

Godrej Properties Ltd.

Godrej One, 5th Floor,
Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai- 400 079. India
Tel.: +91-22-6169-8500
Fax: +91-22-6169-8888
Website: www.godrejproperties.com
CIN: L74120MH1985PLC035308

July 08, 2026

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 - Scrip Code: 533150, Scrip ID - GODREJPROP

BSE- Security Code – 974951, 975090, 975091, 975856, 975857, 976000 – Debt Segment

NSE - GODREJPROP

Sub: Notice of the 41st Annual General Meeting of the Company

Dear Sir/ Madam,

In accordance with Regulation 30, 34(1) read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice along with Explanatory Statement convening the 41st Annual General Meeting of the Company scheduled to be held on Tuesday, August 04, 2026, at 02.30 p.m. (IST), through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The said Notice forms part of the Integrated Annual Report of the Company for the financial year 2025-26.

The Integrated Annual Report for the financial year 2025-26 is available on the website of the Company, viz., <https://www.godrejproperties.com/investor/annual-reports> and can also be accessed by scanning the QR Code given below:



This is for your information and records.

Thank you,

Yours truly,

For Godrej Properties Limited

Ashish Karyekar
Company Secretary

Encl: as above

Notice

Notice is hereby given that the 41st Annual General Meeting (“AGM”) of the members (“Members”) of Godrej Properties Limited (“the Company”) will be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) on Tuesday, August 04, 2026, at 2:30 p.m. (IST), to transact the following businesses:

Ordinary Business:

1. To consider and adopt the audited standalone financial statements and the audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the Auditors thereon and other reports.
2. To declare a dividend of ₹10 (200%) per equity share of face value of ₹5 each for the financial year ended March 31, 2026.

Special Business:

3. To approve to not to fill in the vacancy caused by the retirement of Mr. Nadir Godrej (DIN: 00066195).

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152(7) and all other applicable provisions of the Companies Act, 2013, and in accordance with the Articles of Association of the Company, the vacancy arising at the ensuing Annual General Meeting pursuant to the retirement by rotation of Mr. Nadir Godrej (DIN: 00066195), who has expressed his desire not to seek re-appointment as he will be attaining the age of 75 years in August 2026, be and is hereby not filled.”

4. To ratify the remuneration payable to Cost Auditors for the financial year 2026-27.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹1.55 lakh, exclusive of applicable taxes and out of pocket expenses, payable to M/s. R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 000010), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2026-27, be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

5. To approve the waiver for recovery of excess managerial remuneration paid to Mr. Pirojsha Godrej (DIN: 00432983), Whole Time Director designated as Executive Chairperson of the Company for the financial year 2025-26.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory amendment(s) or modification(s) thereto or substitution(s) or re-enactment(s) thereof, for the time being in force, in accordance with the provisions of the Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on May 04, 2026, consent of the Members be and is hereby accorded to ratify, confirm and waive the recovery of excess managerial remuneration of ₹21.76 crore paid/ payable by the Company to Mr. Pirojsha Godrej (DIN: 00432983) during financial year 2025-26, being the amount of remuneration paid to him in excess of the limits prescribed under the provisions of Sections 197 and 198 read with Schedule V of the Act, in view of the inadequate profits of the Company for the financial year 2025-26, as detailed in the explanatory statement annexed to the notice issued to the Members of the Company;

RESOLVED FURTHER THAT the Board of Directors (including any Committee constituted by the Board of Directors) be and is hereby authorised to do all such acts, deeds, matters, things and take all steps, as it may in its absolute discretion deem necessary, proper or desirable, without being required to seek any further consent or approval of the Members, to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

6. To approve the payment of remuneration by way of commission to Non-Executive Directors (including the Independent Directors) for the financial year 2025-26.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules made thereunder, and Regulation 17(6) and all other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory amendment(s) or modification(s) thereto or substitution(s) or re-enactment(s) thereof, for the time being in force, in accordance with the provisions of the Articles of Association of the Company and subject to such approvals as may be required and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on May 04, 2026, consent of the Members of the Company be and is hereby accorded to pay remuneration by way of Commission of an amount of ₹50,00,000 (Rupees Fifty Lakh Only) per annum to each Non-Executive Director of the Company for the financial year 2025-26, and within the individual sub-limit of 1% of net profits of the Company (applicable to Non-Executive Directors) prescribed under Section 197 of the Act,

computed in accordance with Section 198 of the Act for the financial year 2025-26;

RESOLVED FURTHER THAT the maximum annual remuneration as mentioned above to be paid to the Non-Executive Directors (including Independent Directors) shall be exclusive of sitting fees drawn for attending the meetings of Board and its committees of which they are members thereof, as determined by the Board in accordance with applicable laws, and the reimbursement of expenses (at actuals) incurred in accordance with applicable policies of the Company for attending Board/Committee meetings;

RESOLVED FURTHER THAT the Board of Directors (including any Committee constituted by the Board of Directors) be and is hereby authorised to do all such acts, deeds, matters, things and take all steps, as it may in its absolute discretion deem necessary, proper or desirable, without being required to seek any further consent or approval of the Members, to give effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.”

By Order of the Board of Directors
For **Godrej Properties Limited**

Ashish Karyekar
Company Secretary
ICSI Membership No. A11331

Place: Mumbai
Date: May 04, 2026

Registered Office:
5th Floor, Godrej One, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East), Mumbai 400 079
CIN: L74120MH1985PLC035308
Tel: 91 22 6169 8500
Website: www.godrejproperties.com
Email: secretarial@godrejproperties.com

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 22, 2025 read together with other circulars, permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the “Companies Act” or “the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with circulars issued by MCA and Securities and Exchange Board of India (“SEBI”) from time to time, the AGM of the Company is being held through VC/ OAVM. National Securities Depository Limited (“NSDL”) will be providing facility of remote e-Voting, facility of participation in the AGM through VC/ OAVM and e-Voting during the AGM. The registered office of the Company shall be deemed venue for the AGM. The procedure for participating in the AGM through VC/ OAVM is explained below in these notes.
2. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act concerning the business under item No. 3, 4, 5 and 6 of the Notice is annexed hereto. The Board of Directors has considered and decided to include item No. 3, 4, 5 and 6 as given above as Special Business in the forthcoming AGM as it is unavoidable in nature.
4. In accordance with the MCA Circulars and the SEBI Circulars issued from time to time, the financial statements including report of Board of Directors, Auditor’s Report or other documents required to be attached therewith and the Notice of AGM is being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the Depositories/ Depository Participants. Further, in terms of Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the web-link, including the exact path where complete details of the Integrated Annual Report are available, will be sent to those Member(s) whose e-mail addresses are not registered with the Company or Depositories/ Depository Participants. In case any Member is desirous of obtaining hard copy of the Integrated Annual Report for the financial year 2025-26, he/ she may send request to the Company’s email id at secretarial@godrejproperties.com mentioning folio no., DP ID and Client ID.
5. Institutional/ Corporate Members (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/ authorisation etc., authorising its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-Voting. The said resolution/

authorisation shall be sent by email through its registered email address to secretarial@godrejproperties.com with a copy marked to evoting@nsdl.com.

