

November 3, 2017

**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 - Scrip Code: 533150, Scrip ID - GODREJPROP  
BSE- Security ID 782GPL20 – Debt Segment  
NSE - GODREJPROP

**Sub: Investors Presentation & Press Release**

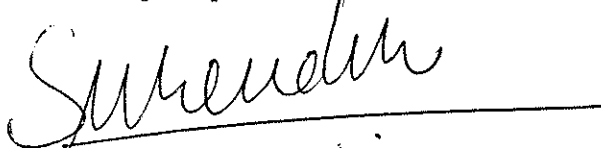
Dear Sir/Madam,

Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter/half year ended September 30, 2017.

This is for your information and records.

Thank you,

Yours truly,  
**For Godrej Properties Limited**



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

*Encl. as above*



# RESULTS PRESENTATION

SECOND QUARTER, FINANCIAL YEAR 2018



# 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**

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# GODREJ GROUP

- Established in 1897
- \$4.6 bn in annual revenue
- 1.1 billion people globally use a Godrej product<sup>1</sup>
- Godrej ranked as 2<sup>nd</sup> most trusted Indian brand<sup>2</sup>
- \$2.8 billion brand valuation by Interbrand<sup>3</sup>
- Amongst India's most diversified and trusted conglomerates
- Real estate identified as a key growth business for the Group

1. Godrej Group internal study  
2. The Brand Trust Report 2013  
3. Interbrand study done in 2011

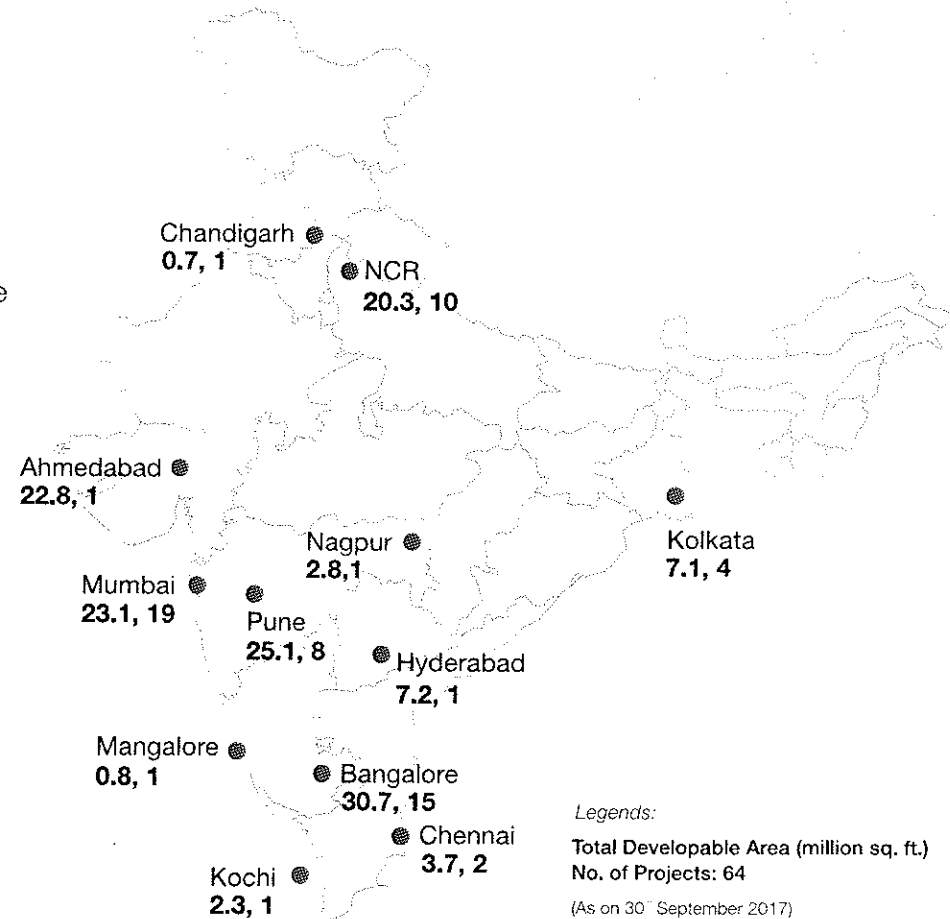
## Value Creation Track Record

Particulars	16 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	9
Godrej Consumer Products	34%	123
Godrej Industries	38%	197

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

# GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by booking value over the past two years
- Successfully delivered over 15 million sq. ft. of real estate in the past four years
- ~145 million sq. ft. of developable area across India
- Differentiated asset-light business model
- Over 200 awards received



