

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

CIN: L74120MH1985PLC035308

May 03, 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 - 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 Press Release on the audited financial results of the Company for the quarter and financial year ended March 31, 2024.

Please note that the date & time of occurrence of the event/ information is Friday, May 03, 2024, 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

FOURTH 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**

FY24 Highlights 02

Q4 FY24 Operational Highlights 03

Q4 FY24 Financial Highlights 04

Annexure 05

GODREJ GROUP

- Established in 1897
- \$6 billion in annual revenue
- 1.1 billion people globally use a Godrej product¹
- Godrej ranks amongst the most trusted Indian brands²
- \$2.4 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 2019

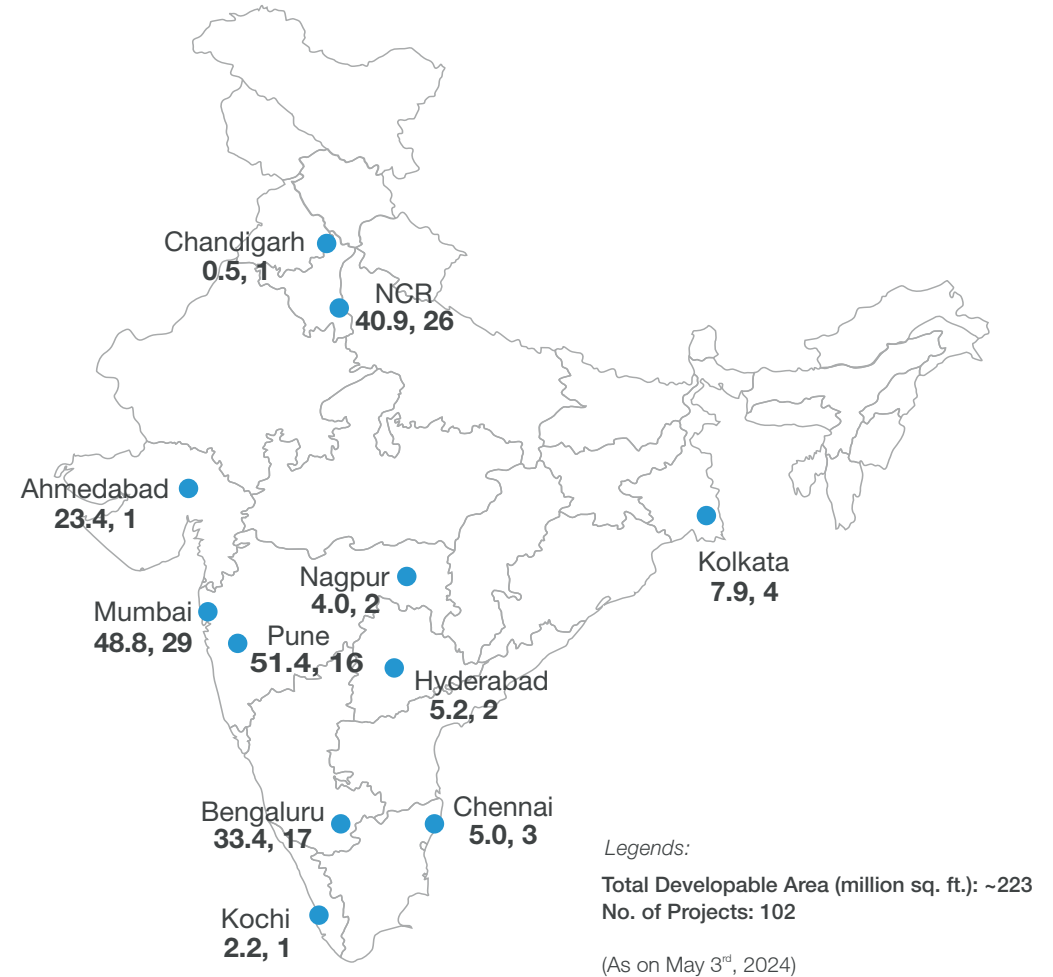
Value Creation Track Record

Particulars	23 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	22
Godrej Consumer Products	27%	253
Godrej Industries	28%	261

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

GODREJ PROPERTIES

- Established in 1990
- India's largest listed developer by booking value in FY24*
- Successfully delivered ~47 million sq. ft. of real estate since FY2018
- ~223 million sq. ft. of saleable area across India
- Received rating of 98/100 by the Global Real Estate Sustainability benchmark (GRESB) in 2023 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022
- ~400 awards received in the last 5 years



*Basis results announced until date

STRENGTHS

Godrej Brand	<ul style="list-style-type: none"> • 1.1 billion people globally use a Godrej 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 66 residential projects with ~136 million sq. ft. saleable area since FY2018² • Access to Group's land bank across India (e.g. Vikhroli)
Sales and Execution Capability	<ul style="list-style-type: none"> • India's largest listed developer by booking value in FY2024* • Successfully delivered ~47 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 rating of 98/100 by the Global Real Estate Sustainability benchmark (GRESB) in 2023 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022 • GPL is included among Global sustainability Leaders in the Dow Jones Sustainability Indices in the emerging category list • 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

1. Based on Godrej Group Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 03rd May, 2024

*Basis results announced until date

STOCK PERFORMANCE

An investment into GPL's IPO would be worth over ~5X 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	10.6%	4.19
Godrej Properties	17.5%	10.00
BSE Realty Index	4.4%	1.84

Note: CAGR calculated for prices as on 4th January, 2010 (the date of GPL's public listing) and 31st March, 2024

AGENDA

Overview 01

FY24 Highlights **02**

Q4 FY24 Operational Highlights 03

Q4 FY24 Financial Highlights 04

Annexure 05

FY24 HIGHLIGHTS

Sales Highlights

- GPL's highest ever annual sales - booking value stood at INR 22,527 crore, a YoY growth of 84%, from the sale of 20 million sq. ft. of area. This is the highest ever annual sales reported by a listed developer in India until date
- Achieved 161% of booking value guidance for FY24 on back of both an improving project mix as well as strong volume growth of 31%
- 4 projects achieved booking value of more than INR 2,000 crores
- NCR was the largest contributor with INR 10,016 crores followed by MMR contributing INR 6,545 crores booking value in the financial year
- Launched 26 new projects/phase across 7 cities in FY24

Business Development

- Added 10 new housing projects with a saleable area of 18.93 million sq. ft. and an estimated booking value of INR 21,225 crores in FY24
- Entered Hyderabad market with 2 land deals with estimated booking value of INR 5,000 crores
- Exceeded the business development guidance by 42%

Cashflow and Collection Highlights

- Highest ever annual collection of INR 11,436 crore in FY24 with YoY growth of 27%
- Highest ever total net operating cashflow of INR 4,334 crore with YoY growth of 23%

Construction Highlights

- Highest ever annual deliveries of 12.5 million sq. ft. with YoY growth of 19%

Commercial Project Update

- Leased ~5.7 lakh sq. ft. at Godrej Two in FY24 taking the overall occupancy to 94% with a weighted average monthly rent of INR 175 per sq. ft.
- Opening of 151-keys hotel - Taj The Trees at Vikhroli, GPL's first hospitality development

ESG/CSR Initiatives

- Godrej Properties is added to the Leadership Index of Dow Jones Sustainability Index (DJSI) in the emerging markets category list for the year 2023
- Received rating of 98/100 by the Global Real Estate Sustainability benchmark (GRESB)
- GPL has received an approval and validation from the Science Based Targets initiative (SBTi) on the near-term goals

Other Highlights

- 96 awards received in FY24
- Taj The Trees won the "Sustainable and Environment conscious hotel of the year" award in luxury hotel segment at the GM & ESG summit organised by Hotelier India magazine

HIGHEST EVER SALES BY ANY LISTED DEVELOPER IN INDIA IN A FINANCIAL YEAR – BOOKING VALUE OF INR 22,527 CRORE*

- Total booking value in FY24 grew by 84% YoY to INR 22,527 crore
- Residential booking value is 99.9% of total booking value at INR 22,505 crore
- Exceeded annual booking guidance by 61%
- 7th consecutive year of record sales
- Sold 14,310 homes with a total area of 20 million sq. ft. in FY24

Region-wise Sales Breakdown for FY24

NCR

Registered booking value of INR 10,016 crore through sale of 3,932 units with total sales of 7.50 million sq. ft.

MMR

Registered booking value of INR 6,545 crore through sale of 2,688 units with total sales of 4.10 million sq. ft.

PUNE

Registered booking value of INR 2,686 crore through sale of 2,925 units with total sales of 3.27 million sq. ft.

BENGALURU

Registered booking value of INR 2,460 crore through sale of 3,232 units with total sales of 3.00 million sq. ft.

OTHERS

Registered booking value of INR 820 crore through sale of 1,533 units with total sales of 2.13 million sq. ft.

