

**Godrej Properties Limited**  
**Regd. Office:** Godrej One  
5<sup>th</sup> 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

November 02, 2023

**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 — 974950, 974951, 975090, 975091 — 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, 2023.

Please note the date & time of occurrence of the event/information is November 02, 2023, at 12:45 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 2024



# 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 FY24 Operational Highlights 02

Q2 FY24 Financial Highlights 03

Annexure 04

# GODREJ GROUP

- Established in 1897
- \$6 billion in annual revenue
- 1.1 billion people globally use a Godrej product<sup>1</sup>
- Godrej ranks amongst the most trusted Indian brands<sup>2</sup>
- \$2.4 billion brand valuation by Interbrand<sup>3</sup>
- 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 2019

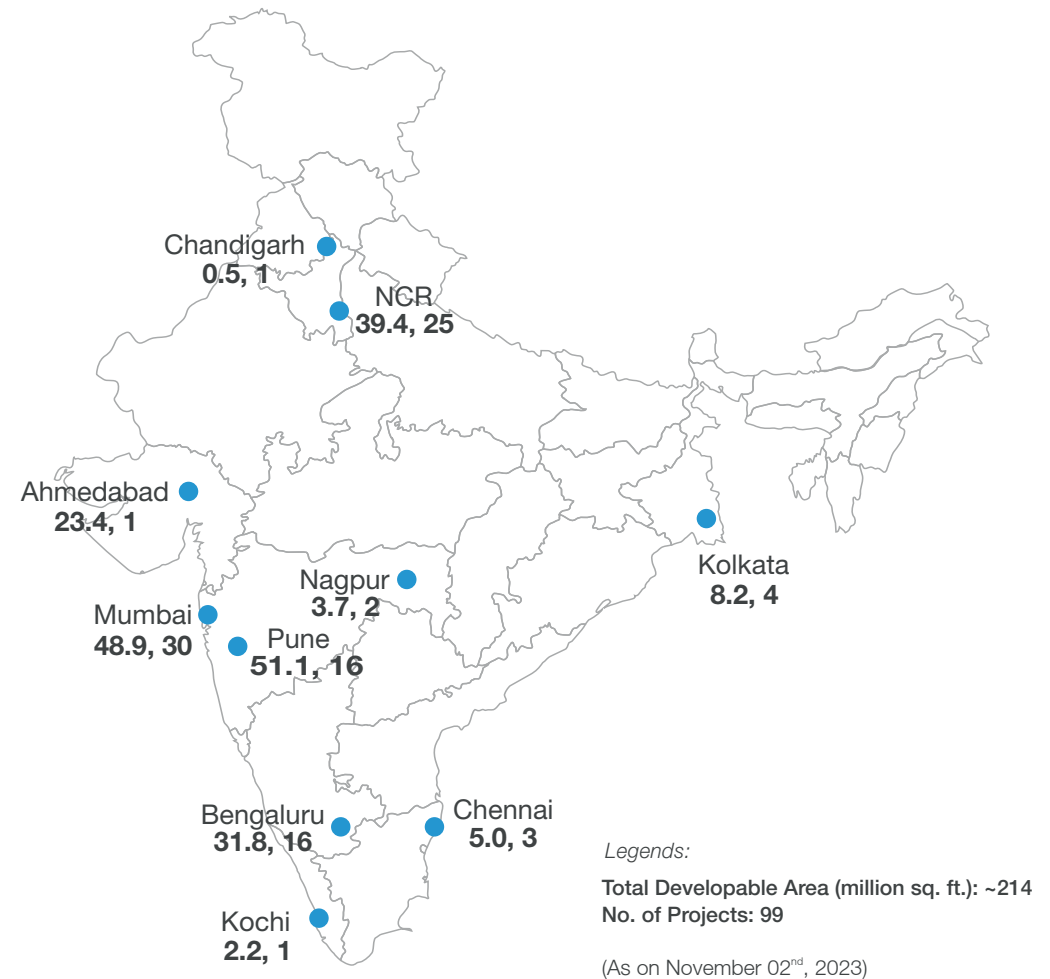
## Value Creation Track Record

Particulars	22 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
<b>BSE Sensex</b>	14%	20
<b>Godrej Consumer Products</b>	27%	201
<b>Godrej Industries</b>	27%	190

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

# GODREJ PROPERTIES

- Established in 1990
- India's largest developer by number of homes sold in FY23
- Successfully delivered ~38 million sq. ft. of real estate in the past five years
- ~214 million sq. ft. of saleable area across India
- Differentiated asset-light business model
- ~400 awards received in the last 5 years



# STRENGTHS

<b>Godrej Brand</b>	<ul style="list-style-type: none"> <li>• 1.1 billion people globally use a Godrej product<sup>1</sup></li> <li>• Godrej Properties ranked as the most trusted real estate brand in the 2019 Brand Trust Report</li> <li>• GPL brings the Godrej brand's reputation for trust, quality and corporate governance to the real estate sector</li> </ul>
<b>Effective Land Sourcing Model</b>	<ul style="list-style-type: none"> <li>• Competitive advantage in executing joint development projects</li> <li>• Capital efficient and high ROE development model</li> </ul>
<b>Strong Project Pipeline</b>	<ul style="list-style-type: none"> <li>• Added 61 residential projects with ~121 million sq. ft. saleable area since FY2018<sup>2</sup></li> <li>• Access to Group's land bank across India (e.g. Vikhroli)</li> </ul>
<b>Sales and Execution Capability</b>	<ul style="list-style-type: none"> <li>• India's largest developer by number of homes sold in FY23</li> <li>• Successfully delivered ~38 million sq. ft. of real estate in the past five years</li> </ul>
<b>Access to Capital</b>	<ul style="list-style-type: none"> <li>• Confidence of capital markets demonstrated by sector leading stock performance since IPO</li> <li>• Lowest bank funding rates in the sector</li> </ul>
<b>Sustainability Leadership</b>	<ul style="list-style-type: none"> <li>• Received rating of 98/100 by the Global Real Estate Sustainability Benchmark (GRESB) in 2023 and ranked #1 amongst listed global residential developers for 3 consecutive years in 2020, 2021 and 2022</li> <li>• GPL received Realty+ Harit Bharat Excellence Awards for ESG Excellence</li> <li>• GPL committed to have all its projects third-party certified as green buildings in 2010</li> </ul>

1. Based on Godrej Group Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 02<sup>nd</sup> November, 2023

# 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	13 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	10.0%	3.69
Godrej Properties	15.0%	6.82
BSE Realty Index	0.5%	1.08

Note: CAGR calculated for prices as on 4<sup>th</sup> January, 2010 (the date of GPL's public listing) and 30<sup>th</sup> September, 2023



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# Q2 FY24 HIGHLIGHTS

## Sales Highlights

- GPL's highest ever quarterly sales - booking value stood at INR 5,034 crore, a YoY growth of 109%, from the sale of 5.24 million sq. ft.
- Godrej Tropical Isle, Noida was GPL's most successful ever launch achieving a booking value of INR 2,016 crores from 1.51 million sq. ft. of area sold
- Godrej Parkland Estate, Kurukshetra was GPL's most successful plotted launch achieving a booking value of INR 628 crores from 1.39 million sq. ft. of area sold
- 7 new project and phase launches during the quarter across 5 cities

## Business Development

- Added 1 new plotted development project in Nagpur with an estimated booking value of INR 725 crores in Q2 FY24 in addition to two group housing projects with an estimated value of INR 3,100 crore announced in July and mentioned in our Q1 quarterly update

