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CIN : L74120MH1985PLC035308

February 2, 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 - Script Code: 533150, Scrip ID - GODREJPROP
NSE - GODREJPROP

Sub: Investors Presentation & Press Release

Dear Sir/Madam,

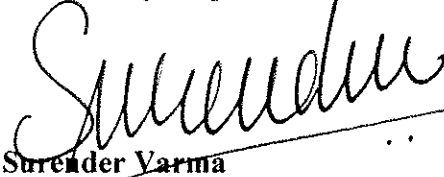
Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter ended December 31, 2016.

This is for your information and records.

Thank you,

Yours truly,

For Godrej Properties Limited



Surrender Varma

Company Secretary & Chief Legal Officer

ASB

Encl. as above



RESULTS PRESENTATION

THIRD QUARTER, FINANCIAL YEAR 2017



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

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GODREJ GROUP

- Established in 1897
- \$4.5 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 identified as a key growth business for the Group

1. Godrej Group internal study
2. The Brand Trust Report 2015
3. Interbrand study done in 2011

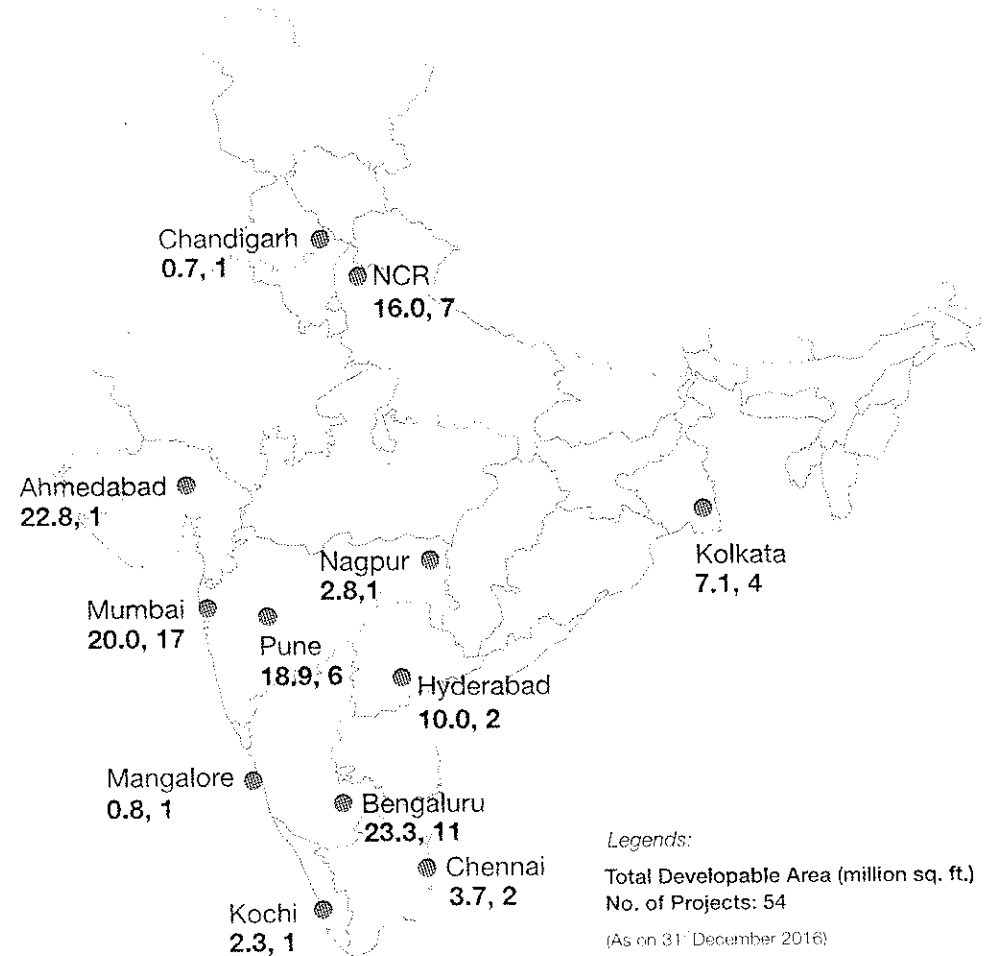
Value Creation Track Record

Particulars	15 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	14%	8
Godrej Consumer Products	35%	102
Godrej Industries	38%	144

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

GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by sales in FY16
- Real estate worth over US \$2 billion sold in the past four years
- Successfully delivered 6 million sq. ft. of real estate in FY16
- Over 125 million sq. ft. of developable area across India
- Differentiated asset-light business model
- Over 150 awards received



STRENGTHS

Godrej Brand	<ul style="list-style-type: none"> • Godrej ranked as the 2nd most trusted Indian brand in the 2013 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 17 projects with ~ 38.9 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"> • Sales of INR 5,038 crore was the highest booking value achieved by any publicly listed real estate developer in India in FY16 • Delivered 6 million sq. ft. across 8 cities in FY16
Access to Capital	<ul style="list-style-type: none"> • Confidence of capital markets: Demonstrated by successful IPO, IPP, Rights issue, and creation of Godrej Fund Management • Lowest bank funding rates in the sector

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 31st December, 2016.

