

Godrej Properties Limited
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CIN : L74120MH1985PLC035308

August 8, 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 - GODREJPRP
BSE- Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Sub: Investors Presentation & Press Release

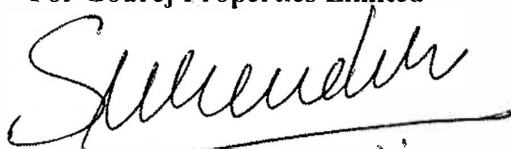
Dear Sir/Madam,

Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter ended June 30, 2019.

This is for your information and records.

Thank you,

Yours truly,
For Godrej Properties Limited



Surender Varma
Company Secretary & Chief Legal Officer

AB

Encl. as above



RESULTS PRESENTATION

FIRST ● QUARTER, FINANCIAL YEAR 2020



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**

Q1 FY20 Operational Highlights 02

Q1 FY20 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 ranks amongst the most trusted Indian brands²
- \$2.4 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 2019
 3. Interbrand study done in 2019

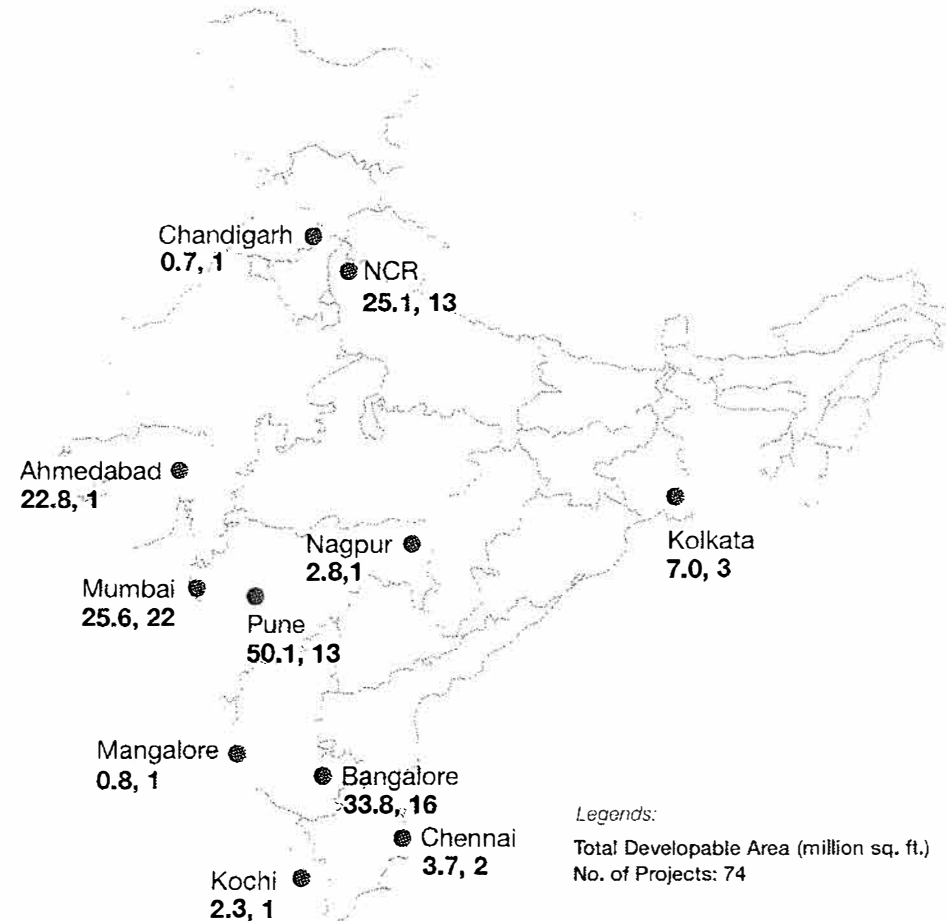
Value Creation Track Record

Particulars	18 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	12
Godrej Consumer Products	31%	134
Godrej Industries	33%	162

Note: CAGR calculated for opening prices as of 15th 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 five years
- Successfully delivered over 20 million sq. ft. of real estate in the past five years
- ~175 million sq. ft. of developable area across India
- Differentiated asset-light business model
- Over 250 awards received