6. Dividend for the financial year 2025-26:

The Board of Directors, at its meeting held on May 04, 2026 has recommended a Dividend of ₹10 per equity share of ₹5 each. Payment of dividend as recommended by the Board of Directors, if approved at the AGM, will be paid within statutory timelines, and not later than Thursday, September 03, 2026, to those Members whose names appear in the Company’s Register of Members on Tuesday, July 28, 2026 (“Record Date”) and those whose names appear as Beneficial Owners as at the close of the business hours on Tuesday, July 28, 2026, as per the details to be furnished by the Depositories, viz. NSDL and Central Depository Services (India) Limited (“CDSL”) for this purpose.

Members holding shares in electronic form are advised to keep the bank details updated with the respective Depositories, viz., NSDL and CDSL or Depository Participants (“DPs”). Member holding shares in physical form are requested to update bank details with the Company’s Registrar and Transfer Agent (“RTA”) i.e. KFin Technologies Limited (“KFinTech”) by sending an e-mail at einward.ris@kfintech.com.

In accordance with Regulation 12 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/38/13/(4)2026 – MIRSD - POD/I/4298/2026 dated February 06, 2026, dividend to security holders shall be paid only through electronic mode including to those who are holding securities in physical form. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature (“KYC”) and choice of Nomination in the manner as prescribed under the said master circular. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2026/1767611333081.pdf.

Members holding shares in physical form are requested to furnish Form ISR-1, Form ISR-2 and SH-13 (available on the Company’s website at <https://www.godrejproperties.com/investors/investor-information>) to update KYC and choice of Nomination (in case the same are not already updated), to KFinTech, Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, so as to reach them latest by the Record Date i.e. Tuesday, July 28, 2026. In respect of Members holding shares in demat mode, the details as furnished by the Depositories as on the Record Date will be considered by the Company. Hence, Members holding shares in demat mode are requested to update their details with their Depository Participants at the earliest.

Tax Deducted at Source (“TDS”) on Dividend:

In accordance with the provisions of the Income Tax Act, 2025, dividend declared and paid by the Company is taxable in the hands of its Members and the Company

is required to deduct tax from dividend to be paid to the Members at the applicable rates. A separate e-mail will be sent at the registered e-mail id of the Members describing about the detailed process to submit the documents/ declarations along with the formats in respect of deduction of tax at source on the dividend payout. Sufficient time will be provided for submitting the documents / declarations by the Members who are desiring to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company at Investor services – <https://www.godrejproperties.com/investors/investor-information>.

7. Process for registration of email id for obtaining Integrated Annual Report and user id/ password for e-Voting:

- (i) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to KFinTech at einward.ris@kfintech.com along with a copy of the signed request letter mentioning the name and address of the Member, scanned copy of the share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving Licence, Election Identity Card, Passport) in support of the address of the Member.
- (ii) Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depository Participant.
- (iii) In case of any queries / difficulties in registering the e-mail address, Members may write to einward.ris@kfintech.com.
- (iv) In terms of the SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participants. Members are required to update their mobile number and email id correctly in their demat account in order to access e-Voting facility.

8. The Notice of AGM along with Integrated Annual Report for the financial year 2025-26, is available on the website of the Company at www.godrejproperties.com, on the website of Stock Exchanges i.e. BSE Limited at <https://www.bseindia.com/>, National Stock Exchange of India Limited at <https://www.nseindia.com/> and on the website of NSDL at www.evoting.nsdl.com.

Procedure for joining the AGM through VC/ OAVM:

9. Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the e-Voting system by following the steps mentioned below for **Access to NSDL e-Voting system**. After successful login, click on “VC/OAVM link” placed under “Join meeting” menu against the company name. The link for VC/ OAVM will be available in Shareholder/ Member login where the

EVEN of the Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password, may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. The facility of joining AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on first come first served basis as per the applicable MCA circulars. This will not include large Members (Members holding 2% or more shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

10. Members are encouraged to join the Meeting through Laptops for better experience. Members will be required to switch on the camera and use internet connection with good connectivity to avoid any disturbance during the Meeting.
11. Please note that participants connecting from mobile devices or tablets or laptop connecting via Mobile Hotspot, may experience audio/ video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
12. Members who need assistance before or during the AGM, can contact NSDL helpdesk at evoting@nsdl.com or call at 022 - 4886 7000.
13. The Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Procedure to raise questions during the AGM:

14. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email addresses mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at secretarial@godrejproperties.com from 9:00 a.m. on Sunday, July 26, 2026 till 5:00 p.m. on Tuesday, July 28, 2026. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time during the AGM.

Procedure for remote e-Voting and e-Voting during the AGM:

15. Members may cast their votes on e-Voting system from any place (remote e-Voting). The remote e-Voting period commences on Thursday, July 30, 2026 at 9:00 a.m. (IST) and ends on Monday, August 03, 2026 at 5:00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialised form, as on Tuesday, July 28, 2026 i.e. **cut-off date**, may cast their vote electronically. The e-Voting module shall be disabled by

NSDL for voting thereafter. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

16. The Board of Directors has appointed Mr. Ashish Kumar Jain (Membership No. 6058 and CP No. 6124) of M/s. AK Jain & Co. as the Scrutiniser to scrutinise the voting during the AGM and remote e-Voting process in a fair and transparent manner.
17. Members who have not opted to cast their vote by remote e-Voting shall be eligible to cast their vote through e-Voting during the AGM. The Members who have already cast their vote by remote e-Voting prior to the AGM shall be eligible to attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
18. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after 15 minutes of the

conclusion of the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

19. Any person, holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes a Member of the Company after sending this Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/ she is already registered with NSDL for e-voting, then he/ she can use his/ her existing User ID and password for casting the vote.

