

Godrej Properties Limited
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5th Floor, Pirojshanagar,
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Vikhroli (E), Mumbai – 400 079. India
Tel.: + 91-22-6169 8500
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Website: www.godrejproperties.com

CIN: L74120MH1985PLC035308

August 05, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Ref: **Godrej Properties Limited**

BSE - Script Code: 533150, Scrip ID - GODREJPROP
BSE- Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Sub: Investors Presentation & Press Release

Dear Sir/Madam,

Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter ended June 30, 2020.

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 2021



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 FY21 Operational Highlights 02

Q1 FY21 Financial Highlights 03

Annexure 04

GODREJ GROUP

- Established in 1897
- \$5 billion 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

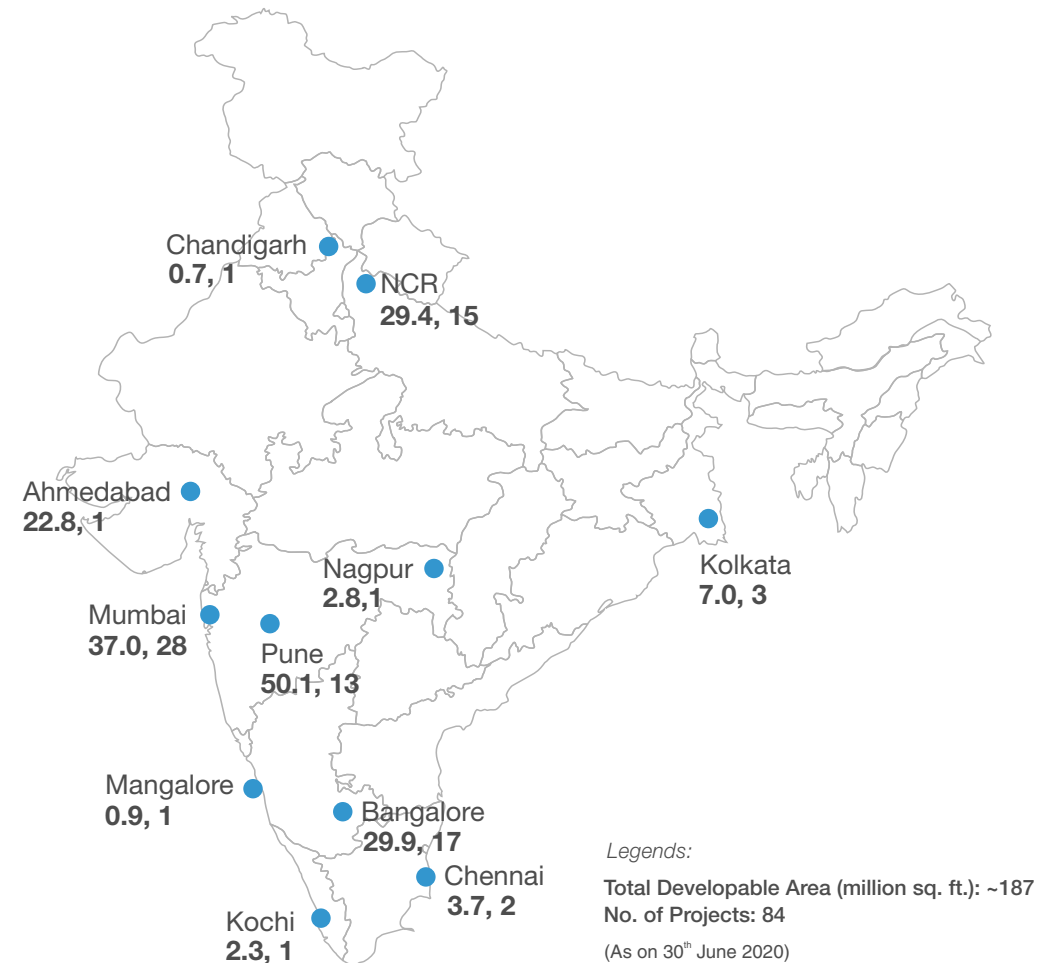
Value Creation Track Record

Particulars	19 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	13%	10
Godrej Consumer Products	30%	140
Godrej Industries	30%	141

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

GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by booking value over the past five years
- Successfully delivered ~22 million sq. ft. of real estate in the past five years
- ~187 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 • Capital efficient and high ROE development model
Strong Project Pipeline	<ul style="list-style-type: none"> • Added 32 projects with ~73 million sq. ft. saleable area since FY2018 • 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 ~22 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

3. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 30th June 2020

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	10 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	6.8%	1.99
Godrej Properties	13.4%	3.76
BSE Realty Index	-8.2%	0.41

Note: CAGR calculated for prices as on 4th January, 2010 (the date of GPL's public listing) and 30th June, 2020

AGENDA

Overview 01

Q1 FY21 Operational Highlights **02**

Q1 FY21 Financial Highlights 03

Annexure 04

Q1 FY21 OPERATIONAL HIGHLIGHTS

COVID-19 Impact

- Due to the lockdown, there was very limited construction during the quarter and as a result no new projects achieved revenue recognition
- Cash collections which depend on construction milestones were also impacted
- This led to an accounting loss and negative operating cash flow for the quarter

Sales & Leasing Highlights

- Total booking value stood at INR 1,531 crore, up 71% on a YoY basis
- 1 new project launch
- Leased ~ 2 lakh sq. ft. of office space at Godrej Two to A.P. Moller – Maersk's business units

Construction Highlights

- Construction activity has resumed on almost all sites post the lockdown
- Workforce strength is gradually increasing and stood at 41% of our pre-COVID strength at the end of the quarter

Fund Raising

- GPL raised INR 1,000 crore in the month of July through allotment of unsecured, redeemable, non-convertible debentures on a private placement basis for a term of 3 years at 7.5%

COVID-19 Relief

- GPL supported 13,885 migrant workers and other vulnerable families through ration support during the current quarter
- The company provided ration support during the lockdown period to close to 9,000 contract workers on GPL sites across India
- Successfully collaborated with Delhi and Maharashtra state government in restarting the 'Building and Other Constructions Workers' card registrations of workers and newly registered members will have access to Covid-19 relief fund

SALES HIGHLIGHTS

Particulars	Q1 FY21	Q1 FY20	Growth	Q4 FY20	Growth	FY20
Area Sold (sq. ft.)	2,512,288	1,349,271	86%	3,610,789	-30%	8,799,842
Booking Value (INR Cr)	1,531	897	71%	2,383	-36%	5,915

Strong sales performance despite lockdown

Godrej Royale Woods, Bangalore

- Launched in June 2020
- Total sales stood at 257,054 sq. ft. with a booking value of INR 109 crore

City-wise Sales Breakdown

Bangalore

- Registered total sales of 0.91 million sq. ft. with a booking value of INR 478 crore

Pune

- Registered total sales of 0.59 million sq. ft. with a booking value of INR 358 crore

NCR

- Registered total sales of 0.59 million sq. ft. with a booking value of INR 413 crore

MMR

- Registered total sales of 0.32 million sq. ft. with a booking value of INR 236 crore

PROJECT BOOKING

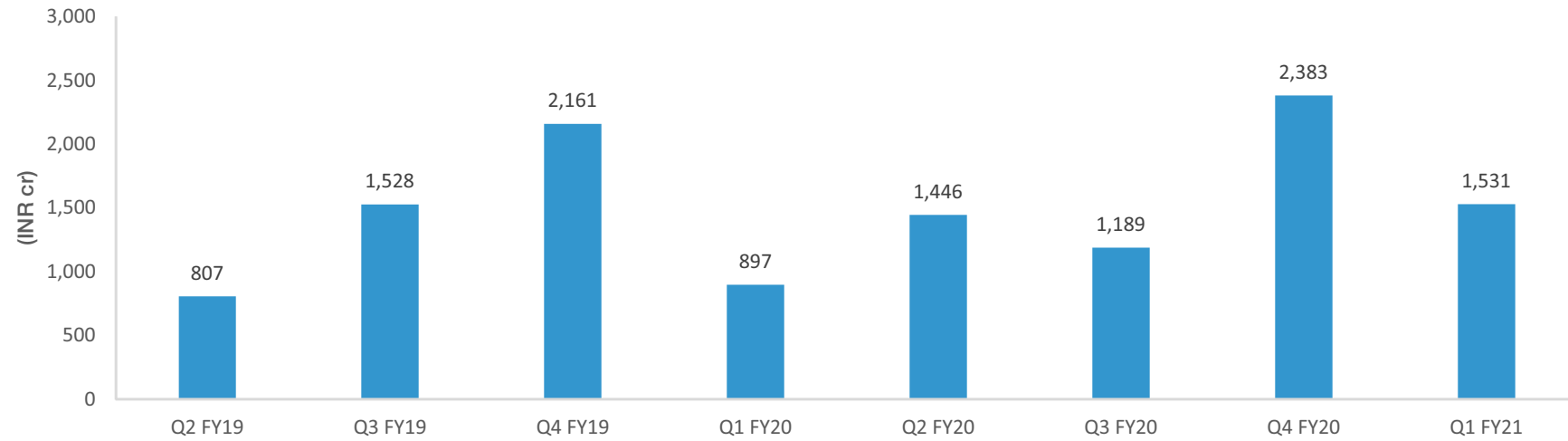
Particulars	Booking Area (sq. ft.)	Booking Value (INR Cr)
Residential Projects	Q1 FY21	Q1 FY21
Godrej Nurture/Park Greens/Forest Grove, Pune	377,962	237
Godrej Nirvaan, Thane	205,935	131
Godrej Aqua, Bangalore	227,041	124
Godrej Royale Woods, Bangalore	257,054	109
Godrej Golf Links, NCR	129,664	88
Godrej Palm Retreat, NCR ²	128,715	84
Godrej Eternity, Bangalore	134,767	81
Godrej Nurture, Bangalore	120,496	66
Godrej Meridien, NCR	68,154	59
Godrej 24, Bangalore ²	97,492	55
Godrej Greens, Pune	102,687	54
Godrej South Estate, NCR	25,310	45
Godrej Nest/Nurture, NCR ²	68,610	43
Godrej Nature+, NCR	71,757	41
Others ¹	496,644	314
Total	2,512,288	1,531

