

November 03, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited,

Exchange Plaza,
Plot No. C/1, G Block,
4th Floor, Bandra Kurla Complex,
Bandra (East)
Mumbai 400 051

Ref: Godrej Properties Limited

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, please note that the Board of Directors of Ceear Lifespaces Private Limited (a subsidiary of Godrej Properties Limited) and Godrej Properties Limited at their respective meetings held today i.e. November 03, 2020 has approved the Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013 of Ceear Lifespaces Private Limited with Godrej Properties Limited (“Scheme”).

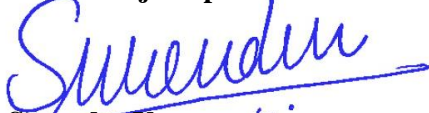
The Scheme is subject to the requisite statutory/ regulatory approvals including the approval of National Company Law Tribunal.

We enclose herewith the details required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 in Annexure for the above mentioned Scheme.

Thank You.

Yours truly,

For Godrej Properties Limited



Surender Varma

Company Secretary & Chief Legal Officer

Encl.: a/a



ANNEXURE

Amalgamation of Ceear Lifespaces Private Limited with Godrej Properties Limited:

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the Entity forming part of the amalgamation/merger, details in brief such as size, turnover etc.	<p>Ceear Lifespaces Private Limited (“hereinafter referred as CLPL”) is a subsidiary of Godrej Properties Limited (GPL) and has total income of Rs 0.75 lakhs for the year ended March 31, 2020 with paid - up equity share capital of Rs. 1,00,000/- (Rupees One Lakh only) as on date.</p> <p>GPL has total income of Rs. 2287.68 crores for the year ended March 31, 2020 and the paid-up equity share capital of Rs. 1,26,04,03,700/- as on September 30, 2020.</p>
2.	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at arms-length	<p>Yes, the transaction would fall within related party transactions. CLPL is the wholly owned subsidiary of GPL. Since, the merger is between the wholly owned subsidiary and its parent holding company, no shares would be issued to discharge the consideration pursuant to the merger.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013. Similarly, compliances under Regulation 23 for related</p>

		<p>party transactions is not applicable to a wholly owned subsidiary.</p> <p>Hence, no valuation report is required from an Independent Chartered Accountant under SEBI Circular dated March 10, 2017.</p>
3.	Area of business of the entities	GPL & CLPL are engaged in the Construction and Real Estate Development
4.	Rationale for the merger	<p>The Rationale of amalgamation of CLPL with GPL is as mentioned below:</p> <ul style="list-style-type: none"> • Consolidation of real estate business • Elimination of multiple entities • Reducing the multiplicities of legal and regulatory compliances • Reducing time and efforts for coordination of financials at group level • Elimination of duplicative communication and coordination efforts • Rationalisation of administrative and compliance costs
5.	In case of Cash consideration – amount or otherwise share exchange ratio	Not Applicable
6.	Brief details of change in shareholding pattern (if any) of listed entity	Since CLPL is a wholly owned subsidiary of GPL, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of GPL on account of the amalgamation of CLPL with GPL and the shareholders of GPL will continue to remain beneficial owners of GPL in the same proportion in which they hold shares in GPL prior to the Scheme of Amalgamation.