In case of individual Members holding securities in demat mode and who acquire shares of the Company and become a Member of the Company after sending this Notice and holding shares as of the cut-off date, may follow steps mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual Members holding securities in demat mode

Type of Members	Login Method
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- | | |
|---|--|
| Individual Members holding securities in demat mode with NSDL | <p>A. NSDL IDeAS facility:</p> <ol style="list-style-type: none"> i. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ii. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com. On the e-Services home page, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <p>B. E-Voting website of NSDL:</p> <p>Open web browser by typing the following URL: https://www.evoting.nsdl.com/. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>C. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> |
|---|--|



Type of Members	Login Method
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. To login Easi /Easiest, the users are requested to visit CDSL website www.cdslindia.com and click on Login icon & New System Myeasi Tab. Use your existing “my Easi” username & password. 2. After successful login, the user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com. Click on Login & New System Myeasi Tab, and click on Registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting tab available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the voting is in progress and to directly access the system of all e-Voting Service Providers.
Individual Members holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to ‘use Forget User ID and Forget Password’ option available at abovementioned website.

Helpdesk for individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL at <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/ Member” section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. After log-in, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.	
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.	
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***	

5. Password details for Members other than Individual Members are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the initial password which was communicated to you. Once you retrieve your initial password, you need to enter the initial password and the system will direct you to change your password.
- c) How to retrieve your initial password?
 - (i) If your email id is registered in your demat account or with the company, your initial password is communicated to you on your email id. Trace the email sent to you from NSDL (evoting@nsdl.com). Open the email and open the attachment. The password to open the attachment is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The attachment contains your 'User ID' and your 'initial password'.
 - (ii) If your email id is not registered, please follow steps mentioned below under the heading "Process for those Members whose email ids are not registered".

6. If you are unable to retrieve or have not received the Initial password or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option is available on www.evoting.nsdl.com.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option is available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "**Terms and Conditions**" by selecting on the check box.

8. Now, you will have to click on "**Login**" button.

9. After you click on the "**Login**" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Meeting on NSDL e-Voting system

- i. After successful login at Step 1, you will be able to see all the companies "**EVEN**" in which you are holding shares and whose voting cycle and General Meeting is active.
- ii. Select "**EVEN**" of Godrej Properties Limited to cast your vote during the remote e-Voting period or during the AGM. For joining virtual meeting, you need to click on "**VC/ OAVM**" link placed under "**Join Meeting**".
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "**Submit**" and also "**Confirm**" when prompted.
- v. Upon confirmation, the message "**Vote cast successfully**" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/ Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.

Process for procuring user id and password and registration of e-mail ids for e-Voting, for those shareholders whose email ids are not registered:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at einward.ris@kfintech.com.
2. In case shares are held in demat mode, please provide DPID-Client ID (For NSDL 16 digit DPID + Client ID and in CDSL 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company at einward.ris@kfintech.com.

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. "Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode."

3. Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.

The instructions for Members for e-Voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
5. The contact details for any grievances connected with the facility for e-Voting on the day of the AGM are mentioned above. In case of any queries related to e-Voting, you may refer Frequently Asked Questions ("FAQs") for shareholders and e-Voting manual for shareholders available at the download section of <https://www.evoting.nsdl.com>.
6. Members will be able to view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by following the steps mentioned above for login to NSDL e-Voting system. After successful login, you can see webcast link placed under Join meeting menu against the Company name. You are requested to click on Webcast link- placed under "**Join Meeting**" menu.

Other information:

20. The Scrutiniser - Mr. Ashish Kumar Jain who has been appointed by the Board of Directors of the Company shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and during the AGM and shall submit, not later than 2 working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, to the Executive Chairperson or a person authorised by him in writing, who shall countersign the same.
21. The results of the e-Voting shall be declared to the Stock Exchanges by Thursday, August 06, 2026. The results along with the Scrutiniser's Report, will be placed on the website of the Company at www.godrejproperties.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed and will also be displayed at the registered office of the Company.
22. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained

under Section 170 of the Act, the Register of contracts or arrangements in which directors are interested under Section 189 of the Act and the Certificate from the Secretarial Auditor certifying that the ESGS Scheme of the Company is being implemented in accordance with the SEBI (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021 shall be available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>.

23. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before August 04, 2026 through email on secretarial@godrejproperties.com. The same will be replied by the Company suitably.
24. As per the provisions of Section 72 of the Act, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with KFintech. In respect of shares held in dematerialised form, the nomination may be filed with the respective Depository Participants.
25. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at <https://www.godrejproperties.com/investors/investor-information>. Members are requested to submit the said forms to KFintech at einward.ris@kfintech.com in case the shares are held in physical form, quoting their folio no(s), number of securities held, certificate no., distinctive nos. of the securities held.
26. The members holding shares in physical form need to furnish their PAN, KYC details and Nomination pursuant to SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026. The said information and relevant forms are also available on the website of the Company at <https://www.godrejproperties.com/investors/investor-information>.
27. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account; renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://www.godrejproperties.com/investors/investor-information> and on the website of the Company's RTA at <https://www.kfintech.com/>. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI has mandated that all requests for transfer of securities including transmission

and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or KFinTech, for assistance in this regard.

In furtherance of the Government of India's initiatives on "Ease of Doing Business" and "Ease of Doing Investment", SEBI has dispensed with the requirement of issuance of Letter of Confirmation ("LOC") for effecting direct credit of securities to the dematerialised account of investors. This change aims to speed up the process significantly and has become effective from April 02, 2026. LOCs issued earlier remain valid for dematerialisation within 120 days. Under the new framework, investors must already hold a demat account and submit a duly attested, recent Client Master List along with prescribed forms. RTA, Companies and Depositories are required to complete verification and credit securities directly into the demat account within 30 days of the receipt of such request. Accordingly, Members are requested to make service requests to the Company through e-mail: secretarial@godrejproperties.com or by writing to the Company's RTA at einward.ris@kfintech.com by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be along with recent Client Master List. Please click on https://www.godrejproperties.com/backoffice/data_content/investor_service_request/Form_ISR_4_revised_p.pdf to download Form ISR-4 and click on https://www.godrejproperties.com/backoffice/data_content/investor_service_request/Form_ISR_5.pdf to download Form ISR-5.