1. Includes cancellations in certain projects,

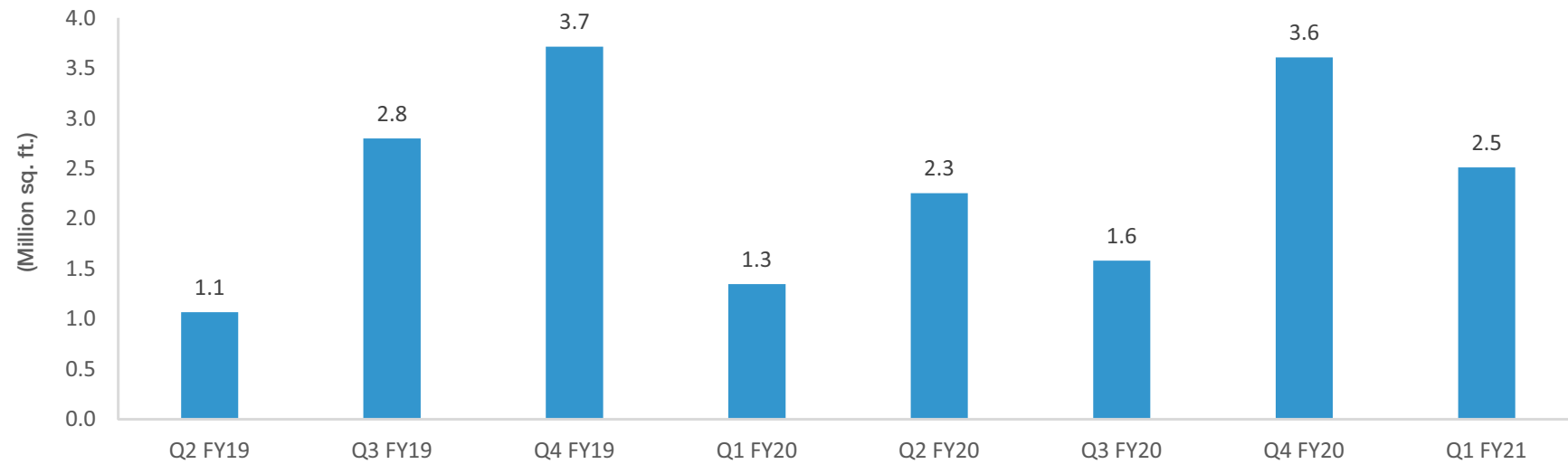
2. GPL is the development manager for the project

QUARTERLY SALES TREND

Quarterly Sales Value



Quarterly Sales Volume



LAUNCH TRACKER FY21

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

New Project Launches Planned in FY21			
Project	City	Status	Launch Area*
Vashi	Mumbai	✓	0.55
Godrej Royale Woods	Bangalore	✓	1.04
Sector 43, Noida	NCR	✓	0.80
Ambarnath	Mumbai	✓	1.05
Faridabad	NCR	✓	1.03
Chandivali	Mumbai	✓	0.40
Bagalur	Bangalore	✓	0.91
Kolshet	Mumbai	✓	0.59
Bandra	Mumbai	✓	1.10
Ashok Vihar	NCR	✓	0.60
Sarjapur 1	Bangalore	✓	0.94
Total			9.01