GROWTH PERFORMANCE

GPL has delivered strong and consistent growth in the last decade

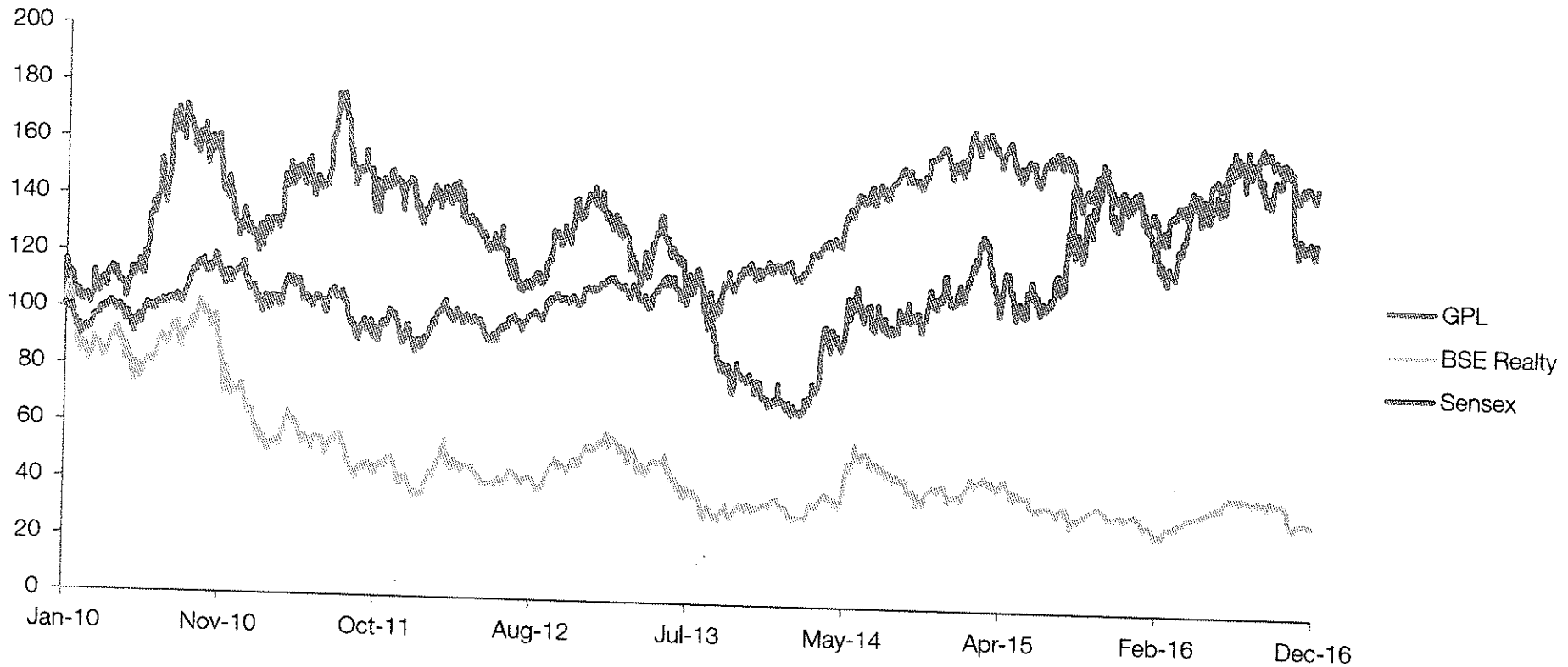
(INR Cr.)

Particulars	FY 2016	FY 2006	CAGR
Revenue	2,728	70	44%
EBITDA	445	24	34%
Profit Before Tax	414	18	37%
Net Profit After Tax	231	13	33%
Booking Value	5,038	300	33%
Total development portfolio of GPL (Mn sq. ft.) (excluding completed projects)	115	7	32%

Note: All numbers as per IGAAP

STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~ 4x an identical investment into the BSE Realty Index



Returns since listing: **Godrej Properties : 32%** **BSE Sensex: 52%** **BSE Realty: -67%**

Indexed Price movement from January 2010 to December 31, 2016

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KEY OPERATIONAL HIGHLIGHTS

Sales Highlights

- Sold more than 600,000 sq. ft. with a booking value in excess of INR 300 crore in a single day at Godrej Golf Links in Greater Noida despite weak market conditions
- Sold over 300 apartments within two months of launch at Godrej Greens in Pune which was launched shortly after the government's demonetization announcement

Business Development

- Added 1 new project with saleable area of 0.56 million sq. ft. in Q3 FY17

Construction Highlights

- Delivered 418 apartments measuring 0.48 million sq. ft. across 3 cities in Q3 FY17
 - Delivered 0.21 million sq. ft. at Godrej E-City, Bengaluru
 - Delivered 0.17 million sq. ft. at Godrej Serenity, Mumbai
 - Delivered 0.10 million sq. ft. at Godrej Horizon, Pune
- Attained revenue recognition threshold at The Trees, Phase 1 in Q3 FY17 ahead of schedule

Other Highlights

- Godrej BKC received Platinum certification under Indian Green Building Council (IGBC) Leadership in Energy and Environmental Design (LEED) India Core & Shell (CS) Rating which is globally recognized as the highest rating for sustainable buildings
- 8 awards received in Q3 FY17