## Construction Highlights

- Delivered projects aggregating ~1.55 million sq. ft. across 2 cities

## Cashflow and Collection Highlights

- Collections stood at INR 2,378 Crore for Q2 FY24, a YoY growth of 23%
- Net operating cashflow stood at INR 811 crore for Q2 FY24, a YoY growth of 12%

## Commercial Project Update

- Opening of 151-keys hotel - Taj The Trees at Vikhroli, GPL's first hospitality development

## ESG/CSR Initiatives

- Received rating of 98/100 score by the Global Real Estate Sustainability benchmark (GRESB)
- GPL has been deemed to be in conformance with the Science Based Targets initiative (SBTi) Criteria and Recommendations (version 4.2)
- GPL has significantly improved its standing in the Dow Jones Sustainability Index (DJSI) Global Rankings. In the REM (Real Estate Management & Development Sector), GPL has risen to the 7th position globally in 2023, from 14th in 2022

## Other Highlights

- 37 awards received in Q2 FY24

# SALES HIGHLIGHTS

Particulars	Q2 FY24	Q2 FY23	Growth	Q1 FY24	Growth	H1 FY24	H1 FY23	Growth
Area Sold ( million sq. ft.)	5.24	2.71	93%	2.25	132%	7.49	5.54	35%
Booking Value (INR Cr)	5,034	2,409	109%	2,254	123%	7,288	4,929	48%
Customer Collections (INR Cr)	2,378	1,930	23%	1,954	21%	4,332	3,485	24%

## Strong responses to new project/phases launched

### Godrej Tropical Isle, Noida

- Launched in August 2023
- Total sales stood at 1.51 million sq. ft. with a booking value of INR 2,016 crore

### Godrej Parkland Estate, Kurukshetra

- Launched in August 2023
- Total sales stood at 1.39 million sq. ft. with a booking value of INR 628 crore

### Godrej Park Retreat, Bengaluru

- Launched in July 2023
- Total sales stood at 0.66 million sq. ft. with a booking value of INR 573 crore

### Godrej Avenue Eleven, MMR

- Launched in September 2023
- Total sales stood at 0.11 million sq. ft. with a booking value of INR 336 crore

### Godrej Emerald Waters, Pune

- Launched in August 2023
- Total sales stood at 0.36 million sq. ft. with a booking value of INR 335 crore

### Godrej City, MMR

- Launched in August 2023
- Total sales stood at 0.11 million sq. ft. with a booking value of INR 87 crore

### Godrej Orchard Estate, Nagpur

- Launched in September 2023
- Total sales stood at 0.14 million sq. ft. with a booking value of INR 62 crore

**Godrej Tropical Isle, Noida was GPL's most successful ever launch in terms of the value and volume of sales achieved**

# SALES HIGHLIGHTS (Contd.)

## City-wise Sales Breakdown for Q2 FY24

### NCR

Registered booking value of INR 2,740 crore through sale of 1,719 units with total sales of 2.90 million sq. ft.

### BENGALURU

Registered booking value of INR 730 crore through sale of 691 units with total sales of 0.83 million sq. ft.

### OTHERS

Registered booking value of INR 123 crore through sale of 190 units with total sales of 0.26 million sq. ft.

### MMR

Registered booking value of INR 802 crore through sale of 393 units with total sales of 0.47 million sq. ft.

### PUNE

Registered booking value of INR 639 crore through sale of 773 units with total sales of 0.78 million sq. ft.

## City-wise Sales Breakdown for H1 FY24

### NCR

Registered booking value of INR 3,186 crore through sale of 1,855 units with total sales of 3.19 million sq. ft.

### BENGALURU

Registered booking value of INR 1,239 crore through sale of 1,210 units with total sales of 1.45 million sq. ft.

### OTHERS

Registered booking value of INR 218 crore through sale of 378 units with total sales of 0.45 million sq. ft.

### MMR

Registered booking value of INR 1,458 crore through sale of 818 units with total sales of 0.95 million sq. ft.

### PUNE

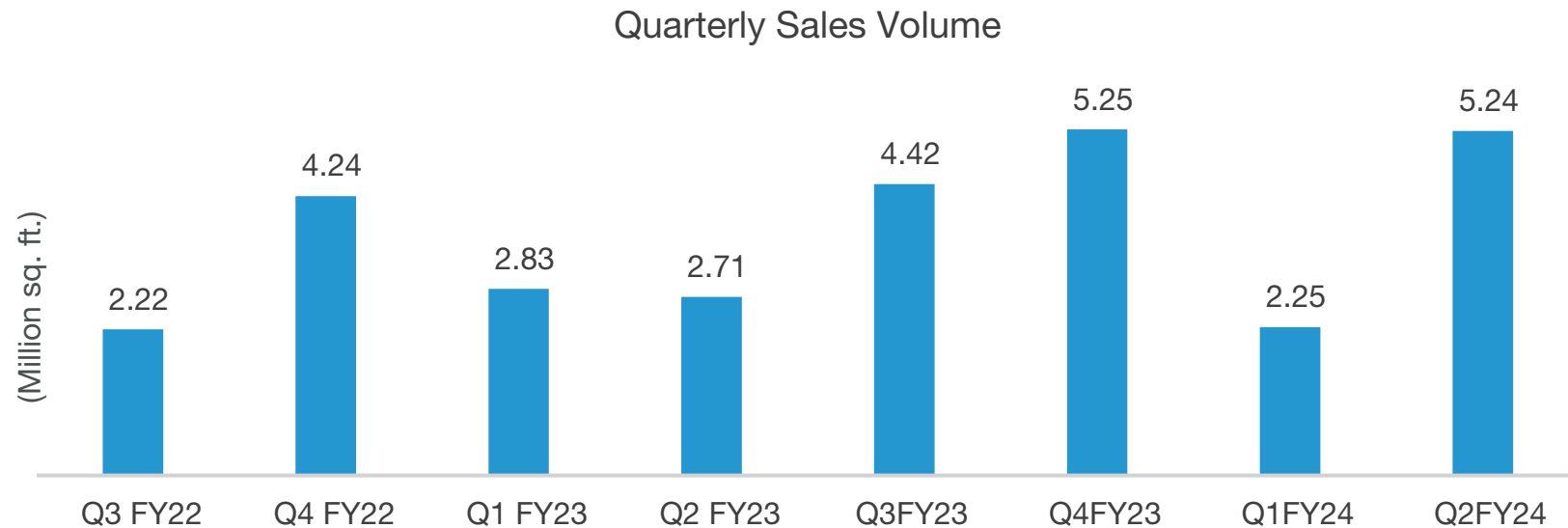
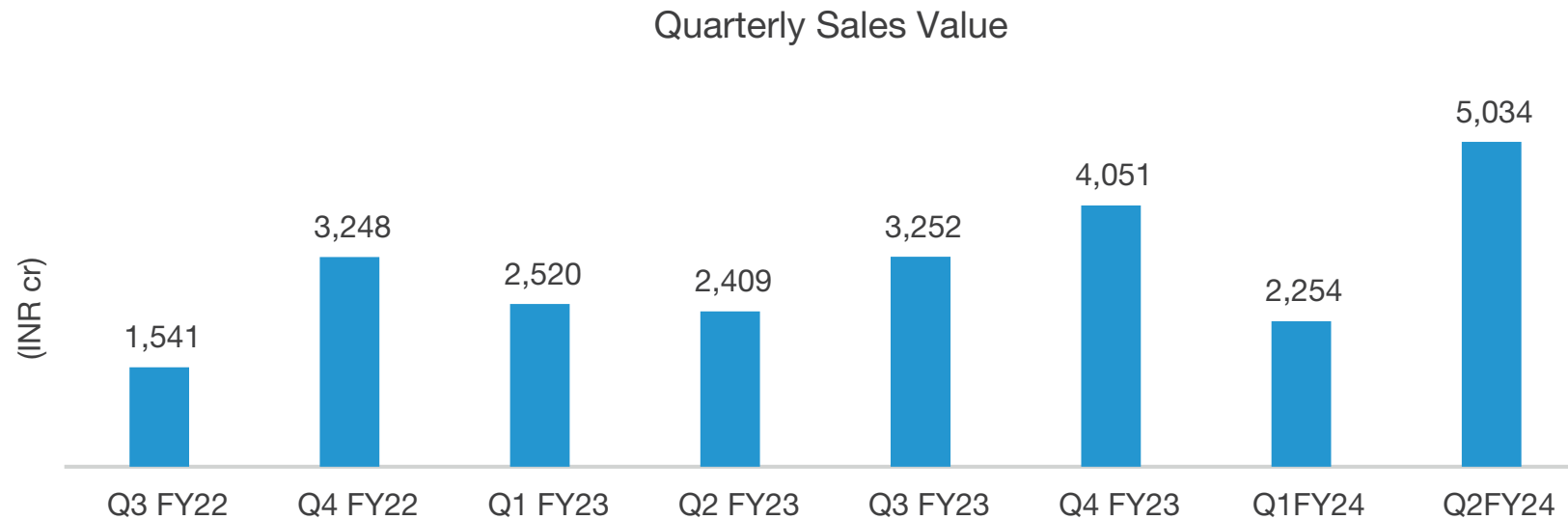
Registered booking value of INR 1,187 crore through sale of 1,454 units with total sales of 1.45 million sq. ft.