New Project Launches Planned in FY21			
Project	City	Status	Launch Area*
Hillside 3	Pune	✓	0.72
Manjari 2	Pune	✓	0.62
Sector 150	NCR	✓	0.16
Panvel	Mumbai	✓	0.96
Sector 33	NCR	✓	0.50
Hillside 4	Pune	✓	0.78
Mamurdi	Pune	✓	0.29
Manjari 3	Pune	✓	0.69
Godrej Garden City, Phase 8	Ahmedabad	✓	0.49
Godrej Prakriti	Kolkata	✓	0.60
Joka	Kolkata	✓	0.54
Total			6.35

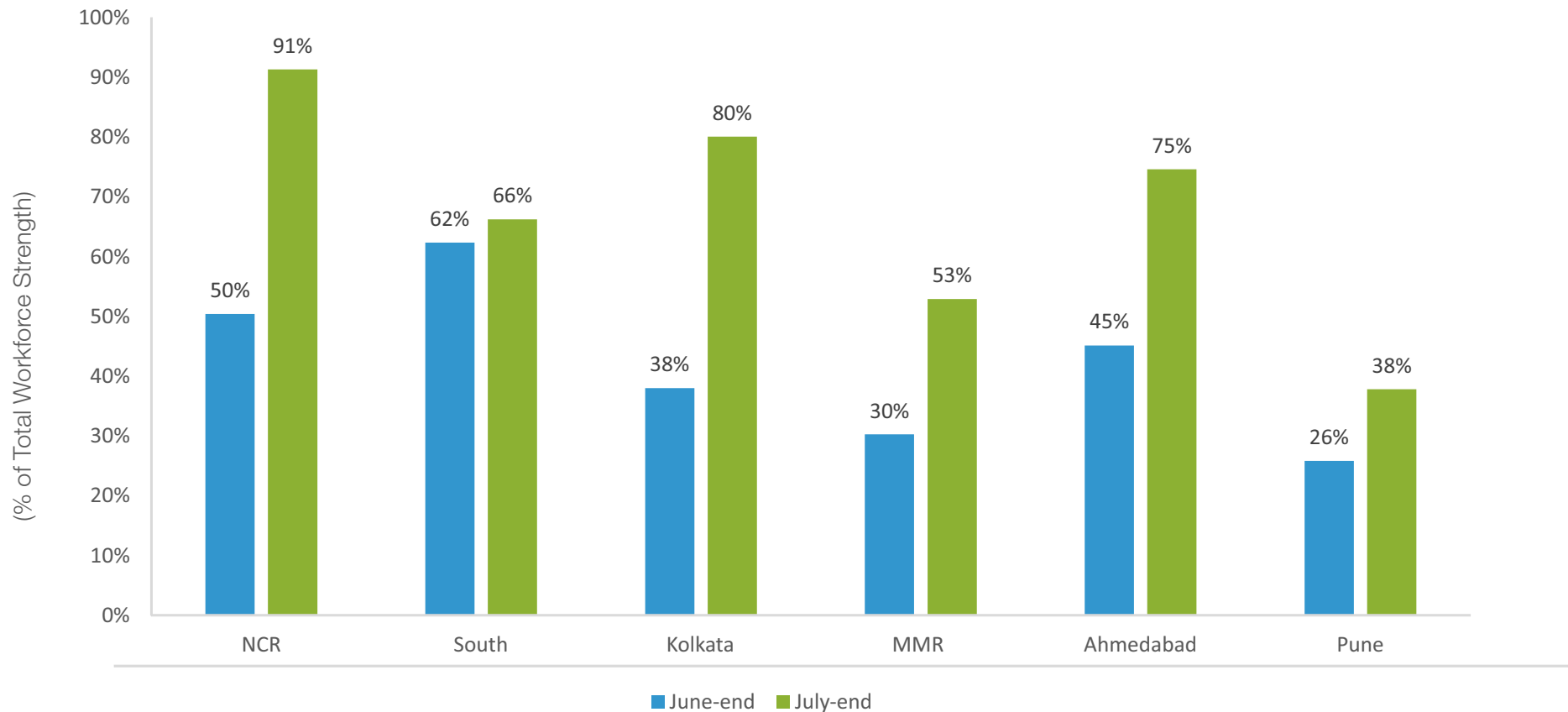
✓ Launched ✓ On - Track ✓ Delayed ● New Project/Phase Added ● New Project/Phase Added & Launched

* in million sq. ft.

