

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

February 04, 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: - Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is in furtherance to the intimations made by us on February 3, 2022 in relation to the proposal to (i) subscribe to warrants issued by D B Realty Limited which will be convertible into such number of Equity Shares aggregating approximately 10% of the issued and paid up capital of D B Realty Limited for an aggregate amount of approximately Rs 400 crore; and (ii) set up a special purpose vehicle as a joint venture with D B Realty Limited to jointly undertake slum rehabilitation and MHADA redevelopments projects, by leveraging the respective core expertise of the parties (“Platform”); subject to, *inter alia*, execution of definitive documents, completion of due diligence and other conditions precedents as required.

Subsequently, the Company received substantial feedback and views from its stakeholders and minority investors raising concern on the proposed transaction with DB Realty, including with respect to the structure of the deal, rationale for the investment in D B Realty Limited and merits of investing through the Platform.

In order to consider and discuss the feedback and the concerns raised by stakeholders, the Board met today and deliberated on the same.

After prolonged discussions and taking into consideration the feedback from the stakeholders and minority investors, the Board has decided not to proceed with any further evaluation of potential investment in the equity capital of the D B Realty and the Platform.



The Board has authorized the Company to engage with D B Realty with regard to the same, including to ensure appropriate and timely dissemination of this information by DB Realty Limited to its shareholders.

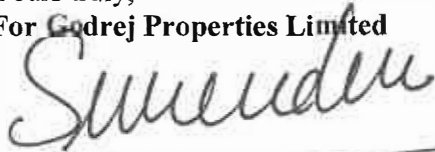
The Company may however continue to explore the possibility of evaluating projects with DB Realty on a case to case basis.

You are requested to take the above on record.

Thank You.

Yours truly,

For Godrej Properties Limited



Surender Varma

Company Secretary & Chief Legal Officer

