

Godrej Properties Limited
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CIN: L74120MH1985PLC035308

October 23, 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, 975856, 975857, 976000 – Debt
Segment

NSE Symbol - GODREJPROP

Sub: Investors Presentation and Press Release.

Dear Sir/ Madam,

Please find enclosed a copy of the Investors' Presentation and the Press Release on the unaudited financial results of the Company for the quarter and half-year ended September 30, 2024.

Please note the date and time of occurrence of the event/ information is October 23, 2024, at 12:20 p.m.

This is for your information and record.

Thank you,

Yours truly,

For Godrej Properties Limited

Ashish Karyekar
Company Secretary

Enclosed as above



RESULTS PRESENTATION

SECOND QUARTER, FINANCIAL YEAR 2025



DISCLAIMER

Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labor relations.

AGENDA

Overview **01**

Q2 FY25 Operational Highlights 02

Q2 FY25 Financial Highlights 03

Annexure 04

GODREJ INDUSTRIES GROUP

- Established in 1897
- \$6 billion in annual revenue
- Group companies' combined market cap over \$40 billion
- Over 1 billion people globally use a Godrej Industries Group product¹
- Godrej ranks amongst the most trusted Indian brands²
- \$2.5 billion brand valuation by Interbrand³
- Amongst India's most diversified and trusted conglomerates
- Real estate is a key growth business for the Group

1. Godrej Group internal study

2. The Brand Trust Report 2019

3. Interbrand study done in 2023

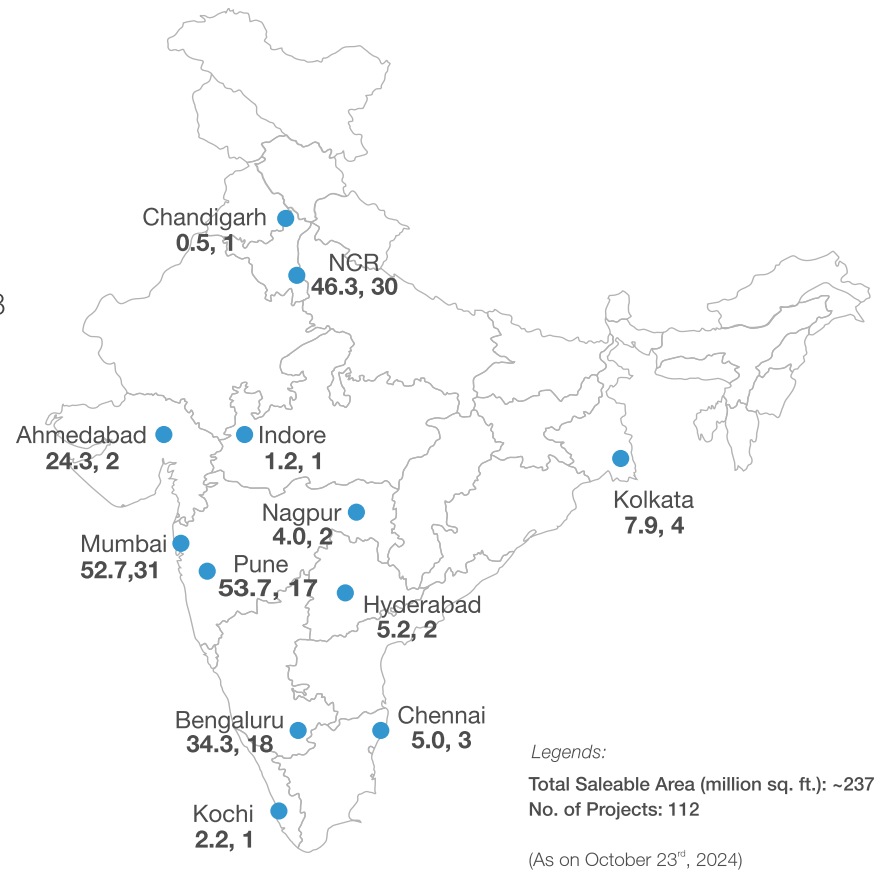
Value Creation Track Record

Particulars	23 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	25
Godrej Consumer Products	27%	282
Godrej Industries	30%	414

Note: CAGR calculated for opening prices of 18th June, 2001 when GCPL and GIL were demerged and publicly listed

GODREJ PROPERTIES

- India's largest residential real estate developer by booking value in FY24
- Fastest growing sales (84%) for any large company in India across sectors in FY24[#]
- Successfully delivered ~57 million sq. ft. of real estate since FY2018
- ~237 million sq. ft. of saleable area across India
- Received 5 star rating (highest) by the Global Real Estate Sustainability benchmark (GRESB) in 2024 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022
- ~400 awards received in the last 5 years



[#]Comparing Booking Value growth to reported sales growth for all companies with sales more than INR 10,000 crores in FY23

STRENGTHS

Godrej Brand	<ul style="list-style-type: none"> • Over 1 billion people globally use a Godrej Industries Group product¹ • Godrej Properties ranked as the most trusted real estate brand in the 2019 Brand Trust Report • GPL brings the Godrej brand's reputation for trust, quality and corporate governance to the real estate sector
Effective Land Sourcing Model	<ul style="list-style-type: none"> • Competitive advantage in sourcing and executing outright/joint development projects with higher economic interest • Capital efficient and high ROE development model
Strong Project Pipeline	<ul style="list-style-type: none"> • Added 76 residential projects with ~150 million sq. ft. saleable area since FY2018² • Development Management Agreement with Godrej & Boyce for its large Vikhroli landholding
Sales and Execution Capability	<ul style="list-style-type: none"> • Fastest growing large company across sectors in FY 2024⁴ • India's largest listed developer by booking value in FY2024 • Successfully delivered ~57 million sq. ft. of real estate since FY2018
Access to Capital	<ul style="list-style-type: none"> • Confidence of capital markets demonstrated by sector leading stock performance since IPO • Lowest bank funding rates in the sector
Sustainability Leadership	<ul style="list-style-type: none"> • Received 5-star rating (highest) by the Global Real Estate Sustainability benchmark (GRESB) in 2024 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022 • GPL ranks 5th globally out of 485 companies assessed in the Real Estate and Management Sector of S&P Global's Dow Jones Sustainability Index (DJSI) with a CSA score of 79/100³ • Godrej Properties was included in TIME World's Most Sustainable Companies 2024 • GPL committed to have all its projects third-party certified as green buildings in 2010. • GPL has been added to leadership Index for supply chain in Climate Disclosure Project (CDP) ratings • GPL is proud to be a carbon Neutral organisation for Scope 1 & 2, water positive and a waste positive organisation by virtue of offsets.