SALES HIGHLIGHTS

62% QoQ growth in booking volume

Particular	Q3 FY17	Q3 FY16	Growth	Q2 FY17	Growth	9M FY17	9M FY16	Growth
Area Sold* (sq. ft.)	1,190,465	1,028,832	16%	736,891	62%	2,520,071	3,606,232	-30%
Booking Value** (INR Cr)	693	1,214	-43%	600	15%	1,681	4,422	-62%

***Includes :**

- 6,982 sq. ft. of JVP area in Q3 FY17 & 9,204 sq. ft. of JVP area in Q3 FY16 & 13,196 sq. ft. of JVP area in Q2 FY17
- 38,260 sq. ft. of JVP area in 9M FY17 & 44,912 sq. ft. of JVP area in 9M FY16

****Includes :**

- INR 3 Cr of JVP booking value in Q3 FY17 & INR 3 Cr of JVP booking value in Q3 FY16 & INR 6 Cr of JVP booking value in Q2 FY17
- INR 16 Cr of JVP booking value in 9M FY17 & INR 16 Cr of JVP booking value in 9M FY16

Excellent response to new project launches

Godrej Golf Links, Greater Noida

- Launched in November 2016
- Sold more than 600,000 sq. ft. with a booking value in excess of INR 300 crore in a single day
- Total sales for the quarter stood at 718,330 sq. ft. at an average price of ~INR 5,500 per sq. ft. with a booking value of INR 395 crore

Godrej Greens, Pune

- Launched in November 2016 shortly after the government's demonetization announcement
- Sold over 300 apartments which constitute more than 75% of the launched inventory within two months of launch
- Total sales for the quarter stood at 247,273 sq. ft. at an average price of ~INR 4,400 per sq. ft. with a booking value of INR 108 crore

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q3 FY17	9M FY17	Q3 FY17	9M FY17
Residential Projects				
Godrej Golf Links, Greater Noida	718,330	718,330	395	395
Godrej Greens, Pune	247,273	247,273	108	108
Godrej Platinum, Kolkata	35,960	13,828	54	10
Godrej Infinity, Pune	73,446	319,205	39	175
Others ¹	105,375	1,117,443	60	758
Total (Residential Projects)	1,180,384	2,416,079	657	1,447
Commercial Projects				
Godrej BKC, Mumbai	10,081	50,806	36	209
Godrej Genesis, Kolkata	0	53,186	0	25
Total (Commercial Projects)	10,081	103,992	36	234
Grand Total	1,190,465	2,520,071	693	1,681

1. Includes cancellations in certain projects

BUSINESS DEVELOPMENT

Added 1 new project with 0.56 million sq. ft. of saleable area in Q3 FY17

Bavdhan, West Pune

- Entered into a partnership to develop a residential group housing project spread over ~ 5.5 acres in the prime locality of Bavdhan, West Pune
- GPL's 6th project in Pune with 0.56 million sq. ft. of saleable area
- Strategically located just off the Mumbai-Bangalore bypass in close proximity to the prime residential micro market of Kothrud
- GPL's economic interest is 43% of profits

LAUNCH TRACKER FY17

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

New Project Launches Planned in FY17		
Project	City	Status
Godrej Eternity, Kanakpura	Bengaluru	✓
Godrej Emerald, Thane	Mumbai	✓
Godrej Golf Links, Greater Noida	NCR	✓
Sector 150, Noida	NCR	✓
Godrej Park, Bhandup	Mumbai	✓
Godrej Platinum, Okhla	NCR	✓

New Phase Launches Planned in FY17		
Project	City	Status
Godrej Infinity	Pune	✓
Godrej Prana	Pune	✓
Godrej Greens	Pune	●
Godrej Azure	Chennai	✓
The Trees, Vikhroli	Mumbai	✓
Godrej Platinum, Vikhroli	Mumbai	✓
Godrej Vihaa	Mumbai	✓
Godrej Palm Grove	Chennai	✓
Godrej Garden City	Ahmedabad	✓
Godrej Anandam	Nagpur	✓
Godrej City, Parvel	Mumbai	✓

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

CONSTRUCTION HIGHLIGHTS

Delivered 418 apartments measuring 0.48 million sq. ft. across 3 cities in Q3 FY17



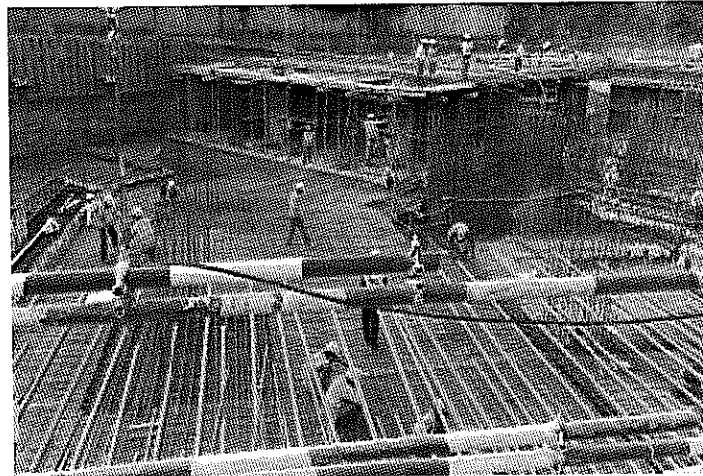
Godrej E-city, Bengaluru – 0.21 million sq. ft.



