

Godrej Properties Limited
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CIN : L74120MH1985PLC035308

November 1, 2018

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

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

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

Sub: Investors Presentation & Press Release

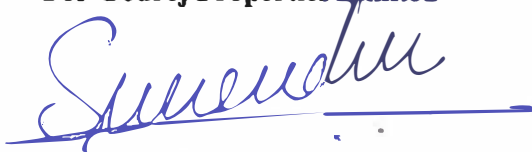
Dear Sir/Madam,

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

This is for your information and records.

Thank you,

Yours truly,
For Godrej Properties Limited



Surender Varma
Company Secretary & Chief Legal Officer

Encl. as above



RESULTS PRESENTATION

SECOND QUARTER, FINANCIAL YEAR 2019



DISCLAIMER

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

AGENDA

Overview **01**

Q2 FY19 Operational Highlights 02

Q2 FY19 Financial Highlights 03

Annexure 04

GODREJ GROUP

- Established in 1897
- \$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 is a key growth business for the Group

1. Godrej Group internal study

2. The Brand Trust Report 2013

3. Interbrand study done in 2011

Value Creation Track Record

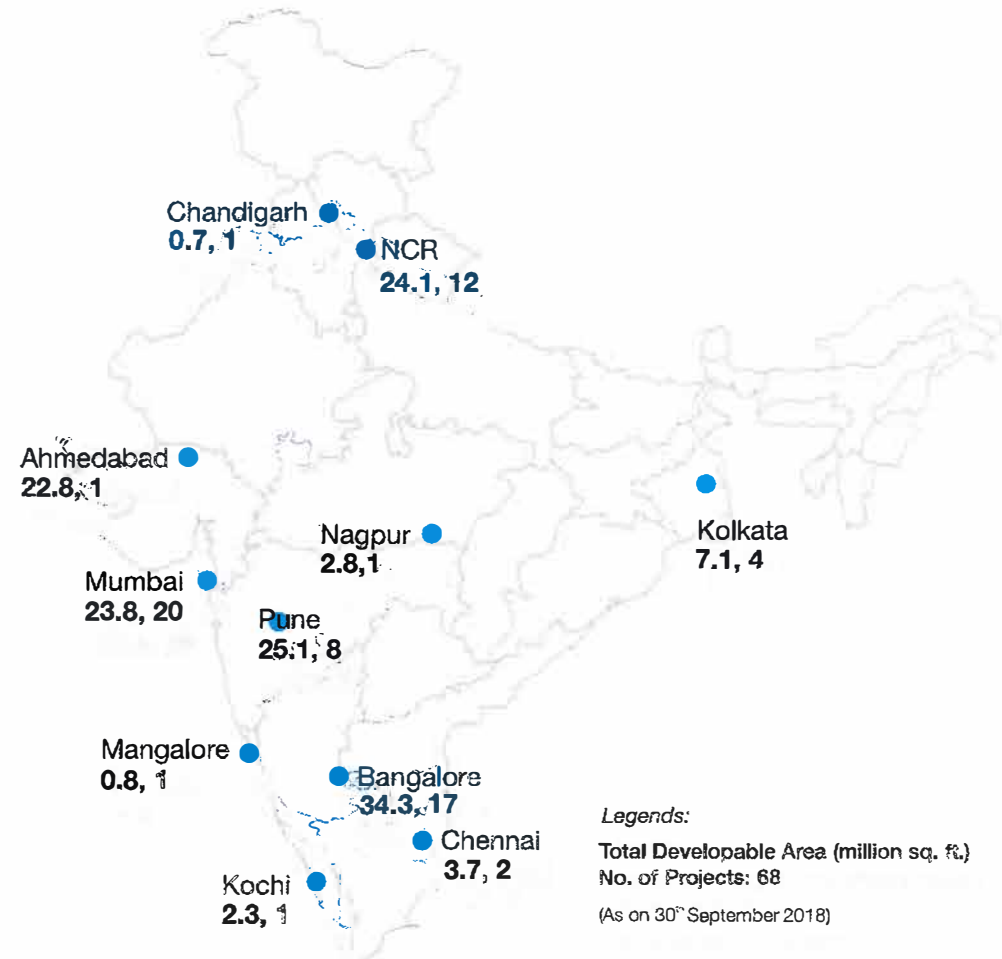
Particulars	17 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	11
Godrej Consumer Products	34%	155
Godrej Industries	35%	173