28. The Members of the Company had approved the appointment of M/s. BSR & Co. LLP, Chartered Accountants (ICAI Firm Registration No.101248W/W-100022), as the Statutory Auditors at the Thirty Seventh AGM of the Company held in the year 2022 which is valid till Forty Second AGM of the Company to be held in the year 2027. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
29. SEBI vide Circular No. SEBI/HO/OIAE/ OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, as amended from time to time, has specified the process for redressal of shareholder grievances. A shareholder shall first take up their grievance with the listed entity/ RTA by lodging a complaint directly with the Company/ RTA by sending an email to secretarial@godrejproperties.com or einward.ris@kfintech.com or by sending physical correspondence at KFinTech, Unit: Godrej Properties Limited, Selenium Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana. If the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal (<https://scores.sebi.gov.in>) in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is still not satisfied with the outcome, the shareholder can initiate dispute resolution through the common Online Dispute Resolution ("ODR") Portal at <https://smartodr.in/login>. The aforesaid SEBI Circular can be viewed on the following link: <https://www.godrejproperties.com/investors/investor-information>

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 3: Approval to not to fill in the vacancy caused by the retirement of Mr. Nadir Godrej (DIN:00066195).

In terms of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Nadir Godrej is liable to retire by rotation at the ensuing Annual General Meeting. While being eligible for re-appointment, he has expressed his desire not to seek re-appointment as a Director of the Company as he shall be attaining the age of 75 years in August 2026 and would step down as a part of the planned generational succession at the Godrej Industries Group.

Mr. Nadir Godrej (DIN: 00066195) has been associated with the Godrej Industries Group and Godrej Properties Limited for several decades and has made invaluable contributions to the growth, governance and strategic direction of the Company.

Over the course of his distinguished tenure, he has provided steadfast guidance, contributing significantly to the Company's evolution as one of India's leading real estate developers.

The Board has placed on record its heartfelt gratitude for his unparalleled contribution and thoughtful guidance throughout his tenure and recommend not filling up the vacancy so created by his retirement.

The Board of Directors accordingly recommends the resolution set out at Item No. 3 of the notice for approval of the Members as an ordinary resolution.

Nature of concern or interest of Directors:

None of the directors and/or key managerial personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the above resolution, except as a member to the extent of their shareholding in the Company.

Item No. 4: Ratification of remuneration payable to Cost Auditors for FY 2026-27.

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. R. Nanabhoy & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2026-27. The Audit Committee and the Board have also approved a remuneration of ₹1.55 lakh, exclusive of applicable taxes and out of pocket expenses, to M/s. R. Nanabhoy & Co., Cost Accountants for the financial year 2026-27. Considering the scope of audit, time and resources deployed by the cost auditors, in the opinion of the Board of Directors, the proposed remuneration payable would be fair and reasonable and do not in any way impair the independence and judgment of the Cost Auditors.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, the Board of Directors recommends the resolution set out in Item No. 4 for the ratification of ₹1.55 lakh payable

to the Cost Auditors for the financial year 2026-27, for approval of the Members.

Nature of concern or interest of Directors:

None of the directors and/or key managerial personnel of your Company or their relatives are concerned or interested, financially or otherwise, in the above resolution, except as a member to the extent of their shareholding in the Company.

Item No. 5: To approve the waiver of recovery of excess managerial remuneration paid to Mr. Pirojsha Godrej (DIN: 00432983), Whole Time Director designated as Executive Chairperson of the Company, for the financial year 2025-26.

The Members of the Company through Postal Ballot Notice dated February 06, 2024, the results of which were declared on March 21, 2024, had approved the re-appointment of Mr. Pirojsha Godrej, (DIN: 00432983), Whole Time Director designated as Executive Chairperson of the Company and remuneration payable to him for a period of three years commencing from April 01, 2024. The following remuneration was approved by the shareholders vide Postal Ballot Notice dated February 06, 2024:

- (i) Fixed Compensation, including basic salary (in the range of ₹1.54 crore to ₹2.34 crore per annum, payable monthly), Company's contribution to Provident Fund and Gratuity Fund.
- (ii) The annual basic salary and increments in remuneration as recommended by the Nomination and Remuneration Committee of the Company ("NRC") and decided by the Board of Directors depending on the performance of Mr. Pirojsha Godrej as an Executive Chairperson, the profitability of the Company, general increases recommended for other executives and other relevant factors.
- (iii) Performance Bonus for Teams ("PBFT"), in the range of ₹2.70 crore to ₹4.12 crore per annum, as defined in the beginning of the financial year, in accordance with the applicable scheme of the Company for each of the financial year as relevant to the period of appointment or as may be recommended by the NRC and decided by the Board of Directors. The PBFT payout may be higher or lower than the PBFT base target (as mentioned in the range above) based on the key performance indicators comprising a combination of metrics like booking value, profitability, cashflow or any other metric as may be determined by the Board/ NRC in context of that financial year.
- (iv) In addition to the Fixed Compensation and PBFT mentioned above, the shareholders also approved (a) payment for certain allowances, benefits, facilities and amenities such as supplementary allowance, leave travel, reimbursements of food vouchers, car lease and fuel expenses etc., within the range of ₹3.69 crore to ₹5.62 crore per annum; and (b) certain other benefits such as car, company driver, insurance, club memberships, loans as per Company's policies, and other perquisites, allowances, benefits, amenities and facilities as per the policy/rules of the Company in force and/ or as may be recommended by the NRC and approved by the Board from time-to-time.

