

**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

February 03, 2022

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East)  
Mumbai – 400 051

Ref: **Godrej Properties Limited**  
BSE - Script Code: 533150, Scrip ID - GODREJPROP  
BSE- Security Code - 959822 – Debt Segment  
NSE Symbol - GODREJPROP

**Sub: Investors Presentation and Press Release**

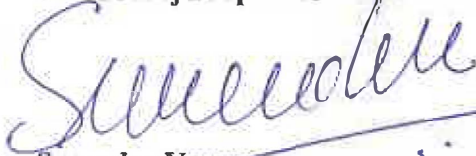
Dear Sir/Madam,

Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter and Nine months ended December 31, 2021.

This is for your information and records.

Thank you,

Yours truly,  
For Godrej Properties Limited



**Surender Varma**  
Company Secretary & Chief Legal Officer

*Enclosed as above*



# RESULTS PRESENTATION

THIRD QUARTER, FINANCIAL YEAR 2022



# 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**

Q3 FY22 Operational Highlights 02

Q3 FY22 Financial Highlights 03

Annexure 04

# GODREJ GROUP

- Established in 1897
- \$5 bn 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

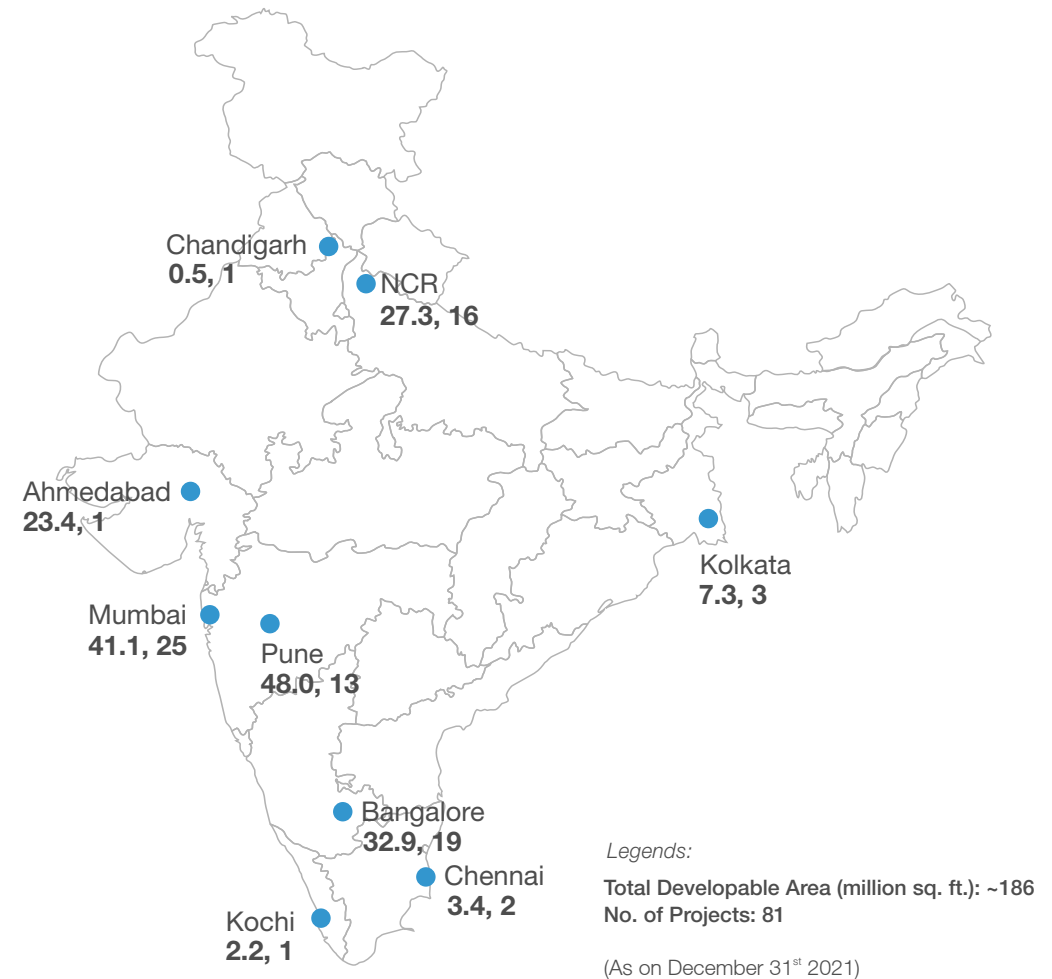
## Value Creation Track Record

Particulars	21 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
<b>BSE Sensex</b>	15%	17
<b>Godrej Consumer Products</b>	29%	196
<b>Godrej Industries</b>	30%	209

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

# GODREJ PROPERTIES

- Established in 1990
- India's largest developer by residential sales in FY21
- Successfully delivered ~20 million sq. ft. of real estate in the past five years
- ~186 million sq. ft. of saleable area across India
- Differentiated asset-light business model
- Over 300 awards received



# 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 38 residential projects with ~81 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 residential sales in FY21</li> <li>• Successfully delivered ~20 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>• Ranked #1 amongst listed global residential developers in the 2021 Global Real Estate Sustainability benchmark (GRESB) Assessment report</li> <li>• GPL is one of the five founding members of the Sustainable Housing Leadership Consortium (SHLC), which aims to drive sustainability in India's housing market</li> <li>• GPL committed to have all its projects third-party certified as green buildings since 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 31<sup>st</sup> December 2021

# STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~ 8x an identical investment into the BSE Realty Index

## Value Creation Track Record

Particulars	12 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	10.5%	3.32
Godrej Properties	19.1%	8.15
BSE Realty Index	-0.1%	0.99

Note: CAGR calculated for prices as on 4<sup>th</sup> January, 2010 (the date of GPL's public listing) and 31<sup>st</sup> December, 2021



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# Q3 FY22 OPERATIONAL HIGHLIGHTS

