

**Godrej Properties Ltd.**  
Regd. Office : Godrej One,  
5th Floor, Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (E), Mumbai - 400 079. India  
Tel. : +91-22-6169 8500  
Fax: +91-22-6169 8888  
Website : www.godrejproperties.com  
CIN : L74120MH1985PLC035308

May 05, 2016

**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**

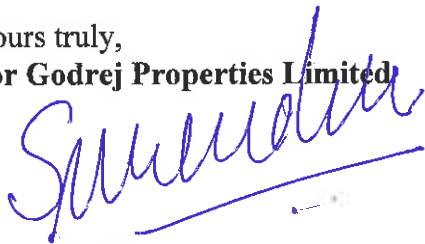
Dear Sir/Madam,

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

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

FOURTH QUARTER, FINANCIAL YEAR 2016



# 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**

FY16 Highlights 02

Q4 Operational Highlights 03

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# GODREJ GROUP

- Established in 1897
- \$4.5 bn in annual revenue
- 1.1 billion people globally use a Godrej product<sup>1</sup>
- Godrej ranked as 2<sup>nd</sup> most trusted Indian brand<sup>2</sup>
- \$2.8 billion brand valuation by Interbrand<sup>3</sup>
- Amongst India's most diversified and trusted conglomerates
- Real estate identified as a key growth business for the Group

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

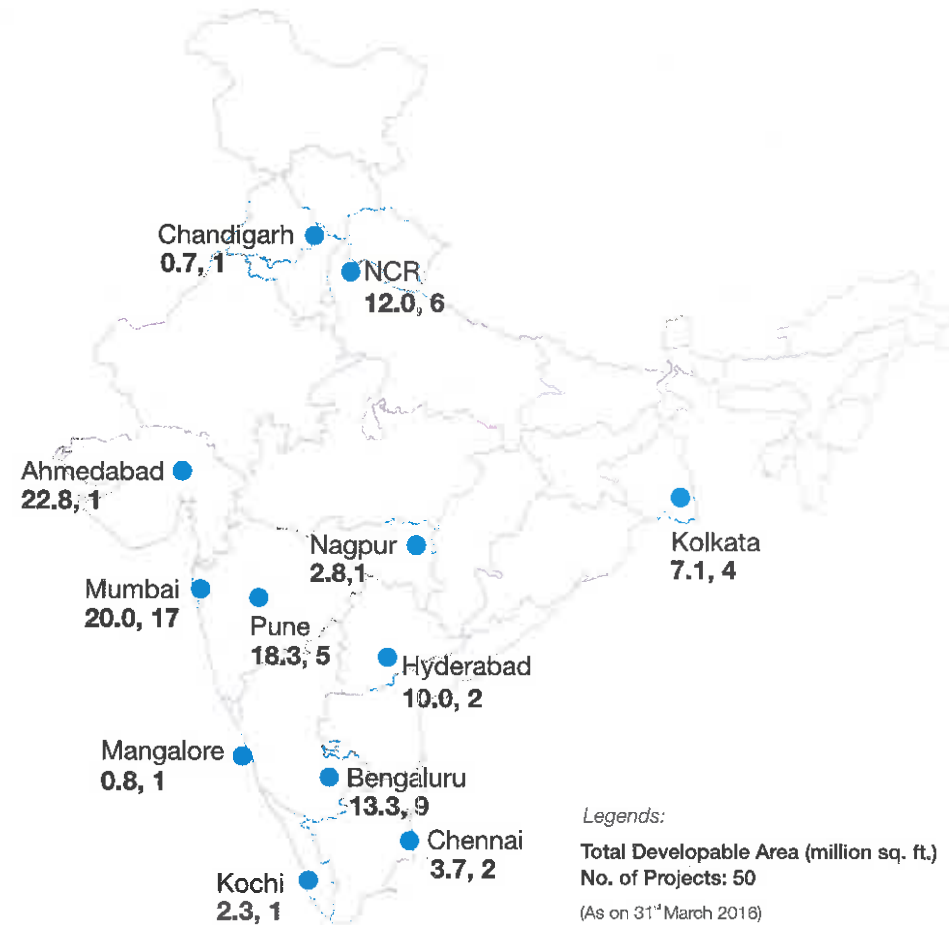
## Value Creation Track Record

Particulars	15 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	8
Godrej Consumer Products	36%	89
Godrej Industries	38%	117

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

# GODREJ PROPERTIES

- Established in 1990
- Presence in 12 cities across India
- Real estate worth US \$ 2.1 billion sold in the past four years
- Over 100 million sq. ft of real estate to develop across India
- Differentiated asset-light business model
- Over 150 awards received



# STRENGTHS

<b>Godrej Brand</b>	<ul style="list-style-type: none"> <li>• Godrej ranked as the 2<sup>nd</sup> most trusted Indian brand in the 2013 Brand Trust Report<sup>1</sup></li> <li>• 1.1 billion people globally use a Godrej product<sup>2</sup></li> <li>• GPL brings the Godrej brand's reputation for trust, quality and corporate governance to the real estate sector</li> </ul>
<b>Effective Land Sourcing Model</b>	<ul style="list-style-type: none"> <li>• Competitive advantage in executing joint development projects</li> <li>• Asset light, capital efficient and high ROE development model</li> </ul>
<b>Strong Project Pipeline</b>	<ul style="list-style-type: none"> <li>• Added 17 projects with ~ 28.2 million sq. ft. saleable area in the last 3 years<sup>3</sup></li> <li>• Access to Group's land bank across India (e.g. Vikhroli)</li> </ul>
<b>Sales and Execution Capability</b>	<ul style="list-style-type: none"> <li>• Sales of INR 5,038 crore is likely to be the highest booking value achieved by any publicly listed real estate developer in India in FY16</li> <li>• Delivered 6 million sq. ft. across 7 cities in FY16</li> </ul>
<b>Access to Capital</b>	<ul style="list-style-type: none"> <li>• Confidence of capital markets: Demonstrated by successful IPO, IPP, Rights issue, and creation of Godrej Fund Management</li> <li>• Lowest bank funding rates in the sector</li> </ul>

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

2. Based on Godrej Group Internal Study

3. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 31<sup>st</sup> March, 2016.

