

August 2, 2018

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

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

Ref: **Godrej Properties Limited**
BSE - Script Code: 533150, Scrip ID - GODREJPRP
BSE- Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Sub: Investors Presentation & Press Release

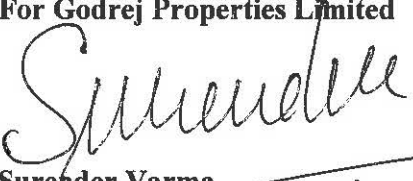
Dear Sir/Madam,

Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter ended June 30, 2018.

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

FIRST QUARTER, FINANCIAL YEAR 2019



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**

Q1 FY19 Operational Highlights 02

Q1 FY19 Financial Highlights 03

Annexure 04

GODREJ GROUP

- Established in 1897
- \$4.6 bn in annual revenue
- 1.1 billion people globally use a Godrej product¹
- Godrej ranked as 2nd most trusted Indian brand²
- \$2.8 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 2013

3. Interbrand study done in 2011

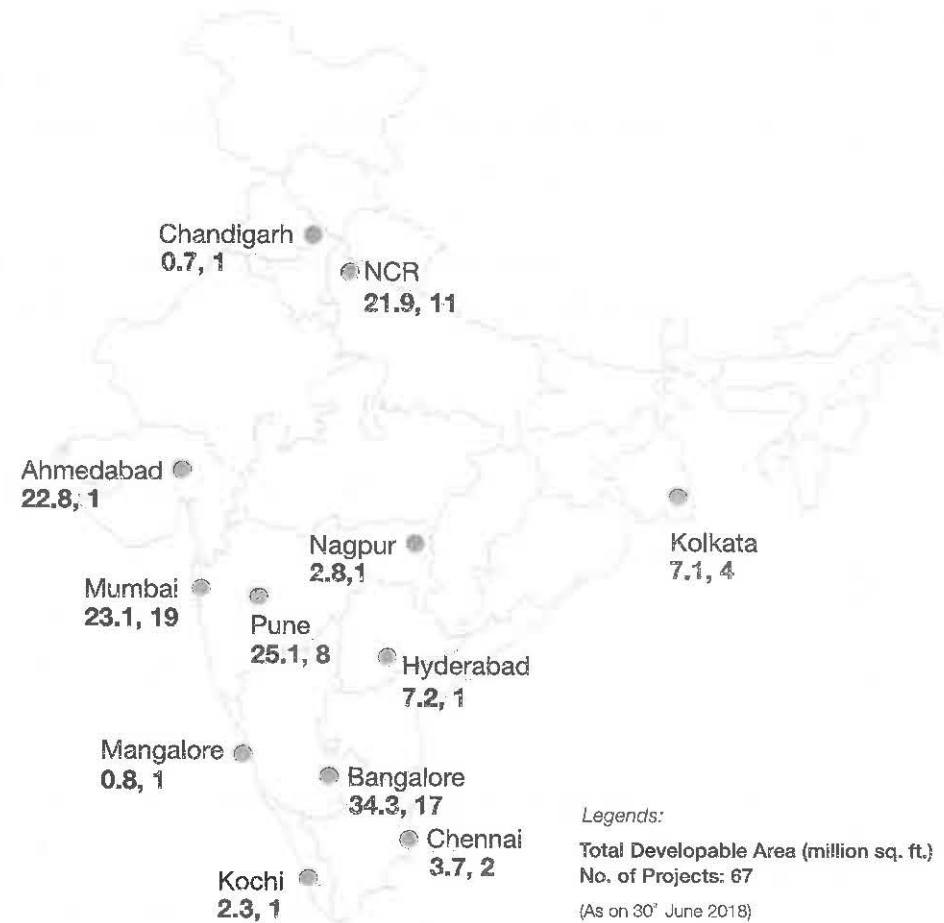
Value Creation Track Record

Particulars	17 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	11
Godrej Consumer Products	35%	165
Godrej Industries	37%	209