STRENGTHS

Godrej Brand	<ul style="list-style-type: none"> • 1.1 billion people globally use a Godrej product¹ • Godrej Properties ranked as the most trusted real estate brand in the 2019 Brand Trust Report • GPL brings the Godrej brand's reputation for trust, quality and corporate governance to the real estate sector
Effective Land Sourcing Model	<ul style="list-style-type: none"> • Competitive advantage in executing joint development projects • Asset light, capital efficient and high ROE development model
Strong Project Pipeline	<ul style="list-style-type: none"> • Added 28 projects with ~59 million sq. ft. saleable area in the last 3 years² • Access to Group's land bank across India (e.g. Vikhroli)
Sales and Execution Capability	<ul style="list-style-type: none"> • India's largest publicly listed developer by booking value over the past five years • Successfully delivered over 20 million sq. ft. of real estate in the past five years
Access to Capital	<ul style="list-style-type: none"> • Confidence of capital markets demonstrated by sector leading stock performance since IPO • Lowest bank funding rates in the sector

1. Based on Godrej Group Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 30th June 2019

STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~ 8x 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
BSE Sensex	8.9%	2.24
Godrej Properties	16.8%	4.36
BSE Realty Index	-5.8%	0.57

Note: CAGR calculated for prices as on 4th January, 2010 and 30th June, 2019

Q1 FY20 OPERATIONAL HIGHLIGHTS

Capital Raising

- Raised INR 2,100 crore through QIP

Sales Highlights

- Total booking value stood at INR 897 crore
- Launched 3 new projects/phases

Business Development

- Added the iconic RK Studios project with saleable area of ~0.35 million sq. ft. in Q1 FY20

Construction Highlights

- Delivered ~ 1.4 million sq. ft. across 2 cities in Q1 FY20

Other Highlights

- 6 awards received in Q1 FY20

CAPITAL RAISING

Raised INR 2,100 crore through QIP

- Allotted 2,26,29,310 equity shares of INR 5 each to Qualified Institutional Buyers for INR 928/share
- Demonstrates GPL's ability to successfully raise capital in tough macro economic environment
- Equity raise was specifically timed to take advantage of a countercyclical investment strategy. Current market dynamics, where the NBFC crisis has further worsened an already challenged liquidity environment, provides us an unprecedented opportunity to strengthen our project portfolio
- Significantly bolstered our balance sheet. GPL's net debt/equity ratio now stands at 0.2x providing us considerable room to invest into new projects at attractive valuations

SALES HIGHLIGHTS

Particulars	Q1 FY20	Q1 FY19	Growth	Q4 FY19	Growth	FY19
Area Sold* (sq. ft.)	1,349,271	1,169,503	15%	3,718,690	-64%	8,759,410
Booking Value** (INR Cr)	897	820	9%	2,161	-58%	5,316

***Includes :**

- 1,332 sq. ft. of JVP area in Q1 FY20 & 19,271 sq. ft. of JVP area in Q1 FY19 & (2,681) sq. ft. of JVP area in Q4 FY19

****Includes**

- INR 0 Cr of JVP booking value in Q1 FY20 & INR 3 Cr of JVP booking value in Q1 FY19 & INR (1) Cr of JVP booking value in Q4 FY19

Strong response to new project/phase launches

Godrej Palm Retreat, NCR

- Launched in June 2019
- Total project sales stood at 226,989 sq. ft. with a booking value of INR 139 crore

Godrej Lake Gardens @ Godrej Reflections, Bangalore

- Launched in June 2019
- Total project sales stood at 181,813 sq. ft. with a booking value of INR 119 crore

Godrej Nurture @ Godrej Central Park, Pune

- Launched in June 2019
- Total project sales stood at 166,566 sq. ft. with a booking value of INR 90 crore

