

Godrej Properties Ltd wins 'Corporate Governance of the Year' award

Mumbai, 23 March, 2009: In the 23rd Annual Award for Excellence in Real Estate for the year 2008 held by Accommodation Times, Godrej Properties Limited received the "Corporate Governance of the Year" award.

The award function, held at Nehru Centre Auditorium was attended by several dignitaries and leaders from the real estate sector. Mr. Jairaj Phatak, Municipal Commissioner, Mumbai Municipal Corporation, was the Chief Guest and the awards were presented by Mr. Hormusji N. Cama, President of Indian Newspaper Society.

Speaking after receiving the award, Mr. Milind Korde, Managing Director, Godrej Properties Ltd., said "We are happy to receive this award and thank all the jury members for showing faith in our company. It has been and will always be our endeavor to be a responsible corporate citizen."

Godrej Properties Limited was established as a real estate development company within the Godrej group of companies. Currently, Godrej Properties Limited's business focuses on residential, commercial and township development across cities like Mumbai, Pune, Bangalore, Kolkata and Hyderabad. Apart from consolidating in the existing cities, the company has entered into/ is entering into MoUs for expansion into other locations.

"Godrej Properties Limited is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed a Draft Red Herring Prospectus with SEBI. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and the respective websites of the BRLMs at www.icicisecurities.com and www.kotak.com.

Source: **Equity Bulls**