Note: CAGR calculated for opening prices as of 16th June, 2001 when GCPL and GIL were demerged and publicly listed

GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by booking value over the past three years
- Successfully delivered 18 million sq. ft. of real estate in the past five years
- ~145 million sq. ft. of developable area across India
- Differentiated asset-light business model

Over 200 awards received



STRENGTHS

Godrej Brand	<ul style="list-style-type: none"> • Godrej ranked as the 2nd most trusted Indian brand in the Brand Trust Report¹ • 1.1 billion people globally use a Godrej product² • GPL brings the Godrej brand's reputation for trust, quality and corporate governance to the real estate sector
Effective Land Sourcing Model	<ul style="list-style-type: none"> • Competitive advantage in executing joint development projects • Asset light, capital efficient and high ROE development model
Strong Project Pipeline	<ul style="list-style-type: none"> • Added 23 projects with ~49 million sq. ft. saleable area in the last 3 years³ • Access to Group's land bank across India (e.g. Vikhroli)
Sales and Execution Capability	<ul style="list-style-type: none"> • India's largest publicly listed developer by cumulative booking value over the past three years • Successfully delivered 18 million over sq. ft. of real estate in the past five years
Access to Capital	<ul style="list-style-type: none"> • Confidence of capital markets demonstrated by sector leading stock performance since IPO • Lowest bank funding rates in the sector

1. Brands ranked higher than Godrej in the 2013 Brand Trust Report: Nokia, Samsung, Sony, BMW & Tata Tea

2. Based on Godrej Group Internal Study

3. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 30th September 2018

STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~6x an identical investment into the BSE Realty Index

Value Creation Track Record

Particulars	9 year ₹ CAGR in stock price	₹ 1 invested in January 2010 is now worth
Godrej Properties	11.5%	2.58
BSE Sensex	8.6%	2.06
BSE Realty Index	-9.0%	0.44

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

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Q2 FY19 OPERATIONAL HIGHLIGHTS

Business Development

- Added 2 new projects with 2.9 million sq. ft. of saleable area in Q2 FY19

Sales Highlights

- Total booking value stood at INR 807 Cr

Global Recognition For Sustainability Initiatives

- Ranked 4th in Asia & 8th globally by GRESB (Global Real Estate Sustainability Benchmark) 2018 - An industry driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally

Other Highlights

- 21 awards received in Q2 FY19
- 2 buildings received green building certifications

SALES HIGHLIGHTS

Particulars	Q2 FY19	Q2 FY18	Growth	Q1 FY19	Growth	H1 FY19	H1 FY18	Growth
Area Sold* (sq. ft.)	1,068,792	1,556,058	-31%	1,169,503	-9%	2,238,295	3,355,736	-33%
Booking Value** (INR Cr)	807	1,335	-40%	820	-2%	1,627	2,809	-42%

***Includes :**

- 23,346 sq. ft. of JVP area in Q2 FY19 & 14,695 sq. ft. of JVP area in Q2 FY18 & 19,271 sq. ft. of JVP area in Q1 FY19
- 42,617 sq. ft. of JVP area in H1 FY19 & 24,627 sq. ft. of JVP area in H1 FY18

***Includes :**

- INR 9 Cr of JVP booking value in Q2 FY19 & INR 5 Cr of JVP booking value in Q2 FY18 & INR 6 Cr of JVP booking value in Q1 FY19
- INR 15 Cr of JVP booking value in H1 FY19 & INR 9 Cr of JVP booking value in H1 FY18

New project/phase launches

Godrej Reflections, Bangalore

- Launched in September 2018
- Total sales stood at 201,359 sq. ft. with a booking value of INR 146 crore

