

Godrej Properties Limited
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CIN : L74120MH1985PLC035308

January 28, 2019

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
BSE- Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Sub: Investors Presentation & Press Release

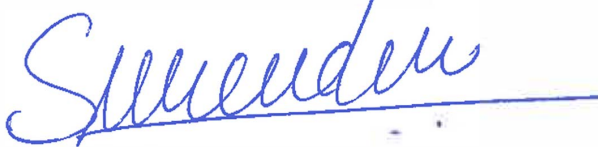
Dear Sir/Madam,

Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter ended December 31, 2018.

This is for your information and records.

Thank you,

Yours truly,
For Godrej Properties Limited



Surender Varma
Company Secretary & Chief Legal Officer

Asa

Encl. as above



RESULTS PRESENTATION

THIRD 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**

Q3 FY19 Operational Highlights 02

Q3 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

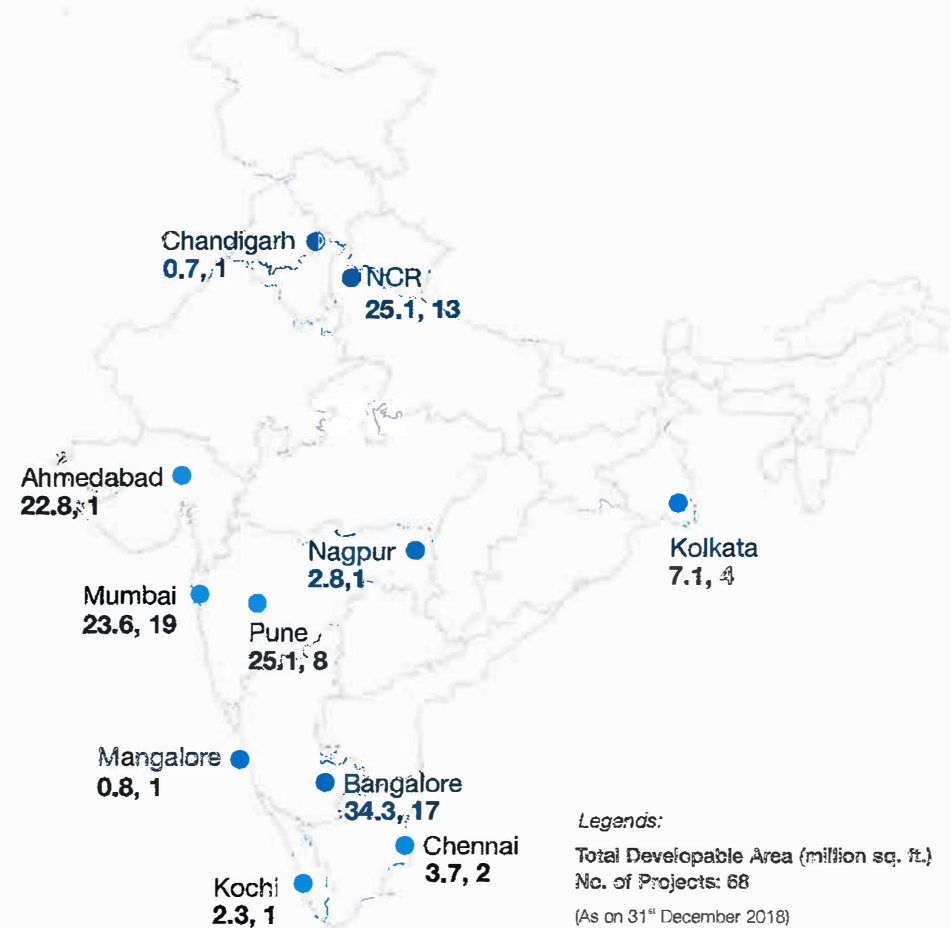
Value Creation Track Record

Particulars	18 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	14%	11
Godrej Consumer Products	34%	165
Godrej Industries	35%	183

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

GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by booking value over the past three years
- Successfully delivered 18 million sq. ft. of real estate in the past five years
- ~145 million sq. ft. of developable area across India
- Differentiated asset-light business model
- Over 200 awards received



