

GODREJ PROPERTIES LIMITED

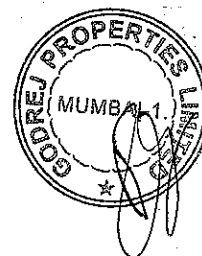
CIN : L74120MH1985PLC035308

Regd Office : Godrej Bhavan, 4th Floor, 4A Home Street, Fort, Mumbai - 400 001.

Part I Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2015					
Sr. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2015	31.03.2014
		Audited	Reviewed	Audited	Audited
1	Income from Operations				
	Sales	9,243.70	5,498.47	29,777.80	40,346.40
	Operating Income	2,360.29	4,934.40	5,973.14	11,322.69
	Total Income from operations	11,603.99	10,432.87	35,750.94	51,669.09
2	Expenditure				
	(a) Cost of Sales	7,990.10	5,326.93	29,652.83	31,621.68
	(b) Employee Benefits Expense	874.21	976.40	779.38	3,522.03
	(c) Depreciation	268.80	203.84	142.38	869.31
	(d) Other Expenses	1,848.26	1,425.92	640.76	5,730.44
	Total Expenditure	10,981.37	7,933.09	31,215.35	41,743.46
3	Profit from Operations before Other income, Finance Cost & Exceptional Items	622.62	2,499.78	4,535.59	9,925.63
4	Other Income	4,652.89	5,485.47	2,498.94	20,200.93
5	Profit before Finance Cost & Exceptional Items	5,275.51	7,985.25	7,034.53	30,126.56
6	Finance Cost	3,996.88	4,462.82	3,155.98	15,753.93
7	Profit after Finance Cost but before Exceptional Items	1,278.63	3,522.43	3,878.55	14,372.63
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities Before Tax	1,278.63	3,522.43	3,878.55	14,372.63
10	Tax Expense	(16.90)	401.70	(214.10)	1,580.21
11	Net Profit from Ordinary Activities After Tax	1,295.53	3,120.73	4,092.65	12,792.42
12	Extraordinary Item (net of tax expenses)	-	-	-	-
13	Net Profit for the period	1,295.53	3,120.73	4,092.65	12,792.42
14	Paid-up Equity Share Capital Face Value - ₹ 5/- per share	9,967.89	9,967.44	9,961.70	9,967.89
15	Reserves Excluding Revaluation Reserves			181,856.67	169,103.11
16	Earning Per Share (EPS)				
	a) Before Extraordinary items				
	Basic EPS (* not annualized)	0.65*	1.57*	2.05*	6.42
	Diluted EPS (* not annualized)	0.65*	1.56*	2.05*	6.41
	b) After Extraordinary items				
	Basic EPS (* not annualized)	0.65*	1.57*	2.05*	6.42
	Diluted EPS (* not annualized)	0.65*	1.56*	2.05*	6.41

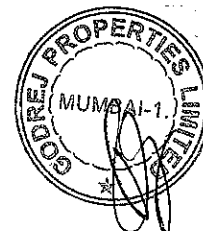
Part II Select Information for the Quarter and Year Ended March 31, 2015					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	50,011,480	50,002,396	49,887,722	50,011,480
	- Percentage of Shareholding	25.09%	25.08%	25.04%	25.09%
2	Promoter & Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of total Share Capital of the Company)	-	-	-	-
	b) Non Encumbered				
	- Number of Shares	149,346,308	149,346,308	149,346,308	149,346,308
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total Share Capital of the Company)	74.91%	74.92%	74.96%	74.91%

B INVESTOR COMPLAINTS		Quarter Ended on March 31, 2015	
	Pending at the beginning of the quarter	-	-
	Received during the quarter	2	-
	Disposed off during the quarter	2	-
	Remaining unresolved at the end of the quarter	-	-



Audited Statement of Assets & Liabilities as on March 31, 2015

Sr. No.	Particulars	(₹ in Lac)	
		As at 31.03.2015 Audited	As at 31.03.2014 Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUND:		
	(a) Share Capital	9,967.89	9,912.33
	(b) Reserves and Surplus	181,856.67	169,103.11
		191,824.56	179,015.44
2	NON - CURRENT LIABILITIES		
	(a) Long-term borrowing	548.08	20,370.33
	(b) Other long-term liabilities	142.01	108.50
	(c) Long term provisions	454.87	285.79
		1,144.96	20,764.62
3	CURRENT LIABILITIES		
	(a) Short term borrowing	188,597.86	131,689.07
	(b) Trade Payables	6,247.64	11,052.05
	(c) Other Current Liabilities	65,080.50	70,193.44
	(d) Short term provisions	5,035.60	4,774.23
		264,961.60	217,688.79
	Total	457,931.12	417,468.85
B	ASSETS		
1	NON CURRENT ASSETS		
	(a) Fixed Assets	12,204.12	11,117.71
	(b) Non-current investments	55,766.93	31,594.75
	(c) Deferred tax assets (net)	405.03	186.20
	(d) Long-term loans and advances	15,808.51	13,126.89
	(e) Other non-current assets	2,282.88	283.76
		86,467.47	56,309.31
2	CURRENT ASSETS		
	(a) Inventories	103,894.28	92,833.13
	(b) Trade receivables	9,008.80	11,623.42
	(c) Cash and cash equivalents	35,649.85	65,251.91
	(d) Short-term loans and advances	204,632.14	169,389.53
	(e) Other current assets	18,278.58	22,061.55
		371,463.65	361,159.54
	Total	457,931.12	417,468.85



Notes:

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2015, and are published in accordance with clause 41 of the listing agreement.
- 2 The Board of Directors has recommended dividend of ₹ 2/- Per share (40%) for the year ended March 31, 2015 subject to approval of members at the Annual General Meeting.
- 3 The Rights Issue proceeds have been utilized as per objects of the issue as stated in the letter of offer as under:

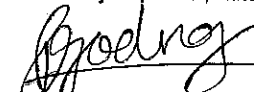
Utilization of Funds upto March 31, 2015		(₹ in Lac)	
Amount Received from Rights Issue		Projected	Actual
Repayment/ pre-payment, in full or part, of certain loans availed by our Company and certain Subsidiaries		52,500.00	41,598.40
General corporate purposes		16,598.40	-
Issue Related Expenses		901.36	901.36
Balance to be utilized		89,999.76	42,499.76
Investments in Mutual Funds			27,500.00
TOTAL			27,500.00

As on March 31, 2015, unutilized funds have been temporarily invested in debt mutual fund schemes as mentioned in the letter of offer of the company.

- 4 As the Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
- 5 Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 01, 2014, depreciation for the year ended March 31, 2015 has been provided on the basis of the useful lives as prescribed in Schedule II. This has resulted in the depreciation expenses for quarter ended March 31, 2015 being higher by Rs. 83.41 lacs and for year ended March 31, 2015 being higher by Rs. 251.18 lacs. Depreciation of Rs. 24.52 lacs (net of Deferred Tax) on account of assets whose useful life is already exhausted as on April 01, 2014, has been adjusted to Surplus in Statement of Profit and Loss.
- 6 During the quarter, under the Employee Stock Grant Scheme, 2011, 14,741 stock grants have been lapsed and 9,084 stock grants have been vested and exercised.
- 7 During the year ended 31 March 2015, The Securities and Exchange Board of India (SEBI) has issued the "SEBI Share Based Employee Benefits Regulation 2014 (the Regulation)" which requires the accounting treatment for employee share based payments to be based on the Guidance Note on Accounting for Employee Share-Based Payments issued by the Institute of Chartered Accountants of India (the Guidance Note). Accordingly, based on the requirements of the Guidance Note, the Company has not considered the ESOP Trust for inclusion in the standalone financial statements for the year ended 31 March 2015. Consequently these financial statements do not include the assets and liabilities of the ESOP trust and to that extent, the previous quarter/year figures are not comparable.

The Company has provided loans aggregating to ₹ 4,402.45 lac to the GPL Employee Stock Option Trust (GPL ESOP), which has purchased shares of GPL from Godrej Industries Limited equivalent to the number of stock options granted from time to time to eligible employees. The Market Value as on March 31, 2015, of the shares held by the ESOP Trust is lower than the holding cost of these shares by ₹ 1,333.09 lac (Net of Provision of ₹ 589.23 lac). The repayment of the loans granted by the Company to GPL ESOP Trust is dependent on the exercise of the options by the employees and the market price of the underlying shares of the unexercised options at the end of the exercise period. The fall in value of the underlying equity shares is on account of market volatility and the loss, if any, can be determined only at the end of the exercise period.
- 8 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 9 Figures for previous period / year have been regrouped / reclassified wherever necessary to make them comparable with figures of the current period ended March 31, 2015.

By Order of the Board
For Godrej Properties Limited



Rrojsha Godrej
Managing Director & CEO

Place: Mumbai
Date: April 30, 2015

GODREJ PROPERTIES LIMITED

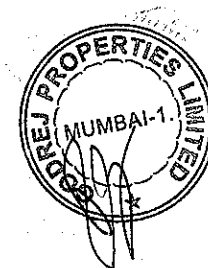
CIN : L74120MH1985PLC035308

Regd Office : Godrej Bhavan, 4th Floor, 4A Home Street, Fort, Mumbai – 400 001.