CONSTRUCTION HIGHLIGHTS

- Construction activity has resumed on almost all sites post the lockdown
- The workforce strength is gradually increasing and stood at 41% of our pre-COVID strength as of June end and at 62% at the end of July

Workforce Strength is expected to increase gradually in coming quarters



COVID-19 RELIEF & OTHER CSR UPDATES

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Worker Entitlements</p>	<p>Success on BOCW worker registrations</p>	<ul style="list-style-type: none"> • With the help of Jan Sahas and GPL, Dalberg had put together a recommendation for state Building & Other Construction Worker (BOCW) and Labour Welfare departments to restart workers' registrations during COVID-19 • This was initiated by GPL and supported by other leading developers • Successfully collaborated with Delhi and Maharashtra state government in restarting the BOCW card registrations of workers • The newly registered workers will also have access to COVID-19 relief fund. Workers in Delhi will receive INR 5,000 and in Maharashtra will receive INR 2,000
	<p>Dasra Social Compact for Informal migrant workers</p>	<ul style="list-style-type: none"> • GPL is among the members of a joint working group representing industry viewpoints on the Social Compact for informal migrant workers initiated by Dasra • The compact aims to build towards social, equitable, dignified and humane conditions for workers at work sites
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Environmental Protection</p>	<p>Integrated Decentralized Solid Waste Management Project in Odisha</p>	<ul style="list-style-type: none"> • The project aims to divert about 95% of the collected waste from a landfill site • The collected waste is taken to decentralized locations where further sorting and segregation is done • Tie-ups have been established with waste aggregators and recyclers • A digital platform is also being developed to help track the whole process from collection & segregation to the staff attendance
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">Disaster Relief</p>	<p>COVID-19 Relief Measures</p>	<ul style="list-style-type: none"> • GPL has provided ration support during the lockdown period to close to 9,000 contract workers on GPL sites across India • The company supported 13,885 migrant workers and other vulnerable families through ration support during the current quarter • GPL has raised and donated INR 1.96 crore through payroll donations by employees and matching the fund from CSR

AGENDA

Overview 01

Q1 FY21 Operational Highlights 02

Q1 FY21 Financial Highlights **03**

Annexure 04

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q1 FY2021	Q1 FY2020	% Change	Q4 FY2020	% Change	FY2020
Total Income	165	708	-77%	1,261	-87%	2,829
Adjusted EBITDA*	44	215	-80%	321	-86%	903
EBITDA**	40	195	-80%	253	-84%	733
Profit before tax	-15	140	-110%	190	-108%	491
Net Profit after tax	-20	90	-123%	101	-120%	267

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 CASHFLOW

(INR Cr)

Notes	Particulars	Q1 FY21
A	Operating cashflow	
	Total operating cash inflow	421
	Operating cash outflow	
	Construction and related outflow	(330)
	Other project related outflow	(442)
	Total operating cash outflow	(772)
	Net operating cashflow	(352)
B	Financial cashflow	
	Interest and corporate taxes	(84)
	Net financial cashflow	(84)
C	Capital cashflow	
	Land & approval related outflow	(246)
	Advance to JV partners and others	(15)
	Net capital cashflow	(261)
D	Adjustment for JV projects	100
(A+B+C+D)	Total net GPL cashflow	(597)
E	Other Ind AS Adjustments	4
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	(593)

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.06.2020	As on 31.03.2020
A	Assets	Unaudited	Audited
1	Non Current assets		
a	Property, plant & equipment	74.95	77.89
b	Capital Work-in-Progress	162.62	160.86
c	Right-of-Use Asset	33.21	3.76
d	Investment Property	9.77	9.79
e	Goodwill on consolidation	0.04	0.04
f	Other intangible assets	20.79	21.48
g	Intangible assets under development	2.71	2.05
h	Investment in joint ventures and associates	963.21	822.75
i	Financial assets		
	Other Investments	684.60	686.68
	Trade Receivables	81.29	89.83
	Loans	26.68	26.33
	Other non – current financial assets	3.21	3.21
j	Deferred tax assets (net)	359.61	364.41
k	Income tax assets (net)	158.13	154.78
l	Other non-current non-financial assets	55.22	37.56
	Total non-current assets	2,636.04	2461.42
2	Current assets		
a	Inventories	2,295.83	2,125.31
b	Financial assets		
	Investments	1,751.28	2,061.57
	Trade receivables	213.99	432.75
	Cash and cash equivalents	60.13	146.87
	Bank balances other than above	393.81	360.11
	Loans	2,026.89	1602.53
	Other current financial assets	401.54	491.75
c	Other current non-financial assets	408.38	423.67
	Total current assets	7,551.85	7,644.56
	Total Assets	10,187.89	10,105.98