# PROJECT BOOKING

Particulars	Booking Area (mn. sq. ft.)		Booking Value (INR Cr)	
	Q2 FY24	H1 FY24	Q2 FY24	H1 FY24
Godrej Tropical Isle (Sector 146), Noida	1.51	1.51	2,016	2,016
Godrej Parkland Estate (Sector 41), Kurukshetra	1.39	1.39	628	628
Godrej Park Retreat, Bengaluru	0.66	0.66	573	573
Godrej Avenue Eleven (Mahalaxmi), MMR	0.11	0.11	336	336
Godrej Emerald Waters, Pune	0.36	0.41	335	451
Godrej Urban Retreat/ Sky green/ Parkridge, Pune	0.16	0.40	115	290
Godrej Hillside/ Meadows/ Green Cove, Pune	0.13	0.41	101	306
Godrej Horizon, MMR	0.05	0.10	100	211
Godrej Ascend, MMR	0.08	0.20	89	224
Godrej City, MMR	0.11	0.20	87	154
Godrej Athena, Bengaluru	0.06	0.16	80	214
Godrej Splendor, Bengaluru	0.08	0.55	63	418
Godrej Orchard Estate, Nagpur	0.14	0.16	62	74
Godrej Tranquil, MMR	0.04	0.12	57	174
Godrej Seven, Kolkata	0.10	0.22	51	112
Godrej Nature+, Gurugram	0.04	0.07	49	75
Godrej Woodsville, Pune	0.06	0.11	49	82
Godrej Woods (Sector 43), Noida	0.02	0.13	43	196
Godrej Exquisite, MMR	0.03	0.06	36	75
Others	0.11	0.52	164	679
<b>TOTAL</b>	<b>5.24</b>	<b>7.49</b>	<b>5,034</b>	<b>7,288</b>

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 1 new project with an estimated saleable area of 2.2 million sq. ft. and expected booking value of INR 725 crore in Q2FY24**

## **Nagpur Plotted 2**

- Spread across approximately 109 acres, the project will offer 2.2 million sq. ft. of plotted development. The land parcel is strategically located near Samrudhhi Mahamarg, (the expressway connecting the cities of Mumbai & Nagpur) and MIHAN SEZ and offers good connectivity to the Mumbai - Kolkata highway and Dr. Babasaheb Ambedkar International Airport, Nagpur. The location offers a well-developed social and municipal infrastructure, that includes hospitals, schools, retail, and entertainment venues.
- The estimated revenue potential from the project is approximately INR 725 crore
- GPL's share in the project will be 40%

**This is in addition to two group housing projects with an estimated value of INR 3,100 crore announced in July and mentioned in our Q1 quarterly update**

## **Existing Project Update**

### **Mamurdi, Pune**

**GPL's economic interest: 93%**

- GPL has increased its profit share from 44% to 93%

# LAUNCH TRACKER FY24

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

New Project Launches Planned in FY24			
Project	City	Status	Launch Area*
Godrej Emerald Waters (Retail)	Pune	✓	0.08
Godrej Parkland Estate (Sector 41, Kurukshetra)	NCR	✓	1.39
Godrej Tropical Isle (Sector 146)	Noida	✓	1.60
Godrej Avenues Eleven (Mahalaxmi)	MMR	✓	0.48
Old Madras Road (OMR)	Bengaluru	✓	1.10
Sarjapur 5	Bengaluru	✓	1.64
Sector 49	NCR	✓	0.98
Ashok Vihar	NCR	✓	0.70
Sector 89	NCR	✓	0.80
Khalapur	MMR	✓	0.57
Carmichael Road	MMR	✓	0.12
Kandivali	MMR	✓	0.91
Worli	MMR	✓	0.40
Vikhroli	MMR	✓	0.60
Chennai Plotted	Chennai	✓	1.53
RK Bungalow	MMR	●	0.20
Koregaon Park-2 (Retail)	Pune	●	0.07
Nagpur Plotted 2	Nagpur	●	1.13
Mundwa	Pune	✓	0.38
<b>Total</b>			<b>14.68</b>

New Phase Launches Planned in FY24			
Project	City	Status	Launch Area*
Godrej Emerald Waters	Pune	✓	0.74
Mahalunge	Pune	✓	0.48
Godrej Tranquil	MMR	✓	0.53
Godrej Park Retreat	Bengaluru	✓	0.69
Godrej City	MMR	●	0.30
Godrej Orchard Estate	Nagpur	●	0.27
Godrej Infinity	Pune	✓	0.41
Manjari	Pune	✓	0.32
Godrej Seven	Kolkata	✓	0.36
Godrej 101	NCR	✓	0.40
Godrej Ananda	Bengaluru	✓	1.56
Godrej Garden City	Ahmedabad	✓	0.45
Mahalunge	Pune	●	0.93
MaanHinje	Pune	●	0.87
Godrej Emerald Waters	Pune	●	0.33
Godrej Palm Retreat	NCR	✓	0.46
Godrej Nest	NCR	✓	0.33
<b>Total</b>			<b>9.43</b>

✓ Launched ✓ On - Track ✓ Delayed

● New Project/Phase Added ● New Project/Phase Added & Launched

\* in million sq. ft.



