

Headline: Godrej shifts staff to new HQ, frees up Mumbai land

Description: About 2,000 employees of Godrej Group have moved to its new global headquarters, Godrej One

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About 2,000 employees of Godrej Group have shifted to its new global headquarters, Godrej One, freeing space for the largest real estate development project in Mumbai - The Trees by Godrej Properties. The move is also expected to foster greater collaboration among the employees of the \$4.1 billion FMCG to real estate conglomerate, officials said.

The new office, located at Vikhroli, is part of a 34-acre mixed use development that will include residential, retail, hotel and corporate work spaces.

Godrej One houses employees of different group entities that were scattered in different locations earlier. These include Godrej Industries and Associated Companies (GILAC) including Godrej Properties, Godrej Agrovet, Godrej Industries, GCPL, Godrej Chemicals Nature's Basket and the group corporate centre. It will house the entire Godrej family members including Adi Godrej, Tanya, Nisa and Pirojsha, along with the entire management team, in the same building.

The headquarters has been inspired by the headquarters of Hindustan Unilever, which also has retails various products and services within a single campus. Godrej One will similarly house a Godrej Nature's Basket outlet, B Blunt Salon, gym, creche, a concierge and food court for the personal use of employees.

Built by Godrej Properties, Godrej One has a total area of 750,000 square feet, of which 250,000 sq ft will be for the Godrej Group and the rest will be leased to external tenants. The group has collaborated with

global architects and engineering consultants Pelli Clarke to build this structure.

About 34.2 acres of the Godrej & Boyce Vikhroli land is being redeveloped by Godrej Vikhroli Properties (GVPL), which has purchased the land from Godrej & Boyce for about Rs. 717 crore to be paid in five and a half years from 2012. GVPL is the 60:40 joint venture between Godrej Properties and Godrej Industries on a profit-sharing basis.

The Trees is a mixed use development that Godrej Properties has been planning for the past several years, said Pirojsha Godrej, managing director and CEO of Godrej Properties. "Godrej One is the first part of that development and we will be launching subsequent phases, including the residential phase, in the coming months. The Trees is a small (approximately 35 acre) part of our group's overall landholding in Vikhroli and should be completed in the next five years," he said.

The development will be largely self-funded and the group will not need to raise any external capital for it, said Godrej.

"Godrej One essentially is about reimagining work spaces across the globe which are open and collaborative," said Sumit Mitra, head of group human resource and corporate services at Godrej Industries. "All Godrej structures will now be similar in design to Godrej One and seek to operate under a single roof as far as possible in local and global locations," he said.