Godrej Park Avenue at Godrej Golf Links, NCR

- Launched in September 2018
- Total project sales at stood at 83,377 sq. ft. with a booking value of INR 67 crore

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q2 FY19	H1 FY19	Q2 FY19	H1 FY19
Residential Projects				
Godrej Reflections, Bangalore	201,359	201,359	146	146
Godrej Alive, Thane ²	64,182	135,550	85	182
Godrej Emerald, Thane	79,784	81,119	74	75
The Trees, Vikhroli	35,117	47,245	72	96
Godrej Golf Links, Greater Noida	83,377	171,311	67	121
Godrej Elements, Pune	97,545	335,900	61	208
Godrej Meridien, Gurgaon	50,426	274,631	42	229
Others ¹	410,178	884,795	242	530
Total (Residential Projects)	1,021,968	2,131,910	789	1,587
Commercial Projects				
Godrej Genesis, Kolkata	46,824	106,385	18	40
Total (Commercial Projects)	46,824	106,385	18	40
Grand Total	1,068,792	2,238,295	807	1,627

¹Includes cancellations in certain projects

²GPL is the development manager for the project

BUSINESS DEVELOPMENT

Added 2 new projects with 2.9 million sq. ft. of saleable area in Q2 FY19

Sector 43, Noida

- Entered into a partnership to develop a luxury residential project with saleable area of 2.2 million sq. ft. in Sector 43, Noida
- Located within the city-center and in close proximity to the Noida Golf Course. Excellent connectivity to Delhi and other landmark destinations within Noida
- GPL's 4th project in Noida and 13th project within the National Capital Region (NCR)
- GPL's economic interest is 49% of profit

Ghodbunder Road, Thane

- Acquired a land parcel measuring ~4 acres in Thane to develop a residential project measuring 0.7 million sq. ft.
- Strategically located on the main Ghodbunder Road and offers an extremely well developed social and civic infrastructure with multiple schools, hospitals, retail malls, residential and commercial spaces in close proximity
- Project will be developed in partnership with Godrej Fund Management. This is the fifth project under GRIP II, the ~US\$ 275 million fund which was announced in March 2016

Existing Project Update

- Given GPL's strategy of focusing on its four core markets, GPL has exited the Hyderabad market by exiting the Godrej Oasis project

LAUNCH TRACKER FY19

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

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

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

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

GLOBAL RECOGNITION FOR SUSTAINABILITY INITIATIVES

Ranked 4th in Asia & 8th globally by GRESB (Global Real Estate Sustainability Benchmark) 2018 - An industry-driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally

- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate across the globe
- GRESB data is used by more than 200 institutional investors, listed property companies and fund managers and is backed by all leading international real estate associations and industry bodies. It provides investors the tools to benchmark their investments against each other based on property type, country and regional peer groups
- GRESB is widely recognized as the global standard for portfolio-level ESG reporting and benchmarking in the real estate sector

ESG Breakdown



Rankings



AWARDS AND RECOGNITIONS

GPL received 21 awards in Q2 FY19 and a total of 29 awards in H1 FY19

GODREJ PROPERTIES

- **Builder of the Year**
CNBC-Awaaz Real Estate Awards
- **Developer of the Year**
Golden Brick Awards 2018
- **India's Great Brands 2017-18**
Asia One - Real Estate Industry's Commercial and Residential Properties
- **India's Top Builders 2018**
Construction World Architect and Builder (CWAB) Awards
- **Real Estate Company of the Year**
8th Annual Construction Week India Awards