## Sales Highlights

- Launched 3 new projects/phases in Q3 FY22, and 7 new projects/phases in 9M FY22
- Sales booking for Q3 FY22 and 9M FY22 stood at INR 1,541 crore (up 4% YoY) and INR 4,613 crore (up 13% YoY), respectively

## Business Development

- Added two new residential projects in Bangalore and NCR and one new commercial project in Pune with a combined saleable area of 2.4 million sq. ft. in Q3 FY22

## Cashflow and Construction Highlights

- Total operating cashflow of INR 1,879\* crore in Q3 FY22
- Workforce strength stood strong at 143% of our pre-COVID strength as of December end
- Delivered ~0.08 million sq. ft. in MMR in Q3 FY22

## ESG/CSR Updates

- GPL has continued BOCW Registrations (18,623 till Q3 FY22) for migrant workers and provides support to link to other social benefit government schemes
- As part of our continued focus on waste management, a new project has been added in partnership with Batala Municipal Corporation Punjab, committing to divert municipal waste from landfill

## Other Highlights

- 26 awards received in Q3 FY22 and a total of 80 awards in 9M FY22

\* Includes collection of INR 210 crore from projects where GPL is the development manager

# SALES HIGHLIGHTS

Particulars	Q3 FY22	Q3 FY21	Growth	Q2 FY22	Growth	9M FY22	9M FY21	Growth
Area Sold (sq. ft.)	2,216,214	2,395,688	-7%	3,612,142	-39%	6,602,702	6,636,971	-1%
Booking Value (INR Cr)	1,541	1,488	4%	2,574	-40%	4,613	4,093	13%

## Strong response to new project/phase launches

### Bliss @ Godrej Palm Retreat, NCR

- Launched in December 2021
- Total sales stood at 298,201 sq. ft. with a booking value of INR 218 crore

### Godrej Meadows, Pune

- Launched in December 2021
- Total sales stood at 321,130 sq. ft. with a booking value of INR 218 crore

### Godrej Bayview, MMR

- Launched in December 2021
- Total sales stood at 94,860 sq. ft. with a booking value of INR 186 crore

# PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q3 FY22	9M FY22	Q3 FY22	9M FY22
<b>Residential Projects</b>				
Godrej Palm Retreat <sup>1</sup> , NCR	334,447	394,805	247	297
Godrej Meadows, Pune	321,130	321,130	218	218
Godrej Bayview, MMR	94,860	94,860	186	186
Godrej Woods, NCR	135,107	735,256	148	799
Godrej Exquisite, MMR	50,072	121,416	60	156
Godrej RKS, MMR	23,517	45,357	57	108
Godrej Golf Links, NCR	79,103	221,737	56	159
Godrej Royale Woods, Bangalore	119,265	216,092	53	97
Godrej Tranquil/Nest <sup>1</sup> , MMR	36,394	87,790	52	126
Godrej Nest/Nurture <sup>1</sup> , NCR	89,651	216,433	52	125
Godrej Prakriti, Kolkata	108,628	108,475	50	50
Godrej Seven <sup>2</sup> , Kolkata	104,646	176,246	49	80
The Highlands/Godrej City, MMR	61,569	251,376	48	186
Godrej Urban Park, MMR	15,942	62,435	46	173
Godrej Woodland, Bangalore	127,484	325,260	43	109
Others <sup>3</sup>	456,706	3,138,976	143	1,691
<b>Total</b>	<b>2,158,521</b>	<b>6,517,644</b>	<b>1,507</b>	<b>4,559</b>

1. GPL is the development manager for the project

2. Includes sale of retail area

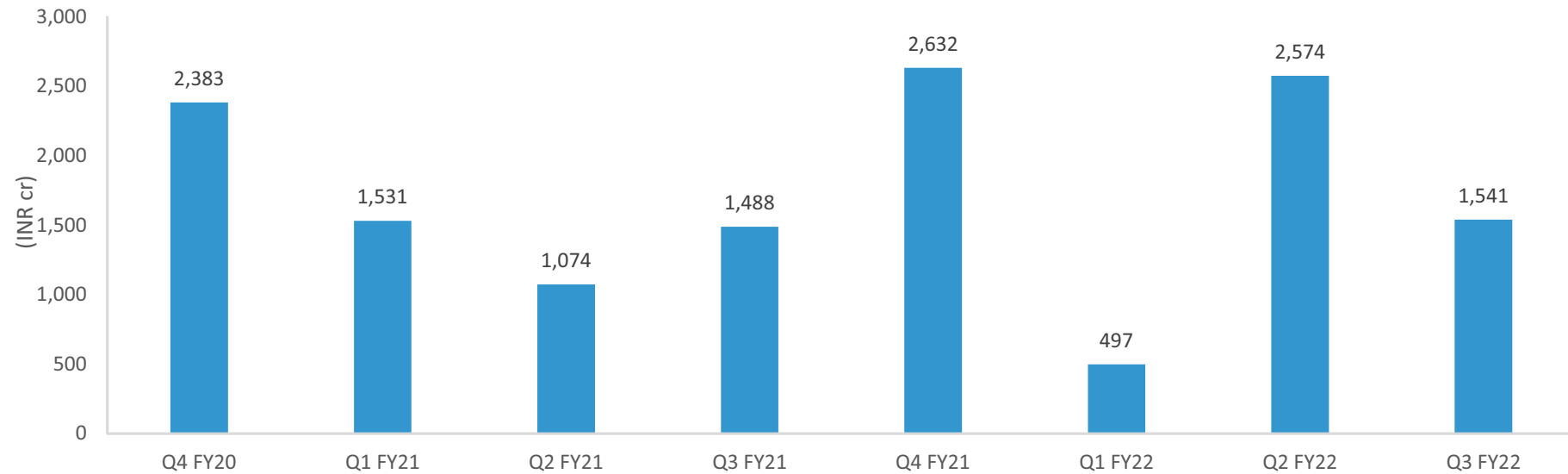
3. Includes cancellations in certain projects