# STRENGTHS

<b>Godrej Brand</b>	<ul style="list-style-type: none"> <li>• Godrej ranked as the 2<sup>nd</sup> most trusted Indian brand in the 2013 Brand Trust Report<sup>1</sup></li> <li>• 1.1 billion people globally use a Godrej product<sup>2</sup></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>• Asset light, capital efficient and high ROE development model</li> </ul>
<b>Strong Project Pipeline</b>	<ul style="list-style-type: none"> <li>• Added 21 projects with ~47 million sq. ft. saleable area in the last 3 years<sup>3</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 publicly listed developer by cumulative booking value over the past two years</li> <li>• Successfully delivered over 15 million over sq. ft. of real estate in the past four 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>

1. Brands ranked higher than Godrej: Nokia, Samsung, Sony, BMW & Tata Tea

2. Based on Godrej Group Internal Study

3. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 30<sup>th</sup> September 2017

# STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~5x an identical investment into the BSE Realty Index

## Value Creation Track Record

Particulars	8 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	7.7%	1.78
Godrej Properties	13.6%	2.69
BSE Realty Index	-7.8%	0.53



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# Q2 FY18 HIGHLIGHTS

## Sales Highlights

- 122% YoY growth in the value of sales bookings in Q2 FY18 – total booking value stood at INR 1,335 Cr
- Value of sales in H1 FY18 (INR 2,809 Cr) ~ 40% higher than sales in all of FY17 (INR 2,020 Cr)
- Residential sales in H1 FY18 higher than in any other previous half year period

## Business Development

- Best ever half year period for GPL business development in terms of number of new deals with 8 new projects added YTD
- Added 4 new projects with ~12.6 million sq. ft. of saleable area in Q2 FY18

## Global Recognition for Sustainability Initiatives

- Ranked 2<sup>nd</sup> in Asia & 6<sup>th</sup> globally by GRESB (Global Real Estate Sustainability Benchmark) 2017 - An industry-driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally

## Other Highlights

- 13 awards received in Q2 FY18

# SALES HIGHLIGHTS

## 122% YoY growth in the value of sales bookings

Particulars	Q2 FY18	Q2 FY17	Growth	Q1 FY18	Growth	H1 FY18	H1 FY17	Growth
Area Sold (sq. ft.)	1,556,058	736,891	111%	1,799,678	-14%	3,355,736	1,329,606	152%
Booking Value** (INR Cr)	1,335	600	122%	1,474	-9%	2,809	987	184%

### \*Includes :

- 14,695 sq. ft. of JVP area in Q2 FY18 & 13,196 sq. ft. of JVP area in Q2 FY17 & 9,932 sq. ft. of JVP area in Q1 FY18
- 24,627 sq. ft. of JVP area in H1 FY18 & 31,278 sq. ft. of JVP area in H1 FY17

### \*\*Includes

- INR 5 Cr of JVP booking value in Q2 FY18 & INR 6 Cr of JVP booking value in Q2 FY17 & INR 4 Cr of JVP booking value in Q1 FY18
- INR 9 Cr of JVP booking value in H1 FY18 & INR 12 Cr of JVP booking value in H1 FY17

## Excellent response to new project/phase launches

### Godrej Air, Bangalore

- Launched in August 2017
- Sold 380 apartments in the launch month
- Total sales stood at 503,422 sq. ft. at an average price of ~INR 6,600 per sq. ft. with a booking value of INR 333 Cr

### Evoke at Godrej Golf Links, Greater Noida

- Launched in August 2017
- Sold 39 limited edition luxury villas at an average price of ~INR 3 Cr per villa
- Total project sales stood at 295,452 sq. ft. at an average price of ~INR 6,400 per sq. ft. with a booking value of INR 189 Cr

## Strong momentum in sustenance sales

### Excluding sales in new launches, sales for Q2 FY18 stood at ~873,000 sq. ft. with a booking value of ~INR 883 Cr

- ~409,000 sq. ft. in Mumbai with a booking value of INR 647 Cr
- ~252,000 sq. ft. in Pune with a booking value of INR 127 Cr
- ~100,000 sq. ft. in NCR with a booking value of INR 55 Cr
- ~26,500 sq. ft. in Bangalore with a booking value of INR 24 Cr
- ~85,000 sq. ft. in other cities with a booking value of INR 31 Cr

# PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q2 FY18	H1 FY18	Q2 FY18	H1 FY18
<b>Residential Projects</b>				
Godrej Air, Bangalore	503,422	503,422	333	333
Godrej Emerald, Mumbai	256,194	273,067	235	248
Godrej Golf Links, NCR	295,452	646,067	189	398
The Trees, Vikhroli	36,728	247,404	74	508
Godrej Horizon, Pune	116,259	163,757	53	74
Godrej Prime, Mumbai	26,150	40,282	40	60
Godrej Infinity, Pune	70,017	120,118	39	66
Others <sup>1</sup>	176,166	1,281,428	100	845
<b>Total (Residential Projects)</b>	<b>1,480,388</b>	<b>3,275,545</b>	<b>1,063</b>	<b>2,534</b>
<b>Commercial Projects</b>				
Godrej BKC, Mumbai	75,670	75,670	272	272
Godrej Genesis, Kolkata	0	4,521	-	2
<b>Total (Commercial Projects)</b>	<b>75,670</b>	<b>80,191</b>	<b>272</b>	<b>275</b>
<b>Grand Total</b>	<b>1,556,058</b>	<b>3,355,736</b>	<b>1,335</b>	<b>2,809</b>