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)	Booking Value (INR Cr)
Residential Projects	Q1 FY20	Q1 FY20
Godrej Palm Retreat, NCR ²	226,989	139
Godrej Reflections, Bangalore	181,813	119
Godrej Central Park, Pune	166,566	90
Godrej Emerald, Mumbai	78,792	69
Godrej Prime, Mumbai	34,979	48
Godrej Golf Links, NCR	69,249	47
Godrej Infinity, Pune	55,852	34
Godrej Platinum, Vikhroli ²	15,137	31
Godrej Garden City, Ahmedabad	82,816	26
Others ¹	421,986	285
Total	1,334,179	889
Commercial Projects		
Godrej Genesis, Kolkata	11,663	5
Godrej Eternia, Chandigarh	3,429	3
Total	15,092	9
Grand Total	1,349,271	897

1. Includes cancellations in certain projects

2. GPL is the development manager for the project

BUSINESS DEVELOPMENT

Added 1 new project with saleable area of ~0.35 million sq. ft. in Q1 FY20

RK Studios - Chembur, Mumbai

- Spread across 2.2 acres, this project will offer ~0.35 million sq. ft. of saleable area comprising modern residential apartments of various configurations as well as a luxury retail experience
- Strategically located on the main Sion-Panvel Road, RK Studios offers an extremely well developed social and civic infrastructure with multiple schools, hospitals, retail malls, residential, and commercial spaces in close proximity

Existing Project Update

Godrej South Estate - Okhla, New Delhi

- Restructured from a 25% equity share in a revenue sharing agreement to a 58% profit sharing agreement
- We expect to launch the project in either Q2 or Q3 of FY20

LAUNCH TRACKER FY20

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

New project launches planned in FY20			
Project	City	Status	Launch Area*
Godrej Palm Retreat	NCR	✓	0.92
Godrej South Estate	NCR	✓	0.5
Kavesar	Mumbai	✓	0.41
Electronic City	Bangalore	✓	0.57
Sector 43, Noida	NCR	✓	0.84
Mahalunge	Pune	✓	1.2
Manjari	Pune	✓	0.63
Vikhroli (mixed used)	Mumbai	✓	0.7
Bandra	Mumbai	✓	1.1
Sarjapur 3	Bangalore	✓	0.57
Devanahalli 2	Bangalore	✓	0.49
Godrej Seven	Kolkata	✓	0.97

New phase launches planned in FY20			
Project	City	Status	Launch Area*
Godrej Nurture	Pune	✓	0.75
Godrej Lake Gardens	Bangalore	✓	0.50
Godrej Tranquil	Mumbai	✓	0.36
Godrej Garden City, Phase 7	Ahmedabad	✓	0.65
Godrej Garden City, Phase 8	Ahmedabad	✓	0.93
Godrej Garden City, Commercial	Ahmedabad	✓	0.50
Godrej Golf Links	NCR	✓	0.64
Godrej City	Mumbai	✓	0.49
Godrej Meridien	NCR	✓	0.85
Godrej Eternity	Bangalore	✓	0.23
Godrej Vihaa	Mumbai	✓	0.8
Godrej Prakriti	Kolkata	✓	0.6

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

* in million sq. ft.

CONSTRUCTION HIGHLIGHTS

Delivered 1.4 million sq. ft. across two cities



Godrej Infinity, Pune
1.1 million sq. ft.



The Trees Phase - 2, Vikhroli
0.28 million sq. ft.

AGENDA

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Q1 FY20 Financial Highlights **03**

Annexure 04

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q1 FY2020	Q1 FY2019	% Change	Q4 FY2019	% Change	FY2019
Total Income	708	1,055	-33%	1,200	-41%	3,236
Adjusted EBITDA*	258	280	-8%	438	-41%	1,003
EBITDA**	195	125	56%	314	-38%	597
Profit before tax	140	63	122%	245	-43%	348
Net Profit after tax	90	34	162%	157	-43%	253

Total Income = Revenue from Operations + 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 – CASHFLOW

(INR Cr)

Notes	Particulars	Q1 FY20
A	Operating cashflow	
	Total operating cash inflow	885
	Operating cash outflow	
	Construction and related outflow	(459)
	Other project related outflow	(401)
	Total operating cash outflow	(860)
	Net operating cashflow	25
B	Financial cashflow	
	QIP Inflow	2,100
	Interest, corporate taxes and other outflow	(119)
	Net financial cashflow	1981
C	Capital cashflow	
	Land & approval related outflow	(916)
	Advance to JV partners and others	(74)
	Net capital cashflow	(991)
D	Adjustment for JV projects	247
(A+B+C+D)	Total net GPL cashflow	1,262
E	Other Ind AS Adjustments	(53)
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	1,209