# CONSTRUCTION HIGHLIGHTS

Delivered ~1.55 million sq. ft. in Q2 FY24



**Godrej Nirvaan, MMR**  
0.68 million sq. ft.  
GPL Economic Interest :  
Profit Based – 50%



**Godrej Greens, Pune**  
0.87 million sq. ft.  
GPL Economic Interest :  
Profit Share – 40%

# OPENING OF TAJ THE TREES AT VIKHROLI, GPL'S FIRST HOSPITALITY DEVELOPMENT IN OCTOBER, 2023



## Taj The Trees in Vikhroli, Mumbai

- Owned by GPL and managed in partnership with Tata Group

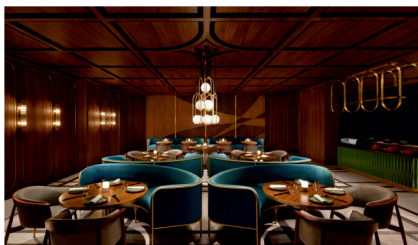
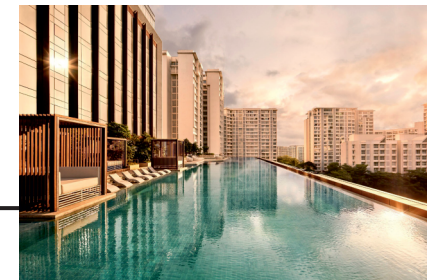
- State of the art lobby
- Banquet - capacity of 380+ guests



## Meeting rooms

- Capacity of 172 guests
- Standard | Co-working | Conference

Wellness Centre - Spa | Gym & yoga studio | Beauty Salon | Infinity pool

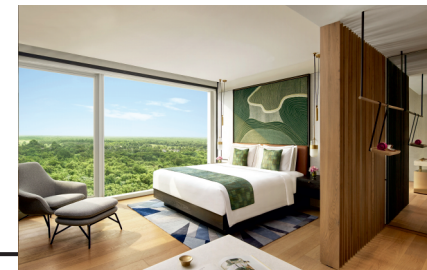


## F&B - Capacity of 353 guests

- Restaurants - Shamiana and Nonya
- Rooftop bar - The Mangrove Bar

## Rooms

- Mangrove/pool facing
- 151 keys – 140 rooms | 10 suites | 1 presidential suite



# FY24 GUIDANCE VS ACTUAL

Particulars	FY23 Actual	FY24 Guidance	FY24 YTD Actual	Achievement (%)	Updated Assessment*
Booking Value (INR Crore)	12,232	14,000	7,288	52%	✓
Cash Collections (INR Crore)	8,991	10,000	4,332	43%	✓
Deliveries (Million Sq. Ft.)	10.47	12.50	6.5	52%	✓
Business Development (by expected booking value) (INR Crore)	32,325	15,000	7,175	48%	✓

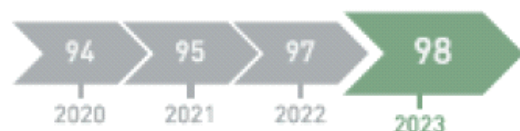
\*Updated management assessment of initial FY 24 guidance

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

# GLOBAL RECOGNITION FOR SUSTAINABILITY INITIATIVES

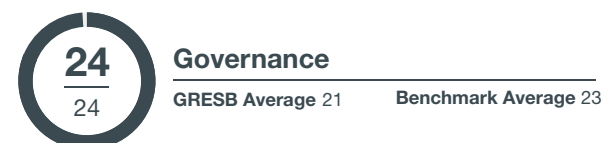
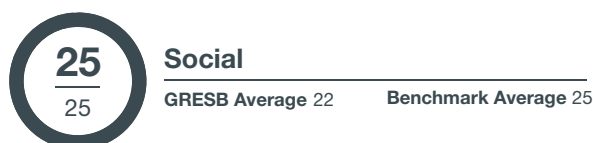
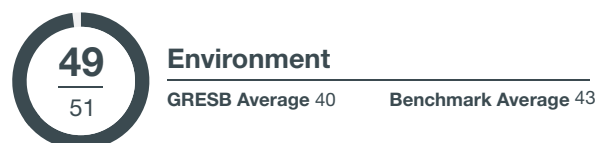


## Participation & Score

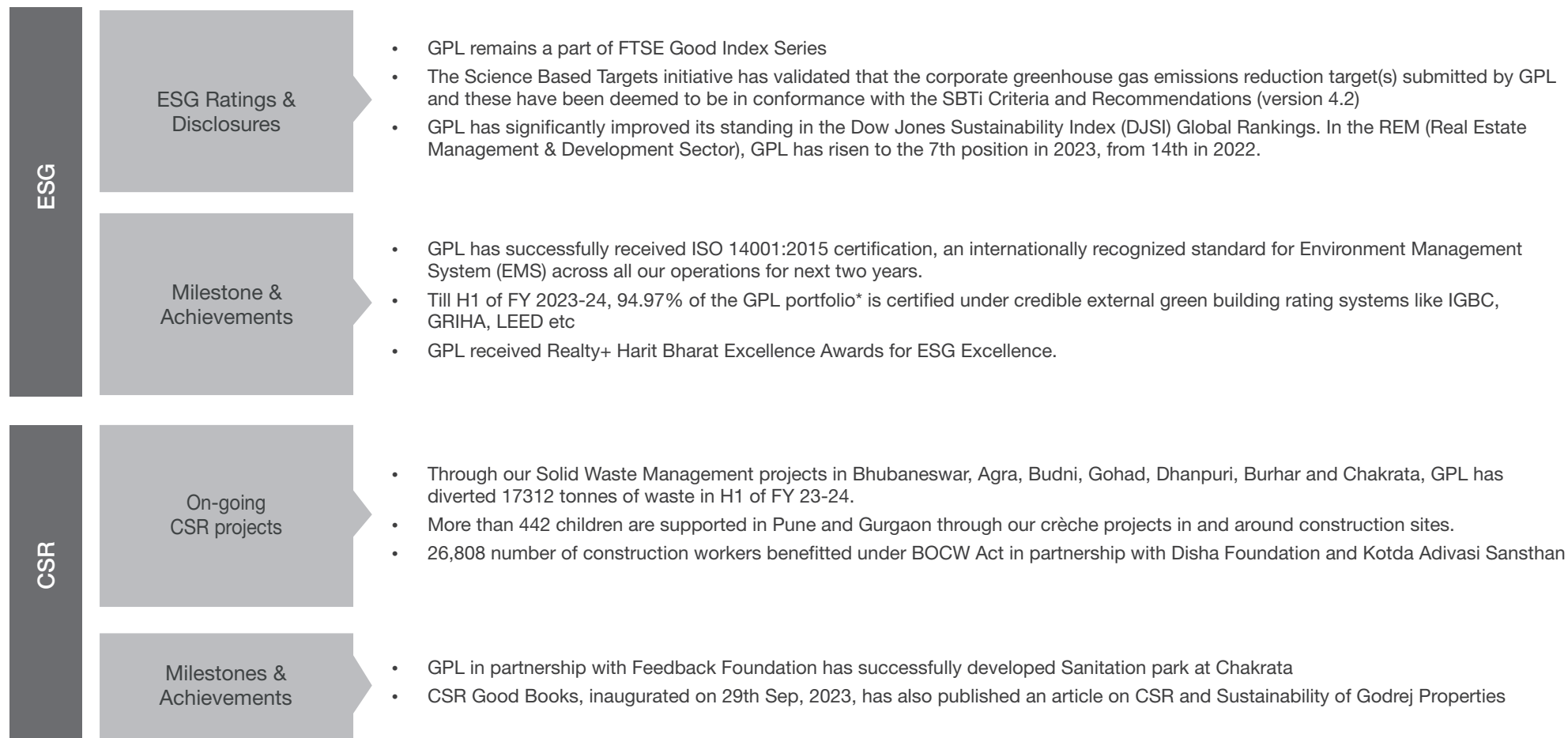


- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate assets across the globe. It widely recognized as the global standard for portfolio-level ESG reporting and benchmarking
- GRESB data is used by more than 200 institutional 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