<sup>1</sup> Includes cancellations in certain projects

# BUSINESS DEVELOPMENT

## Added 4 new projects with ~12.6 million sq. ft. of saleable area in Q2 FY18

### **LBS Marg, Thane, Mumbai**

- Entered into a development management agreement to develop a residential project with saleable area of 2.1 million sq. ft.
- GPL's 19<sup>th</sup> project in Mumbai
- Strategically located with easy access to the Eastern Express Highway and extremely well developed social and civic infrastructure
- GPL's economic interest is 10% of revenue

### **Sarjapur, East Bangalore**

- Entered into a development management agreement to develop a residential project with saleable area of 4.7 million sq. ft.  
First phase of the project will offer ~1.35 million sq. ft. of saleable area
- GPL's 14<sup>th</sup> project in Bangalore
- Well connected to key IT Hubs of Sarjapur Road, Whitefield, Outer Ring Road and Electronic City
- GPL's economic interest is 11% of revenue

### **Devanahalli, North Bangalore**

- Entered into a partnership to develop a residential group housing project with saleable area of 1.34 million sq. ft.
- GPL's 15<sup>th</sup> project in Bangalore
- In close proximity to Bangalore International Airport, Aerospace SEZ and IT & Hardware Park
- GPL's economic interest is 55% of profit

# BUSINESS DEVELOPMENT (CONTD.)

## Added 4 new projects with ~12.6 million sq. ft. of saleable area in Q2 FY18

### Mamurdi, West Pune\*

- Entered a partnership to develop a residential project in Mamurdi with saleable area of 4.5 million sq. ft.
- Strategically located just off the Mumbai - Pune expressway and very close to prime commercial centers such as Wakad, Hinjawadi, and the automobile hub of Pimpri Chinchwad
- GPL's economic interest is 11% of revenue as DM Fee and 26% of profit

## Existing Project Update

### Godrej Garden City, Ahmedabad – Change in structure

- In the new structure, GPL will receive 17% of the revenue from the project while all investments excluding GPL overheads and marketing costs will be borne by the joint venture partner.
- There will be no further capital deployed by GPL in this project. This will ensure that the project becomes strongly cash generative for GPL

### G&B Hyderabad project exit

- Given the change in strategy with regard to the Hyderabad market, GPL has exited the agreement with G&B to develop a residential project at Moosapet, Hyderabad

\*Partnership agreement was signed in September 2017 but registration and announcement happened in the first week of October 2017

# LAUNCH TRACKER FY18

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

New Project Launches Planned in FY18		
Project	City	Status
Godrej 24	Pune	✓
Godrej Tranquil	Mumbai	✓
Godrej Air	Bangalore	✓
Sector 150	NCR	✓
Sarjapur 2	Bangalore	✓
Joka	Kolkata	✓
LBS Marg, Thane	Mumbai	●
Bellary Road	Bangalore	●
Sohna Road	NCR	●

New Phase Launches Planned in FY18		
Project	City	Status
Godrej Origins, Vikhroli	Mumbai	✓
Godrej Vihaa	Mumbai	✓
Evoke at Godrej Golf Links	Greater Noida	●
Godrej Emerald	Mumbai	✓
Godrej Air	Bangalore	✓
Godrej Platinum	Mumbai	✓
Godrej Eternity	Bangalore	✓
Godrej Infinity	Pune	✓
Sarjapur 2	Bangalore	✓
Godrej Garden City	Ahmedabad	✓
Godrej City, Panvel	Mumbai	✓

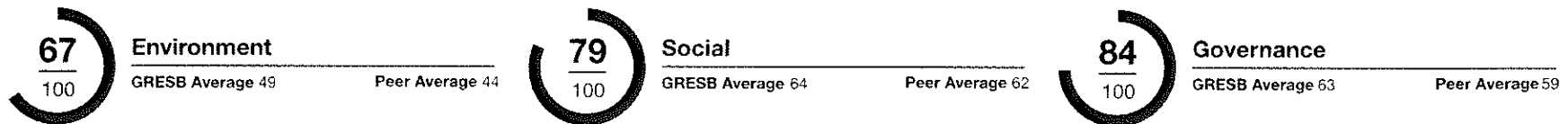
✓ Launched ✓ On - Track ✓ Delayed ● New Project Added