Godrej Horizon, Pune – 0.1 million sq. ft.



Godrej Serenity, Mumbai – 0.18 million sq. ft.

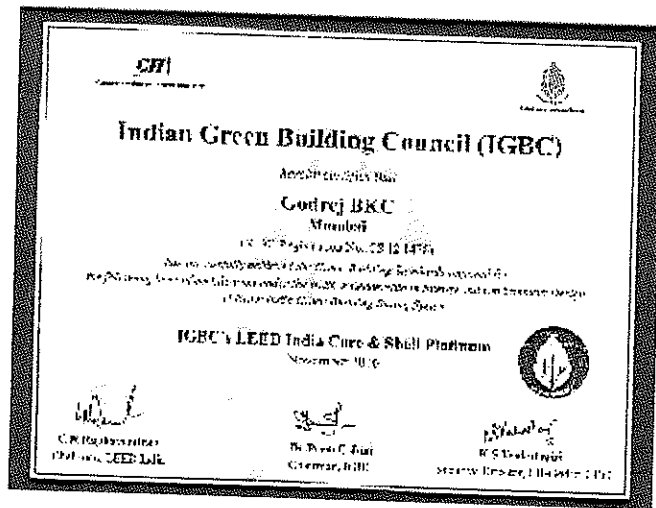


Attained the revenue recognition threshold at The Trees, Phase 1 in Q3 FY 17

SUSTAINABLE DEVELOPMENT

Godrej BKC becomes the first building in Bandra Kurla Complex to receive IGBC LEED Platinum Certification

- Godrej BKC received Platinum certification under Indian Green Building Council (IGBC) Leadership in Energy and Environmental Design (LEED) India Core & Shell (CS) Rating which is globally recognized as the highest rating for sustainable buildings
- It is the only multi-occupant building in BKC to have this certification
- The LEED certification process is designed to seek innovative solutions which limit the building's environmental footprint and integrates a comprehensive approach to evaluate the impact of materials on human health and the environment



Godrej BKC, Mumbai
IGBC's LEED India Core & Shell Platinum

AWARDS AND RECOGNITIONS

GPL received 8 awards in Q3 FY17 and 33 awards in 9M FY17

GODREJ PROPERTIES

- Best for Responsibilities of Management & the Board of Directors in India
Asiamoney's Corporate Governance Poll
- Iconic Brand Award - Real Estate
GLOBE Platinum Awards 2016
- EHS Construction Safety Award
World Quality Council

PROJECT AWARDS & INDIVIDUAL AWARDS

- Godrej One, Mumbai
Commercial Property of the Year within MMR Region - Navabharat Realty Business Achievers Award 2016
- Godrej Emerald, Thane
Marketing Campaign of the Year - Global Marketing Excellence Awards by CMO Asia
- Godrej Palm Grove, Chennai
Best Environment Friendly Apartment Project of the Year - Chennai West - Silicon India Real Estate Awards 2016
- Godrej Horizon, Pune
Certificate of Merit - Zero Accident Frequency Rate in the Maharashtra Safety Awards Competition 2015
- Vishal Gonsalves
The Digital Marketer of the Year 2016 - Real Estate category by the Internet And Mobile Association of India

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PERFORMANCE METRICS – Q3 FY2017

(INR Cr)

Key Performance Metrics	Q3 FY17	Q3 FY16	% change
Total Income	554	291	91%
Profit Before Tax	118	33	257%
PAT (after minority interest)	77	27	185%

Total income split by project

(INR Cr)

Projects	Total Income	% of total
The Trees, Vikhroli	335	60%
Godrej BKC, Mumbai	46	8%
Godrej Summit, Gurgaon	43	8%
Godrej Garden City, Ahmedabad	25	5%
Godrej Platinum, Kolkata	25	4%
Others	80	15%
Total	554	100%

Note: All Numbers as per Ind AS

PERFORMANCE METRICS – 9M FY 2017

(INR Cr)

Key Performance Metrics	9M FY17	9M FY16	% change
Total Income	1,258	1,876	-33%
Profit Before Tax	203	239	-15%
PAT (after minority interest)	144	171	-16%

Total income split by project

(INR Cr)

Projects	Total Income	% of total
Godrej BKC, Mumbai	338	27%
The Trees, Vikhroli	335	27%
Godrej Summit, Gurgaon	160	13%
Godrej Garden City, Ahmedabad	77	6%
Godrej Prakriti, Kolkata	42	3%
Others	306	24%
Total	1,258	100%

Note: All Numbers as per Ind AS

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q3 FY2017 (INR Cr)	Q3 FY2016 (INR Cr)	% Change	Q2 FY2017 (INR Cr)	% Change	9M FY2017 (INR Cr)	9M FY2016 (INR Cr)	% Change
Total Income	554	291	91%	368	51%	1,258	1,876	-33%
EBITDA*	157	49	217%	62	153%	290	282	3%
Adjusted EBITDA**	181	68	76%	103	76%	383	495	-23%
Profit before tax	118	33	257%	31	279%	203	239	-15%
Profit after tax	77	26	196%	23	229%	144	171	-15%
Minority Interest	0	1		0		0	0	
Net Profit after tax	77	27	185%	23	229%	144	171	-16%