# GROWTH PERFORMANCE

GPL has delivered strong and consistent growth in the last decade

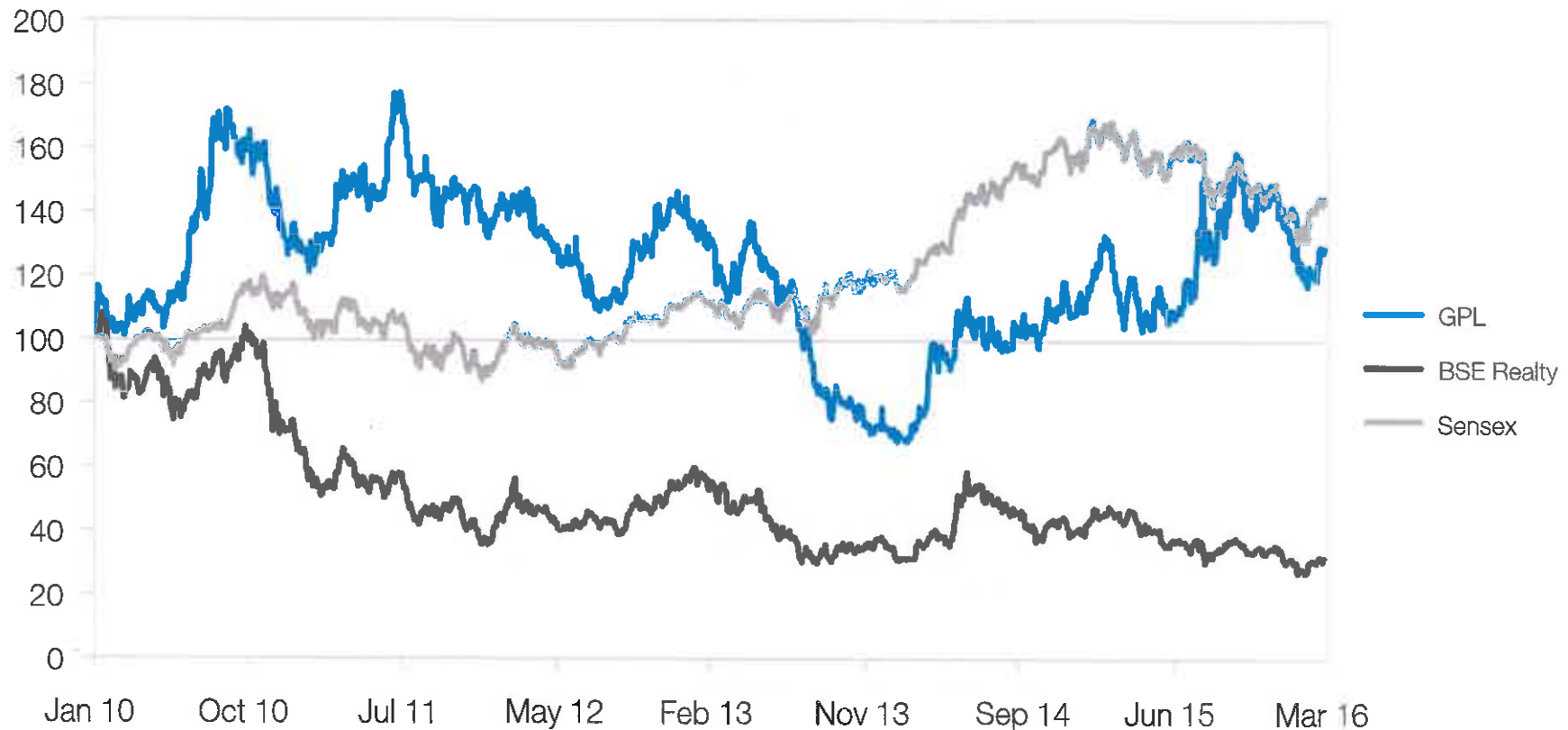
(INR Cr.)

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%



# STOCK PERFORMANCE

An investment into GPL's IPO would be worth 4.5x an identical investment made into the BSE Realty Index at the same time



Returns since listing: **Godrej Properties : 29%**    **BSE Sensex: 44%**    **BSE Realty: -68%**

Indexed Price movement from January 2010 to March 31, 2016

# AGENDA

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# FY16 HIGHLIGHTS

## Robust Growth

- GPL's best ever financial year across parameters
- Recorded highest ever Total Income, EBITDA, PBT & PAT

## Sales Highlights

- Highest ever sales in a financial year - booking value of INR 5,038 crore, which is likely to be the highest booking value achieved by any publicly listed real estate developer in India in FY16
- 88% YoY growth in bookings despite weak market conditions

## Strong focus on execution

- Highest ever deliveries in a single financial year
- Delivered 6 million sq. ft. in FY16, a growth of 71% over the previous year

## Business Development

- Added 4 new projects with ~6.8 million sq. ft. of saleable area in FY16

## Godrej Fund Management

- Established Godrej Fund Management (GFM), a dedicated fund management subsidiary of GPL
- GFM raised US \$275 million for Godrej Residential Investment Program II (GRIP II)

## Other Highlights

- 9 projects received Green Building Certification
- 49 awards received in FY16

# GPL's BEST EVER FINANCIAL YEAR ACROSS PARAMETERS

Recorded highest ever Total Income, EBITDA, PBT & Net Profit

(INR Cr.)