# SUSTAINABILITY HIGHLIGHTS

Ranked 2<sup>nd</sup> in Asia & 6<sup>th</sup> globally by GRESB (Global Real Estate Sustainability Benchmark) 2017 - An industry-driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally

- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate across the globe
- 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
- GRESB is widely recognized as the global standard for portfolio-level ESG reporting and benchmarking in the real estate sector

## ESG Breakdown



## Rankings





# AWARDS AND RECOGNITIONS

**GPL received 13 awards in Q2 FY18 and a total of 23 awards in H1 FY18**

## **GODREJ PROPERTIES**

- **Developer of the year**  
Golden Bricks Awards 2016-17
- **India's Top Builders Award**  
CWAB Awards 2017
- **Sectoral Procurement Excellence - Construction & Real Estate**  
5th Procurement Excellence Awards - 5th Procurement Strategy Summit
- **Excellence in Procurement Sustainability**  
Runner's up - CPO Awards 2017

## **PROJECT & INDIVIDUAL AWARDS**

- **Godrej One, Mumbai**  
Emerson Cup 2017 - IGBC Green New Buildings (Tenant Occupied) Category  
International Engineering Society of North America (IESNA) - Lighting Designers Award of Merit (2017) in recognition of meritorious contribution to lighting design
- **Godrej Origins, Mumbai**  
Innovative Marketing Campaign of the Year - Asia Real Estate Excellence Awards 2017
- **Godrej 24, Pune**  
Innovative Concept Project of the year - Golden Bricks Awards 2016-17
- **Godrej Gold County, Bangalore**  
Runners up - Green Project of the Year - Construction Week India Awards 2017
- **Godrej Prana, Pune**  
Certificate of Merit - National Safety Council
- **Godrej Infinity, Pune**  
Certificate of Merit - National Safety Council
- **Pirojsha Godrej**  
40 Most Influential Indians Under 40 – AsiaOne 2017  
Pride of India - Globe Luxurié Décodé 2017

# AGENDA

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# PERFORMANCE METRICS – Q2 FY2018

(INR Cr)

Key Performance Metrics	Q2 FY18	Q2 FY17	% change
Total Income	532	368	45%
Profit Before Tax	71	31	128%
PAT (after minority interest)	44	23	89%

## Total income split by project

(INR Cr)

Projects	Total Income	% of total
Godrej BKC, Mumbai	289	54%
The Trees, Vikhroli	73	14%
Godrej Platinum, Bangalore	31	6%
Godrej Summit, Gurgaon	22	4%
Godrej Garden City, Ahmedabad	11	2%
Godrej Serenity, Mumbai	9	2%
Others	97	18%
<b>Total</b>	<b>532</b>	<b>100%</b>

Note: All Numbers as per Ind AS

# PERFORMANCE METRICS – H1 FY 2018

(INR Cr)

Key Performance Metrics	H1 FY18	H1 FY17	% change
Total Income	877	703	25%
Profit Before Tax	114	85	34%
PAT (after minority interest)	67	67	1%

## Total income split by project

(INR Cr)

Projects	Total Income (INR Cr)	% of total
Godrej BKC, Mumbai	301	34%
The Trees, Vikhroli	148	17%
Godrej Platinum, Bengaluru	77	9%
Godrej Garden City, Ahmedabad	44	5%
Godrej Summit, Gurgaon	38	4%
Others	269	31%
<b>Total</b>	<b>877</b>	<b>100%</b>

Note: All Numbers as per Ind AS

# CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q2 FY2018 (INR Cr)	Q2 FY2017 (INR Cr)	% Change	Q1 FY2018 (INR Cr)	% Change	H1 FY2018 (INR Cr)	H1 FY2017 (INR Cr)	% Change
Total Income	532	368	45%	345	54%	877	703	25%
Adjusted EBITDA**	166	103	61%	90	84%	255	202	26%
EBITDA*	115	62	86%	78	48%	193	133	45%
Profit before tax	71	31	128%	43	66%	114	85	34%
Net Profit after tax	44	23	89%	23	89%	67	67	1%

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

Note: All Numbers as per Ind AS

# CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2017	As on 31.03.2017
<b>A</b>	<b>Assets</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1</b>	<b>Non Current assets</b>		
a	Property, plant & equipment	88.31	74.79
b	Capital Work-in-Progress	0.18	0.01
c	Investment Property	2.56	-
d	Goodwill	0.04	0.04
e	Other intangible assets	25.87	27.23
f	Intangible assets under development	0.03	0.02
g	Investment in joint ventures and associates	99.81	81.40
h	Financial assets		
	Investments	394.20	312.35
	Loans	82.00	76.42
	Other non – current financial assets	1.07	2.00
l	Deferred tax assets (net)	159.44	159.26
j	Income tax assets (net)	120.81	118.89
	Other non-current non-financial assets	15.28	15.28
	<b>Total non-current assets</b>	<b>989.60</b>	<b>867.69</b>
<b>2</b>	<b>Current assets</b>		
a	Inventories	3,292.88	3,966.12
b	Financial assets		
	Investments	557.74	366.26
	Trade receivables	319.40	221.82
	Cash and cash equivalents	220.13	73.83
	Bank balances other than above	44.54	36.58
	Loans	801.67	728.85
	Other current financial assets	730.03	741.52
c	Other current non-financial assets	193.23	178.18
	<b>Total current assets</b>	<b>6,159.62</b>	<b>6,313.16</b>
	<b>Total Assets</b>	<b>7,149.22</b>	<b>7,180.85</b>

# CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2017	As on 31.03.2017
<b>B</b>	<b>Equity and Liabilities</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1</b>	<b>Equity</b>		
a	Equity share capital	108.24	108.18
b	Other equity	1,964.42	1,895.54
	<b>Total Equity</b>	<b>2,072.66</b>	<b>2,003.72</b>
<b>2</b>	<b>Liabilities</b>		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	500.64	474.76
	Trade payables	-	0.52
b	Deferred tax liabilities (Net)	0.69	0.20
c	Provisions	7.20	6.54
	<b>Total non-current liabilities</b>	<b>508.53</b>	<b>482.02</b>
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	3,458.51	3,505.66
	Trade payables	226.49	467.87
	Other current financial liabilities	195.16	205.16
b	Other current non financial liabilities	650.84	500.35
c	Provisions	1.05	0.34
d	Current tax liabilities (Net)	35.98	15.74
	<b>Total Current Liabilities</b>	<b>4,568.03</b>	<b>4,695.11</b>
	<b>Total Liabilities</b>	<b>5,076.56</b>	<b>5,177.13</b>
	<b>Total Equity &amp; Liabilities</b>	<b>7,149.22</b>	<b>7,180.85</b>

# CONSOLIDATED FINANCIAL STATEMENTS – CASHFLOW

(INR Cr)

Notes	Particulars	Q2 FY18
A	<b>Operating cashflow</b>	
	Total operating cash inflow	740
	<b>Operating cash outflow</b>	
	Construction and related outflow	(259)
	Other project related outflow	(254)
	<b>Total operating cash outflow</b>	(514)
	<b>Net operating cashflow</b>	226
B	<b>Financial cashflow</b>	
	Interest, corporate tax and other outflow	(112)
	<b>Net financial cashflow</b>	(112)
C	<b>Capital cashflow</b>	
	Land & approval related outflow	(157)
	Advance to JV partners	(29)
	<b>Net capital cashflow</b>	(186)
(A+B+C)	<b>Net cashflow</b>	(72)
D	<b>Ind AS Adjustments</b>	41
(A+B+C+D)	<b>(Increase)/Decrease in Net Debt under Ind AS</b>	(31)

Note: All Numbers as per Ind AS



# FINANCIAL ANALYSIS

## Profitability Indicators

(INR Cr)

Particulars	Q2 FY2018	Q2 FY2017	Q1 FY2018	H1 FY2018	H1 FY2017
Adjusted EBITDA / Total Income**	31.1%	27.9%	26.1%	29.1%	28.7%
EBITDA / Total Income*	21.7%	16.8%	22.6%	22.0%	18.9%
PBT Margin %	13.3%	8.5%	12.4%	13.0%	12.1%
Net Profit Margin % <sup>#</sup>	8.3%	6.4%	6.8%	7.7%	9.5%

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

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

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

## Leverage Indicators

Particulars	As on 30 <sup>th</sup> Sep 2017	As on 30 <sup>th</sup> Jun 2017	As on 31 <sup>st</sup> Mar 2017
Net Debt (INR Cr)	3,122	3,091	3,499
Net Debt / Equity Ratio	1.51	1.53	1.75
Average Borrowing Cost (YTD)	8.10%	8.45%	8.80%

Note: All Numbers as per Ind AS

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Annexure **04**



## A. RESIDENTIAL PROJECTS

S.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	Sarjapur 1	Bangalore	Residential	4.00**	DM	DM Fee - 12% of Revenue	Forthcoming
4	Godrej E-City	Bangalore	Residential	0.09	DM	DM Fee – 11% of Revenue	Ongoing
5	Godrej United	Bangalore	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
6	Sarjapur 2	Bangalore	Residential	1.00	JV	GPL holds 20% equity in the project specific company	Forthcoming
7	Godrej Eternity	Bangalore	Residential	0.99	JV	GPL holds 25.1% equity in the project specific company	Ongoing
8	Godrej Air	Bangalore	Residential	0.85	JV	Profit Sharing – 40%	Ongoing
9	Tumkur Road	Bangalore	Residential	0.79	Own	Revenue Based – 78.0%	Forthcoming
10	Godrej Avenues	Bangalore	Residential	0.75	JV	Profit Sharing – 34%	Ongoing
11	Godrej Platinum	Bangalore	Residential	0.23	Own	100% owned project	Ongoing
12	Godrej Gold County	Bangalore	Residential	0.20	Own	Revenue Based – 63%	Ongoing
13	Bellary Road	Bangalore	Residential	0.80	Own	Area Based – 90%	Forthcoming
14	Magadi Road	Bangalore	Residential	0.60	DM	DM Fee – 12% of Revenue	Forthcoming
15	Sarjapur 3	Bangalore	Residential	4.70	DM	DM Fee – 11% of Revenue	Forthcoming
16	Devanahalli 2	Bangalore	Residential	1.34	JV	Profit Sharing – 55% (for 90% of area)	Forthcoming
17	Godrej Palm Grove	Chennai	Residential	1.87	Own	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
18	Godrej Azure	Chennai	Residential	1.00	JV	Profit Sharing – 37%	Ongoing