Rapid 5-year Growth Trajectory

Particulars	FY19	FY24	CAGR
NCR	1,482	10,016	47%
MMR	1,301	6,545	38%
Pune	905	2,686	24%
Bengaluru	1,135	2,460	17%
Others	493	820	11%
Total	5,316	22,527	33.5%

*Basis results announced until date

EXPONENTIAL GROWTH IN BOOKING VALUE ATTRIBUTABLE TO GPL

Booking value attributable to GPL has grown by 55.7% CAGR in last 5 years due to a combination of change in product mix towards more premium portfolio, growth in sales volume, and higher economic interest in the projects

		FY19	FY20	FY21	FY22	FY23	FY24	CAGR
Total Sales Value	(INR Crore)	5,316	5,915	6,725	7,861	12,232	22,527	33.5%
Sales Volume	(Msf)	8.76	8.80	10.81	10.84	15.21	20.00	18.0%
Avg. Selling Price – group housing	(INR/sq. ft.)	6,486	6,843	6,606	7,423	8,471	12,674	14.3%
Avg. Selling Price – plotted	(INR/sq. ft.)	3,358	3,373	3,997	5,183	5,379	4,280	5.0%
GPL's Economic Interest	(%)	39%	41%	50%	51%	65%	85%	17.1%
Sale Value attributable to GPL	(INR Crore)	2,047	2,424	3,338	4,031	7,925	19,078	55.7%

BUSINESS DEVELOPMENT

Added 10 new projects with an expected future booking value of INR 21,225 crore

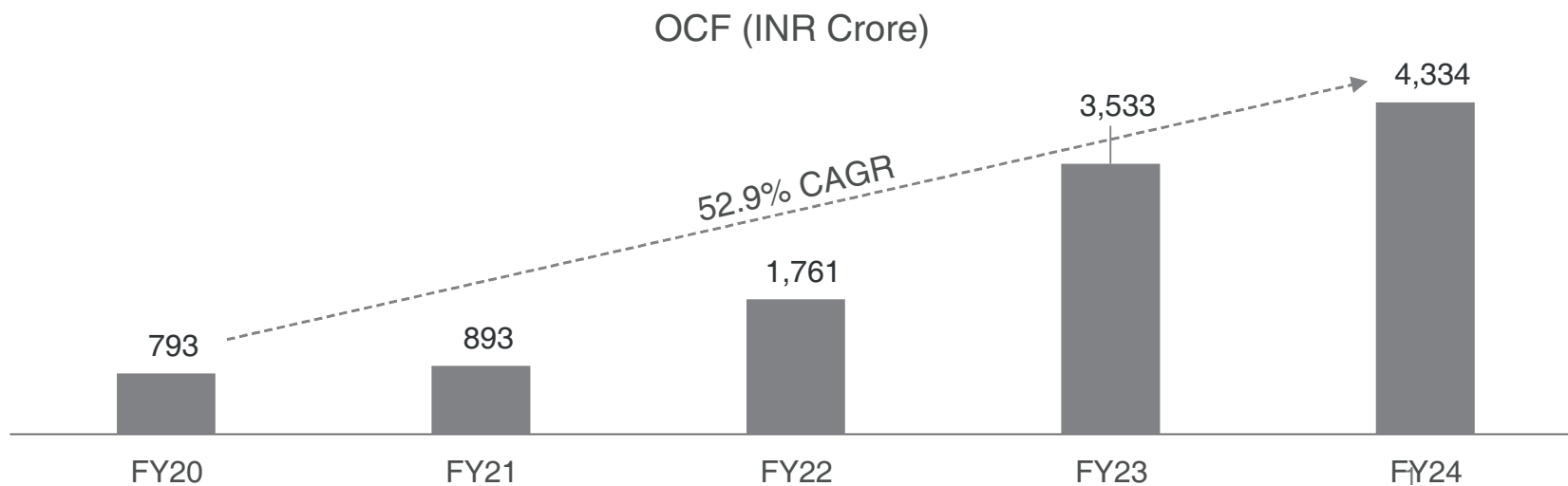
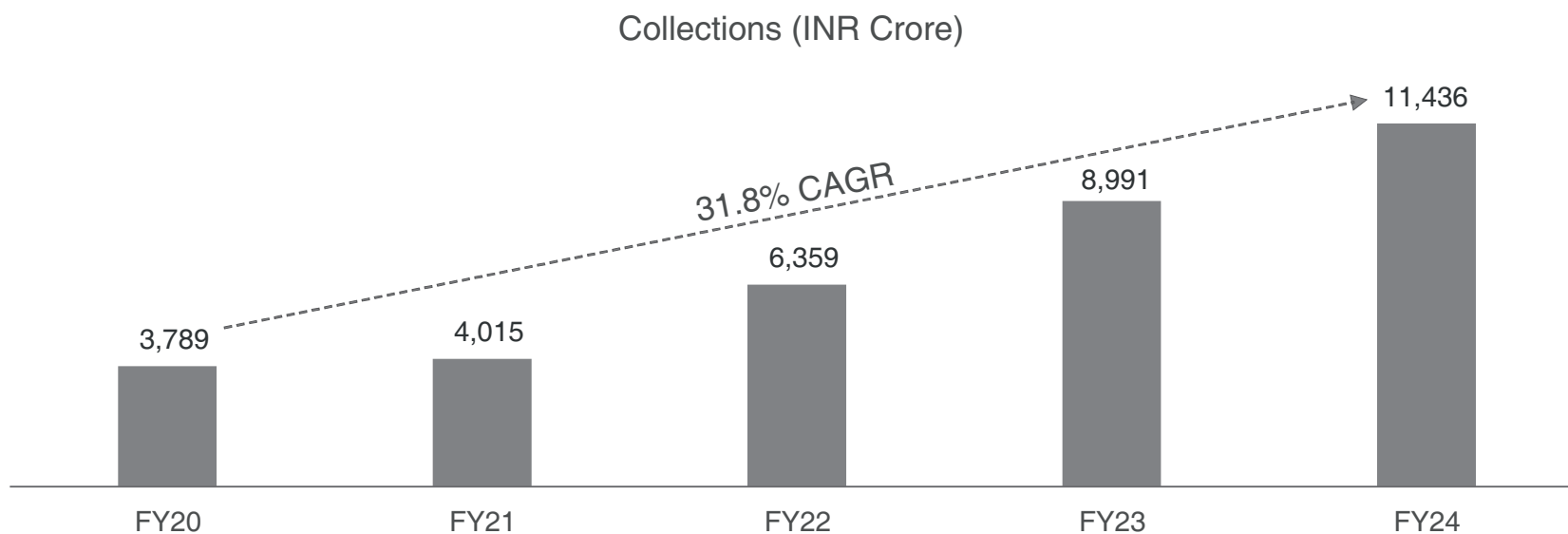
Particulars	Estimated Saleable Area (million sq. ft.)	Expected Booking Value (INR Cr)	Business Model
New Alipore, Kolkata	0.98	1,200	100% owned group housing development project
Sector 103, Gurugram	1.53	2,150	100% owned group housing development project
Sector 43, Gurugram	0.59	1,700	100% owned group housing development project
Sector 54, Gurugram	0.55	1,400	100% owned group housing development project
Godrej Forest Estate (Nagpur Plotted 2)	2.25	725	Profit share of 40% for 89.75% of area, plotted development project
Yeshwanthpur, Bengaluru	0.84	1,250	100% owned group housing development project
Rajendra Nagar, Hyderabad	4.00	3,500	100% owned group housing development project
Devanhalli*	5.60	5,000	Profit share 50%, group housing development project
Sector 44, Noida	1.40	3,000	100% owned group housing development project
Kokapet, Hyderabad	1.20	1,300	100% owned group housing development project
Total	18.93	21,225	

*Original agreement for sale of land was entered into by GPL in 2014, the deal has been revived recently and GPL now expects to launch the first phase of development on this land in the current financial year.

PRO-FORMA P&L BASIS OPERATING PERFORMANCE

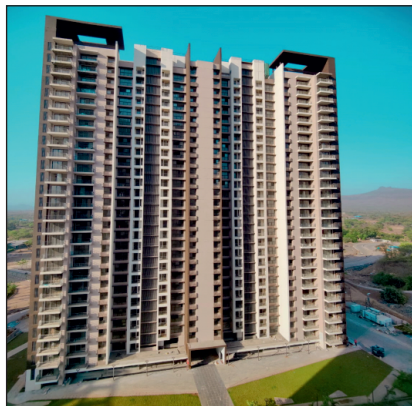
Particulars		FY24 Actuals	FY24-considering contingency @ 10% of I-EBIT
Booking value	INR Crore	22,527	22,527
Imputed EBIT	INR Crore	6,034	5,431
Imputed PBT	INR Crore	4,507	3,904
Tax Rate	%	26.8%	26.8%
Imputed PAT	INR Crore	3,299	2,857
Imputed-EBIT Margin	%	26.8%	24.1%
Imputed-PBT Margin	%	20.0%	17.3%
Imputed-PAT Margin	%	14.6%	12.7%
Imputed RoCE	%	41.5%	37.3%
Imputed RoE	%	34.3%	29.7%

SCALE-UP IN COLLECTIONS AND OPERATING CASH FLOW



CONSTRUCTION HIGHLIGHTS

Delivered 12.5 million sq. ft. in FY24



Godrej City, MMR
0.55 million sq. ft.
GPL Economic Interest :
Profit Based – 58%



Godrej Nature+, Gurugram
0.39 million sq. ft.
GPL Economic Interest :
Profit Share – 40%



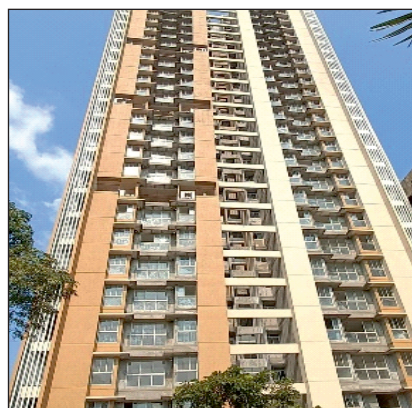
Godrej Woods, Noida
1.57 million sq. ft.
GPL Economic Interest :
Profit Share – 49%



Godrej South Estate, NCR
0.58 million sq. ft.
GPL Economic Interest :
100% owned project



Godrej Garden City, Ahmedabad
1.63 million sq. ft.
GPL Economic Interest :
17% of revenue



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%



Godrej Urban Park, MMR
0.32 million sq. ft.
GPL Economic Interest :
100% Owned Project

CONSTRUCTION HIGHLIGHTS

Delivered 12.5 million sq. ft. in FY24



Godrej Park Greens, Pune
0.45 million sq. ft.
GPL Economic Interest :
DM- 6.6% of Revenue &
Profit Share – 93%