# PROJECT BOOKING (Contd.)

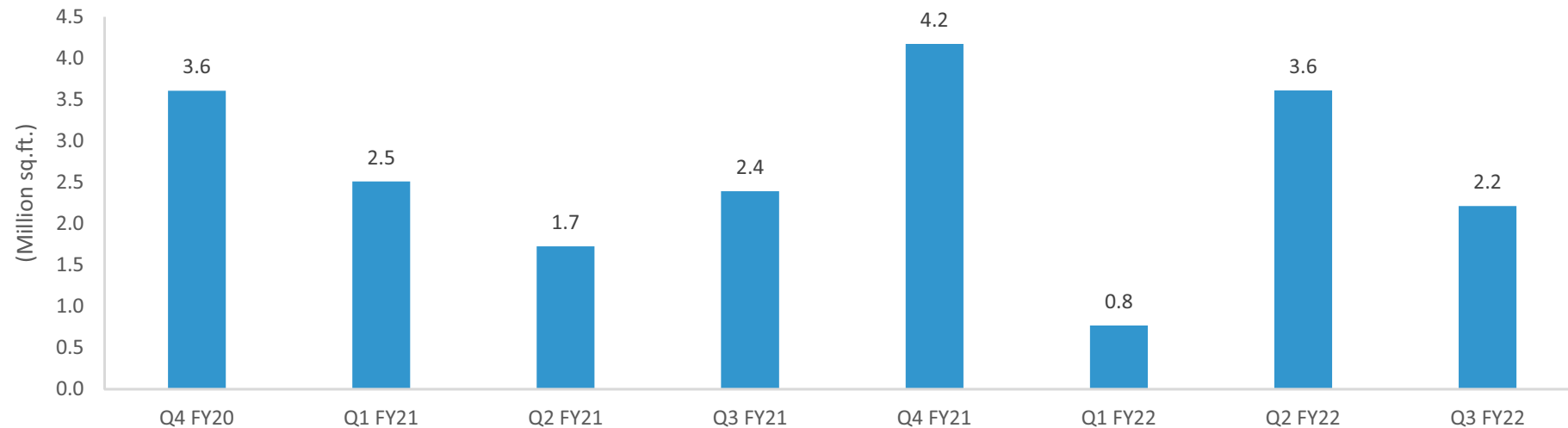
Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q3 FY22	9M FY22	Q3 FY22	9M FY22
<b>Commercial Projects</b>				
Godrej Eternia, Chandigarh	25,195	52,560	20	40
Godrej Genesis, Kolkata	32,498	32,498	14	14
<b>Total</b>	<b>57,693</b>	<b>85,058</b>	<b>34</b>	<b>54</b>
<b>Grand Total</b>	<b>2,216,214</b>	<b>6,602,702</b>	<b>1,541</b>	<b>4,613</b>

# QUARTERLY SALES TREND

## Quarterly Sales Value



## Quarterly Sales Volume



# BUSINESS DEVELOPMENT

## Added two new residential projects with saleable area of ~1.6 million sq. ft. in Q3 FY22

### Sarjapur 5, Bangalore

- The project is an outright purchase of land in Sarjapur, Bangalore which has established itself as one of the most preferred residential locations with excellent connectivity to the IT/ITES belt at Bellandur on Outer Ring Road and several key hubs of the city
- Spread across approximately 16 acres, this project will offer approximately 1.5 million sq. ft. of saleable area comprising of residential apartments of various configurations
- The expected revenue potential from the project is approximately INR 900 crore
- It is a 100% owned project

### Connaught Place, NCR

- The project is a joint venture with TDI group to develop an ultra-luxury residential project in Connaught Place, one of the most premium locations within the Central Business District of New Delhi
- The project is estimated to have a developable potential of approximately 0.13 million sq. ft. of saleable area comprising primarily of residential apartments of various configurations
- The expected revenue potential from the project is approximately INR 650 crore
- GPL's economic interest is 10% of revenue as DM fee and 50% of profit

## Project Update under Commercial Platform

### Yerwada, Pune

- GPL has bought a 20% stake in a company to develop a commercial project with Godrej Fund Management under its commercial platform
- The project offers 0.80 million sq. ft. of leasable area
- GPL's economic interest is 20% equity in project specific company

# BUSINESS DEVELOPMENT (Contd.)

## Existing Project Update

### Kalyan, MMR

GPL Economic Interest: 100% Owned Project

- As per new UDCR, there has been a significant upside in FSI due to which the potential saleable area has increased from 1.5 million sq. ft. to 2.7 million sq. ft.
- Consequently, the master layout has been redesigned to consume the potential FSI available by introduction of multiple phases

### Bavdhan, Pune

GPL Economic Interest: Profit Sharing - 45%

- GPL has exited Bavdhan project due to the partner's inability to fulfil their obligations
- GPL's deposit has been recovered along with interest

### Godrej Links, MMR

GPL Economic Interest: GPL to construct space for society in lieu of saleable area

- GPL has exited Godrej Links due to inability of the society to fulfill certain conditions and a particular clause in DCR 2034 which significantly eroded the FSI potential of the plot

### Godrej Anandam, Nagpur

GPL Economic Interest: PMC Fee Rs 400/sq. ft. for 7.7 lac sq. ft. Revenue Based agreement for remaining area : First 1 million sq. ft. 62% (GPL) & next 1 million sq. ft. 57% (GPL)

- GPL has chosen to withdraw from the project allowing the original landowner to develop the project further by itself. Consequently, GPL has exited the project and will not be pursuing future phases of development



# LAUNCH TRACKER FY22

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

New Project Launches Planned in FY22			
Project	City	Status	Launch Area*
Godrej Ananda (Bagalur)	Bangalore	✓	0.74
Ashok Vihar	NCR	✓	0.70
Sarjapur 4	Bangalore	✓	0.99
Whitefield Phase 1	Bangalore	✓	1.01
Hinjawadi 1	Pune	✓	0.42
Kolshet	MMR	✓	0.64
Sanpada	MMR	✓	0.39
Godrej Bayview	MMR	●	0.51
Kalyan	MMR	●	0.66
Connaught Place	NCR	●	0.13
<b>Total</b>			<b>6.19</b>