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.06.2019	As on 31.03.2019
A	Assets	Unaudited	Audited
1	Non Current assets		
a	Property, plant & equipment	84.38	71.90
b	Capital Work-in-Progress	103.47	98.77
c	Investment Property	2.17	2.20
d	Goodwill	0.04	0.04
e	Other intangible assets	21.87	22.55
f	<u>Intangible assets under development</u>	0.86	0.77
g	Investment in joint ventures and associates	997.33	722.85
h	Financial assets		
	Investments	725.64	862.20
	<u>Loans</u>	29.13	28.57
	Other non – current financial assets	0.02	32.85
l	Deferred tax assets (net)	479.04	515.53
j	<u>Income tax assets (net)</u>	154.77	157.98
k	Other non-current non-financial assets	65.14	56.61
	Total non-current assets	2,663.86	2,572.82
2	Current assets		
a	Inventories	2,462.29	2,210.80
b	Financial assets		
	Investments	683.88	1,052.10
	Trade receivables	164.11	159.91
	Cash and cash equivalents	98.26	152.51
	Bank balances other than above	2,222.79	190.09
	Loans	1,323.97	1,030.19
	Other current financial assets	272.65	343.02
c	Other current non-financial assets	408.29	381.30
	Total current assets	7,636.24	5,519.92
	Total Assets	10,300.10	8,092.74

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 30.06.2019	As on 31.03.2019
B	Equity and Liabilities	Unaudited	Audited
1	Equity		
a	Equity share capital	126.01	114.66
b	Other equity	4,494.01	2,354.35
c	Non-controlling interest	0.20	
	Total Equity	4,620.22	2,469.01
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	504.27	500.00
b	Deferred tax liabilities (Net)	0.79	0.73
c	Provisions	12.85	11.52
	Total Non-Current Liabilities	517.91	512.25
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	3,403.07	3,015.84
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	9.57	13.45
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	234.92	234.25
	Other Current Financial Liabilities	260.68	262.09
b	Other Current Non Financial Liabilities	1,227.31	1,556.36
c	Provisions	13.86	11.15
d	Current Tax Liabilities (Net)	12.56	18.34
	Total Current Liabilities	5,161.97	5,111.48
	Total Liabilities	5,679.88	5,623.73
	Total Equity and Liabilities	10,300.10	8,092.74

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q1 FY2020	Q1 FY2019	Q4 FY2019	FY2019
Adjusted EBITDA / Total Income*	36.4%	26.5%	36.5%	31.0%
EBITDA / Total Income**	27.6%	11.9%	26.2%	18.4%
PBT Margin %	19.8%	6.0%	20.5%	10.8%
Net Profit Margin %#	12.7%	3.3%	13.1%	7.8%

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

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

#Net profit after minority interest

Leverage Indicators

Particulars	As on 30 th June 2019	As on 31 st March 2019	As on 30 th June 2018
Net Debt (INR Cr)	932	2,141	1,776
Networth (INR Cr)	4,620	2,469	2,242
Net Debt / Equity Ratio	0.20	0.87	0.79
Average Borrowing Cost (YTD)	8.16%	7.97%	7.86%

Note: All Numbers as per Ind AS

AGENDA

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Q1 FY20 Financial Highlights

