

**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

August 03, 2021

**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 - Scrip Code: 533150, Scrip ID - GODREJPROP  
BSE- Security Code - 959822 – Debt Segment  
NSE - GODREJPROP

**Sub: Investors Presentation & Press Release**

Dear Sir/Madam,

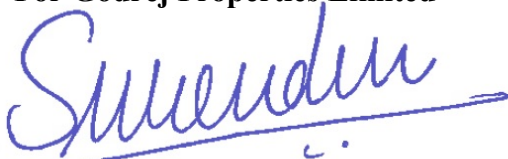
Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter ended June 30, 2021.

This is for your information and records.

Thank you,

Yours truly,

**For Godrej Properties Limited**



**Surender Varma**  
**Company Secretary & Chief Legal Officer**

*Encl. as above*



# RESULTS PRESENTATION

FIRST QUARTER, FINANCIAL YEAR 2022



# 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 FY22 Operational Highlights 02

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Annexure 04

# GODREJ GROUP

- Established in 1897
- \$5 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

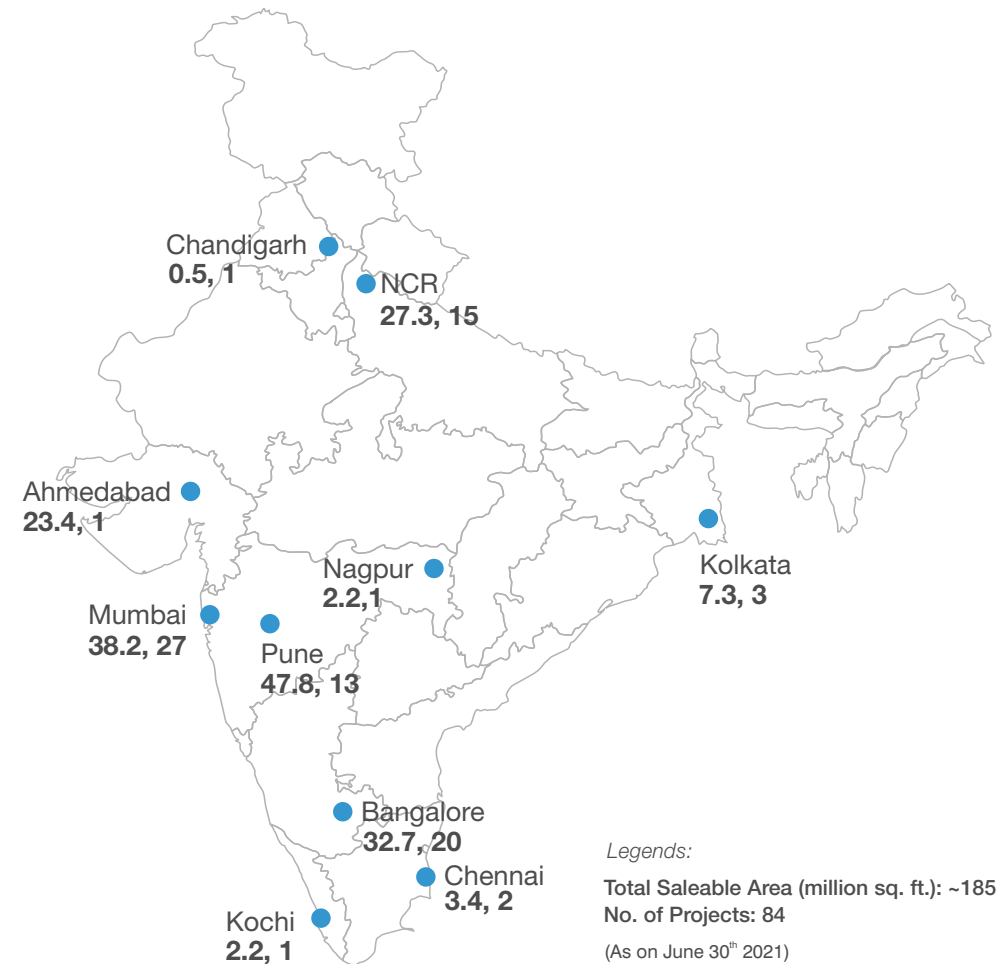
## Value Creation Track Record

Particulars	20 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
<b>BSE Sensex</b>	15%	16
<b>Godrej Consumer Products</b>	29%	176
<b>Godrej Industries</b>	30%	191

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

# GODREJ PROPERTIES

- Established in 1990
- India's largest developer by residential sales in FY21
- Successfully delivered ~21 million sq. ft. of real estate in the past five years
- ~185 million sq. ft. of saleable area across India
- Differentiated asset-light business model
- Over 300 awards received



# 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 executing joint development projects</li> <li>• Capital efficient and high ROE development model</li> </ul>
<b>Strong Project Pipeline</b>	<ul style="list-style-type: none"> <li>• Added 35 residential projects with ~78 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 residential sales in FY21</li> <li>• Successfully delivered ~21 million sq. ft. of real estate in the past five years</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>• Ranked #1 amongst listed global residential developers in the 2020 Global Real Estate Sustainability benchmark (GRESB) Assessment report</li> <li>• GPL is one of the five founding members of the Sustainable Housing Leadership Consortium (SHLC), which aims to drive sustainability in India's housing market</li> <li>• GPL committed to have all its projects third-party certified as green buildings since 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 30<sup>th</sup> June 2021

# STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~9x an identical investment into the BSE Realty Index

## Value Creation Track Record

Particulars	11 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	10.0%	2.99
Godrej Properties	17.0%	6.07
BSE Realty Index	-3.0%	0.71

Note: CAGR calculated for prices as on 04<sup>th</sup> January, 2010 (the date of GPL's public listing) and 30<sup>th</sup> June 2021



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# Q1 FY22 OPERATIONAL HIGHLIGHTS