1. Based on Godrej Group Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 23rd October 2024

3. As of September 26th, 2024

4. Comparing Booking Value growth to reported sales growth for all companies with sales more than INR 10,000 crores in FY23

STOCK PERFORMANCE

An investment into GPL's IPO would be worth over 6X an identical investment into the BSE Realty Index

Value Creation Track Record

Particulars	14 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	11.2%	4.80
Godrej Properties	19.4%	13.74
BSE Realty Index	5.6%	2.22

Note: CAGR calculated for prices as on 4th January, 2010 (the date of GPL's public listing) and 30th September, 2024

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Q2 FY25 OPERATIONAL HIGHLIGHTS

Sales Highlights

- Booking value in Q2FY25 grew 3% YoY to INR 5,198 crore from sale of 5.15 million sq. ft. Booking value in H1FY25 grew 90% to INR 13,835 crores from sale of 14.14 million sq. ft. area, a volume growth of 89%. This is the highest ever Q2 and H1 booking value achieved by Godrej Properties
- GPL has achieved 51% of its annual guidance for booking value for FY25. In the past 5 financial years, GPL has averaged 37% of its full year sales in the first half of the financial year
- Strong demand seen in some key new project launches like Godrej Vrikshya in NCR, which delivered a booking value of INR 1,493 crore and Godrej Woodside Estate in MMR, a plotted development project, which delivered a booking value of INR 610 crore
- GPL's bookings in NCR, Bengaluru & MMR in H1 FY25 grew 70% to INR 5,424 crore, 212% to over INR 3,889 crore and 114% to over INR 3,113 crore respectively
- 7 new project and phase launches during the quarter across 4 cities

Business Development

- Added 6 group housing projects across 3 cities with estimated booking value of INR 9,650 crores in Q2 FY25
- Post Q2FY25, added 2 new projects with an estimated booking value of INR 4,800 crores

Cashflow and Collection Highlights

- Highest ever Q2 and H1 collections - INR 4,005 Crore for Q2 FY25, a YoY growth of 68% and INR 7,017 crore for H1FY25, a YoY growth of 62%
- Highest ever Q2 and H1 Net operating cashflow - INR 1,834 crore for Q2 FY25, a YoY growth of 126% and INR 2,822 crore for H1FY25, a YoY growth of 204%

Construction Highlights

- Delivered projects aggregating ~6.6 million sq. ft. across 3 cities in Q2FY25

Commercial Project Update

- The project at Indiranagar, Bengaluru received occupancy certificate in Q2FY25
- Leased ~3.6 lakh sq. ft. of area across 4 assets in Q2FY25

ESG/CSG Initiative

- Received 5 star rating (highest) by the Global Real Estate Sustainability benchmark (GRESB) in 2024 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022
- GPL ranks 5th globally out of 485 companies assessed in the Real Estate and Management Sector of S&P Global's Dow Jones Sustainability Index (DJSI) with a CSA score of 79/100*
- Our GHG emission reduction targets are aligned with climate science standards and have been validated by the SBTi

Other Highlights

- 44 awards received in Q2 FY25

SALES HIGHLIGHTS

Particulars	Q2 FY25	Q2 FY24	Growth	Q1 FY25	Growth	H1 FY25	H1 FY24	Growth
Area Sold (million sq. ft.)	5.15	5.24	-2%	8.99	-43%	14.14	7.49	89%
Booking Value (INR Cr)	5,198	5,034	3%	8,637	-40%	13,835	7,288	90%
Customer Collections* (INR Cr)	4,005	2,378	68%	3,012	33%	7,017	4,332	62%

*Net of taxes and includes collections for DM Projects

Strong responses to new projects/phases launched

Godrej Vrikshya, Gurugram

- Launched in Jul 2024
- Total sales stood at 0.86 million sq. ft. with a booking value of INR 1,493 crore

Godrej Woodside Estate, MMR

- Launched in Sep 2024
- Total sales stood at 1.38 million sq. ft. with a booking value of INR 610 crore

Godrej Lakeside Orchard, Bengaluru

- Launched in Sep 2024
- Total sales stood at 0.24 million sq. ft. with a booking value of INR 268 crore

Godrej Zenith, Gurugram

- Launched in Aug 2024
- Total sales stood at 0.14 million sq. ft. with a booking value of INR 218 crore

Godrej Nurture, MMR

- Launched in Aug 2024
- Total sales stood at 0.12 million sq. ft. with a booking value of INR 175 crore

SALES HIGHLIGHTS (CONTD.)

Geographic distribution of sales for Q2 FY25

NCR

Registered booking value of INR 2,005 crore through sale of 619 units with total sales of 1.20 million sq. ft.

BENGALURU

Registered booking value of INR 763 crore through sale of 466 units with total sales of 0.73 million sq. ft.

OTHERS

Registered booking value of INR 179 crore through sale of 358 units with total sales of 0.53 million sq. ft.

MMR

Registered booking value of INR 1,742 crore through sale of 1,401 units with total sales of 2.17 million sq. ft.

PUNE

Registered booking value of INR 509 crore through sale of 404 units with total sales of 0.52 million sq. ft.

Geographic distribution of sales for H1 FY25

NCR

Registered booking value of INR 5,424 crore through sale of 1607 units with total sales of 3.52 million sq. ft.

BENGALURU

Registered booking value of INR 3,889 crore through sale of 2,547 units with total sales of 4.05 million sq. ft.

OTHERS

Registered booking value of INR 501 crore through sale of 953 units with total sales of 1.41 million sq. ft.

MMR

Registered booking value of INR 3,113 crore through sale of 2,630 units with total sales of 4.14 million sq. ft.

PUNE

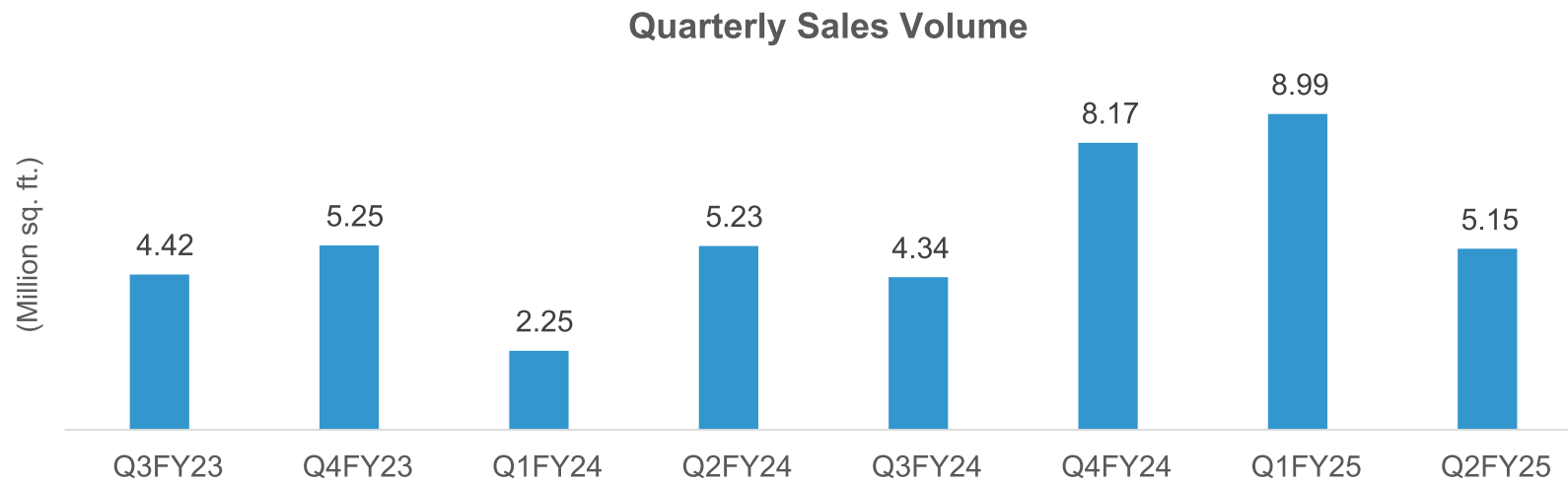
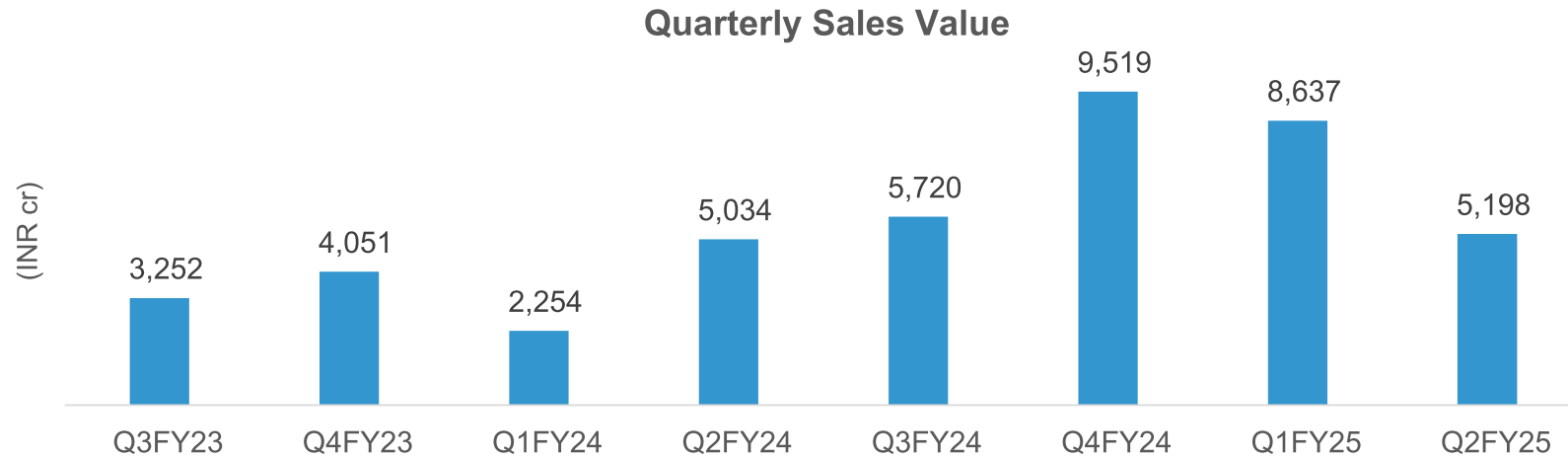
Registered booking value of INR 908 crore through sale of 874 units with total sales of 1.02 million sq. ft.