\* Primarily a residential project with a portion of commercial saleable area. \*\* Developable potential up to 9.0 million sq. ft.

## A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
19	Godrej Summit	Gurgaon	Residential	0.12	Own	Area Based – 65%	Ongoing
20(A)	Godrej Aria	Gurgaon	Residential	0.69	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
20(B)	Godrej 101	Gurgaon	Residential	1.00	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
21(A)	Godrej Oasis	Gurgaon	Residential	0.50	JV	Profit Sharing – 38%	Ongoing
21(B)	Godrej Icon	Gurgaon	Residential	0.70	JV	Profit Sharing – 38%	Ongoing
22	Godrej Frontier	Gurgaon	Residential	0.42	Own	Revenue Based – 70%	Ongoing
23	Sohna Road	Gurgaon	Residential	1.7	JV	Profit Sharing – 40%	Forthcoming
24	Sector 85	New Gurgaon	Residential	1.05	JV	Profit Sharing – 37.5%	Forthcoming
25	Sector 106	Gurgaon	Residential	1.5	JV	GPL owns 20% equity in project specific company	Forthcoming
26	Godrej Oasis	Hyderabad	Residential	4.87	Own	Land is owned by GPL	Forthcoming
27	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based – 70%	Forthcoming
28	Joka	Kolkata	Residential	3.00	JV	Profit Sharing – 46%	Forthcoming
29	Godrej Prakriti	Kolkata	Residential	1.36	Own	100% Owned Project	Ongoing
30	Godrej Platinum	Kolkata	Residential	0.17	Own	Revenue Based – 45%	Ongoing
31	Godrej Alpine	Mangalore	Mixed Use	0.64	Own	Area Based for residential area – 71.5%	Ongoing
32	Godrej Central	Mumbai	Residential	0.68	JV	Revenue Based 87.5%. GPL owns 51% of equity in the project specific company	Ongoing
33	Godrej Platinum	Mumbai	Residential	0.15	DM	DM Fee – 10% of Revenue	Ongoing

## A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
34	Godrej Emerald	Mumbai	Residential	1.00	JV	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Ongoing
35	Godrej Park	Mumbai	Residential	0.77	Own	Revenue Based – 56.5%	Forthcoming
36	Godrej Vihaa	Mumbai	Residential	1.30	DM	DM Fee – 10% of Revenue	Ongoing
37	Godrej City	Mumbai	Residential	4.30	JV	Profit Based - 35% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Ongoing
38	The Trees	Mumbai	Mixed Use	1.20	Own	100% owned project	Ongoing
39	G&B, Vikhroli	Mumbai	Residential	0.80	DM	DM Fee – 10% of Revenue	Forthcoming
40	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM	DM Fee – 10% of Revenue	Forthcoming
41	Godrej Sky <sup>*</sup>	Mumbai	Residential	0.30	DM	DM Fee Rs 50 cr. with upside promote to GPL above certain price threshold	Ongoing
42	G&B Lawkim, Thane	Mumbai	Residential	0.27	JV	Profit Based – 32%	Forthcoming
43	Godrej Prime	Mumbai	Residential	0.75	JV	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Ongoing
44	Godrej Links	Mumbai	Residential	0.19	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
45	Godrej Serenity	Mumbai	Residential	0.02	Own	Revenue Based – 50%	Ongoing
46	Godrej Tranquil	Mumbai	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
47	Sundar Sangam	Mumbai	Residential	0.10	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
48	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based – 50% (from 85% of revenue for this project)	Ongoing
49	LBS Marg, Thane West	Mumbai	Residential	2.10	DM	DM Fee – 10% of Revenue	Forthcoming