Part I Statement of Consolidated Audited Results for the Quarter and Year Ended March 31, 2015					
(₹ in Lac)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015
		Audited	Reviewed	Audited	Audited
1	Income from Operations				
	Sales	67,591.80	47,096.85	38,622.38	174,288.23
	Operating Income	2,206.94	4,833.59	4,296.89	10,020.85
	Total Income from operations	69,798.74	51,930.44	42,919.27	184,309.08
2	Expenditure				
	(a) Cost of Sales	57,503.87	43,003.38	33,790.75	148,641.40
	(b) Employee Benefits Expense	878.23	982.34	793.38	3,548.14
	(c) Depreciation	307.69	238.24	161.15	1,000.52
	(d) Other Expenses	2,196.96	1,544.23	752.08	6,396.87
	Total Expenditure	60,886.75	45,768.19	35,497.36	159,586.93
3	Profit from Operations before Other income, Finance Cost & Exceptional Items	8,911.99	6,162.25	7,421.91	24,722.15
4	Other Income	2,009.04	1,934.03	645.13	8,347.02
5	Profit before Finance Cost & Exceptional Items	10,921.03	8,096.28	8,067.04	33,069.17
6	Finance Cost	215.53	81.92	201.19	472.59
7	Profit after Finance Cost but before Exceptional Items	10,705.50	8,014.36	7,865.85	32,596.58
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities Before Tax	10,705.50	8,014.36	7,865.85	32,596.58
10	Tax Expense	3,594.84	2,360.50	1,459.83	9,039.52
11	Net Profit from Ordinary Activities After Tax	7,110.66	5,653.86	6,406.02	23,557.06
12	Extraordinary Item (net of tax expenses)	-	-	-	-
13	Net Profit for the period	7,110.66	5,653.86	6,406.02	23,557.06
14	Minority Interest	(1,986.27)	(929.56)	(1,571.25)	(4,466.58)
15	Net Profit for the period after Minority Interest	5,124.39	4,724.30	4,834.77	19,090.48
16	Paid-up Equity Share Capital Face Value – ₹ 5/- per share	9,967.89	9,967.44	9,961.70	9,967.89
17	Reserves Excluding Revaluation Reserves				174,719.12
18	Earning Per Share (EPS)				
	a) Before Extraordinary items				
	Basic EPS (* not annualized)	2.58*	2.37*	2.43*	9.58
	Diluted EPS (* not annualized)	2.58*	2.37*	2.43*	9.57
	b) After Extraordinary items				
	Basic EPS (* not annualized)	2.58*	2.37*	2.43*	9.58
	Diluted EPS (* not annualized)	2.58*	2.37*	2.43*	9.57

Part II Select Information for the Quarter and Year Ended March 31, 2015					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	50,011,480	50,002,396	49,887,722	50,011,480
	- Percentage of Shareholding	25.09%	25.08%	25.04%	25.09%
2	Promoter & Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of total Share Capital of the Company)	-	-	-	-
	b) Non Encumbered				
	- Number of Shares	149,346,308	149,346,308	149,346,308	149,346,308
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total Share Capital of the Company)	74.91%	74.92%	74.96%	74.91%

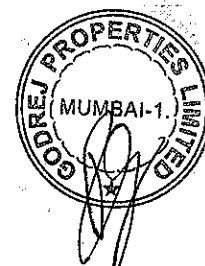
B INVESTOR COMPLAINTS		Quarter Ended on March 31, 2015	
	Pending at the beginning of the quarter	-	-
	Received during the quarter	2	2
	Disposed off during the quarter	2	2
	Remaining unresolved at the end of the quarter	-	-



Audited Consolidated Statement of Assets & Liabilities as on March 31, 2015

(₹ in Lac)

Sr. No.	Particulars	As at	As at
		31.03.2015	31.03.2014
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUND:		
	(a) Share Capital	9,967.89	9,912.33
	(b) Reserves and Surplus	174,719.12	169,428.12
		184,687.01	179,340.45
2	MINORITY INTEREST	22,790.48	20,305.75
3	NON - CURRENT LIABILITIES		
	(a) Long-term borrowing	56,705.88	28,608.62
	(b) Other long-term liabilities	142.00	108.50
	(c) Long term provisions	458.63	287.91
		57,306.51	29,005.03
4	CURRENT LIABILITIES		
	(a) Short term borrowing	272,272.76	214,293.97
	(b) Trade Payables	71,355.62	70,429.69
	(c) Other Current Liabilities	121,889.40	95,689.45
	(d) Short term provisions	6,003.71	5,607.67
		471,521.49	386,020.78
	Total	736,305.49	614,672.01
B	ASSETS		
1	NON CURRENT ASSETS		
	(a) Fixed Assets	11,559.79	10,464.25
	(b) Goodwill on consolidation	7,416.88	2,089.38
	(c) Non-current investments	0.33	0.33
	(d) Deferred tax assets (net)	448.38	214.58
	(e) Long-term loans and advances	17,033.71	13,344.74
	(f) Other non-current assets	2,828.80	337.36
		39,287.89	26,450.64
2	CURRENT ASSETS		
	(a) Inventories	472,711.37	372,678.78
	(b) Trade receivables	16,967.57	15,995.54
	(c) Cash and cash equivalents	69,540.63	87,100.69
	(d) Short-term loans and advances	83,125.14	83,022.98
	(e) Other current assets	54,672.89	29,423.38
		697,017.60	588,221.37
	Total	736,305.49	614,672.01



Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2015, and are published in accordance with clause 41 of the listing agreement.
- The Board of Directors has recommended dividend of ₹ 2/- Per share (40%) for the year ended March 31, 2015 subject to approval of members at the Annual General Meeting.
- The above consolidated results have been prepared in accordance with the principles and procedures as set out in Accounting Standard – 21 on 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.

4 Financial Results of Godrej Properties Limited (Standalone Information):

(₹ in Lac)

Particulars	Quarter Ended			Year Ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Total Income*	16,256.88	15,918.34	38,249.88	71,870.02	76,655.70
Profit Before Tax	1,278.63	3,522.43	3,878.55	14,372.63	9,621.38
Profit After Tax	1,295.53	3,120.73	4,092.65	12,792.42	9,765.19

* Includes Sales, Operating Income and Other Income.

5 The Rights Issue proceeds have been utilized as per objects of the issue as stated in the letter of offer as under:

Utilization of Funds upto March 31, 2015		(₹ in Lac)	
Amount Received from Rights Issue		Projected	Actual
		69,999.76	69,999.76
Repayment/ pre-payment, in full or part, of certain loans availed by our Company and certain Subsidiaries		52,500.00	41,598.40
General corporate purposes		16,598.40	-
Issue Related Expenses		901.36	901.36
		69,999.76	42,499.76
Balance to be utilized			27,500.00
Investments in Mutual Funds			27,500.00
TOTAL			27,500.00

As on March 31, 2015, unutilized funds have been temporarily invested in debt mutual fund schemes as mentioned in the letter of offer of the company.

- As the Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
- Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 01, 2014, depreciation for the year ended March 31, 2015 has been provided on the basis of the useful lives as prescribed in Schedule II. This has resulted in the depreciation expenses for quarter ended March 31, 2015 being higher by Rs.99.21 lacs and for year ended March 31, 2015 being higher by Rs. 307.61 lacs. Depreciation of Rs. 24.66 lacs (net of Deferred Tax) on account of assets whose useful life is already exhausted as on April 01, 2014, has been adjusted to Surplus in Statement of Profit and Loss.
- During the quarter, under the Employee Stock Grant Scheme, 2011, 14,741 stock grants have been lapsed and 9,084 stock grants have been vested and exercised.
- The Hon'ble High court of Judicature at Bombay has, vide order dated April 18, 2015, sanctioned a Scheme of Amalgamation of Godrej Buildwell Private Limited with Godrej Projects Development Private Limited. The appointed date for the Amalgamation is December 01, 2014 and the Effective Date is April 29, 2015.
Pursuant to the aforesaid Schemes of Amalgamation, an amount of ₹ 13,705.12 lac arising out of the difference between the value of the net assets of the Transferor Companies taken over and cancellation of intercompany investments and loans and advances between the Transferor Companies and the Transferee Companies has been adjusted from the General Reserve Account and Surplus in Statement of Profit & Loss. Further the amalgamation expenses amounting to ₹ 38.45 lac have been adjusted against the General Reserves Account and Surplus in Statement of Profit & Loss pursuant to the above mentioned Schemes.
Accordingly, the consolidated results of the Company for the quarter and year ended March 31, 2015 include the effects of above Schemes and hence are not comparable with previous quarter/year results.
- During the year ended 31 March 2015, The Securities and Exchange Board of India (SEBI) has issued the "SEBI Share Based Employee Benefits Regulation 2014 (the Regulation)" which requires the accounting treatment for employee share based payments to be based on the Guidance Note on Accounting for Employee Share-Based Payments issued by the Institute of Chartered Accountants of India (the Guidance Note). Accordingly, based on the requirements of the Guidance Note, the Company has not considered the ESOP Trust for inclusion in the standalone and consolidated financial statements for the year ended 31 March 2015. Consequently these financial statements do not include the assets and liabilities of the ESOP trust and to that extent, the previous quarter/year figures are not comparable.
The Company has provided loans aggregating to ₹ 4,402.45 lac to the GPL Employee Stock Option Trust (GPL ESOP), which has purchased shares of GPL from Godrej Industries Limited equivalent to the number of stock options granted from time to time to eligible employees. The Market Value as on March 31, 2015, of the shares held by the ESOP Trust is lower than the holding cost of these shares by ₹ 1,333.09 lac (Net of Provision of ₹ 589.23 lac). The repayment of the loans granted by the Company to GPL ESOP Trust is dependent on the exercise of the options by the employees and the market price of the underlying shares of the unexercised options at the end of the exercise period. The fall in value of the underlying equity shares is on account of market volatility and the loss, if any, can be determined only at the end of the exercise period.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Figures for previous period / year have been regrouped / reclassified wherever necessary to make them comparable with figures of the current period ended March 31, 2015.