Annexure **04**

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	14.80	Own	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Ongoing
2	Devanahalli 1	Bangalore	Residential	5.00	JV	Profit Sharing – 50%	Forthcoming
3	Sarjapur 1	Bangalore	Residential	4.00**	DM	DM Fee - 12% of Revenue	Forthcoming
4	Godrej E-City	Bangalore	Residential	0.09	DM	DM Fee – 11% of Revenue	Ongoing
5	Godrej United	Bangalore	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
6	Godrej Reflections	Bangalore	Residential	1.00	JV	GPL holds 20% equity in the project specific company	Ongoing
7	Godrej Eternity	Bangalore	Residential	1.10	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%	Ongoing
14	Sarjapur 3	Bangalore	Residential	4.70	DM	DM Fee – 11% of Revenue	Forthcoming
15	Devanahalli 2	Bangalore	Residential	1.34	JV	Profit Sharing – 55% (for 90% of area)	Forthcoming
16	Godrej Reserve	Bangalore	Residential	2.15	JV	Profit Sharing – 21.7%	Ongoing
17	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
18	Godrej Palm Grove	Chennai	Residential	1.93	Own	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
19	Godrej Azure	Chennai	Residential	0.70	JV	Profit Sharing – 37%	Ongoing
20	Godrej Summit	Gurgaon	Residential	0.11	Own	Area Based – 65%	Ongoing
21(A)	Godrej Aria	Gurgaon	Residential	0.69	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
21(B)	Godrej 101	Gurgaon	Residential	1.00	JV	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
22(A)	Godrej Oasis	Gurgaon	Residential	0.15	JV	Profit Sharing – 38%	Ongoing
22(B)	Godrej Icon	Gurgaon	Residential	0.70	JV	Profit Sharing – 38%	Ongoing
23	Godrej Nature+	Gurgaon	Residential	1.7	JV	Profit Sharing – 40%	Ongoing
24	Godrej Air	New Gurgaon	Residential	1.05	JV	Profit Sharing – 37.5%	Ongoing
25	Godrej Meridien	Gurgaon	Residential	1.5	JV	GPL owns 20% equity in project specific company	Ongoing
26	Godrej Habitat	Gurgaon	Residential	0.75	Own	Revenue Sharing 95%	Ongoing
27	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based – 70%	Forthcoming
28	Godrej Seven	Kolkata	Residential	3.00	JV	Profit Sharing – 46%	Forthcoming
29	Godrej Prakriti	Kolkata	Residential	0.69	Own	100% Owned Project	Ongoing
30	Godrej Alpine	Mangalore	Mixed Use	0.64	Own	Area Based for residential area – 71.5%	Ongoing
31	Godrej Central	Mumbai	Residential	0.09	Own	Revenue Based 87.5%	Ongoing
32	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
33	Godrej Emerald	Mumbai	Residential	1.35	JV	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Ongoing
34	Godrej Park	Mumbai	Residential	0.77	Own	Revenue Based – 56.5%	Forthcoming
35	Godrej Vihaa	Mumbai	Residential	1.30	DM	DM Fee – 10% of Revenue	Ongoing
36	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
37	The Trees	Mumbai	Mixed Use	0.70	Own	100% owned project	Ongoing
38	G&B, Vikhroli	Mumbai	Residential	0.80	DM	DM Fee – 10% of Revenue	Forthcoming
39	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM	DM Fee – 10% of Revenue	Forthcoming
40	Godrej Sky ¹	Mumbai	Residential	0.30	DM	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Ongoing
41	G&B Lawkim, Thane	Mumbai	Residential	0.27	JV	Profit Based – 32%	Forthcoming
42	Godrej Prime	Mumbai	Residential	0.75	JV	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Ongoing
43	Godrej Links	Mumbai	Residential	0.19	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
44	Godrej Tranquil	Mumbai	Residential	1.00	DM	DM Fee – 11% of Revenue	Ongoing
45	Sundar Sangam	Mumbai	Residential	0.10	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
46	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based – 50% (from 85% of revenue for this project)	Ongoing
47	Godrej Alive	Mumbai	Residential	2.10	DM	DM Fee – 10% of Revenue	Ongoing
48	Bandra	Mumbai	Residential	1.10	Own	Revenue Based – 60%	Forthcoming