STRENGTHS

<p>Godrej Brand</p>	<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
<p>Effective Land Sourcing Model</p>	<ul style="list-style-type: none"> • Competitive advantage in executing joint development projects • Asset light, capital efficient and high ROE development model
<p>Strong Project Pipeline</p>	<ul style="list-style-type: none"> • Added 24 projects with ~50 million sq. ft. saleable area in the last 3 years³ • Access to Group's land bank across India (e.g. Vikhroli)
<p>Sales and Execution Capability</p>	<ul style="list-style-type: none"> • India's largest publicly listed developer by cumulative booking value over the past three years • Successfully delivered over 18 million sq. ft. of real estate in the past five years
<p>Access to Capital</p>	<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 31st December 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	12.2%	2.83
BSE Sensex	8.3%	2.05
BSE Realty Index	-8.2%	0.46

Note: CAGR calculated for prices as on 4th January, 2010 and 31st December, 2018

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Q3 FY19 OPERATIONAL HIGHLIGHTS

Sales Highlights

- GPL's best ever quarter for residential sales - residential booking value stood at INR 1,504 Cr
- 89% QoQ growth in the value of bookings
- 6 successful new project/phase launches across 5 cities

Business development

- Added one new commercial project with ~1 million sq. ft. of saleable area in Q3 FY19

Construction Highlights

- Delivered ~1.7 million sq. ft. across 4 cities in Q3 FY19

Other Highlights

- 10 awards received in Q3 FY19

SALES HIGHLIGHTS

89% QoQ growth in the value of sales bookings

Particulars	Q3 FY19	Q3 FY18	Growth	Q2 FY19	Growth	9M FY19	9M FY18	Growth
Area Sold (sq. ft.)	2,802,425	1,429,843	96%	1,068,792	162%	5,040,720	4,785,579	5%
Booking Value** (INR Cr)	1,528	1,220	25%	807	89%	3,155	4,029	-22%

***Includes :**

- (1,332) sq. ft. of JVP area in Q3 FY19 & 10,204 sq. ft. of JVP area in Q3 FY18 & 4,734 sq. ft. of JVP area in Q2 FY19
- 22,673 sq. ft. of JVP area in 9M FY19 & 34,831 sq. ft. of JVP area in 9M FY18

***Includes :**

- INR 0 Cr of JVP booking value in Q3 FY19 & INR 3 Cr of JVP booking value in Q3 FY18 & INR 3 Cr of JVP booking value in Q2 FY19
- INR 9 Cr of JVP booking value in 9M FY19 & INR 12 Cr of JVP booking value in 9M FY18

New project/phase launches

Godrej Reserve, Bangalore

- Launched in November 2018
- Total sales stood at 750,765 sq.ft. with a booking value of INR 247 crore

Godrej Air, NCR

- Launched in December 2018
- Total sales stood at 389,256 sq. ft. with a booking value of INR 224 crore

Godrej Nurture at Godrej Nest, NCR

- Launched in December 2018
- Total project sales stood at 216,297 sq. ft. with a booking value of INR 114 crore

Godrej Golf Meadows at Godrej City, Mumbai

- Launched in November 2018
- Total project sales stood at 416,659 sq. ft. with a booking value of INR 254 crore

Godrej Rejuve at Godrej Infinity, Pune

- Launched in December 2018
- Total project sales stood at 161,499 sq. ft. with a booking value of INR 96 crore

Godrej Green Glades at Godrej Garden City, Ahmedabad

- Launched in December 2018
- Total project sales stood at 229,277 sq. ft. with a booking value of INR 76 crore

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q3 FY19	9M FY19	Q3 FY19	9M FY19
Residential Projects				
Godrej City, Panvel	416,659	453,627	254	283
Godrej Reserve, Bangalore	750,765	750,765	247	247
Godrej Air, NCR	389,256	389,256	224	224
Godrej Nest, NCR ²	216,297	397,881	114	218
Godrej Infinity, Pune	161,499	237,258	96	140
Godrej Garden City, Ahmedabad	229,277	283,742	76	92
The Trees, Vikhroli	29,499	76,744	63	158
Godrej Reflections, Bangalore	82,028	283,387	59	205
Others ¹	493,183	2,029,659	372	1,527
Total (Residential Projects)	2,768,463	4,902,319	1,504	3,094
Commercial Projects				
Godrej Eternia, Chandigarh	22,238	20,292	18	16
Godrej Genesis, Kolkata	11,724	118,109	5	45
Total (Commercial Projects)	33,962	138,401	23	61
Grand Total	2,802,425	5,040,720	1,528	3,155