Information at glance:

Particulars	Notes
Cut-off date for e-Voting	Tuesday, July 28, 2026
Time period for remote e-Voting	Commencing on – Thursday, July 30, 2026 at 9:00 a.m. (IST); and Ends on – Monday, August 03, 2026 at 5:00 p.m. (IST)
Record Date for Dividend	Tuesday, July 28, 2026
Last date for publishing results of the e-Voting	Thursday, August 06, 2026
Name and contact details of Registrar and Share Transfer Agent	KFin Technologies Limited Email Id: einward.ris@kfintech.com Contact number: 1800-309-4001
Name and contact details of e-Voting service provider	National Securities Depository Limited Email Id: evoting@nsdl.com Contact Number: 022 - 4886 7000
NSDL e-Voting website address	https://www.evoting.nsdl.com/

The PBFT component of the remuneration is governed by a well-defined Business Index (BI) framework, ensuring a robust linkage between pay and performance. The BI is derived from four key performance parameters, each carrying a specific weightage, namely, Imputed Profit Before Tax (i-PBT) Index (30%), Collection Index (30%), Profit After Tax (PAT) Index (30%), and Net Promoter Score (NPS) Index (10%) at the consolidated level. This structure ensures that variable remuneration is aligned with the Company's profitability, operational cash flow efficiency, bottom-line results, and commitment to customer satisfaction.

During FY 2025-26, the Company substantially exceeded performance benchmarks across all BI parameters, resulting in a correspondingly higher variable pay-out. Accordingly, a total remuneration of ₹24.55 crore (including ₹12.46 crore towards PBFT) was paid/payable for the financial year ended March 31, 2026. The remuneration is aligned with the Company's remuneration philosophy of rewarding sustained value creation and is commensurate with the Company's scale, complexity, and performance.

GPL undertakes a significant portion of its projects through a joint development model by partnering with landowners via project-specific SPVs. The profits of these SPVs are duly reflected in the Company's consolidated financial statements, thereby presenting a comprehensive view of its overall business performance.

During FY 2025-26, the Company achieved its highest-ever consolidated net profit of ₹1,850 crore, reflecting a strong year-on-year growth of 32%. This demonstrates the underlying strength of operations and sustained value creation across projects. However, for standalone reporting purposes, the profits of such SPVs are not included.

In addition, in accordance with applicable accounting standards, revenue is recognised over the time from the date of receipt of occupancy certificate till the completion for respective projects, whereas marketing and sales-related expenses related to sales booking are expensed upfront at the time of booking.

Importantly, the strong sales momentum achieved during FY 2025-26 is expected to translate into substantial profit recognition in over the next three to four years. Based on current visibility, the Company expects approximately ₹8,400 crore EBIT and ₹5,100 crore net profit from the Sales achieved during FY 2025-26, reinforcing the sustainability and forward visibility of earnings.

In view of the above factors, although the standalone net profit as at March 31, 2026 is relatively lower, the Company's consolidated performance remains strong and reflects its true economic value creation. Consequently, when computed based on standalone net profits in accordance with Section 198 of the Companies Act, 2013, the managerial remuneration paid to Mr. Pirojsha Godrej for FY 2025-26 exceeds the limits prescribed under Section 197 read with Schedule V thereto by ₹21.76 crore.

Sections 197(9) and 197(10) of the Act permit the shareholders of the Company to waive the recovery of excess remuneration paid to managerial personnel by way of passing a Special Resolution.

Accordingly, pursuant to the provisions of Section 197(9) and (10) of the Act, the NRC at its meeting held on May 04, 2026, considered the matter and noted the following:

As the Executive Chairperson of **Godrej Properties Limited (GPL)**, Mr. Pirojsha Godrej has spearheaded a hyper-aggressive growth model, cementing the Company's position as India's **largest publicly listed residential real estate developer by booking value**. Through calculated geographical diversification, high-value land acquisitions, and strict financial governance, he has enabled consecutive years of record-breaking operational performances.

Transformative growth delivered across core KPIs over last 3 years.

The Company has delivered significant and well-rounded growth across its core performance indicators over the period from FY 2022-23 to FY 2025-26, achieving its highest-ever bookings, collections, operating cash flow, and earnings in FY 2025-26. Booking value increased from ₹12,232 crore in FY 2022-23 to ₹34,171 crore in FY 2025-26, reflecting a robust 2.8x growth at a CAGR of 41%. Collections also witnessed strong momentum, rising from ₹8,991 crore to ₹19,965 crore, registering a 2.2x increase at a CAGR of 30%. Operating cash flow followed a similar trajectory, growing from ₹3,533 crore to ₹7,830 crore, also at a 30% CAGR. Most notably, profit after tax expanded sharply from ₹571 crore in FY 2022-23 to ₹1,850 crore in FY 2025-26, representing a 3.2x increase and a CAGR of 48%. Overall, the data underscores a period of transformative growth, marked by substantial scaling of operations, improved cash generation, and a significant enhancement in profitability.

FY 2025-26 performance & FY 2026-27 targets

His specific strategic contributions to GPL's performance in FY 2025-26 include the following key operational pillars:

1. Record-Breaking Pre-sales Acceleration

Under his leadership, GPL has consistently broken its own historical milestones.

- **Exponential Sales Growth:** In FY 2023-24, sales bookings surged by 84% to a record ₹22,527 crore, followed by 31% growth to ₹29,444 crore in FY 2024-25 and 16% growth to ₹34,171 crore in FY 2025-26 on a high base. Bookings for FY 2025-26 came in at 5% higher than the guidance of ₹32,500 crore. By virtue of this performance, the Company has become India's largest publicly listed residential real estate developer by booking value for the 3rd consecutive year.

- **Ambitious Forward Guidance:** For FY 2026-27, Mr. Pirojsha Godrej has set and is looking to achieve a bookings target of ₹39,000 crore, which is 20% higher than FY 2025-26 guidance on a high base.

2. Geographical Expansion & Market Share Dominance

Mr. Pirojsha Godrej spearheaded the Company's expansion to form a highly diversified national footprint.

- **Enhanced presence in key Micro-markets:** GPL is now present in all major markets of India. GPL significantly expanded in its core markets in FY 2025-26 i.e.

Mumbai, Bengaluru, National Capital Region (NCR), and Pune contributing ₹10,312 crore, ₹8,801 crore, ₹7,412 crore, and ₹3,659 crore respectively to booking value. GPL also enhanced its presence in high-growth corridors like Hyderabad, Indore and Kolkata with bookings of ₹2,360 crore, ₹693 crore and ₹497 crore respectively in FY 2025-26.

- **Key Micro-Market Entry:** In addition to Nagpur and Kolkata, GPL, in recent years, has also entered micro-markets such as Hyderabad, and Indore. In FY 2025-26, GPL also acquired projects in new micro-markets of Panipat, Coimbatore, Vadodara and Raipur.