¹Includes 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
49	Vashi	Mumbai	Residential	0.50	JV	Profit Sharing – 50%	Forthcoming
50	Kavesar, Thane	Mumbai	Residential	0.7	JV	GPL holds 20% equity in the project specific company	Forthcoming
51	RK Studios	Mumbai	Mixed Use	0.35	Own	100% owned project	Forthcoming
52	Godrej Anandam	Nagpur	Residential	2.17	Own	PMC Fee Rs 400/sq. ft. for 7.7 lac sq. ft. Revenue Based agreement for remaining area : First 1 million sq. ft. 62% (GPL) & next 1 million sq. ft. 57% (GPL)	Ongoing
53	Godrej South Estate	NCR	Residential	0.85	JV	Profit Share - 58%	Forthcoming
54	Godrej Nest	Noida	Residential	4.00	DM	DM Fee – 11% of Revenue	Ongoing
55	Godrej Palm Retreat	Noida	Residential	1.70	DM	DM Fee – 11% of Revenue	Ongoing
56	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Share - 40%	Ongoing
57	Sector 43	Noida	Residential	2.2	JV	Profit Sharing – 49%	Forthcoming
58	Bhugaon Township	Pune	Residential	9.44	JV	Share in project specific company 11.09%, Development manager fee Rs 162/sq. ft., Profit sharing if profits exceed certain threshold	Forthcoming
59	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing – 35%	Ongoing
60	Godrej 24	Pune	Residential	1.7	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
61(a)	Godrej Prana	Pune	Residential	0.12	JV	Profit Sharing – 40%	Ongoing
61(b)	Godrej Greens	Pune	Residential	0.87	JV	Profit Sharing – 40%	Ongoing
62	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing – 45%	Forthcoming
63	Godrej Central Park	Pune	Residential	4.50	JV	DM- 11% of Revenue & Profit Sharing – 26%	Ongoing
64	Portfolio Deal	Pune	Residential	25	JV	DM- 12.5% of Revenue & Profit Sharing – 50%	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	0.15	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	0.02	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

CIN : L74120MH1985PLC035308

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

PRESS RELEASE

Q1 FY20 Results

- Net profit increased by 162% to INR 90 crore
 - Raised INR 2,100 crore through QIP
 - Total booking value growth of 9% to INR 897 crore
-

Mumbai, August 08, 2019: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the first quarter ended June 30, 2019.

CORPORATE HIGHLIGHTS:

Capital Raising

- Allotted 2,26,29,310 equity shares of INR 5 each to Qualified Institutional Buyers for INR 928/share
- Demonstrates GPL's ability to successfully raise capital in tough macro-economic environment for the real estate sector
- Equity raise was specifically timed to take advantage of a countercyclical investment strategy. Current market dynamics, where the NBFC crisis has further worsened an already challenged liquidity environment, provides us an unprecedented opportunity to strengthen our business development pipeline
- Significantly bolstered our balance sheet. GPL's net debt/equity ratio now stands at 0.2x

Sales Highlights

- Q1 FY20 witnessed total booking value of INR 897 crore and total booking volume of 1.35 million sq. ft. as compared to total booking value of INR 820 crore and total booking volume of 1.17 million sq. ft. in Q1 FY19.

Business Development

Added 1 new project with saleable area of ~0.35 million sq. ft. in Q1 FY20

RK Studios - Chembur, Mumbai

- Spread across 2.2 acres, this project will offer ~0.35 million sq. ft. of saleable area comprising modern residential apartments of various configurations as well as a luxury retail experience
- Strategically located on the main Sion-Panvel Road, R K Studios offers an extremely well developed social and civic infrastructure with multiple schools, hospitals, retail malls, residential, and commercial spaces in close proximity

Construction Highlights

- Delivered ~1.4 million sq. ft. across 2 cities in Q1 FY20

Commenting on the performance of Q1 FY2020, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

“In June of this year, we successfully raised rupees 2,100 crore through a Qualified Institutional Placement. Our timely equity raise has significantly bolstered our balance sheet which we believe will enable us to strengthen our portfolio with new projects at attractive terms. The total value of bookings in Q1 FY20 stood at rupees 897 crore. Given our exciting launch pipeline, we are confident of delivering significant increase in sales numbers in the months ahead”

Financial Overview (Consolidated)

Q1 FY2020 performance overview compared with Q1 FY2019

- Total Income decreased by 33% to INR 708 crore
- EBITDA increased by 56% to INR 195 crore
- Net profit increased by 162% to INR 90 crore
- EPS[#] amounted to INR 3.91 as compared to INR 1.56

[#]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 122-year legacy of excellence and trust with a commitment to cutting-edge design and technology.

In recent years, Godrej Properties has received over 250 awards and recognitions, including 'The Most Trusted Real Estate Brand' in 2019 Brand Trust Report, '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.