¹Includes cancellations in certain projects

²GPL is the development manager for the project

BUSINESS DEVELOPMENT

Golf Course Road, Gurgaon

- Entered into a joint venture agreement with Hero Cycles and Godrej Fund Management to develop a prime office development on Golf Course Road, Gurgaon
- The development will offer ~1 million square feet of prime office and retail space
- Site is in close proximity to a multitude of established and leading commercial, retail, and residential destinations
- GPL will hold 30% stake in project specific company

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	Launch Area*
Godrej Alive	Mumbai	✓	0.60
Godrej Meridien	NCR	✓	0.66
Godrej Reflections	Bangalore	✓	0.47
Godrej Reserve	Bangalore	✓	1.92
Godrej Air	NCR	✓	1.00
Sarjapur 3	Bangalore	✓	0.58
Mamurdi	Pune	✓	0.85
Godrej Platinum	NCR	✓	0.40
Godrej Aqua	Bangalore	✓	0.79
Godrej Seven	Kolkata	✓	0.96

New Phase Launches Planned in FY19			
Project	City	Status	Launch Area*
Solitaire at Godrej Nest	NCR	✓	0.57
Nurture @ Godrej Nest	NCR	●	0.61
Godrej Elements	Pune	✓	0.72
Godrej Golf Links	NCR	✓	0.47
Godrej City, Panvel	Mumbai	✓	0.53
Godrej Garden City	Ahmedabad	✓	1.18
Godrej Rejuve	Pune	✓	0.68
Godrej Reflections	Bangalore	✓	0.50
Godrej Tranquil	Mumbai	✓	0.36

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

* in million sq. ft.

CONSTRUCTION HIGHLIGHTS

Delivered ~1.7 million sq. ft. across 4 cities in Q3 FY19



Godrej Central, Mumbai
0.66 million sq. ft.



Godrej Prakriti, Kolkata
0.43 million sq. ft.



Godrej Prana, Pune
0.38 million sq. ft.



Godrej Summit, Gurgaon
0.2 million sq. ft.

AWARDS AND RECOGNITIONS

GPL received 10 awards in Q3 FY19 and a total of 40 awards in 9M FY19

GODREJ PROPERTIES

- **Best Real Estate Brand 2018**
The Economic Times
- **Business Excellence Awards 2019**
Corporate Insider
- **Marketing Campaign of the Year**
The Global Marketing Excellence Awards by the World Marketing Congress
- **Good Contractor Program**
Indywood CSR Excellence Awards 2018 organised by Indywood and the Government of Telengana

PROJECT & INDIVIDUAL AWARDS

- **Godrej Green Glades at Godrej Garden City, Ahmedabad**
Best real estate product launch - MY FM's The Knights 2018-19 Awards
- **Godrej Golf Links NCR**
 - Platinum - 17th Annual Greentech Awards 2018
 - Platinum – 2nd Annual Safety Award by Apex India Foundation
- **Godrej Platinum Kolkata**
 - Design excellence for its landscape design - The Architecture & Design Awards 2018
 - Merit award for landscape design - The Hong Kong Institute of Landscape Architects Design Awards 2018
- **Lalit Makhijani**
100 Most Influential Marketing Leaders of India 2018 - World Marketing Congress

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CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q3 FY2019	Q3 FY2018	% Change	Q2 FY2018	% Change	9M FY2019	9M FY2018	% Change
Total Income	473	299	58%	471	0%	1,996	1,535	30%
Adjusted EBITDA*	146	9	1582%	104	39%	525	325	62%
EBITDA**	94	(29)	-	66	42%	283	209	35%
Profit before tax	36	(71)	-	4	914%	103	88	16%
Net Profit after tax	42	(55)	-	21	103%	96	45	116%

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 31.12.2018	As on 31.03.2018
A	Assets	Unaudited	Audited (Restated)
1	Non Current assets		
a	Property, plant & equipment	81.30	84.82
b	Capital Work-in-Progress	90.00	71.37
c	Investment Property	2.38	2.48
d	Goodwill	0.04	0.04
e	Other intangible assets	23.22	25.29
f	Intangible assets under development	0.69	0.12
g	Investment in joint ventures and associate	269.49	223.83
h	Financial assets		
	Investments	757.68	686.33
	Loans	28.03	83.81
	Other non – current financial assets	1.93	0.01
l	Deferred tax assets (net)	451.64	489.30
j	Income tax assets (net)	131.67	116.40
k	Other non-current non-financial assets	48.64	15.28
	Total non-current assets	1,886.70	1,799.08
2	Current assets		
a	Inventories	2,975.60	4,051.30
b	Financial assets		
	Investments	1,409.61	543.84
	Trade receivables	153.86	132.17
	Cash and cash equivalents	81.46	126.31
	Bank balances other than above	353.48	206.39
	Loans	1,257.79	1,019.74
	Other current financial assets	319.53	226.08
c	Other current non-financial assets	302.17	333.63
	Total current assets	6,853.51	6,639.46
	Total Assets	8,740.21	8,438.54