- **Doubled Market Share:** GPL has doubled its market share from 2.4% in CY 21 to 4.8% in CY 25 (source: PropEquity for Industry size for Tier - I cities). Mr. Pirojsha Godrej has outlined a road map to continue to grow GPL faster than industry growth and thereby increase GPL's market share even further over the next few years.

3. Aggressive, Capital-Efficient Land Acquisitions

Mr. Pirojsha Godrej has driven a large-scale land acquisition and built a strong pipeline of projects.

- **Massive Project Pipeline:** In FY 2025-26 alone, he led the acquisition of **18 land parcels boasting a bookings potential of ₹42,100 crore**. Over the last 4 years, GPL has acquired 60 acquisitions with an aggregate bookings potential of over **₹1.22 lakh crore** marking a pivot shift in its business model towards opportunistic outright land purchases and high-value joint ventures, capitalising heavily on post-pandemic consolidation in the Indian real estate market.

- **Visibility of Portfolio:** He successfully created a pipeline of inventory of over ₹1.35 lakh crore, providing the company multi-year launch visibility and continuous market share gain opportunity. GPL will continue scour the market for opportunities for new market entries in the current year.

4. Strategic Financial Balancing and transition to Free Cash Flow Positivity

Despite the massive scale of project launches and capital deployments for land, Mr. Pirojsha Godrej has rigorously focused on financial health.

- **Strategic Financial Balancing:** Mr. Pirojsha Godrej has set very strong guardrails like Net-debt cap of **₹10,000 crore** post last equity raise in FY 2024-25. This ensures that GPL's growth does not come at the cost of high leverage. GPL also continues to remain highest rated company amongst real estate developers by credit rating agencies at AA+/stable and continues to enjoy lowest cost of borrowing (7.05% as of Mar-2026).

- **Strong operational Cashflows:** Mr. Pirojsha Godrej has ensured that the sales momentum also translates into collections. GPL recorded its highest-ever collections of ₹19,965 crore in FY 2025-26, up 17% over the previous year. This was led by construction spend rising by 62%, a signal of the scale at which the Company is now executing.

Consequent to strong collections, Operating cash flow for the year stood at ₹7,830 crore, providing the Company the financial flexibility to invest in future growth without compromising balance sheet discipline. GPL is now targeting ₹24,000 crore in customer collections for the upcoming fiscal, a 20% increase on a large base.

- **Targeting Cash Surplus:** He has guided the Company's strategy with the objective of attaining a positive free cash flow position by FY 2027-28.

5. Sustainability and Global Benchmarking

Recognising that global capital increasingly rewards ESG excellence, Mr. Pirojsha Godrej ensured that sustainability remains core to GPL's expansion.

- **Green Portfolio Transformation:** Under his oversight, GPL expanded its green-certified project portfolio within the reporting boundary from 94.97% in FY 2022-23 to 100% in FY 2023-24, while consistently maintaining 100% green-certified projects through FY 2024-25 and FY 2025-26, covering over ~156 million square feet of green homes as of FY 2025-26.

- **Global Recognition:** He led the company to secure the **#1 global ranking** on the Dow Jones Best-in-Class Indices (2025) and the Global Real Estate Sustainability Benchmark (GRESB) in 2025. GPL also entered in the CDP Leadership "A" list for Climate Change and Supply Chain in 2025. Under his leadership, GPL won the IGBC Green Champion award for driving the Net Zero movement in India in 2025.

6. Profitability Expansion

- **Bottom-Line Expansion:** In FY 2025-26, GPL delivered 12.1 million sq. ft. of projects. Consequently, profitability has experienced sharp growth; as a result, the net profit for FY 2025-26 grew by 32% to ₹1,850 crore.

- **Profit lock-in:** Under Ind AS, revenue is recognised upon project completion rather than at booking. The value created through FY 2025-26's record sales will therefore be reflected in the financials over the next three to five years. Based on current visibility, the Company expects approximately ₹8,400 crore EBIT and Rs. 5,100 crore net profit from the Sales achieved during FY 2025-26, reinforcing the sustainability and forward visibility of earnings.

- **Delivery Ramp-up & FY 2027-28 ROE goals:** The real estate development is a 3-5 year cycle and as a result, the strategic pivot towards higher percentage of outright land purchases started from FY 2022-23 onwards will start getting reflected from FY 2027-28 financials. Mr. Pirojsha Godrej aims to deliver 20% RoE by FY 2027-28 on reported financials.

Under the visionary stewardship of Mr. Pirojsha Godrej, GPL has delivered an exceptional and sector-leading track record that strongly justifies a premium remuneration structure compared to industry peers. His leadership culminated in GPL becoming India's largest real estate developer by residential sales in FY 2020-21, a dominant position the Company continues

to hold. Under his guidance, the company has successfully raised ₹6,000 crore through issue of shares through QIP, and transitioning its real estate portfolio to a 100% green-certified baseline. His focus on governance and ESG excellence propelled the firm to be ranked number one globally in the residential sector by the Global Real Estate Sustainability Benchmark (GRESB) in 2025. This exceptional performance is a direct reflection of Mr. Pirojsha Godrej's personal capability, which has earned him distinct accolades in his individual capacity. He has been named the "Global Asian of the Year" at the Asian Business & Social Forum, selected as the "Real Estate Person of the Year" at the Construction Week India Awards, recognised as the "Person of the Year" at the GIREM Awards, and honoured as an EY Entrepreneur of the Year. Furthermore, he has been highlighted by the Economic Times as one of India's Hottest Business Leaders and ranked among GQ's 50 most influential young Indians. This compounding track record of financial growth, global sustainability leadership, and esteemed industry validation highlights the exceptional value and unique executive expertise he brings to the Company.

In view of Mr. Pirojsha Godrej's extensive contributions, deep expertise, strategic foresight, demonstrated track record of leadership along with careful evaluation of his performance and in light of the growth and progress of the Company under his leadership it is crucial to ensure that he is appropriately remunerated.