Godrej Ananda, Bengaluru
0.74 million sq. ft.
GPL Economic Interest :
DM-4.5% of Revenue &
Profit Share-49%

Plotted development project which received OC:

Godrej Orchard Estate, Nagpur - 1.48 million sq.ft.
GPL Economic Interest : 100% Owned Project

Godrej Sunrise Estate, Chennai - 1.54 million sq.ft.
GPL Economic Interest : 100% Owned Project

Godrej Country Estate, Palghar, MMR - 1.09 million sq. ft.
GPL Economic Interest : 100% Owned Project

Godrej Golf Side Estate, MMR – 0.18 million sq. ft.
GPL Economic Interest : 100% Owned Project

Maanhinje, Pune – 0.40 million sq. ft.
GPL Economic Interest : 99% Owned Project

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, Kurukshtra)	NCR	✓	1.41
Godrej Tropical Isle (Sector 146)	Noida	✓	1.60
Godrej Avenues Eleven (Mahalaxmi)	MMR	✓	0.48
Godrej Aristocrat (Sector 49)	NCR	✓	1.67
Godrej Sunrise Estate (Plotted), Chennai	Chennai	✓	1.45
Godrej Zenith (Sector 89)	NCR	✓	2.39
Godrej Reserve (Kandivali)	MMR	✓	1.91
Godrej Vistas (Vikhroli)	MMR	✓	0.62
Godrej Sky Terraces (RK Bungalow)	MMR	●	0.21
Godrej Forest Estate (Nagpur Plotted 2)	Nagpur	●	1.35
Khalapur	MMR	✓	0.57
Carmichael Road	MMR	✓	0.12
Worli	MMR	✓	0.40
Koregaon Park-2 (Retail)	Pune	✓	0.07
Old Madras Road (OMR)	Bengaluru	✓	1.10
Noida Sector 146-B	Noida	✓	0.93
Ashok Vihar	NCR	✓	0.70
Mundwa	Pune	✓	0.38
Sarjapur 5	Bengaluru	✓	1.64
Total			19.08

New Phase Launches Planned in FY24			
Project	City	Status	Launch Area*
Godrej Emerald Waters	Pune	✓	1.05
Mahalunge	Pune	✓	0.48
Godrej Tranquil	MMR	✓	0.53
Godrej Park Retreat	Bengaluru	✓	0.69
Godrej 101	NCR	✓	0.40
Godrej Ananda	Bengaluru	✓	1.63
Godrej Seven	Kolkata	✓	0.54
MaanHinje	Pune	✓	1.42
Godrej City	MMR	●	0.30
Godrej Golf Side Estate	MMR	●	0.18
Godrej Orchard Estate	Nagpur	●	0.27
Mahalunge	Pune	●	0.93
Godrej Ascend	MMR	●	0.34
Godrej Urban Park	MMR	●	0.14
Godrej Infinity	Pune	✓	0.41
Manjari	Pune	✓	0.32
Godrej Garden City	Ahmedabad	✓	0.45
Godrej Palm Retreat	NCR	✓	0.46
Godrej Nest	NCR	✓	0.33
Total			10.87

✓ Launched ✓ On - Track ✓ Delayed

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

* in million sq. ft.

LAUNCH PIPELINE FY25

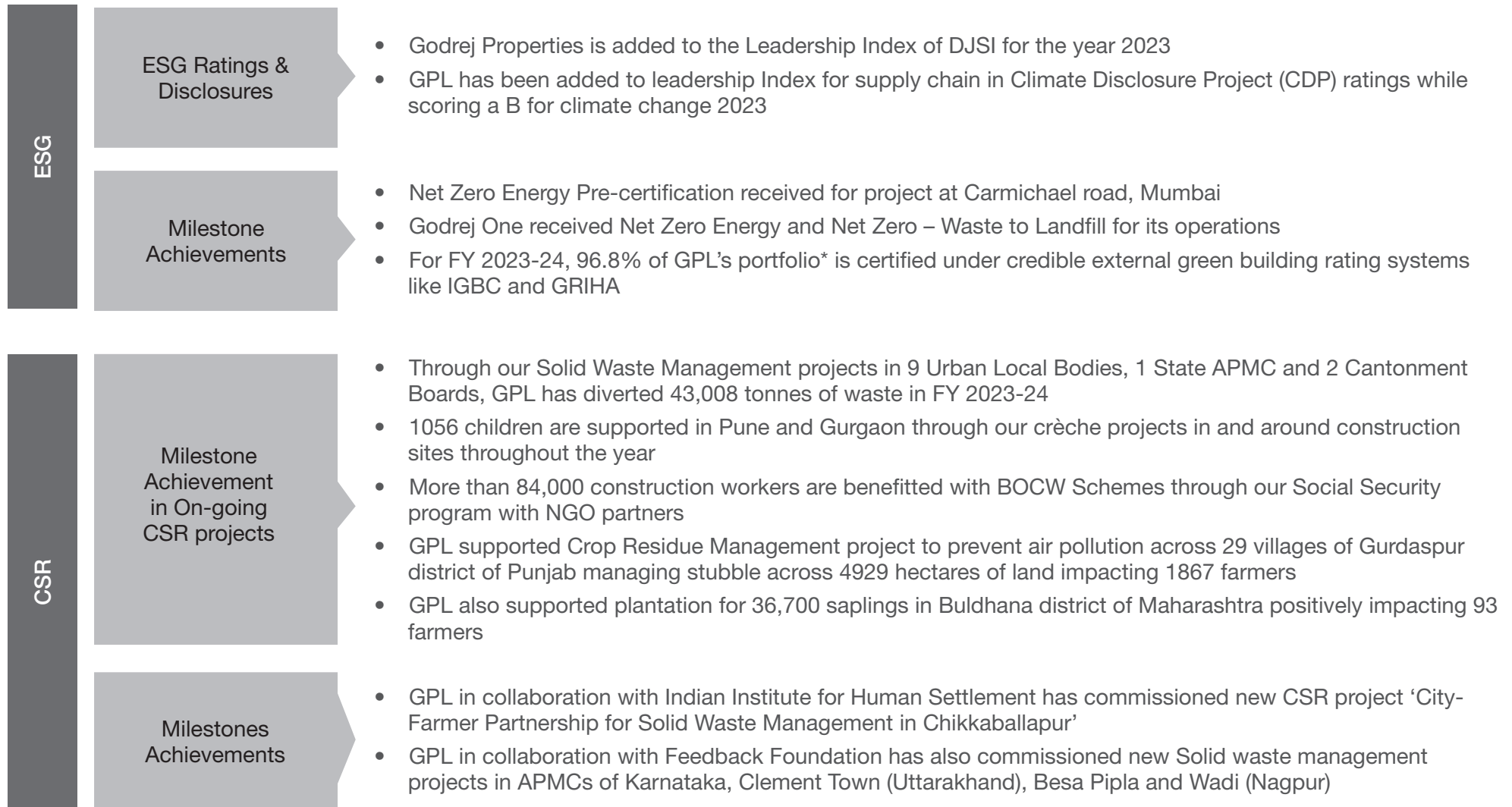
Launch timings are dependent on receipt of regulatory approvals and can be delayed substantially beyond initial expectations

City	Expected Launch Area (msf)	Expected Launch Value (INR Crore)
MMR	5.5	9,500
NCR	4.1	9,200
Bengaluru	5.1	4,900
Pune	4.5	3,700
Others	2.7	2,700
Total	~21.9 msf	30,000

FY24 GUIDANCE ACHIEVEMENT & FY25 GUIDANCE

Particulars	FY24 Guidance	FY24 Actual	Achievement (%)	FY25 Guidance
Booking Value (INR Crore)	14,000	22,527	161%	27,000
Cash Collections (INR Crore)	10,000	11,436	114%	15,000
Deliveries (Million Sq. Ft.)	12.5	12.5	100%	15.0
Business Development (by expected booking value) (INR Crore)	15,000	21,225	142%	20,000

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 in 2010. Also, all plotted development projects are excluded as no suitable green building certification is available for such developments

SUSTAINABILITY – ESG PERFORMANCE AND CSR IMPACT

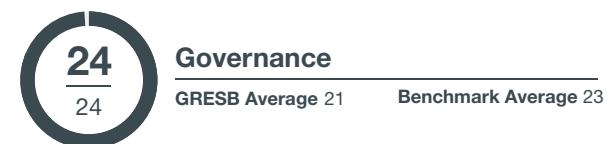
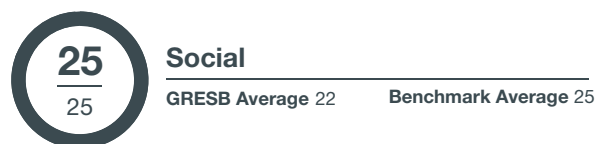
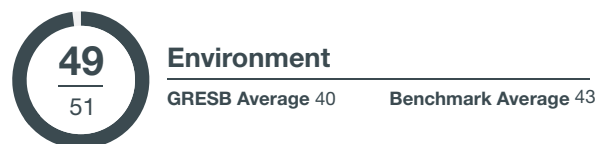


Participation & Score



- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate assets across the globe. It is 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



AWARDS AND RECOGNITIONS

Received 96 awards in FY24

ILLUSTRATIVE LIST OF AWARDS

GODREJ PROPERTIES

- **India Workplace Equality Index 2023**
Silver Winner – Top Employer
- **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

INDIVIDUAL AWARDS

- **Saurabh Mohindru, Chief Legal Officer**
Winner - Elite Club of BW Legal World Future Masters 2023 - BW Legal World - 40 under 40