PROJECT BOOKING

Particulars	Booking Area (mn. sq. ft.)		Booking Value (INR Cr)	
	Q2 FY25	H1 FY25	Q2 FY25	H1 FY25
Godrej Vrikshya (Sector 103), Gurugram	0.86	0.86	1,493	1,493
Godrej Woodside Estate, MMR	1.38	1.38	610	610
Godrej Woodscapes, Bengaluru	0.42	3.83	422	3,578
Godrej Lakeside Orchard (Sarjapur 5), Bengaluru	0.24	0.24	268	268
Godrej Avenue Eleven (Mahalaxmi), MMR	0.07	0.08	220	239
Godrej Zenith (Sector 89), Gurugram	0.14	0.69	218	1,027
Godrej Nurture (Bhandup), MMR	0.12	0.12	175	175
Godrej Gale/ Woodsville/Eden Estate, Pune	0.18	0.48	155	406
Godrej Horizon, MMR	0.06	0.11	126	229
Godrej River Crest/Urban Retreat/ Boulevard/ Sly Greens/ Parkridge, Pune	0.10	0.11	113	118
Godrej South Estate, NCR	0.04	0.06	110	160
Godrej Vistas, MMR	0.04	0.10	82	213
Godrej Reserve (Kandivali) , MMR	0.04	0.09	82	188
Godrej Hill Retreat/ Meadows/ Green Vistas/ Green Cove/ Hillside/ River Royale	0.08	0.13	75	113
Godrej Ascend, MMR	0.06	0.11	73	138
Godrej Hillview Estate (Khalapur), MMR	0.18	1.68	72	663
Godrej Sunrise Estate, Chennai	0.26	0.37	71	101
Godrej City, MMR	0.08	0.19	70	166
Godrej Forest Estate, Nagpur	0.16	0.85	59	309
Godrej Emerald Waters, Pune	0.06	0.13	58	123
Others	0.58	2.53	594	3,517
TOTAL	5.15	14.14	5,198	13,835

Notes: 1. Includes sales for the projects where GPL is the development manager | 2. Includes sale of retail area in certain projects | 3. Includes cancellations in certain projects

QUARTERLY SALES TREND



BUSINESS DEVELOPMENT

Added 6 new projects in NCR, MMR and Indore with an estimated saleable area of 7.86 million sq. ft. and expected booking value of INR 9,650 crore in Q2FY25

Particulars	Estimated Saleable Area (Million Sq. ft.)	Expected Booking Value (INR Crores)	Business Model
Indore Plotted	1.16	500	100% owned Plotted development project
Sigma -III, Greater Noida	2.04	2,700	100% owned group housing development project
Sector 12, Greater Noida	1.75	2,400	100% owned group housing development project
Godrej Woodside Estate, MMR	1.76	650	100% owned Plotted development project
Sector 53, Golf Course Road, Gurugram	0.81	2,600	100% owned group housing development project
Sector 39, Golf Course Road, Gurugram	0.34	800	100% owned group housing development project
Total	7.86	9,650	

BUSINESS DEVELOPMENT (CONTD.)

Post Q2 FY25 - Added 2 new projects in MMR and Ahmedabad with an estimated saleable area of ~2.9 million sq. ft. and with an expected booking value of INR 4,800 crore

Kharghar, MMR

- Spread across approximately 6.54 acres, the project will offer 1.97 million sq. ft. of premium residential development.
- The project is strategically located at Sector 5-A, Kharghar, and enjoys excellent connectivity with key transport hubs, including Kharghar & CBD Belapur Railway Stations, metro connectivity as well as the Sion-Panvel Expressway. The area is in proximity to Kharghar residential node and boasts of a well-developed social infrastructure with healthcare facilities and educational institutions. This development will enjoy excellent views of the Kharghar hills.
- The estimated revenue potential from the project is approximately INR 3,500 Crore.
- It is a 100% owned project.

Vastrapur, Ahmedabad

- Spread across approximately 3 acres, the project will offer 0.9 million sq. ft. of premium residential development.
- The project is strategically located in Vastrapur, a premium residential locality in West Ahmedabad offering good social infrastructure and excellent connectivity to key areas of the city. The area is well served by top schools and healthcare facilities. Renowned landmarks, including IIM Ahmedabad, Vastrapur Lake Garden, Sabarmati Riverfront Project, and Nexus Ahmedabad One Mall, further enhance its appeal. Additionally, Vastrapur's proximity to business hubs like Navratna Business Park and Pinnacle Business Park makes it a prime location for residents seeking convenience, modern living, and accessibility.
- The estimated revenue potential from the project is approximately INR 1,300 Crore.
- It is a 100% owned project.