New Phase Launches Planned in FY22			
Project	City	Status	Launch Area*
Godrej Woods Phase 2	NCR	✓	0.83
Godrej Hill Retreat (Hillside 5)	Pune	✓	0.80
Godrej Serenity (Sector 33 Phase 2)	NCR	✓	0.56
Godrej Meadows (Hillside 6)	Pune	✓	0.71
Joka Phase 2A	Kolkata	✓	0.57
Manjari 3	Pune	✓	0.64
Mamurdi Phase 5	Pune	✓	0.65
Hillside 7	Pune	✓	0.60
Joka Phase 2B	Kolkata	✓	0.56
Okhla Tower 1	NCR	✓	0.22
GGL Phase 6	NCR	✓	0.72
Manjari 4	Pune	✓	0.78
Bliss @ Godrej Palm Retreat	NCR	●	0.45
Godrej Retreat Phase 2	NCR	●	0.52
Godrej Woods Phase 3	NCR	●	0.85
<b>Total</b>			<b>9.44</b>

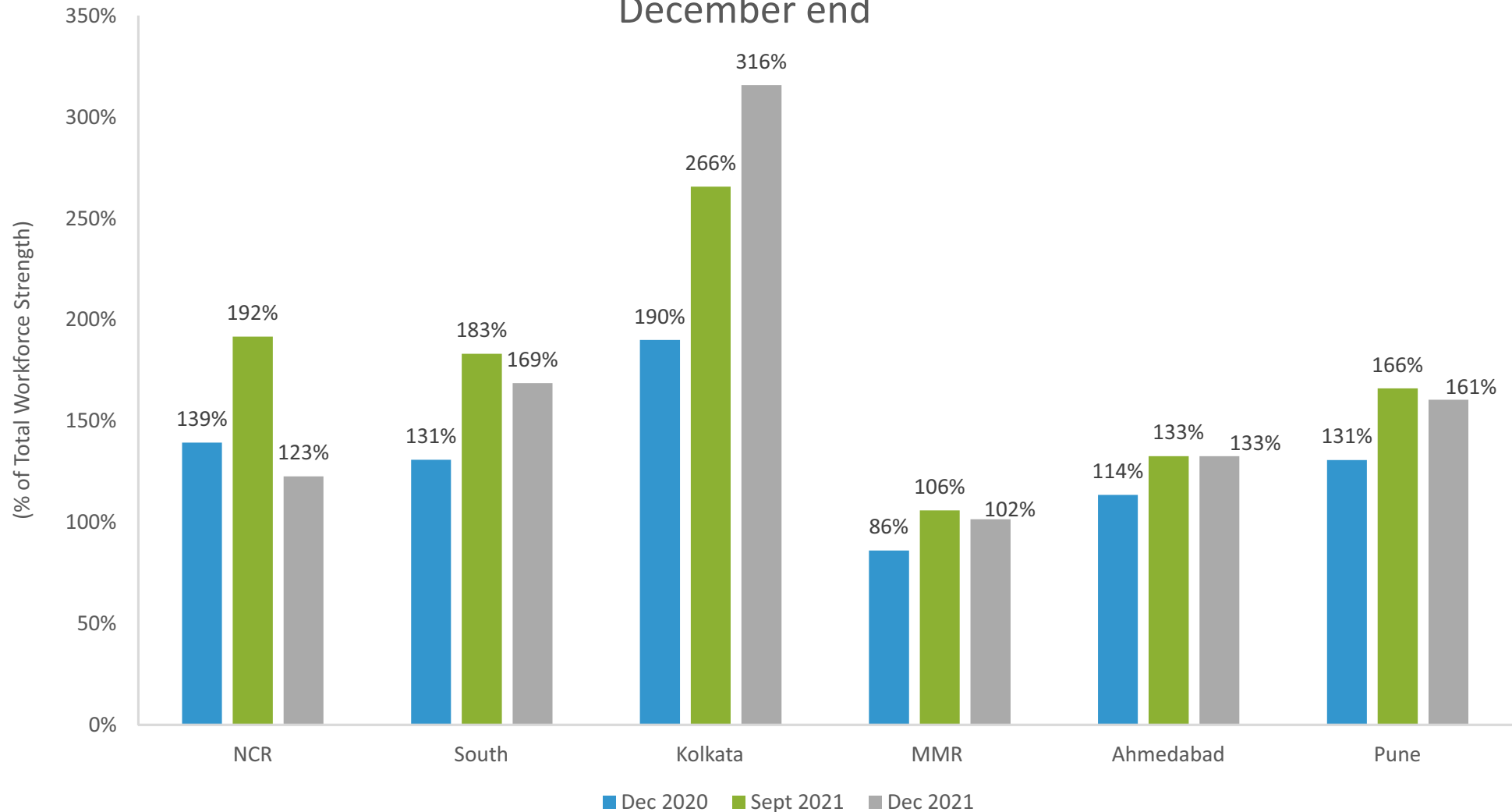
✓ Launched ✓ On - Track ✓ Delayed ● New Project/Phase Added ● New Project/Phase Added & Launched

\* in million sq. ft.