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 31.12.2016	Ason 31.03.2016
A	Assets	Unaudited	Unaudited
1	Non Current assets		
a	Property, plant & equipment	72.65	77.76
b	Capital Work in Progress	16.11	15.49
c	Other intangible assets	27.67	28.92
d	Intangible assets under development	0.01	0.32
e	Investment in joint ventures	284.86	287.99
f	Financial assets		
	Investments	0.01	0.01
	Loans & Advances	101.60	100.60
	Others	3.46	36.21
g	Deferred tax assets (net)	128.97	125.82
h	Non current tax assets	112.02	81.59
	Total Non Current assets	747.37	754.72
2	Current assets		
a	Inventories	3,959.32	3,945.92
b	Financial assets		
	Investments	296.55	366.51
	Trade receivables	203.76	160.08
	Cash and cash equivalents	77.40	62.33
	Bank balances other than (iii) above	9.89	8.23
	Loans & Advances	773.91	553.53
	Others	676.99	565.14
c	Other current assets	191.11	184.54
	Total Current assets	6,188.94	5,846.28
	Total assets	6,936.31	6,601.00

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 31.12.2016	Ason 31.03.2016
B	Equity and Liabilities	Unaudited	Unaudited
1	Equity		
a	Equity share capital	108.18	108.13
b	Other equity	1,807.59	1,665.26
	Total Equity	1,915.77	1,773.39
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	500.00	500.00
b	Other non-current liabilities	6.68	5.49
	Total non-current liabilities	506.68	505.49
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	3,161.01	2,628.73
	Trade payables	545.47	612.33
	Other financial liabilities	158.82	436.50
b	Other current liabilities	617.62	636.44
c	Current tax liabilities (Net)	30.95	8.11
	Total Current Liabilities	4,513.86	4,322.12
	Total Liabilities	5,020.54	4,827.60
	Total Equity & Liabilities	6,936.31	6,601.00

CONSOLIDATED FINANCIAL STATEMENTS – CASHFLOW

		(INR Cr)
Notes	Particulars	Q3 FY17
A	Operating cashflow	
	Total Operating cash inflow	437
	Operational cash outflow	
	Construction and related outflow	(316)
	Other project related outflow	(128)
	Total operating cash outflow	(444)
	Net operating cashflow	(7)
B	Financial cashflow	
	Interest & other outflow	(102)
	Net financial cashflow	(102)
C	Capital cashflow	
	Land & approval related outflow	(137)
	Advance to JV partners	(10)
	Net capital cashflow	(147)
(A+B+C)	Net cashflow	(256)
D	Ind AS Adjustments	16
(A+B+C+D)	(Increase)/Decrease in Net Debt under Ind AS for Q3 FY17	(272)

Note: All Numbers as per Ind AS

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q3 FY2017	Q3 FY2016	Q2 FY2017	9M FY2017	9M FY2016
EBITDA / Total Income [†]	28.3%	17.0%	16.8%	23.1%	15.0%
Adjusted EBITDA/Total Income ^{**}	32.6%	23.2%	27.9%	30.4%	26.4%
PBT Margin %	21.2%	11.3%	8.5%	16.1%	12.7%
Net Profit Margin % [‡]	13.9%	9.3%	6.4%	11.5%	9.1%

[†] EBITDA = PBT + Interest + Depreciation + Share of profit from JV

^{**} Adjusted EBITDA = EBITDA + Interest included in cost of sale

[‡] Net Profit after minority interest

Leverage Indicators

Particulars	As on 31 st Dec 16	As on 30 th Sept 16	As on 31 st Dec 15
Net Debt (INR Cr)	3,278	3,006	2,802
Net Debt / Equity Ratio	1.71	1.64	1.69
Average Borrowing Cost (YTD)	9.08%	9.28%	10.34%

Note: All Numbers as per Ind AS

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IND AS APPLICABILITY – GPL

- Companies having a net worth of INR 500 crore or more (as per the standalone financial statements as on 31st March, 2014) are required to comply with Ind AS in the preparation of their financial statements for accounting periods beginning on or after 1st April 2016
- Godrej Properties Limited, its subsidiaries, joint ventures and associates has adopted Indian Accounting Standards (IND AS) with effect from 1st April 2016 pursuant to the MCA (Ministry of Corporate Affairs) notification as the Company's net worth on 31st March 2014 exceeded INR 500 crore
- Companies need to adopt Ind AS while publishing quarterly financial results. Certain exemptions are provided by SEBI for presenting comparatives
- Business fundamentals continue to remain unchanged despite changes in reported financial statement numbers due to application of Ind AS
- Underlying business cash flows remain unaffected due to the application of Ind AS
- Changes in performance ratios driven solely by application of accounting principles hitherto not applicable

KEY IND AS IMPACT ON GPL

A. Consolidation

- Under Ind AS, classification of subsidiary for consolidation is based on control and not just share holding which has resulted in certain subsidiaries being classified as joint ventures
- Further under Indian GAAP, joint ventures were consolidated with reference to the proportionate consolidation method
- Based on the principles of Ind AS, these joint ventures have been consolidated with reference to the equity method of accounting whereby only GPL's share of profit & loss in such entities will be directly credited to Profit & Loss account instead of line by line / proportionate consolidation
- Further due to equity method of accounting, interest has been grossed up on the JV projects. Interest income has been classified under other income and corresponding interest expenses have been included as part of finance cost