GPL has added 10 new projects in year-to-date with a total estimated saleable area of ~13.9 million sq. ft. and total estimated booking value of ~INR 17,450 crore

CONSTRUCTION HIGHLIGHTS

Delivered ~6.6 million sq. ft. in Q2 FY25



Godrej Park Retreat, Bengaluru
0.97 million sq. ft.
GPL Economic Interest :
100% owned project



Godrej Golf Links, Gr. Noida
2.45 million sq. ft.
GPL Economic Interest :
Profit Share – 40%



Godrej Meridien, Gurugram
0.49 million sq. ft.
GPL Economic Interest :
GPL holds 20% equity in
project specific company



Godrej Nest, MMR
0.50 million sq. ft.
GPL Economic Interest :
DM Fee - 11% of revenue



Godrej Indiranagar, Bengaluru
1.05 million sq. ft.
GPL Economic Interest: GPL holds
20% equity in project specific company

Plotted development project which received OC:

Godrej Hillview Estate, MMR - 1.13 million sq. ft.
GPL Economic Interest: 100% owned project

LAUNCH PIPELINE FY25

Launch timings are dependent on receipt of regulatory approvals and can be delayed substantially beyond initial expectations

City	Expected Launch Area (MSF)	Expected Launch Value (INR Crore)	H1 FY25 Launch Area (MSF)	H1 Fy25 Launch Value (INR Crores)	Value Achievement (%)
MMR	5.5	9,500	4.6	2,800	29%
NCR	4.1	9,200	3.5	5,500	60%
Bengaluru	5.1	4,900	5.2	4,900	100%
Pune	4.5	3,700	1.2	1,200	32%
Others	2.7	2,700	0.9	335	12%
Total	21.9	30,000	15.4	14,735	49%

FY25 GUIDANCE

Particulars	FY24 Actual	FY25 Guidance	H1 FY25 Actual	Achievement (%)	Updated assessment
Booking Value (INR Crore)	22,527	27,000	13,835	51%	✓
Cash Collections (INR Crore)	11,436	15,000	7,017	47%	✓
Deliveries (Million Sq. Ft.)	12.5	15.0	9.3	62%	✓
Business Development (by expected booking value) (INR Crore)	21,225	20,000	12,650	63%	✓

- ✓ Guidance met
- ✓ On track to meet or exceed guidance
- ✓ Not on track to meet guidance

SUSTAINABILITY – ESG PERFORMANCE AND CSR IMPACT

ESG	ESG Ratings & Disclosures	<ul style="list-style-type: none"> • GPL ranks 5th globally out of 485 companies assessed in the Real Estate and Management Industry of S&P Global's Dow Jones Sustainability Index (DJSI) with a CSA score of 79/100[#] • GPL ranks 2nd in Globally in the Global Real Estate Sustainability Benchmark with a score of 99/100 • GPL remains a part of FTSE Good Index Series.
	Milestone Achievements	<ul style="list-style-type: none"> • GPL was honored with the KPMG ESG excellence award 2024 and Realty+ Harit Bharat Award for ESG Excellence 2024. • GPL received the Golden Peacock Award for ESG 2024. • Godrej Properties was included in TIME World's Most Sustainable Companies 2024. • We have successfully renewed our ISO 14001:2015 certification, an internationally recognized standard for Environment Management System (EMS) across all our operations. • For FY 2023-24, 100% of GPL's portfolio* is certified or under certification for credible external green building rating systems like IGBC and GRIHA.
CSR	On-going CSR projects	<ul style="list-style-type: none"> • Through our Solid Waste Management projects in Nagpur, Budni, Gohad, Dhanpuri, Burhar, Chakrata, Clement Town, Panaji, Chikkaballapur, Yeshwanthpur APMC and Dharwad APMC, GPL has diverted 21,347 tonnes of waste till Q2 in FY2025. • GPL supported and benefitted more than 558 children of construction workers through creches in Pune and Gurgaon by providing daily creche facility • Through our initiative of social protection for construction workers, GPL was able to benefit 16,255 construction workers with BOCW Registration card and Safety kit. In addition to it, 12,425 construction workers are provided with BOCW schemes. Approx. 12.61 Cr of Govt. funds were unlocked in Q2 FY2025 through these BOCW schemes for construction workers. • In addition to our watershed project implemented in 3 villages of Beed district in Maharashtra, GPL has also supported Sustainable Agriculture and Land Management (SALM) practices in these villages supporting approx. 6000 farmers.

#as of 26th September 2024

*Few projects are excluded from the portfolio boundary since they have been initiated/developed before our commitment towards delivering green building in 2010. Also, all plotted development projects are excluded as no suitable green building certification is available for such developments

GLOBAL RECOGNITION FOR SUSTAINABILITY INITIATIVES



GRESB Rating



Participation & Score



GRESB Score
 GRESB Average 85

- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate assets across the globe. It widely recognized as the global standard for portfolio-level ESG reporting and benchmarking
- GRESB data is used by more than 200 institutional investors, listed property companies and fund managers and is backed by all leading international real estate associations and industry bodies. It provides investors the tools to benchmark their investments against each other based on property type, country and regional peer groups

ESG Breakdown



Environmental
 GRESB Average 42 Peer Group Average 42



Social
 GRESB Average 23 Peer Group Average 23



Governance
 GRESB Average 21 Peer Group Average 21

AWARDS AND RECOGNITIONS

Received 44 awards in Q2 FY25

ILLUSTRATIVE LIST OF AWARDS

GODREJ PROPERTIES

- **Construction Times - BAM Awards, 2024**
Winner - Builder of the Year - Large Category
- **KPMG ESG Excellence award**
Winner – ESG excellence - large Cap -Infrastructure, Real Estate & Logistics
- **Hurun India's Most Respected Real Estate Leaders co
clave and Awards,2024**
Recognized as “Value creator of the year” – Real Estate sector
- **Construction World Architect & Builder
(CWAB Awards), 2024**
Winner - India's Top Builder
- **Construction World 2024**
Recognized as India's Most Admired Brand
- **Realty+ Harith Bharat Award**
Winner - ESG Excellence

Individual Awards

- **Gaurav Pandey, MD & CEO**
Recognized as “Pride of India” by Construction Week Awards 2024

PROJECT AWARDS

- **Godrej Zenith, NCR**
Winner - Best Luxury Residential Project - Construction Times - BAM Awards, 2024
- **Godrej Connaught One, NCR**
Winner - Best Residential Project - Ultra Luxury - 14th CNBC Awaaz Real Estate Awards, 2024
- **Godrej Meridien, NCR | Godrej Bayview, MMR**
Winner – Platinum Award - ICC Safety Award
- **Godrej Nature+, NCR | Godrej Habitat, NCR | Godrej Air, NCR | Godrej South Estate, NCR | Godrej Golf Links, NCR | Godrej Palm Retreat, NCR | Godrej Woods, NCR | Godrej Nest & Nurture, NCR | Godrej Horizon, MMR | Godrej Avenue Eleven, MMR | Godrej Sunrise Estate, Chennai | Godrej Splendour, Bengaluru | Godrej Nurture, Pune | Godrej Emerald Waters, Pune | Godrej Woodsville, Pune**
Winner – Gold Award - ICC Safety Award
- **Godrej City, MMR**
Winner – Plaque Award - National Safety Council
- **Godrej Green Cove, Pune | Godrej Green Vistas, Pune | Godrej Meadows, Pune | Godrej Emerald Waters, Pune | Godrej Hill-Retreat, Pune | Godrej Woodsville, Pune | Godrej Orchard Estate, Nagpur | Godrej Park Greens, Pune | Godrej Forest Grove, Pune | Godrej Nurture, Pune | Godrej Vihaa, MMR | Godrej Horizon, MMR | Godrej Bayview, MMR | Godrej Nest, MMR | Godrej Avenue Eleven, MMR | Godrej Carmichael, MMR | Godrej Emerald, MMR**
Winner – Merit Certificate - National Safety Council

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CONSOLIDATED FINANCIAL STATEMENTS – P & L

INR Cr

Particulars	Q2 FY25	Q2 FY24	% Change	Q1 FY25	% Change	H1 FY25	H1 FY24	Growth
Total Income	1343	571	135%	1638	-18%	2,981	1,886	58%
Adjusted EBITDA**	329	178	85%	852	-61%	1,181	495	139%
EBITDA**	282	167	69%	774	-64%	1,056	396	166%
Profit before tax	219	111	97%	716	-69%	935	304	207%
Net Profit after tax	335	67	402%	520	-36%	855	192	346%