By Order of the Board
For Godrej Properties Limited


Rujana Godrej
Managing Director & CEO

Place: Mumbai
Date: April 30, 2015

Meeting of the Board of Directors of the Company held on April 30, 2015

STATEMENT OF APPROPRIATIONS
(As per Clause 20 of the Listing Agreement)

Name of the Company : **Godrej Properties Limited**
For the year ended : **31st March, 2015**

		Amount in Rs. Lac	
Sr. No.	Particulars	Current Year Ended 31.03.2015	Previous Year Ended 31.03.2014
1	Total Turnover and Other Receipts	71,870.02	76,655.70
2	Profit before interest, depreciation and tax	30,995.86	21,970.18
	(a) Interest & Financial charges (net)	15,753.93	11,854.02
	(b) Depreciation	869.31	494.79
	(c) (i) Current tax	1,788.23	-
	(ii) Deferred tax (Asset) / Liability	(206.20)	235.95
	(iii) Adjustment for Tax of Previous Years (net)	(1.82)	(379.76)
	(d) Exceptional items Loss / (Profit)	-	-
3	Net Profit after tax	12,792.41	9,765.17
4	Net Profit available for appropriation (including prior period income and surplus brought forward)	15,872.26	8,740.96
	Proposed Dividend on Equity Shares – final	3,990.17	3,986.94
	Tax on distributed Profits	812.30	677.58
	Transfer to General Reserve	-	980.00
5	Surplus carried forward	11,069.79	3,096.44
6	Final Dividend declared on equity share	3,990.17	3,986.94
	@ Rs 2/- per share (40% of Face value of Rs.5). 199508440 No. of shares : (Includes 150652 ESGS options vesting on May 31, 2015)		
	@ Rs 2/- per share (40% of Face value of Rs.5). 199347222 No. of shares : (Includes 14928 ESGS vesting on May 6, 2014, and 98264 ESGS options vesting on May 31, 2014)		
7	Closure of Register of Members for payment of dividend	Wednesday, July 29, 2015 to Tuesday, August 4, 2015 (both days inclusive)	Thursday July 31, 2014 to Friday August 1, 2014 (both days inclusive)





GODREJ PROPERTIES LIMITED

Registered and Corporate Office: Godrej Bhavan, 4th Floor, 4A, Home Street, Fort, Mumbai – 400 001

PRESS RELEASE

Q4&FY2015 Results

- **FY2015 Total Income increased by 54% to INR 1927 crore**
- **FY2015 Net Profit increased by 20% to INR 191 crore**
- **Highest ever annual residential sales by GPL with booking area growth of 69% to 3.6 million sq.ft. and booking value growth of 58% to INR 2,398 Cr**

Mumbai, April 30 2015: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the fourth quarter and financial year ended March 31, 2015.

CORPORATE HIGHLIGHTS:

Business Development Highlights

Added 2 new projects with 3.85 million sq.ft. of saleable area in Q4 FY15

- **Joka, Kolkata**
 - Added GPL's fourth project in Kolkata with 3 million sq.ft. of saleable area
 - Excellent connectivity to all key areas in Kolkata including Alipore, Park Street, Salt Lake & Tollygunge.
- **Whitefield, Bangalore**
 - Added GPL's seventh project in Bangalore with 0.85 million sq.ft. of saleable area
 - Excellent social infrastructure with close proximity to educational institutions, hospitals, malls and convenience stores
 - Well connected to EPIP Zone and ITPL Business Parks

Sales Highlights

Highest ever annual residential sales by GPL with booking area of 3.6 million sq.ft. and booking value of INR 2,398 Cr

- Q4 FY2015 witnessed total booking value of INR 428 crore and total booking volume of 692,049 sq.ft. as compared to total booking value of INR 1,066 crore and total booking volume of 1,342,989 sq. ft. in Q4 FY2014
- Residential projects recorded booking value of INR 385 crore and booking volume of 655,286 sq.ft. in Q4 FY15
- Commercial projects witnessed booking value of INR 42 crore and booking volume of 36,763 sq.ft. in Q4 FY15

Other Highlights

- Delivered 0.1 million sq.ft. at Godrej Crest, Bangalore and completed the project
- 5 projects received IGBC Green Homes pre-certification
- 24 awards received in Q4 FY15

Commenting on the financial performance of Q4&FY2015, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

“This has been GPL’s best financial year in terms of residential sales. We have registered a booking volume of 3.6 million sq.ft. and booking value of INR 2,398 Cr in the residential segment which translates into an increase of 69% and 58% respectively over FY14. We look forward to further improving on this performance in FY16.”

Financial Overview (Consolidated)

Q4 FY2015 performance overview compared with Q4 FY2014

- Total income increased by 65% to INR 718 crore from INR 436 crore
- EBITDA increased by 36% to INR 112 crore compared to INR 82 crore
- Net profit increased by 6% to INR 51 crore from INR 48 crore
- EPS* amounted to INR 2.58 as compared to INR 2.43

FY2015 performance overview compared with FY2014

- Total income increased by 54% to INR 1927 crore from INR 1254 crore
- EBITDA stood at INR 341 crore compared to INR 358 crore
- Net profit increased by 20% to INR 191 crore from INR 159 crore
- EPS amounted to INR 9.58 as compared to INR 8.62

****Not annualised***

- ENDS -

About Godrej Properties Limited:

Godrej Properties brings the Godrej Group philosophy of innovation and excellence to the real estate industry. Each Godrej Properties development combines a 118 - 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 10 million square meters (108 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 100 awards and recognitions, including the "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.

For further information please contact:

Rajendra Khetawat / Karan Bolaria
Godrej Properties Limited
Tel: +91 22 6651 0200
Fax: +91 22 2207 2044
Email: rajendra@godrejproperties.com/
kbolaria@godrejproperties.com

Anoop Poojari / Vikram Rajput
CDR India
Tel: +91 22 6645 1211/ 1223
Fax: +91 22 6645 1213
Email: anoop@cdr-india.com/
vikramr@cdr-india.com

DISCLAIMER:

Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

RESULTS PRESENTATION

Fourth Quarter, Financial Year 2015



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

FY15 Highlights 02

Q4 Operational Highlights 03

Q4 Financial Highlights 04

Annexure 05

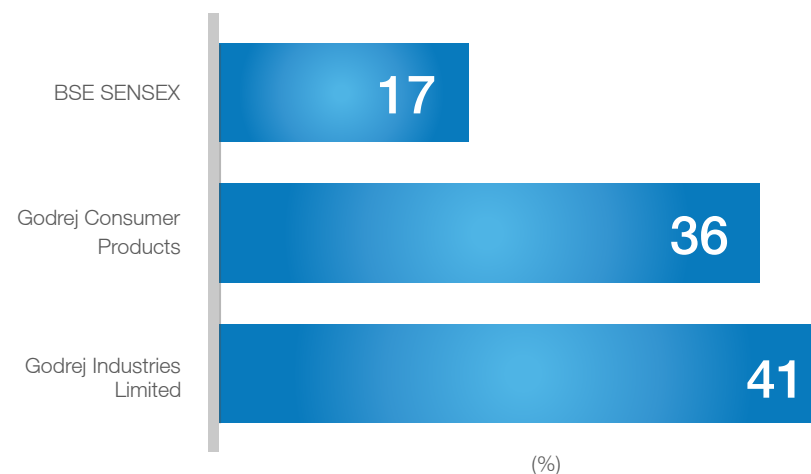
GODREJ GROUP

- Established in 1897
- \$4.2 bn in annual revenue¹
- 600 million people use a Godrej product every day²
- Godrej ranked as 2nd most trusted Indian brand³
- \$2.8 billion brand valuation by Interbrand⁴
- Amongst India's most diversified and trusted conglomerates
- Real estate identified as one of the key growth businesses for the Group

1. Group Revenues in FY14
2. Godrej Group internal study
3. The Brand Trust Report 2013
4. Interbrand study done in 2011

Value Creation for Investors

14 Year CAGR



Note: CAGR calculated for closing prices as of 18th June, 2001 and 31st March, 2015



Godrej & Boyce



Godrej Industries



Godrej Properties



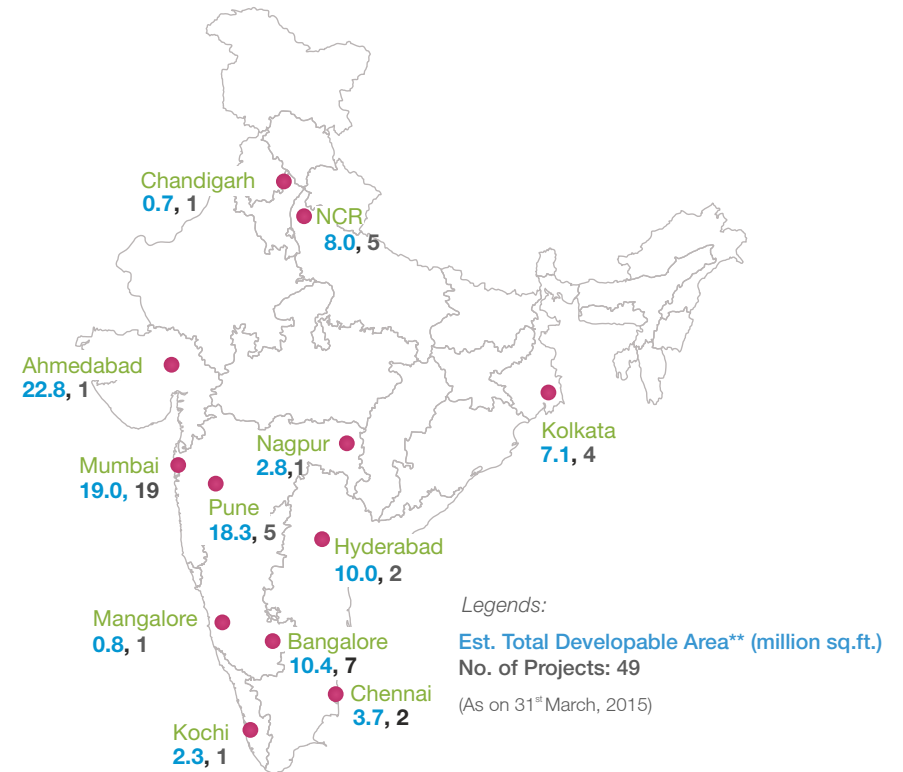
Godrej Consumer



Godrej Agrovet

GODREJ PROPERTIES

- Established in 1990
- Presence in 12 cities across India
- Real estate worth over US \$1.3 bn sold in the past three years
- 100 million sq.ft. of real estate to develop across India
- Differentiated asset-light business model
- Over 100 awards received in the past 3 years



