

Godrej Properties Limited
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CIN : L74120MH1985PLC035308

March 19, 2018

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 - GODREJPRP
BSE- Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Sub: - Press Release

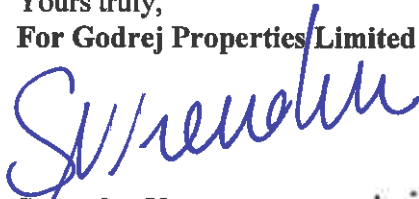
Dear Sir/Madam,

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



Surender Varma
Company Secretary & Chief Legal Officer

Encl: a/a





PRESS RELEASE

Mumbai, March 19, 2018

For immediate publication

Godrej Properties and Godrej Fund Management announce a partnership for Godrej Two, a commercial building at The Trees, Mumbai

Godrej Properties Ltd. (GPL) (BSE scrip id: GODREJPRP), one of India's leading real estate developers, announced that it has diluted part of its holding in the entity which is developing Godrej Two, the under construction Grade A commercial building located at The Trees in Vikhroli, Mumbai. Godrej Properties has entered into a deal with Godrej Fund Management (GFM) for a 50% stake in Godrej Two.

Godrej Two is located within Godrej Properties' flagship mixed-use project, The Trees. The Trees consists of three walkable precincts connected with a vibrantly programmed public realm. The commercial precinct spread across 9.4 acres houses Godrej One, the Godrej Group's global headquarters, a delivered asset that is a clear demonstration of the Groups' commitment to product design and quality being central to Vikhroli's development. Godrej Two is the second A Grade commercial building within the commercial precinct. The central mixed use precinct, spread over 9.2 acres, will comprise of a 5 star luxury Taj hotel, cultural buildings, luxury residential, and a high street retail park. The more private and highly successful residential precinct spread across 6.7 acres houses a community of residential buildings with private parks and an iconic club house facility.

Godrej Two has achieved LEED-Platinum pre-certification, the highest global rating for sustainable design. Godrej has partnered with some of the world's most accomplished architects and engineering companies to help design and deliver Godrej Two. Godrej Two will offer approximately 1.11 lakh square meters (1.2 million square feet) of built space and will be delivered within three years.

Situated in the heart of the city, Vikhroli is well connected to all of Mumbai's major transit points and business hubs. The Trees is just 0.1 kms from the Eastern Express Highway and offers connectivity to BKC through the Santacruz-Chembur Link Road (SCLR) in just 15 minutes and to Fort through the Eastern Freeway in just 30 minutes. The future planned infrastructure in the city, including the bridge from Nava Sheva to Sewri and the proposed new airport, will further transform Vikhroli and the eastern belt of Mumbai into the city's most desirable address.

Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said, "We are committed to ensuring that The Trees is developed to the highest of standards and believe this is an important milestone in that journey. We look forward to doing our best to deliver an outstanding and highly successful project."

About Godrej Properties

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 121-year legacy of excellence and trust with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across approximately 14 million square meters (151 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 200 awards and recognitions, including the "Real Estate Company Of The Year" at the Construction Week India Awards 2015, 'Golden Peacock Award for Sustainability' for the year 2015 by Institute Of Directors (IOD), "Most Reliable Builder for 2014" at the CNBC AWAAZ Real Estate Awards 2014, "Innovation Leader in Real Estate" award at the NDTV Property Awards 2014 and "Popular Choice - Developer of the Year" award by ET NOW in 2013.

About Godrej Fund Management

Godrej Fund Management (GFM) is a wholly owned subsidiary of Godrej Investment Advisers and the private equity real estate arm of the Godrej Group. GFM manages over US\$ 1 Billion of capital across four funds. GFM brings the Godrej Group philosophy of governance, innovation, sustainability and excellence to the private equity real estate industry.

For further information please contact:

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