Total Income = Sales & Operating Income + Other Income + Share of profit/loss in Joint Venture

*EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

**Adjusted EBITDA = EBITDA + interest included in cost of sale

PBT = PBT + share of profit in Joint Venture

Total Income for Q2 FY25

Particulars	INR Cr
Godrej Park Retreat	512
Godrej Hillview Estate	177
Godrej Urban Park	71
Godrej Green Estate	65
Godrej South Estate	52
Godrej Sunrise Estate	27
Godrej 101	26
Godrej Orchard Estate	26
Others	137
Interest and other Income	253
Profit & Loss from Joint Venture	-3
Total Income	1,343

Profit & Loss form Joint Ventures with Structuring Income

Particulars	INR Crs
Profit & Loss for Joint Ventures as reported in P&L	-3
Add: Structuring Income	
DM Fees from Joint Venture Projects	13
Net Interest Income from Joint Ventures Projects	83
Profit & Loss for Joint Ventures including Structuring Income	93

Note: Profit & Loss from Joint Venture is negative as reported in P&L due to initial marketing and other ineligible expenses for various Joint Venture projects pending revenue recognition which will be on project completion. However net earnings from Joint Venture projects is positive if we include DM Fees Income and Net Interest Income from Joint Venture Projects as presented above.

CONSOLIDATED FINANCIAL STATEMENTS - CASHFLOW

Notes	Particulars	Q2 FY25	H1 FY25
A	Operating cashflow		
	Total operating cash inflow ¹	4,338	7,782
	Operating cash outflow		
	Construction & related outflow	-1,158	-2,278
	Other project related outflow	-1,346	-2,683
	Total operating cash outflow	-2,504	-4,961
	Net operating cashflow	1,834	2,822
B	Financial cashflow		
	Interest, Corporate Taxes & Other Outflow	-521	-744
	Net financial cashflow	-521	-744
C	Capital cashflow		
	Land & approval related outflow	-1,682	-3,651
	Advance to JV projects	-31	-37
	Net capital cashflow	-1,714	-3,688
(A+B+C)	Net cashflow	-401	-1,610
D	Adjustment for JV projects ²	109	199
(A+B+C+D)	Total net GPL cashflow	-292	-1,411
E	Ind AS Adjustments	151	37
(A+B+C+D+E)	(Increase) / Decrease in Net Debt under Ind AS	-141	-1,374

Notes: 1. Total operating cash inflow includes gross collection for DM projects and Other project related outflow includes JVP share of collection for DM projects

2. Adjustment for JV projects represents mainly timing difference in cash collection from customers in respective project SPV and pending transfer to GPL due to non-Availability of RERA Limits and restrictions in respective agreements with JV partners whereby GPL cannot withdraw cash till particular milestones are achieved.

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2024	As on 31.03.2024
A	Assets	Unaudited	Audited
1	Non Current assets		
a	Property, Plant and Equipment	1,017.31	930.05
b	Right-of-Use Asset	14.70	21.29
c	Capital Work-In-Progress	193.46	248.96
d	Investment Property	29.69	30.48
e	Goodwill on consolidation	0.07	0.07
f	Other Intangible assets	14.14	15.36
g	Intangible Assets under Development	1.62	1.20
h	Equity accounted investees	786.62	770.13
l	Financial Assets		
	Other Investments	1,390.43	591.70
	Trade Receivables	70.81	65.05
	Other Non-Current Financial Assets	64.56	123.92
j	Deferred Tax Assets (Net)	316.06	305.70
k	Income Tax Assets (Net)	202.75	180.53
l	Other Non-Current Non Financial Assets	6.09	0.27
	Total Non-Current Assets	4,108.31	3,284.71
2	Current Assets		
a	Inventories	25,911.98	22,564.62
b	Financial Assets		
	Investments	2,384.66	1,788.25
	Trade Receivables	339.05	309.60
	Cash and Cash Equivalents	781.55	1,319.81
	Bank Balances Other than Above	2,786.29	1,600.56
	Loans	2,281.45	1,779.03
	Other Current Financial Assets	1,201.07	1,231.81
c	Other Current Non Financial Assets	2,809.64	1,856.47
	Total Current Assets	38,495.69	32,450.15
	Total Assets	42,604.00	35,734.86

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2024	As on 31.03.2024
B	Equity and Liabilities	Unaudited	Audited
1	Equity		
a	Equity share capital	139.03	139.02
b	Other equity	10,710.53	9,853.49
c	Non-controlling interest	268.92	308.93
	Total Equity	11,118.48	10,301.44
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	4,000.00	2,660.00
	Lease Liabilities	7.33	10.63
	Other Non - Current Financial Liabilities	6.77	10.68
	Deferred Tax Liabilities (Net)	8.59	-
b	Provisions	22.38	20.16
	Total Non-Current Liabilities	4,045.07	2,701.47
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	9,573.11	7,996.46
	Lease Liabilities	9.37	12.20
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	210.83	155.18
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,703.58	3,600.39
	Other Current Financial Liabilities	566.99	928.54
b	Other Current Non Financial Liabilities	14,268.34	9,930.91
c	Provisions	39.19	41.85
d	Current Tax Liabilities (Net)	69.04	66.41
	Total Current Liabilities	27,440.45	22,731.94
	Total Liabilities	31,485.52	25,433.41
	Total Equity and Liabilities	42,604.00	35,734.86

FINANCIAL ANALYSIS

Profitability Indicators

(INR Cr)

Particulars	Q2 FY25	Q2 FY24	Q1 FY25	H1 FY25	H1 FY24
Adjusted EBITDA / Total Income**	24.5%	31.2%	52.0%	39.6%	26.2%
EBITDA / Total Income*	21.0%	29.2%	47.2%	35.4%	21.0%
PBT Margin % #	16.3%	19.5%	43.7%	31.4%	16.1%
Net Profit Margin %	25.0%	11.7%	31.8%	28.7%	10.2%

* EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

**Adjusted EBITDA = EBITDA + interest included in cost of sale

Net profit after minority interest

Leverage Indicators

Particulars	As on 30 th Sep 2024	As on 30 th Jun 2024	As on 31 st Mar 2024
Net Debt (INR Cr)	7,572	7,432	6,198
Networth (INR Cr)	10,850	10,513	9,993
Net Debt / Equity Ratio	0.70	0.71	0.62
Average Borrowing Cost (YTD)	7.90%	7.90%	7.82%