PROJECT AWARDS

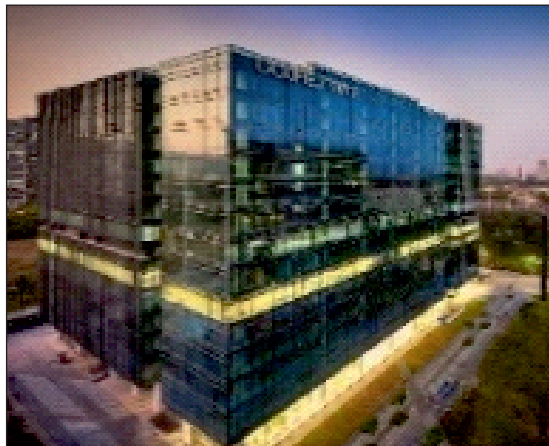
- **Godrej Horizon, MMR | Godrej Exquisite, MMR | Godrej City, MMR | Godrej Urban Park, MMR | Godrej Woods, Noida | Godrej South Estate, NCR | Godrej Habitat, Gurugram | Godrej Nature Plus, Gurugram | Godrej Nurture, Pune | Godrej Hill Retreat, Pune | Godrej Park Springs, Pune | Godrej Meadows, Pune | Godrej Royal Woods, Bengaluru | Godrej Ananda, Bengaluru; Godrej Park Retreat, Bengaluru**
Winner - National Safety Award - Global Safety Summit 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

PROJECT AWARDS

- **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
- **Godrej Urban Park, MMR | Godrej Park Retreat, Bengaluru | Godrej Meadows, Pune | Godrej Country Estate, MMR | Godrej Hill Retreat, Pune | Godrej Nest & Nurture, NCR | Godrej Nest, MMR | Godrej City, MMR | Godrej Palm Retreat, NCR | Godrej Bayview, MMR**
Winner - British Safety Council Awards - International Safety Awards
- **Godrej Emerald, MMR | Godrej Nature Plus, NCR | Godrej Palm Retreat, NCR | Godrej Woods, NCR | Godrej Air, NCR | Godrej Ananda, Bengaluru | Godrej Park Greens, Pune | Godrej Prakriti, Kolkata | Godrej Nurture, Pune | Godrej Sky Greens, Pune**
Winner - RoSPA International Safety Awards
- **Godrej Woods, NCR | Godrej Golf link, NCR | Godrej Palm Retreat, NCR | Godrej Nest, NCR | Godrej Air, NCR | Godrej Meridien, NCR**
National Safety Council India – Appreciation Certificate
- **Godrej Tropical Isle, NCR**
Winner - ET Real Estate Awards - Architectural Project – Residential | Integrated Marketing Campaign (360 Degree) | Residential Project - Theme Based
- **Godrej Aristocrat, NCR**
Winner - ET Real Estate Awards - Iconic Project – Residential
- **Godrej Estate, Sonipat**
Winner - ET Real Estate Awards - Plotted Development Project
- **Godrej Riverhills Greens, Pune**
Winner - 15th Realty +Conclave Awards - Landscape Project of the Year- Residential
- **Godrej Hillside 2, Pune**
Winner - 15th Realty +Conclave Awards - Best Interior Design -Residential
- **Godrej River Royale, Pune**
Winner - 15th Realty +Conclave Awards - Luxury Interiors of the year
- **Godrej Eden Estate Phase 1 & 2, Pune**
Winner - 15th Realty +Conclave Awards - Plotted Development of the year
- **Godrej Park World, Pune**
Winner - 15th Realty +Conclave Awards - Integrated Township of the year
- **Godrej Nexus at Emerald Waters, Pune**
Winner - 15th Realty +Conclave Awards – Retail Project of the year
- **Taj The Trees, Vikhroli, MMR**
Winner - Hotelier India -GM Summit & ESG Excellence Awards 2024 -Sustainable & Environment Conscious Hotel of the Year

UPDATE ON COMMERCIAL PORTFOLIO

- Total estimated stabilized annual rental income potential of INR 1,100 crores from commercial portfolio (GPL's share will be INR 270 crores).
- In addition to already operational asset of Godrej Two, 4 out of the balance 5 projects are expected to be completed in FY2025



**Godrej Two, Mumbai (1.2 msf) –
Complete – 94% leased**



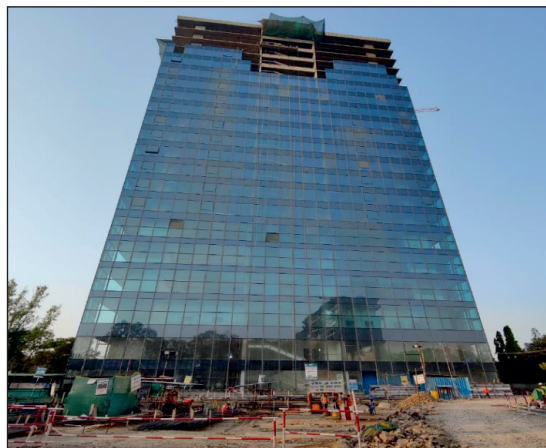
**Godrej Centre Indiranagar, Bengaluru
(1.1 msf) – 33% pre-leased**



**Godrej Centre Hebbal, Bengaluru
(0.7 msf) – 30% pre-leased**



**Golf Course Road, NCR (1.0 msf) –
14% pre-leased**



Koregaon Park, Pune (1.5 msf)



Yerwada, Pune (0.93 msf)

UPDATE ON TAJ THE TREES

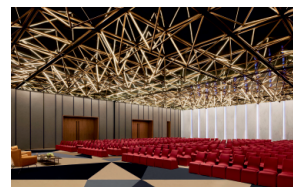
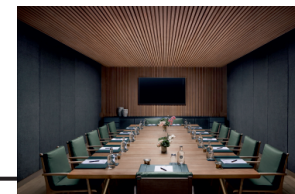


Taj The Trees in Vikhroli, Mumbai

- Owned by GPL and managed in partnership with Tata Group

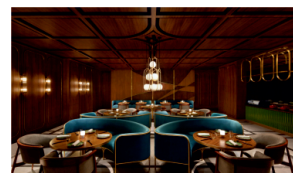
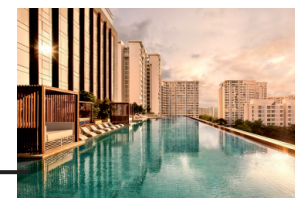
Meeting rooms

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



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

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

Particulars		FY24
Room Occupancy	%	67.9
Average Room Revenue	INR	12,247
Income	INR Crores	41
EBITDA	%	34.6%

Note: The hotel was operational for less than 6 months in FY24.

Rooms

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



AGENDA

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Q4 FY24 Financial Highlights 04

Annexure 05

Q4 FY24 OPERATIONAL HIGHLIGHTS

Sales Highlights

- GPL's highest ever quarterly sales for third quarter in a row - booking value stood at INR 9,519 crore, a YoY growth of 135%, from the sale of 8.17 million sq. ft. of area. This is the highest ever quarterly sales announced by a listed developer in India until date
- Booking value in Q4 FY24 has crossed the booking value for the entire FY22
- Godrej Zenith, Gurugram was GPL's most successful ever launch achieving a booking value of INR 3,008 crores from 2.08 million sq. ft. of area sold
- Godrej Reserve, Mumbai was GPL's most successful launch in MMR achieving a booking value of INR 2,693 crores from 1.51 million sq. ft. of area sold
- 8 new project and phase launches during the quarter across 5 cities

Business Development

- Added 4 group housing projects across 3 cities with estimated booking value of INR 12,800 crores in Q4 FY24
- Entered Hyderabad market with 2 land deals with estimated booking value of INR 5,000 crores

Cashflow and Collection Highlights

- Collections stood at INR 4,693 Crore for Q4 FY24, a YoY growth of 23%
- Net operating cashflow stood at INR 2,607 crore for Q4 FY24, a YoY growth of 16%

Construction Highlights

- Delivered projects aggregating 6 million sq. ft. in Q4FY24

Commercial Project Update

- Leased ~3.6 lakh sq. ft. at Godrej Two in Q4FY24 taking the overall occupancy to 94% with a weighted average monthly rent of INR 175 per sq. ft.

ESG/CSR Initiatives

- Godrej Properties is added to the Leadership Index of Dow Jones Sustainability Index (DJSI) in the emerging markets category list for the year 2023
- GPL has been added to leadership Index for supply chain in Climate Disclosure Project (CDP) ratings while scoring a B for climate change 2023

Other Highlights

- 38 awards received in FY24

SALES HIGHLIGHTS

Particulars	Q4 FY24	Q4 FY23	Growth	Q3 FY24	Growth	FY24	FY23	Growth
Area Sold (million sq. ft.)	8.17	5.25	56%	4.34	88%	20.00	15.21	31%
Booking Value (INR Cr)	9,519	4,051	135%	5,720	66%	22,527	12,232	84%
Customer Collections* (INR Cr)	4,693	3,822	23%	2,411	95%	11,436	8,991	27%

*Net of taxes and includes collections for DM Projects

Strong responses to new projects/phases launched

Godrej Zenith, NCR

- Launched in March 2024
- Total sales stood at 2.08 million sq. ft. with a booking value of INR 3,008 crore

Godrej Reserve, MMR

- Launched in March 2024
- Total sales stood at 1.51 million sq. ft. with a booking value of INR 2,693 crore

Maanhinje, Pune

- Launched in March 2023
- Total sales stood at 0.86 million sq. ft. with a booking value of INR 718 crore

Godrej Vistas, MMR

- Launched in March 2024
- Total sales stood at 0.17 million sq. ft. with a booking value of INR 438 crore

Godrej Forest Estate, Nagpur

- Launched in March 2024
- Total sales stood at 1.12 million sq. ft. with a booking value of INR 375 crore

Godrej Golf Side Estate, MMR

- Launched in March 2024
- Total sales stood at 0.18 million sq. ft. with a booking value of INR 126 crore

SALES HIGHLIGHTS (CONTD.)