## COVID – 19 Second Wave Impact

- Demand deferment in April & May, however sales enquiries have risen from June onwards
- Project approval delays from regulatory authorities due to local restrictions
- Delay in closure of business development deals, which are now expected to be completed in subsequent quarters
- Construction activity continued at most of the sites during the lockdown, albeit at a slower pace

## Sales and Leasing Highlights

- Total booking value stood at INR 497 crore
- Leased over 1 lakh sq. ft. of office space at Godrej Two, despite two months of lockdown

## Business Development

- Exited Ambernath project due to non-receipt of certain approvals within the expected timeline from the JV partner and regulatory authorities

## Collection and Construction Highlights

- Cash collection of INR 1,201\* crore in Q1 FY22, despite construction being impacted by the lockdown
- Delivered ~0.5 million sq. ft. in Pune in Q1 FY22
- Workforce strength continued to be higher and stood at 131% of our pre-COVID strength as of June end

## Other Highlights

- GPL leads the ESG ratings for the real estate sector in CRISIL Ltd.'s ESG report
- GPL facilitated the administration of the first dose of vaccine to all of its employees, as well as other stakeholders such as customers and construction workers by end of the first quarter
- 6 awards received in Q1 FY22

\* Includes collection of INR 248 crore from projects where GPL is the development manager

# SALES HIGHLIGHTS

Particulars	Q1 FY22	Q1 FY21	Growth	Q4 FY21	Growth	FY21
Area Sold (sq. ft.)	771,817	2,512,288	-69%	4,176,803	-82%	10,813,774
Booking Value (INR Cr)	497	1,531	-68%	2,632	-81%	6,725

## City-wise Sales Breakdown

### NCR

- Registered total sales of 0.19 million sq. ft. through sale of 84 homes with a booking value of INR 157 crore

### MMR

- Registered total sales of 0.13 million sq. ft. through sale of 144 homes with a booking value of INR 115 crore

### Pune

- Registered total sales of 0.21 million sq. ft. through sale of 236 homes with a booking value of INR 120 crore

### Bangalore

- Registered total sales of 0.17 million sq. ft. through sale of 125 homes with a booking value of INR 77 crore

# PROJECT BOOKING

Particulars	Booking Area (sq. ft.)	Booking Value (INR Cr)
<b>Residential Projects</b>	<b>Q1 FY22</b>	<b>Q1 FY22</b>
Godrej Woods, NCR	52,363	56
Godrej Boulevard/Parkridge, Pune	91,417	50
Godrej Golf Links, NCR	48,010	37
Godrej Woodland, Bangalore	84,895	28
The Highlands/Godrej City, MMR	39,207	28
Godrej Green Vistas, Pune	44,645	27
Godrej Exquisite, MMR	21,307	25
Godrej Nurture/Park Greens/Forest Grove/Wood Park, Pune	36,390	20
Godrej Emerald, MMR	23,429	19
Godrej RKS, MMR	7,434	17
Godrej Seven, Kolkata	38,745	17
Godrej Royale Woods, Bangalore	35,399	16
Godrej Meridien, NCR	16,804	15
Godrej Urban Park, MMR	8,308	14
Godrej South Estate, NCR	6,604	12
Godrej Air, Bangalore	16,384	12
Godrej Infinity/Rejuve, Pune	18,034	11
Others <sup>1</sup>	179,901	91
<b>Total</b>	<b>767,556</b>	<b>494</b>