Note: All Numbers as per Ind AS

AGENDA

Overview 01

Q2 FY25 Operational Highlights 02

Q2 FY25 Financial Highlights 03

Annexure **04**

A. RESIDENTIAL PROJECTS

Area Annexure - West East

A. Residential Projects					As on 30th Sep 2024						
S.No	Project Name	Location	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Garden City	Ahmedabad	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI to X - 17% of Revenue Phase XI onwards - 15.6% of Revenue	Line by Line Consolidation/ Accrual Method	21.00	19.76	9.02	8.90	3,069	2,748	7.86
2	Godrej Seven	Kolkata	Profit Share – 46%	Equity Method	2.70	2.70	2.70	2.18	1,052	636	0.96
3	Godrej Prakriti	Kolkata	100% Owned Project	Line by Line Consolidation	2.95	2.95	2.77	2.70	949	914	2.34
4	Godrej Orchard Estate	Nagpur	100% owned project	Line by Line Consolidation	1.47	1.47	1.47	1.27	526	480	1.47
5	Godrej Forest Estate	Nagpur	Profit Share - 40% for 89.75% of area	Line by Line Consolidation	2.48	2.23	2.23	1.96	678	232	-
6	Bhugaon Township	Pune	Share in project specific company 11.09%, Development manager fee Rs 162/sq. ft., Profit sharing if profits exceed certain threshold	Equity Method	9.44	9.44	-	-	-	-	-
7	Godrej Infinity (Keshavnagar)	Pune	Profit Share – 35%	Equity Method	3.94	3.94	2.08	2.08	1,247	1,246	2.08
8	Godrej Greens	Pune	Profit Share – 40%	Line by Line Consolidation	1.05	1.05	0.88	0.80	363	341	0.88
9	Godrej Park Greens (Mamurdi)	Pune	DM- 6.6% of Revenue & Profit Share – 93%	Line by Line Consolidation	4.18	4.18	3.88	3.33	1,861	1,289	1.24
10	Hinjewadi	Pune	99% owned project	Line by Line Consolidation	7.59	7.59	3.22	2.56	1,919	764	0.41
11	Manjari	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	4.27	4.27	3.35	2.87	1,891	1,186	1.08
12	Kalyani Nagar	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	0.50	0.50	-	-	-	-	-
13	Mahalunge	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	6.38	6.38	6.38	5.40	3,705	2,825	2.47
14	Ahire	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	2.90	2.90	-	-	-	-	-
15	Wagholi	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	1.70	1.70	-	-	-	-	-
16	Godrej Emerald Waters	Pune	100% owned project	Line by Line Consolidation	1.47	1.47	1.13	0.67	701	300	0.02
17	Mundhwa	Pune	100% owned project with 0.1 msf area share with landowner	Line by Line Consolidation	2.04	1.94	-	-	-	-	-
18	Godrej Skyline (Koregaon Park-2)	Pune	100% owned project with 0.05 msf area share with landowner	Line by Line Consolidation	0.79	0.74	0.07	0.01	46	3	-
19	New Alipore	Kolkata	100% owned project	Line by Line Consolidation	0.93	0.93	-	-	-	-	-
20	Hinjewadi 2	Pune	100% owned project	Line by Line Consolidation	2.26	2.26	-	-	-	-	-
21	Vastrapur	Ahmedabad	100% owned project	Line by Line Consolidation	0.90	0.90	-	-	-	-	-
Total West East Zone					80.94	79.30	39.18	34.75	18,006	12,963	20.80

A. RESIDENTIAL PROJECTS

Area Annexure - South

A. Residential Projects					As on 30th Sep 2024						
S.No	Project Name	Location	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Devanahalli 1	Bengaluru	Profit Share – 50%	Equity Method	5.60	5.60	-	-	-	-	-
2	Godrej Woodland	Bengaluru	100% owned project	Line by Line Consolidation	1.77	1.77	1.49	1.38	468	413	1.49
3	Godrej Reflections	Bengaluru	GPL holds 20% equity in the project specific company	Equity Method	0.97	0.97	-	-	-	-	-
4	Godrej Eternity	Bengaluru	100% owned project	Line by Line Consolidation	1.16	1.16	1.16	1.15	610	578	1.16
5	Tumkur Road	Bengaluru	Revenue Based – 78.0%	Line by Line Consolidation	0.79	0.79	-	-	-	-	-
6	Godrej Royale Woods	Bengaluru	Profit Share – 55% (for 87.3% of area)	Equity Method	1.57	1.37	1.37	1.37	613	597	1.57
7	Godrej Nurture	Bengaluru	Profit Share – 50%	Equity Method	1.36	1.36	0.71	0.71	382	376	0.71
8	Godrej Ananda	Bengaluru	DM-4.5% of Revenue & Profit Share-49%	Equity Method	3.29	3.29	3.29	3.24	1,957	1,045	0.74
9	Godrej Park Retreat	Bengaluru	100% owned project	Line by Line Consolidation	1.66	1.66	1.66	1.66	1,215	782	0.97
10	Godrej Splendour	Bengaluru	100% owned project; 5.4% area share to landowner	Line by Line Consolidation	2.57	2.45	2.17	2.00	1,442	735	-
11	Godrej Lakeside Orchard	Bengaluru	100% owned project	Line by Line Consolidation	1.64	1.64	1.14	0.24	268	27	-
12	Bannerghatta Road	Bengaluru	100% owned project; ~5% area share to landowner	Line by Line Consolidation	3.61	3.45	-	-	-	-	-
13	Godrej Athena	Bengaluru	100% owned project	Line by Line Consolidation	0.57	0.57	0.57	0.47	655	299	-
14	Godrej Palm Grove	Chennai	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Line by Line Consolidation	2.40	2.40	0.65	0.64	264	255	0.65
15	Godrej Azure	Chennai	Profit Share – 37%	Equity Method	1.04	1.04	0.47	0.47	197	196	0.47
16	Godrej Sunrise Estate	Chennai	100% owned project	Line by Line Consolidation	1.55	1.55	1.45	0.61	164	79	1.55
17	Kochi Project	Kochi	Revenue Based – 70%	Line by Line Consolidation	2.24	2.24	-	-	-	-	-
18	Godrej Woodscapes (OMR)	Bengaluru	100% owned project; 0.1 msf area share to landowner	Line by Line Consolidation	4.36	4.25	4.07	3.83	3,578	731	-
19	Yeshwanthpur	Bengaluru	100% owned project	Line by Line Consolidation	0.70	0.70	-	-	-	-	-
20	Rajendra Nagar	Hyderabad	100% owned project	Line by Line Consolidation	4.00	4.00	-	-	-	-	-
21	Kokapet	Hyderabad	100% owned project with 0.095 msf area share with landowner	Line by Line Consolidation	1.20	1.10	-	-	-	-	-
22	Thanisandra	Bengaluru	100% owned project	Line by Line Consolidation	0.90	0.90	-	-	-	-	-
Total South Zone					44.95	44.26	20.20	17.78	11,813	6,114	9.31