**Total area under the project, irrespective of revenue/profit/area sharing arrangement



GODREJ GARDEN CITY
AHMEDABAD



GODREJ PLATINUM
BENGALURU



GODREJ INFINITY
PUNE



GODREJ ICON
GURGAON



GODREJ PLATINUM
KOLKATA



GODREJ SKY
MUMBAI

STRENGTHS

Godrej Brand

- Godrej ranked as the 2nd most trusted Indian brand in the 2013 Brand Trust Report¹
- 600 million people use a Godrej product every day²
- GPL brings the Godrej brand's reputation for trust and quality to the real estate sector

Effective Land Sourcing Model

- Competitive advantage in executing joint development projects
- Asset light, capital efficient and high ROE development model

Strong Project Pipeline

- Added 21 projects with ~29.8 million sq.ft. saleable area in the last twelve quarters³
- Access to Group's land bank across India (e.g. Vikhroli)

Corporate Governance

- Strong independent Board committed to best practices of corporate governance with focus on investor interests and shareholder value
- GPL benefits from trust amongst stakeholders in realty market that is characterized by opaque practices

Access to Capital

- Confidence of capital markets: Demonstrated by successful IPO, IPP, Residential Co-investment Platform and Rights issue
- Project level equity dilution to mitigate risk and remain capital efficient
- Low bank funding rates for GPL

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.

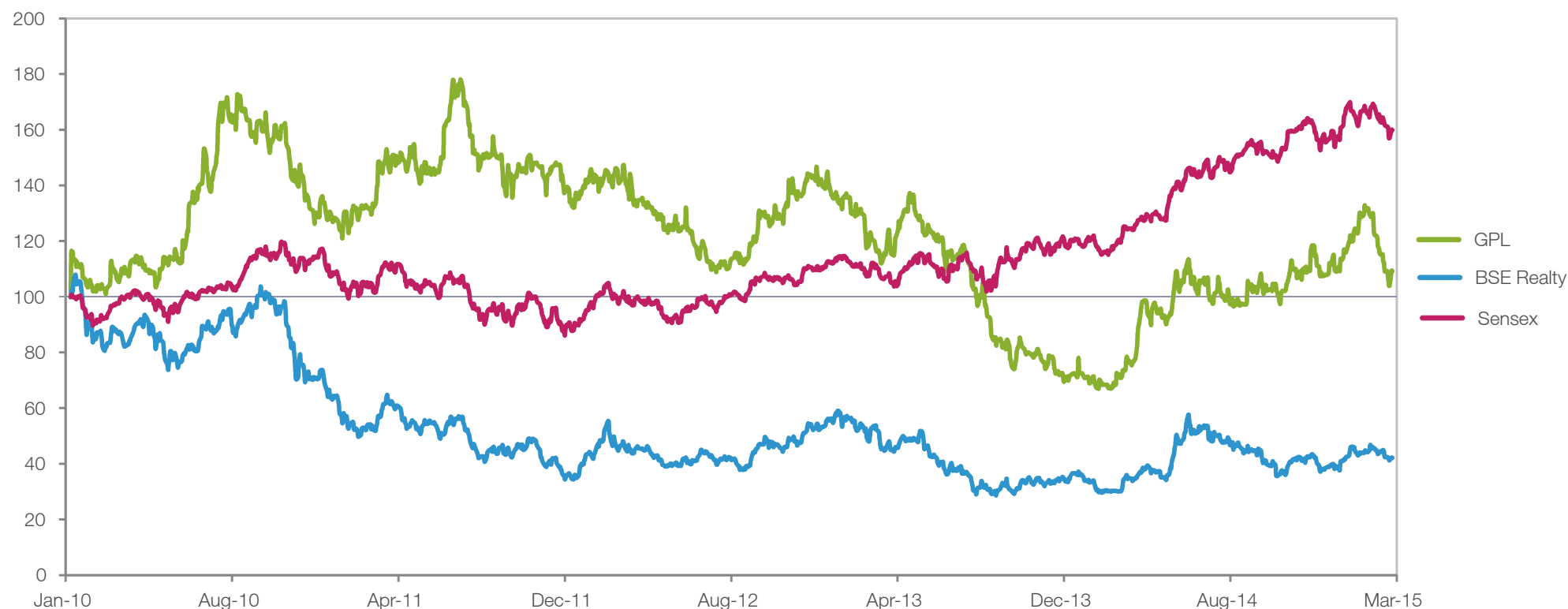
GROWTH PERFORMANCE

GPL has delivered strong and consistent growth in the last decade

PARTICULARS	FY 2015	FY 2004	CAGR
Revenue (INR Cr.)	1,927	29	46%
EBIDTA (INR Cr.)	341	6	44%
Profit Before Tax (INR Cr.)	326	5	46%
Net Profit After Tax (INR Cr.)	191	2.5	48%
Booking Value (INR Cr.)	2,681	183	28%
Total development portfolio of GPL (Mn sq.ft.) (excluding completed projects)	108	2	44%

STOCK PERFORMANCE

GPL stock has substantially outperformed the BSE Realty Index since its IPO in 2010



Returns since listing : Godrej Properties : +9% BSE Sensex: +59% BSE Realty: -57%

FY 15 Returns : Godrej Properties : +18% BSE Sensex: +25% BSE Realty: +13%

Indexed Price movement from
January 2010 to March 31, 2015
Source : BSE

CORPORATE GOVERNANCE

The Board is strongly committed to best practices of corporate governance with a focus on investors interests and shareholder value

The Independent Directors on the GPL Board are:

Keki B. Dadiseth

- Served as Chairman of Hindustan Unilever Limited and as Director and Member of the Executive Committee at Unilever PLC and Unilever NV
- Fellow of the Institute of Chartered Accountants of England & Wales
- Holds Board positions at The Indian Hotels Co. Limited, Britannia Industries Limited, Piramal Enterprises Limited and Siemens Limited. Holds Advisory positions at Accenture Services Pvt. Limited, Pricewaterhouse Cooper Pvt. Limited, Indian School of Business and World Gold Council

S. Narayan

- Served as Economic Advisor to the Prime Minister of India
- Serves on the Board of Directors at Apollo Tyres Limited and Dabur India Limited

Lalita D. Gupte

- Chairperson of ICICI Venture Funds Management Company Limited
- Board position: Bharat Forge Limited, Sesa Sterlite Limited and Kirloskar Brothers Limited

Pranay Vakil

- Director of Praron Consultancy India Pvt. Ltd
- Associated with FICCI Real Estate Committee
- Served as Chairman of Knight Frank India

Amit B. Choudhury

- Serves on the Board of Godrej Industries Limited, Vora Soaps Limited, Wadala Commodities Limited and Godrej Agrovet Limited

Pritam Singh

- Served as the Director at IIM Lucknow. Serves as Director of Hero MotoCorp Ltd., Parsvnath Developers Ltd and also member on the local board of Reserve Bank of India
- Conferred 'Padma-Shri', one of India's highest civilian honors in 2003

Amitava Mukherjee

- 20 years of Investment Banking experience
- Served as Managing Director and Board member both at Lazard India and Ambit Corporate Finance

AGENDA

Overview 01

FY15 Highlights 02

Q4 Operational Highlights 03

Q4 Financial Highlights 04

Annexure 05

FY15 HIGHLIGHTS

Business Development Highlights

- Added 5 new projects with ~8 million sq.ft. of saleable area in FY15

Sales Highlights

- Registered booking volume of 3.9 million sq.ft. and booking value of INR 2,681 Cr in a weak real estate market
- Highest ever annual residential sales by GPL of 3.6 million sq.ft. and booking value of INR 2,398 Cr

Strong focus on execution

- Delivered 3.5 million sq.ft. in FY15 which includes 2.7 million sq.ft. of residential and 0.8 million sq.ft. of commercial space across five cities

Other Highlights

- 59 awards received in FY15
- ICRA has upgraded its long term rating of GPL to AA- from A+
- GPL opened its first international representative sales office in Dubai