Particulars	FY 2016	FY 2015	Growth
Revenue	2,728	1,927	42%
EBITDA	445	341	30%
Adjusted EBITDA	714	508	40%
Profit before tax	414	326	27%
Net profit	231	191	21%

# KEY STRATEGIC ACHIEVEMENTS IN FY16

## The Trees



- Most successful launch in GPL's history
- Sold 470 apartments across two phases
- Total sales of 633,736 sq. ft. at an average price of ~INR 19,300 per sq. ft. with a booking value of INR 1,224 crore

## Godrej BKC



- Sold 435,000 sq. ft. at Godrej BKC, Mumbai for INR 1,479 crore
- Largest ever end-user commercial real estate transaction in India
- Price of Rs. 34,000 per sq. ft. is the highest price achieved on any major commercial real estate deal in Mumbai in the recent past

## Godrej Fund Management

GODREJ | FUND MANAGEMENT

- Established Godrej Fund Management (GFM), a dedicated fund management subsidiary of GPL
- GFM raised US \$275 million for Godrej Residential Investment Program II (GRIP II)
- Leverage the strength of our brand and operational capabilities to access exciting new opportunities

# OUTSTANDING SALES DESPITE TOUGH MARKET CONDITIONS

**Highest ever sales in a financial year - booking value of INR 5,038 crore**

**Highest number of new project launches in the history of GPL**

## Residential

### Mumbai

Excellent response to new launches with residential sales of ~1.5 million sq. ft. with a booking value of 2,120 crore

#### The Trees, Vikhroli

- Most successful launch in GPL's history with sales of 1,224 crore

#### Godrej Prime, Chembur

- Sold 443,554 sq. ft. with a booking value of ~Rs. 650 crore
- Cumulatively have sold over 1 million sq. ft. of space with a booking value in excess of Rs. 1,550 crore in the two adjacent redevelopment projects at Chembur since launch in FY14

### Gurgaon

Registered total sales of over 1 million sq. ft with a booking value of Rs. 691 crore in Gurgaon despite extremely weak market conditions

#### Godrej Icon, Sector 88A

- Sold the entire inventory at Godrej Icon at launch
- Total sales of 541,051 sq. ft. with a booking value of Rs. 387 crore

#### Godrej 101, Sector 79

- Total sales of 421,527 sq. ft. with a booking value of Rs. 281 crore

## Commercial

### Godrej BKC, Mumbai

- Largest ever end-user commercial real estate transaction in India
- Sold 435,000 sq. ft. at Godrej BKC, Mumbai for INR 1,479 crore
- Price of Rs. 34,000 per sq. ft. is the highest price achieved on any major commercial real estate deal in Mumbai

# CONTINUED SUCCESS IN BUSINESS DEVELOPMENT

Added 4 new projects with 6.75 million sq. ft. of saleable area in FY16

Particulars	Saleable Area (Mn sq. ft.)	Business Model
Godrej Avenues, Bengaluru	0.75	Profit Share – 40%
Godrej Eternity, Bengaluru	1.00	Residential Investment Platform
Ghodbunder Road, Thane	1.00	Revenue Share – 64%
Sector 150, Noida	4.00	DM Fee – 11% of Revenue

# STRONG FOCUS ON EXECUTION

Delivered 6 million sq. ft. across 7 cities in FY16



Godrej Garden City - 1.37 Mn sq. ft.  
Ahmedabad



Godrej Horizonti - 0.41 Mn sq. ft.  
Pune



Godrej Gold County - 0.11 Mn sq. ft.  
Bengaluru



Godrej Anandam - 0.17 Mn sq. ft.  
Nagpur



Godrej Platinum - 0.15 Mn sq. ft.  
Mumbai



Godrej Prakriti - 0.84 Mn sq. ft.  
Kolkata



Godrej Palm Grove - 0.64 Mn sq. ft.  
Chennai



Godrej E City - 0.44 Mn sq. ft.  
Bengaluru



Godrej Eternia - 0.50 Mn sq. ft.  
Chandigarh



Godrej Genesis - 1.34 Mn sq. ft.  
Kolkata



# GPL RECEIVED 49 AWARDS IN FY16

## Illustrative List of Awards

### Godrej Properties

**Real Estate Company of the Year**  
Construction Week India Awards 2015

**Best Developer of the Year 2015**  
Construction Times Awards 2015

**Golden Peacock Award for Sustainability**  
Institute of Directors

**Professional Excellence in Real Estate**  
ABP News Real Estate Awards

**Corporate Governance of the Year**  
30th National Real Estate Awards 2015 by Accommodation Times

**Brand Excellence Award in Real Estate Sector**  
Brand Excellence Awards 2015

**Decade of Excellence - Amongst the Top Builders of the Country over the past 10 years**  
Construction World Awards

**Innovation & Excellence in Real Estate – India**  
Corporate LiveWire's 2015 Innovation & Excellence Awards

### Project Specific Awards

**Godrej One, Mumbai**  
Commercial Building of the year Award - NDTV Property Awards 2015

**The Trees, Mumbai**  
Mixed Used Development of the Year - Asian Customer Engagement Forum (ACEF) Property Awards

**Godrej BKC**  
Golden Peacock Award - Occupational Health & Safety Award 2015

**Godrej Prime, Mumbai**  
Marketing Campaign of the Year - National Award for Marketing Excellence 2015

**Godrej 101, Gurgaon**  
Innovative Marketing Concept of the year – Realty Plus Excellence Awards (North) 2015

**Godrej Garden City, Ahmedabad**  
Integrated Township of the year – Realty Plus Excellence Awards (Gujarat) 2015

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# KEY OPERATIONAL HIGHLIGHTS

## GFM – Dedicated Fund Management Subsidiary

- Established Godrej Fund Management (GFM), a dedicated fund management subsidiary of GPL
- GFM raised US \$275 million for Godrej Residential Investment Program II (GRIP II) with APG as the lead investor

## Sales Highlights

- 44% YoY growth in value of total bookings
- 2 successful new project/phase launches in Bangalore & Mumbai
- Sold 105 apartments with 154,282 sq. ft. for INR 318 crore at The Trees Residential, Phase 2 within three weeks of launch (Total booking value at The Trees in Q4 FY16 was INR 362 crore)

## Construction Highlights

- Delivered 1.3 million sq. ft. of residential space across four cities
  - Delivered 0.64 million sq. ft. at Godrej Palm Grove, Chennai
  - Delivered 0.44 million sq. ft. at Godrej E-City, Bengaluru
  - Delivered 0.11 million sq. ft. at Godrej Garden City, Ahmedabad
  - Delivered 0.10 million sq. ft. at Godrej Horizon, Pune

## Other Highlights

- GPL has co-founded the Sustainable Housing Leadership Consortium (SHLC) to promote sustainable development in India
- 2 projects received IGBC Green Homes pre-certification and Godrej Frontier received final IGBC Gold certification
- 20 awards received in Q4 FY16