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.06.2020	As on 31.03.2019
B	Equity and Liabilities	Unaudited	Audited
1	Equity		
a	Equity share capital	126.04	126.01
b	Other equity	4,658.42	4,678.47
c	Non-controlling interest	-	-
	Total Equity	4,784.46	4,804.48
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	-	-
	Lease Liabilities	26.20	1.15
b	Deferred tax liabilities (Net)	0.53	0.40
c	Provisions	13.63	12.80
	Total Non-Current Liabilities	40.36	14.35
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	3,430.37	3,210.08
	Lease Liabilities	7.52	3.53
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	8.01	13.31
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	596.66	706.38
	Other Current Financial Liabilities	807.72	888.88
b	Other Current Non Financial Liabilities	437.24	385.31
c	Provisions	23.40	23.15
d	Current Tax Liabilities (Net)	52.15	56.51
	Total Current Liabilities	5,363.07	5,287.15
	Total Liabilities	5,403.43	5,301.50
	Total Equity and Liabilities	10,187.89	10,105.98

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q1 FY2021	Q1 FY2020	Q4 FY2020	FY2020
Adjusted EBITDA / Total Income*	26.6%	30.4%	25.5%	31.9%
EBITDA / Total Income**	24.0%	27.6%	20.1%	25.9%
PBT Margin %	-8.9%	19.8%	15.1%	17.4%
Net Profit Margin % [#]	-12.2%	12.7%	8.0%	9.4%

*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 2020	As on 31 st March 2020	As on 30 th June 2019
Net Debt (INR Cr)	1,752	1,159	932
Networth (INR Cr)	4,784	4,805	4,620
Net Debt / Equity Ratio	0.37	0.24	0.20
Average Borrowing Cost (YTD)	7.75%	7.85%	8.16%