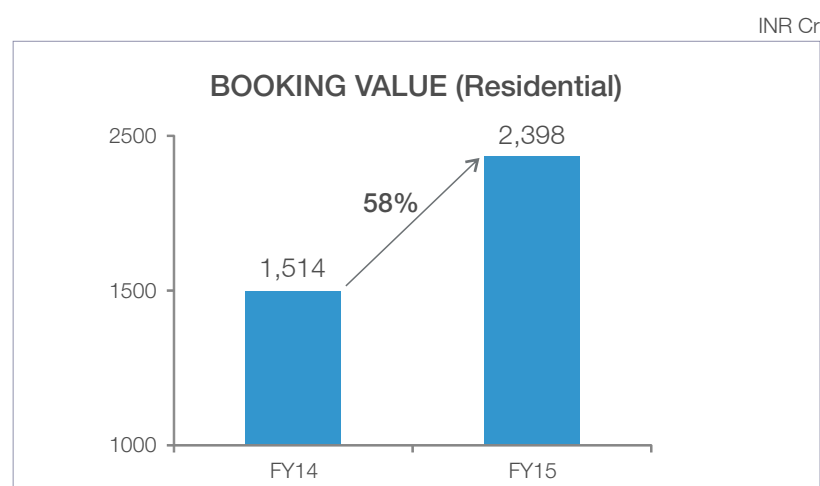
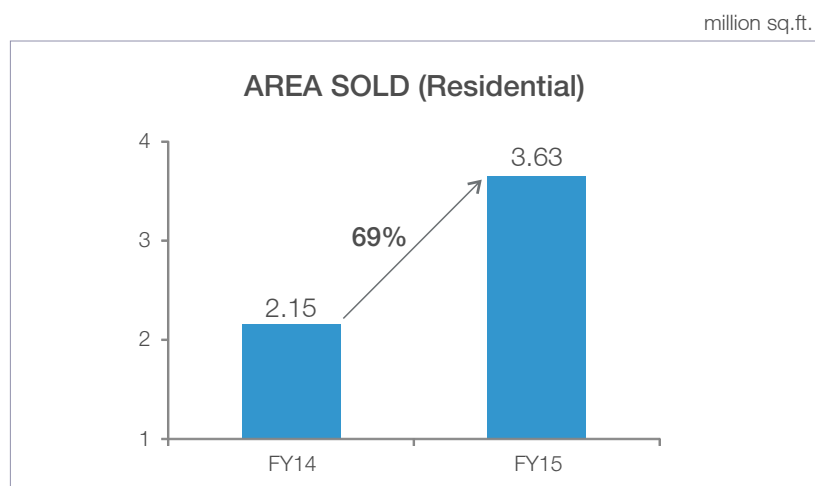
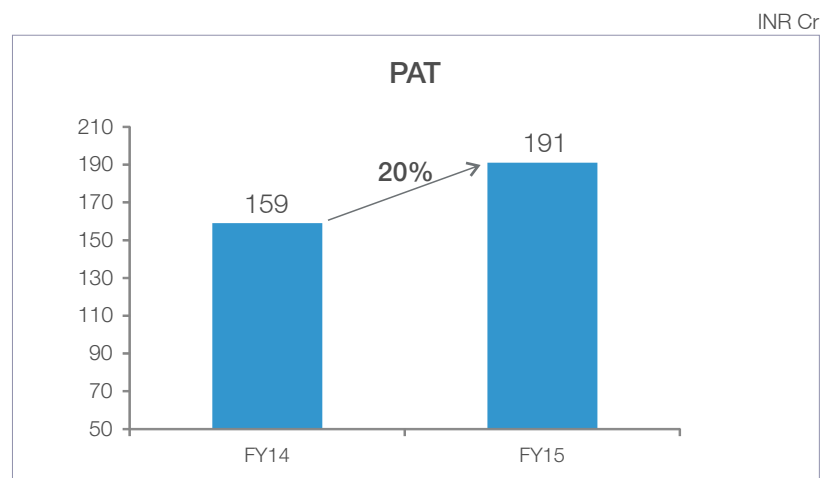
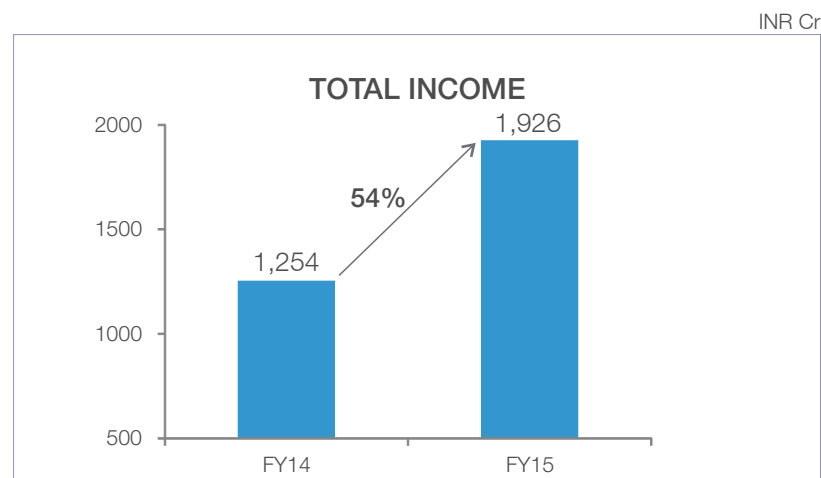
Dividend Declaration

- The Board has recommended INR 2 per equity share of INR 5 each to be paid as final dividend

GPL DELIVERED STRONG GROWTH IN FY15

Total income increased by 54% & PAT increased by 20%

69% growth in volume and 58% growth in the value of residential sales bookings



CONTINUED SUCCESS IN BUSINESS DEVELOPMENT

Added 5 new projects with ~8 million sq.ft. of saleable area in FY15

Particular	Saleable Area (million sq.ft.)	Business Model
Godrej Aria, Gurgaon	1.6	Residential Investment Platform
Badlapur, Mumbai	1.25	DM Fee – 10% of Topline
Vikhroli, Mumbai	1.2	DM Fee – 10% of Topline
Joka, Kolkata	3.0	Profit share – 46%
Whitefield, Bangalore	0.85	Profit share – 40%

STRONG FOCUS ON EXECUTION

Delivered 3.5 million sq.ft. in FY15 which includes 2.7 million sq.ft. of residential and 0.8 million sq.ft. of commercial space across five cities



Godrej Platinum, Mumbai – 0.2 million sq.ft.



Godrej Anandam, Nagpur – 0.4 million sq.ft.



Godrej Frontier, Gurgaon – 0.4 million sq.ft.



Godrej One, Mumbai – 0.8 million sq.ft.



GGC Phase 2, Ahmedabad – 1.6 million sq.ft.



Godrej 17, Bangalore – 0.1 million sq.ft.

GPL RECEIVED 55 AWARDS IN FY15

Illustrative List of Awards

Most Reliable Builder for 2014

- CNBC AWAAZ Real Estate Awards 2014.

Emerging Developer of the year - Residential

- 6th Realty Plus Excellence Award 2014

Innovation Leader in Real Estate

- NDTV Property Awards 2014

Most Promising Brand/Leader Award

- World Brand Summit 2014

Brand Excellence in Real Estate Sector

- Global Brand Excellence Awards 2014

Asia's most promising brand

- World Consulting & Research Corporation (WCRC)

Top 50 admired brands of India 2014–15

- Admired Brands & Leaders of India 2015

'Mumbai Hot 50' brands

- Hindustan Times and Paul Writer

Most Admired Real Estate Sector Website of the year

- Global Brand Excellence Awards 2014

Gold Statuette for 'Let's Talk' – Category – Internal Employee Publication

- MarCom Awards – International competition for Marketing and Communication Professionals

India's Top 5 Most Admired Builders

- Construction World Architect and Builders (CWAB) Awards 2014

Ranked amongst India's Top 50 companies to work for in 2014 – Study by Great Places to Work Institute and The Economic Times

- Ranked #1 in Real Estate & Construction Sector
- Ranked #45 in overall category

Best in Sector: Indian Real Estate and Sector Innovator Award for Landmark Structures

- Sector Success Awards 2014

Godrej Garden City - 'Integrated Township of the year' award

- Realty Plus Excellence Awards 2014

Godrej BKC

- #1 ranked project out of over 600 projects across the country evaluated for the Construction Industry Development Council (CIDC) Safety Awards 2015

AGENDA

Overview 01

FY15 Highlights 02

Q4 Operational Highlights 03

Q4 Financial Highlights 04

Annexure 05

KEY OPERATIONAL HIGHLIGHTS

Business Development Highlights

- Added 2 new projects with 3.85 million sq.ft. of saleable area in Q4 FY15

Sales Highlights

- Moderate sales in Q4 FY15 due to delay in planned launches created by introduction of new development plan for Mumbai

Other Highlights

- Delivered 0.1 million sq.ft. at Godrej Crest, Bangalore and completed the project
- 24 awards received in Q4 FY15
- 5 projects received IGBC Green Homes pre-certification

SALES HIGHLIGHTS

Particular	Q4 FY15	Q4 FY14	Growth	Q3 FY15	Growth	FY15	FY14	Growth
Area Sold* (sq.ft.)	692,049	1,342,989	-48%	701,729	-1%	3,883,052	2,966,362	31%
Booking Value** (INR Cr)	428	1,066	-60%	548	-22%	2,681	2,438	10%

*Includes :

- 15,409 sq.ft. of JVP area in Q4 FY15 & 29,781 sq.ft. area in Q4 FY14
- 45,467 sq.ft. of JVP area in FY15 & 114,929 sq.ft. area in FY14

**Includes :

- INR 6 Cr of JVP booking value in Q4 FY15 & INR 1 Cr of JVP booking value in Q3 FY15 & INR 11 Cr of JVP booking value in Q4 FY14
- INR 18 Cr of JVP booking value in FY15 & INR 44 Cr of JVP booking value in FY14

New Project Launch

Godrej Infinity, Pune

- Launched in March 2015
- Sold 207 apartments with total area of 200,000 sq.ft. in 10 days at an average price of INR 6,000 per sq.ft.