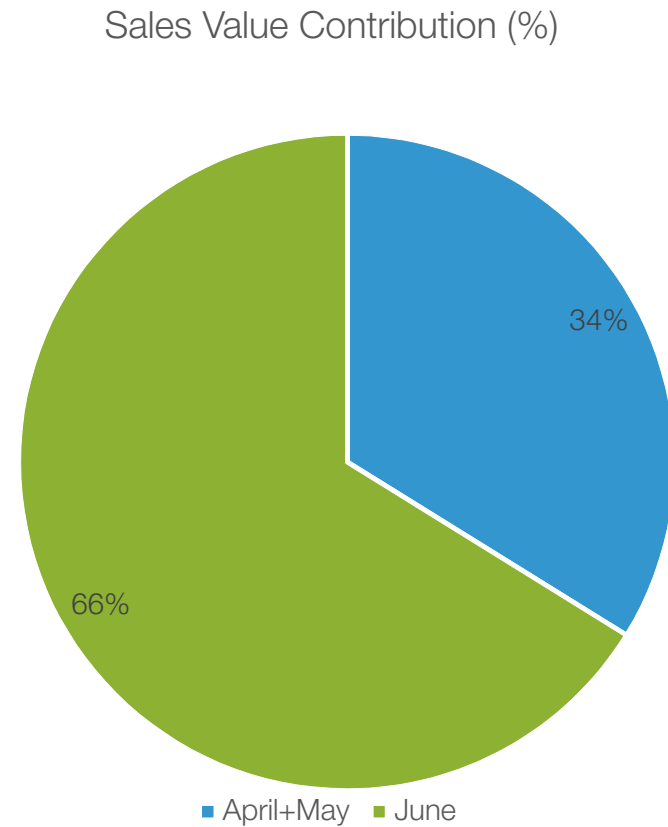
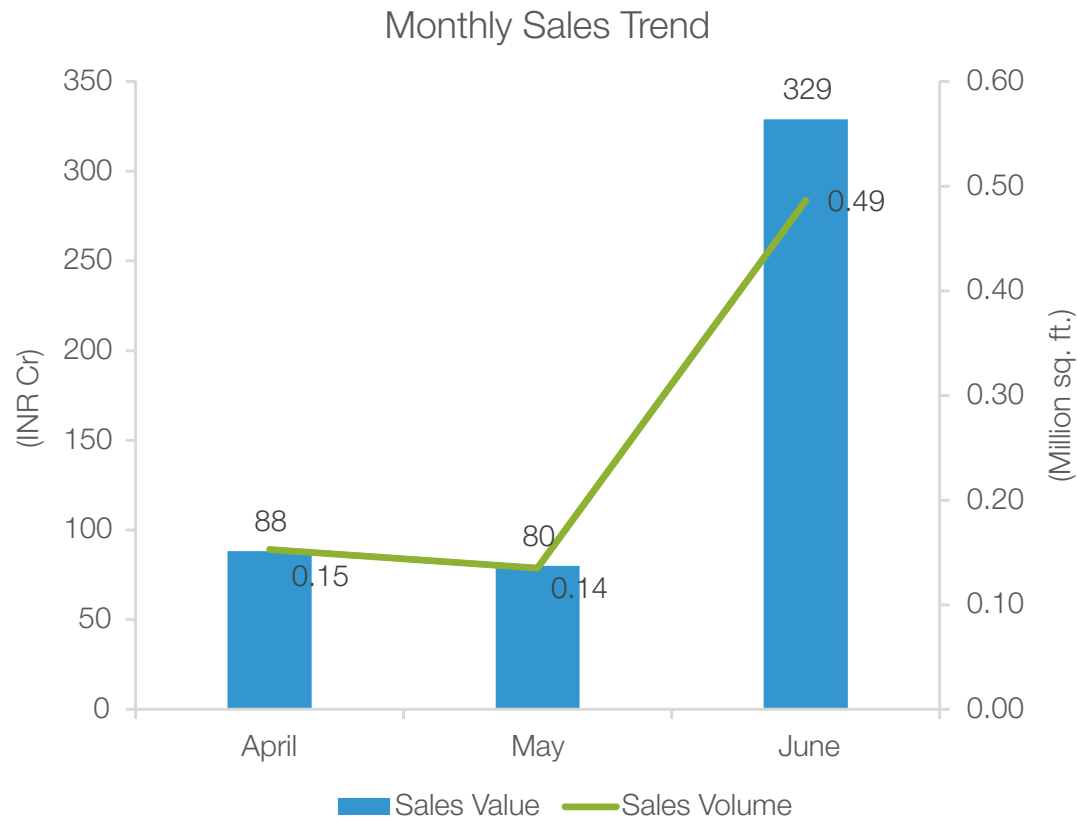
1. Includes cancellations in certain projects

# PROJECT BOOKING (Contd.)

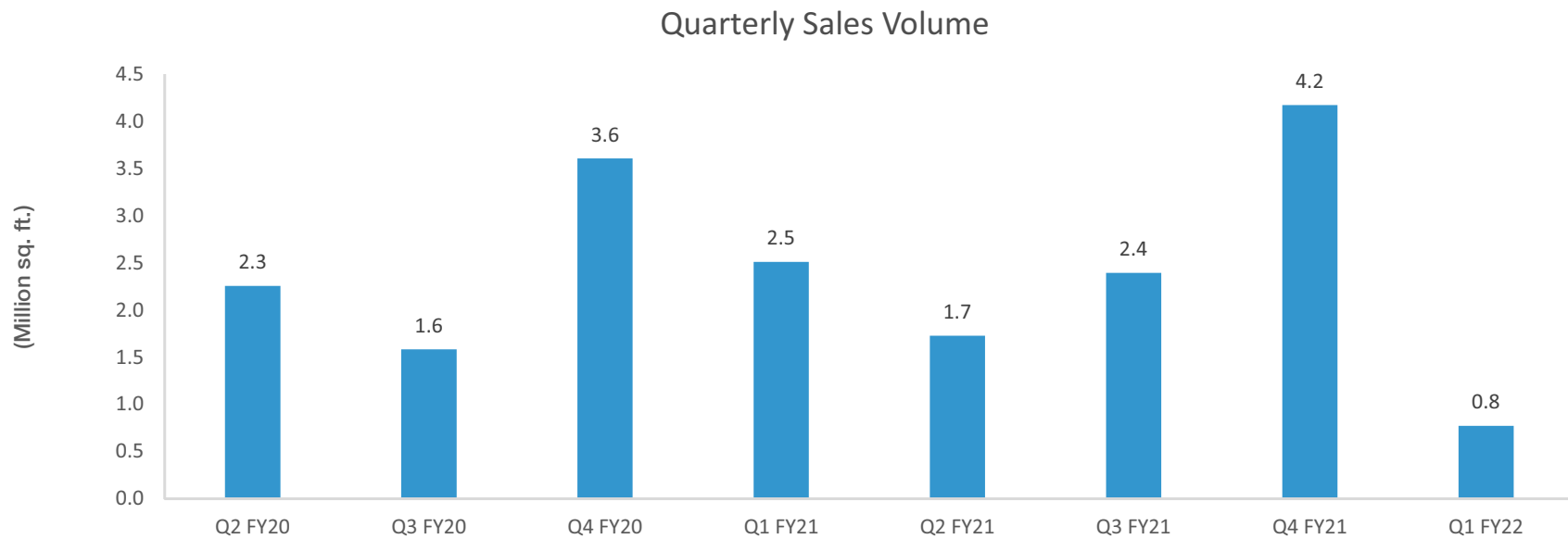
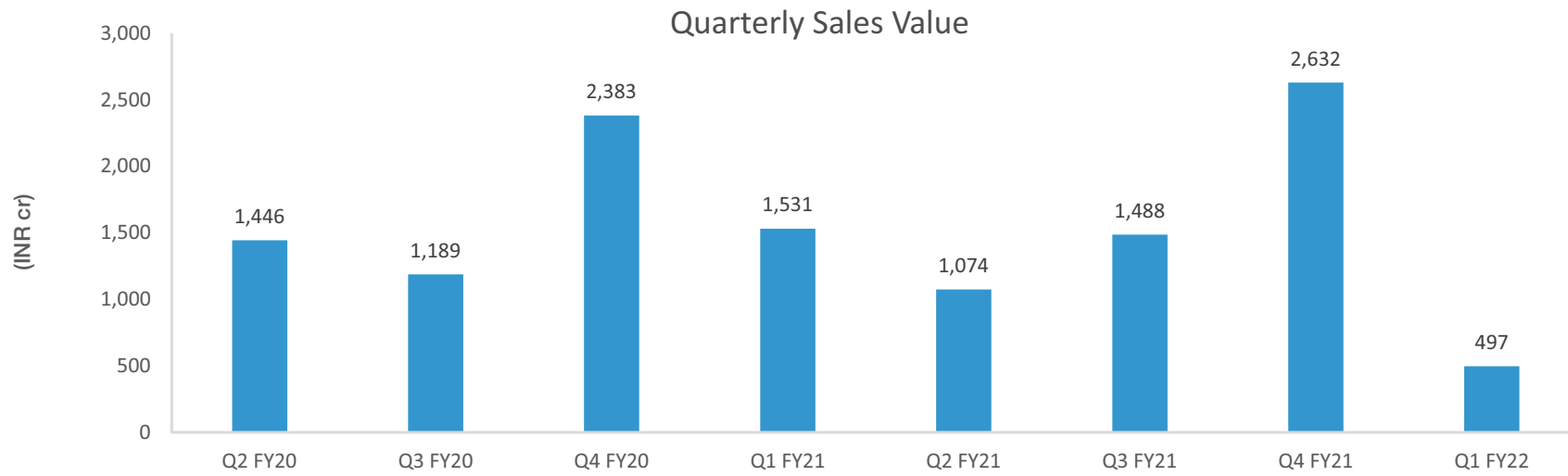
Particulars	Booking Area (sq. ft.)	Booking Value (INR Cr)
<b>Commercial Projects</b>	<b>Q1 FY22</b>	<b>Q1 FY22</b>
Godrej Eternia, Chandigarh	4,261	3
<b>Total</b>	<b>4,261</b>	<b>3</b>
<b>Grand Total</b>	<b>771,817</b>	<b>497</b>