# SALES HIGHLIGHTS

## 88% YoY growth in the value of total bookings in FY16

Particulars	Q4 FY16	Q4 FY15	Growth	Q3 FY16	Growth	FY 16	FY 15	Growth
Area Sold* (sq. ft.)	711,962	692,049	3%	1,028,832	-31%	4,318,194	3,883,052	11%
Booking Value** (INR Cr)	616	428	44%	1,214	-49%	5,038	2,681	88%

**\*Includes :**

- (1,317) sq. ft. of JVP area in Q4 FY16 & 15,409 sq. ft. of JVP area in Q4 FY15 & 9,204 sq. ft. area in Q3 FY16
- 43,595 sq. ft. of JVP area in FY16 & 45,467sq. ft. area in FY15

**\*\*Includes :**

- INR (1) Cr of JVP booking value in Q4 FY16 & INR 6 Cr of JVP booking value in Q4 FY15 & INR 3 Cr of JVP booking value in Q3 FY16
- INR 16 Cr of JVP booking value in FY16 & INR 18 Cr of JVP booking value in FY15

## Excellent response to new project launches

- **The Trees Residential Phase 2, Vikhroli**
  - Launched in March 2016
  - Sold 105 apartments within three weeks of launch
  - Total sales of ~154,282 sq. ft. at an average price of ~INR 20,612 per sq. ft. with a booking value of INR 318 crore
  - Phase 2 APR 9% higher than Phase 1
- **Godrej Avenues, Bengaluru**
  - Launched in January 2016
  - 67% of launched inventory sold within the quarter
  - Total sales of 280 apartments or 365,322 sq. ft. with a booking value of INR 170 crore

# GODREJ FUND MANAGEMENT

## Godrej Fund Management (GFM)

- GFM is a dedicated fund management subsidiary of GPL with a presence in India and Singapore
- GFM raised US \$275 million for Godrej Residential Investment Program II (GRIP II) with Dutch pension fund asset manager APG Asset Management N.V. (APG) as the lead investor
- GFM will advise GRIP II investors on investments into a residential development platform with GPL in India
- GPL will hold a 20% stake in GRIP II
- Fits into GPL strategy of increasing its depth of operations across country's leading real estate markets while maintaining a capital light development strategy

# PROJECT BOOKING

Particulars	Q4 FY16 Booking Area (sq. ft.)	FY16 Booking Area (sq. ft.)	Q4 FY16 Booking Value (INR Cr)	FY16 Booking Value (INR Cr)
<b>Residential Projects</b>				
The Trees, Vikhroli	178,233	633,736	362	1,224
Godrej Avenues, Bengaluru	365,322	365,322	170	170
Godrej Summit, Gurgaon	83,934	66,315	54	42
Godrej Prana, Pune	55,164	147,300	26	73
Others <sup>1</sup>	23,402	2,637,642	0	2,034
<b>Total (Residential Projects)</b>	<b>706,055</b>	<b>3,850,315</b>	<b>613</b>	<b>3,543</b>
<b>Commercial Projects</b>				
Godrej BKC, Mumbai	0	435,000	0	1479
Godrej Genesis, Kolkata	5,907	32,879	3	16
Others <sup>1</sup>	0	0	0	0
<b>Total (Commercial Projects)</b>	<b>5,907</b>	<b>467,879</b>	<b>3</b>	<b>1,495</b>
<b>Grand Total</b>	<b>711,962</b>	<b>4,318,194</b>	<b>616</b>	<b>5,038</b>

1. Includes cancellations in certain projects

# 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 Prime	Mumbai	✓
Godrej Azure	Chennai	✓
Godrej 101	Gurgaon	✓
Godrej Vihaa	Mumbai	✓
Godrej Sky	Mumbai	✓
The Trees, Residential Phase 1	Mumbai	✓
Godrej Avenues	Bengaluru	●

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

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

# LAUNCH TRACKER FY17

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

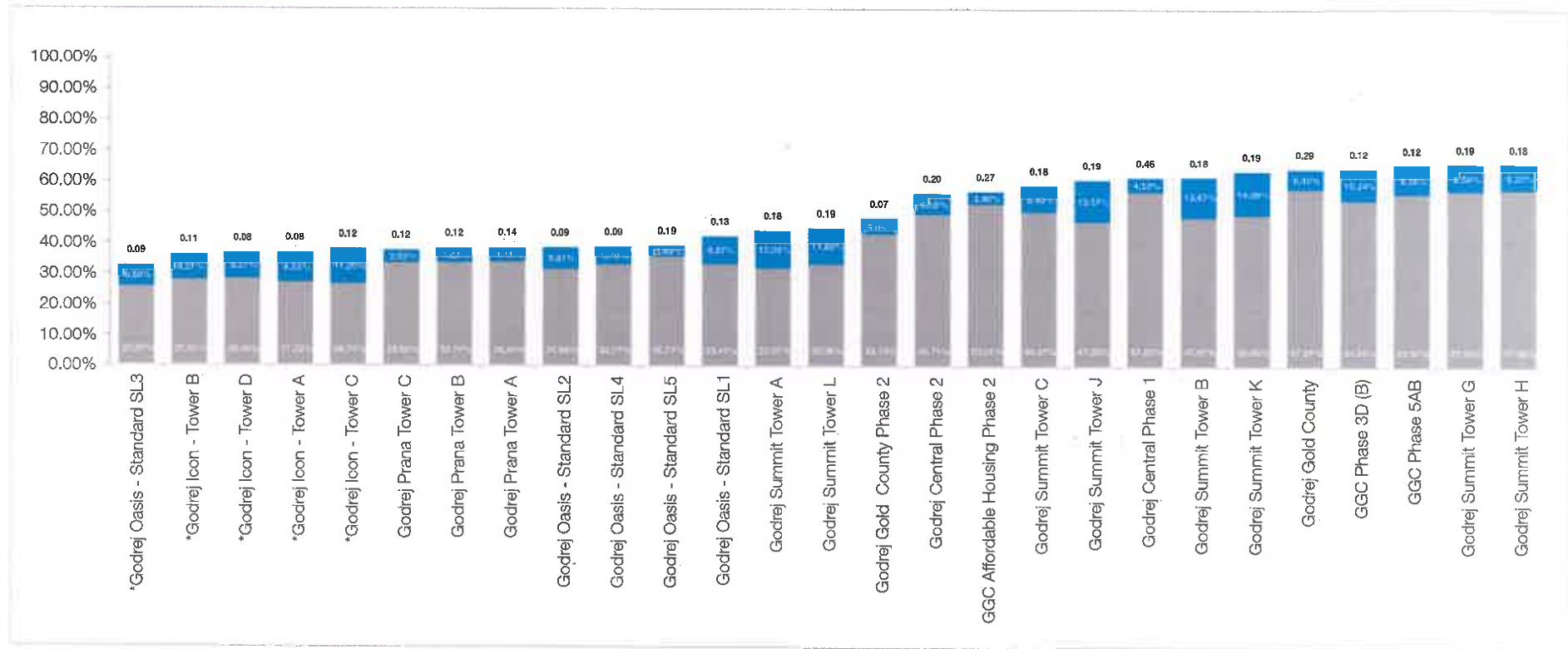
New Project Launches Planned in FY17		
Project	City	Status
Godrej Eternity, Kanakpura	Bengaluru	✓
Sector 150, Noida	NCR	✓
Ghodbunder Road, Thane	Mumbai	✓
Godrej Park , Bhandup	Mumbai	✓
Godrej Platinum, Okhla	NCR	✓

