

Godrej Properties Limited
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5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai – 400 079. India
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Website: www.godrejproperties.com

CIN: L74120MH1985PLC035308

August 01, 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 - Symbol - GODREJPROP

Sub: - Press Release

Dear Sir/Madam,

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

Kindly take the same on record.

Thank you.

Yours truly,

For Godrej Properties Limited



Ashish Karyekar
Company Secretary & Compliance Officer

Encl: a/a



Mumbai, August 1, 2022

ICRA upgrades the long term borrowing programs of Godrej Properties Limited

Godrej Properties Ltd. (GPL), (BSE scrip id: GODREJPROP), one of India's leading real estate developers, today announced the upgrades in the credit rating for its financial instruments by ICRA.

Highlights:

Long-term Rating for INR 2,500 crore bank facilities of Godrej Properties upgraded to [ICRA] AA+(Stable). The short-term rating has been reaffirmed at [ICRA]A1+. 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 for INR 1,000 crore NCD upgraded to [ICRA] AA+(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 for INR 1,500 Crore Commercial Paper (CP) of Godrej Properties Limited has been reaffirmed to [ICRA]A1+(Stable).

[ICRA]A1+ ratings are considered to have a very strong degree of safety regarding timely servicing of financial obligations. Such instruments carry the lowest credit risk.

Instrument	Amount (INR. in crore)	Ratings	Rating Actions
Long/Short Term - Fund-based/Non fund based	2,500	[ICRA]AA+(Stable) (long-term rating)	Upgraded from [ICRA]AA (Positive)
		[ICRA]A1+ (short-term rating)	Reaffirmed
Non-Convertible Debenture Program	1,000	[ICRA]AA+ (Stable)	Upgraded from [ICRA]AA (Positive)
Commercial Paper	1,500	[ICRA]A1+	Reaffirmed

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 and again in 2021, the Global Real Estate Sustainability Benchmark ranked GPL #1 globally amongst listed residential developers for its sustainability and governance 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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