Pursuant to the recommendation of the NRC, the Board of Directors has considered the matter, along with the rationale and affirmed that the remuneration as previously approved by the Members of the Company through Postal Ballot on March 21, 2024 and paid to Mr. Pirojsha Godrej is justified in terms of the key role performed by him during this period, and accordingly at their meeting held on May 04, 2026, subject to the approval of the Members of the Company, approved the waiver of the recovery of excess remuneration paid to Mr. Pirojsha Godrej.

The Company is not in default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, and accordingly, their prior approval is not required, for the proposed special resolution.

Pursuant to Sections 197, 198 read with Schedule V and all other applicable provisions, if any, of the Act and the rules made thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory amendment(s) or modification(s) thereto substitution(s) or re-enactment(s) thereof, for the time being in force, the waiver of excess remuneration paid to Mr. Pirojsha Godrej for the FY 2025-26 is being placed before the Members at the Annual General Meeting for their approval by way of Special Resolution.

The information as required to be disclosed under paragraph (iv) of the third proviso after Paragraph B of Section II of Part II of Schedule V to the Act is enclosed as **Annexure 1** to the Notice.

The Board of Directors accordingly recommends the resolution set out at Item No. 5 of the notice for approval by the Members as a special resolution.

Nature of concern or interest of Directors:

Except Mr. Pirojsha Godrej and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of the Notice, except as members to the extent of their shareholding in the Company.

Item No. 6: Approval of payment of remuneration by way of commission to Non-Executive Directors (including the Independent Directors) of the Company for the financial year 2025-26.

The Members of the Company at the Annual General Meeting held on August 09, 2016 had approved the payment of remuneration by way of commission to be paid to Non-Executive Directors (including the Independent Directors) upto an aggregate amount not exceeding 1% of the net profit of the Company computed in the manner specified under Section 198 of the Act. Accordingly, the NRC and the Board of Directors, at their respective meetings held on May 04, 2026, have approved the payment of remuneration by way of commission of ₹50,00,000 (Rupees Fifty Lakh only) to each Non-Executive Directors (including the Independent Directors) aggregating to ₹2,00,00,000 (Rupees two crore only), for the financial year 2025-26. The said commission of ₹2,00,00,000 (Rupees Two crore only) as approved by the Board and NRC does not exceed 1% of net profits of the Company for FY 2025-26 calculated under Section 198 of the Act and is within the ceiling limits prescribed under Schedule V of the Act. However, due to the Company having made inadequate profits for FY 2025-26 as computed under Section 198 of the Act, the overall limit as set out in Section 197(1) of the Act, i.e. 11% of the net profits of the Company, for FY 2025-26, calculated in accordance with Section 198 of the Act, will be exceeded.

The maximum annual remuneration as mentioned above to be paid to the Non-Executive Directors (including the Independent Directors) shall be exclusive of sitting fees drawn for attending the meetings of Board and its committees of which they are members thereof, as determined by the Board in accordance with applicable laws and reimbursement of expenses (at actuals) incurred in accordance with applicable policies of the Company for attending Board/Committee meetings.

It may be noted that Mr. Sumeet Narang – Independent Director of the Company, had waived his right to receive the commission and sitting fees for the FY 2025-26.

Pursuant to the provisions of Section 197 read with Schedule V of the Act, in case of absence of profits or inadequate profits in any financial year as computed in accordance with Section 198 of the Act, the Company may pay such remuneration to its directors who are neither managing director or whole time director, within the ceiling limits as specified under Schedule V of the Act, provided the Members' approval has been obtained for such payment of remuneration by way of an Ordinary Resolution.

The said commission of ₹2,00,00,000 (Rupees two crore only) payable to Non-Executive Directors (including the Independent Directors) of the Company has been provided in the Financial Statements for the financial year ended March 31, 2026 and shall be paid to the Non-Executive Directors (including the

Independent Directors) upon adoption of Financial Statements by the Members at the 41st Annual General Meeting of the Company subject to approval of the Members of the Company. It may further be noted that the Company has not increased the commission payable to Non-Executive Directors as compared to FY 2023-24 and FY 2024-25, despite the Company achieving significant growth in booking value during FY 2025-26. The Non-Executive Directors (including the Independent Directors), to whom the commission is proposed to be paid, have demonstrated active participation and oversight by attending all Board and committee meetings convened during the FY 2025-26.

In addition to the above, the Non-Executive Directors, including the Independent Directors, engage with the senior management once in a financial year through a structured strategy meeting, wherein key matters relating to the Company's strategic direction, operational performance, and long-term business objectives are comprehensively deliberated. Further, with a view to strengthening transparency and effective communication, the Independent Directors hold separate meetings with the statutory auditors of GPL twice during the year, providing an independent forum to discuss audit observations, internal control systems, and financial reporting matters.

The Non-Executive Directors (including the Independent Directors) of GPL play a vital role in the Board's governance framework. Their diverse expertise and experience strengthen the quality of deliberations and decision-making. In today's dynamic and highly regulated business environment, coupled with stringent accounting standards and governance requirements, the Non-Executive Directors (including the Independent Directors) are expected to demonstrate significantly higher levels of engagement. Accordingly, their responsibilities have become more demanding, requiring increased commitment of time and attention to the Company's affairs. The Non-Executive Directors (including, the Independent Directors) of GPL, with their extensive knowledge and experience, contribute substantially to the Company's strategic direction and sustained growth.

The commission of ₹50,00,000 (Rupees Fifty Lakh only) payable by GPL to each of its Non-Executive Directors (including the Independent Directors) is in line with prevailing industry practices. Considering that GPL emerged as the largest real estate company in terms of booking value in FY 2025-26, the proposed commission of ₹50,00,000 (Rupees Fifty Lakh only) per Non-Executive Director reflects an appropriate balance between market practices and the Company's scale of operations, performance and complexity.

In view of the above, the Member's approval is being sought for approval of payment of remuneration by way of commission of an amount of ₹50,00,000 (Rupees Fifty Lakh only) per annum to each Non-Executive Director (including the Independent Directors), aggregating to ₹2,00,00,000 (Rupees two crore only) payable to the Non-Executive Directors (including the Independent Directors) (except Mr. Sumeet Narang who has waived his right to receive commission and sitting fees for the FY 2025-26) of the Company for the FY 2025-26. The Non-Executive Directors shall also be entitled to receive sitting fees and reimbursement of expenses for attending meetings of the Board / Committees as per Company's policies.

