

**Godrej Properties Limited**  
**Regd. Office:** Godrej One  
5<sup>th</sup> 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

February 06, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**The 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 - Scrip Code: 533150, Scrip ID – GODREJPROP  
BSE - Security Code — 974950, 974951, 975090, 975091 — Debt Segment  
NSE Symbol - GODREJPROP

**Sub: Investors Presentation and Press Release.**

Dear Sir/ Madam,

Please find enclosed a copy of the Investors' Presentation and Press Release on the unaudited financial results of the Company for the quarter and nine months ended December 31, 2023.

Please note the date & time of occurrence of the event/ information is Tuesday, February 06, 2024, at 12:30 p.m.

This is for your information and record.

Thank you.

Yours truly,

**For Godrej Properties Limited**

**Ashish Karyekar**  
**Company Secretary**

*Enclosed as above*



# RESULTS PRESENTATION

THIRD QUARTER, FINANCIAL YEAR 2024



# 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 FY24 Operational Highlights 02

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Annexure 04



# GODREJ GROUP

- Established in 1897
- \$6 billion in annual revenue
- 1.1 billion people globally use a Godrej product<sup>1</sup>
- Godrej ranks amongst the most trusted Indian brands<sup>2</sup>
- \$2.4 billion brand valuation by Interbrand<sup>3</sup>
- 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 2019  
3. Interbrand study done in 2019

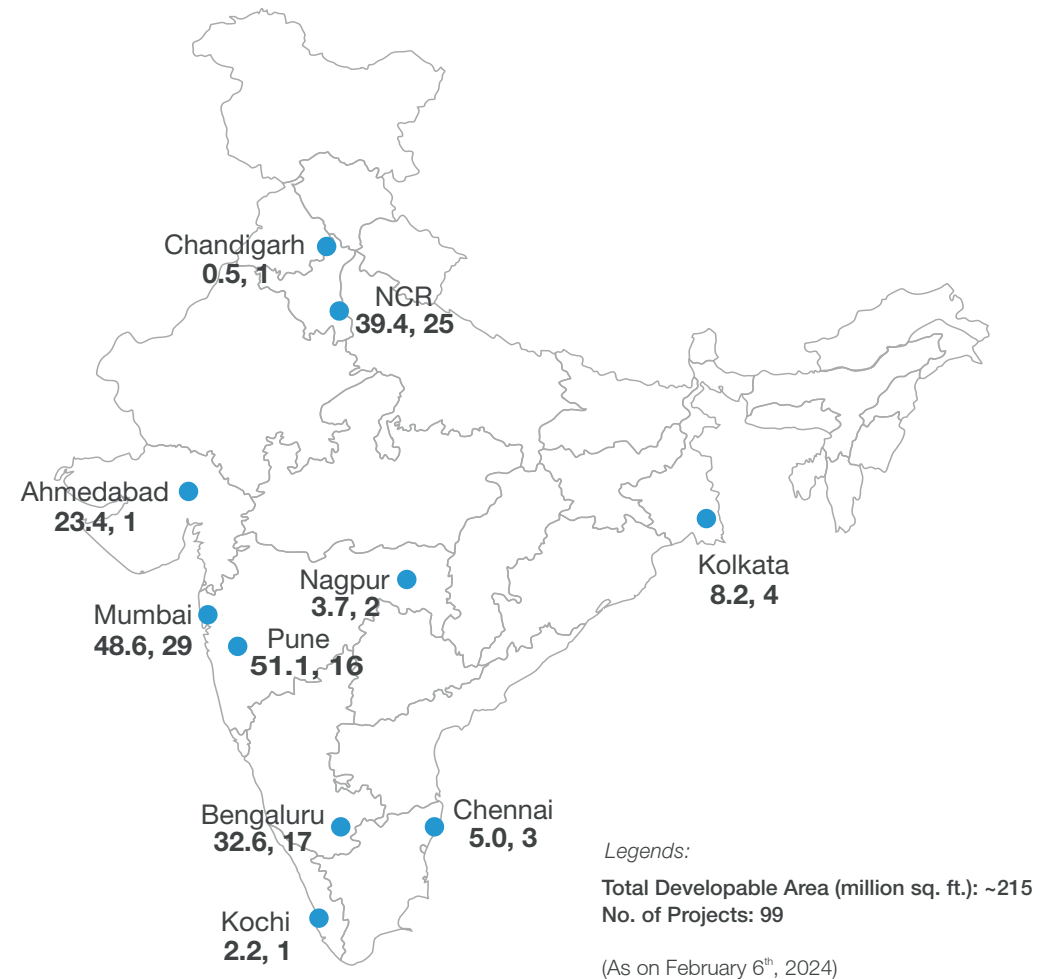
## Value Creation Track Record

Particulars	22 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
<b>BSE Sensex</b>	15%	22
<b>Godrej Consumer Products</b>	27%	229
<b>Godrej Industries</b>	26%	190

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

# GODREJ PROPERTIES

- Established in 1990
- India's largest developer by number of homes sold in FY23
- Successfully delivered ~41 million sq. ft. of real estate since FY 2018
- ~215 million sq. ft. of saleable area across India
- Differentiated asset-light business model
- ~400 awards received in the last 5 years



# STRENGTHS

<b>Godrej Brand</b>	<ul style="list-style-type: none"> <li>• 1.1 billion people globally use a Godrej product<sup>1</sup></li> <li>• Godrej Properties ranked as the most trusted real estate brand in the 2019 Brand Trust Report</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 sourcing and executing outright/joint development projects with higher economic interest</li> <li>• Capital efficient and high ROE development model</li> </ul>
<b>Strong Project Pipeline</b>	<ul style="list-style-type: none"> <li>• Added 62 residential projects with ~122 million sq. ft. saleable area since FY2018<sup>2</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>• India's largest developer by number of homes sold in FY23</li> <li>• Successfully delivered ~41 million sq. ft. of real estate since FY2018</li> </ul>
<b>Access to Capital</b>	<ul style="list-style-type: none"> <li>• Confidence of capital markets demonstrated by sector leading stock performance since IPO</li> <li>• Lowest bank funding rates in the sector</li> </ul>
<b>Sustainability Leadership</b>	<ul style="list-style-type: none"> <li>• Received rating of 98/100 by the Global Real Estate Sustainability benchmark (GRESB) in 2023 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022</li> <li>• GPL is included among Global sustainability Leaders in the Dow Jones Sustainability Indices list.</li> <li>• GPL committed to have all its projects third-party certified as green buildings in 2010</li> </ul>

1. Based on Godrej Group Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 06<sup>th</sup> February, 2023

# STOCK PERFORMANCE

An investment into GPL's IPO would be worth over ~5X an identical investment into the BSE Realty Index

## Value Creation Track Record

Particulars	14 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	10.6%	4.11
Godrej Properties	16.8%	8.75
BSE Realty Index	3.4%	1.60

Note: CAGR calculated for prices as on 4th January, 2010 (the date of GPL's public listing) and 31st December, 2023