# CONSTRUCTION HIGHLIGHTS

We continue to ramp up our workforce strength across our sites

Workforce strength stood at 143% of our pre-COVID strength as of December end



# SUSTAINABILITY AND CSR INITIATIVES

<b>ESG PERFORMANCE</b> (Environmental, Social and Governance)	<b>ESG Rating</b>	<ul style="list-style-type: none"> <li>Godrej Properties has been recognized as a Sector Leader Globally and in Asia for Listed Residential Development in 2021 by Global Real Estate Sustainability Benchmark (GRESB)</li> <li>GPL leads the ESG ratings for real estate sector in India in CRISIL Ltd.'s ESG report</li> <li>GPL was invited to participate in the DJSI sustainability index for the first time this year and achieved a score of 39 out of 100</li> <li>GPL scored 'C' in CDP Climate Change Disclosure rating</li> </ul>
	<b>Green Building Certifications</b>	<ul style="list-style-type: none"> <li>As on Q3 FY22, 91.31% of GPL project portfolio* is certified under credible external green rating systems such as the Indian Green Building Council (IGBC), Leadership in Energy and Environmental Design (LEED), and Green Rating for Integrated Habitat Assessment (GRIHA)</li> </ul>
<b>CSR IMPACT</b> (Corporate Social Responsibility)	<b>Workers' Health &amp; Well-being</b>	<ul style="list-style-type: none"> <li>GPL has continued BOCW Registrations (18,623 till Q3 FY22) for migrant workers and provides support to link to other social benefit government schemes</li> <li>Through Asha Kiran initiative by the Nudge Foundation, provided access to social schemes which has direct benefit transfer and provided MGNREGA job cards. Under this initiative, 416 people have accrued benefit till date</li> </ul>
	<b>Minimize Waste to Landfill</b>	<ul style="list-style-type: none"> <li>2,181 tonnes of waste has been diverted from landfill through our Integrated Decentralized Solid waste Management in Bhubaneswar Municipal Corporation [BMC]</li> <li>913 tonnes of waste has been diverted from landfill until Q3 FY22 through our Integrated Decentralized Solid waste Management project in Konark</li> <li>As part of our continued focus on waste management, a new project has been added in partnership with Batala Municipal Corporation Punjab, committing to divert municipal waste from landfill</li> </ul>
	<b>Voluntary Carbon Sequestration</b>	<ul style="list-style-type: none"> <li>The VCS SALM Project, implemented by Godrej Properties Ltd., in the Beed district of Maharashtra, has been registered under Verified Carbon Standard, as a climate change mitigation and adaptation programme. This is the first project from India to get registered on the VCS platform. It has an estimated Annual Emission Reduction of 21,633 TCO<sub>2</sub>e</li> <li>1,35,750 saplings have been planted using the Miyawaki method in Gujarat and additional 1,52,500 saplings will be planted under community farmers model in Uttarakhand, which has a total potential to sequester approximately 14,413 TCO<sub>2</sub>e</li> <li>In our new pilot project for Crop Residue Management at Gurdaspur district in Punjab, farmers from across ten villages were mobilized to manage their agricultural waste. Thus, the total emission reductions achieved in this current season would be approx. 624 TCO<sub>2</sub>e</li> </ul>

\*The following projects are excluded from the portfolio boundary since they have been initiated/developed before our commitment towards delivering green buildings: Godrej 17 (Bangalore), Godrej Woodsman Estate (Bangalore), Godrej Alpine (Mangalore), Godrej Prakriti (Kolkata), Godrej Sherwood (Pune), Godrej Bayview (Mumbai), Godrej Edenwoods (Mumbai), Godrej Glenelg (Mumbai), Godrej Hill (Mumbai), Godrej Pine (Mumbai), Godrej Riverside (Mumbai), Godrej Sky Garden (Mumbai), Godrej Waldorf (Mumbai), and Planet Godrej (Mumbai). Further, all plotted development projects are excluded as no suitable green building certification is available for such developments.

# AGENDA

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Q3 FY22 Financial Highlights **03**

Annexure 04

# CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q3 FY22	Q3 FY21	% Change	Q2 FY22	% Change	9M FY22	9M FY21	% Change
<b>Total Income</b>	399	306	30%	290	38%	921	709	30%
<b>Adjusted EBITDA*</b>	121	96	26%	107	14%	312	222	40%
<b>EBITDA**</b>	115	81	42%	105	10%	302	198	53%
<b>Profit before tax</b>	68	31	117%	58	17%	162	39	312%
<b>Net Profit after tax</b>	39	14	171%	36	9%	92	2	-

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

# CONSOLIDATED CASHFLOW

(INR Cr)

Notes	Particulars	Q3 FY22	9M FY22
A	<b>Operating cashflow</b>		
	Total operating cash inflow	1,879	4,885
	<b>Operating cash outflow</b>		
	Construction and related outflow	-838	-2,234
	Other project related outflow	-655	-1,935
	<b>Total operating cash outflow</b>	<b>-1,494</b>	<b>-4,169</b>
	<b>Net operating cashflow</b>	<b>385</b>	<b>716</b>
B	<b>Financial cashflow</b>		
	Interest and corporate taxes	-236	-520
	<b>Net financial cashflow</b>	<b>-236</b>	<b>-520</b>
C	<b>Capital cashflow</b>		
	Land & approval related outflow	-659	-1,168
	Advance to JV partners and others	-6	-213
	<b>Net capital cashflow</b>	<b>-664</b>	<b>-1,381</b>
D	Adjustment for JV projects	210	190
<b>(A+B+C+D)</b>	<b>Total net GPL cashflow</b>	<b>-306</b>	<b>-995</b>
E	<b>Other Ind AS Adjustments</b>	<b>9</b>	<b>101</b>
<b>(A+B+C+D+E)</b>	<b>(Increase)/Decrease in Net Debt under Ind AS</b>	<b>-297</b>	<b>-894</b>