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

GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by booking value over the past three years
- Successfully delivered 18 million sq. ft. of real estate in the past five years
- ~150 million sq. ft. of developable area across India
- Differentiated asset-light business model
- Over 200 awards received



STRENGTHS

Godrej Brand	<ul style="list-style-type: none"> • Godrej ranked as the 2nd most trusted Indian brand in the Brand Trust Report¹ • 1.1 billion people globally use a Godrej product² • 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 executing joint development projects • Asset light, capital efficient and high ROE development model
Strong Project Pipeline	<ul style="list-style-type: none"> • Added 21 projects with ~47 million sq. ft. saleable area in the last 3 years³ • Access to Group's land bank across India (e.g. Vikhroli)
Sales and Execution Capability	<ul style="list-style-type: none"> • India's largest publicly listed developer by cumulative booking value over the past three years • Successfully delivered 18 million over sq. ft. of real estate in the past five years
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

1. Brands ranked higher than Godrej in the 2013 Brand Trust Report: 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 30th June 2018

STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~6x 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
Godrej Properties	14.3%	3.12
BSE Sensex	8.6%	2.02
BSE Realty Index	-7.1%	0.54

Note: CAGR calculated for prices as on 4th January, 2010 and 30th June, 2018

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Q1 FY19 OPERATIONAL HIGHLIGHTS

Capital Raising

- Raised INR 1,000 crore through preferential issue

Sales Highlights

- Total booking value stood at INR 820 Cr
- Launched 4 new projects/phases in 3 cities

Construction Highlights

- GPL's first precast plant set up to reduce construction timelines
- Factory capacity of 0.5 million sq. ft. per year to construct villas and towers

Other Highlights

- Received 8 awards in Q1 FY19

CAPITAL RAISING

Raised INR 1,000 crore through preferential issue

Transaction Highlights

- Allotted 1,27,65,000 equity shares of INR 5 each to Gamnat Pte. Ltd., a GIC- managed investment firm for INR 783.50/share
- Post issue, Gamnat holds 5.57% equity stake in GPL
- Demonstrates GPL's ability to successfully raise capital in tough macro economic environment for the real estate sector
- Will use the proceeds to fund exciting growth opportunities across India's leading real estate markets
- GPL's net debt/equity ratio now stands at 0.70 which gives GPL significant headroom to capitalize on new business development opportunities

SALES HIGHLIGHTS

Particulars	Q1 FY19	Q1 FY18	Growth	Q4 FY18	Growth
Area Sold* (sq. ft.)	1,169,503	1,799,678	-35%	1,471,705	-21%
Booking Value** (INR Cr)	820	1,474	-44%	1,054	-22%

***Includes :**

19,271 sq. ft. of JVP area in Q1 FY19 & 9,932 sq. ft. of JVP area in Q1 FY18 & 6,046 sq. ft. of JVP area in Q4 FY18

****Includes**

- INR 6 Cr of JVP booking value in Q1 FY19 & INR 4 Cr of JVP booking value in Q1 FY18 & INR 3 Cr of JVP booking value in Q4 FY18

New project/phase launches

Godrej Meridien, Gurgaon

- Launched in June 2018
- Total sales at stood at 224,205 sq. ft. at an average price of ~INR 8,400 per sq. ft. with a booking value of INR 188 crore

Godrej Alive, Mumbai

- Launched in June 2018
- Total sales at stood at 71,368 sq. ft. at an average price of ~INR 13,600 per sq. ft. with a booking value of INR 97 crore

Godrej Elements, Pune

- Launched in June 2018
- Total sales at stood at ~238,355 sq. ft. at an average price of ~INR 6,200 per sq. ft. with a booking value of INR 147 crore

Solitaire at Godrej Nest, Noida

- Launched in June 2018
- Total sales at stood at 165,283 sq. ft. at an average price of ~INR 5,700 per sq. ft. with a booking value of INR 94 crore