PROJECT & INDIVIDUAL AWARDS

- **Godrej Air**
Marketing Campaign of the Year - 7th ACEF Asian Leadership Awards
- **Godrej Emerald**
Mid-segment Project of the Year - 10th Realty+Excellence Awards (West) 2018
- **Godrej Elements**
Themed Project of the Year - 10th Realty+Excellence Awards (West) 2018
- **Godrej United**
Safety Award - The Safety Institute and Director of Factories, Karnataka
- **Godrej City | Godrej 24 | Godrej Prana | Godrej Elements | Godrej Infinity**
17th Annual Greentech Awards 2018 - Gold
- **Godrej Avenues**
17th Annual Greentech Awards 2018 - Silver
- **Adi Godrej**
 - Lifetime Achievement Award - ET Awards 2018
 - Lifetime Achievement in Ethical Leadership & Governance 2017-
Asia Centre for Corporate Governance & Sustainability
 - Lifetime Achievement Award - 8th Annual Construction Week
India Awards
- **Pirojsha Godrej**
WCRC Leaders Asia - Pride of India - Most Responsible Leader Award
- **Mohit Malhotra**
WCRC Leaders Asia - India's Most Trusted CEO's 2018
- **Surender Varma**
The Indian National Bar Association - Valuable contribution to the legal
industry and a special recognition in the Real Estate category

GREEN BUILDING CERTIFICATIONS

- Godrej One was selected as one of the finalists by World Green Building Council (World GBC) for the Asia Pacific Network (APN) Awards 2018 under the ‘Leadership in Sustainable Design & Performance - Commercial’ category
- Sector 85, New Gurgaon project received IGBC Silver pre-certification



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CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q2 FY2019	Q2 FY2018	% Change	Q1 FY2019	% Change	H1 FY2019	H1 FY2018	% Change
Total Income	473	348	36%	1,055	-55%	1,529	1,236	24%
Adjusted EBITDA*	106	86	23%	280	-62%	386	316	22%
EBITDA**	69	48	43%	125	-45%	194	238	-19%
Profit before tax	4	4	-6%	63	-94%	67	159	-58%
Net Profit after tax	21	0	-	34	-40%	55	99	-45%

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

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

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

PBT = PBT + share of profit in Joint Venture

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2018	As on 31.03.2018
A	Assets	Unaudited	Audited
1	Non Current assets		
a	Property, plant & equipment	81.82	84.82
b	Capital Work-in-Progress	80.74	71.37
c	Investment Property	2.41	2.48
d	Goodwill	0.04	0.04
e	Other intangible assets	23.81	25.29
f	Intangible assets under development	0.12	0.12
g	Investment in joint ventures and associate	219.10	223.83
h	Financial assets		
	Investments	737.01	686.33
	Loans	27.50	83.81
	Other non – current financial assets	1.93	0.01
l	Deferred tax assets (net)	445.76	489.30
j	Income tax assets (net)	117.71	116.40
k	Other non-current non-financial assets	28.89	15.28
	Total non-current assets	1,766.84	1,799.08
2	Current assets		
a	Inventories	3,078.04	4,051.30
b	Financial assets		
	Investments	1,470.34	543.84
	Trade receivables	132.19	132.17
	Cash and cash equivalents	221.17	126.31
	Bank balances other than above	210.67	206.39
	Loans	1,113.70	1,019.74
	Other current financial assets	254.23	226.08
c	Other current non-financial assets	319.39	333.63
	Total current assets	6,799.73	6,639.46
	Total Assets	8,566.57	8,438.54

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2018	As on 31.03.2018
B	Equity and Liabilities	Unaudited	Audited
1	Equity		
a	Equity share capital	114.66	108.24
b	Other equity	2,434.30	1,387.94
	Total Equity	2,548.96	1,496.18
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	500.00	500.00
b	Provisions	12.05	11.34
c	Deferred tax liabilities (Net)	0.59	0.59
	Total non-current liabilities	512.64	511.93
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	2,939.14	3,202.86
	Trade payables	218.06	312.63
	Other current financial liabilities	162.56	258.40
b	Other current non financial liabilities	2,172.04	2,606.58
c	Provisions	4.05	3.46
d	Current tax liabilities (Net)	9.12	46.50
	Total Current Liabilities	5,504.97	6,430.43
	Total Liabilities	6,017.61	6,942.36
	Total Equity & Liabilities	8,566.57	8,438.54

CONSOLIDATED CASHFLOW

(INR Cr)