# MONTHLY SALES TREND

- Sales velocity has been encouraging since June with rising enquires
- June sales were significantly higher than the combined sales value of April and May



# QUARTERLY SALES TREND



# BUSINESS DEVELOPMENT

- GPL is evaluating transactions in advanced stages across its core focus regions
- Sourcing of documents for project closures proved to be the biggest bottleneck as a result of local lockdown restrictions in the first quarter
- We expect these transactions to get concluded in the subsequent quarters

## Project Update under Commercial Platform

### Indira Nagar, Bangalore

- GPL has bought a 20% stake in a company to develop a commercial project with Godrej Fund Management under its commercial platform
- The project offers 1.05 million sq. ft. of leasable area
- GPL's economic interest is 20% equity in project specific company

## Existing Project Update

### Ambernath, MMR

**Deal Size: Revenue potential of INR 583 crore**

**GPL Economic Interest: Profit Share - 47%**

- GPL has exited the Ambernath project due to non-receipt of certain approvals within the expected timeline from the JV partner and regulatory authorities
- No capital had been paid to the JV partner



# LAUNCH TRACKER FY22

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

New Project Launches Planned in FY22			
Project	City	Status	Launch Area*
Bagalur Phase 1	Bangalore	✓	0.65
Ashok Vihar	NCR	✓	0.70
Sarjapur 4	Bangalore	✓	0.99
Kolshet	MMR	✓	0.64
Whitefield Phase 1	Bangalore	✓	1.01
Hinjawadi 1	Pune	✓	0.42
Sanpada	MMR	✓	0.39
Kalyan	MMR	●	0.66
Vashi	MMR	●	0.40
<b>Total</b>			<b>5.87</b>

New Phase Launches Planned in FY22			
Project	City	Status	Launch Area*
Sector 33	NCR	✓	0.81
Hillside 5	Pune	✓	0.51
Hillside 6	Pune	✓	0.60
Manjari 3	Pune	✓	0.64
Joka Phase 2A	Kolkata	✓	0.56
GGL Phase 6	NCR	✓	0.72
Mamurdi Phase 5	Pune	✓	0.65
Sector 43 Phase 2	NCR	✓	0.82
Hillside 7	Pune	✓	0.60
Manjari 4	Pune	✓	0.78
Joka Phase 2B	Kolkata	✓	0.56
Okhla Tower 1	NCR	✓	0.22
<b>Total</b>			<b>7.45</b>

✓ Launched ✓ On - Track ✓ Delayed ● New Project/Phase Added ● New Project/Phase Added & Launched

\* in million sq. ft.

# CONSTRUCTION HIGHLIGHTS

Delivered ~0.5 million sq. ft. in Pune in Q1 FY22



Godrej Elements, Pune

0.49 million sq.ft.