# AGENDA

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# Q3 FY24 HIGHLIGHTS

## Sales Highlights

- GPL's highest ever quarterly sales for second quarter in a row - booking value stood at INR 5,720 crore, a YoY growth of 76%, from the sale of 4.34 million sq. ft. area.
- Booking value in 9M FY24 was 106% of booking value for the entire FY23, which was GPL's best ever year previously
- Godrej Aristocrat, Gurugram was GPL's most successful ever launch achieving a booking value of INR 2,667 crores
- Godrej Ananda, Bengaluru achieved a booking value of INR 574 crores
- Godrej Avenue 11, MMR, launched in September 2023, has achieved a booking value of INR 687 crores within 4 months of launch
- 8 new project and phase launches during the quarter across 5 cities

## Business Development

- Added 1 group housing project in Bengaluru with estimated booking value of INR 1,250 crores in Q3 FY24, taking the year to date total to 6 additions with an estimated booking value of INR 8,425 crores

## Cashflow and Collection Highlights

- Collections stood at INR 2,411 Crore for Q3 FY24, a YoY growth of 43%
- Net operating cashflow stood at INR 798 crore for Q3 FY24, a YoY growth of 45%

## Commercial Project Update

- Leased ~1.4 lakh sq. ft. at Godrej Two in Q3 FY24 at a weighted average monthly rent of over INR 165 per sq. ft. of leasable area.

## ESG/CSR Initiatives

- Godrej Properties is added to the Leadership Index of Dow Jones Sustainability Index (DJSI) for the year

# SALES HIGHLIGHTS

Particulars	Q3 FY24	Q3 FY23	Growth	Q2 FY24	Growth	9M FY24	9M FY23	Growth
Area Sold ( million sq. ft.)	4.34	4.42	-2%	5.24	-17%	11.83	9.96	19%
Booking Value (INR Cr)	5,720	3,252	76%	5,034	14%	13,008	8,181	59%
Customer Collections (INR Cr)	2,411	1,684	43%	2,378	1%	6,743	5,169	30%

## Strong responses to new projects/phases launched

### Godrej Aristocrat, NCR

- Launched in December 2023
- Total sales stood at 1.35 million sq. ft. with a booking value of INR 2,667 crore

### Godrej Ananda, Bengaluru

- Launched in November 2023
- Total sales stood at 0.84 million sq. ft. with a booking value of INR 574 crore

### Godrej 101, NCR

- Launched in November 2023
- Total sales stood at 0.24 million sq. ft. with a booking value of INR 275 crore

### Mahalunge, Pune

- Launched in November 2023
- Total sales stood at 0.23 million sq. ft. with a booking value of INR 203 crore

### Godrej Sky Terraces, MMR

- Launched in December 2023
- Total sales stood at 0.05 million sq. ft. with a booking value of INR 128 crore

### Godrej Ascend, MMR

- Launched in November 2023
- Total sales stood at 0.10 million sq. ft. with a booking value of INR 120 crore

**Godrej Aristocrat, Gurugram was GPL's most successful ever launch in terms of the value of sales achieved**

# SALES HIGHLIGHTS (Contd.)

## City-wise Sales Breakdown for Q3 FY24

### NCR

Registered booking value of INR 3,301 crore through sale of 825 units with total sales of 1.87 million sq. ft.

### BENGALURU

Registered booking value of INR 728 crore through sale of 1,211 units with total sales of 0.96 million sq. ft.

### OTHERS

Registered booking value of INR 112 crore through sale of 210 units with total sales of 0.28 million sq. ft.

### MMR

Registered booking value of INR 1,065 crore through sale of 477 units with total sales of 0.61 million sq. ft.

### PUNE

Registered booking value of INR 514 crore through sale of 542 units with total sales of 0.63 million sq. ft.

## City-wise Sales Breakdown for 9M FY24

### NCR

Registered booking value of INR 6,487 crore through sale of 2,680 units with total sales of 5.06 million sq. ft.

### BENGALURU

Registered booking value of INR 1,966 crore through sale of 2,421 units with total sales of 2.40 million sq. ft.

### OTHERS

Registered booking value of INR 330 crore through sale of 588 units with total sales of 0.73 million sq. ft.

### MMR

Registered booking value of INR 2,523 crore through sale of 1,295 units with total sales of 1.56 million sq. ft.

### PUNE

Registered booking value of INR 1,701 crore through sale of 1,996 units with total sales of 2.08 million sq. ft.

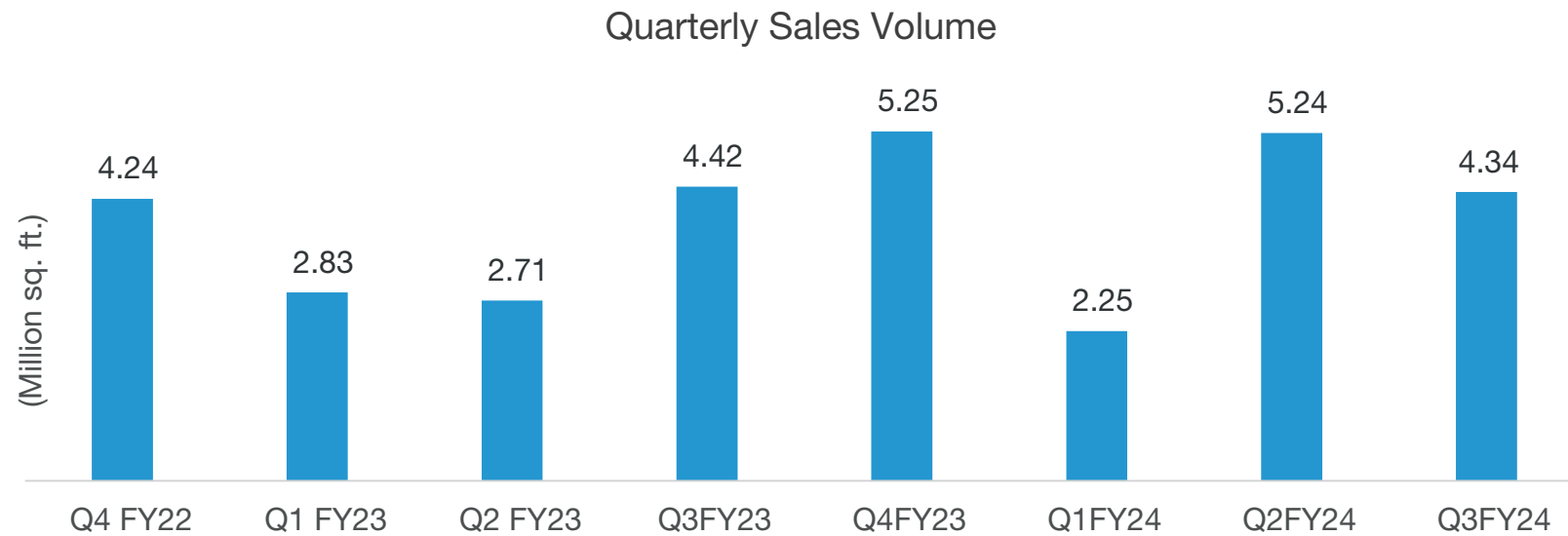
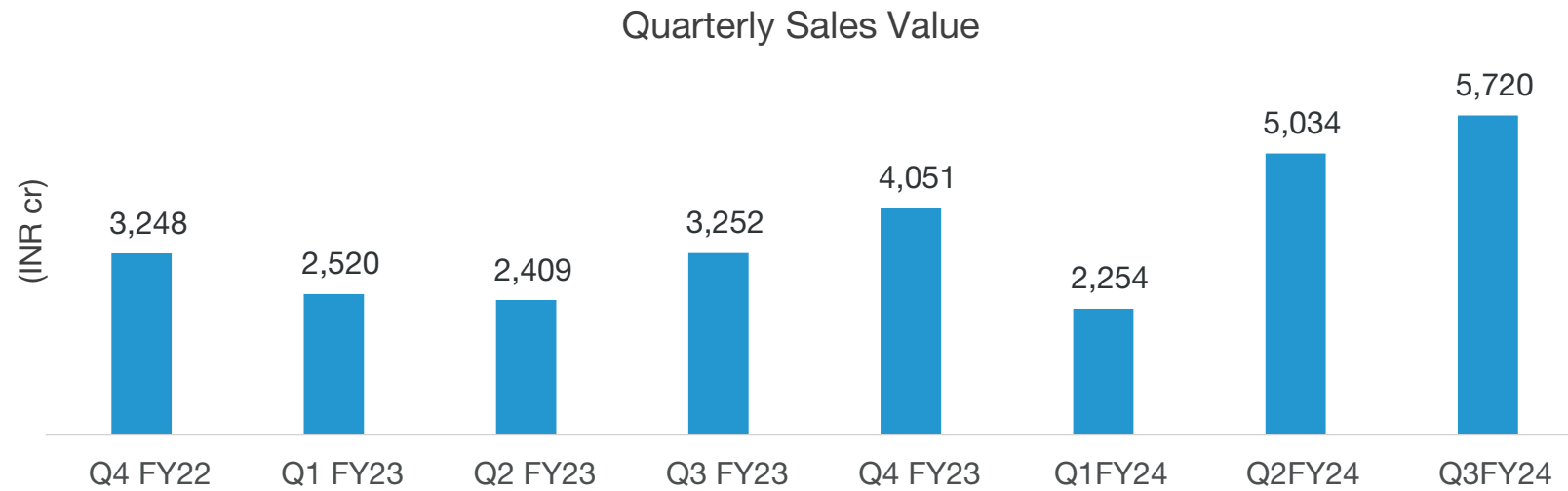