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

# CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 31.12.2021	As on 31.03.2021
<b>A</b>	<b>Assets</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1</b>	<b>Non Current assets</b>		
a	Property, plant & equipment	101.56	101.51
b	Right-of-Use Asset	27.16	27.83
c	Capital Work-in-Progress	480.28	229.25
d	Investment Property	22.98	23.17
e	Goodwill on consolidation	0.04	0.04
f	Other intangible assets	19.89	21.94
g	Intangible assets under development	0.10	0.10
h	Equity accounted investees	798.86	824.24
i	Financial assets		
	Other Investments	707.70	698.93
	Trade Receivables	65.67	71.71
	Loans	116.99	-
	Other non – current financial assets	783.49	782.01
j	Deferred tax assets (net)	304.82	288.93
k	Income tax assets (net)	77.67	68.58
l	Other non-current non-financial assets	35.83	33.21
	<b>Total non-current assets</b>	<b>3,543.04</b>	<b>3,171.45</b>
<b>2</b>	<b>Current assets</b>		
a	Inventories	5,351.80	4,801.41
b	Financial assets		
	Investments	3,309.32	3,719.39
	Trade receivables	203.96	250.73
	Cash and cash equivalents	53.85	268.71
	Bank balances other than above	574.60	404.54
	Loans	2,760.64	2,242.38
	Other current financial assets	1,169.99	987.21
c	Other current non-financial assets	416.60	399.15
	<b>Total current assets</b>	<b>13,840.76</b>	<b>13,073.52</b>
	<b>Total Assets</b>	<b>17,383.80</b>	<b>16,244.97</b>

# CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 31.12.2021	As on 31.03.2021
<b>B</b>	<b>Equity and Liabilities</b>	<b>Unaudited</b>	<b>Audited</b>
1	Equity		
a	Equity share capital	138.99	138.97
b	Other equity	8,275.44	8,180.52
	<b>Total Equity</b>	<b>8,414.43</b>	<b>8,319.49</b>
2	<b>Liabilities</b>		
2.1	<b>Non Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	1,000.00	1,000.00
	Lease Liabilities	20.30	21.79
	Other Non - Current Financial Liabilities	73.40	121.11
b	Deferred tax liabilities (Net)	-	0.02
c	Provisions	16.51	14.95
	<b>Total Non-Current Liabilities</b>	<b>1,110.21</b>	<b>1,157.87</b>
2.2	<b>Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	4,002.57	3,563.26
	Lease Liabilities	8.19	7.49
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	30.66	21.57
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,676.37	1,880.13
	Other Current Financial Liabilities	471.93	347.50
b	Other Current Non Financial Liabilities	1,610.95	905.39
c	Provisions	33.81	33.19
d	Current Tax Liabilities (Net)	24.68	9.08
	<b>Total Current Liabilities</b>	<b>7,859.16</b>	<b>6,767.61</b>
	<b>Total Liabilities</b>	<b>8,969.37</b>	<b>7,925.48</b>
	<b>Total Equity and Liabilities</b>	<b>17,383.80</b>	<b>16,244.97</b>



# FINANCIAL ANALYSIS

## Profitability Indicators

Particulars	Q3 FY2022	Q3 FY2021	Q2 FY2022	9M FY2022	9M FY2021
Adjusted EBITDA / Total Income*	30.4%	31.4%	36.7%	33.8%	31.3%
EBITDA / Total Income**	28.8%	26.6%	36.1%	32.8%	27.9%
PBT Margin %	17.0%	10.3%	20.1%	17.6%	5.5%
Net Profit Margin % <sup>#</sup>	9.8%	4.7%	12.3%	10.0%	0.3%

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

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

<sup>#</sup>Net profit after minority interest

## Leverage Indicators

Particulars	As on 31 <sup>st</sup> Dec 2021	As on 30 <sup>th</sup> Sept 2021	As on 31 <sup>st</sup> Dec 2020
Net Debt (INR Cr)	313	16	3,077
Networth (INR Cr)	8,414	8,375	4,811
Net Debt / Equity Ratio	0.04	0.0	0.64
Average Borrowing Cost (YTD)	6.30%	6.50%	7.25%

Note: All Numbers as per Ind AS

# AGENDA

Overview 01

Q3 FY22 Operational Highlights 02

Q3 FY22 Financial Highlights 03

Annexure **04**

# A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	14.80	Own	Phase I to IV: Area Based - 73.6% Phase V: Revenue Based - 67.6% Phase VI: onwards - 17% of Revenue	Ongoing
2	Devanahalli 1	Bangalore	Residential	5.00	JV	Profit Sharing - 50%	Forthcoming
3	Godrej Woodland	Bangalore	Residential	1.77	Own	100% owned project	Ongoing
4	Godrej ECity	Bangalore	Residential	0.10	DM	DM Fee - 11% of Revenue	Ongoing
5	Godrej Reflections	Bangalore	Residential	0.97	JV	GPL holds 20% equity in the project specific company	Ongoing
6	Godrej Eternity	Bangalore	Residential	0.62	JV	GPL holds 25.1% equity in the project specific company	Ongoing
7	Godrej Air	Bangalore	Residential	0.16	JV	Profit Sharing - 50%	Ongoing
8	Tumkur Road	Bangalore	Residential	0.79	Own	Revenue Based - 78%	Forthcoming
9	Godrej Avenues	Bangalore	Residential	0.36	Own	100% owned project	Ongoing
10	Godrej Aqua	Bangalore	Residential	0.78	Own	100% owned project	Ongoing
11	Godrej 24	Bangalore	Residential	4.70	DM	DM Fee - 11% of Revenue	Ongoing
12	Godrej Royale Woods	Bangalore	Residential	1.57	JV	Profit Sharing - 55% (for 87.3% of area)	Ongoing
13	Godrej Reserve	Bangalore	Residential	0.06	JV	Profit Sharing - 21.7%	Ongoing
14	Godrej Nurture	Bangalore	Residential	1.36	JV	Profit Sharing - 50%	Ongoing
15	Godrej Ananda	Bangalore	Residential	3.00	JV	DM - 4.5% of Revenue & Profit Sharing - 49%	Ongoing
16	Sarjapur 4	Bangalore	Residential	1.60	Own	100% owned project	Forthcoming
17	Whitefield	Bangalore	Residential	2.50	Own	100% owned project, 5.4% area share to landlord	Forthcoming