City-wise Sales Breakdown for Q4 FY24

MMR

Registered booking value of INR 4,022 crore through sale of 1,393 units with total sales of 2.53 million sq. ft.

PUNE

Registered booking value of INR 984 crore through sale of 929 units with total sales of 1.19 million sq. ft.

OTHERS

Registered booking value of INR 488 crore through sale of 945 units with total sales of 1.40 million sq. ft.

NCR

Registered booking value of INR 3,529 crore through sale of 1,252 units with total sales of 2.44 million sq. ft.

BENGALURU

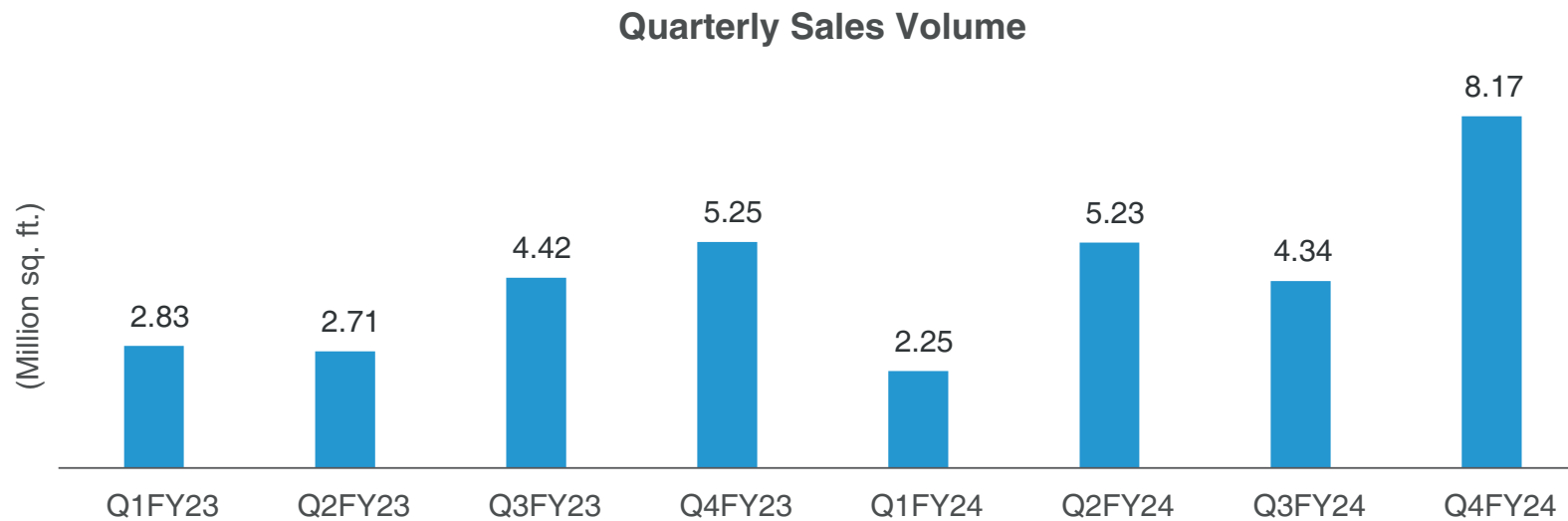
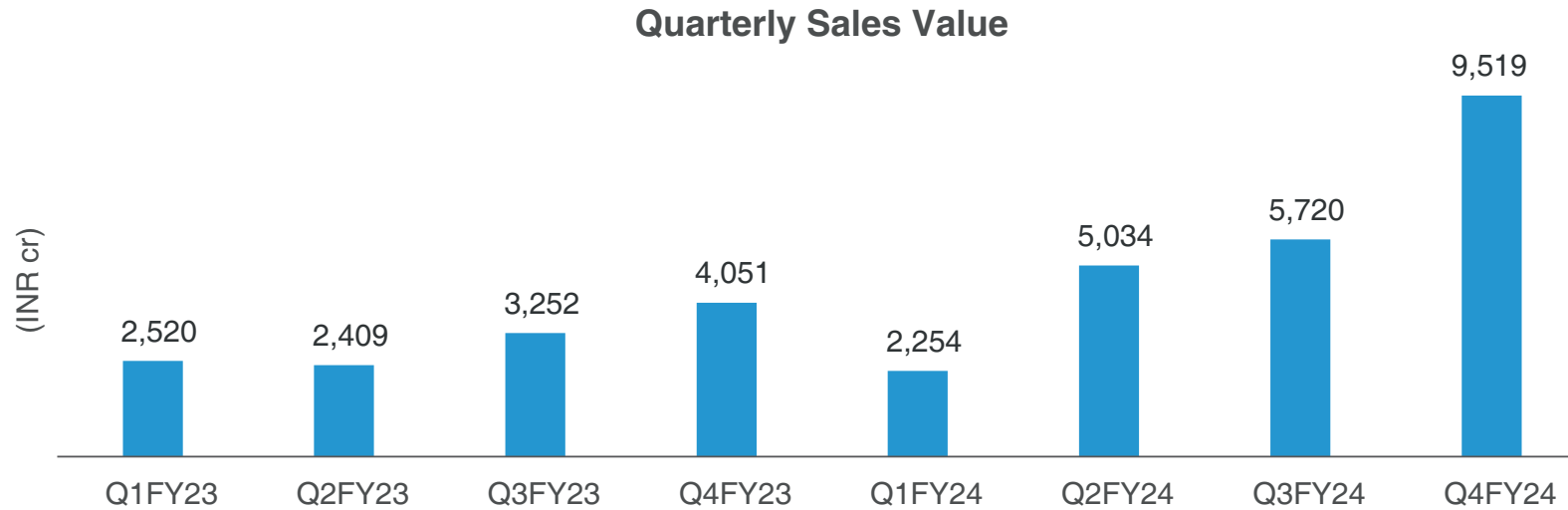
Registered booking value of INR 496 crore through sale of 812 units with total sales of 0.61 million sq. ft.

PROJECT BOOKING

Particulars	Booking Area (mn. sq. ft.)		Booking Value (INR Cr)	
	Q4 FY24	FY24	Q4 FY24	FY24
Godrej Zenith (Sector 89), NCR	2.08	2.08	3,008	3,008
Godrej Reserve (Kandivali), MMR	1.51	1.51	2,693	2,693
Hinjawadi/ Maanhing, Pune	0.86	1.01	718	832
Godrej Vistas, MMR	0.17	0.17	438	438
Godrej Ananda, Bengaluru	0.55	1.40	421	998
Godrej Forest Estate, Nagpur	1.12	1.12	375	375
Godrej Aristocrat (Sector 49), NCR	0.11	1.46	210	2,877
Godrej City, MMR	0.33	0.66	166	420
Godrej Horizon	0.07	0.21	153	470
Godrej Hillside / Meadows / Green Cove, Pune	0.17	0.81	143	652
Godrej Golf Side Estate	0.18	0.18	126	126
Godrej Ascend, MMR	0.10	0.39	124	468
Godrej Urban Park, MMR	0.05	0.16	98	289
Godrej Woods, NCR	0.05	0.25	77	378
Godrej Avenue Eleven (Mahalaxmi), MMR	0.02	0.24	67	755
Godrej South Estate, NCR	0.03	0.09	60	218
Godrej Sky Terraces (RK Bungalow), MMR	0.02	0.07	58	186
Godrej Seven, Kolkata	0.10	0.36	58	195
Godrej Green Estate, Sonipat	0.06	0.10	54	92
Others	0.59	7.74	472	7,055
TOTAL	8.17	20.00	9,519	22,527

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 4 new projects with an estimated saleable area of 11.2 million sq. ft. and expected booking value of INR 12,800 crore in Q4FY24

Rajendra Nagar, Hyderabad

- Spread across approximately 12.5 acres, the project will offer 4.0 million sq. ft. of premium residential development
- The project is located in a strategic and high-potential area in Rajendra Nagar, which has a well-developed physical and social infrastructure with the presence of schools, colleges, hospitals, and retail outlets. The location offers connectivity to the Rajiv Gandhi International Airport and all major social and commercial hubs of Hyderabad city.
- The estimated revenue potential from the project is approximately INR 3,500 Crore.
- It is a 100% owned project.

Sector 44, Noida

- Spread across approximately 6.46 acres, the project will offer 1.4 million sq. ft. of premium residential development
- The project is strategically located in Sector 44, one of the most prime locations in Noida. With its well-planned infrastructure, wide roads, and proximity to Delhi, Noida offers a high-quality lifestyle and good connectivity.
- The estimated revenue potential from the project is approximately INR 3,000 Crore.
- It is a 100% owned project.

Kokapet, Hyderabad

- Spread across approximately 3 acres, the project will offer 1.2 million sq. ft. of premium residential development
- The project is located in a strategic and high-potential area in Kokapet near the Outer Ring Road junction close to Golden Mile Road. Kokapet is one of the largest commercial and residential real estate markets in Hyderabad and has a well-developed social and civic infrastructure with multiple schools, hospitals, retail, residential, and commercial spaces in proximity. The location offers connectivity to the Rajiv Gandhi International Airport and all major social and commercial areas in the city
- The estimated revenue potential from the project is approximately INR 1,300 Crore.
- It is a 100% owned project.

BUSINESS DEVELOPMENT (Contd.)