# PROJECT BOOKING

Particulars	Booking Area (mn. sq. ft.)		Booking Value (INR Cr)	
	Q3 FY24	9M FY24	Q3 FY24	9M FY24
Godrej Aristocrat (Sector 49), NCR	1.35	1.35	2,667	2,667
Godrej Ananda, Bengaluru	0.84	0.84	574	577
Godrej Avenue 11, MMR	0.11	0.22	351	687
Godrej 101, NCR	0.24	0.24	275	275
Godrej Hillside/ Meadows/ Green Cove, Pune	0.23	0.64	203	509
Godrej Athena, Bengaluru	0.09	0.25	131	345
Godrej Urban Park, MMR	0.07	0.11	128	191
Godrej Sky Terraces (RK Bungalows), MMR	0.04	0.04	128	128
Godrej Ascend, MMR	0.10	0.29	120	343
Godrej Horizon, MMR	0.05	0.14	105	317
Godrej Woods, NCR	0.07	0.20	105	301
Godrej City, MMR	0.13	0.33	101	254
Godrej Park Greens, Pune	0.15	0.25	100	152
Godrej Emerald Waters, Pune	0.09	0.50	86	537
Godrej Tropical Isle, NCR	0.06	1.56	82	2,098
Others	0.72	4.84	564	3,627
<b>TOTAL</b>	<b>4.34</b>	<b>11.83</b>	<b>5,720</b>	<b>13,008</b>

Notes: 1. Includes sales for the projects where GPL is the development manager | 2. Includes sale of retail area in certain projects | 3. Includes cancellations in certain projects

# QUARTERLY SALES TREND



# BUSINESS DEVELOPMENT

**Added 1 new project with an estimated saleable area of 0.84 million sq. ft. and expected booking value of INR 1,250 crore in Q3FY24**

## **Yeshwanthpur, Bengaluru**

- Spread across approximately 5 acres, the project will offer 0.84 million sq. ft. of premium residential development
- The project is strategically located in Yeshwanthpur abutting the NH-75, one of the prime locations in Bengaluru. The area offers well-developed commercial and social infrastructure and is in proximity to Goraguntepalya and Peenya metro stations providing access to the Central Business District, (CBD) and other parts of Bengaluru. The location also provides connectivity to the Kempegowda International Airport, Bengaluru, and other key areas of Bengaluru through Outer Ring Road – Hebbal
- The estimated revenue potential from the project is approximately INR 1,250 Crore
- It is a 100% owned project

Note: 4 acres with developable area of 0.7 million sq. ft. and estimated revenue potential of INR 1,000 crores was acquired in Q3 FY24. An additional 1 acre was acquired in January 2024 taking the total area to 5 acres with developable potential of 0.84 million sq. ft. and estimated revenue potential of INR 1,250 crores.

# LAUNCH TRACKER FY24

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

New Project Launches Planned in FY24			
Project	City	Status	Launch Area*
Godrej Emerald Waters (Retail)	Pune	✓	0.08
Godrej Parkland Estate (Sector 41, Kurukshetra)	NCR	✓	1.41
Godrej Tropical Isle (Sector 146)	Noida	✓	1.60
Godrej Avenues Eleven (Mahalaxmi)	MMR	✓	0.48
Godrej Aristocrat (Sector 49)	NCR	✓	1.67
Godrej Sunrise Estate (Plotted), Chennai	Chennai	✓	1.45
Godrej Sky Terraces (RK Bungalow)	MMR	●	0.21
Old Madras Road (OMR)	Bengaluru	✓	1.10
Sector 89	NCR	✓	0.80
Khalapur	MMR	✓	0.57
Carmichael Road	MMR	✓	0.12
Kandivali	MMR	✓	0.91
Vikhroli	MMR	✓	0.60
Koregaon Park-2 (Retail)	Pune	●	0.07
Nagpur Plotted 2	Nagpur	●	1.13
Noida Sector 146-B	Noida	●	0.93
Worli	MMR	✓	0.40
Ashok Vihar	NCR	✓	0.70
Mundwa	Pune	✓	0.38
Sarjapur 5	Bengaluru	✓	1.64
<b>Total</b>			<b>16.25</b>

New Phase Launches Planned in FY24			
Project	City	Status	Launch Area*
Godrej Emerald Waters	Pune	✓	0.74
Mahalunge	Pune	✓	0.48
Godrej Tranquil	MMR	✓	0.53
Godrej Park Retreat	Bengaluru	✓	0.69
Godrej 101	NCR	✓	0.27
Godrej Ananda	Bengaluru	✓	1.63
Godrej City	MMR	●	0.30
Godrej Orchard Estate	Nagpur	●	0.27
Godrej Emerald Waters	Pune	●	0.31
Mahalunge	Pune	●	0.93
Godrej Ascend	MMR	●	0.34
Godrej Urban Park	MMR	●	0.14
Godrej Infinity	Pune	✓	0.41
Manjari	Pune	✓	0.32
Godrej Seven	Kolkata	✓	0.36
Godrej Garden City	Ahmedabad	✓	0.45
MaanHinje	Pune	●	0.87
Godrej Palm Retreat	NCR	✓	0.46
Godrej Nest	NCR	✓	0.33
<b>Total</b>			<b>9.83</b>

✓ Launched ✓ On - Track ✓ Delayed

● New Project/Phase Added ● New Project/Phase Added & Launched

\* in million sq. ft.

