

October 06, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**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, 975856, 975857, 976000 - Debt Segment

NSE - Symbol - GODREJPROP

**Sub: - Intimation pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, the Company's commercial paper programme amounting to Rs. 2,500 crore, rated by CRISIL Ratings Limited ("CRISIL"), has been fully redeemed and accordingly, the associated credit rating is no longer in effect. Pursuant thereto, the Company requested CRISIL to withdraw the credit rating assigned to the said programme.

Accordingly, at the request of the Company, CRISIL has withdrawn the credit rating assigned to the commercial paper programme of the Company amounting to Rs. 2,500 crore, vide its letter dated October 06, 2025.

Further, the Company has already obtained the following ratings from India Ratings and Research Private Limited and ICRA Limited for the commercial paper programme of the Company amounting to Rs. 3,500 crore, as informed by our letters dated July 23, 2025 and July 21, 2025, respectively:

Rating Agency	Instrument	Amount (Rs. in crore)	Ratings
India Ratings and Research Private Limited	Commercial Paper	3,500	IND A1+
ICRA Limited	Commercial Paper	3,500	[ICRA] A1+



Request you to take the same on record.

Thank you.

Yours truly,

**For Godrej Properties Limited**

**Ashish Karyekar**  
**Company Secretary**

*Encl: a/a*

The Godrej logo, featuring the word "Godrej" in a stylized, cursive script font.

CONFIDENTIAL

RL/GDS6459/379282/CP/1025/130752  
October 06, 2025

**Mr. Rajendra Khetawat**  
Chief Financial Officer  
**Godrej Properties Limited**  
Godrej One, 6th Floor,  
Pirojshanagar,  
Eastern Express Highway,  
Vikhroli  
Mumbai City - 400079  
9819808510



Dear Mr. Rajendra Khetawat,

**Re: Withdrawal of Crisil Rating for the Rs.2500 Crore Commercial Paper of Godrej Properties Limited**

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated September 15, 2025 requesting Crisil Ratings to withdraw the outstanding rating on the captioned Debt Programme.

Crisil Ratings has, after due consideration, withdrawn the "Crisil A1+" (pronounced as Crisil A one plus rating) rating assigned to the captioned Debt Programme since there is no amount outstanding against the captioned instrument and the rating is no longer in use.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

PRANAV SHANDIL  
Associate Director - Crisil Ratings

Nivedita Shibu  
Director - Crisil Ratings



**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850