Devanahalli, Bengaluru*

GPL Economic Interest: Profit share – 50%

- Spread across approximately 62 acres, the project will offer 5.6 million sq. ft. of premium residential development.
- This land parcel is strategically located in one of the most sought-after locations in Bengaluru offering excellent connectivity to the Kempegowda International Airport, upcoming metro station, multiple upcoming residential and commercial developments, Special Economic Zone, and social infrastructure. The location also offers connectivity to the 8-lane Highway connecting to the Central Business District and other key parts of Bengaluru through Outer Ring Road – Hebbal.
- The estimated revenue potential from the project is approximately INR 5,000 Crore.

*Original agreement for sale of land was entered into by GPL in 2014, the deal has been revived recently and GPL now expects to launch the first phase of development on this land in the current financial year.

Existing Project Update

Godrej City, MMR

GPL's economic interest: 57.59%

- GPL has increased its profit share from 35% to 57.59%.
- The project is located in up-and-coming location of Panvel, Navi Mumbai which is transitioning from being an investment centric product to a first home township development in the next few years. This year's opening of the Mumbai Trans Harbour Link has proven as an impetus to our strategically located project site which will now be only 40 mins away from mainland Mumbai city due to enhanced connectivity. Also, the Navi Mumbai international airport (expected to open in CY2024) further improves the demand for the project since same will be approx. 15 mins away. The improved connectivity has already translated into price hikes of ~10% since start of FY24.
- The estimated revenue potential from the project has increased to INR 10,000 Crores from a total area of 10.25 million sq. ft. The project has already sold 2.84 million sq. ft or nearly 90% of launched area, valued at INR 1,853 crores and has ~INR 8,150 crores unsold value still left.

CONSTRUCTION HIGHLIGHTS

Delivered 6 million sq. ft. in Q4 FY24



Godrej Park Greens, Pune
0.45 million sq. ft.
GPL Economic Interest :
DM- 6.6% of Revenue &
Profit Share – 93%



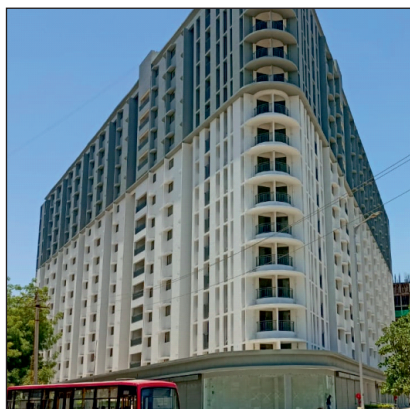
Godrej Ananda, Bengaluru
0.74 million sq. ft.
GPL Economic Interest :
DM-4.5% of Revenue &
Profit Share-49%



Godrej Woods, Noida
0.28 million sq. ft.
GPL Economic Interest :
Profit Share-49%



Godrej Urban Park, MMR
0.32 million sq. ft.
GPL Economic Interest :
100% Owned Project



Godrej Garden City, Ahmedabad
0.73 million sq. ft.
GPL Economic Interest :
17% of revenue

Plotted development project which received OC:

Godrej Orchard Estate, Nagpur - 1.48 million sq.ft.
GPL Economic Interest : 100% Owned Project

Godrej Sunrise Estate, Chennai - 1.54 million sq.ft.
GPL Economic Interest : 100% Owned Project

Godrej Country Estate, Palghar, MMR - 1.09 million sq. ft.
GPL Economic Interest : 100% Owned Project

Godrej Golf Side Estate, MMR – 0.18 million sq. ft.
GPL Economic Interest : 100% Owned Project

Maanhinje, Pune – 0.40 million sq. ft.
GPL Economic Interest : 99% Owned Project

AWARDS AND RECOGNITIONS

Received 38 awards in Q4 FY24

ILLUSTRATIVE LIST OF AWARDS

PROJECT AWARDS

- **Godrej Urban Park, MMR | Godrej Park Retreat, Bengaluru | Godrej Meadows, Pune | Godrej Country Estate, MMR | Godrej Hill Retreat, Pune | Godrej Nest & Nurture, NCR | Godrej Nest, MMR | Godrej City, MMR | Godrej Palm Retreat, NCR | Godrej Bayview, MMR**
Winner - British Safety Council Awards - International Safety Awards
- **Godrej Emerald, MMR | Godrej Nature Plus, NCR | Godrej Palm Retreat, NCR | Godrej Woods, NCR | Godrej Air, NCR | Godrej Ananda, Bengaluru | Godrej Park Greens, Pune | Godrej Prakriti, Kolkata | Godrej Nurture, Pune | Godrej Sky Greens, Pune**
Winner - RoSPA International Safety Awards
- **Godrej Woods, NCR | Godrej Golf link, NCR | Godrej Palm Retreat, NCR | Godrej Nest, NCR | Godrej Air, NCR | Godrej Meridien, NCR**
National Safety Council India – Appreciation Certificate
- **Godrej Tropical Isle, NCR**
Winner - ET Real Estate Awards - Architectural Project – Residential | Integrated Marketing Campaign (360 Degree) | Residential Project - Theme Based
- **Godrej Aristocrat, NCR**
Winner - ET Real Estate Awards - Iconic Project – Residential
- **Godrej Estate, Sonipat**
Winner - ET Real Estate Awards - Plotted Development Project
- **Godrej Riverhills Greens, Pune**
Winner - 15th Realty +Conclave Awards - Landscape Project of the Year- Residential
- **Godrej Hillside 2, Pune**
Winner - 15th Realty +Conclave Awards - Best Interior Design -Residential
- **Godrej River Royale, Pune**
Winner - 15th Realty +Conclave Awards - Luxury Interiors of the year
- **Godrej Eden Estate Phase 1 & 2, Pune**
Winner - 15th Realty +Conclave Awards - Plotted Development of the year
- **Godrej Park World, Pune**
Winner - 15th Realty +Conclave Awards - Integrated Township of the year
- **Godrej Nexus at Emerald Waters, Pune**
Winner - 15th Realty +Conclave Awards – Retail Project of the year
- **Taj The Trees, Vikhroli, MMR**
Winner - Hotelier India -GM Summit & ESG Excellence Awards 2024 - Sustainable & Environment Conscious Hotel of the Year

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CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q4 FY24	Q4 FY23	% Change	Q3 FY24	% Change	FY24	FY23	% Change
Total Income	1,952	1,930	1%	524	273%	4,362	2,998	45%
Adjusted EBITDA**	717	729	-2%	167	329%	1,379	1,118	23%
EBITDA**	649	630	3%	152	328%	1,197	994	20%
Profit before tax	601	570	5%	95	535%	1,000	795	26%
Net Profit after tax	471	412	14%	62	657%	725	571	27%
Adjusted Net Profit after Tax#	471	412	14%	62	657%	841	571	47%

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

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 Q4 FY24

Particulars	INR Cr
Godrej Urban Park, MMR	386
Hinjewadi, Pune	254
Godrej Park Greens, Pune	163
Godrej Green Estate, Sonipat	92
Godrej Orchard Estate, Nagpur	78
Godrej Golf Side Estate, MMR	72
Others	381
Interest and other Income	489
Profit & Loss from Joint Venture	37
Total Income	1,952

Profit & Loss form Joint Ventures with Structuring Income

Particulars	INR Crs
Profit & Loss for Joint Ventures as reported in P&L	37
Add: Structuring Income	
DM Fees from Joint Venture Projects	47
Net Interest Income from Joint Ventures Projects	69
Profit & Loss for Joint Ventures including Structuring Income	153

CONSOLIDATED FINANCIAL STATEMENTS - CASHFLOW

(INR Cr)

Notes	Particulars	Q4 FY24	FY24
A	Operating cashflow		
	Total operating cash inflow ¹	5,333	12,940
	Operating cash outflow		
	Construction & related outflow	-1,285	-4,093
	Other project related outflow	-1,440	-4,513
	Total operating cash outflow	-2725	-8,606
	Net operating cashflow	2,607	4,334
B	Financial cashflow		
	Interest, Corporate Taxes & Other Outflow	-273	-944
	Net financial cashflow	-273	-944
C	Capital cashflow		
	Land & approval related outflow	-1,151	-5,364
	Advance to JV projects	-17	-180
	Net capital cashflow	-1,167	-5,544
(A+B+C)	Net cashflow	1,167	-2,154
D	Adjustment for JV projects ²	-468	-291
(A+B+C+D)	Total net GPL cashflow	699	-2,445
E	Ind AS Adjustments	6	-106
(A+B+C+D+E)	(Increase) / Decrease in Net Debt under Ind AS	704	-2,550

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 31.03.2024	As on 31.03.2023
A	Assets	Audited	Audited
1	Non Current assets		
a	Property, Plant and Equipment	930.05	153.16
b	Right-of-Use Asset	21.29	17.07
c	Capital Work-In-Progress	248.96	652.44
d	Investment Property	30.48	32.19
e	Goodwill on consolidation	0.07	0.07
f	Other Intangible assets	15.36	15.19
g	Intangible Assets under Development	1.20	0.85
h	Equity accounted investees	770.13	786.25
i	Financial Assets		
	Other Investments	591.70	667.74
	Trade Receivables	65.05	160.27
	Other Non-Current Financial Assets	123.92	38.67
	Deferred Tax Assets (Net)	305.70	331.51
j	Income Tax Assets (Net)	180.53	74.37
k	Other Non-Current Non Financial Assets	0.27	3.01
l	Total Non-Current Assets	3,284.71	2,932.79
	Current Assets		
2	Inventories	22,564.62	12,073.40
a	Financial Assets		
b	Investments	1,788.25	1,080.47
	Trade Receivables	309.60	359.38
	Cash and Cash Equivalents	1,319.81	714.81
	Bank Balances Other than Above	1,600.56	1,301.13
	Loans	1,779.03	2,394.86
	Other Current Financial Assets	1,231.81	1,330.44
	Other Current Non Financial Assets	1,856.47	918.02
c	Total Current Assets	32,450.15	20,172.51
	Total Assets	35,734.86	23,105.30