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

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



# PROJECT PROGRESS UPDATE (1/2)

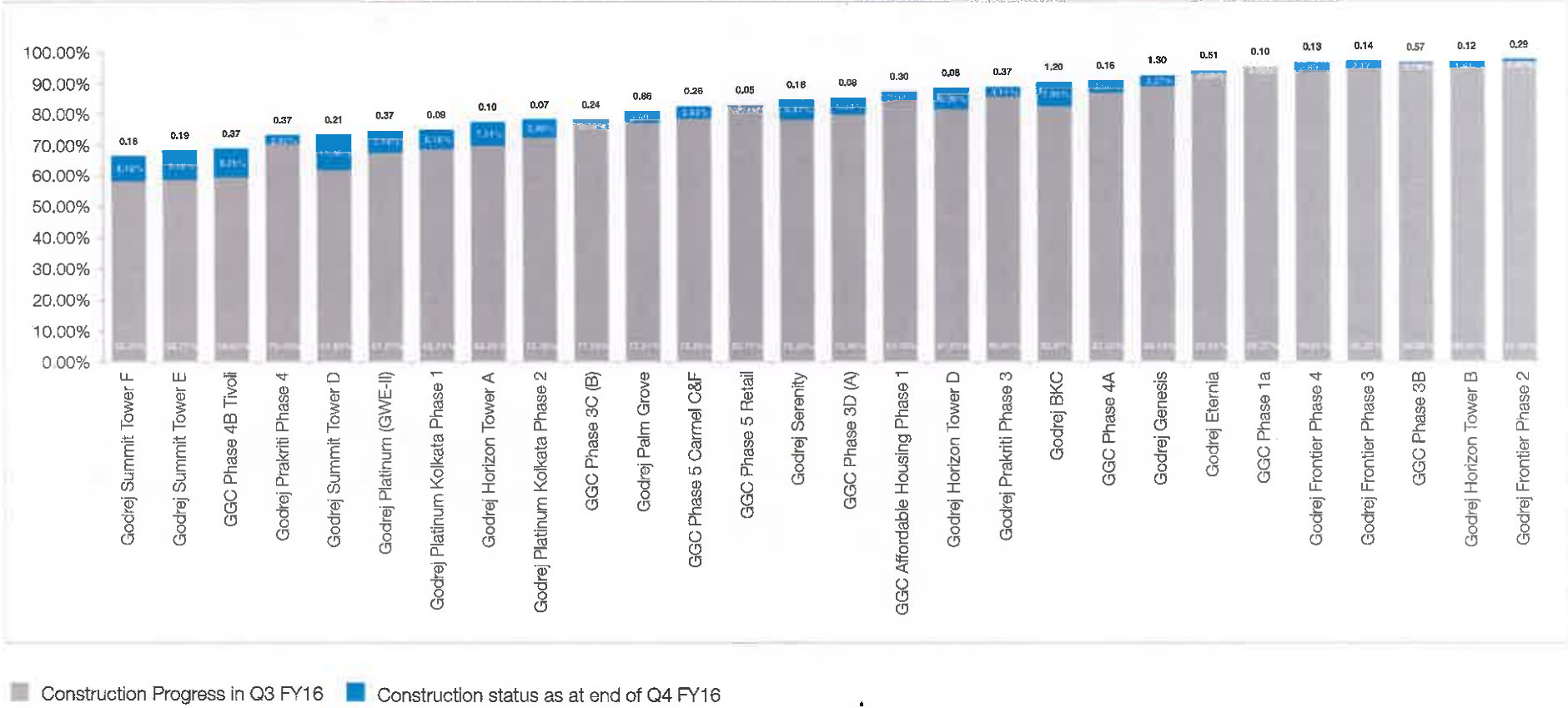


■ Construction Progress in Q3 FY16 ■ Construction status as at end of Q4 FY16

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

\*Project reached revenue recognition in Q4 FY16

# PROJECT PROGRESS UPDATE (2/2)



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

# CONSTRUCTION HIGHLIGHTS

Delivered 1.3 million sq. ft. of residential space across four cities in Q4 FY16



Godrej Garden City – 0.11 mn sq. ft.  
Ahmedabad



Godrej Horizon – 0.10 mn sq. ft.  
Pune



Godrej Palm Grove – 0.64 mn sq. ft.  
Chennai



Godrej E City – 0.44 mn sq. ft.  
Bengaluru

# SUSTAINABLE DEVELOPMENT

GPL has co-founded the Sustainable Housing Leadership Consortium (SHLC) to promote sustainable development in India

Godrej Frontier received final IGBC Gold certification (was IGBC Silver pre-certified)  
 The Trees, Residential – Phase 2 received IGBC Platinum pre-certification  
 Godrej Garden City Phase I-IV received IGBC pre-certification