# UPDATE ON COMMERCIAL PORTFOLIO

- Total estimated stabilized annual rental income potential of INR 1,100 crores from commercial portfolio (GPL's share will be INR 270 crores)
- In addition to already operational asset of Godrej Two, 4 out of the balance 5 projects are expected to be completed in FY2025



Godrej Two, Mumbai (1.16 msf) - Complete



Godrej Centre Indiranagar, Bengaluru (1.05 msf)



Godrej Centre Hebbal, Bengaluru (0.74 msf)



Koregaon Park, Pune (1.5 msf)



Golf Course Road, NCR (1.04 msf)



Yerwada, Pune (0.93 msf)

# FY24 GUIDANCE VS ACTUAL

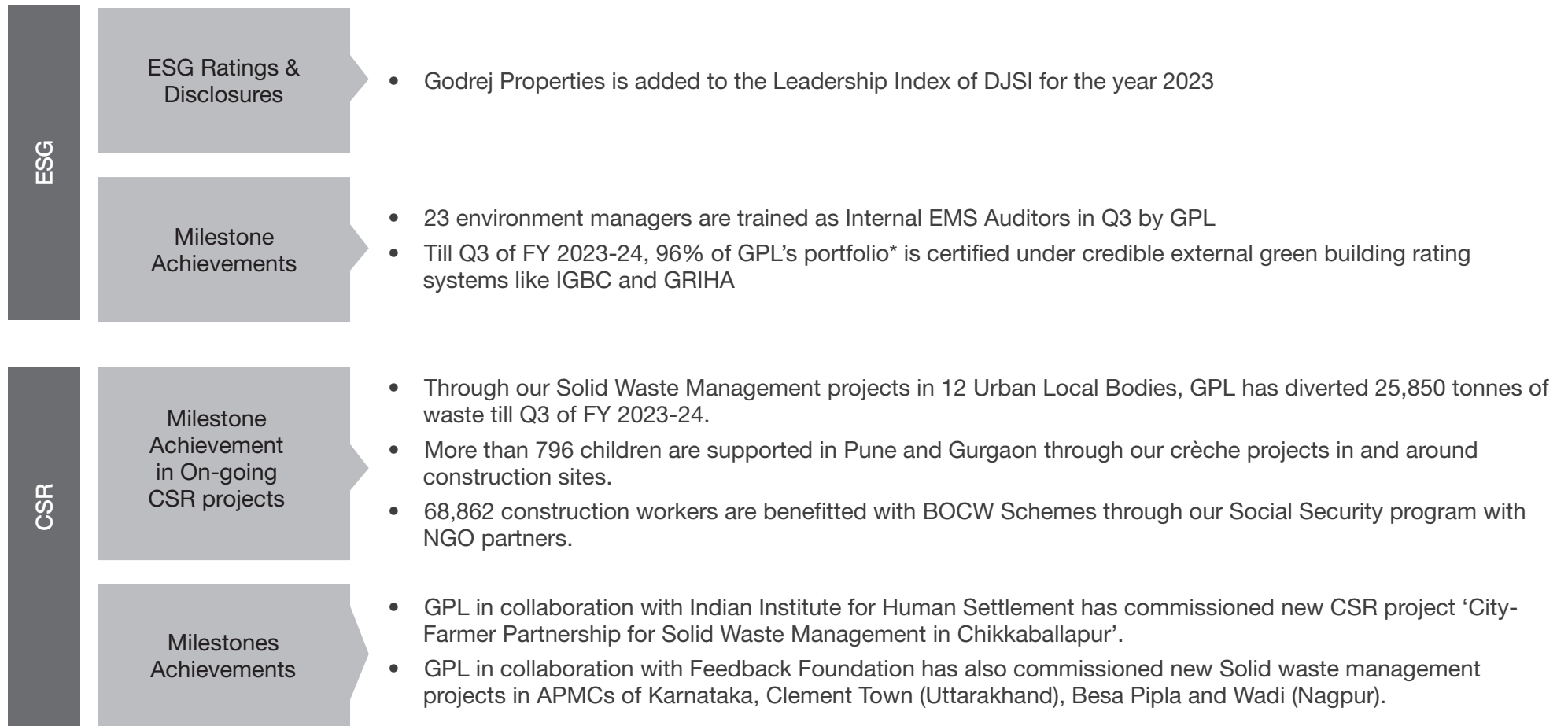
Particulars	FY23 Actual	FY24 Guidance	FY24 YTD Actual	Achievement (%)	Updated Assessment*
Booking Value (INR Crore)	12,232	14,000	13,008	93%	✓
Customer Collections (INR Crore)	8,991	10,000	6,743	67%	✓
Deliveries (Million Sq. Ft.)	10.47	12.50	6.5	52%	✓
Business Development (by expected booking value) (INR Crore)	32,325	15,000	8,425	56%	✓

\*Updated management assessment of initial FY 24 guidance

- ✓ Guidance met
- ✓ On track to meet or exceed guidance
- ✓ Not on track to meet guidance



# SUSTAINABILITY – ESG PERFORMANCE AND CSR IMPACT



\*Few projects are excluded from the portfolio boundary since they have been initiated/developed before our commitment towards delivering green buildings. Also, all plotted development projects are excluded as no suitable green building certification is available for such developments

# AGENDA

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Q3 FY24 Financial Highlights **03**

Annexure 04



# CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q3 FY24	Q3 FY23	% Change	Q2 FY24	% Change	9M FY24	9M FY23	% Change
Total Income	524	366	43%	571	-8%	2,410	1,068	126%
Adjusted EBITDA**	167	160	5%	178	-6%	662	390	70%
EBITDA**	152	153	-1%	167	-9%	548	364	51%
Profit before tax	95	101	-7%	111	-15%	399	226	77%
Net Profit after tax	62	59	6%	67	-7%	254	159	60%
Adjusted Net Profit after Tax#	62	59	6%	67	-7%	370	159	132%

#Excluding provision of INR 155 crore made towards structural repair and maintenance and other ancillary expense for Godrej Summit, NCR project

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

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

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

PBT = PBT + share of profit in Joint Venture

## Total Income for Q3 FY24

Particulars	INR Cr
Godrej RKS, MMR	50
Godrej Urban Park, MMR	36
Godrej Icon, NCR	35
Godrej Orchard Estate, Nagpur	30
Godrej Greens, Pune	18
Godrej Green Estate, Sonipat	17
Others	145
Interest and other Income	218
Profit & Loss from Joint Venture	-25
<b>Total Income</b>	<b>524</b>

## Profit & Loss form Joint Ventures with Structuring Income

Particulars	INR Crs
Profit & Loss for Joint Ventures as reported in P&L	-25
Add: Structuring Income	
DM Fees from Joint Venture Projects	11
Net Interest Income from Joint Ventures Projects	61
<b>Profit &amp; Loss for Joint Ventures including Structuring Income</b>	<b>47</b>