The information as required to be disclosed under paragraph (iv) of the third proviso after Paragraph B of Section II of Part II of Schedule V to the Act is enclosed as **Annexure 1** to the Notice.

The Board of Directors accordingly recommends the resolution set out at Item No. 6 of the notice for approval by the Members as an ordinary resolution.

Nature of concern or interest of Directors:

All Non-Executive Directors (including the Independent Directors except Mr. Sumeet Narang), along with their relatives, are deemed to be concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice to the extent of remuneration by way of commission that may be received by them and as members to the extent of their shareholding in the Company.

Annexure 1

The following additional information as per paragraph (iv) of the third proviso after Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

I. General Information:

- Nature of Industry:** The Company is engaged in the business of real estate development.
- Date or expected date of commencement of commercial production:** The Company was incorporated on February 08, 1985 as a private limited company. The Company had since commenced the business.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable as the Company is an existing Company.
- Financial performance based on given indicators:**

Standalone basis:

(₹ in crore)			
Particulars	2025-26	2024-25	2023-24
Total Income	3,386.43	4,157.38	2,525.61
Profit before Tax	489.16	1,264.82	714.25
Profit after Tax	348.75	1,011.01	564.35

Consolidated basis:

(₹ in crore)			
Particulars	2025-26	2024-25	2023-24
Total Income	8,410.88	6,967.05	4,334.22
Profit before Tax	2,550.58	1,722.62	999.99
Profit after Tax (attributable to the Owners of the Company)	1,850.20	1,399.89	725.27

5. Foreign investments and collaborations, if any:

The Company has not entered into any material foreign investment or collaboration.

II. Information about the appointee:

1. Background Details/ Job Profile/ Suitability:

Detailed profile of directors is given in the Integrated Annual Report on page 32. The same should be read as part of this explanatory statement. The details of the skill sets prescribed for the Board Members and expertise possessed by the Directors are given on page 247.

2. Past Remuneration:

(₹ in crore)					
Particulars	Mr. Pirojsha Godrej	Mr. Nadir Godrej	Dr. Indu Bhushan	Ms. Sutapa Banerjee	Ms. Jayashree Vaidhyanathan
FY 2024-25	28.88	0.55	0.66	0.67	0.62
FY 2023-24	22.34	0.54	0.65	0.65	0.56

Note: Mr. Sumeet Narang, Independent Director of the Company has waived his right to receive commission and sitting fees from the Company for the financial year FY 2025-26, FY 2024-25 and FY 2023-24.

3. Recognition and Awards:

The list of awards and recognitions is provided under the profile section of the Directors on page no. 32.

4. Remuneration proposed:

As provided above in Item No. 5 and 6 of the explanatory statement to this notice.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Remuneration paid to Mr. Pirojsha Godrej during FY 2025-26 is commensurate with the remuneration paid by peer companies in the real estate industry having regard to the size, scale and complexity of the company operations as analysed by an independent organisation. The company continues to benchmark the remuneration periodically with respect to comparable roles in peer companies relative to the size, scale and performance of the peers. This analysis by an independent organisation is an integral part of the annual remuneration review by the Nomination and Remuneration Committee.

Taking into consideration the size, scale of operations, performance and the business of the Company, the diverse mix of skills, expertise and the external business environment, the remuneration proposed to be paid to Mr. Pirojsha Godrej is commensurate with the peers. NRC has also factored in market comparables in real estate industry from a study conducted by an independent organisation.

The Non-Executive Directors of the Company bring along with them the diverse mix of skills, expertise, acumen for the sustainable growth of the Company. The remuneration to the Non-Executive Directors is commensurate with nature of the industry and size of the Company, the external business environment, the increased responsibilities and duties under the Act and the Listing Regulations.

6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Except the remuneration paid/ payable as stated above, Mr. Pirojsha Godrej holds total 1,55,075 equity shares of the Company in personal capacity and in the capacity of a trustee for PG Family Trust, PG Children Trust and PG Lineage Trust. He is nephew of Mr. Nadir Godrej. He has no other direct or indirect pecuniary relationship with the Company or any other managerial personnel.

Besides remuneration/ sitting fees paid /payable to Non-Executive Directors and to the extent of securities held by them (directly or indirectly), if any, in the Company, they do not have any other pecuniary relationship with the Company or with any other managerial personnel. Securities held by directors of the Company are disclosed on page no. 246.

III. Other Information

Reasons of loss or inadequate profits: Godrej Properties Limited ("GPL" or the "Company") derives revenue primarily from development and sale of properties comprising of residential/ commercial units and sale of plotted lands. During the year ended March 31, 2026, GPL achieved Booking Value (Sales) of ₹34,171 crore on a consolidated basis, through sale of 17,513 units with a total area of 27million sq. ft., which is the highest ever booking value and area sold by any Indian real estate developer in a financial year till date. However, as per the prevalent accounting standards, the reported consolidated revenue from operations for FY 2025-26 stood at ₹5,131.43 crore. As per applicable accounting standards, revenue and profit are recognised as per project completion method i.e. upon receipt of occupancy certificate for respective projects. The profit of the Company will largely be dependent on the completion of the project / phase rather on sale of units in the respective financial year. Therefore, all projects which are at various stages of completion are not contributing to the revenue and profit for particular year, until completion. However, fixed cost including advertisement and marketing expenses for sale with respect to all projects are expensed out to the Statement of Profit and Loss as and when incurred. The project completion accounting system that the Company follows is different than some of our peers in the industry are following and thus creates a lag in reported earnings. Due to this accounting practice, the Standalone profit for the year is inadequate, even though the Company has recorded an impressive booking value.

The strong visibility on profitability is reflected in Pro-Forma P&L with 20.4% imputed EBIT margin, 14.9% imputed PAT margin in FY 2025-26. The Company expects a very large uptick in reported revenues and earnings in FY 2027-28 and onwards when the majority of the sale booking value achieved in FY 2023-24, FY 2024-25 and FY 2025-26 start reflecting in the P&L on respective Project completion. We will continue to see improved margins in reported earnings as more of the projects that are owned outright and purposely launched at a more premium end of the market will start reflecting in the Profit & Loss.

By Order of the Board of Directors
For **Godrej Properties Limited**

Ashish Karyekar
Company Secretary
ICSI Membership No. A11331

Place: Mumbai
Date: May 04, 2026

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