Notes	Particulars	Q2 FY19	H1 FY19
A	Operating cashflow		
	Residential sales cash inflow	948	1,836
	Commercial and other cash inflow	162	402
	Total operating cash inflow	1,110	2,238
	Operating cash outflow		
	Construction and related outflow	(460)	(966)
	Other project related outflow	(270)	(617)
	Total operating cash outflow	(730)	(1,583)
	Net operating cashflow	380	655
B	Financial cashflow		
	Inflow on private placement	-	1,000
	Interest and corporate taxes	(129)	(246)
	Net financial cashflow	(129)	754
C	Capital cashflow		
	Land & approval related outflow	(167)	(478)
	Advance to JV partners	(33)	(42)
	Net capital cashflow	(200)	(520)
D	Adjustment for JV projects	133	383
(A+B+C+D)	Total net GPL cashflow	185	1,272
E	Other Ind AS Adjustments	53	37
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	238	1,309

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q2 FY2019	Q2 FY2018	Q1 FY2019	H1 FY2019	H1 FY2018
Adjusted EBITDA / Total Income*	22.4%	24.8%	26.6%	25.3%	25.6%
EBITDA / Total Income**	14.5%	13.8%	11.9%	12.7%	19.3%
PBT Margin %	0.8%	1.1%	6.0%	4.4%	12.9%
Net Profit Margin % [#]	4.3%	0.1%	3.3%	3.6%	8.0%

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

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

[#]Net profit after minority interest

Leverage Indicators

Particulars	As on 30 th September 2018	As on 30 th June 2018	As on 30 th September 2017
Net Debt (INR Cr)	1,539	1,776	3,137
Networth (INR Cr)	2,549	2,528	1,508
Net Debt / Equity Ratio	0.60	0.70	2.08
Average Borrowing Cost (YTD)	7.88%	7.86%	8.10%

Note: All Numbers as per Ind AS

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Annexure **04**

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	14.80	Own	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Ongoing
2	Devanahalli 1	Bangalore	Residential	5.00	JV	Profit Sharing – 50%	Forthcoming
3	Sarjapur 1	Bangalore	Residential	4.00**	DM	DM Fee - 12% of Revenue	Forthcoming
4	Godrej E-City	Bangalore	Residential	0.09	DM	DM Fee – 11% of Revenue	Ongoing
5	Godrej United	Bangalore	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
6	Godrej Reflections	Bangalore	Residential	1.00	JV	GPL holds 20% equity in the project specific company	Ongoing
7	Godrej Eternity	Bangalore	Residential	0.99	JV	GPL holds 25.1% equity in the project specific company	Ongoing
8	Godrej Air	Bangalore	Residential	0.85	JV	Profit Sharing – 50%	Ongoing
9	Tumkur Road	Bangalore	Residential	0.79	Own	Revenue Based – 78.0%	Forthcoming
10	Godrej Avenues	Bangalore	Residential	0.75	JV	Profit Sharing – 34%	Ongoing
11	Godrej Platinum	Bangalore	Residential	0.05	Own	100% owned project	Ongoing
12	Godrej Gold County	Bangalore	Residential	0.12	Own	Revenue Based – 63%	Ongoing
13	Bellary Road	Bangalore	Residential	0.80	Own	Area Based – 90%	Forthcoming
14	Magadi Road	Bangalore	Residential	0.60	DM	DM Fee – 12% of Revenue	Forthcoming
15	Sarjapur 3	Bangalore	Residential	4.70	DM	DM Fee – 11% of Revenue	Forthcoming
16	Devanahalli 2	Bangalore	Residential	1.34	JV	Profit Sharing – 55% (for 90% of area)	Forthcoming
17	Devanahalli 3	Bangalore	Residential	2.15	JV	Profit Sharing – 21.7%	Forthcoming
18	Electronic City	Bangalore	Residential	1.40 [#]	JV	Profit Sharing – 50%	Forthcoming

* Primarily a residential project with a portion of commercial saleable area. ** Developable potential up to 9.0 million sq. ft. #Extendable upto 2 million sq. ft.