# CONSOLIDATED FINANCIAL STATEMENTS - CASHFLOW

(INR Cr)

Notes	Particulars	Q3 FY24	9M FY24
A	<b>Operating cashflow</b>		
	Total operating cash inflow <sup>1</sup>	2,718	7,607
	<b>Operating cash outflow</b>		
	Construction & related outflow	-956	-2,808
	Other project related outflow	-964	-3,073
	<b>Total operating cash outflow</b>	<b>-1,920</b>	<b>-5,881</b>
	<b>Net operating cashflow</b>	<b>798</b>	<b>1,726</b>
B	<b>Financial cashflow</b>		
	Interest, Corporate Taxes & Other Outflow	-215	-670
	<b>Net financial cashflow</b>	<b>-215</b>	<b>-670</b>
C	<b>Capital cashflow</b>		
	Land & approval related outflow	-1,250	-4,214
	Advance to JV projects	-37	-163
	<b>Net capital cashflow</b>	<b>-1,287</b>	<b>-4,377</b>
<b>(A+B+C)</b>	<b>Net cashflow</b>	<b>-705</b>	<b>-3,321</b>
D	Adjustment for JV projects <sup>2</sup>	21	177
<b>(A+B+C+D)</b>	<b>Total net GPL cashflow</b>	<b>-683</b>	<b>-3,144</b>
E	Ind AS Adjustments	-45	-111
<b>(A+B+C+D+E)</b>	<b>(Increase) / Decrease in Net Debt under Ind AS</b>	<b>-729</b>	<b>-3,254</b>

Notes: 1. Total operating cash inflow includes gross collection for DM projects and Other project related outflow includes JVP share of collection for DM projects

2. Adjustment for JV projects represents mainly timing difference in cash collection from customers in respective project SPV and pending transfer to GPL due to non-Availability of RERA Limits and restrictions in respective agreements with JV partners whereby GPL cannot withdraw cash till particular milestones are achieved.

# CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.12.2023	As on 31.03.2023
<b>A</b>	<b>Assets</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1</b>	<b>Non Current assets</b>		
a	Property, Plant & Equipment	905.52	153.16
b	Right-of-Use Asset	12.06	17.07
c	Capital Work-in-Progress	144.23	652.44
d	Investment Property	30.90	32.19
e	Goodwill on consolidation	0.07	0.07
f	Other intangible assets	13.93	15.19
g	Intangible assets under development	1.11	0.85
h	Equity accounted investees	739.04	786.25
i	Financial assets		
	Other Investments	616.72	667.74
	Trade Receivables	60.40	160.27
	Other non – current financial assets	46.73	38.67
j	Deferred tax assets (net)	345.64	331.51
k	Income tax assets (net)	163.43	74.37
l	Other non-current non-financial assets	1.78	3.01
	<b>Total non-current assets</b>	<b>3,081.56</b>	<b>2,932.79</b>
<b>2</b>	<b>Current assets</b>		
a	Inventories	19,226.14	12,073.40
b	Financial assets		
	Investments	2,614.21	1,080.47
	Trade receivables	263.45	359.38
	Cash and cash equivalents	859.81	714.81
	Bank balances other than above	836.33	1,301.13
	Loans	1,873.99	2,394.86
	Other current financial assets	1,220.49	1,330.44
c	Other current non-financial assets	1,359.82	918.02
	<b>Total current assets</b>	<b>28,254.25</b>	<b>20,172.51</b>
	<b>Total Assets</b>	<b>31,335.81</b>	<b>23,105.30</b>

# CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.12.2023	As on 31.03.2023
<b>B</b>	<b>Equity and Liabilities</b>	<b>Unaudited</b>	<b>Audited</b>
1	Equity		
a	Equity share capital	139.02	139.01
b	Other equity	9,382.98	9,125.19
c	Non-controlling interest	23.04	22.95
	<b>Total Equity</b>	<b>9,545.04</b>	<b>9,287.15</b>
2	<b>Liabilities</b>		
2.1	<b>Non Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	2,660.00	-
	Lease Liabilities	4.67	10.90
	Other Non - Current Financial Liabilities	9.26	5.00
b	Provisions	17.16	16.09
	<b>Total Non-Current Liabilities</b>	<b>2,691.09</b>	<b>31.99</b>
2.2	<b>Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	8,223.77	6,411.75
	Lease Liabilities	9.01	8.11
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	101.31	62.57
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,860.41	3,294.05
	Other Current Financial Liabilities	760.04	830.15
b	Other Current Non Financial Liabilities	7,028.47	3,096.41
c	Provisions	37.67	46.22
d	Current Tax Liabilities (Net)	79.00	36.90
	<b>Total Current Liabilities</b>	<b>19,099.68</b>	<b>13,786.16</b>
	<b>Total Liabilities</b>	<b>21,790.77</b>	<b>13,818.15</b>
	<b>Total Equity and Liabilities</b>	<b>31,335.81</b>	<b>23,105.30</b>

# FINANCIAL ANALYSIS

## Profitability Indicators

(INR Cr)

Particulars	Q3 FY24	Q3 FY23	Q2 FY24	9M FY24	9M FY23
Adjusted EBITDA / Total Income**	31.9%	43.6%	31.1%	27.5%	36.5%
EBITDA / Total Income*	29.0%	41.9%	29.2%	22.7%	34.1%
PBT Margin %	18.1%	27.6%	19.5%	16.6%	21.1%
Net Profit Margin % <sup>#</sup>	11.9%	16.0%	11.7%	10.5%	14.9%

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

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

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

## Leverage Indicators

Particulars	As on 31 <sup>st</sup> Dec 2023	As on 30 <sup>th</sup> Sep 2023	As on 30 <sup>th</sup> Jun 2023	As on 31 <sup>st</sup> Mar 2023
Net Debt (INR Cr)	6,903	6,174	5,298	3,649
Networth (INR Cr)	9,522	9,459	9,389	9,263
Net Debt / Equity Ratio	0.72	0.65	0.56	0.39
Average Borrowing Cost (YTD)	7.81%	7.80%	7.75%	6.65%