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)	Booking Value (INR Cr)
Residential Projects	Q1 FY19	Q1 FY19
Godrej Meridien, Gurgaon	224,205	188
Godrej Elements, Pune	238,355	147
Godrej Alive, Mumbai ²	71,368	97
Godrej Nest, NCR ²	165,283	94
Godrej Golf Links, NCR	87,934	54
Others ¹	322,797	218
Total (Residential Projects)	1,109,942	798
Commercial Projects		
Godrej Genesis, Kolkata	59,561	22
Total (Commercial Projects)	59,561	22
Grand Total	1,169,503	820

¹ Includes cancellations in certain projects
² GPL is the development manager for the project

LAUNCH TRACKER FY19

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

New Project Launches Planned in FY19		
Project	City	Status
Godrej Alive	Mumbai	✓
Godrej Meridien	Gurgaon	✓
Godrej Reflections	Bangalore	✓
Bellary Road	Bangalore	✓
Sector 85, New Gurgaon	NCR	✓
Devanhalli 3	Bangalore	✓
Mamurdi	Pune	✓
Godrej Platinum	NCR	✓
Sarjapur 3	Bangalore	✓
Godrej Seven	Kolkata	✓

New Phase Launches Planned in FY19		
Project	City	Status
Solitiare at Godrej Nest	NCR	✓
Godrej Elements	Pune	✓
Godrej Reflections	Bangalore	✓
Godrej Garden City	Ahmedabad	✓
Godrej City, Panvel	Mumbai	✓
Godrej Tranquil	Mumbai	✓
Godrej Active	Pune	✓

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

CONSTRUCTION HIGHLIGHTS

GPL's first precast plant set up to reduce construction timelines

Factory capacity of 0.5 million sq. ft. per year to construct villas and towers

Precast technology at Godrej Golf Links, Greater Noida



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IND AS 115

Impact of application of IND AS 115 - Revenue from contracts with customer (the new revenue recognition standard)

IND AS 115 - Revenue from Contracts with Customer has been notified by Ministry Of Corporate Affairs (MCA) on March 28, 2018 and is effective from April 01, 2018. Hence, from April 01, 2018, revenue recognition is driven by this standard. This has resulted into recognition of revenue based upon point in time (Project Completion Method)

Accordingly the Company has applied full retrospective approach in adopting the new standard and restated the previous period numbers

Cumulative effect of revenue recognized for contracts other than completed contracts has been reversed in the opening reserves and the same shall be accounted in future in accordance with criterion mentioned in IND AS 115

Restated Profit & Loss statement for comparative previous periods

(INR Cr)

Particulars	Quarter ended 31.03.2018	Quarter ended 30.06.2017	Year ended 31.03.2018
Total Comprehensive Income as reported	138.93	23.29	232.15
Change on adoption of IND AS 115 (net of taxes)	(99.23)	75.80	(148.05)
Total Comprehensive Income on adoption of IND AS 115	39.70	99.09	84.10

Restated Networth as on 31.03.2018

(INR Cr)

Particulars	As on 31.03.2018
Networth (as reported)	2,240.29
Change in the net worth on adoption of IND AS 115 (net of taxes)	(744.11)
Net Worth on adoption of IND AS 115	1,496.18

PERFORMANCE METRICS – Q1 FY2019

(INR Cr)

Key Performance Metrics	Q1 FY19	Q1 FY18	% change
Total Income	1,055	888	19%
Profit Before Tax	63	155	-59%
PAT (after minority interest)	34	99	-65%

Total income split by project

(INR Cr)

Projects	Total Income	% of total
Godrej BKC, Mumbai	840	80%
Godrej Genesis, Kolkata	42	4%
Godrej Prakriti, Kolkata	33	3%
Others	140	13%
Total	1,055	100%