A. RESIDENTIAL PROJECTS

Area Annexure - North

A. Residential Projects					As on 30th Sep 2024						
S.No	Project Name	Location	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Summit	Gurugram	Area Based – 65%	Line by Line Consolidation	2.11	1.46	1.46	1.41	852	849	2.11
2	Godrej 101	Gurugram	Revenue Based – 66.66%	Line by Line Consolidation	1.03	1.03	1.03	0.99	796	485	0.63
3	Godrej Icon	Gurugram	Profit Share – 51%	Line by Line Consolidation	0.80	0.80	0.68	0.66	455	443	0.66
4	Godrej Nature+	Gurugram	Profit Share – 40%	Equity Method	1.75	1.75	1.75	1.64	1,026	508	0.39
5	Godrej Air	New Gurugram	Profit Share – 37.5%	Equity Method	0.99	0.99	0.99	0.98	578	342	-
6	Godrej Meridien	Gurugram	GPL owns 20% equity in project specific company	Equity Method	1.52	1.52	1.52	1.50	1,344	1,023	0.82
7	Godrej Habitat	Gurugram	Revenue Share – 95%	Line by Line Consolidation	0.77	0.77	0.77	0.76	467	218	-
8	Godrej Zenith	Gurugram	100% owned project	Line by Line Consolidation	2.90	2.90	2.87	2.76	4,036	1,043	-
9	Godrej Aristocrat	Gurugram	100% owned project, 2.4% area share to landowner	Line by Line Consolidation	1.71	1.67	1.67	1.49	2,946	871	-
10	Godrej Vrikshya (Sector 103)	Gurugram	100% owned project	Line by Line Consolidation	1.59	1.59	1.42	0.86	1,493	198	-
11	Sector 43, Golf course road*	Gurugram	100% owned project	Line by Line Consolidation	0.94	0.94	-	-	-	-	-
12	Sector 54, Golf course road*	Gurugram	100% owned project	Line by Line Consolidation	0.55	0.55	-	-	-	-	-
13	Sector-53, Golf course road	Gurugram	100% owned project	Line by Line Consolidation	0.81	0.81	-	-	-	-	-
14	Sector-39, Golf course road	Gurugram	100% owned project	Line by Line Consolidation	0.34	0.34	-	-	-	-	-
15	Godrej South Estate	NCR	100% owned project	Line by Line Consolidation	1.01	1.01	0.94	0.71	1,446	755	0.71
16	Ashok Vihar	NCR	100% owned project	Line by Line Consolidation	3.28	3.28	-	-	-	-	-
17	Godrej Retreat	NCR	100% owned project	Line by Line Consolidation	1.03	1.03	1.03	1.02	675	666	1.03
18	Godrej Connaught One	NCR	DM - 10% of Revenue & Profit Share - 50%	Equity Method	0.12	0.12	0.12	0.06	387	77	-
19	Godrej Green Estate	NCR	Profit Share - 51%	Line by Line Consolidation	0.98	0.98	0.98	0.85	699	513	0.98
20	Godrej Parkland Estate, Kurukshetra	NCR	100% owned project	Line by Line Consolidation	1.40	1.40	1.39	1.39	627	427	-
21	Godrej Nest	Noida	DM Fee – 11% of Revenue	Accrual Method	2.20	2.20	1.88	1.88	1,156	806	-
22	Godrej Palm Retreat	Noida	DM Fee – 13% of Revenue	Accrual Method	1.82	1.82	1.37	1.37	965	577	-
23	Godrej Woods	Noida	Profit Share – 49%	Equity Method	2.44	2.44	2.44	2.42	2,870	2,064	1.57
24	Godrej Tropical Isle	Noida	100% owned project	Line by Line Consolidation	1.62	1.62	1.60	1.59	2,133	633	-
25	Godrej Jardinia	Noida	100% owned project	Line by Line Consolidation	1.60	1.60	1.60	1.60	2,377	685	-
26	Sector 44, Noida	Noida	100% owned project	Line by Line Consolidation	1.40	1.40	-	-	-	-	-
27	Godrej Golf Links	Greater Noida	Profit Share – 40%	Equity Method	4.73	4.73	3.34	3.26	2,070	1,679	3.32
28	Sigma-III	Greater Noida	100% owned project	Line by Line Consolidation	2.04	2.04	-	-	-	-	-
29	Sector-12	Greater Noida	100% owned project	Line by Line Consolidation	1.75	1.75	-	-	-	-	-
Total North Zone					45.21	44.53	30.84	29.20	29,397	14,862	12.22

*Saleable area increased from 0.59 msf due to additional TDI purchased

A. RESIDENTIAL PROJECTS

Area Annexure - MMR

A. Residential Projects					As on 30th Sep 2024						
S.No	Project Name	Location	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Emerald	Mumbai	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Equity Method	1.32	1.32	1.32	1.24	1,097	929	0.81
2	Godrej Nuture (Bhandup)	Mumbai	100% owned project	Line by Line Consolidation	1.27	1.27	0.76	0.12	175	17	-
3	Godrej Vihaa	Mumbai	DM Fee – 10% of Revenue	Accrual Method	1.30	1.30	0.74	0.65	251	200	0.34
4	Godrej City	Mumbai	Profit Based - 62.9%	Line by Line Consolidation	10.25	10.25	3.38	3.03	2,020	1,198	1.26
5	Godrej Golfside Estate	Mumbai	100% owned project	Line by Line Consolidation	0.18	0.18	0.18	0.18	126	32	0.18
6	Godrej Vistas	Mumbai	DM Fee – 10% of Revenue	Accrual Method	0.62	0.62	0.62	0.27	652	52	-
7	G&B, Vikhroli	Mumbai	DM Fee – 10% of Revenue	Accrual Method	1.20	1.20	-	-	-	-	-
8	Godrej Tranquil*	Mumbai	DM Fee – 11% of Revenue	Accrual Method	1.58	1.58	1.32	0.96	1,271	993	0.82
9	Godrej Edenwoods	Mumbai	Profit Based – 50% (from 85% of revenue for this project)	Equity Method	0.03	0.03	0.03	-	-	-	-
10	Bandra	Mumbai	Revenue Based – 60%	Line by Line Consolidation	1.07	1.07	-	-	-	-	-
11	Godrej Bayview	Mumbai	Profit Share – 60%; SPV to construct space for society in lieu of saleable area	Equity Method	0.51	0.51	0.35	0.24	455	186	-
12	Godrej Exquisite	Mumbai	GPL holds 20% equity in the project specific company	Equity Method	0.79	0.79	0.79	0.61	721	401	0.03
13	Godrej RKS	Mumbai	100% owned project	Line by Line Consolidation	0.38	0.38	0.38	0.33	822	785	0.38
14	Godrej Nirvaan	Mumbai	Profit Share - 50%	Equity Method	2.84	2.42	1.45	1.12	731	561	0.68
15	Taloja	Mumbai	Profit Share - 55%	Equity Method	7.50	7.50	-	-	-	-	-
16	Godrej Ascend	Mumbai	100% owned project	Line by Line Consolidation	1.68	1.65	1.65	1.24	1,433	575	-
17	Godrej Urban Park	Mumbai	100% owned project	Line by Line Consolidation	0.61	0.61	0.61	0.54	1,008	858	0.55
18	Worli	Mumbai	Profit Share – 50%	Equity Method	1.27	1.17	-	-	-	-	-
19	Godrej Five Gardens	Mumbai	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	0.19	0.18	0.18	0.08	320	131	-
20	Godrej Riviera	Mumbai	100% owned project	Line by Line Consolidation	2.74	2.69	0.60	0.22	155	56	-
21	Sanpada	Mumbai	100% owned project	Line by Line Consolidation	0.39	0.39	-	-	-	-	-
22	Godrej Horizon	Mumbai	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	1.73	1.70	1.18	0.79	1,743	795	-
23	Carmichael Road	Mumbai	100% owned project	Line by Line Consolidation	0.12	0.12	-	-	-	-	-
24	Godrej Country Estate, Palghar	Mumbai	100% owned project	Line by Line Consolidation	1.09	1.09	1.09	0.20	69	51	1.09
25	Godrej Reserve	Mumbai	100% owned project	Line by Line Consolidation	3.86	3.86	1.91	1.60	2,881	702	-
26	Godrej Avenue Eleven*	Mumbai	GPL owns 50% of equity in the project specific company	Line by Line Consolidation	0.86	0.86	0.53	0.31	993	356	-
27	Godrej Hillview Estate	Mumbai	100% owned project	Line by Line Consolidation	1.79	1.79	1.79	1.68	663	217	1.13
28	Godrej Sky Terraces, Chembur	Mumbai	100% owned project	Line by Line Consolidation	0.21	0.21	0.21	0.09	260	76	-
29	Godrej Woodside Estate	Mumbai	100% owned project	Line by Line Consolidation	1.76	1.76	1.76	1.38	610	72	-
30	Indore Plotted	Indore	100% owned project	Line by Line Consolidation	1.16	1.16	-	-	-	-	-
31	Kharghar	Mumbai	100% owned project	Line by Line Consolidation	1.97	1.97	-	-	-	-	-
Total MMR Zone					52.27	51.63	22.83	16.88	18,455	9,243	7.27
A	Total Residential Projects				223.37	219.71	113.05	98.60	77,671	43,181	49.61

*Total estimated saleable area represents GPL share of balance area to be sold

B. COMMERCIAL PROJECTS

i. Commercial Projects (Build to Sale)