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
19	Godrej Palm Grove	Chennai	Residential	1.95	Own	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
20	Godrej Azure	Chennai	Residential	1.00	JV	Profit Sharing – 37%	Ongoing
21	Godrej Summit	Gurgaon	Residential	0.14	Own	Area Based – 65%	Ongoing
22(A)	Godrej Aria	Gurgaon	Residential	0.69	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
22(B)	Godrej 101	Gurgaon	Residential	1.00	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
23(A)	Godrej Oasis	Gurgaon	Residential	0.50	JV	Profit Sharing – 38%	Ongoing
23(B)	Godrej Icon	Gurgaon	Residential	0.70	JV	Profit Sharing – 38%	Ongoing
24	Godrej Nature+	Gurgaon	Residential	1.7	JV	Profit Sharing – 40%	Ongoing
25	Sector 85	New Gurgaon	Residential	1.05	JV	Profit Sharing – 37.5%	Forthcoming
26	Godrej Meridien	Gurgaon	Residential	1.5	JV	GPL owns 20% equity in project specific company	Ongoing
27	Sector 3	Gurgaon	Residential	0.75	Own	Revenue Sharing 95%	Forthcoming
28	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based – 70%	Forthcoming
29	Godrej Seven	Kolkata	Residential	3.00	JV	Profit Sharing – 46%	Forthcoming
30	Godrej Prakriti	Kolkata	Residential	1.12	Own	100% Owned Project	Ongoing
31	Godrej Platinum	Kolkata	Residential	0.17	Own	Revenue Based – 45%	Ongoing
32	Godrej Alpine	Mangalore	Mixed Use	0.64	Own	Area Based for residential area – 71.5%	Ongoing
33	Godrej Central	Mumbai	Residential	0.68	JV	Revenue Based 87.5%. GPL owns 51% of equity in the project specific company	Ongoing
34	Godrej Platinum	Mumbai	Residential	0.15	DM	DM Fee – 10% of Revenue	Ongoing

A. RESIDENTIAL PROJECTS

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

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

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
51	Kavesar, Thane	Mumbai	Residential	0.7	JV	GPL holds 20% equity in the project specific company	Forthcoming
52	Godrej Anandam	Nagpur	Residential	2.17	Own	PMC Fee Rs 400/sq. ft. for 7.7 lac sq. ft. Revenue Based agreement for remaining area : First 1 million sq. ft. 62% (GPL) & next 1 million sq. ft. 57% (GPL)	Ongoing
53	Godrej Platinum	NCR	Residential	0.85	JV	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
54	Godrej Nest	Noida	Residential	4.00	DM	DM Fee – 11% of Revenue	Ongoing
55	Noida Expressway	Noida	Residential	1.70	DM	DM Fee – 11% of Revenue	Forthcoming
56	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Share - 40%	Ongoing
57	Sector 43	Noida	Residential	2.2	JV	Profit Sharing – 49%	Forthcoming
58	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
59	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing – 35%	Ongoing
60	Godrej 24	Pune	Residential	1.7	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
61(a)	Godrej Prana	Pune	Residential	0.80	JV	Profit Sharing – 40%	Ongoing
61(b)	Godrej Greens	Pune	Residential	0.79	JV	Profit Sharing – 40%	Ongoing
62	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing – 45%	Forthcoming
63	Mamurdi	Pune	Residential	4.50	JV	DM- 11% of Revenue & Profit Sharing – 26%	Forthcoming

B. COMMERCIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	2.40	Own	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Ongoing
2	Godrej Eternia	Chandigarh	Commercial	0.42	Own	Revenue Based – 54%	Ongoing
4	Godrej Prakriti	Kolkata	Residential	0.42	Own	100% owned project	Forthcoming
5	Godrej Genesis	Kolkata	Commercial	0.24	Own	Area Based – 62%	Ongoing
6	Godrej Alpine	Mangalore	Residential	0.25	Own	Area Based – 71.5% for commercial area	Forthcoming
7(a)	Godrej Two	Mumbai	Commercial	1.16	JV	GPL holds 50% equity in project specific company	Ongoing
7(b)	The Trees - Hotel & Retail	Mumbai	Mixed Used	0.34	Own	100% owned project	Ongoing
8	Godrej BKC	Mumbai	Commercial	0.05	Own	Profit Based – 50%	Ongoing
9	Bhugaon Township	Pune	Residential	2.36	JV	Share in project specific company 11.09%, Development manager fee INR.162/sq. ft., Profit sharing if profits exceed certain threshold	Forthcoming
10	Godrej Genesis	Pune	Commercial	0.48	JV	GPL owns 51% of equity in project specific company, Revenue Based 58%	Forthcoming