\* Includes a portion of area to be retained by JV partner

## A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
50	Godrej Anandam	Nagpur	Residential	2.17	Own	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)	Ongoing
51	Godrej Platinum	NCR	Residential	0.85	JV	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
52	Sector 150	Noida	Residential	4.00	DM	DM Fee – 11% of Revenue	Forthcoming
53	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Share - 40%	Ongoing
54	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
55	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing – 35%	Ongoing
56	Godrej 24	Pune	Residential	1.7	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
57 (A)	Godrej Prana	Pune	Residential	0.80	JV	Profit Sharing – 40%	Ongoing
57 (B)	Godrej Greens	Pune	Residential	0.79	JV	Profit Sharing – 40%	Ongoing
58	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing – 45%	Forthcoming
59	Mamurdi	Pune	Residential	4.50	JV	DM- 11% of Revenue & Profit Sharing – 26%	Forthcoming

## B. COMMERCIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable 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	Godrej Eternia	Chandigarh	Commercial	0.42	Own	Revenue Based – 54%	Ongoing
3	Godrej Oasis	Hyderabad	Residential	0.44	Own	Land is owned by GPL	Forthcoming
4	Godrej Prakriti	Kolkata	Residential	0.42	Own	100% owned project	Forthcoming
5	Godrej Genesis	Kolkata	Commercial	0.98	Own	Area Based – 62%	Ongoing
6	Godrej Alpine	Mangalore	Residential	0.25	Own	Revenue Based – 71.5% for commercial area	Forthcoming
7	The Trees	Mumbai	Mixed Used	1.38	Own	100% owned project	Ongoing
8	Godrej BKC	Mumbai	Commercial	1.28	Own	Profit Based – 50%	Ongoing
9	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
10	Godrej Genesis	Pune	Commercial	0.48	JV	GPL owns 51% of equity in project specific company, Revenue Based 58%	Forthcoming

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

# CONSTRUCTION HIGHLIGHTS

## Gurgaon

No.	Project /Phase	WC*	Area**
1	Godrej Summit Tower A	75.28%	0.18
2	Godrej Summit Tower L	73.60%	0.19
3	Godrej Oasis Tower SL1	61.42%	0.13
4	Godrej Oasis Tower SL2	61.56%	0.09
5	Godrej Oasis Tower SL3	57.20%	0.09
6	Godrej Oasis Tower SL4	63.68%	0.09
7	Godrej Oasis Tower SL5	61.29%	0.09
8	Godrej Icon Tower A	53.65%	0.08
9	Godrej Icon Tower B	52.40%	0.11
10	Godrej Icon Tower C	50.91%	0.12
11	Godrej Icon Tower D	51.36%	0.09
12	Godrej Icon Tower Iconic	40.43%	0.21
13	Godrej Aria Tower 1A	40.80%	0.12
14	Godrej Aria Tower 1B	40.56%	0.12
15	Godrej Aria Tower 1C	40.34%	0.12
16	Godrej Aria Tower 1D	37.97%	0.12
17	Godrej Aria Tower 1E	41.92%	0.08

## Gurgaon (contd..)

No.	Project /Phase	WC*	Area**
18	Godrej Aria Tower 1F	41.43%	0.08
19	Godrej Aria Tower 2A*	34.77%	0.13
20	Godrej Aria Tower 2B*	34.01%	0.13
21	Godrej Aria Tower 2C	38.88%	0.13
22	Godrej Aria Tower 2D	38.98%	0.14
23	Godrej Aria Tower 2E	38.64%	0.05
24	Godrej Aria Tower 2F	39.16%	0.04
25	Godrej Frontier Phase 2	96.04%	0.29
26	Godrej Frontier Phase 3	96.11%	0.15
27	Godrej Frontier Phase 4	95.66%	0.13

## Mumbai

No.	Project /Phase	WC*	Area**
1	Godrej BKC	98.13%	1.3
2	Godrej Central Phase 1	80.70%	0.46
3	Godrej Central Phase 2	77.05%	0.2
4	Godrej Central Phase 3	76.68%	0.05
5	Godrej Prime Tower S01	49.26%	0.16
6	Godrej Prime Tower S02	47.08%	0.09
7	Godrej Prime Tower S03	47.68%	0.07
8	Godrej Prime Tower S04	49.00%	0.07
9	Godrej Prime Tower S05	49.04%	0.07
10	Godrej Prime Tower S06	51.82%	0.07
11	Godrej Prime Tower S07	51.53%	0.07
12	The Trees Resi Phase 1	56.98%	0.5
13	The Trees Resi Phase 2	53.57%	0.34

\*Work Completion as on 30<sup>th</sup> September, 2017

\*\*in million sq. ft.