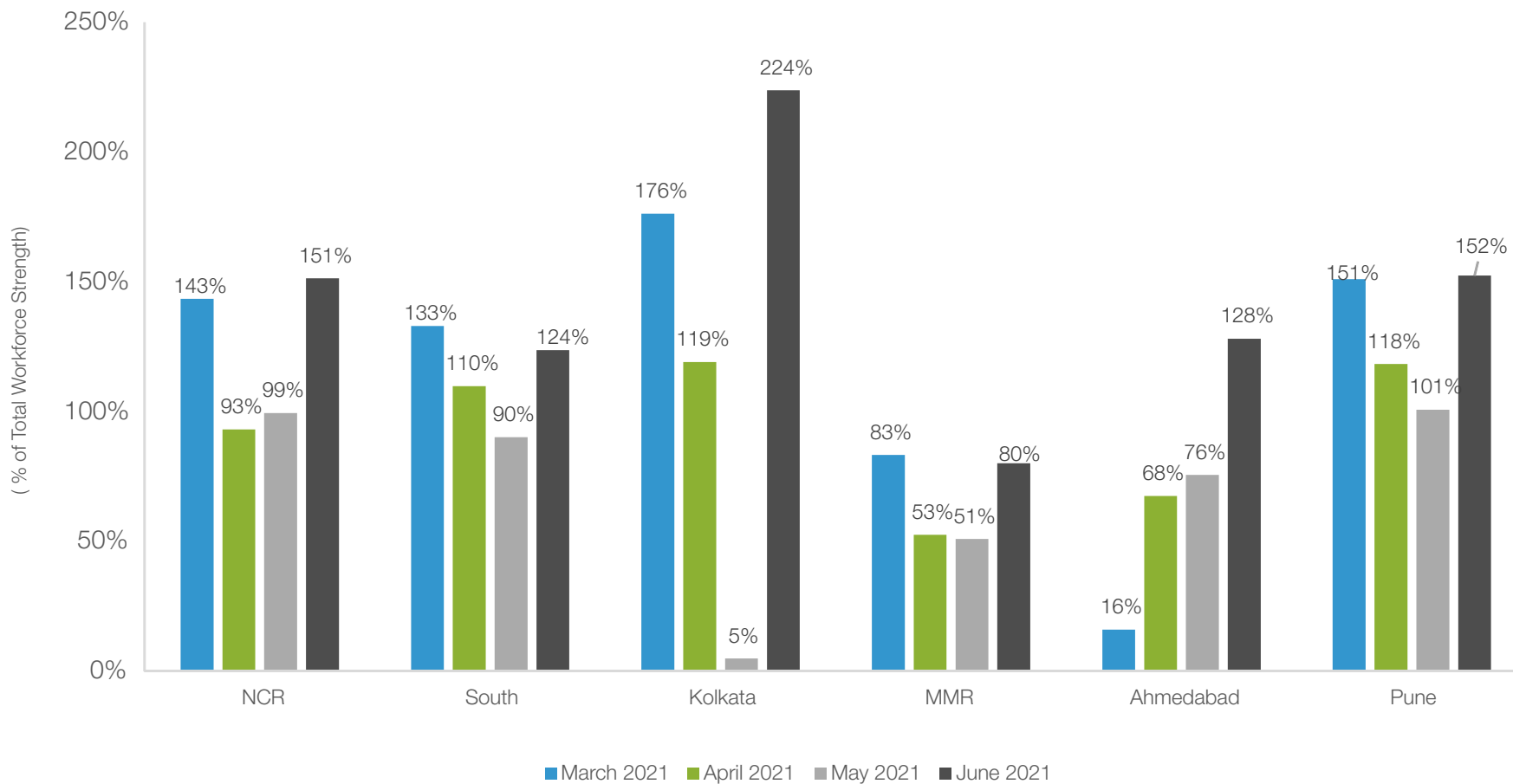
GPL Economic Interest: Revenue Based 96%

(GPL owns 49% equity in project specific company)

# CONSTRUCTION HIGHLIGHTS (Contd...)

- We retained most of the construction workers at our sites during the lockdown
- Construction activity continued at most sites, albeit at a slower pace

Workforce strength stood at 131% of our pre-COVID strength as of June end



# SUSTAINABILITY AND CSR INITIATIVES

ESG Reporting	ESG Rating	<ul style="list-style-type: none"> <li>• GPL leads the ESG ratings for real estate sector in CRISIL Ltd.'s ESG report</li> </ul>
Sustainable Process, Products and Offices	Green Building Certifications	<ul style="list-style-type: none"> <li>• As on Q1 FY22, 91.24% of GPL project portfolio* is certified under credible external green rating systems such as the Indian Green Building Council (IGBC), Leadership in Energy and Environmental Design (LEED), and Green Rating for Integrated Habitat Assessment (GRIHA)</li> <li>• Taj at the Trees, Vikhroli has received Platinum Pre-certification under IGBC Green New Building rating system</li> <li>• Six projects have received platinum certification under LEED or IGBC till date</li> </ul>
Worker Entitlements	Success on BOCW Worker Registrations and Social Protection	<ul style="list-style-type: none"> <li>• GPL continues BOCW Registrations (11,701 till Q1 FY22) for migrant workers and provides support to link to other social benefit government schemes</li> <li>• Through Asha Kiran initiative by the Nudge Foundation, 16,880 households were counselled on welfare schemes at a program level and 2,006 households have received access to direct bebenefit schemes with average benefit value of INR 5,112</li> </ul>
Environmental Protection	Integrated Decentralized Solid Waste Management Project in Odisha	<ul style="list-style-type: none"> <li>• In line with our commitment to minimize waste to landfill, a new project for Integrated Decentralized Solid waste Management has been commissioned based on reverse tipping fee model in Bhubaneswar Municipal Corporation [BMC] with a target of 6,000 tonnes of waste diversion annually, after successfully piloting a similar project in Konark, diverting a total of 560 tonnes of waste from landfill sites until Q1 FY22</li> <li>• To address a pressing national problem impacting the air quality in North Zone, GPL has signed off a new project for Crop Residue Management at Batala, Gurdaspur district in Punjab combined with our previous solid waste management model, in partnership with Batala Municipal Corporation</li> </ul>
	Voluntary Carbon Sequestration	<ul style="list-style-type: none"> <li>• The VCS SALM Project, implemented by Godrej Properties Ltd., in the Beed district of Maharashtra, has been registered under Verified Carbon Standard, as a climate change mitigation and adaptation programme. This is the first project from India to get registered on the VCS platform. It has an estimated Annual Emission Reduction of 33,764 TCO<sub>2</sub>e</li> <li>• 135,750 saplings have been planted using the Miyawaki method in Gujarat which has a potential to sequesterate approximately 6,788 TCO<sub>2</sub>e</li> </ul>