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 31.12.2018	As on 31.03.2018
B	Equity and Liabilities	Unaudited	Audited (Restated)
1	Equity		
a	Equity share capital	114.66	108.24
b	Other equity	2,476.97	1,387.94
	Total Equity	2,591.63	1,496.18
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	500.00	500.00
b	Provisions	12.89	11.34
c	Deferred tax liabilities (Net)	0.69	0.59
	Total non-current liabilities	513.58	511.93
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	3,131.06	3,202.86
	Trade payables	214.01	312.63
	Other current financial liabilities	190.78	258.40
b	Other current non financial liabilities	2,085.66	2,606.58
c	Provisions	4.27	3.46
d	Current tax liabilities (Net)	9.22	46.50
	Total Current Liabilities	5,635.00	6,430.43
	Total Liabilities	6,148.58	6,942.36
	Total Equity & Liabilities	8,740.21	8,438.54

CONSOLIDATED CASHFLOW

(INR Cr)

Notes	Particulars	Q3 FY19	9M FY19
A	Operating cashflow		
	Total operating cash inflow	918	3,156
	Operating cash outflow		
	Construction and related outflow	(492)	(1,457)
	Other project related outflow	(295)	(911)
	Total operating cash outflow	(786)	(2,368)
	Net operating cashflow	132	788
B	Financial cashflow		
	Inflow on private placement	-	1000
	Interest and corporate taxes	(121)	(366)
	Net financial cashflow	(121)	634
C	Capital cashflow		
	Land & approval related outflow	(172)	(650)
	Advance to JV partners and others	(68)	(111)
	Net capital cashflow	(240)	(761)
D	Adjustment for JV projects	(41)	342
(A+B+C+D)	Total net GPL cashflow	(270)	1,002
E	Other Ind AS Adjustments	14	49
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	(256)	1,052

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q3 FY2019	Q3 FY2018	Q2 FY2019	9M FY2019	9M FY2018
Adjusted EBITDA / Total Income*	30.6%	2.9%	22.1%	26.3%	21.2%
EBITDA / Total Income**	19.9%	-9.6%	14.1%	14.2%	13.6%
PBT Margin %	7.6%	-23.6%	0.8%	5.1%	5.7%
Net Profit Margin % [†]	8.8%	-18.3%	4.4%	4.8%	2.9%

*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 31 st December 2018	As on 30 th September 2018	As on 31 st December 2017
Net Debt (INR Cr)	1,795	1,539	3,068
Networth (INR Cr)	2,592	2,549	1,455
Net Debt / Equity Ratio	0.69	0.60	2.11
Average Borrowing Cost (YTD)	7.94%	7.88%	7.90%

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A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	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	0.04	Own	100% owned project	Ongoing
12	Godrej Gold County	Bangalore	Residential	0.12	Own	Revenue Based – 63%	Ongoing
13	Godrej Aqua	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	Godrej Reserve	Bangalore	Residential	2.15	JV	Profit Sharing – 21.7%	Ongoing
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	1.93	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	0.13	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	Godrej Air	New Gurgaon	Residential	1.05	JV	Profit Sharing – 37.5%	Ongoing
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	0.69	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	0.09	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	1.35	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 Tranquil	Mumbai	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
47	Sundar Sangam	Mumbai	Residential	0.10	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
48	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based – 50% (from 85% of revenue for this project)	Ongoing
49	Godrej Alive	Mumbai	Residential	2.10	DM	DM Fee – 10% of Revenue	Ongoing