- The Indian Green Building Council (IGBC) and the Leadership in Energy and Environmental Design (LEED), India, are the most widely used green building certifications in India with a combined footprint of 3.3 billion sq. ft.
- India ranks third globally in terms of green building footprints creating a huge impact towards reducing the load on the country's resources
- All GPL projects since 2011 are certified green under either the IGBC Green Homes or LEED India Core & Shell rating systems

**Godrej Frontier**  
**Final IGBC Gold certification**



**The Trees, Residential Phase 2**  
**IGBC Platinum pre-certification**



**Godrej Garden City Phase I-IV**  
**IGBC Silver pre-certification**



# AWARDS AND RECOGNITIONS

**GPL received 20 awards in Q4 FY16 including project and individual awards**

## **GODREJ PROPERTIES**

### **Golden Peacock Award for Sustainability**

Institute of Directors

### **Professional Excellence in Real Estate**

ABP News Real Estate Awards

### **Corporate Governance of the Year**

30th National Real Estate Awards 2015 by Accommodation Times

### **Vibrations - GPL's internal newsletter**

Gold in the Best Illustration in Newsletters category - NIB AWARDS 2016 by the Public Relations Council of India (PRCI)

### **Storey Times – GPL's internal magazine**

Gold in the Best Layout in e-Magazine - NIB AWARDS 2016 by the Public Relations Council of India (PRCI)

### **GPL Design Studio**

Blue Elephant at the Kyoorius Design Awards

## **PROJECT AWARDS**

### **The Trees, Mumbai**

Mixed Used Development of the Year - Asian Customer Engagement Forum.(ACEF) Property Awards

### **Godrej One, Mumbai**

Commercial Building of the year Award - NDTV Property Awards 2015

### **Godrej Garden City, Ahmedabad**

Integrated Township of the year – Realty Plus Excellence Awards (Gujarat) 2015

Township Project of the Year – Asian Customer Engagement Forum (ACEF) Property Awards

Achievement Award for Construction Health, Safety and Environment - 8th CIDC Vishwakarma Awards 2016

### **Godrej Summit, Mumbai**

Achievement Award for Construction Health, Safety and Environment - 8th CIDC Vishwakarma Awards 2016

### **Godrej Horizon, Pune**

Excellence in Delivery Award - Realty Plus Excellence awards (Pune edition)

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# PERFORMANCE METRICS – Q4 FY 2016

(INR Cr)

Key Performance Metrics	Q4 FY 16	Q4 FY 15	% change
Total Income	533	718	-26%
Profit Before Tax	55	107	-49%
PAT*	18	51	-65%

\*After minority interest

## Total income split by project

(INR Cr)

Projects	Total Income	% of total
Godrej BKC, Mumbai	177	33%
Godrej Summit, Gurgaon	92	17%
Godrej Icon, Gurgaon	74	14%
Godrej Central, Mumbai	45	8%
Godrej Garden City, Ahmedabad	24	5%
Godrej Oasis, Gurgaon	23	4%
Others	98	18%
<b>Total</b>	<b>533</b>	<b>100%</b>

# PERFORMANCE METRICS – FY 2016

(INR Cr)

Key Performance Metrics	FY 16	FY 15	% change
Total Income	2,728	1,927	42%
Profit Before Tax	414	326	27%
PAT*	231	191	21%

\*After minority interest

## Total income split by project

(INR Cr)

Projects	Total Income	% of total
Godrej BKC, Mumbai	1,426	52%
Godrej Central, Mumbai	267	10%
Godrej Summit, Gurgaon	238	9%
Godrej Garden City, Ahmedabad	128	5%
Godrej Oasis, Gurgaon	83	3%
Godrej Icon, Gurgaon	74	3%
Godrej Prana, Pune	47	2%
Others	465	16%
<b>Total</b>	<b>2,728</b>	<b>100%</b>



# CONSOLIDATED FINANCIAL STATEMENTS – P & L

Particulars	Q4 FY 2016 (INR Cr)	Q4 FY 2015 (INR Cr)	% change	Q3 FY 2016 (INR Cr)	% change	FY 2016 (INR Cr)	FY 2015 (INR Cr)	% change
<b>Total Income</b>	<b>533</b>	<b>718</b>	<b>-26%</b>	<b>450</b>	<b>18%</b>	<b>2,728</b>	<b>1,927</b>	<b>42%</b>
EBITDA	67	112	-40%	108	-38%	445	341	30%
Adjusted EBITDA*	111	164	-32%	136	-18%	714	508	40%
Profit before tax	55	107	-49%	102	-46%	414	326	27%
Profit after tax	39	71	-46%	72	-46%	289	236	23%
Minority Interest	-21	-20	–	-20	–	-58	-45	–
<b>Net Profit after tax</b>	<b>18</b>	<b>51</b>	<b>-65%</b>	<b>52</b>	<b>-66%</b>	<b>231</b>	<b>191</b>	<b>21%</b>

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

# CONSOLIDATED FINANCIAL STATEMENTS – BS

EQUITY AND LIABILITIES	31-Mar-16 (INR Cr) Audited	31-Mar-15 (INR Cr) Audited	ASSETS	31-Mar-16 (INR Cr) Audited	31-Mar-15 (INR Cr) Audited
<b>1) SHAREHOLDERS FUND</b>			<b>1) NON CURRENT ASSETS</b>		
a) Share Capital	108.13	99.68	a) Fixed Assets	124.68	115.60
b) Reserves and Surplus	2,060.09	1,747.19	b) Goodwill on consolidation	20.89	74.17
	<b>2,168.22</b>	<b>1,846.87</b>	c) Non-current investments	0.01	0.00
<b>2) MINORITY INTEREST</b>	<b>117.21</b>	<b>227.90</b>	d) Deferred tax assets (net)	-	4.48
<b>4) NON - CURRENT LIABILITES</b>			e) Long-term loans and advances	222.40	170.34
a) Long-term borrowing	583.92	567.06	f) Other non-current assets	65.70	28.29
b) Deferred tax liabilities (net)	34.54	-		<b>433.69</b>	<b>392.88</b>
c) Other long-term liabilities	0.09	1.42	<b>2) CURRENT ASSETS</b>		
d) Long term provisions	5.49	4.59	a) Inventories	5,175.78	4,727.11
	<b>624.04</b>	<b>573.07</b>	b) Trade receivables	191.63	169.68
<b>5) CURRENT LIABILITIES</b>			c) Cash and cash equivalents	640.40	695.41
a) Short term borrowing	2,679.83	2,722.73	d) Short-term loans and advances	853.01	831.25
b) Trade Payables	820.57	713.56	e) Other current assets	528.10	546.73
c) Other Current Liabilities	1,401.77	1,218.89		<b>7,388.92</b>	<b>6,970.18</b>
d) Short term provisions	11.23	60.04			
	<b>4,913.14</b>	<b>4,715.21</b>			
<b>Total</b>	<b>7,822.60</b>	<b>7,363.05</b>	<b>Total</b>	<b>7,822.60</b>	<b>7,363.05</b>