PROJECT BOOKING

Residential Projects	Booking Area (sq.ft.)	Booking Area (sq.ft.)	Booking Value (INR Cr)	Booking Value (INR Cr)
	Q4 FY15	FY15	Q4 FY15	FY15
Godrej Infinity, Pune	199,939	199,939	120	120
Godrej Summit, Gurgaon	57,307	155,435	43	119
Godrej Aria, Gurgaon	49,571	479,633	39	339
Godrej City, Panvel	84,132	601,852	48	343
Godrej Prakriti, Kolkata	44,266	174,894	17	71
GGC, Ahmedabad ¹	54,002	415,088	20	148
Godrej United, Bangalore ²	37,344	302,336	24	191
Godrej Prana, Pune	35,412	238,935	17	115
Godrej E-City, Bangalore ²	30,755	148,494	15	70
Godrej Palm Grove, Chennai	15,783	56,990	7	26
Godrej Frontier	13,580	23,206	3	9
Others ³	33,195	833,473	32	846
Total (Residential)	655,286	3,630,275	385	2,398
Commercial Projects				
Godrej BKC, Mumbai	10,410	79,280	30	224
Godrej Genesis, Kolkata	26,353	113,866	12	53
Others ³	0	59,631	0	6
Total (Commercial)	36,763	252,777	42	283
Grand Total	692,049	3,883,052	428	2,681

1 Includes JVP booking area of 15,409 sq.ft. and JVP booking value of INR 6 Cr in Q4 FY 15

2 Includes total booking area and total booking value where GPL role is of a Development Manager

3 Includes cancellation in certain projects

BUSINESS DEVELOPMENT HIGHLIGHTS

Added 2 new projects with 3.85 million sq.ft. of saleable area in Q4 FY15

Joka, Kolkata

- Added GPL's fourth project in Kolkata with 3 million sq.ft. of saleable area
- Excellent connectivity to all key areas in Kolkata including Alipore, Park Street, Salt Lake, Tollygunge.
- GPL's economic interest is 46% of profits

Whitefield, Bangalore

- Added GPL's seventh project in Bangalore with 0.85 million sq.ft. of saleable area
- Excellent social infrastructure with close proximity to educational institutions, hospitals, malls and convenience stores
- Well connected to EPIP Zone and ITPL Business Parks
- GPL's economic interest is 40% of profits

LAUNCH TRACKER FY15

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

New Project Launches Planned in FY15		
Project	City	Status
Godrej Prana	Pune	✓
Godrej Oasis	Gurgaon	✓
Godrej Aria	Gurgaon	●
Godrej City, Panvel	Mumbai	✓
Keshav Nagar	Pune	✓
Godrej Sky, Byculla	Mumbai	✓
The Trees, Vikhroli – Residential Phase 1	Mumbai	✓
Redevelopment, Chembur (Sahakar Nagar 2)	Mumbai	✓

New Phase Launches Planned in FY15		
Project	City	Status
Godrej Garden City	Ahmedabad	✓
Godrej Central	Mumbai	✓
Godrej Gold County	Bangalore	✓
Godrej United	Bangalore	✓
Godrej Summit	Gurgaon	✓
Godrej Prana	Pune	✓
Godrej Anandam	Nagpur	✓
Godrej Platinum	Mumbai	✓
Godrej Palm Grove	Chennai	✓
Godrej Oasis	Gurgaon	✓

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

LAUNCH TRACKER FY16

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

New Project Launches Planned in FY16		
Project	City	Status
Godrej Icon	Gurgaon	✔
Godrej Sky	Mumbai	✓
Godrej Prime	Mumbai	✓
Godrej Azure	Chennai	✓
The Trees, Vikhroli – Residential Phase 1	Mumbai	✓
Badlapur Project	Mumbai	✓
Godrej Aravalli	Gurgaon	✓

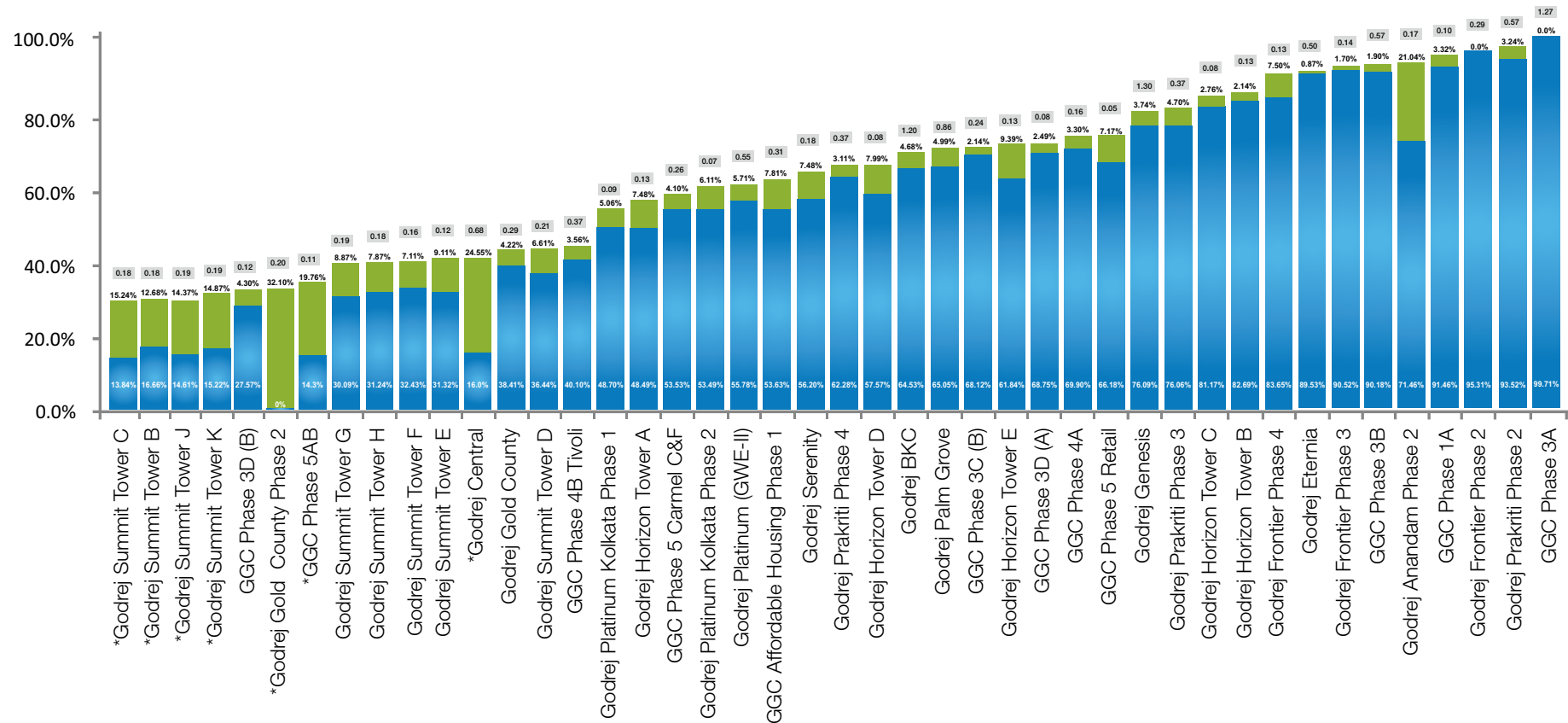
New Phase Launches Planned in FY16		
Project	City	Status
Godrej Garden City	Ahmedabad	✓
Godrej Anandam	Nagpur	✓
Godrej Prana	Pune	✓
Godrej Platinum	Mumbai	✓
Godrej Infinity	Pune	✓
Godrej Palm Grove – Laguna	Chennai	✓
The Trees, Vikhroli – Residential Phase 2	Mumbai	✓

Other project / phase launches we hope to achieve in FY16 or H1 FY17:

- Devanahalli Project, Bangalore
- Godrej City – Phase 2, Panvel
- Godrej Platinum, Okhla, Delhi
- Godrej Park – Bhandup, Mumbai

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

PROJECT PROGRESS UPDATE



■ Construction Progress in Q4 FY15 ■ Construction status as at end of Q3 FY15

Phase total saleable area are in million sq.ft. on top of the bar.

GGC GPL Area (million sq.ft.) Phase 1: 1.00, Phase 2: 0.31, Phase 3A: 0.93, Phase 3B: 0.39, Phase 3C (B): 0.14, Phase 3D (A): 0.05, Phase 3D (B): 0.09, Phase 4A: 0.13, Phase 4B: 0.22, Phase 5AB: 0.09, Genesis: 0.81

Godrej Summit Area (million sq.ft.) Tower D: 0.14, Tower E: 0.12, Tower F: 0.11, Tower G: 0.12, Tower H: 0.11, Tower B: 0.12, Tower C: 0.12, Tower J: 0.12, Tower K: 0.13,

SUSTAINABLE DEVELOPMENT

5 projects received IGBC Green Homes pre-certification in Q4 FY15

Godrej Platinum, NCR



IGBC Green Homes Platinum pre-certification

Godrej Park, Bhandup



IGBC Green Homes Gold pre-certification

Badlapur Project



IGBC Green Homes Silver pre-certification

Godrej Aria, Gurgaon



IGBC Green Homes Silver pre-certification

Godrej Oasis, Gurgaon



IGBC Green Homes Silver pre-certification

AWARDS AND RECOGNITIONS

GPL received 24 awards in Q4 FY15

GODREJ PROPERTIES

Asia's most promising brand

- World Consulting & Research Corporation (WCRC)

The Real Estate Honour

- Johnson Society Interiors Honours 2015

Top 50 admired brands of India 2014-15

- Admired Brands & Leaders of India 2015

Innovative Real Estate Marketing Campaign of the year

- Golden Globe Tiger Awards 2015

'Innovation Leader' in Real Estate'

- NDTV Property Awards 2014

Luxury Housing Developer of the Year - Western India

- Brands Academy Excellence Awards 2015

'Corporate Citizen of the Year'