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.03.2024	As on 31.03.2023
B	Equity and Liabilities	Audited	Audited
1	Equity		
a	Equity share capital	139.02	139.01
b	Other equity	9,853.49	9,125.19
c	Non-controlling interest	308.93	22.95
	Total Equity	10,301.44	9,287.15
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	2,660.00	-
	Lease Liabilities	10.63	10.90
	Other Non - Current Financial Liabilities	10.68	5.00
b	Provisions	20.16	16.09
	Total Non-Current Liabilities	2,701.47	31.99
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	7,996.46	6,411.75
	Lease Liabilities	12.20	8.11
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	155.18	62.57
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	3,600.39	3,294.05
	Other Current Financial Liabilities	928.54	830.15
b	Other Current Non Financial Liabilities	9,930.91	3,096.41
c	Provisions	41.85	46.22
d	Current Tax Liabilities (Net)	66.41	36.90
	Total Current Liabilities	22,731.94	13,786.16
	Total Liabilities	25,433.41	13,818.15
	Total Equity and Liabilities	35,734.86	23,105.30

FINANCIAL ANALYSIS

Profitability Indicators

(INR Cr)

Particulars	Q4 FY24	Q4 FY23	Q3 FY24	FY24	FY23
Adjusted EBITDA / Total Income**	36.7%	37.7%	31.9%	31.6%	37.3%
EBITDA / Total Income*	33.2%	32.6%	29.0%	27.4%	33.1%
PBT Margin %	30.8%	29.5%	18.1%	22.9%	26.5%
Net Profit Margin % [#]	24.1%	21.4%	11.9%	16.6%	19.1%

* 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 31 st Mar 2024	As on 31 st Dec 2023	As on 31 st Mar 2023
Net Debt (INR Cr)	6,198	6,903	3,649
Networth (INR Cr)	9,993	9,522	9,264
Net Debt / Equity Ratio	0.62	0.72	0.39
Average Borrowing Cost (YTD)	7.82%	7.81%	6.65%

Note: All Numbers as per Ind AS

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Annexure **05**

A. RESIDENTIAL PROJECTS

Area Annexure - East West

A. Residential Projects						As on 31st Mar 2024						
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	8.88	3,062	2,700	7.44
2	Godrej Seven	Kolkata	Residential	Profit Share – 46%	Equity Method	2.70	2.70	2.70	2.06	982	587	0.96
3	Godrej Prakriti	Kolkata	Residential	100% Owned Project	Line by Line Consolidation	2.95	2.95	2.77	2.70	947	889	2.34
4	Godrej Orchard Estate (Nagpur Plotted)	Nagpur	Residential	100% owned project	Line by Line Consolidation	1.47	1.47	1.45	1.27	514	386	1.47
5	Godrej Forest Estate (Nagpur Plotted 2)	Nagpur	Residential	Profit Share - 40% for 89.75% of area	Line by Line Consolidation	2.48	2.23	1.35	1.12	375	21	-
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	1,260	1,244	2.08
8	Godrej Greens	Pune	Residential	Profit Share – 40%	Line by Line Consolidation	1.05	1.05	0.88	0.78	347	336	0.88
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	3.20	1,745	1,223	1.24
10	Hinjawadi	Pune	Residential	99% owned project	Line by Line Consolidation	7.59	7.59	2.49	2.09	1,512	542	0.40
11	Manjari	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	4.27	4.27	2.92	2.76	1,772	970	0.79
12	Kalyani Nagar	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	0.50	0.50	-	-	-	-	-
13	Mahalunge	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	6.38	6.38	6.38	5.28	3,588	2,594	2.17
14	Ahire	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	2.90	2.90	-	-	-	-	-
15	Wagholi	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	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	1.13	0.54	578	193	0.02
17	Mundhwa	Pune	Residential	100% owned project	Line by Line Consolidation	1.94	1.94	-	-	-	-	-
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	-	-	-	-	-
Total East West Zone						77.68	76.14	37.06	32.75	16,682	11,686	19.79

A. RESIDENTIAL PROJECTS

Area Annexure - South

A. Residential Projects						As on 31st Mar 2024						
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	5.60	5.60	-	-	-	-	-
2	Godrej Woodland	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.77	1.77	1.49	1.40	473	411	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	0.27	197	49	-
4	Godrej Eternity	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.16	1.16	1.16	1.15	610	574	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	1.56	699	665	1.37
7	Godrej Nurture	Bengaluru	Residential	Profit Share – 50%	Equity Method	1.36	1.36	0.71	0.71	382	373	0.71
8	Godrej Ananda	Bengaluru	Residential	DM-4.5% of Revenue & Profit Share-49%	Equity Method	3.29	3.29	3.29	3.05	1,802	871	0.74
9	Godrej Park Retreat (Sarjapur 4)	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.66	1.66	1.66	1.66	1,223	722	-
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	1.99	1,437	529	-
11	Sarjapur 5 *	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.64	1.64	-	-	-	-	-
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	0.42	584	200	-
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	0.64	264	255	0.65
15	Godrej Azure	Chennai	Residential	Profit Share – 37%	Equity Method	1.04	1.04	0.47	0.47	201	196	0.47
16	Godrej Sunrise Estate (Chennai Plotted)	Chennai	Residential	100% owned project	Line by Line Consolidation	1.55	1.55	1.45	0.24	63	27	1.55
17	Kochi Project	Kochi	Residential	Revenue Based – 70%	Line by Line Consolidation	2.24	2.24	-	-	-	-	-
18	Old Madras Road	Bengaluru	Residential	100% owned project; 0.1 msf area share to landowner	Line by Line Consolidation	4.36	4.25	-	-	-	-	-
19	Yeshwanthpur	Bengaluru	Residential	100% owned project	Line by Line Consolidation	0.70	0.70	-	-	-	-	-
20	Rajendra Nagar	Hyderabad	Residential	100% owned project	Line by Line Consolidation	4.00	4.00	-	-	-	-	-
21	Kokapet	Hyderabad	Residential	100% owned project with 0.95 msf area share with landowner	Line by Line Consolidation	1.20	1.10	-	-	-	-	-
Total South Zone						44.05	43.36	16.16	13.56	7,935	4,871	7.91

*Saleable area has been enhanced from 1.5 msf due to higher FSI

A. RESIDENTIAL PROJECTS

Area Annexure - North

A. Residential Projects						As on 31st Mar 2024						
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	849	1.46
2	Godrej 101	Gurugram	Residential	100% owned project	Line by Line Consolidation	1.03	1.03	1.03	0.88	655	432	0.63
3	Godrej Icon	Gurugram	Residential	Profit Share – 51%	Line by Line Consolidation	0.80	0.80	0.68	0.65	471	438	0.62
4	Godrej Nature+	Gurugram	Residential	Profit Share – 40%	Equity Method	1.75	1.75	1.75	1.63	1,021	503	0.39
5	Godrej Air	New Gurugram	Residential	Profit Share – 37.5%	Equity Method	1.00	1.00	1.00	0.98	578	338	-
6	Godrej Meridien	Gurugram	Residential	GPL owns 20% equity in project specific company	Equity Method	1.52	1.52	1.52	1.52	1,352	922	0.33
7	Godrej Habitat	Gurugram	Residential	Revenue Share – 95%	Line by Line Consolidation	0.77	0.77	0.77	0.77	468	197	-
8	Godrej Zenith (Sector 89)	Gurugram	Residential	100% owned project	Line by Line Consolidation	2.90	2.90	2.39	2.08	3,008	336	-
9	Godrej Aristocrat (Sector 49)	Gurugram	Residential	100% owned project, 2.4% area share to landowner	Line by Line Consolidation	1.71	1.67	1.67	1.46	2,877	763	-
10	Godrej South Estate	NCR	Residential	100% owned project	Line by Line Consolidation	1.01	1.01	0.94	0.65	1,285	649	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	1.02	672	663	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	77	-
14	Godrej Green Estate (Sonipat)	NCR	Residential	Profit Share - 51%	Line by Line Consolidation	0.98	0.98	0.98	0.77	629	470	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	353	-
16	Godrej Nest (Sector 150)	Noida	Residential	DM Fee – 11% of Revenue	Accrual Method	2.20	2.20	1.88	1.88	1,156	764	-
17	Godrej Palm Retreat (Ace 150)	Noida	Residential	DM Fee – 13% of Revenue	Accrual Method	1.82	1.82	1.37	1.38	965	548	-
18	Godrej Golf Links	Greater Noida	Residential	Profit Share – 40%	Equity Method	4.73	4.73	3.34	3.26	2,096	1,582	-
19	Godrej Woods (Sector 43)	Noida	Residential	Profit Share – 49%	Equity Method	2.44	2.44	2.44	2.41	2,847	1,953	1.57
20	Godrej Tropical Isle (Sec 146 A)	Noida	Residential	100% owned project	Line by Line Consolidation	1.62	1.62	1.60	1.56	2,095	616	-
21	Sec 146 B, Noida	Noida	Residential	100% owned project	Line by Line Consolidation	1.60	1.60	-	-	-	-	-
22	Sector 103, Gurugram	Gurugram	Residential	100% owned project	Line by Line Consolidation	1.53	1.53	-	-	-	-	-
23	Sector 43, Gurugram	Gurugram	Residential	100% owned project	Line by Line Consolidation	0.59	0.59	-	-	-	-	-
24	Sector 54, Gurugram	Gurugram	Residential	100% owned project	Line by Line Consolidation	0.51	0.51	-	-	-	-	-
25	Sector 44, Noida	Noida	Residential	100% owned project	Line by Line Consolidation	1.40	1.40	-	-	-	-	-
Total North Zone						39.83	39.15	27.35	25.75	24,050	12,455	7.59