\*All plotted development projects are excluded as no suitable green building certification is available for such developments

# AGENDA

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# CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q1 FY22	Q1 FY21	% Change	Q4 FY21	% Change	FY21
<b>Total Income</b>	232	165	40%	508	-54%	1,217
<b>Adjusted EBITDA*</b>	84	44	91%	-72	216%	150
<b>EBITDA**</b>	82	40	108%	-79	204%	119
<b>Profit before tax</b>	36	-15	343%	-125	129%	-86
<b>Net Profit after tax</b>	17	-19	188%	-192	109%	-189

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

Note: All Numbers as per Ind AS

# CONSOLIDATED FINANCIAL STATEMENTS - CASHFLOW

(INR Cr)

Notes	Particulars	Q1 FY22
A	<b>Operating cashflow</b>	
	Total operating cash inflow	1,274
	<b>Operating cash outflow</b>	
	Construction and related outflow	-705
	Other project related outflow	-664
	<b>Total operating cash outflow</b>	<b>-1,369</b>
	<b>Net operating cashflow</b>	<b>-95</b>
B	<b>Financial cashflow</b>	
	Interest and corporate taxes	-103
	<b>Net financial cashflow</b>	<b>-103</b>
C	<b>Capital cashflow</b>	
	Land & approval related outflow	-181
	Advance to JV partners and others	-207
	<b>Net capital cashflow</b>	<b>-387</b>
D	Adjustment for JV projects	242
<b>(A+B+C+D)</b>	<b>Total net GPL cashflow</b>	<b>-344</b>
<b>E</b>	<b>Other Ind AS Adjustments</b>	<b>1</b>
<b>(A+B+C+D+E)</b>	<b>(Increase)/Decrease in Net Debt under Ind AS</b>	<b>-343</b>

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

# CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.06.2021	As on 31.03.2021
<b>A</b>	<b>Assets</b>	<b>Unaudited</b>	<b>Audited</b>
<b>1</b>	<b>Non Current assets</b>		
a	Property, plant & equipment	98.76	101.51
b	Right-of-Use Asset	25.76	27.83
c	Capital Work-in-Progress	240.18	229.25
d	Investment Property	22.89	23.17
e	Goodwill on consolidation	0.04	0.04
f	Other intangible assets	21.25	21.94
g	Intangible assets under development	0.10	0.10
h	Equity accounted investees	865.01	824.24
i	Financial assets		
	Other Investments	697.46	698.93
	Trade Receivables	63.98	71.71
	Loans	159.50	29.00
	Other non – current financial assets	766.60	753.01
j	Deferred tax assets (net)	297.36	291.62
k	Income tax assets (net)	85.23	68.58
l	Other non-current non-financial assets	33.58	33.21
	<b>Total non-current assets</b>	<b>3,377.70</b>	<b>3,174.14</b>
<b>2</b>	<b>Current assets</b>		
a	Inventories	4,926.26	4,801.41
b	Financial assets		
	Investments	3,569.64	3,719.39
	Trade receivables	230.88	238.35
	Cash and cash equivalents	59.19	268.71
	Bank balances other than above	514.22	404.54
	Loans	2,794.52	2,437.37
	Other current financial assets	672.48	792.22
c	Other current non-financial assets	423.04	411.53
	<b>Total current assets</b>	<b>13,190.23</b>	<b>13,073.52</b>
	<b>Total Assets</b>	<b>16,567.93</b>	<b>16,247.66</b>



# CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.06.2021	As on 31.03.2021
<b>B</b>	<b>Equity and Liabilities</b>	<b>Unaudited</b>	<b>Audited</b>
1	Equity		
a	Equity share capital	138.99	138.97
b	Other equity	8,198.05	8,180.52
c	Non-controlling interest	-	-
	<b>Total Equity</b>	<b>8,337.04</b>	<b>8,319.49</b>
2	<b>Liabilities</b>		
2.1	<b>Non Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	1,000.00	1,000.00
	Lease Liabilities	20.17	21.79
	Other Non - Current Financial Liabilities	59.94	121.11
b	Deferred tax liabilities (Net)	1.29	1.03
c	Provisions	15.63	14.95
	<b>Total Non-Current Liabilities</b>	<b>1,097.03</b>	<b>1,158.88</b>
2.2	<b>Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	3,602.55	3,513.12
	Lease Liabilities	6.73	7.49
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	18.05	21.57
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,874.01	1,880.13
	Other Current Financial Liabilities	493.88	397.64
b	Other Current Non Financial Liabilities	1,067.38	905.39
c	Provisions	33.54	33.19
d	Current Tax Liabilities (Net)	33.27	10.76
	<b>Total Current Liabilities</b>	<b>7,133.86</b>	<b>6,769.29</b>
	<b>Total Liabilities</b>	<b>8,230.89</b>	<b>7,928.17</b>
	<b>Total Equity and Liabilities</b>	<b>16,567.93</b>	<b>16,247.66</b>

# FINANCIAL ANALYSIS

## Profitability Indicators

Particulars	Q1 FY2022	Q1 FY2021	Q4 FY2021	FY2021
Adjusted EBITDA / Total Income*	36.1%	26.6%	-14.2%	12.3%
EBITDA / Total Income**	35.5%	24.0%	-15.5%	9.8%
PBT Margin %	15.4%	-8.9%	-24.6%	-7.0%
Net Profit Margin % <sup>#</sup>	7.3%	-11.6%	-37.7%	-15.6%

