, rules & regulations, may amend /substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

A handwritten signature in black ink is written over a circular purple stamp. The stamp contains the text "Godrej Properties Ltd." around the top inner edge and "Mumbai" in the center. A small star is located at the bottom center of the stamp.