- Won by the Godrej Group - Public Relations Council of India (PRCI) Awards

Platinum award - Online Newsletter – 'Infographics'

- Public Relations Council of India (PRCI) Awards

Silver award for – 'Vibrations'

- Public Relations Council of India (PRCI) Awards

AVA Digital Awards 2015

- Platinum Award for Live Bright video for Godrej Prakriti - Live video for Web/ Marketing (Product)
- Platinum Award for D Code film for the GPL Design Studio video - Video Production/ Corporate Image
- Gold Award for 'One Tree Story' video for The Trees marketing campaign - Video production/ Viral video

PROJECT SPECIFIC & INDIVIDUAL

Godrej Frontier, Gurgaon

- Safety Certificate of Appreciation - Construction Industry Development Council (CIDC) Vishwakarma Safety Awards 2015

Godrej Platinum, Bangalore

- Safety Certificate of Appreciation - Construction Industry Development Council (CIDC) Vishwakarma Safety Awards 2015

Godrej BKC

- Safety Certificate of Appreciation - Construction Industry Development Council (CIDC) Vishwakarma Safety Awards 2015

Godrej Horizon

- Safety Certificate of Appreciation - Construction Industry Development Council (CIDC) Vishwakarma Safety Awards 2015

Godrej Prakriti, Kolkata

- Safety Certificate of Appreciation - Construction Industry Development Council (CIDC) Vishwakarma Safety Awards 2015

Mr. Pirojsha Godrej

- 'Visionary of India - Young Achiever Extraordinaire - Brand Vision India 2020 Summit & Awards supported by FICCI
- CEO Real Estate - CEO Award 2015

Mr. Rajendra Khetawat

- India's 5th Annual CFO 100 Roll of Honour – Amongst Top 100 CFO's in India

Mr. Girish Shah

- Marketeer of the year – ABP News Real Estate Awards

Mr. Ajay Pawar

- Selected amongst '50 Most Talented Communication Leaders'

Miss. Sunaina Kohli

- Women Achiever Award – Global Real Estate Brand Awards 2015

Mr. Prashin Jobhalia

- Young Achiever Award – ABP News Real Estate Awards

AGENDA

Overview 01

FY15 Highlights 02

Q4 Operational Highlights 03

Q4 Financial Highlights 04

Annexure 05

PERFORMANCE METRICS – Q4 FY 2015

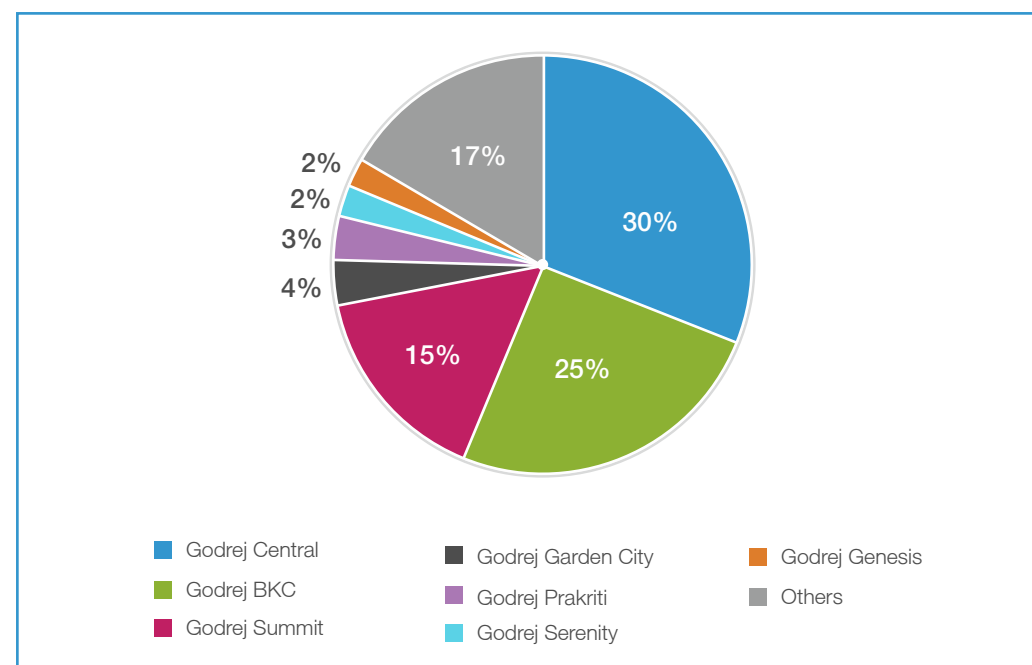
Key Performance Metrics	Q4 FY 15	Q4 FY 14	% Change
Total Income (INR Cr.)	718.1	435.6	65%
Profit Before Tax (INR Cr.)	107.1	78.7	36%
PAT (After minority interest INR Cr.)	51.4	48.3	6%

Total income split by project

(INR Cr)

Projects	Total Income
Godrej Central, Mumbai	217
Godrej BKC, Mumbai	181
Godrej Summit, Gurgaon	111
Godrej Garden City, Ahmedabad	26
Godrej Prakriti, Kolkata	25
Godrej Serenity, Mumbai	17
Godrej Genesis, Gurgaon	15
Others	126
Total	718

Total income % split by project



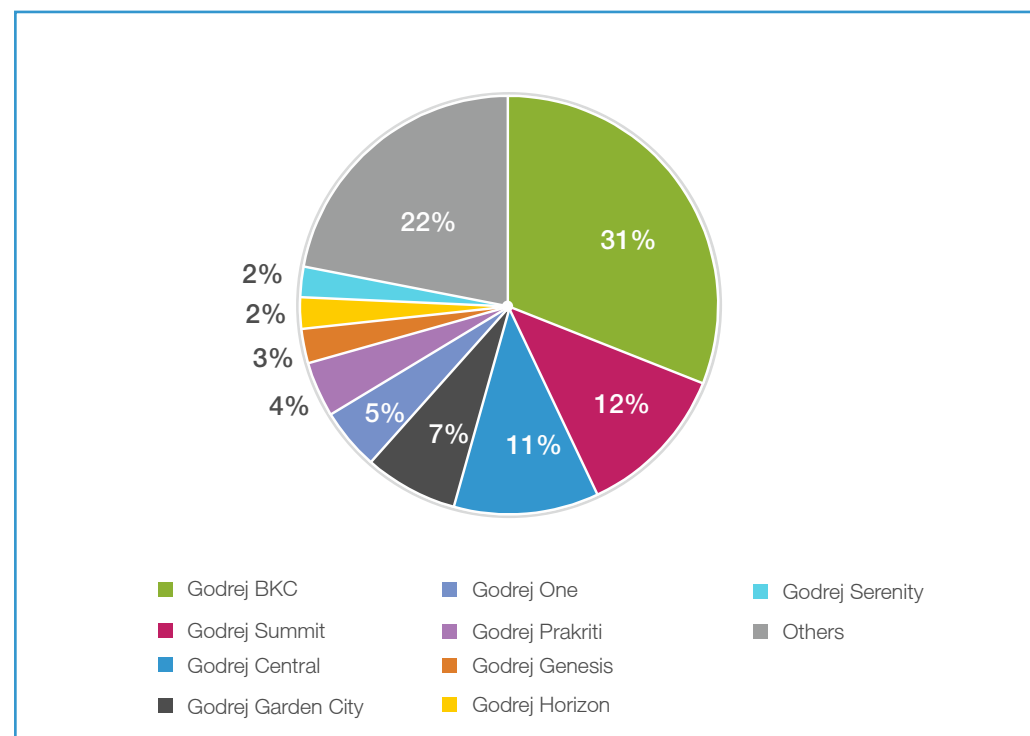
PERFORMANCE METRICS – FY 2015

Key Performance Metrics	FY 15	FY 14	% Change
Total Income (INR Cr.)	1,926.6	1,254.2	54%
Profit Before Tax (INR Cr.)	326.0	347.4	-6%
PAT (After minority interest INR Cr.)	190.9	159.4	20%

Total income split by project

Projects	Total Income
Godrej BKC, Mumbai	596
Godrej Summit, Mumbai	228
Godrej Central, Mumbai	217
Godrej Garden City, Ahmedabad	140
Godrej One, Mumbai	91
Godrej Prakriti, Kolkata	82
Godrej Genesis, Kolkata	51
Godrej Horizon, Pune	46
Godrej Serenity, Mumbai	45
Others	430
TOTAL	1,927

Total income % split by project



CONSOLIDATED FINANCIAL STATEMENTS – P & L

Particulars	Q4 FY 2015 (INR Cr)	Q4 FY 2014 (INR Cr)	% Change	Q3 FY 2015 (INR Cr)	% Change	FY 2015 (INR Cr)	FY 2014 (INR Cr)	% Change
Total Income	718.1	435.6	65%	538.6	33%	1,926.6	1,254.2	54%
EBITDA	112.3	82.3	36%	83.3	35%	340.7	357.6	-5%
Adjusted EBITDA*	156.5	138.4	13%	139.0	13%	508.0	439.7	16%
Profit before tax	107.1	78.7	36%	80.1	34%	326.0	347.4	-6%
Profit after tax	71.1	64.1	11%	56.5	26%	235.6	236.3	0%
Minority Interest	-19.7	-15.7		-9.3		-44.7	-76.8	
Net Profit after tax	51.4	48.3	6%	47.2	9%	190.9	159.4	20%