Note: All Numbers as per Ind AS

AGENDA

Overview 01

Q1 FY21 Operational Highlights 02

Q1 FY21 Financial Highlights 03

Annexure **04**

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	Sarjapur 1	Bangalore	Residential	1.70	Own	100% owned project	Forthcoming
4	Godrej ECity	Bangalore	Residential	0.09	DM	DM Fee - 11% of Revenue	Ongoing
5	Godrej United	Bangalore	Residential	1.00	DM	DM Fee - 11% of Revenue	Ongoing
6	Godrej Reflections	Bangalore	Residential	1.00	JV	GPL holds 20% equity in the project specific company	Ongoing
7	Godrej Eternity	Bangalore	Residential	0.59	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%	Forthcoming
10	Godrej Avenues	Bangalore	Residential	0.75	JV	Profit Sharing - 34%	Ongoing
11	Godrej Platinum	Bangalore	Residential	0.03	Own	100% owned project	Ongoing
12	Godrej Gold County	Bangalore	Residential	0.01	Own	Revenue Based - 63%	Ongoing
13	Godrej Aqua	Bangalore	Residential	0.80	Own	Area Based - 90%	Ongoing
14	Godrej 24	Bangalore	Residential	4.70	DM	DM Fee - 11% of Revenue	Ongoing
15	Godrej Royale Woods	Bangalore	Residential	1.34	JV	Profit Sharing - 55% (for 90% of area)	Ongoing
16	Godrej Reserve	Bangalore	Residential	2.15	JV	Profit Sharing - 21.7%	Ongoing
17	Godrej Nurture	Bangalore	Residential	1.40	JV	Profit Sharing - 50%	Ongoing
18	Bagalur	Bangalore	Residential	3.00	JV	DM - 5.5% 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
19	Godrej Palm Grove	Chennai	Residential	1.93	Own	Area Based - 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
20	Godrej Azure	Chennai	Residential	0.70	JV	Profit Sharing - 37%	Ongoing
21	Godrej Summit	Gurgaon	Residential	0.09	Own	Area Based - 65%	Ongoing
22(A)	Godrej Aria	Gurgaon	Residential	0.07	JV	Revenue Based - 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
22(B)	Godrej 101	Gurgaon	Residential	1.00	JV	Revenue Based - 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
23(A)	Godrej Oasis	Gurgaon	Residential	0.07	JV	Profit Sharing - 38%	Ongoing
23(B)	Godrej Icon	Gurgaon	Residential	0.70	JV	Profit Sharing - 38%	Ongoing
24	Godrej Nature+	Gurgaon	Residential	1.70	JV	Profit Sharing - 40%	Ongoing
25	Godrej Air	New Gurgaon	Residential	1.05	JV	Profit Sharing - 37.5%	Ongoing
26	Godrej Meridien	Gurgaon	Residential	1.50	JV	GPL owns 20% equity in project specific company	Ongoing
27	Godrej Habitat	Gurgaon	Residential	0.75	Own	Revenue Sharing - 95%	Ongoing
28	Kochi Project	Kochi	Residential	2.24	Own	Revenue Based - 70%	Forthcoming
29	Godrej Seven	Kolkata	Residential	3.00	JV	Profit Sharing - 46%	Ongoing
30	Godrej Prakriti	Kolkata	Residential	0.56	Own	100% Owned Project	Ongoing
31	Godrej Alpine	Mangalore	Mixed Use	0.64	Own	Area Based for residential area - 71.5%	Ongoing
32	Godrej Central	Mumbai	Residential	0.02	Own	Revenue Based 87.5%	Ongoing
33	Godrej Platinum	Mumbai	Residential	0.15	DM	DM Fee - 10% of Revenue	Ongoing
34	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
35	Godrej Park	Mumbai	Residential	0.77	Own	Revenue Based – 56.5%	Forthcoming
36	Godrej Vihaa	Mumbai	Residential	1.30	DM	DM Fee – 10% of Revenue	Ongoing
37	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
38	The Trees	Mumbai	Mixed Use	0.05	Own	100% owned project	Ongoing
39	G&B, Vikhroli	Mumbai	Residential	0.80	DM	DM Fee - 10% of Revenue	Forthcoming
40	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM	DM Fee - 10% of Revenue	Forthcoming
41	Godrej Sky ¹	Mumbai	Residential	0.30	DM	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Ongoing
42	G&B Lawkim, Thane	Mumbai	Residential	0.27	JV	Profit Based – 32%	Forthcoming
43	Godrej Prime	Mumbai	Residential	0.04	JV	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Ongoing
44	Godrej Links	Mumbai	Residential	0.19	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
45	Godrej Tranquil	Mumbai	Residential	1.00	DM	DM Fee - 11% of Revenue	Ongoing
46	Sundar Sangam	Mumbai	Residential	0.10	Own	GPL to construct space for society in lieu of saleable area	Forthcoming
47	Godrej Edenwoods	Mumbai	Residential	0.03	JV	Profit Based - 50% (from 85% of revenue for this project)	Ongoing
48	Godrej Alive	Mumbai	Residential	2.10	DM	DM Fee - 10% of Revenue	Ongoing
49	Bandra	Mumbai	Residential	1.10	Own	Revenue Based - 60%	Forthcoming
50	Vashi	Mumbai	Residential	0.50	JV	Profit Sharing - 50%	Forthcoming
51	Godrej Exquisite	Mumbai	Residential	0.70	JV	GPL holds 20% equity in the project specific company	Ongoing
52	Godrej RKS	Mumbai	Mixed Use	0.35	JV	100% owned project	Ongoing