B. Inventories

- The Company has undertaken a detailed exercise to determine the manner of expense allocation to inventory in the context of the requirements of Ind AS and accordingly has realigned allocation of expenses to project inventory. Further, acquisition of stake in an entity has been classified as an asset acquisition, accordingly the Goodwill as per previous GAAP has been reclassified to land in project inventory

C. Obligation to acquire minority interest in a subsidiary (Put Option)

- The Company has granted put option to minority interests in one of its projects, which gives the investor a right to sell their interests to the Company on agreed terms. On transition to Ind AS, such put option has been classified as a financial liability payable to the investor and is re-measured at each reporting date and the difference is adjusted in equity

KEY IND AS IMPACT ON GPL (contd..)

D. Dividends:

- Proposed dividend recognised under Indian GAAP has been de-recognised under Ind AS. Under Ind AS dividend on equity shares is recognised on receipt of approval from the relevant authority

E. Employee benefits

- Under Ind AS, the ESOP trust is required to be consolidated. Consequently, the equity shares of the Company held by the trust have been presented as a reduction from shareholders' funds as treasury shares. Further employee share based payments have been recognised as per fair value

F. Financial Instruments

- Held for trading investments: Under Indian GAAP held for trading investments are measured at the lower of cost or market price. Difference between the cost and market price is recognised in profit or loss. Under Ind AS, held for trading investments are measured at fair value and any gain or loss is recognised in profit or loss

G. Deferred taxes

- Under Ind AS, Deferred tax on account of fair value adjustment in relation to past schemes of amalgamation and on other Ind AS differences has been appropriately recognised

PROFIT & LOSS RECONCILIATION

(INR Cr)

Particulars	Refer Note	Q3 FY16			9M FY16		
		IGAAP	Ind AS	Ind AS Adjustment	IGAAP	Ind AS	Ind AS Adjustment
Income from Operations	A	422	247	(175)	2,118	1,761	(357)
Cost of goods sold	A & B	307	175	(132)	1,716	1,430	(285)
Employee Benefits & Other Expenses	B & E	35	66	31	102	163	62
Depreciation	A	4	4	(0)	11	10	(1)
EBIT		76	2	(74)	290	157	(133)
Finance Cost	A	3	13	10	7	33	26
Other Income	A & F	28	35	7	77	101	25
Profit Before Tax		102	24	(77)	360	225	(134)
Tax Expense	A & G	30	7	(23)	109	69	(40)
Profit after tax		72	17	(54)	251	157	(94)
Share of profit in Joint Ventures	A	-	9	9	-	14	14
Minority Interest	A & C	(20)	1	21	(38)	0	38
Total Profit for the period		52	27	(25)	213	171	(42)
Other Comprehensive Income (net of tax)		-	(0)	(0)	-	(0)	(0)
Total Comprehensive Income		52	27	(25)	213	170	(43)

EQUITY AND NET DEBT RECONCILIATION

Particulars	Equity (INR Cr)		Net Debt (INR Cr)		DE Ratio	
	9M FY16	FY16	9M FY16	FY16	9M FY16	FY16
IGAAP	2,009	2,168	2,532	2,563	1.26	1.18
Obligation to acquire Minority interest in a subsidiary (Put option)*	(220)	(228)	236	244		
Consolidation and Other Adjustments	(134)	(167)	34	98		
Ind AS	1,655	1,773	2,802	2,905	1.69	1.64

*This liability has been subsequently paid off during Q1 FY17, hence will not have any future impact