Note: All Numbers as per Ind AS

# AGENDA

Overview 01

Q3 FY24 Operational Highlights 02

Q3 FY24 Financial Highlights 03

Annexure **04**

# A. RESIDENTIAL PROJECTS

## Area Annexure - West East

A. Residential Projects						As on 31st Dec 2023						
S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Garden City	Ahmedabad	Residential	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Line by Line Consolidation/ Accrual Method	21.00	19.76	9.02	8.87	3,057	2,658	6.71
2	Godrej Seven*	Kolkata	Residential	Profit Share – 46%	Equity Method	2.70	2.70	2.16	1.96	925	547	0.96
3	Godrej Prakriti	Kolkata	Residential	100% Owned Project	Line by Line Consolidation	2.95	2.95	2.77	2.69	946	875	2.34
4	Godrej Orchard Estate (Nagpur Plotted)	Nagpur	Residential	100% owned project	Line by Line Consolidation	1.47	1.47	1.47	1.23	497	295	1.47
5	Nagpur Plotted 2#	Nagpur	Residential	Profit Share - 40% for 89.75% of area	Line by Line Consolidation	2.48	2.23	-	-	-	-	-
6	Bhugaon Township	Pune	Residential	Share in project specific company 11.09%. Development manager fee Rs 162/sq. ft., Profit sharing if profits exceed certain threshold	Equity Method	9.44	9.44	-	-	-	-	-
7	Godrej Infinity (Keshavnagar)	Pune	Residential	Profit Share – 35%	Equity Method	3.94	3.94	2.09	2.07	1,257	1,241	2.08
8	Godrej Greens	Pune	Residential	Profit Share – 40%	Line by Line Consolidation	1.05	1.05	0.88	0.78	346	325	0.88
9	Godrej Park Greens (Mamurdi)	Pune	Residential	DM- 6.6% of Revenue & Profit Share – 93%	Line by Line Consolidation	4.18	4.18	3.88	3.13	1,703	1,157	0.79
10	Hinjawadi	Pune	Residential	99% owned project	Line by Line Consolidation	7.59	7.59	1.07	1.23	793	346	-
11	Manjari	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	4.27	4.27	2.92	2.72	1,736	883	0.79
12	Kalyani Nagar	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	0.50	0.50	-	-	-	-	-
13	Mahalunge @	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	6.38	6.38	6.38	5.11	3,445	2,248	2.17
14	Ahire	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	2.90	2.90	-	-	-	-	-
15	Wagholi	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	1.70	1.70	-	-	-	-	-
16	Godrej Emerald Waters (Pimpri-Chinchwad)	Pune	Residential	100% owned project	Line by Line Consolidation	1.47	1.47	0.73	0.50	537	95	-
17	Mundhwa @	Pune	Residential	100% owned project	Line by Line Consolidation	1.94	1.94	-	-	-	-	-
18	Koregaon Park-2	Pune	Residential	100% owned project with 0.05 msf area share with landowner	Line by Line Consolidation	0.79	0.74	-	-	-	-	-
19	New Alipore	Kolkata	Residential	100% owned project	Line by Line Consolidation	0.93	0.93	-	-	-	-	-
<b>Total West East Zone</b>						<b>77.68</b>	<b>76.14</b>	<b>33.37</b>	<b>30.29</b>	<b>15,242</b>	<b>10,669</b>	<b>18.19</b>

\*Saleable area is revised based on final phase's proposed plan and FSI

#Saleable area changed due to design & other changes

\$Minor change in saleable area due to design changes

@Saleable area changed due to design and regulatory changes

# A. RESIDENTIAL PROJECTS

## Area Annexure - South

A.	Residential Projects					As on 31st Dec 2023						
	S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)
1	Devanahalli 1	Bengaluru	Residential	Profit Share – 50%	Equity Method	5.00	5.00	-	-	-	-	-
2	Godrej Woodland	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.77	1.77	1.49	1.40	473	408	1.49
3	Godrej Reflections (Sarjapur 2)	Bengaluru	Residential	GPL holds 20% equity in the project specific company	Equity Method	0.97	0.97	0.97	0.27	197	49	-
4	Godrej Eternity	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.16	1.16	1.16	1.15	610	571	0.93
5	Tumkur Road	Bengaluru	Residential	Revenue Based – 78.0%	Line by Line Consolidation	0.79	0.79	-	-	-	-	-
6	Godrej Royale Woods (Devanahalli 2)	Bengaluru	Residential	Profit Share – 55% (for 87.3% of area)	Equity Method	1.57	1.37	1.57	1.55	699	646	1.37
7	Godrej Nurture	Bengaluru	Residential	Profit Share – 50%	Equity Method	1.36	1.36	0.71	0.71	382	373	0.71
8	Godrej Ananda \$	Bengaluru	Residential	DM-4.5% of Revenue & Profit Share-49%	Equity Method	3.30	3.30	3.30	2.49	1,381	629	-
9	Godrej Park Retreat (Sarjapur 4)	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.66	1.66	1.66	1.66	1,223	597	-
10	Godrej Splendour (Whitefield Road)	Bengaluru	Residential	100% owned project; 5.4% area share to landlord	Line by Line Consolidation	2.57	2.45	2.17	1.96	1,400	446	-
11	Sarjapur 5	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.50	1.50	-	-	-	-	-
12	Bannerghatta Road	Bengaluru	Residential	100% owned project; ~5% area share to landlord	Line by Line Consolidation	3.61	3.45	-	-	-	-	-
13	Godrej Athena (Indiranagar Extn)	Bengaluru	Residential	100% owned project	Line by Line Consolidation	0.57	0.57	0.57	0.40	544	144	-
14	Godrej Palm Grove	Chennai	Residential	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Line by Line Consolidation	2.40	2.40	0.65	0.64	264	255	0.65
15	Godrej Azure	Chennai	Residential	Profit Share – 37%	Equity Method	1.04	1.04	0.47	0.47	201	196	0.47
16	Godrej Sunrise Estate (Chennai Plotted)*	Chennai	Residential	100% owned project	Line by Line Consolidation	1.55	1.55	1.45	0.12	31	3	-
17	Kochi Project	Kochi	Residential	Revenue Based – 70%	Line by Line Consolidation	2.24	2.24	-	-	-	-	-
18	Old Madras Road (OMR)#	Bengaluru	Residential	100% owned project; 0.1 msf area share to landowner	Line by Line Consolidation	4.36	4.25	-	-	-	-	-
19	Yeshwanthpur	Bengaluru	Residential	100% owned project	Line by Line Consolidation	0.70	0.70	-	-	-	-	-
	<b>Total South Zone</b>					<b>38.12</b>	<b>37.53</b>	<b>16.17</b>	<b>12.82</b>	<b>7,403</b>	<b>4,317</b>	<b>5.62</b>