# SUSTAINABILITY – ESG PERFORMANCE AND CSR IMPACT



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

# AWARDS AND RECOGNITIONS

Received 37 awards in Q2 FY24

## ILLUSTRATIVE LIST OF AWARDS

### GODREJ PROPERTIES

- **Euromoney's Global Real Estate Awards 2023**  
Winner - Best Residential Developer –India
- **Asia Money Outstanding Company Poll, 2023**  
Joint Winner - Outstanding Companies: Real estate category
- **Aon NASSCOM DEI Champions Award 2023 Winner**  
– DEI Champion - LGBTQIA+, Non –Tech
- **Bombay Chambers DEI Awards 2023**  
Winner – LGBTQIA+ Inclusion

### PROJECT AWARDS

- **Godrej Greens, Pune | Godrej Meadows, Pune | Godrej Sky Green, Pune | Godrej Park Springs, Pune | Godrej Boulevard, Pune | Godrej Parkridge, Pune | Godrej Hillside, Pune | Godrej Hill Retreat, Pune | Godrej Green Cove, Pune | Godrej Green Cove Vistas, Pune | Godrej Forest Grove, Pune | Godrej Nurture, Pune | Godrej Park Greens, Pune | Godrej Rejuve, Pune | Godrej RKS, MMR | Godrej City, MMR | Godrej Urban Park, MMR**  
Winner - National Safety Council – Merit certificate
- **Godrej Nest, MMR**  
Winner - National Safety Council – Plaque Award- Longest Safe Man-hours & Longest Accident free period
- **Godrej Green Cove Vistas, Pune**  
Winner - ICC National OH&S Awards -- Platinum Award
- **Godrej Hill Retreat, Pune**  
Runner Up - ICC National OH&S Awards -- Platinum Award
- **Godrej Ananda, Bengaluru | Godrej Park Retreat, Bengaluru | Godrej Sky Greens, Pune | Godrej Park springs, Pune | Godrej Park Greens, Pune | Godrej Meridien, NCR | Godrej Palm Retreat, NCR | Godrej Nest, NCR | Godrej RKS, MMR**  
Winner - ICC National OH&S Awards -- Gold Award
- **Godrej Meadows, Pune**  
Runner Up - ICC National OH&S Awards -- Gold Award
- **Godrej Park Retreat, Bengaluru | Godrej Habitat, NCR | Godrej Air, NCR**  
Winner - ICC National OH&S Awards -- Silver Award

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# CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q2 FY24	Q2 FY23	% Change	Q1 FY24	% Change	H1 FY24	H1 FY23	% Change
Total Income	571	327	75%	1,315	-57%	1,886	702	169%
Adjusted EBITDA**	178	98	82%	317	-44%	494	230	115%
EBITDA**	167	94	76%	230	-27%	396	210	88%
Profit before tax	111	48	131%	193	-42%	304	124	145%
Net Profit after tax	67	55	22%	125	-47%	192	101	91%
Adjusted Net Profit after Tax <sup>#</sup>	67	55	22%	241	-72%	308	101	205%

#Excluding provision of INR 155 crore made in Q1FY24 towards structural repair and maintenance and other ancillary expense for Godrej Summit, NCR project

Total Income = Sales & Operating Income + Other Income + Share of profit in Joint Venture | \*Adjusted EBITDA = EBITDA + interest included in cost of sale

\*\*EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture | PBT = PBT + share of profit in Joint Venture | Note: All Numbers as per Ind AS

## Total Income for Q2 FY24

Particulars	INR Cr
Godrej Orchard Estate, Nagpur	96
Godrej Green Estate, Sonipat	60
Godrej RKS, MMR	50
Godrej Urban Park, MMR	38
Godrej South Estate, NCR	12
Others	87
Interest and other Income	262
Profit & Loss from Joint Venture	-34
<b>Total Income</b>	<b>571</b>

## Profit & Loss form Joint Ventures with Structuring Income

Particulars	INR Crs
Profit & Loss for Joint Ventures as reported in P&L	-34
Add: Structuring Income	
DM Fees from Joint Venture Projects	22
Net Interest Income from Joint Ventures Projects	66
Profit & Loss for Joint Ventures including Structuring Income	54



# CONSOLIDATED FINANCIAL STATEMENTS - CASHFLOW

(INR Cr)

Notes	Particulars	Q2 FY24	H1 FY24
A	<b>Operating cashflow</b>		
	Total operating cash inflow <sup>1</sup>	2,656	4,889
	<b>Operating cash outflow</b>		
	Construction & related outflow	-911	-1,851
	Other project related outflow	-934	-2,109
	<b>Total operating cash outflow</b>	<b>-1,845</b>	<b>-3,960</b>
	<b>Net operating cashflow</b>	<b>811</b>	<b>929</b>
B	<b>Financial cashflow</b>		
	Interest, Corporate Taxes & Other Outflow	-251	-455
	<b>Net financial cashflow</b>	<b>-251</b>	<b>-455</b>
C	<b>Capital cashflow</b>		
	Land & approval related outflow	-1,389	-2,964
	Advance to JV projects	-13	-126
	<b>Net capital cashflow</b>	<b>-1,402</b>	<b>-3,090</b>
<b>(A+B+C)</b>	<b>Net cashflow</b>	<b>-842</b>	<b>-2,616</b>
D	Adjustment for JV projects <sup>2</sup>	-9	155
<b>(A+B+C+D)</b>	<b>Total net GPL cashflow</b>	<b>-851</b>	<b>-2,461</b>
E	Ind AS Adjustments	-21	-64
<b>(A+B+C+D+E)</b>	<b>(Increase) / Decrease in Net Debt under Ind AS</b>	<b>-872</b>	<b>-2,525</b>

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 ERA 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 30.09.2023	As on 31.03.2023
<b>A</b>	<b>Assets</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1</b>	<b>Non Current assets</b>		
a	Property, plant & equipment	174.67	153.16
b	Right-of-Use Asset	14.12	17.07
c	Capital Work-in-Progress	772.65	652.44
d	Investment Property	31.41	32.19
e	Goodwill on consolidation	0.07	0.07
f	Other intangible assets	14.34	15.19
g	Intangible assets under development	1.00	0.85
h	Equity accounted investees	729.12	786.25
i	Financial assets		
	Other Investments	601.58	667.74
	Trade Receivables	62.08	160.27
	Other non – current financial assets	36.95	38.67
j	Deferred tax assets (net)	362.65	331.51
k	Income tax assets (net)	138.80	74.37
l	Other non-current non-financial assets	17.86	3.01
	<b>Total non-current assets</b>	<b>2,957.30</b>	<b>2,932.79</b>
<b>2</b>	<b>Current assets</b>		
a	Inventories	17,028.75	12,073.40
b	Financial assets		
	Investments	3,042.17	1,080.47
	Trade receivables	401.85	359.38
	Cash and cash equivalents	683.71	714.81
	Bank balances other than above	682.50	1,301.13
	Loans	1,807.86	2,394.86
	Other current financial assets	1,071.86	1,330.44
c	Other current non-financial assets	1,756.67	918.02
	<b>Total current assets</b>	<b>26,475.37</b>	<b>20,172.51</b>
	<b>Total Assets</b>	<b>29,432.67</b>	<b>23,105.30</b>

# CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2023	As on 31.03.2023
<b>B</b>	<b>Equity and Liabilities</b>	<b>Unaudited</b>	<b>Audited</b>
1	Equity		
a	Equity share capital	139.02	139.01
b	Other equity	9,319.69	9,125.19
c	Non-controlling interest	24.66	22.95
	<b>Total Equity</b>	<b>9,483.37</b>	<b>9,287.15</b>
2	<b>Liabilities</b>		
2.1	<b>Non Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	2,660.00	-
	Lease Liabilities	5.93	10.90
	Other Non - Current Financial Liabilities	7.80	5.00
b	Provisions	16.64	16.09
	<b>Total Non-Current Liabilities</b>	<b>2,690.37</b>	<b>31.99</b>
2.2	<b>Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	7,586.52	6,411.75
	Lease Liabilities	10.02	8.11
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	89.87	62.57
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,910.69	3,294.05
	Other Current Financial Liabilities	624.94	830.15
b	Other Current Non Financial Liabilities	5,906.07	3,096.41
c	Provisions	37.16	46.22
d	Current Tax Liabilities (Net)	93.66	36.90
	<b>Total Current Liabilities</b>	<b>17,258.93</b>	<b>13,786.16</b>
	<b>Total Liabilities</b>	<b>19,949.30</b>	<b>13,818.15</b>
	<b>Total Equity and Liabilities</b>	<b>29,432.67</b>	<b>23,105.30</b>

# FINANCIAL ANALYSIS

## Profitability Indicators

(INR Cr)

Particulars	Q2 FY24	Q2 FY23	Q1 FY24	H1 FY24	H1 FY23
Adjusted EBITDA / Total Income**	31.1%	29.9%	24.1%	26.2%	32.8%
EBITDA / Total Income*	29.2%	28.9%	17.5%	21.0%	30.0%
PBT Margin %	19.5%	14.8%	14.7%	16.1%	17.7%
Net Profit Margin% #	11.7%	16.8%	9.5%	10.2%	14.3%

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

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

#Net profit after minority interest

## Leverage Indicators

Particulars	As on 30 <sup>th</sup> Sep 2023	As on 30 <sup>th</sup> Jun 2023	As on 31 <sup>st</sup> Mar 2023
Net Debt (INR Cr)	6,174	5,298	3,649
Networth (INR Cr)	9,459	9,389	9,264
Net Debt / Equity Ratio	0.65	0.56	0.39
Average Borrowing Cost (YTD)	7.80%	7.75%	6.65%

Note: All Numbers as per Ind AS

# AGENDA

Overview 01

Q2 FY24 Operational Highlights 02

Q2 FY24 Financial Highlights 03

Annexure **04**

# A. RESIDENTIAL PROJECTS

A. Residential Projects						As on 30th Sep 2023						
S.No	Project Name	Location	Asset Class	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	Residential	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	21.00	19.76	9.02	8.87	3,055	2,617	6.71
2	Godrej Seven	Kolkata	Residential	Profit Share – 46%	Equity Method	3.00	3.00	2.16	1.91	899	499	0.96
3	Godrej Prakriti	Kolkata	Residential	100% Owned Project	Line by Line Consolidation	2.95	2.95	2.77	2.69	945	853	2.34
4	Godrej Orchard Estate (Nagpur Plotted)	Nagpur	Residential	100% owned project	Line by Line Consolidation	1.47	1.47	1.45	1.15	460	186	1.47
5	Nagpur Plotted 2	Nagpur	Residential	Profit Share - 40% for 89.75% of area	Line by Line Consolidation	2.25	2.02	-	-	-	-	-
6	Bhugaon Township	Pune	Residential	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	Residential	Profit Share – 35%	Equity Method	3.94	3.94	2.09	2.07	1,249	1,218	2.08
8	Godrej Greens	Pune	Residential	Profit Share – 40%	Line by Line Consolidation	1.05	1.05	0.88	0.76	336	307	0.87
9	Godrej Park Greens (Mamurdi) *	Pune	Residential	DM- 6.6% of Revenue & Profit Share – 93%	Line by Line Consolidation	4.18	4.18	3.88	2.98	1,604	1,110	0.79
10	Hinjawadi	Pune	Residential	99% owned project	Line by Line Consolidation	7.59	7.59	1.07	1.18	760	303	-
11	Manjari\$	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	4.25	4.25	2.92	2.63	1,661	824	0.79
12	Kalyani Nagar	Pune	Residential		Equity Method	0.50	0.50	-	-	-	-	-
13	Mahalunge	Pune	Residential		Equity Method	5.80	5.80	5.45	4.88	3,249	2,040	2.17
14	Ahire	Pune	Residential		Equity Method	2.90	2.90	-	-	-	-	-
15	Wagholi	Pune	Residential		Equity Method	1.70	1.70	-	-	-	-	-
16	Godrej Emerald Waters (Pimpri-Chinchwad)*	Pune	Residential	100% owned project	Line by Line Consolidation	1.47	1.47	0.73	0.41	451	45	-
17	Mundhwa	Pune	Residential	100% owned project	Line by Line Consolidation	2.20	2.20	-	-	-	-	-
18	Koregaon Park-2	Pune	Residential	100% owned project with 0.05 msf area share with landowner	Line by Line Consolidation	0.79	0.74	-	-	-	-	-
19	New Alipore	Kolkata	Residential	100% owned project	Line by Line Consolidation	0.93	0.93	-	-	-	-	-
<b>Total East West Zone</b>						<b>77.41</b>	<b>75.89</b>	<b>32.42</b>	<b>29.54</b>	<b>14,668</b>	<b>10,001</b>	<b>18.18</b>

\* During the quarter, the GPL has increased its profit share from 44% to 93% | #Area reduced from 4.10 msf due to design changes to accommodate access road for bridge | ^Area reduced from 1.70 msf due to design changes | \$Area increased from 4.06 msf due to additional FSI consumption due to design changes

# A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	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	Residential	Profit Share – 50%	Equity Method	5.00	5.00	-	-	-	-	-
2	Godrej Woodland	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.77	1.77	1.49	1.40	473	402	1.49
3	Godrej Reflections (Sarjapur 2)	Bengaluru	Residential	GPL holds 20% equity in the project specific company	Equity Method	0.97	0.97	0.97	0.30	209	49	-
4	Godrej Eternity	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.16	1.16	1.16	1.15	610	562	0.93
5	Tumkur Road	Bengaluru	Residential	Revenue Based – 78.0%	Line by Line Consolidation	0.79	0.79	-	-	-	-	-
6	Godrej Royale Woods (Devanahalli 2)	Bengaluru	Residential	Profit Share – 55% (for 87.3% of area)	Equity Method	1.57	1.37	1.57	1.55	693	624	1.37
7	Godrej Nurture	Bengaluru	Residential	Profit Share – 50%	Equity Method	1.36	1.36	0.71	0.71	382	370	0.71
8	Godrej Ananda	Bengaluru	Residential	DM-4.5% of Revenue & Profit Share-49%	Equity Method	3.00	3.00	1.67	1.65	806	498	-
9	Godrej Park Retreat (Sarjapur 4)	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.66	1.66	1.66	1.65	1,200	526	-
10	Godrej Splendour (Whitefield Road)	Bengaluru	Residential	100% owned project; 5.4% area share to landlord	Line by Line Consolidation	2.57	2.45	2.17	1.95	1,397	391	-
11	Sarjapur 5	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.50	1.50	-	-	-	-	-
12	Bannerghatta Road	Bengaluru	Residential	100% owned project; ~5% area share to landlord	Line by Line Consolidation	3.61	3.45	-	-	-	-	-
13	Godrej Athena (Indiranagar Extn)	Bengaluru	Residential	100% owned project	Line by Line Consolidation	0.57	0.57	0.57	0.30	413	92	-
14	Godrej Palm Grove	Chennai	Residential	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Line by Line Consolidation	2.40	2.40	0.65	0.65	266	257	0.65
15	Godrej Azure	Chennai	Residential	Profit Share – 37%	Equity Method	1.04	1.04	0.47	0.47	201	190	0.47
16	Chennai Plotted	Chennai	Residential	100% owned project	Line by Line Consolidation	1.60	1.60	-	-	-	-	-
17	Kochi Project	Kochi	Residential	Revenue Based – 70%	Line by Line Consolidation	2.24	2.24	-	-	-	-	-
18	Old Madras Road (OMR)	Bengaluru	Residential	100% owned project; 0.1 msf area share to landowner	Line by Line Consolidation	4.50	4.40	-	-	-	-	-
	<b>Total South Zone</b>					<b>37.31</b>	<b>36.73</b>	<b>13.09</b>	<b>11.77</b>	<b>6,651</b>	<b>3,961</b>	<b>5.62</b>