\*Attained revenue recognition in Q2 FY18



# CONSTRUCTION HIGHLIGHTS

## Ahmedabad

No.	Project /Phase	WC*	Area**
1	GGC Phase 3Aa	66.74%	0.11
2	GGC Phase 5 (Carmel C&F)	94.71%	0.26
3	GGC Phase 5A (CAR G/I)	92.71%	0.13
4	GGC Phase 5AB	93.32%	0.12
5	Affordable housing Phase1	92.22%	0.30
6	Affordable housing Phase 2	89.18%	0.27

## Pune

No.	Project /Phase	WC*	Area**
1	Godrej Prana Tower A	62.58%	0.14
2	Godrej Prana Tower B	64.24%	0.12
3	Godrej Prana Tower C	63.37%	0.12
4	Godrej Prana Tower D	52.35%	0.07
5	Godrej Prana Tower E	48.76%	0.07
6	Godrej Prana Tower F	38.51%	0.07
7	Godrej Prana Tower G	56.14%	0.10
8	Godrej Infinity Tower T1	47.32%	0.15
9	Godrej Infinity Tower T2	41.85%	0.17
10	Godrej Infinity Tower T3	43.34%	0.25
11	Godrej Infinity Tower T4	41.44%	0.26
12	Godrej Infinity Tower T5	41.76%	0.25
13	Godrej Infinity Tower T6	47.55%	0.22

## Kolkata

No.	Project /Phase	WC*	Area**
1	Godrej Prakriti Phase 3	93.96%	0.37
2	Godrej Prakriti Phase 4	87.33%	0.37
3	Godrej Prakriti Phase 7	68.82%	0.37
4	Godrej Platinum Tower 1	94.93%	0.09
5	Godrej Platinum Tower 2	95.47%	0.07

## Bangalore/Chennai

No.	Project /Phase	WC*	Area**
1	Godrej Gold County Phase 1	75.03%	0.29
2	Godrej Gold County Phase 2	84.26%	0.07
3	Godrej Eternity*	53.22%	0.54
4	Godrej Azure	45.96%	0.25

\*Work Completion as on 30<sup>th</sup> September, 2017

\*\*in million sq. ft.

\*Attained revenue recognition in Q2 FY18

# THANK YOU

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## **GODREJ PROPERTIES LIMITED**

CIN : L74120MH1985PLC035308

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

### **PRESS RELEASE**

#### **Q2 FY18 Results**

- 122% YoY growth in the value of sales bookings in Q2 FY18 - total booking value stood at INR 1,335 Cr
  - Value of sales in H1 FY18 (INR 2,809 Cr) ~40% higher than sales in all of FY17 (INR 2,020 Cr)
  - Best ever half year period for GPL business development in terms of number of new deals with 8 new projects added YTD
- 

**Mumbai, November 03, 2017:** Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the second quarter ended September 30, 2017.

### **CORPORATE HIGHLIGHTS:**

#### **Sales Highlights**

- Q2 FY18 witnessed total booking value of INR 1,335 crore and total booking volume of 1,556,058 sq. ft. as compared to total booking value of INR 600 crore and total booking volume of 736,891 sq. ft. in Q2 FY17
- Value of sales in H1 FY18 (INR 2,809 Cr) ~40% higher than sales in all of FY17 (INR 2,020 Cr)
- Residential sales in H1 FY18 higher than in any other previous half year period

## **Business Development**

Best ever half year period for GPL business development in terms of number of new deals with 8 new projects added YTD. Added 4 new projects with saleable area of ~12.6 million sq. ft. in Q2 FY18

## **Other Highlights**

- Ranked 2<sup>nd</sup> in Asia & 6<sup>th</sup> globally by GRESB (Global Real Estate Sustainability Benchmark) - An industry-driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally
- 13 awards received in Q2 FY18

**Commenting on the performance of Q2 FY2018, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:**

*"We registered another strong operational quarter with both sales and business development at record levels. We hope to further build on this momentum in the second half of the year."*

## **Financial Overview (Consolidated)**

### **Q2 FY2018 performance overview compared with Q2 FY2017**

- Total Income increased by 45% to INR 532 crore from INR 368 crore
- EBITDA increased by 86% to INR 115 crore from INR 62 crore
- Net profit increased by 89% to INR 44 crore from INR 23 crore
- EPS<sup>#</sup> amounted to INR 2.04 as compared to INR 1.10

### **H1 FY2018 performance overview compared with H1 FY2017**

- Total Income increased by 25% to INR 877 crore from INR 703 crore
- EBITDA increased by 45% to INR 193 crore from INR 133 crore
- Net profit increased by 1% and stood at INR 67 crore
- EPS<sup>#</sup> amounted to INR 3.12 as compared to INR 3.12

<sup>#</sup>not annualised

**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 120-year legacy of excellence and trust with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across approximately 14.36 million square meters (147 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 200 awards and recognitions, including the “Real Estate Company Of The Year” at the Construction Week India Awards 2015, ‘Golden Peacock Award for Sustainability’ for the year 2015 by Institute Of Directors (IOD), “Most Reliable Builder for 2014” at the CNBC AWAAZ Real Estate Awards 2014, “Innovation Leader in Real Estate” award at the NDTV Property Awards 2014 and “Popular Choice - Developer of the Year” award by ET NOW in 2013.

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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.*