\$Saleable area increased due to revised loading

\*Minor changes in saleable area as per revised design

# Minor changes in saleable area as per revised design



# A. RESIDENTIAL PROJECTS

## Area Annexure - North

A. Residential Projects						As on 31st Dec 2023						
S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Summit	Gurugram	Residential	Area Based – 65%	Line by Line Consolidation	2.11	1.46	1.46	1.41	852	849	1.46
2	Godrej 101	Gurugram	Residential	100% owned project	Line by Line Consolidation	1.03	1.03	0.90	0.84	614	375	0.63
3	Godrej Icon	Gurugram	Residential	Profit Share – 51%	Line by Line Consolidation	0.80	0.80	0.68	0.65	471	435	0.62
4	Godrej Nature+	Gurugram	Residential	Profit Share – 40%	Equity Method	1.75	1.75	1.75	1.63	1,020	493	0.39
5	Godrej Air	New Gurugram	Residential	Profit Share – 37.5%	Equity Method	1.00	1.00	1.00	0.99	578	330	-
6	Godrej Meridien	Gurugram	Residential	GPL owns 20% equity in project specific company	Equity Method	1.52	1.52	1.52	1.49	1,326	719	0.33
7	Godrej Habitat	Gurugram	Residential	Revenue Share – 95%	Line by Line Consolidation	0.77	0.77	0.77	0.76	466	171	-
8	Sector 89	Gurugram	Residential	100% owned project	Line by Line Consolidation	2.90	2.90	-	-	-	-	-
9	Godrej Aristocrat (Sector 49)*	Gurugram	Residential	100% owned project, 2.4% area share to landowner	Line by Line Consolidation	1.71	1.67	1.67	1.35	2,667	318	-
10	Godrej South Estate	NCR	Residential	100% owned project	Line by Line Consolidation	1.01	1.01	0.94	0.62	1,225	856	0.58
11	Ashok Vihar	NCR	Residential	100% owned project	Line by Line Consolidation	3.28	3.28	-	-	-	-	-
12	Godrej Retreat	NCR	Residential	100% owned project	Line by Line Consolidation	1.03	1.03	1.03	1.02	671	656	1.03
13	Godrej Connaught One	NCR	Residential	DM - 10% of Revenue & Profit Share - 50%	Equity Method	0.12	0.12	0.12	0.06	387	77	-
14	Godrej Green Estate (Sonipat)	NCR	Residential	Profit Share - 51%	Line by Line Consolidation	0.98	0.98	0.98	0.71	575	411	0.98
15	Godrej Parkland Estate (Sector 41), Kurukshetra	NCR	Residential	100% owned project	Line by Line Consolidation	1.40	1.40	1.39	1.39	635	170	-
16	Godrej Nest (Sector 150)	Noida	Residential	DM Fee – 11% of Revenue	Accrual Method	2.20	2.20	1.86	1.86	1,149	651	-
17	Godrej Palm Retreat (Ace 150)	Noida	Residential	DM Fee – 13% of Revenue	Accrual Method	1.82	1.82	1.37	1.37	955	493	-
18	Godrej Golf Links	Greater Noida	Residential	Profit Share – 40%	Equity Method	4.73	4.73	3.34	3.20	2,037	1,542	-
19	Godrej Woods (Sector 43)	Noida	Residential	Profit Share – 49%	Equity Method	2.44	2.44	2.44	2.36	2,770	1,853	1.29
20	Godrej Tropical Isle (Sec 146 A)	Noida	Residential	100% owned project	Line by Line Consolidation	1.62	1.62	1.60	1.56	2,095	397	-
21	Sec 146 B	Noida	Residential	100% owned project	Line by Line Consolidation	1.60	1.60	-	-	-	-	-
22	Gurugram 1 - Q1 FY24	Gurugram	Residential	100% owned project	Line by Line Consolidation	1.53	1.53	-	-	-	-	-
23	Gurugram 2- Q1 FY24	Gurugram	Residential	100% owned project	Line by Line Consolidation	0.59	0.59	-	-	-	-	-
24	Gurugram 3- Q1 FY24	Gurugram	Residential	100% owned project	Line by Line Consolidation	0.51	0.51	-	-	-	-	-
<b>Total North Zone</b>						<b>38.43</b>	<b>37.75</b>	<b>24.81</b>	<b>23.27</b>	<b>20,494</b>	<b>10,798</b>	<b>7.31</b>

\*Minor change in saleable area due to design related changes

# A. RESIDENTIAL PROJECTS

## Area Annexure - MMR

A. Residential Projects						As on 31st Dec 2023						
S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Emerald	Mumbai	Residential	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Equity Method	1.35	1.35	1.35	1.23	1,093	891	0.81
2	Godrej Park	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.20	1.20	-	-	-	-	-
3	Godrej Vihaa	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	1.30	1.30	0.74	0.65	248	187	0.34
4	Godrej City	Mumbai	Residential	Profit Based - 35% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Equity Method	8.20	8.20	2.98	2.50	1,688	1,049	1.26
5	G&B, Vikhroli	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	0.80	0.80	-	-	-	-	-
6	G&B, Vikhroli	Mumbai	Mixed Use	DM Fee – 10% of Revenue	Accrual Method	1.20	1.20	-	-	-	-	-
7	Godrej Tranquil	Mumbai	Residential	DM Fee – 11% of Revenue	Accrual Method	1.58	1.58	1.32	0.88	1,162	867	0.24
8	Godrej Edenwoods	Mumbai	Residential	Profit Based – 50% (from 85% of revenue for this project)	Equity Method	0.03	0.03	0.03	-	-	-	-
9	Godrej Alive	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	2.10	2.10	-	-	-	-	-
10	Bandra	Mumbai	Residential	Revenue Based – 60%	Line by Line Consolidation	1.07	1.07	-	-	-	-	-
11	Godrej Bayview *	Mumbai	Residential	Profit Share – 60%	Equity Method	0.51	0.51	0.35	0.23	433	142	-
12	Godrej Exquisite	Mumbai	Residential	GPL holds 20% equity in the project specific company	Equity Method	0.79	0.79	0.79	0.54	651	318	-
13	Godrej RKS	Mumbai	Mixed Use	100% owned project	Line by Line Consolidation	0.38	0.38	0.38	0.31	780	716	0.36
14	Godrej Nirvaan	Mumbai	Residential	Profit Share - 50%	Equity Method	2.84	2.42	1.45	1.08	699	471	0.68
15	Taloja	Mumbai	Residential	Profit Share - 55%	Equity Method	7.50	7.50	-	-	-	-	-
16	Godrej Ascend *	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.67	1.64	1.64	1.04	1,170	415	-
17	Godrej Urban Park	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.61	0.61	0.56	0.40	764	524	0.23
18	Wori	Mumbai	Residential	Profit Share – 50%	Equity Method	1.27	1.17	-	-	-	-	-
19	Godrej Five Gardens (Matunga)	Mumbai	Residential	Revenue Share - 89%	Line by Line Consolidation	0.19	0.18	0.18	0.06	249	65	-
20	Godrej Riviera	Mumbai	Residential	100% owned project	Line by Line Consolidation	2.74	2.69	0.60	0.20	140	42	-
21	Sanpada	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.39	0.39	-	-	-	-	-
22	Godrej Horizon *	Mumbai	Residential	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	1.73	1.70	1.18	0.62	1,360	498	-
23	Carmichael Road	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.12	0.12	-	-	-	-	-
24	Godrej Country Estate, Palghar (Manor)	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.09	1.09	1.08	0.19	65	24	-
25	Kandivali	Mumbai	Residential	100% owned project	Line by Line Consolidation	3.72	3.72	-	-	-	-	-
26	Godrej Avenue 11 (Mahalaxmi)#	Mumbai	Residential	GPL owns 50% of equity in the project specific company	Line by Line Consolidation	0.76	0.76	0.48	0.22	687	62	-
27	Imagica (Khalapur) \$	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.79	1.79	-	-	-	-	-
28	Godrej Sky Terraces (RK Bungalows), Chembur *	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.21	0.21	0.21	0.04	128	7	-
<b>Total MMR Zone</b>						<b>47.20</b>	<b>46.56</b>	<b>15.32</b>	<b>10.20</b>	<b>11,318</b>	<b>6,277</b>	<b>3.92</b>
<b>A</b>	<b>Total Residential Projects</b>					<b>201.43</b>	<b>197.97</b>	<b>89.67</b>	<b>76.58</b>	<b>54,458</b>	<b>32,060</b>	<b>35.04</b>

\*Minor change in saleable area due to design related changes

#Total estimated saleable area represents GPL share balance area to be sold

\$Saleable area is reduced by 0.11 msf due to lower than anticipated land acquired