Note: All Numbers as per Ind AS

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q1 FY2019 (INR Cr)	Q1 FY2018 (INR Cr)	% Change	Q4 FY2018 (INR Cr)	% Change
Total Income	1,055	888	19%	516	105%
Adjusted EBITDA*	280	230	22%	88	218%
EBITDA**	125	190	-34%	74	70%
Profit before tax	63	155	-59%	29	120%
Net Profit after tax	34	99	-65%	42	-19%

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

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

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

PBT = PBT + share of profit in Joint Venture

Note: All Numbers as per Ind AS

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.06.2018	As on 31.03.2018
A	Assets	Unaudited	Audited
1	Non Current assets		
a	Property, plant & equipment	83.24	84.82
b	Capital Work-in-Progress	76.27	71.37
c	Investment Property	2.45	2.48
d	Goodwill	0.04	0.04
e	Other intangible assets	24.52	25.29
f	Intangible assets under development	0.17	0.12
g	Investment in joint ventures and associates	221.47	223.83
h	Financial assets		
	Investments	736.58	686.33
	Loans	85.78	83.81
	Other non – current financial assets	0.84	0.01
l	Deferred tax assets (net)	460.61	489.29
j	Income tax assets (net)	97.24	116.40
k	Other non-current non-financial assets	16.12	15.28
	Total non-current assets	1,805.32	1,799.07
2	Current assets		
a	Inventories	3,294.26	4,051.30
b	Financial assets		
	Investments	1,243.20	543.84
	Trade receivables	129.86	124.22
	Cash and cash equivalents	176.11	126.31
	Bank balances other than above	187.65	206.39
	Loans	1,144.37	1,027.69
	Other current financial assets	199.26	226.08
c	Other current non-financial assets	330.35	345.96
	Total current assets	6,705.08	6,651.80
	Total Assets	8,510.40	8,450.87

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.06.2018	As on 31.03.2018
B	Equity and Liabilities	Unaudited	Audited
1	Equity		
a	Equity share capital	114.66	108.24
b	Other equity	2,412.85	1,387.95
	Total Equity	2,527.51	1,496.19
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	500.00	500.00
b	Provisions	12.13	11.34
c	Deferred tax liabilities (Net)	0.62	0.59
	Total non-current liabilities	512.75	511.92
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	2,854.04	3,202.86
	Trade payables	225.66	312.63
	Other current financial liabilities	272.44	262.21
b	Other current non financial liabilities	2,070.70	2,615.10
c	Provisions	2.09	3.46
d	Current tax liabilities (Net)	45.23	46.50
	Total Current Liabilities	5,470.14	6,442.76
	Total Liabilities	5,982.89	6,954.68
	Total Equity & Liabilities	8,510.40	8,450.87

CONSOLIDATED FINANCIAL STATEMENTS – CASHFLOW

(INR Cr)

Notes	Particulars	Q1 FY19
A	Operating cashflow	
	Total operating cash inflow	1,128
	Operating cash outflow	
	Construction and related outflow	(505)
	Other project related outflow	(347)
	Total operating cash outflow	(852)
	Net operating cashflow	276
B	Financial cashflow	
	Inflow on private placement	1,000
	Interest & Corporate Taxes	(118)
	Net financial cashflow	883
C	Capital cashflow	
	Land & approval related outflow	(311)
	Advance to JV partners	(9)
	Net capital cashflow	(321)
(A+B+C)	Net cashflow	838
D	Ind AS Adjustments	233
(A+B+C+D)	(Increase)/Decrease in Net Debt under Ind AS	1,071

Note: All Numbers as per Ind AS

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q1 FY2019	Q1 FY2018	Q4 FY2018
Adjusted EBITDA / Total Income*	26.6%	25.9%	17.1%
EBITDA / Total Income**	11.9%	21.4%	14.3%
PBT Margin %	6.0%	17.5%	5.6%
Net Profit Margin %#	3.3%	11.2%	8.2%

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

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

#Net profit after minority interest

Leverage Indicators

Particulars	As on 30 th June 2018	As on 31 st Mar 2018
Net Debt (INR Cr)	1,776	2,846
Networth	2,528	1,496
Net Debt / Equity Ratio	0.70	1.90
Average Borrowing Cost (YTD)	7.86%	7.80%