# FINANCIAL ANALYSIS

## Profitability Indicators

Particulars	Q4 FY 2016	Q4 FY 2015	Q3 FY 2016	FY 2016	FY 2015
EBITDA / Total Income	12.6%	15.6%	24.0%	16.3%	17.7%
Adjusted EBITDA/Total Income*	20.8%	22.8%	30.2%	26.2%	26.4%
PBT Margin %	10.3%	14.9%	22.6%	15.2%	16.9%
Net Profit Margin % <sup>#</sup>	3.4%	7.2%	11.5%	8.5%	9.9%

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

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

## Leverage Indicators

Particulars	As on 31 <sup>st</sup> Mar 16	As on 31 <sup>st</sup> Dec 15	As on 31 <sup>st</sup> Mar 16
Net Debt (INR Cr)	2,563	2,532	2,764
Net Debt / Equity Ratio	1.18	1.26	1.50
Average Borrowing Cost (YTD)	10.06%	10.34%	11.18%

# AGENDA

Overview 01

FY16 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	16.70	Phase I to IV: Area Based – 73.6% Phase V onwards: Revenue Based – 67.6%	Ongoing
2	Devanahalli	Bengaluru	Residential	5.00	Profit Sharing – 50%	Forthcoming
3	Godrej E – City	Bengaluru	Residential	0.56	DM Fee – 11.0% of Revenue	Ongoing
4	Godrej United	Bengaluru	Residential	1.00	DM Fee – 11.0% of Revenue	Ongoing
5	Godrej Eternity	Bengaluru	Residential	0.99	GPL holds 25.1% equity in the project specific company	Forthcoming
6	Whitefield	Bengaluru	Residential	0.85	Profit Sharing – 40%	Forthcoming
7	Tumkur Road	Bengaluru	Residential	0.79	Revenue Based – 78.0%	Forthcoming
8	Godrej Avenues	Bengaluru	Residential	0.75	Profit Sharing – 40%	Ongoing
9	Godrej Platinum	Bengaluru	Residential	0.60	100% owned project	Ongoing
10	Godrej Gold County	Bengaluru	Residential	0.25	Revenue Based – 63.0%	Ongoing
11	Godrej Palm Grove	Chennai	Residential	1.87	Area Based – 70.0% (for 12.57 acres), 68.0% (for 4.82 acres)	Ongoing
12	Godrej Azure	Chennai	Residential	1.00	Profit Sharing – 44.5%	Ongoing
13	Godrej Summit	Gurgaon	Residential	2.04	Area Based – 65.0%	Ongoing
14 (A)	Godrej Aria	Gurgaon	Residential	0.69	Revenue Based – 65.0% (GPL owns 25.1% of equity in the project specific company)	Ongoing
14 (B)	Godrej 101	Gurgaon	Residential	1.00	Revenue Based – 65.0% (GPL owns 25.1% of equity in the project specific company)	Ongoing
15 (A)	Godrej Oasis	Gurgaon	Residential	0.50	Profit Sharing – 38.0%	Ongoing
15 (B)	Godrej Icon	Gurgaon	Residential	0.70	Profit Sharing – 38.0%	Ongoing

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

## A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Business Model	Status
16	Godrej Frontier	Gurgaon	Residential	0.42	Revenue Based – 70.0%	Ongoing
17	Godrej Oasis	Hyderabad	Residential	4.87	Land is owned by GPL	Forthcoming
18	G&B Moosapet	Hyderabad	Residential	2.22	DM Fee – 10.0% of Revenue	Forthcoming
19	Kochi Project	Kochi	Residential	2.24	Revenue Based – 70.0%	Forthcoming
20	Joka	Kolkata	Residential	3.00	Profit Sharing – 46%	Forthcoming
21	Godrej Prakriti	Kolkata	Residential	1.36	GPL – 51.0% Equity in project specific company	Ongoing
22	Godrej Platinum	Kolkata	Residential	0.17	Revenue Based – 45%	Ongoing
23	Godrej Alpine	Mangalore	Mixed Use	0.64	Area Based for residential area – 71.5%	Ongoing
24	Godrej Central	Mumbai	Residential	0.68	Revenue Based 87.5%. GPL owns 51.0% of equity in the project specific company	Ongoing
25	Godrej Platinum	Mumbai	Residential	0.31	DM Fee – 10.0% of Revenue	Ongoing
26	Thane	Mumbai	Residential	1.00	Revenue Based – 64.0%	Forthcoming
27	Godrej Park	Mumbai	Residential	0.77	Revenue Based – 56.5%	Forthcoming
28	Godrej Vihaa	Mumbai	Residential	1.30	DM Fee – 10.0% of Revenue	Ongoing
29	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
30	The Trees	Mumbai	Mixed Use	1.20	100% owned project	Ongoing
31	G&B, Vikhroli	Mumbai	Residential	0.80	DM Fee – 10% of Revenue	Forthcoming
32	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM Fee – 10% of Revenue	Forthcoming