A. RESIDENTIAL PROJECTS

Area Annexure - MMR

A. Residential Projects						As on 31st Mar 2024						
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	1.32	1.32	1.32	1.24	1,096	905	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	0.65	249	196	0.34
4	Godrej City	Mumbai	Residential	Profit Based – 57.59% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Line by Line Consolidation	10.25	10.25	3.18	2.84	1,853	1,170	1.26
5	Godrej Golf Estate	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.18	0.18	0.18	0.18	126	13	0.18
6	Godrej Vistas #	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	0.62	0.62	0.62	0.17	438	15	-
7	G&B, Vikhroli	Mumbai	Mixed Use	DM Fee – 10% of Revenue	Accrual Method	1.20	1.20	-	-	-	-	-
8	Godrej Tranquil	Mumbai	Residential	DM Fee – 11% of Revenue	Accrual Method	1.58	1.58	1.32	0.90	1,192	927	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	Bandra	Mumbai	Residential	Revenue Based – 60%	Line by Line Consolidation	1.07	1.07	-	-	-	-	-
11	Godrej Bayview	Mumbai	Residential	Profit Share – 60%	Equity Method	0.51	0.51	0.35	0.23	442	174	-
12	Godrej Exquisite	Mumbai	Residential	GPL holds 20% equity in the project specific company	Equity Method	0.79	0.79	0.79	0.55	668	359	0.03
13	Godrej RKS	Mumbai	Mixed Use	100% owned project	Line by Line Consolidation	0.38	0.38	0.38	0.32	796	741	0.36
14	Godrej Nirvaan	Mumbai	Residential	Profit Share - 50%	Equity Method	2.84	2.42	1.45	1.10	716	521	0.68
15	Taloja	Mumbai	Residential	Profit Share - 55%	Equity Method	7.50	7.50	-	-	-	-	-
16	Godrej Ascend	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.67	1.64	1.64	1.14	1,295	520	-
17	Godrej Urban Park	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.61	0.61	0.56	0.46	863	666	0.55
18	Worli	Mumbai	Residential	Profit Share – 50%	Equity Method	1.27	1.17	-	-	-	-	-
19	Godrej Five Gardens (Matunga)	Mumbai	Residential	Revenue Share - 89%	Line by Line Consolidation	0.19	0.18	0.18	0.06	249	99	-
20	Godrej Riviera	Mumbai	Residential	100% owned project	Line by Line Consolidation	2.74	2.69	0.60	0.21	147	50	-
21	Sanpada	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.39	0.39	-	-	-	-	-
22	Godrej Horizon	Mumbai	Residential	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	1.73	1.70	1.18	0.69	1,513	601	-
23	Carmichael Road	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.12	0.12	-	-	-	-	-
24	Godrej Country Estate, Palghar (Manor)	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.09	1.09	1.09	0.19	65	45	1.09
25	Godrej Reserve (Kandivali) §	Mumbai	Residential	100% owned project	Line by Line Consolidation	3.86	3.86	1.91	1.51	2,693	318	-
26	Godrej Avenue Eleven (Mahalaxmi)	Mumbai	Residential	GPL owns 50% of equity in the project specific company	Line by Line Consolidation	0.82	0.82	0.48	0.24	754	142	-
27	Imagica (Khalapur)	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.79	1.79	-	-	-	-	-
28	Godrej Sky Terraces (RK Bungalow), Chembur	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.21	0.21	0.21	0.07	186	37	-
Total MMR Zone						47.26	46.62	18.21	12.73	15,342	7,498	5.54
A	Total Residential Projects					208.82	205.26	98.77	84.79	64,009	36,511	40.83

* Reduction in saleable area by 0.03 msf due to reduction by 2 floors

Saleable area changed from 0.8 msf on account of design

§ Saleable area increased from 3.71 msf on account of increase in FSI & design efficiency

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	0.74	343	356	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	-	-	-	-	-
Total Commercial Projects (Build to Sale)						7.06	6.52	1.28	1.05	605	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	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	0.74	0.74	-	-	-
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	1.09	175	1.16
4	Golf Course Road	Gurugram	Commercial	GPL owns 12% of equity in project specific company	Equity Method	1.04	1.04	-	-	-
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	-	-	-
Total Commercial Projects (Build to Lease)						6.42	6.42	1.09	175	1.16

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
Total Commercial Projects (Build to Operate)						0.34	0.34

THANK YOU

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PRESS RELEASE

Consolidated Financials for Q4 FY24 Results

- **GPL's best ever quarterly and annual sales - booking value stood at INR 9,519 crore in Q4 FY24, up 135% YoY and 66% QoQ, and grew 84% to INR 22,527 crore for FY24**
- **Highest ever quarterly and annual net profit of INR 471 crore in Q4 FY 24 and INR 725 crore for FY24**
- **Highest ever quarterly and annual collections with INR 4,693 crore in Q4 FY24 and INR 11,436 crore in FY24**
- **Highest ever annual project deliveries with projects aggregating ~12.5 million sq. ft. delivered in FY24**
- **Strong year for business development with addition of 10 projects with a total estimated booking value of ~INR 21,225 Crore**

Mumbai, May 03, 2024: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the fourth quarter ended March 31, 2024.

CORPORATE HIGHLIGHTS:

Sales Highlights

- **Q4 FY24 was GPL's highest ever quarterly sales for the third quarter in a row witnessing total booking value of INR 9,519 crore from the sale of 5,331 homes with 8.17 million sq. ft. of area sold. This is the highest ever quarterly sales announced to date by any publicly listed real estate developer in India.**
- **FY24 bookings grew to INR 22,527 crore in FY24, a growth of 84% over the previous best ever year and 61% above the guidance provided at the start of the year. This is**

the highest ever annual sales announced to date by any publicly listed real estate developer in India. This was achieved through the sale of 14,310 homes with a total area of 20 million sq. ft.

- Sales were driven by superlative consumer demand in some key new project launches. Godrej Zenith in NCR achieved a booking value of INR 3,008 crore and Godrej Reserve in MMR achieved a booking value of INR 2,693 crore. Both of these projects were the best ever launches for GPL in the respective markets.
- In FY24, 4 projects (including Godrej Aristocrat launched in Q3 and Godrej Tropical Isle launched in Q2) achieved over INR 2,000 crore booking value.
- GPL's bookings in NCR in FY24 grew 180% to INR 10,016 crore and GPL's bookings in MMR grew 114% to over INR 6,545 crore.
- Highest ever quarterly sales in MMR with sales of INR 4,022 crore in Q4FY24.
- 8 new projects/phases were launched during the quarter across 5 cities

Business Development

- Added 4 new projects with a total estimated saleable area of 11.2 million sq. ft. and total estimated booking value of ~INR 12,800 Crore in Q4 FY23

Particulars	Estimated Saleable Area (million sq. ft.)	Expected Booking Value (INR Cr)	Business Model
Rajendra Nagar, Hyderabad	4.0	3,500	100% owned group housing development project
Sector 44, Noida	1.4	3,000	100% owned group housing development project
Kokapet, Hyderabad	1.2	1,300	100% owned plotted development project
Devanhalli, Bengaluru*	5.6	5,000	Profit share 50%, group housing development project
Total	8.99	12,800	

*Original agreement for sale of land was entered into by GPL in 2014, the deal has been revived recently and GPL now expects to launch the first phase of development on this land in the current financial year.

- For FY24, added 10 new projects with an estimated revenue potential of ~INR 21,225 crore, 42% above the BD guidance of INR 15,000 Crore of estimated booking value.

Other Highlights

- Highest ever cash collections of INR 4,693 crore for Q4FY24 and INR 11,436 crores for FY24 leading to net operating cash flow growth of 16% YoY to INR 2,607 crore in Q4 FY24 and 23% to INR 4,334 crores in FY24.
- Delivered ~6 million sq. ft. across 7 cities in Q4 FY24 taking overall deliveries for FY24 to ~12.5 million sq. ft.
- GPL received 38 awards in Q4 FY24 and a total of 96 awards in FY24.

Commenting on the performance of Q4 FY2024, Mr. Pirojsha Godrej, Executive Chairperson, Godrej Properties Limited, said:

“Godrej Properties delivered a robust and well-rounded performance in FY24 registering its best-ever bookings, cash collections, earnings, and deliveries as well as a strong year for business development. The residential real estate sector in India has been strong over the past three years and we believe the sectoral tailwinds will continue over the next few years. The significant levels of business development we have executed in previous years at favourable terms allowed us to scale our bookings by 84% to INR 22,527 crore in FY24 and become the largest publicly listed real estate developer in India by sales.

In FY25, we hope to grow residential bookings to over INR 27,000 crore through the launch of a large number of exciting new projects combined with strong sustenance sales. This combined with strong project deliveries should allow us to maintain rapid growth in operating cash flows as well. With a robust launch pipeline, strong balance sheet, and sectoral tailwinds, we are confident of an outstanding FY25.”

Financial Overview (Consolidated)

Q4 FY24 performance overview compared with Q4 FY23

- Total Income grew by 1% to INR 1,952 crore as compared to INR 1,930 crore
- EBITDA grew by 3% to INR 649 crore as compared to INR 630 crore
- Net Profit grew by 14% to INR 471 crore as compared to INR 412 crore
- EPS[#] amounted to INR 16.95 as compared to INR 14.82

[#]not annualised

FY24 performance overview compared with FY23

- Total Income grew by 45% to INR 4,362 crore as compared to INR 2,998 crore

- EBITDA grew by 20% to INR 1,197 crore as compared to INR 994 crore
- Net Profit grew by 27% to INR 725 crore as compared to INR 571 crore
- EPS amounted to INR 26.09 as compared to INR 20.55

--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 127-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.