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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	15.70	Own	Phase I to IV: Area Based – 73.6% Phase V onwards: Revenue Based – 67.6%	Ongoing
2	Devanahalli	Bengaluru	Residential	5.00	JV	Profit Sharing – 50%	Forthcoming
3	Sarjapur	Bengaluru	Residential	4.00**	DM	DM Fee - 12% of Revenue	Forthcoming
4	Godrej E – City	Bengaluru	Residential	0.35	DM	DM Fee – 11% of Revenue	Ongoing
5	Godrej United	Bengaluru	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
6	Sarjapur	Bengaluru	Residential	1.00	JV	GPL holds 20% equity in the project specific company	Forthcoming
7	Godrej Eternity	Bengaluru	Residential	0.99	JV	GPL holds 25.1% equity in the project specific company	Ongoing
8	Whitefield	Bengaluru	Residential	0.85	JV	Profit Sharing – 40%	Forthcoming
9	Tumkur Road	Bengaluru	Residential	0.79	Own	Revenue Based – 78.0%	Forthcoming
10	Godrej Avenues	Bengaluru	Residential	0.75	JV	Profit Sharing – 40%	Ongoing
11	Godrej Platinum	Bengaluru	Residential	0.60	Own	100% owned project	Ongoing
12	Godrej Gold County	Bengaluru	Residential	0.20	Own	Revenue Based – 63%	Ongoing
13	Godrej Palm Grove	Chennai	Residential	1.87	Own	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
14	Godrej Azure	Chennai	Residential	1.00	JV	Profit Sharing – 44.5%	Ongoing
15	Godrej Summit	Gurgaon	Residential	2.04	Own	Area Based – 65%	Ongoing
16(A)	Godrej Aria	Gurgaon	Residential	0.69	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
16(B)	Godrej 101	Gurgaon	Residential	1.00	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
17(A)	Godrej Oasis	Gurgaon	Residential	0.50	JV	Profit Sharing – 38%	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
17(B)	Godrej Icon	Gurgaon	Residential	0.70	JV	Profit Sharing – 38%	Ongoing
18	Godrej Frontier	Gurgaon	Residential	0.42	Own	Revenue Based – 70%	Ongoing
19	Godrej Oasis	Hyderabad	Residential	4.87	Own	Land is owned by GPL	Forthcoming
20	G&B Moosapet	Hyderabad	Residential	2.22	DM	DM Fee – 10% of Revenue	Forthcoming
21	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based – 70%	Forthcoming
22	Joka	Kolkata	Residential	3.00	JV	Profit Sharing – 46%	Forthcoming
23	Godrej Prakriti	Kolkata	Residential	1.36	Own	100% Owned Project	Ongoing
24	Godrej Platinum	Kolkata	Residential	0.17	Own	Revenue Based – 45%	Ongoing
25	Godrej Alpine	Mangalore	Mixed Use	0.64	Own	Area Based for residential area – 71.5%	Ongoing
26	Godrej Central	Mumbai	Residential	0.68	JV	Revenue Based 87.5%. GPL owns 51% of equity in the project specific company	Ongoing
27	Godrej Platinum	Mumbai	Residential	0.31	DM	DM Fee – 10% of Revenue	Ongoing
28	Godrej Emerald	Mumbai	Residential	1.00	JV	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Ongoing
29	Godrej Park	Mumbai	Residential	0.77	Own	Revenue Based – 56.5%	Forthcoming
30	Godrej Vihaa	Mumbai	Residential	1.30	DM	DM Fee – 10% of Revenue	Ongoing
31	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
32	The Trees	Mumbai	Mixed Use	1.20	Own	100% owned project	Ongoing
33	G&B, Vikhroli	Mumbai	Residential	0.80	DM	DM Fee – 10% of Revenue	Forthcoming
34	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM	DM Fee – 10% of Revenue	Forthcoming

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
35	Godrej Sky ¹	Mumbai	Residential	0.30	DM	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Ongoing
36	G&B Lawkim, Thane	Mumbai	Residential	0.27	JV	Profit Based – 32%	Forthcoming
37	Godrej Prime	Mumbai	Residential	0.75	JV	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Ongoing
38	Godrej Links	Mumbai	Residential	0.19	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
39	Godrej Serenity ²	Mumbai	Residential	0.03	Own	Revenue Based – 50%	Ongoing
40	Sundar Sangam	Mumbai	Residential	0.10	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
41	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based – 50% (from 85% of revenue for this project)	Ongoing
42	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
43	Godrej Platinum	NCR	Residential	0.85	JV	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
44	Sector 150	Noida	Residential	4.00	DM	DM Fee – 11% of Revenue	Forthcoming
45	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Share - 40%	Ongoing
46	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
47	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing – 35%	Ongoing
48 (A)	Godrej Prana	Pune	Residential	0.80	JV	Profit Sharing – 40%	Ongoing
48 (B)	Godrej Greens	Pune	Residential	0.79	JV	Profit Sharing – 40%	Ongoing
49	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing – 43%	Forthcoming

1. Includes a portion of saleable area to be retained by JV partner; 2. Increase in area due to change in DCR regulations

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	First 1 million sq. ft. – 63.6% Revenue Based Subsequent area – 67.6% Revenue Based	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	63.49%	0.18
2	Godrej Summit Tower B	82.89%	0.18
3	Godrej Summit Tower C	81.71%	0.18
4	Godrej Summit Tower D	89.61%	0.21
5	Godrej Summit Tower E	85.31%	0.19
6	Godrej Summit Tower F	84.21%	0.16
7	Godrej Summit Tower G	82.15%	0.19
8	Godrej Summit Tower H	82.71%	0.18
9	Godrej Summit Tower J	82.25%	0.19
10	Godrej Summit Tower K	84.82%	0.19
11	Godrej Summit Tower L	60.23%	0.19
12	Godrej Oasis Tower SL1	55.43%	0.13
13	Godrej Oasis Tower SL2	53.66%	0.09
14	Godrej Oasis Tower SL3	47.48%	0.09
15	Godrej Oasis Tower SL4	55.26%	0.09
16	Godrej Oasis Tower SL5	52.94%	0.09
17	Godrej Icon Tower A	45.34%	0.08

Gurgaon (contd..)