# A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	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	Residential	Area Based – 65%	Line by Line Consolidation	2.11	1.46	1.46	1.41	852	837	1.46
2	Godrej 101*	Gurugram	Residential	100% owned project	Line by Line Consolidation	1.03	1.03	0.63	0.59	347	329	0.63
3	Godrej Icon	Gurugram	Residential	Profit Share – 51%	Line by Line Consolidation	0.80	0.80	0.68	0.68	472	446	0.62
4	Godrej Nature+	Gurugram	Residential	Profit Share – 40%	Equity Method	1.75	1.75	1.75	1.57	969	465	0.39
5	Godrej Air	New Gurugram	Residential	Profit Share – 37.5%	Equity Method	1.00	1.00	1.00	0.99	578	317	-
6	Godrej Meridien	Gurugram	Residential	GPL owns 20% equity in project specific company	Equity Method	1.52	1.52	1.52	1.49	1,328	682	0.33
7	Godrej Habitat	Gurugram	Residential	Revenue Share – 95%	Line by Line Consolidation	0.77	0.77	0.77	0.76	464	169	-
8	Sector 89	Gurugram	Residential	100% owned project	Line by Line Consolidation	2.90	2.90	-	-	-	-	-
9	Sector 49	Gurugram	Residential	100% owned project, 2.4% area share to landowner	Line by Line Consolidation	1.68	1.63	-	-	-	-	-
10	Godrej South Estate	NCR	Residential	100% owned project	Line by Line Consolidation	1.01	1.01	0.94	0.58	1,151	565	0.58
11	Ashok Vihar	NCR	Residential	100% owned project	Line by Line Consolidation	3.28	3.28	-	-	-	-	-
12	Godrej Retreat	NCR	Residential	100% owned project	Line by Line Consolidation	1.03	1.03	1.03	1.01	669	644	1.03
13	Godrej Connaught One	NCR	Residential	DM - 10% of Revenue & Profit Share - 50%	Equity Method	0.12	0.12	0.12	0.06	387	73	-
14	Godrej Green Estate (Sonipat)	NCR	Residential	Profit Share - 51%	Line by Line Consolidation	0.98	0.98	0.98	0.69	556	362	0.98
15	Godrej Parkland Estate (Sector 41), Kurukshetra	NCR	Residential	100% owned project	Line by Line Consolidation	1.40	1.40	1.39	1.39	635	66	-
16	Godrej Nest (Sector 150)	Noida	Residential	DM Fee – 11% of Revenue	Accrual Method	2.20	2.20	1.86	1.85	1,132	620	-
17	Godrej Palm Retreat (Ace 150)	Noida	Residential	DM Fee – 13% of Revenue	Accrual Method	1.82	1.82	1.37	1.37	955	466	-
18	Godrej Golf Links	Greater Noida	Residential	Profit Share – 40%	Equity Method	4.73	4.73	3.34	3.14	2,014	1,504	-
19	Godrej Woods (Sector 43)	Noida	Residential	Profit Share – 49%	Equity Method	2.44	2.44	2.44	2.29	2,669	1,793	1.29
20	Godrej Tropical Isle (Sec 146 A)	Noida	Residential	100% owned project	Line by Line Consolidation	1.62	1.62	1.60	1.51	2,016	208	-
21	Sec 146 B	Noida	Residential	100% owned project	Line by Line Consolidation	1.60	1.60	-	-	-	-	-
22	Gurugram 1 - Q1 FY24	Gurugram	Residential	100% owned project	Line by Line Consolidation	1.53	1.53	-	-	-	-	-
23	Gurugram 2- Q1 FY24	Gurugram	Residential	100% owned project	Line by Line Consolidation	0.59	0.59	-	-	-	-	-
24	Gurugram 3- Q1 FY24	Gurugram	Residential	100% owned project	Line by Line Consolidation	0.51	0.51	-	-	-	-	-
	<b>Total North Zone</b>					<b>38.40</b>	<b>37.70</b>	<b>22.87</b>	<b>21.37</b>	<b>17,194</b>	<b>9,547</b>	<b>7.31</b>

\*Saleable area increased from 0.76 msf as additional 2.8 acres land available has been added which was previously not considered.



# A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	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	Residential	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Equity Method	1.35	1.35	1.35	1.23	1,090	858	0.81
2	Godrej Park	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.20	1.20	-	-	-	-	-
3	Godrej Vihaa	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	1.30	1.30	0.74	0.64	246	186	0.34
4	Godrej City	Mumbai	Residential	Profit Based - 35% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Equity Method	8.20	8.20	2.98	2.38	1,587	1,013	1.26
5	G&B, Vikhroli	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	0.80	0.80	-	-	-	-	-
6	G&B, Vikhroli	Mumbai	Mixed Use	DM Fee – 10% of Revenue	Accrual Method	1.20	1.20	-	-	-	-	-
7	G&B Lawkim, Thane	Mumbai	Residential	Profit Based – 32%	Equity Method	0.27	0.27	-	-	-	-	-
8	Godrej Tranquil	Mumbai	Residential	DM Fee – 11% of Revenue	Accrual Method	1.58	1.58	1.32	0.86	1,126	794	0.24
9	Godrej Edenwoods	Mumbai	Residential	Profit Based – 50% (from 85% of revenue for this project)	Equity Method	0.03	0.03	0.03	-	-	-	-
10	Godrej Alive	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	2.10	2.10	-	-	-	-	-
11	Bandra	Mumbai	Residential	Revenue Based – 60%	Line by Line Consolidation	1.07	1.07	-	-	-	-	-
12	Godrej Bayview	Mumbai	Residential	Profit Share – 60%	Equity Method	0.50	0.50	0.35	0.21	410	135	-
13	Godrej Exquisite	Mumbai	Residential	GPL holds 20% equity in the project specific company	Equity Method	0.79	0.79	0.79	0.51	617	289	-
14	Godrej RKS	Mumbai	Mixed Use	100% owned project	Line by Line Consolidation	0.38	0.38	0.38	0.31	780	689	0.35
15	Godrej Nirvaan	Mumbai	Residential	Profit Share - 50%	Equity Method	2.84	2.42	1.45	1.05	681	451	0.68
16	Taloja	Mumbai	Residential	Profit Share - 55%	Equity Method	7.50	7.50	-	-	-	-	-