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	Godrej Reflections	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 – 50%	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	0.07	Own	100% owned project	Ongoing
12	Godrej Gold County	Bangalore	Residential	0.12	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	Devanahalli 3	Bangalore	Residential	2.15	JV	Profit Sharing – 21.7%	Forthcoming
18	Electronic City	Bangalore	Residential	1.40 [†]	JV	Profit Sharing – 50%	Forthcoming

* Primarily a residential project with a portion of commercial saleable area. ** Developable potential up to 9.0 million sq. ft. [†] Extendable upto 2 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 Palm Grove	Chennai	Residential	1.95	Own	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
20	Godrej Azure	Chennai	Residential	1.00	JV	Profit Sharing – 37%	Ongoing
21	Godrej Summit	Gurgaon	Residential	0.14	Own	Area Based – 65%	Ongoing
22(A)	Godrej Aria	Gurgaon	Residential	0.69	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
22(B)	Godrej 101	Gurgaon	Residential	1.00	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
23(A)	Godrej Oasis	Gurgaon	Residential	0.50	JV	Profit Sharing – 38%	Ongoing
23(B)	Godrej Icon	Gurgaon	Residential	0.70	JV	Profit Sharing – 38%	Ongoing
24	Godrej Nature+	Gurgaon	Residential	1.7	JV	Profit Sharing – 40%	Forthcoming
25	Sector 85	New Gurgaon	Residential	1.05	JV	Profit Sharing – 37.5%	Forthcoming
26	Sector 106	Gurgaon	Residential	1.5	JV	GPL owns 20% equity in project specific company	Forthcoming
27	Sector 3	Gurgaon	Residential	0.75	Own	Revenue Sharing 95%	Forthcoming
28	Godrej Oasis	Hyderabad	Residential	4.87	Own	Land is owned by GPL	Forthcoming
29	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based – 70%	Forthcoming
30	Joka	Kolkata	Residential	3.00	JV	Profit Sharing – 46%	Forthcoming
31	Godrej Prakriti	Kolkata	Residential	1.12	Own	100% Owned Project	Ongoing
32	Godrej Platinum	Kolkata	Residential	0.17	Own	Revenue Based – 45%	Ongoing
33	Godrej Alpine	Mangalore	Mixed Use	0.64	Own	Area Based for residential area – 71.5%	Ongoing
34	Godrej Central	Mumbai	Residential	0.68	JV	Revenue Based 87.5%. GPL owns 51% of equity in the project specific company	Ongoing
35	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
36	Godrej Emerald	Mumbai	Residential	1.00	JV	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Ongoing
37	Godrej Park	Mumbai	Residential	0.77	Own	Revenue Based – 56.5%	Forthcoming
38	Godrej Vihaa	Mumbai	Residential	1.30	DM	DM Fee – 10% of Revenue	Ongoing
39	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
40	The Trees	Mumbai	Mixed Use	1.20	Own	100% owned project	Ongoing
41	G&B, Vikhroli	Mumbai	Residential	0.80	DM	DM Fee – 10% of Revenue	Forthcoming
42	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM	DM Fee – 10% of Revenue	Forthcoming
43	Godrej Sky ¹	Mumbai	Residential	0.30	DM	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Ongoing
44	G&B Lawkim, Thane	Mumbai	Residential	0.27	JV	Profit Based – 32%	Forthcoming
45	Godrej Prime	Mumbai	Residential	0.75	JV	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Ongoing
46	Godrej Links	Mumbai	Residential	0.19	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
47	Godrej Serenity	Mumbai	Residential	0.02	Own	Revenue Based – 50%	Ongoing
48	Godrej Tranquil	Mumbai	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
49	Sundar Sangam	Mumbai	Residential	0.10	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
50	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based – 50% (from 85% of revenue for this project)	Ongoing
51	Godrej Alive	Mumbai	Residential	2.10	DM	DM Fee – 10% of Revenue	Forthcoming