No.	Project /Phase	WC*	Area**
18	Godrej Icon Tower B	43.82%	0.11
19	Godrej Icon Tower C	45.16%	0.12
20	Godrej Icon Tower D	42.50%	0.09
21	Godrej Icon Tower Iconic	29.69%	0.21
22	Godrej Frontier Phase 2	98.17%	0.29
23	Godrej Frontier Phase 3	97.52%	0.15
24	Godrej Frontier Phase 4	97.15%	0.13

Kolkata

No.	Project /Phase	WC*	Area**
1	Godrej Prakriti Phase 5	85.33%	0.37
2	Godrej Prakriti Phase 4	79.31%	0.37
3	Godrej Prakriti Phase 7	62.35%	0.37
4	Godrej Platinum Tower 1	91.34%	0.09
5	Godrej Platinum Tower 2	92.58%	0.07
6	Godrej Genesis	93.38%	1.3

Mumbai

No.	Project /Phase	WC*	Area**
1	Godrej Serenity	93.82%	0.18
2	Godrej BKC	96.68%	1.3
3	Godrej Central Phase 1	73.63%	0.46
4	Godrej Central Phase 2	70.93%	0.2
5	Godrej Prime Tower S06	42.67%	0.07
6	Godrej Prime Tower S07	42.57%	0.07
7	Godrej Prime Tower S04*	39.83%	0.07
8	Godrej Prime Tower S05*	40.12%	0.07
9	The Trees Phase 1*	39.09%	0.45

Bengaluru/Chennai

No.	Project /Phase	WC*	Area**
1	Godrej Platinum Tower	88.18%	0.37
2	Godrej Gold County Phase 1	69.43%	0.29
3	Godrej Gold County Phase 2	52.19%	0.07
4	Godrej Palm Grove	83.22%	0.86
5	Godrej Azure*	27.34%	0.25

*Work Completion as on 31st December, 2016

**in million sq. ft.

*Attained revenue recognition in Q3 FY17

CONSTRUCTION HIGHLIGHTS

Ahmedabad

No.	Project /Phase	WC*	Area**
1	GGC Phase 3Aa (Eden-II)	50.59%	0.11
2	GGC Phase 3C (B)	90.41%	0.25
3	GGC Phase 3D (A)	87.27%	0.08
4	GGC Phase 3D (B)	77.49%	0.14
5	GGC Phase 4A	98.04%	0.18
6	GGC Phase 4B (Tivoli)	83.64%	0.38
7	GGC Phase 5 (Carmel C&F)	92.83%	0.26
8	GGC Phase 5AB	83.65%	0.12
9	GGC Phase 5 Retail	85.29%	0.05
10	Affordable housing Phase 1	93.85%	0.3
11	Affordable housing Phase 2	60.99%	0.27

*Work Completion as on 31st December, 2016

**in million sq. ft.

Pune

No.	Project /Phase	WC*	Area**
1	Godrej Prana Tower A	62.71%	0.14
2	Godrej Prana Tower B	56.47%	0.12
3	Godrej Prana Tower C	55.72%	0.12
4	Godrej Prana Tower D	43.98%	0.07
5	Godrej Prana Tower E	44.59%	0.07
6	Godrej Prana Tower G	50.46%	0.10

Chandigarh

No.	Project /Phase	WC*	Area**
1	Godrej Eternia	96.12%	0.51

THANK YOU

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PRESS RELEASE

Q3 FY17 Results

- Total Income increased 91% YoY to INR 554 crore
 - EBITDA increased 217% YoY to INR 157 crore
 - Net Profit increased 185% YoY to INR 77 crore
-

Mumbai, February 02 2017: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the third quarter ended December 31, 2016.

CORPORATE HIGHLIGHTS:

Sales Highlights

- Q3 FY2017 witnessed total booking value of INR 693 crore and total booking volume of 1,190,465 sq. ft. as compared to total booking value of INR 600 crore and total booking volume of 736,891 sq. ft. in Q2 FY2017
- Residential projects recorded booking value of INR 657 crore and booking volume of 1,180,384 sq. ft. in Q3 FY17
- Commercial projects recorded booking value of INR 36 crore and booking volume of 10,081 sq. ft. in Q3 FY17

Construction Highlights

- Delivered 418 apartments measuring 0.48 million sq. ft. across 3 cities in Q3 FY17
 - Delivered 0.21 million sq. ft. at Godrej E-City, Bengaluru
 - Delivered 0.17 million sq. ft. at Godrej Serenity, Mumbai
 - Delivered 0.10 million sq. ft. at Godrej Horizon, Pune

Other Highlights

- Godrej BKC received Platinum certification under Indian Green Building Council (IGBC) Leadership in Energy and Environmental Design (LEED) India Core & Shell (CS) Rating which is globally recognized as the highest rating for sustainable buildings
- 8 awards received in Q3 FY17

Commenting on the performance of Q3 FY2017, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

“Our total revenue for the third quarter increased by 91%, EBITDA grew by 217% and net profit increased by 185%. Additionally, the response to our new project launches in Noida and Pune has been excellent despite challenging market conditions. As we commence the final quarter of the financial year, we look forward to building on this momentum. The sector recovery will also be aided by the reforms proposed in the 2017 Union Budget which have a potential to provide a major lift to the real estate industry.”

Financial Overview (Consolidated)

Q3 FY2017 performance overview compared with Q3 FY2016

- Total Income increased by 91% to INR 554 crore from INR 291 crore
- EBITDA* increased by 217% to INR 157 crore from INR 49 crore
- Net profit increased by 185% to INR 77 crore from INR 27 crore
- EPS# amounted to INR 3.59 as compared to INR 1.36

9M FY2017 performance overview compared with 9M FY2016

- Total income decreased by 33% and stood at INR 1,258 crore
- EBITDA* increased by 3% to INR 290 crore from INR 282 crore
- Net profit decreased by 16% and stood at INR 144 crore
- EPS# amounted to INR 6.7 as compared to INR 8.61

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

#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 11.98 million square meters (129.56 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 150 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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