\*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 30 <sup>th</sup> June 2021	As on 31 <sup>st</sup> March 2021	As on 30 <sup>th</sup> June 2020
Net Debt (INR Cr)	-238	-582	1,752
Networth (INR Cr)	8,337	8,320	4,788
Net Debt / Equity Ratio	-0.03	-0.07	0.37
Average Borrowing Cost (YTD)	6.65%	6.75%	7.75%

Note: All Numbers as per Ind AS

# AGENDA

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# A. RESIDENTIAL PROJECTS

Sr. 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	Godrej Woodland	Bangalore	Residential	1.77	Own	100% owned project	Ongoing
4	Godrej ECity	Bangalore	Residential	0.10	DM	DM Fee - 11% of Revenue	Ongoing
5	Godrej United	Bangalore	Residential	0.04	DM	DM Fee - 11% of Revenue	Ongoing
6	Godrej Reflections	Bangalore	Residential	0.97	JV	GPL holds 20% equity in the project specific company	Ongoing
7	Godrej Eternity	Bangalore	Residential	0.62	JV	GPL holds 25.1% equity in the project specific company	Ongoing
8	Godrej Air	Bangalore	Residential	0.16	JV	Profit Sharing - 50%	Ongoing
9	Tumkur Road	Bangalore	Residential	0.79	Own	Revenue Based - 78%	Forthcoming
10	Godrej Avenues	Bangalore	Residential	0.36	Own	100% owned project	Ongoing
11	Godrej Platinum	Bangalore	Residential	0.02	Own	100% owned project	Ongoing
12	Godrej Aqua	Bangalore	Residential	0.78	Own	Area Based - 90%	Ongoing
13	Godrej 24	Bangalore	Residential	4.70	DM	DM Fee - 11% of Revenue	Ongoing
14	Godrej Royale Woods	Bangalore	Residential	1.57	JV	Profit Sharing - 55% (for 87.3% of area)	Ongoing
15	Godrej Reserve	Bangalore	Residential	0.08	JV	Profit Sharing - 21.7%	Ongoing
16	Godrej Nurture	Bangalore	Residential	1.36	JV	Profit Sharing - 50%	Ongoing
17	Bagalur	Bangalore	Residential	3.00	JV	DM - 4.5% of Revenue & Profit Sharing - 49%	Forthcoming

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

# A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
18	Sarjapur 4	Bangalore	Residential	1.60	Own	100% owned project	Forthcoming
19	Whitefield	Bangalore	Residential	2.50	Own	100% owned project, 5.4% area share to landlord	Forthcoming
20	Godrej Palm Grove	Chennai	Residential	1.79	Own	Area Based - 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
21	Godrej Azure	Chennai	Residential	0.70	JV	Profit Sharing - 37%	Ongoing
22	Godrej Summit	Gurgaon	Residential	0.04	Own	Area Based - 65%	Ongoing
23(A)	Godrej Aria	Gurgaon	Residential	0.05	JV	Revenue Based - 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
23(B)	Godrej 101	Gurgaon	Residential	0.09	JV	Revenue Based - 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
24(A)	Godrej Oasis	Gurgaon	Residential	0.02	JV	Profit Sharing - 38%	Ongoing
24(B)	Godrej Icon	Gurgaon	Residential	0.15	JV	Profit Sharing - 38%	Ongoing
25	Godrej Nature+	Gurgaon	Residential	1.70	JV	Profit Sharing - 40%	Ongoing
26	Godrej Air	New Gurgaon	Residential	1.00	JV	Profit Sharing - 37.5%	Ongoing
27	Godrej Meridien	Gurgaon	Residential	1.52	JV	GPL owns 20% equity in project specific company	Ongoing
28	Godrej Habitat	Gurgaon	Residential	0.77	Own	Revenue Sharing - 95%	Ongoing
29	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based - 70%	Forthcoming
30	Godrej Seven	Kolkata	Residential	3.00	JV	Profit Sharing - 46%	Ongoing
31	Godrej Prakriti	Kolkata	Residential	0.60	Own	100% Owned Project	Ongoing
32	Godrej Platinum	Mumbai	Residential	0.01	DM	DM Fee - 10% of Revenue	Ongoing
33	Godrej Emerald	Mumbai	Residential	1.35	JV	Revenue Based - 64% (GPL holds 20% equity in the project specific company)	Ongoing

# A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
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	8.20	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	0.05	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 <sup>1</sup>	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 Links	Mumbai	Residential	0.19	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
43	Godrej Tranquil	Mumbai	Residential	0.91	DM	DM Fee - 11% of Revenue	Ongoing
44	Sundar Sangam	Mumbai	Residential	0.10	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
45	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based - 50% (from 85% of revenue for this project)	Ongoing
46	Godrej Alive	Mumbai	Residential	2.10	DM	DM Fee - 10% of Revenue	Ongoing
47	Bandra	Mumbai	Residential	1.10	Own	Revenue Based - 60%	Forthcoming
48	Vashi	Mumbai	Residential	0.50	JV	Profit Sharing - 50%	Forthcoming
49	Godrej Exquisite	Mumbai	Residential	0.70	JV	GPL holds 20% equity in the project specific company	Ongoing
50	Godrej RKS	Mumbai	Mixed Use	0.38	Own	100% owned project	Ongoing