## A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Business Model	Status
33	Godrej Sky <sup>1</sup>	Mumbai	Residential	0.30	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Ongoing
34	G&B Lawkim, Thane	Mumbai	Residential	0.27	Profit Based – 32.0%	Forthcoming
35	Godrej Prime	Mumbai	Residential	0.75	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Ongoing
36	Godrej Links	Mumbai	Residential	0.19	GPL to construct space for society in lieu of saleable area	Forthcoming
37	Godrej Serenity <sup>2</sup>	Mumbai	Residential	0.18	Revenue Based – 50.0%	Ongoing
38	Sundar Sangam	Mumbai	Residential	0.10	GPL to construct space for society in lieu of saleable area	Forthcoming
39	Godrej Edenwoods	Mumbai	Residential	0.03	Profit Based – 50.0% (from 85.0% of revenue for this project)	Ongoing
40	Godrej Anandam	Nagpur	Residential	2.17	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
41	Godrej Platinum	NCR	Residential	0.85	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
42	Sector 150	Noida	Residential	4.00	DM Fee – 11% of Revenue	Forthcoming
43	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
44	Godrej Infinity	Pune	Residential	2.80	Profit Sharing – 35%	Ongoing
45	Godrej Prana	Pune	Residential	1.50	Profit Sharing – 40.0%	Ongoing
46	Godrej Horizon	Pune	Residential	0.13	Profit Based – 51.0%	Ongoing

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

Note: Exited Godrej Palms & Kalyan project due to non fulfilment of CP by the land owners

## 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	0.42	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	0.98	Area Based – 62.0%	Ongoing
6	Godrej Alpine	Mangalore	Residential	0.25	Revenue Based – 71.5% for commercial area	Forthcoming
7	The Trees	Mumbai	Mixed Used	1.38	100% owned project	Ongoing
8	Godrej BKC	Mumbai	Commercial	1.20	Profit Based – 50.0%	Ongoing
9	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
10	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



# THANK YOU

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## **GODREJ PROPERTIES LIMITED**

CIN : L74120MH1985PLC035308

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

### **PRESS RELEASE**

#### **Q4 & FY16 Results**

- **GPL's best ever financial year across parameters - Recorded highest ever Total Income, EBITDA, PBT & Net Profit**
  - **Highest ever sales in a financial year - booking value of INR 5,038 crore**
  - **88% YoY growth in bookings despite weak market conditions**
  - **Highest ever deliveries in a single financial year**
- 

**Mumbai, May 05 2016:** 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, 2016.

### **CORPORATE HIGHLIGHTS:**

#### **Godrej Fund Management (GFM)**

- GFM is a dedicated fund management subsidiary of GPL with a presence in India and Singapore
- GFM raised US \$275 million for Godrej Residential Investment Program II (GRIP II) with Dutch pension fund asset manager APG Asset Management N.V. (APG) as the lead investor
- GFM will advise GRIP II investors on investments into a residential development platform with GPL in India
- GPL will hold a 20% stake in GRIP II
- Fits into GPL strategy of increasing the depth of operations across the country's leading real estate markets while maintaining a capital light development strategy

## **Business Development**

Added 2 new projects with 5 million sq. ft. of saleable area in Q4 FY16

### **Thane**

- Added GPL's seventeenth project in Mumbai with 1 million sq. ft. of saleable area
- Residential housing project over a land parcel measuring ~15 acres
- Located off Ghodbunder Road with excellent connectivity to the western and central suburbs of Mumbai

### **Noida**

- Marks GPL's entry into the Noida market
- GPL's sixth project in NCR with 4 million sq. ft. of saleable area
- Entered into a Development Management Agreement to develop a Residential housing project within Lotus Greens Sports City in Sector 150, Noida

## **Sales Highlights**

Highest ever sales in a financial year - booking value of INR 5,038 crore, which is likely to be the highest booking value achieved by any publicly listed real estate developer in India

88% YoY growth in bookings despite weak market conditions

- FY16 witnessed total booking value of INR 5,038 crore and total booking volume of 4,318,194 sq. ft. as compared to total booking value of INR 2,681 crore and total booking volume of 3,883,052 sq. ft. in FY15
- Residential projects recorded booking value of INR 3,543 crore and booking volume of 3,850,315 sq. ft. in FY16
- Commercial projects recorded booking value of INR 1,495 crore and booking volume of 467,879 sq. ft. in FY16
- Q4 FY16 witnessed total booking value of INR 616 crore and total booking volume of 711,962 sq. ft. as compared to total booking value of INR 428 crore and total booking volume of 692,049 sq. ft. in Q4 FY15

## **Construction Highlights**

Delivered 1.3 million sq. ft. of residential space across four cities in Q4 FY16

- Delivered 0.64 million sq. ft. at Godrej Palm Grove, Chennai
- Delivered 0.44 million sq. ft. at Godrej E-City, Bengaluru
- Delivered 0.11 million sq. ft. at Godrej Garden City, Ahmedabad
- Delivered 0.10 million sq. ft. at Godrej Horizon, Pune

## **Other Highlights**

- GPL has co-founded the Sustainable Housing Leadership Consortium (SHLC) to promote sustainable development in India
- 2 projects received IGBC Green Homes pre-certification and Godrej Frontier received final IGBC Gold certification
- 20 awards received in Q4 FY16

**Commenting on the financial performance of Q4 FY2016, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:**

*"I am happy to note that this has been GPL's best ever year on every relevant parameter. We registered our highest ever bookings, revenues, EBITDA, net profit, cash flows and deliveries despite a challenging year for the real estate sector. We look forward to building on this momentum in the year ahead."*

## **Financial Overview (Consolidated)**

### **FY2016 performance overview compared with FY2015**

- Total income increased by 42% to INR 2,728 crore compared to INR 1,927 crore
- EBITDA increased by 30% to INR 445 crore from INR 341 crore
- Net profit increased by 21% to INR 231 crore from INR 191 crore
- EPS amounted to INR 10.97 as compared to INR 9.58

### **Q4 FY2016 performance overview compared with Q4 FY2015**

- Total income stood at INR 533 crore compared to INR 718 crore
- EBITDA stood at INR 67 crore compared to INR 112 crore
- Net profit stood at INR 18 crore compared to INR 51 crore
- EPS\* amounted to INR 0.83 as compared to INR 2.58

**\*Not annualised**

**About Godrej Properties Limited:**

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 119-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 10.67 million square meters (115 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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*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.*