

Godrej Properties Limited
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5th Floor, Pirojshanagar,
Eastern Express Highway,
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CIN: L74120MH1985PLC035308

April 05, 2024

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 – 974950, 974951, 975090, 975091 – 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.

Request you to take the same on record.

Thank you.

Yours truly,

For Godrej Properties Limited

Ashish Karyekar
Company Secretary

Encl: a/a





Mumbai, April 5, 2024

PRESS RELEASE

Godrej Properties sells homes worth INR ~2,690 crores at the launch of its project Godrej Reserve in Mumbai

The Mumbai-based real estate developer sold over 800 homes with a total area of ~1.5 million square feet in the project

Godrej Properties Ltd. (GPL), (BSE scrip id: GODREJPROP), one of India's leading real estate developers, today announced that it has sold inventory worth INR ~2,690 crores in its project, Godrej Reserve, located in Kandivali, Mumbai. Launched within fifteen months of acquiring the land, this is GPL's most successful launch ever in Mumbai in terms of the value and volume of sales achieved.

Godrej Reserve has a developable potential of ~ 3.72 million square feet with an estimated revenue potential of approximately INR 7,000 crore*. The project has significant unlaunched inventory remaining, which the company plans to sell in the coming years. This is one of GPL's largest residential developments and significantly enhances its presence in the western suburbs of Mumbai.

Kandivali is an established residential location in Mumbai that provides access to well-developed social and civic infrastructure with multiple schools, health facilities, retail malls, and entertainment outlets. The area provides good connectivity to the Western Express Highway, Metro & Suburban Railway Stations. The introduction of a metro line connecting Kandivali, Dahisar, and Andheri has significantly reduced travel time, enhancing the area's connectivity and making daily commuting more convenient.

Mr. Gaurav Pandey, MD & CEO, Godrej Properties, said, *"We are delighted with the response to our project, Godrej Reserve. This has now become the best-ever launch in Mumbai residential real estate. We'd like to take this opportunity to sincerely thank our customers and all stakeholders for their trust and confidence in Godrej Properties. We will do our best to ensure Godrej Reserve offers its residents an outstanding living experience"*.

*On the basis of the current business assumptions.

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 127-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 and 2022, 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 400 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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