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

CONSOLIDATED FINANCIAL STATEMENTS – BS

EQUITY AND LIABILITIES	31-Mar-15 (INR Cr) Audited	31-Mar-14 (INR Cr) Audited	ASSETS	31-Mar-15 (INR Cr) Audited	31-Mar-14 (INR Cr) Audited
1) SHAREHOLDERS FUND			1) NON CURRENT ASSETS		
a) Share Capital	99.68	99.12	a) Fixed Assets	115.60	104.64
b) Reserves and Surplus	1,747.19	1,694.28	b) Goodwill on consolidation	74.17	20.89
	1,846.87	1,793.40	c) Non-current investments	0.00	0.00
2) SHARE APPLICATION MONEY PENDING ALLOTMENT	–	–	d) Deferred tax assets (net)	4.48	2.15
3) MINORITY INTEREST	227.90	203.06	e) Long-term loans and advances	170.34	133.45
4) NON - CURRENT LIABILITES			f) Other non-current assets	28.29	3.37
a) Long-term borrowing	567.06	286.09		392.88	264.51
b) Other long-term liabilities	1.42	1.09	2) CURRENT ASSETS		
c) Long term provisions	4.59	2.88	a) Inventories	4,727.11	3,726.79
	573.07	290.05	b) Trade receivables	169.68	159.96
5) CURRENT LIABILITIES			c) Cash and cash equivalents	695.41	871.01
a) Short term borrowing	2,722.73	2,142.94	d) Short-term loans and advances	831.25	830.23
b) Trade Payables	713.56	704.30	e) Other current assets	546.73	294.23
c) Other Current Liabilities	1,228.89	956.89		6,970.18	5,882.21
d) Short term provisions	60.04	56.08			
	4,715.21	3,860.21			
Total	7,363.05	6,146.72	Total	7,363.05	6,146.72

FINANCIAL ANALYSIS

Profitability Indicators

PARTICULAR	Q4 FY 2015	Q4 FY 2014	Q3 FY 2015	FY 2015	FY 2014
EBITDA / Total Income	15.6%	18.9%	15.5%	17.7%	28.5%
Adjusted EBITDA/Total Income*	21.8%	31.8%	25.8%	26.4%	35.1%
PBT Margin%	14.9%	18.1%	14.9%	16.9%	27.7%
Net Profit Margin %**	7.2%	11.1%	8.8%	9.9%	12.7%

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

**Net profit after minority interest

Leverage Indicators

PARTICULAR	As on Mar 2015	As on Dec 2014
Net Debt (INR Cr)	2,764	2,605
Net Debt / Equity Ratio	1.50	1.35
Average Borrowing Cost (YTD)	11.18%	11.27%

AGENDA

Overview 01

FY15 Highlights 02

Q4 Operational Highlights 03

Q4 Financial Highlights 04

Annexure 05

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq.ft.)	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	18.08	Phase I to IV: Area Based – 73.6% Phase V onwards: Revenue Based – 67.6%	Ongoing
2	Devanahalli	Bangalore	Residential	5.00	Profit Sharing – 50%	Forthcoming
3	Godrej E – City	Bangalore	Residential	1.00	DM Fee – 11.0% of Revenue	Ongoing
4	Godrej United	Bangalore	Residential	1.00	DM Fee – 11.0% of Revenue	Ongoing
5	Whitefield	Bangalore	Residential	0.85	Profit Sharing – 40%	Forthcoming
6	Tumkur Road	Bangalore	Residential	0.79	Revenue Based – 78.0%	Forthcoming
7	Godrej Platinum	Bangalore	Residential	0.60	GPL Owns 100% Equity in project specific company	Ongoing
8	Godrej Gold County	Bangalore	Residential	0.29	Revenue Based – 63.0%	Ongoing
9	Godrej Palm Grove	Chennai	Residential	2.51	Area Based – 70.0% (for 12.57 acres), 68.0% (for 4.82 acres)	Ongoing
10	Godrej Azure	Chennai	Residential	1.00	Profit Sharing – 44.5%	Forthcoming
11	Godrej Summit	Gurgaon	Residential	2.04	Area Based – 65.0%	Ongoing
12	Godrej Aria	Gurgaon	Residential	1.60	Revenue Based – 65.0% (GPL owns 25.1% of equity in the project specific company)	Ongoing
13	Godrej Oasis	Gurgaon	Residential	1.20	Profit Sharing – 38.0%	Ongoing
14	Godrej Frontier	Gurgaon	Residential	0.42	Revenue Based – 70.0%	Ongoing
15	Godrej Oasis**	Hyderabad	Residential	4.87	Land is owned by GPL	Forthcoming

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

** Applied for permission to convert commercial saleable area of the project to residential saleable area

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq.ft.)	Business Model	Status
16	G&B Moosapet	Hyderabad	Residential	2.22	DM Fee – 10.0% of Revenue	Forthcoming
17	Kochi Project	Kochi	Residential	2.24	Revenue Based – 70.0%	Forthcoming
18	Joka	Kolkata	Residential	3.00	Profit Sharing – 46%	Forthcoming
19	Godrej Prakriti	Kolkata	Residential	2.20	GPL – 51.0% Equity in project specific company	Ongoing
20	Godrej Platinum	Kolkata	Residential	0.17	Revenue Based – 45%	Ongoing
21	Godrej Alpine	Mangalore	Mixed Use	0.64	Area Based for residential area – 71.5%	Ongoing
22	Godrej Central	Mumbai	Residential	0.68	Revenue Based 87.5%. GPL owns 51.0% of equity in the project specific company	Ongoing
23	Godrej Platinum	Mumbai	Residential	0.46	DM Fee – 10.0% of Revenue	Ongoing
24	Kalyan	Mumbai	Residential	0.48	Revenue Based – 95.0%	Forthcoming
25	Godrej Park	Mumbai	Residential	0.77	Revenue Based – 56.5%	Forthcoming
26	Badlapur	Mumbai	Residential	1.30	DM Fee – 10.0% of Revenue	Forthcoming
27	Godrej City	Mumbai	Residential	4.30	Profit Based – 35.0% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Ongoing
28	The Trees	Mumbai	Mixed Use	0.88	Profit Based – 60.0%	Forthcoming
29	G&B, Vikhroli	Mumbai	Residential	0.80	DM Fee – 10% of Revenue	Forthcoming
30	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM Fee – 10% of Revenue	Forthcoming
31	Godrej Sky	Mumbai	Residential	0.30	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Forthcoming
32	G&B Lawkim, Thane	Mumbai	Residential	0.27	Profit Based – 32.0%	Forthcoming

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq.ft.)	Business Model	Status
32	Godrej Prime	Mumbai	Residential	0.75	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Forthcoming
33	Godrej Links	Mumbai	Residential	0.19	GPL to construct space for society in lieu of saleable area	Forthcoming
34	Godrej Serenity ¹	Mumbai	Residential	0.18	Revenue Based – 50.0%	Ongoing
35	Godrej Palms ¹	Mumbai	Residential	0.13	Area Based – 47.5%	Ongoing
36	Currey Road	Mumbai	Residential	0.12	DM Fee – 10.0% of Revenue	Forthcoming
37	Sundar Sangam	Mumbai	Residential	0.10	GPL to construct space for society in lieu of saleable area	Forthcoming
38	Godrej Edenwoods	Mumbai	Residential	0.03	Profit Based – 50.0% (from 85.0% of revenue for this project)	Ongoing
39	Godrej Anandam	Nagpur	Residential	2.35	PMC Fee Rs 400/sq.ft. for 7.7 lac sq.ft. Revenue Based agreement for remaining area : First 1 million sq.ft. 62.0% (GPL) & next 1 million sq.ft. 57% (GPL)	Ongoing
40	Godrej Platinum	NCR	Residential	0.85	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
41	Bhugaon Township	Pune	Residential	9.44	Share in project specific company 11.09%, Development manager fee Rs 162/sq.ft., Profit sharing if profits exceed certain threshold	Forthcoming
42	Godrej Infinity	Pune	Residential	2.80	Profit Sharing – 35%	Forthcoming
43	Godrej Prana	Pune	Residential	1.50	GPL Profit Share 40.0%	Ongoing
43	Godrej Horizon	Pune	Residential	0.54	Profit Based – 51.0%	Ongoing

1. 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.)	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	2.40	First 1 million sq.ft. – 63.6% Revenue Based Subsequent area – 67.6% Revenue Based	Ongoing
2	Godrej Eternia	Chandigarh	Commercial	0.50	Revenue Based – 54%	Ongoing
3	Godrej Oasis**	Hyderabad	Residential	0.44	Land is owned by GPL	Forthcoming
4	Godrej Prakriti	Kolkata	Residential	0.42	GPL owns 51.0% Equity in project specific company	Forthcoming
5	Godrej Genesis	Kolkata	Commercial	1.34	Area Based – 62.0%	Ongoing
6	Godrej Alpine	Mangalore	Residential	0.25	Revenue Based – 71.5% for commercial area	Forthcoming
7	The Trees	Mumbai	Residential	1.86	Profit Based – 60.0%	Ongoing
8	Godrej BKC	Mumbai	Commercial	1.20	Profit Based – 50.0%	Ongoing
9	Kalyan	Mumbai	Residential	0.06	Revenue Based – 95.0%	Forthcoming
10	Bhugaon Township	Pune	Residential	2.36	Share in project specific company 11.09%, Development manager fee INR.162/sq.ft., Profit sharing if profits exceed certain threshold	Forthcoming
11	Godrej Genesis	Pune	Commercial	0.48	GPL owns 51.0% of equity in project specific company, Revenue Based 58.0%	Forthcoming

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

**Applied for permission to convert commercial saleable area of the project to residential saleable area

THANK YOU

For further information, please contact:

Rajendra Khetawat / Karan Bolaria

Godrej Properties Limited

Tel: +91 22 6651 0200

Fax: +91 22 2207 2044

Email: rajendra@godrejproperties.com/
kbolaria@godrejproperties.com