# A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	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)
17	Godrej Ascend	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.64	1.61	1.29	0.94	1,050	372	-
18	Godrej Urban Park	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.61	0.61	0.42	0.33	636	463	I
19	Worli	Mumbai	Residential	Profit Share – 50%	Equity Method	1.27	1.17	-	-	-	-	-
20	Godrej Five Gardens (Matunga)	Mumbai	Residential	Revenue Share - 89%	Line by Line Consolidation	0.19	0.18	0.18	0.06	249	53	-
21	Godrej Riviera	Mumbai	Residential	100% owned project	Line by Line Consolidation	2.74	2.69	0.60	0.18	125	38	-
22	Sanpada	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.39	0.39	-	-	-	-	-
23	Godrej Horizon	Mumbai	Residential	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	1.71	1.68	1.18	0.57	1,255	405	-
24	Carmichael Road	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.12	0.12	-	-	-	-	-
25	Godrej Country Estate, Palghar (Manor)	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.09	1.09	1.08	0.20	66	16	-
26	Kandivali	Mumbai	Residential	100% owned project	Line by Line Consolidation	3.72	3.72	-	-	-	-	-
27	Godrej Avenue Eleven (Mahalaxmi)*	Mumbai	Residential	GPL owns 50% of equity in the project specific company	Line by Line Consolidation	0.76	0.76	0.48	0.11	336	28	-
28	Imagica (Khalapur)	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.90	1.90	-	-	-	-	-
29	R K Bungalow, Chembur	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.20	0.20	-	-	-	-	-
	<b>Total MMR Zone</b>					<b>47.45</b>	<b>46.81</b>	<b>14.62</b>	<b>9.58</b>	<b>10,253</b>	<b>5,789</b>	<b>3.68</b>
<b>A</b>	<b>Total Residential Projects</b>					<b>200.57</b>	<b>197.13</b>	<b>83.00</b>	<b>72.26</b>	<b>48,767</b>	<b>29,298</b>	<b>34.79</b>

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

## B. COMMERCIAL PROJECTS

### i. Commercial Projects (Build to Sale)

S.No	Project Name	Location	Asset Class	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	Residential	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	Commercial	Revenue Based – 54%	Line by Line Consolidation	0.51	0.51	0.51	0.31	262	233	0.51
3	Godrej Genesis	Kolkata	Commercial	Area Based – 62%	Line by Line Consolidation	1.31	0.77	0.77	0.70	324	319	1.31
4	Bhugaon Township*	Pune	Residential	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	Commercial	Revenue Based 58%	Line by Line Consolidation	0.48	0.48	-	-	-	-	-
<b>Total Commercial Projects (Build to Sale)</b>						<b>7.06</b>	<b>6.52</b>	<b>1.28</b>	<b>1.02</b>	<b>586</b>	<b>552</b>	<b>1.82</b>

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

### ii. Commercial Projects (Build to Lease)

S.No	Project Name	Location	Asset Class	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	Commercial	GPL holds 20% equity in project specific company	Equity Method	0.67	0.67	-	-	-
2	Indira Nagar	Bangalore	Commercial	GPL holds 20% equity in project specific company	Equity Method	1.05	1.05	-	-	-
3	Godrej Two	Mumbai	Commercial	GPL holds 50% equity in project specific company	Equity Method	1.16	1.16	0.59	167	1.16
4	Golf Course Road	Gurugram	Commercial	GPL owns 12% of equity in project specific company	Equity Method	0.91	0.91	-	-	-
5	Koregaon Park	Pune	Commercial	GPL holds 20% equity in project specific company	Equity Method	1.50	1.50	-	-	-
6	Yerwada	Pune	Commercial	GPL holds 20% equity in project specific company	Equity Method	0.93	0.93	-	-	-
<b>Total Commercial Projects (Build to Lease)</b>						<b>6.22</b>	<b>6.22</b>	<b>0.59</b>	<b>167</b>	<b>1.16</b>

### iii. Commercial Projects (Build to Operate)

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

# THANK YOU

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## **GODREJ PROPERTIES LIMITED**

CIN : L74120MH1985PLC035308

Registered and Corporate Office: Godrej One, 5th Floor, Pirojshanagar, Vikhroli (E), Eastern Express Highway, Mumbai – 400079

### **PRESS RELEASE**

#### **Consolidated Financials for Q2 FY24 Results**

- Bookings grew by 109% to INR 5,034 crore
- Total Income grew by 75% to INR 571 crore and net profit grew by 22% to INR 67 crores.
- Added 3 new project with a total estimated booking value of ~INR 3,825 Crore
- Projects aggregating ~1.55 million sq. ft. delivered in Q2 FY24

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**Mumbai, November 02, 2023:** Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the second quarter ended September 30, 2023.

#### **CORPORATE HIGHLIGHTS:**

##### **Sales Highlights**

- Q2 FY24 was GPL's highest ever quarterly sales witnessing total booking value of INR 5,034 crore with 5.24 million sq. ft. of area sold during the quarter.
- Godrej Tropical Isle, Noida was GPL's most successful ever launch achieving a booking value of INR 2,016 crores from 1.51 million sq. ft. of area sold
- Godrej Parkland Estate, Kurukshetra was GPL's most successful plotted launch achieving a booking value of INR 628 crores from 1.39 million sq. ft. of area sold.
- 7 new projects/phases were launched during the quarter

##### **Business Development**

- Added 1 new plotted development project in Nagpur with an estimated booking value of INR 725 crore. This is in addition to two group housing projects with an estimated value of INR 3,100 crore announced in July and mentioned in Q1 quarterly update.

## **Other Highlights**

- Collections grew by 23% to INR 2,378 crore in Q2 FY24, leading to net operating cash flow of INR 811 crore in Q2 FY24
- Delivered ~1.55 million sq. ft. across 2 markets in Q2 FY24
- GPL received 37 awards in Q2 FY24

**Commenting on the performance of Q2 FY2024, Mr. Pirojsha Godrej, Executive Chairperson, Godrej Properties Limited, said:**

*“The residential real estate sector in India has been very strong and resilient over the past two years and we believe the real estate cycle will continue to strengthen over the next few years. The significant levels of business development we have executed over the past several years provides us the opportunity to maximize the growth opportunities available in the market and our topmost priority is bringing these projects to market in the upcoming quarters.*

*We saw strong demand for our new launches this quarter and we are delighted with the response to our project, Godrej Tropical Isle in Noida which received bookings of more than INR 2,000 crores within the quarter making it GPL’s most successful ever launch. We remain on-track to exceed our bookings target of INR 14,000 crore in FY24 and are confident of also delivering our best ever cash collections and project deliveries.”*

## **Financial Overview (Consolidated)**

### **Q2 FY24 performance overview compared with Q2 FY23**

- Total Income grew by 75% to INR 571 crore as compared to INR 327 crore
- EBITDA grew by 76% to INR 167 crore as compared to INR 94 crore
- Net Profit grew by 22% to INR 67 crore as compared to INR 55 crore
- EPS<sup>#</sup> amounted to INR 2.40 as compared to INR 1.98

<sup>#</sup>not annualised

### **H1 FY24 performance overview compared with H1 FY23**

- Total Income grew by 169% to INR 1,886 crore as compared to INR 702 crore
- EBITDA grew by 88% to INR 396 crore as compared to INR 210 crore
- Net Profit grew by 91% to INR 192 crore as compared to INR 101 crore
- EPS<sup>#</sup> amounted to INR 6.90 as compared to INR 3.62

<sup>#</sup>not annualised

**--ENDS--**

**About Godrej Properties Limited:**

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 126-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability. In FY 2021, Godrej Properties emerged as the largest developer in India by the value and volume 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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**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 from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.*