<sup>1</sup> Includes a portion of area to be retained by JV partner

# A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
51	Godrej Nirvaan	Mumbai	Residential	2.42	JV	Profit Share - 50%	Ongoing
52	Taloja	Mumbai	Residential	7.50	JV	Profit Share - 55%	Forthcoming
53	Thane	Mumbai	Residential	1.10	Own	100% owned project	Forthcoming
54	Godrej Urban Park	Mumbai	Residential	0.45	Own	100% owned project	Ongoing
55	Worli	Mumbai	Residential	1.17	JV	Profit Share - 50%	Forthcoming
56	Matunga	Mumbai	Residential	0.17	Own	Revenue Sharing - 89%	Forthcoming
57	Kalyan	Mumbai	Residential	1.50	Own	100% owned project	Forthcoming
58	Sanpada	Mumbai	Residential	0.39	Own	100% owned project	Forthcoming
59	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
60	Godrej South Estate	NCR	Residential	1.01	JV	Profit Share - 58%	Ongoing
61	Ashok Vihar	NCR	Residential	3.28	Own	100% owned project	Forthcoming
62	Godrej Retreat	NCR	Residential	1.03	Own	100% owned project	Ongoing
63	Godrej Nest	Noida	Residential	2.20	DM	DM Fee - 11% of Revenue	Ongoing
64	Godrej Palm Retreat	Noida	Residential	1.82	DM	DM Fee - 13% of Revenue	Ongoing
65	Godrej Golf Links	Greater Noida	Residential	4.70	JV	Profit Share - 40%	Ongoing
66	Godrej Woods	Noida	Residential	2.44	JV	Profit Sharing - 49%	Ongoing
67	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

## A. RESIDENTIAL PROJECTS

Sr. No.	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
68	Godrej Infinity	Pune	Residential	2.79	JV	Profit Sharing - 35%	Ongoing
69	Godrej Greens	Pune	Residential	1.05	JV	Profit Sharing - 40%	Ongoing
70	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing - 45%	Forthcoming
71	Godrej Central Park	Pune	Residential	3.60	JV	DM - 11% of Revenue & Profit Sharing - 26%	Ongoing
72	Hinjawadi	Pune	Residential	10.20	JV	DM - 12.5% of Revenue & Profit Sharing - 50% at Portfolio level	Forthcoming
73	Manjari	Pune	Residential	4.06	JV		Ongoing
74	Kalyani Nagar	Pune	Residential	0.50	JV		Forthcoming
75	Mahalunge	Pune	Residential	5.80	JV		Ongoing
76	Ahire	Pune	Residential	2.90	JV		Forthcoming
77	Wagholi	Pune	Residential	1.70	JV		Forthcoming



## B. COMMERCIAL PROJECTS

Sr. 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	Hebbal	Bangalore	Commercial	0.67	JV	GPL owns 20% equity in project specific company	Forthcoming
3	Indira Nagar	Bangalore	Commercial	1.05	JV	GPL owns 20% equity in project specific company	Forthcoming
4	Godrej Eternia	Chandigarh	Commercial	0.35	Own	Revenue Based - 54%	Ongoing
5	Godrej Genesis	Kolkata	Commercial	0.13	Own	Area Based – 62%	Ongoing
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	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
8	Godrej Genesis	Pune	Commercial	0.48	Own	Revenue Based - 58%	Forthcoming
9	Koregaon Park	Pune	Commercial	1.03	JV	GPL owns 20% of equity in project specific company	Forthcoming
10	Golf Course Road	Gurgaon	Commercial	1.00	JV	GPL owns 12% 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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Registered and Corporate Office: Godrej One, 5th Floor, Pirojshanagar, Vikhroli (E), Eastern Express Highway, Mumbai – 400079

### **PRESS RELEASE**

#### **Consolidated Financials for Q1 FY22 Results**

- Total booking value for Q1 FY22 stood at INR 497 crore
- Total income stood at INR 232 crore in Q1 FY22
- EBITDA stood at INR 82 crore in Q1 FY22
- Net Profit stood at INR 17 crore in Q1 FY22

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**Mumbai, August 03, 2021:** Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the first quarter ended June 30, 2021.

### **CORPORATE HIGHLIGHTS:**

#### **Highlights**

- Q1 FY22 witnessed total booking value of INR 497 crore and total booking volume of 0.77 million sq. ft. as compared to total booking value of INR 1,531 crore and total booking volume of 2.51 million sq. ft. in Q1 FY21
- Leased over 1 lakh sq. ft. of office space at Godrej Two, despite two months of lockdown
- Construction activity continued at most of the sites during the lockdown, albeit at a slower pace. The workforce strength stood at 131% of our pre-COVID strength as of June end

## **Business Development**

### **Project Update under Commercial Platform**

Indira Nagar, Bangalore

- GPL has bought a 20% stake in a company to develop a commercial project with Godrej Fund Management under its commercial platform
- The project offers 1.05 million sq. ft. of leasable area
- GPL's economic interest is 20% equity in project specific company

### **Other Highlights**

- Delivered ~0.5 million sq. ft. in Pune in Q1 FY22
- GPL leads the ESG ratings for real estate sector in CRISIL Ltd.'s ESG report
- GPL facilitated the administration of the first dose of vaccine to all of its employees, as well as other stakeholders such as customers and construction workers by the end of the first quarter
- 6 awards received in Q1 FY22

**Commenting on the performance of Q1 FY2022, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:**

*“Our focus in the first quarter was on ensuring the safety and wellbeing of our workforce. The quarter has been disappointing operationally due to the impact of the second wave. Sales in June and July were 384% higher than those in April and May and we expect to see very strong sales momentum in the remainder of the financial year given a large number of launches that are planned. We also expect significant portfolio additions this financial year, which will benefit the medium-term growth trajectory of our business. Our team was encouraged to score the highest rating amongst all real estate developers in the ESG ratings by CRISIL and looks forward to building on this in the years ahead.”*

## **Financial Overview (Consolidated)**

### **Q1 FY2022 performance overview compared with Q1 FY2021**

- Total Income stood at INR 232 crore as compared to INR 165 crore
- EBITDA stood at INR 82 crore as compared to INR 40 crore
- Net Profit stood at INR 17 crore as compared to INR (19) crore
- EPS<sup>#</sup> amounted to INR 0.61 as compared to INR (0.76)

<sup>#</sup>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 124 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, 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 300 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.

**For further information please contact:**

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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.*