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

## A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
18	Sarjapur 5	Bangalore	Residential	1.50	Own	100% owned project	Forthcoming
19	Godrej Palm Grove	Chennai	Residential	1.76	Own	Area Based - 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
20	Godrej Azure	Chennai	Residential	0.70	JV	Profit Sharing - 37%	Ongoing
21	Godrej Summit	Gurgaon	Residential	0.02	Own	Area Based - 65%	Ongoing
22(A)	Godrej Aria	Gurgaon	Residential	0.04	JV	Revenue Based - 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
22(B)	Godrej 101	Gurgaon	Residential	0.06	JV	Revenue Based - 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
23(A)	Godrej Oasis	Gurgaon	Residential	0.01	JV	Profit Sharing - 38%	Ongoing
23(B)	Godrej Icon	Gurgaon	Residential	0.11	JV	Profit Sharing - 38%	Ongoing
24	Godrej Nature+	Gurgaon	Residential	1.75	JV	Profit Sharing - 40%	Ongoing
25	Godrej Air	New Gurgaon	Residential	1.00	JV	Profit Sharing - 37.5%	Ongoing
26	Godrej Meridien	Gurgaon	Residential	1.52	JV	GPL owns 20% equity in project specific company	Ongoing
27	Godrej Habitat	Gurgaon	Residential	0.77	Own	Revenue Sharing - 95%	Ongoing
28	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based - 70%	Forthcoming
29	Godrej Seven	Kolkata	Residential	3.00	JV	Profit Sharing - 46%	Ongoing
30	Godrej Prakriti	Kolkata	Residential	0.60	Own	100% Owned Project	Ongoing
31	Godrej Platinum	Mumbai	Residential	0.01	DM	DM Fee - 10% of Revenue	Ongoing
32	Godrej Emerald	Mumbai	Residential	1.35	JV	Revenue Based - 64% (GPL holds 20% equity in the project specific company)	Ongoing

# A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
33	Godrej Park	Mumbai	Residential	0.77	Own	Revenue Based – 56.5%	Forthcoming
34	Godrej Vihaa	Mumbai	Residential	1.30	DM	DM Fee – 10% of Revenue	Ongoing
35	Godrej City	Mumbai	Residential	8.20	JV	Profit Based - 35% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Ongoing
36	The Trees	Mumbai	Mixed Use	0.04	Own	100% owned project	Ongoing
37	G&B, Vikhroli	Mumbai	Residential	0.80	DM	DM Fee - 10% of Revenue	Forthcoming
38	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM	DM Fee - 10% of Revenue	Forthcoming
39	G&B Lawkim, Thane	Mumbai	Residential	0.27	JV	Profit Based – 32%	Forthcoming
40	Godrej Tranquil	Mumbai	Residential	0.83	DM	DM Fee - 11% of Revenue	Ongoing
41	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based - 50% (from 85% of revenue for this project)	Ongoing
42	Godrej Alive	Mumbai	Residential	2.10	DM	DM Fee - 10% of Revenue	Ongoing
43	Bandra	Mumbai	Residential	1.07	Own	Revenue Based - 60%	Forthcoming
44	Godrej Bayview	Mumbai	Residential	0.50	JV	Profit Sharing - 50%	Ongoing
45	Godrej Exquisite	Mumbai	Residential	0.68	JV	GPL holds 20% equity in the project specific company	Ongoing
46	Godrej RKS	Mumbai	Mixed Use	0.38	Own	100% owned project	Ongoing
47	Godrej Nirvaan	Mumbai	Residential	2.84	JV	Profit Share - 50%	Ongoing
48	Taloja	Mumbai	Residential	7.50	JV	Profit Share - 55%	Forthcoming
49	Thane	Mumbai	Residential	1.08	Own	100% owned project	Forthcoming
50	Godrej Urban Park	Mumbai	Residential	0.61	Own	100% owned project	Ongoing

# A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
51	Worli	Mumbai	Residential	1.27	JV	Profit Share - 50%	Forthcoming
52	Matunga	Mumbai	Residential	0.19	Own	Revenue Sharing - 89%	Forthcoming
53	Kalyan	Mumbai	Residential	2.74	Own	100% owned project	Forthcoming
54	Sanpada	Mumbai	Residential	0.39	Own	100% owned project	Forthcoming
55	Wadala	Mumbai	Residential	1.60	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
56	Godrej South Estate	NCR	Residential	1.01	JV	Profit Share - 58%	Ongoing
57	Ashok Vihar	NCR	Residential	3.28	Own	100% owned project	Forthcoming
58	Godrej Retreat	NCR	Residential	1.03	Own	100% owned project	Ongoing
59	Connaught Place	NCR	Residential	0.13	JV	DM - 10% of Revenue & Profit Sharing - 50%	Forthcoming
60	Godrej Nest	Noida	Residential	2.20	DM	DM Fee - 11% of Revenue	Ongoing
61	Godrej Palm Retreat	Noida	Residential	1.82	DM	DM Fee - 13% of Revenue	Ongoing
62	Godrej Golf Links	Greater Noida	Residential	4.59	JV	Profit Share - 40%	Ongoing
63	Godrej Woods	Noida	Residential	2.44	JV	Profit Sharing - 49%	Ongoing
64	Bhugaon Township	Pune	Residential	9.44	JV	Share in project specific company 11.09%, Development manager fee Rs 162/sq. ft., Profit sharing if profits exceed certain threshold	Forthcoming
65	Godrej Infinity	Pune	Residential	2.79	JV	Profit Sharing - 35%	Ongoing
66	Godrej Greens	Pune	Residential	1.05	JV	Profit Sharing - 40%	Ongoing
67	Godrej Park Greens (Mamurdi)	Pune	Residential	3.60	JV	DM - 6.6% of Revenue & Profit Sharing - 44%	Ongoing