# B. COMMERCIAL PROJECTS

## i. Commercial Projects (Build to Sale)

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launch (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Garden City*	Ahmedabad	Residential	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Line by Line Consolidation/ Accrual Method	2.40	2.40	-	-	-	-	-
2	Godrej Eternia	Chandigarh	Commercial	Revenue Based – 54%	Line by Line Consolidation	0.51	0.51	0.51	0.31	262	233	0.51
3	Godrej Genesis	Kolkata	Commercial	Area Based – 62%	Line by Line Consolidation	1.31	0.77	0.77	0.74	343	338	1.31
4	Bhugaon Township*	Pune	Residential	Share in project specific company 11.09%, Development manager fee INR.162/sq. ft., Profit sharing if profits exceed certain threshold	Equity Method	2.36	2.36	-	-	-	-	-
5	Godrej Genesis	Pune	Commercial	Revenue Based 58%	Line by Line Consolidation	0.48	0.48	-	-	-	-	-
<b>Total Commercial Projects (Build to Sale)</b>						<b>7.06</b>	<b>6.52</b>	<b>1.28</b>	<b>1.05</b>	<b>605</b>	<b>570</b>	<b>1.82</b>

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

## ii. Commercial Projects (Build to Lease)

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Leaseable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Leased (mn sq ft)	Average Lease Rent (per sq ft)	OC Received (mn sq ft)
1	Hebbal	Bangalore	Commercial	GPL holds 20% equity in project specific company	Equity Method	0.74	0.74	-	-	-
2	Indira Nagar	Bangalore	Commercial	GPL holds 20% equity in project specific company	Equity Method	1.05	1.05	-	-	-
3	Godrej Two	Mumbai	Commercial	GPL holds 50% equity in project specific company	Equity Method	1.16	1.16	0.73	168	1.16
4	Golf Course Road	Gurugram	Commercial	GPL owns 12% of equity in project specific company	Equity Method	1.04	1.04	-	-	-
5	Koregaon Park	Pune	Commercial	GPL holds 20% equity in project specific company	Equity Method	1.50	1.50	-	-	-
6	Yerwada	Pune	Commercial	GPL holds 20% equity in project specific company	Equity Method	0.93	0.93	-	-	-
<b>Total Commercial Projects (Build to Lease)</b>						<b>6.42</b>	<b>6.42</b>	<b>0.73</b>	<b>168</b>	<b>1.16</b>

## iii. Commercial Projects (Build to Operate)

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Area (mn sq ft)	OC Received (mn sq ft)
1	The Trees - Hotel	Mumbai	Mixed Used	100% owned project	Line by Line Consolidation	0.34	0.34
<b>Total Commercial Projects (Build to Operate)</b>						<b>0.34</b>	<b>0.34</b>

# 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**

#### **Consolidated Financials for Q3 FY24 Results**

- Sales Bookings grew by 76%YoY to INR 5,720 crore in Q3FY24 and 59%YoY to INR 13,008 crore in 9M FY24. Booking value in 9M FY24 was 106% of booking value for the entire FY23, which was GPL' s previous best ever year.
- Collections and Net Operating Cash flow grew by 43% to INR 2,411 crore and 45% to INR 798 crore respectively in Q3 FY24.
- Total Income grew by 43%YoY to INR 524 crore and Net Profit grew by 6% to INR 62 crore in Q3 FY 24. For 9M FY 24, Total Income grew by 126% to INR 2,410 crore and Net Profit grew by 60% to INR 254 crore.

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**Mumbai, February 06, 2024:** Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the third quarter ended December 31, 2023.

#### **CORPORATE HIGHLIGHTS:**

##### **Sales Highlights**

- Q3 FY24 was GPL's highest ever quarterly sales for second quarter in a row witnessing total booking value of INR 5,720 crore with 4.34 million sq. ft. of area sold
- Booking value in 9M FY24 was 106% of booking value for the entire FY23, which was GPL' s previous best ever year
- Godrej Aristocrat, Gurugram was GPL's most successful ever launch achieving a booking value of INR 2,667 crores
- Godrej Ananda, Bengaluru achieved a booking value of INR 574 crores
- Godrej Avenue 11, MMR, launched in September 2023, has achieved a booking value of INR 687 crores within 4 months of launch
- 8 new projects/phases were launched during the quarter across 5 cities

## **Business Development**

- Added 1 group housing project in Bengaluru with estimated booking value of INR 1,250 crores, taking the 9M FY 24 count to 6 additions with an estimated booking value of INR 8,425 crores

## **Other Highlights**

- Collections and Net Operating Cash flow grew by 43% to INR 2,411 crore and 45% to INR 798 crore respectively in Q3 FY24

**Commenting on the performance of Q3 FY2024, Mr. Pirojsha Godrej, Executive Chairperson, Godrej Properties Limited, said:**

*“The residential real estate sector in India has been strong over the past three years and we believe the real estate cycle will continue to strengthen over the next few years. The significant levels of business development we have executed in previous years at favourable terms provides us the opportunity to exponentially scale our business in the years ahead. Our topmost priority is bringing these new projects to market in the upcoming quarters.*

*We saw strong demand continue for new launches this quarter and we are delighted with the response to our project, Godrej Aristocrat in Gurugram which received bookings of more than INR 2,600 crores within the quarter making it GPL’s most successful ever launch. We will significantly exceed our bookings guidance of INR 14,000 crore for FY24 and we are confident of also delivering our best ever year in terms of cash collections and project deliveries.”*

## **Financial Overview (Consolidated)**

### **Q3 FY24 performance overview compared with Q3 FY23**

- Total Income grew by 43% to INR 524 crore as compared to INR 366 crore
- EBITDA was INR 152 crore as compared to INR 153 crore
- Net Profit grew by 6% to INR 62 crore as compared to INR 59 crore
- EPS<sup>#</sup> amounted to INR 2.24 as compared to INR 2.11

<sup>#</sup>not annualised

### **9M FY24 performance overview compared with 9M FY23**

- Total Income grew by 126% to INR 2,410 crore as compared to INR 1,068 crore
- EBITDA grew by 51% to INR 548 crore as compared to INR 364 crore
- Net Profit grew by 60% to INR 254 crore as compared to INR 159 crore

- EPS# amounted to INR 9.14 as compared to INR 5.73

#not annualised

--ENDS--

### **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 127-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability. In FY 2021, Godrej Properties emerged as the largest developer in India by the value and volume of residential sales achieved.

Godrej Properties has deeply focused on sustainable development. In 2010, GPL committed that all of its developments would be third party certified green buildings. In 2020 and again in 2021 and 2022, the Global Real Estate Sustainability Benchmark ranked GPL #1 globally amongst listed residential developers for its sustainability and governance practices. In 2017, GPL was one of the founding partners of the Sustainable Housing Leadership Consortium (SHLC), whose mission is to spread sustainable development practices across the Indian real estate sector. In recent years, Godrej Properties has received over 400 awards and recognitions, including the Porter Prize 2019, The Most Trusted Real Estate Brand in the 2019 Brand Trust Report, Builder of the Year at the CNBC-Awaaz Real Estate Awards 2019, and The Economic Times Best Real Estate Brand 2018.

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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.*