



PRESS RELEASE

Mumbai, Sept 12th, 2013

For immediate publication

Godrej Properties 700 crores rights issue is fully subscribed

The Mumbai-based real estate developer's rights issue has witnessed demand in excess of the maximum amount it sought to raise based on reports from the Registrar to the Issue.

Godrej Properties Limited (GPL) (BSE scrip id: GODREJPRP), the real estate development arm of the Godrej Group, closed subscription to its rights issue on September 11, 2013. Based on reports from the Registrar to the Issue, the company has received full subscription to its rights issue. The final confirmation and allotment process will be carried out over the next few days. Kotak Mahindra Capital Company Limited was the sole Lead Manager to the Issue.

GPL had offered 21,538,388 equity shares of face value of Rs. 10/- each at a price of Rs. 325/- per equity share for an amount aggregating to Rs. 700 crores on a rights basis to the existing shareholders.

This was the third capital market fund raising exercise by Godrej Properties. GPL had its Initial Public Offer (IPO) in December 2009 and successfully conducted India's first ever Institutional Placement Program (IPP) in March 2012.

Mr. Pirojsha Godrej, Managing Director & CEO, Godrej Properties said "We are very happy to successfully close the subscription to our rights issue. I'd like to thank all our shareholders for demonstrating such tremendous confidence and faith in the growth prospects of our company. We believe that the funds generated will strengthen our financial position and our ability to continue to add projects across India."

About Godrej Properties Ltd.:

Godrej Properties brings the Godrej Group philosophy of innovation and excellence to the real estate industry. Each Godrej Properties development combines a 116-year legacy of excellence and innovation with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across approximately 85 million square feet in 12 cities.

Godrej Properties has always embraced the notion that collaboration is the essence of excellence. To that end, we have worked with some of the best designers, architects and contractors within India and around the globe to deliver imaginative and sustainable spaces. By bringing together some of the best talent in the global

real estate sector, Godrej Properties works to create developments that will last into the future, and foresee the needs of each and every resident.

Over the last few years, Godrej Properties has received over 40 awards and recognitions, including “Popular Choice - Developer of the Year” award by ET NOW in 2013 and “Best Business Practice in Real Estate” for the year 2012 by Accommodation Times.

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“Godrej Properties Limited (the “Company”) is proposing, subject to market conditions, requisite approvals and other considerations, a rights issue of its equity shares and has filed a Letter of Offer with the Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the website of the Lead Manager at www.investmentbank.kotak.com. Investors should note that investment in equity shares involves a high degree of risk, and are requested to refer to the Letter of Offer, including the section titled “Risk Factors” of the aforementioned offer document, for further details.”