¹ 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
53	Godrej Nirvaan	Mumbai	Residential	2.25	JV	Profit Share - 50%	Ongoing
54	Taloja	Mumbai	Residential	7.50	JV	Profit Share - 55%	Forthcoming
55	Ambarnath	Mumbai	Residential	1.10	JV	Profit Share - 47%	Forthcoming
56	Thane	Mumbai	Residential	1.10	Own	100% owned project	Forthcoming
57	Chandivali	Mumbai	Residential	0.45	Own	100% owned project	Forthcoming
58	Worli	Mumbai	Residential	1.17	JV	Profit Share - 50%	Forthcoming
59	Matunga	Mumbai	Residential	0.17	Own	Revenue Sharing - 89%	Forthcoming
60	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
61	Godrej South Estate	NCR	Residential	0.85	JV	Profit Share - 58%	Ongoing
62	Ashok Vihar	NCR	Residential	3.28	Own	100% owned project	Forthcoming
63	Faridabad	NCR	Residential	1.00	Own	100% owned project	Forthcoming
64	Godrej Nest	Noida	Residential	4.00	DM	DM Fee - 11% of Revenue	Ongoing
65	Godrej Palm Retreat	Noida	Residential	1.70	DM	DM Fee - 11% of Revenue	Ongoing
66	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Share - 40%	Ongoing
67	Sector 43	Noida	Residential	2.20	JV	Profit Sharing - 49%	Forthcoming
68	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
69	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing - 35%	Ongoing
70	Godrej 24	Pune	Residential	0.56	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
71 (a)	Godrej Prana	Pune	Residential	0.03	JV	Profit Sharing - 40%	Ongoing
71 (b)	Godrej Greens	Pune	Residential	0.87	JV	Profit Sharing - 40%	Ongoing
72	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing - 45%	Forthcoming
73	Godrej Central Park	Pune	Residential	4.50	JV	DM - 11% of Revenue & Profit Sharing - 26%	Ongoing
74	Hinjawadi	Pune	Residential	8.80	JV	DM - 12.5% of Revenue & Profit Sharing - 50%	Forthcoming
75	Manjari	Pune	Residential	4.80	JV		Ongoing
76	Kalyani Nagar	Pune	Residential	0.50	JV		Forthcoming
77	Mahalunge	Pune	Residential	6.40	JV		Ongoing
78	Ahire	Pune	Residential	2.90	JV		Forthcoming
79	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	Godrej Eternia	Chandigarh	Commercial	0.39	Own	Revenue Based - 54%	Ongoing
4	Godrej Prakriti*	Kolkata	Residential	0.42	Own	100% owned project	Forthcoming
5	Godrej Genesis	Kolkata	Commercial	0.11	Own	Area Based – 62%	Ongoing
6	Godrej Alpine*	Mangalore	Residential	0.25	Own	Area Based 71.5% for commercial area	Forthcoming
7(a)	Godrej Two*	Mumbai	Commercial	1.16	JV	GPL holds 50% equity in project specific company	Ongoing
7(b)	The Trees Hotel & Retail*	Mumbai	Mixed Used	0.34	Own	100% owned project	Ongoing
8	Godrej BKC	Mumbai	Commercial	0.01	Own	Profit Based - 50%	Ongoing
9	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
10	Godrej Genesis	Pune	Commercial	0.48	JV	GPL owns 51% of equity in project specific company, Revenue Based 58%	Forthcoming
11	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

CIN : L74120MH1985PLC035308

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PRESS RELEASE

Consolidated Financials for Q1 FY21 Results

- Total booking value for Q1 FY21 increased by 71% to INR 1,531 crore
- Total income stood at INR 165 crore in Q1 FY21
- EBITDA stood at INR 40 crore in Q1 FY21
- Net Profit stood at INR (20) crore in Q1 FY21

Mumbai, August 05, 2020: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the first quarter ended June 30, 2020.

CORPORATE HIGHLIGHTS:

Highlights

- Q1 FY21 witnessed total booking value of INR 1,531 crore and total booking volume of 2.51 million sq. ft. as compared to total booking value of INR 897 crore and total booking volume of 1.35 million sq. ft. in Q1 FY20
- Raised INR 1,000 crore in July through the allotment of unsecured, redeemable, non-convertible debentures on a private placement basis for a term of 3 years at 7.5%, the lowest NCD rate achieved in the real estate industry
- Leased ~ 2 lakh sq. ft. of office space to A.P. Moller – Maersk’s business units at Godrej Two
- Construction activity has resumed on almost all the sites post the lockdown and the labor strength at the end of July was at approximately 60% of pre-COVID levels

Commenting on the performance of Q1 FY2021, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

“With the lockdown in place for most of the quarter, construction activities during the period were extremely limited leading to almost no revenue recognition and to poor operating cash flows. At the same time, our teams demonstrated agility by relying on digital sales tools to achieve strong sales thereby delivering our highest ever market share in a quarter.

While we expect poor reported earnings and cash flows this financial year due to the lockdown and the major impact this has had on our annual construction plan, we expect strong momentum in both portfolio project additions and new project launches during the rest of the financial year. The current crisis will add further momentum to the process of consolidation that is underway in the sector and we will continue to focus on rapidly growing our market share.”

Financial Overview (Consolidated)

Q1 FY2021 performance overview compared with Q1 FY2020

- Total Income stood at INR 165 crore as compared to INR 708 crore
- EBITDA stood at INR 40 crore as compared to INR 195 crore
- Net Profit stood at INR (20) crore as compared to INR 90 crore
- EPS# amounted to INR (0.80) as compared to INR 3.91

#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 123-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability.

In recent years, Godrej Properties has received over 250 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, The Economic Times Best Real Estate Brand 2018, and Real Estate Company of the Year at the 8th Annual Construction Week India Awards 2018.

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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.