S.No	Project Name	Location	Business Model	Accounting Method	Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launch (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Garden City*	Ahmedabad	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Line by Line Consolidation/ Accrual Method	2.40	2.40	-	-	-	-	-
2	Godrej Eternia	Chandigarh	Revenue Based – 54%	Line by Line Consolidation	0.51	0.51	0.51	0.38	322	236	0.51
3	Godrej Genesis	Kolkata	Area Based – 62%	Line by Line Consolidation	1.31	0.75	0.75	0.75	353	353	1.31
4	Bhugaon Township*	Pune	Share in project specific company 11.09%, Development manager fee INR.162/sq. ft., Profit sharing if profits exceed certain threshold	Equity Method	2.36	2.36	-	-	-	-	-
5	Godrej Genesis	Pune	Revenue Based 58%	Line by Line Consolidation	0.48	0.48	-	-	-	-	-
Total Commercial Projects (Build to Sale)					7.06	6.50	1.26	1.13	675	589	1.82

*Primarily a residential project with a portion of commercial saleable area

ii. Commercial Projects (Build to Lease)

S.No	Project Name	Location	Business Model	Accounting Method	Estimated Leaseable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Leased (mn sq ft)	Average Lease Rent (per sq ft)	OC Received (mn sq ft)
1	Hebbal	Bangalore	GPL holds 20% equity in project specific company	Equity Method	0.74	0.74	0.38	85	0.74
2	Indira Nagar	Bangalore	GPL holds 20% equity in project specific company	Equity Method	1.05	1.05	0.57	176	1.05
3	Godrej Two	Mumbai	GPL holds 45% equity in project specific company	Investment accounting	1.23	1.23	1.18	180	1.23
4	Golf Course Road	Gurugram	GPL owns 12% of equity in project specific company	Equity Method	1.04	1.04	0.21	187	-
5	Koregaon Park	Pune	GPL holds 20% equity in project specific company	Equity Method	1.50	1.50	-	-	-
6	Yerwada	Pune	GPL holds 20% equity in project specific company	Equity Method	0.93	0.93	-	-	-
Total Commercial Projects (Build to Lease)					6.49	6.49	2.34	164	3.02

*Leaseable area increased from 1.16 msf on account of design efficiency.

iii. Commercial Projects (Build to Operate)

S.No	Project Name	Location	Business Model	Accounting Method	Estimated Area (mn sq ft)	OC Received (mn sq ft)
1	The Trees - Hotel	Mumbai	100% owned project	Line by Line Consolidation	0.34	0.34
Total Commercial Projects (Build to Operate)					0.34	0.34

THANK YOU

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GODREJ PROPERTIES LIMITED

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PRESS RELEASE

Consolidated Financials for Q2 FY25 Results

Godrej Properties delivers its highest ever Q2 and H1 bookings, collections, operating cash flow, earnings, and deliveries

- Total income grew by 135% to INR 1,343 crore
- Net profit grew by 402% to INR 335 crores

Mumbai, October 23, 2024: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the second quarter ended September 30, 2024.

CORPORATE HIGHLIGHTS:

Godrej Properties delivers its highest ever Q2 and H1 bookings

- Booking value in Q2FY25 grew 3% YoY to INR 5,198 crore from sale the of 5.15 million sq. ft. of area
- Booking value in H1FY25 grew 90% to INR 13,835 crores
- Booking volumes in H1FY25 grew 89% to 14.14 million sq. ft. of area
- This is the highest ever Q2 and H1 booking value achieved by Godrej Properties
- GPL has achieved 51% of its annual guidance for booking value for FY25. In the past 5 financial years, GPL has averaged 37% of its full-year bookings in the first half of the financial year
- Strong demand seen in some key new project launches like Godrej Vrikshya in NCR, which delivered a booking value of INR 1,493 crore and Godrej Woodside Estate in MMR, a plotted development project, which delivered a booking value of INR 610 crore

- GPL's bookings in NCR, Bengaluru & MMR in H1 FY25 grew 70% to INR 5,424 crore, 212% to INR 3,889 crore and 114% to INR 3,113 crore respectively
- 7 new project and phase launches during the quarter across 4 cities

Highest ever Q2 & H1 Collections and Operational cash flow

- Collection stood at INR 4,005 Crore for Q2 FY25, a YoY growth of 68% and INR 7,017 crore for H1FY25, a YoY growth of 62%
- Operational cash flow stood at INR 1,834 crore for Q2 FY25, a YoY growth of 126% and INR 2,822 crore for H1FY25, a YoY growth of 204%
- This is the highest ever Q2 and H1 collections and operational cash flow achieved by Godrej Properties

Strong year for business development so far

- GPL has added 10 new projects in year-to-date FY25 with a total estimated saleable area of approximately 13.9 million sq. ft. and total estimated booking value potential of ~INR 17,450 Crore. This included 6 new projects with an expected booking value of INR 9,650 Crore in Q2 and 2 new projects with an expected booking value of INR 4,800 crores post-Q2. GPL has achieved 87% of its annual guidance for business development.

Other Highlights

- Delivered projects aggregating ~6.6 million sq. ft. across 3 cities in Q2FY25 taking the year-to-date total to ~9.3 million sq. ft. This is the highest Q2 and H1 deliveries for Godrej Properties Limited
- GPL received 44 awards in Q2 FY25 including the following:-
 - Won "Builder of the Year – Large Category" from Construction Times – BAM Awards, 2024
 - Recognized as "Value creator of the year" – Real Estate sector from Hurun India's Most Respected Real Estate Leaders conclave and Awards, 2024
 - Won "India's Top Builder" from Construction World Architect & Builder (CWAB Awards), 2024
 - Mr. Gaurav Pandey, MD & CEO, Godrej Properties Limited, was recognized with the 'Pride of India' award by Construction Week Awards 2024.

Commenting on the performance of Q2 FY2025, Mr. Pirojsha Godrej, Executive Chairperson, Godrej Properties Limited, said:

“Godrej Properties delivered a robust quarter with its highest ever Q2 and H1 bookings, collections, operating cashflows, and deliveries. With bookings growth of 56% in FY23, 84% in FY24 and 90% in H1 FY25, GPL has reset its scale. The benefit of this is clearly visible in our cash flows with collections growth of 68% and operating cash flow growth of 125% in Q2. With a robust launch pipeline, strong balance sheet, and resilient demand, we are on-track to significantly surpass our bookings target of INR 27,000 cores in FY25 while also achieving our highest ever deliveries and collections.

The sectoral tailwinds for the residential real estate sector in India will continue over the next few years and we remain focused on building scale through continued market share gains and margin expansion.”

Financial Overview (Consolidated)

Q2 FY25 performance overview compared with Q2 FY24

- Total Income grew by 135% to INR 1,343 crore as compared to INR 571 crore
- EBITDA grew by 69% to INR 282 crore as compared to INR 167 crore
- Net Profit grew by 402% to INR 335 crore as compared to INR 67 crore
- EPS# amounted to INR 12.06 as compared to INR 2.40

#not annualised

H1 FY25 performance overview compared with H1 FY24

- Total Income grew by 58% to INR 2,981 crore as compared to INR 1,886 crore
- EBITDA grew by 167% to INR 1,056 crore as compared to INR 396 crore
- Net Profit grew by 345% to INR 855 crore as compared to INR 192 crore
- EPS# amounted to INR 30.76 as compared to INR 6.90

#not annualised

--ENDS--

About Godrej Properties Limited:

Godrej Properties brings the Godrej Industries 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 2024, Godrej Properties emerged as the largest developer in India by the value 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.

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