¹ Includes a portion of area to be retained by JV partner

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
50	Kavesar, Thane	Mumbai	Residential	0.7	JV	GPL holds 20% equity in the project specific company	Forthcoming
51	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
52	Godrej Platinum	NCR	Residential	0.85	JV	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
53	Godrej Nest	Noida	Residential	4.00	DM	DM Fee – 11% of Revenue	Ongoing
54	Noida Expressway	Noida	Residential	1.70	DM	DM Fee – 11% of Revenue	Forthcoming
55	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Share - 40%	Ongoing
56	Sector 43	Noida	Residential	2.2	JV	Profit Sharing – 49%	Forthcoming
57	Bhugaon Township	Pune	Residential	9.44	JV	Share in project specific company 11.09%, Development manager fee Rs 162/sq. ft., Profit sharing if profits exceed certain threshold	Forthcoming
58	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing – 35%	Ongoing
59	Godrej 24	Pune	Residential	1.7	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
60(a)	Godrej Prana	Pune	Residential	0.33	JV	Profit Sharing – 40%	Ongoing
60(b)	Godrej Greens	Pune	Residential	0.87	JV	Profit Sharing – 40%	Ongoing
61	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing – 45%	Forthcoming
62	Mamurdi	Pune	Residential	4.50	JV	DM- 11% of Revenue & Profit Sharing – 26%	Forthcoming

B. COMMERCIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	2.40	Own	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Ongoing
2	Godrej Eternia	Chandigarh	Commercial	0.41	Own	Revenue Based – 54%	Ongoing
3	Godrej Prakriti	Kolkata	Residential	0.42	Own	100% owned project	Forthcoming
4	Godrej Genesis	Kolkata	Commercial	0.22	Own	Area Based – 62%	Ongoing
5	Godrej Alpine	Mangalore	Residential	0.25	Own	Area Based – 71.5% for commercial area	Forthcoming
6(a)	Godrej Two	Mumbai	Commercial	1.16	JV	GPL holds 50% equity in project specific company	Ongoing
6(b)	The Trees - Hotel & Retail	Mumbai	Mixed Used	0.34	Own	100% owned project	Ongoing
7	Godrej BKC	Mumbai	Commercial	0.05	Own	Profit Based – 50%	Ongoing
8	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
9	Godrej Genesis	Pune	Commercial	0.48	JV	GPL owns 51% of equity in project specific company, Revenue Based 58%	Forthcoming
10	Golf Course Road	Gurgaon	Commercial	1.00	JV	GPL owns 30% of equity in project specific company,	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

Q3 FY19 Results

- **GPL's best ever quarter for residential sales – residential booking value stood at INR 1,504 crore with QoQ growth of 89% in the value of sales bookings**
 - **Total income increased by 58% to INR 473 crore**
 - **Net profit increased to INR 42 crore**
-

Mumbai, January 28, 2019: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the third quarter ended December 31, 2018.

CORPORATE HIGHLIGHTS:

Sales Highlights

- Q3 FY19 witnessed total booking value of INR 1,528 crore and total booking volume of 2.80 million sq. ft. as compared to total booking value of INR 1,220 crore and total booking volume of 1.43 million sq. ft. in Q3 FY18
- 9M FY19 witnessed total booking value of INR 3,155 crore and total booking volume of 5.04 million sq. ft. as compared to total booking value of INR 4,029 crore and total booking volume of 4.79 million sq. ft. in 9M FY18

Business Development

- Added 1 new project with 1 million sq. ft. of saleable area in Q3 FY19
- Entered into a joint venture agreement with Hero Cycles and Godrej Fund Management to develop a prime office development on Golf Course Road, Gurgaon
- The development will offer ~1 million square feet of prime office and retail space

- Site is in close proximity to a multitude of established and leading commercial, retail, and residential destinations

Other Highlights

- Delivered ~1.7 million sq. ft. across 4 cities
- GPL received 10 awards in Q3 FY19

Commenting on the performance of Q3 FY2019, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

“Q3 FY19 was the best ever quarter for residential sales in GPL's history with total sales for the quarter growing at 89% to INR 1,528 crore. We had strong launches across Mumbai, NCR, Bangalore, Pune and Ahmedabad. As we commence the final quarter of the financial year, we look forward to building on this momentum.”

Financial Overview (Consolidated)

Q3 FY2019 performance overview compared with Q3 FY2018

- Total Income increased by 58% to INR 473 crore from INR 299 crore
- EBITDA stood at INR 94 crore as compared to a loss of INR 29 crore
- Net profit stood at INR 42 crore as compared to a loss of INR 55 crore
- EPS# amounted to INR 1.82 as compared to INR (2.53)

9M FY2019 performance overview compared with 9M FY2018

- Total Income increased by 30% to INR 1,996 crore from INR 1,535 crore
- EBITDA increased by 35% to INR 283 crore from INR 209 crore
- Net profit increased by 116% to INR 96 crore from INR 45 crore
- EPS# amounted to INR 4.27 as compared to INR 2.06

#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 Economic Times Best Real Estate Brand 2018', '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.