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

THANK YOU

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GODREJ PROPERTIES LIMITED

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PRESS RELEASE

Q2 FY19 Results

- **Total Income increased by 36% to INR 473 crore**
 - **Total bookings stood at INR 807 crore**
 - **Added 2 new projects with 2.9 million sq. ft. of saleable area**
-

Mumbai, November 01, 2018: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the second quarter ended September 30, 2018.

CORPORATE HIGHLIGHTS:

Business Development

Added 2 new projects with 2.9 million sq. ft. of saleable area in Q2 FY19

Sector 43, Noida

- Entered into a partnership to develop a luxury residential project with saleable area of 2.2 million sq. ft. in Sector 43, Noida
- Located within the city-center and in close proximity to the Noida Golf Course with excellent connectivity to Delhi and other landmark destinations within Noida
- GPL's 4th project in Noida and 13th project within the National Capital Region (NCR)

Ghodbunder Road, Thane

- Acquired a land parcel measuring ~4 acres in Thane to develop a residential project measuring 0.7 million sq. ft.

- Strategically located on the main Ghodbunder Road and offers extremely well developed social and civic infrastructure with multiple schools, hospitals, retail malls, residential and commercial spaces in close proximity
- Project will be developed in partnership with Godrej Fund Management. This is the fifth project under GRIP II, the ~US\$ 275 million fund which was announced in March 2016

Sales Highlights

- Q2 FY19 witnessed total booking value of INR 807 crore and total booking volume of 1.07 million sq. ft. as compared to total booking value of INR 1,335 crore and total booking volume of 1.56 million sq. ft. in Q2 FY18
- H1 FY19 witnessed total booking value of INR 1,627 crore and total booking volume of 2.24 million sq. ft. as compared to total booking value of INR 2,809 crore and total booking volume of 3.36 million sq. ft. in H1 FY18

Other Highlights

- GPL was ranked 4th in Asia & 8th globally by GRESB (Global Real Estate Sustainability Benchmark) 2018 - An industry driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally
- GPL received 21 awards in Q2 FY19
- 2 buildings received green building certifications

Commenting on the performance of Q2 FY2019, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

“The current environment gives us an outstanding opportunity to disproportionately scale our business development portfolio. We expect the pace of project additions to accelerate in H2 FY19. With a number of important launches, we also expect a strong second half of the financial year from a sales growth perspective.”

Financial Overview (Consolidated)

Q2 FY2019 performance overview compared with Q2 FY2018

- Total Income increased by 36% to INR 473 crore from INR 348 crore
- EBITDA increased by 43% to INR 69 crore from INR 48 crore
- Net profit stood at INR 21 crore as compared to 0 crore
- EPS# amounted to INR 0.9 as compared to INR 0.01

H1 FY2019 performance overview compared with H1 FY2018

- Total Income increased by 24% to INR 1,529 crore from INR 1,236 crore
- EBITDA decreased by 19% and stood at INR 194 crore
- Net profit decreased by 45% and stood at INR 55 crore
- EPS# amounted to INR 2.44 as compared to INR 4.59

*not annualised

About Godrej Properties Limited:

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 121-year legacy of excellence and trust with a commitment to cutting-edge design and technology.

In recent years, Godrej Properties has received over 200 awards and recognitions, including the 'Builder of the Year' at the CNBC-Awaaz Real Estate Awards 2018, 'Real Estate Company of the Year' at the 8th Annual Construction Week India Awards 2018, India's Top Builders 2018 at the Construction World Architect and Builder (CWAB) AWARDS 2018 and the Golden Peacock National Quality Award – 2017 at the Institute Of Directors 27th World Congress on Business Excellence and Innovation.

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DISCLAIMER:

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