¹ 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
52	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
53	Godrej Platinum	NCR	Residential	0.85	JV	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
54	Godrej Nest	Noida	Residential	4.00	DM	DM Fee – 11% of Revenue	Ongoing
55	Noida Expressway	Noida	Residential	1.70	DM	DM Fee – 11% of Revenue	Forthcoming
56	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Share - 40%	Ongoing
57	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
58	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing – 35%	Ongoing
59	Godrej 24	Pune	Residential	1.7	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
60(a)	Godrej Prana	Pune	Residential	0.80	JV	Profit Sharing – 40%	Ongoing
60(b)	Godrej Greens	Pune	Residential	0.79	JV	Profit Sharing – 40%	Ongoing
61	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing – 45%	Forthcoming
62	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	0.28	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	0.05	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	86.30%	0.18
2	Godrej Summit Tower L	87.02%	0.19
3	Godrej Oasis Tower SL1	74.37%	0.13
4	Godrej Oasis Tower SL2	73.96%	0.09
5	Godrej Oasis Tower SL3	69.12%	0.09
6	Godrej Oasis Tower SL4	78.41%	0.09
7	Godrej Oasis Tower SL5	76.74%	0.09
8	Godrej Icon Tower A	60.73%	0.08
9	Godrej Icon Tower B	58.09%	0.11
10	Godrej Icon Tower C	57.85%	0.12
11	Godrej Icon Tower D	55.92%	0.09
12	Godrej Icon Tower Iconic	50.50%	0.21
13	Godrej Aria Tower 1A	55.63%	0.12
14	Godrej Aria Tower 1B	55.75%	0.12
15	Godrej Aria Tower 1C	54.43%	0.12
16	Godrej Aria Tower 1D	53.02%	0.12
17	Godrej Aria Tower 1E	56.11%	0.08

Gurgaon (contd..)

No.	Project /Phase	WC*	Area**
18	Godrej Aria Tower 1F	55.22%	0.08
19	Godrej Aria Tower 2A	48.27%	0.13
20	Godrej Aria Tower 2B	49.59%	0.13
21	Godrej Aria Tower 2C	51.11%	0.13
22	Godrej Aria Tower 2D	49.81%	0.14
23	Godrej Aria Tower 2E	50.84%	0.05
24	Godrej Aria Tower 2F	50.03%	0.04

Mumbai

No.	Project /Phase	WC*	Area**
1	Godrej BKC	98.50%	1.2
2	Godrej Central Phase 1	89.18%	0.46
3	Godrej Central Phase 2	88.31%	0.2
4	Godrej Central Phase 3	86.74%	0.05
5	Godrej Prime Tower S01	67.52%	0.16
6	Godrej Prime Tower S02	64.80%	0.09
7	Godrej Prime Tower S03	65.52%	0.07
8	Godrej Prime Tower S04	65.88%	0.07
9	Godrej Prime Tower S05	66.00%	0.07
10	Godrej Prime Tower S06	66.75%	0.07
11	Godrej Prime Tower S07	67.24%	0.07
12	Godrej Prime Tower S08	60.54%	0.07
13	The Trees Resi Phase 1	72.75%	0.50
14	The Trees Resi Phase 2	71.42%	0.34
15	Godrej Origins	51.14%	0.36

*Work Completion as on 30th June, 2018

**in million sq. ft.

CONSTRUCTION HIGHLIGHTS

Ahmedabad

No.	Project /Phase	WC*	Area**
1	GGC Phase 3Aa	79.20%	0.11
2	GGC Phase 5 (Carmel C&F)	95.47%	0.26
3	GGC Phase 5AB	95.65%	0.12
4	Affordable housing Phase1	94.69%	0.3
5	Affordable housing Phase 2	94.79%	0.27