## A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
68	Hinjawadi	Pune	Residential	10.20	JV	DM - 12.5% of Revenue & Profit Sharing - 50% at Portfolio level	Forthcoming
69	Manjari	Pune	Residential	4.06	JV		Ongoing
70	Kalyani Nagar	Pune	Residential	0.50	JV		Forthcoming
71	Mahalunge	Pune	Residential	5.80	JV		Ongoing
72	Ahire	Pune	Residential	2.90	JV		Forthcoming
73	Wagholi	Pune	Residential	1.70	JV		Forthcoming

## B. COMMERCIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable/Leasable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	2.40	Own	Phase I to IV: Area Based - 73.6% Phase V : Revenue Based - 67.6% Phase VI : onwards - 17% of Revenue	Ongoing
2	Hebbal	Bangalore	Commercial	0.67	JV	GPL owns 20% equity in project specific company	Forthcoming
3	Indira Nagar	Bangalore	Commercial	1.05	JV	GPL owns 20% equity in project specific company	Forthcoming
4	Godrej Eternia	Chandigarh	Commercial	0.31	Own	Revenue Based - 54%	Ongoing
5	Godrej Genesis	Kolkata	Commercial	0.09	Own	Area Based - 62%	Ongoing
6(A)	Godrej Two*	Mumbai	Commercial	1.16	JV	GPL holds 50% equity in project specific company	Ongoing
6(B)	The Trees Hotel & Retail*	Mumbai	Mixed Used	0.34	Own	100% owned project	Ongoing
7	Bhugaon Township*	Pune	Residential	2.36	JV	Share in project specific company 11.09%, Development manager fee INR.162/sq. ft., Profit sharing if profits exceed certain threshold	Forthcoming
8	Godrej Genesis	Pune	Commercial	0.48	Own	Revenue Based - 58%	Forthcoming
9	Koregaon Park	Pune	Commercial	1.03	JV	GPL owns 20% of equity in project specific company	Forthcoming
10	Yerwada#	Pune	Commercial	0.80	JV	GPL owns 20% of equity in project specific company	Forthcoming
11	Golf Course Road	Gurgaon	Commercial	1.00	JV	GPL owns 12% of equity in project specific company	Forthcoming

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

#Currently, GPL owns 100% of the project SPV which owns the land. However, subsequently GPL will retain 20% of the project equity and balance will be owned by real estate focused investment fund of Godrej Group



# THANK YOU

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## **GODREJ PROPERTIES LIMITED**

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

### **PRESS RELEASE**

#### **Consolidated Financials for Q3 FY22 and 9M FY22 Results**

- Net Profit grew by 171% YoY to INR 39 crore for Q3 FY22
  - Total booking value stood at INR 1,541 crore (4% YoY growth) and INR 4,613 crore (13% YoY growth) for Q3 FY22 and 9M FY22, respectively
  - Added 3 new projects with a saleable area of ~2.4 million sq. ft.
  - Construction worker strength stood at 143% of pre-Covid levels
- 

**Mumbai, February 03, 2022:** Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the third quarter ended December 31, 2021.

### **CORPORATE HIGHLIGHTS:**

#### **Sales Highlights**

- Q3 FY22 witnessed a total booking value of INR 1,541 crore and total booking volume of 2.22 million sq. ft. as compared to total booking value of INR 1,488 and total booking volume of 2.40 million sq. ft. in Q3 FY21.
- 9M FY22 witnessed a total booking value of INR 4,613 crore and total booking volume of 6.60 million sq. ft. as compared to total booking value of INR 4,093 crore and total booking volume of 6.64 million sq. ft. in 9M FY21.

#### **Business Development**

Added 3 new projects with saleable area of ~2.4 million sq. ft. in Q3 FY22

### **Sarjapur 5, Bangalore**

- The project is an outright purchase of land in Sarjapur, Bangalore which has established itself as one of the most preferred residential locations with excellent connectivity to the IT/ITES belt at Bellandur on Outer Ring Road and several key hubs of the city
- Spread across approximately 16 acres, this project will offer approximately 1.5 million sq. ft. of saleable area comprising of residential apartments of various configurations
- The expected revenue potential from the project is approximately INR 900 crore
- It is a 100% owned project

### **Connaught Place, NCR**

- The project is a joint venture with TDI group to develop an ultra-luxury residential project in Connaught Place, one of the most premium location within the Central Business District of New Delhi
- The project is estimated to have a developable potential of approximately 0.13 million sq. ft. of saleable area comprising primarily of residential apartments of various configurations
- The expected revenue potential from the project is approximately INR 650 crore
- GPL's economic interest is 10% of revenue as DM fee and 50% of profit

### **Project under Commercial Platform:**

#### **Yerwada, Pune**

- GPL has bought a 20% stake in a company to develop a commercial project with Godrej Fund Management under its commercial platform
- The project offers 0.80 million sq. ft. of leasable area
- GPL's economic interest is 20% equity in project specific company

### **Other Highlights**

- Delivered ~0.08 million sq. ft. in MMR in Q3 FY22
- 26 awards received in Q3 FY22

**Commenting on the performance of Q3 FY2022, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:**

*“It is encouraging to see that the real estate sector in India has continued to strengthen despite the challenges of the third wave. Our own sales were muted in the third quarter due to several planned launches seeing minor delays, but we believe the current quarter will be our best ever for residential sales. We are also focused on adding several exciting new projects to our portfolio, which will set us up well for a very strong FY23.”*

### **Financial Overview (Consolidated)**

#### **Q3 FY22 performance overview compared with Q3 FY21**

- Total Income\* grew by 30% YoY to INR 399 crore as compared to INR 306 crore
- EBITDA grew by 42% YoY to INR 115 crore as compared to INR 81 crore
- Net profit grew by 171% to INR 39 crore as compared to INR 14 crore
- EPS# amounted to INR 1.40 as compared to INR 0.57

\*Total Income = Revenue from Operations + Other Income + Share of profit/loss in Joint Venture

#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 125-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, 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 300 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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Email: [anoop@cdr-india.com/](mailto:anoop@cdr-india.com/)**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.*