Pune

No.	Project /Phase	WC*	Area**
1	Godrej Prana Tower A	79.77%	0.14
2	Godrej Prana Tower B	77.72%	0.12
3	Godrej Prana Tower C	77.42%	0.12
4	Godrej Prana Tower D	65.26%	0.07
5	Godrej Prana Tower E	62.70%	0.07
6	Godrej Prana Tower F	58.53%	0.07
7	Godrej Prana Tower G	70.57%	0.10
8	Godrej Infinity Tower T1	64.87%	0.15
9	Godrej Infinity Tower T2	62.41%	0.17
10	Godrej Infinity Tower T3	61.60%	0.25
11	Godrej Infinity Tower T4	61.31%	0.26
12	Godrej Infinity Tower T5	62.46%	0.25
13	Godrej Infinity Tower T6	63.11%	0.22

Kolkata

No.	Project /Phase	WC*	Area**
1	Godrej Prakriti Phase 3	95.15%	0.37
2	Godrej Prakriti Phase 4	94.04%	0.37
3	Godrej Prakriti Phase 7	83.44%	0.37
4	Godrej Platinum Tower 1	96.33%	0.09
5	Godrej Platinum Tower 2	96.67%	0.07

Bangalore/Chennai

No.	Project /Phase	WC*	Area**
1	Godrej Gold County Phase 1	78.63%	0.29
2	Godrej Gold County Phase 2	81.93%	0.07
3	Godrej Eternity	63.42%	0.54
4	Godrej Azure	55.55%	0.25

*Work Completion as on 30th June, 2018

**in million sq. ft.

THANK YOU

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PRESS RELEASE

Q1 FY19 Results

- **Raised INR 1,000 crore through preferential issue**
 - **Total Income increased by 19% and adjusted EBITDA increased by 22%**
 - **Total booking value stood at INR 820 crore**
 - **Launched 4 new projects/phases in 3 cities**
 - **GPL's first precast plant set up in NCR**
-

Mumbai, August 02, 2018: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the first quarter ended June 30, 2018.

CORPORATE HIGHLIGHTS:

Capital Raising

- **Raised INR 1,000 crore through preferential issue**
- **Allotted 1.28 million equity shares of INR 5 each to Gamnat Pte. Ltd., a GIC - managed investment firm for INR 783.50/share**
- **Will use the proceeds to fund exciting growth opportunities across India's leading real estate markets**
- **GPL's net debt/equity ratio now stands at 0.70 which gives GPL significant headroom to capitalize on new business development opportunities**

Sales Highlights

- **Q1 FY19 witnessed total booking value of INR 820 crore and total booking volume of 1.17 million sq. ft. as compared to total booking value of INR 1,474 crore and total booking volume of 1.8 million sq. ft. in Q1 FY18**

Construction Highlights

- GPL's first precast plant set up to reduce construction timelines at Godrej Golf Links, Greater Noida
- Factory capacity of 0.5 million sq. ft. per year to construct villas and towers

Other Highlights

- GPL received 8 awards in Q1 FY19

Commenting on the performance of Q1 FY2019, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

"We have just completed an eventful start to the year. The new accounting standards fundamentally change the way we recognize revenues and will lead to more volatility in reported earnings. We successfully raised INR 1,000 crore through a preferential issue in June 2018. This will help us to accelerate the scale of expansion in our top four focus markets and capitalize on the many opportunities in the business development space. Our booking value stood at INR 820 crore. Given the exciting launch pipeline, we remain confident of a pickup in sales performance in the year ahead. "

Financial Overview (Consolidated)

Q1 FY2019 performance overview compared with Q1 FY2018

- Total Income increased by 19% to INR 1,055 crore from INR 888 crore
- Adjusted EBITDA increased by 22% to INR 280 crore from INR 230 crore
- EBITDA decreased by 34% and stood at INR 125 crore
- Net profit decreased by 65% and stood at INR 34 crore
- EPS# amounted to INR 1.56 as compared to INR 4.58

*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 121-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 million square meters (151 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.