

Godrej Properties Limited
Regd. Office: Godrej One,
5th 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 03, 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

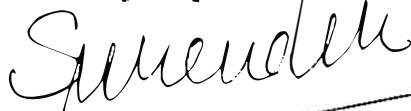
Dear Sir/Madam,

Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter ended December 31, 2019.

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

THIRD 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**

Q3 FY20 Operational Highlights 02

Q3 FY20 Financial Highlights 03

Annexure 04

GODREJ GROUP

- Established in 1897
- \$5 bn 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

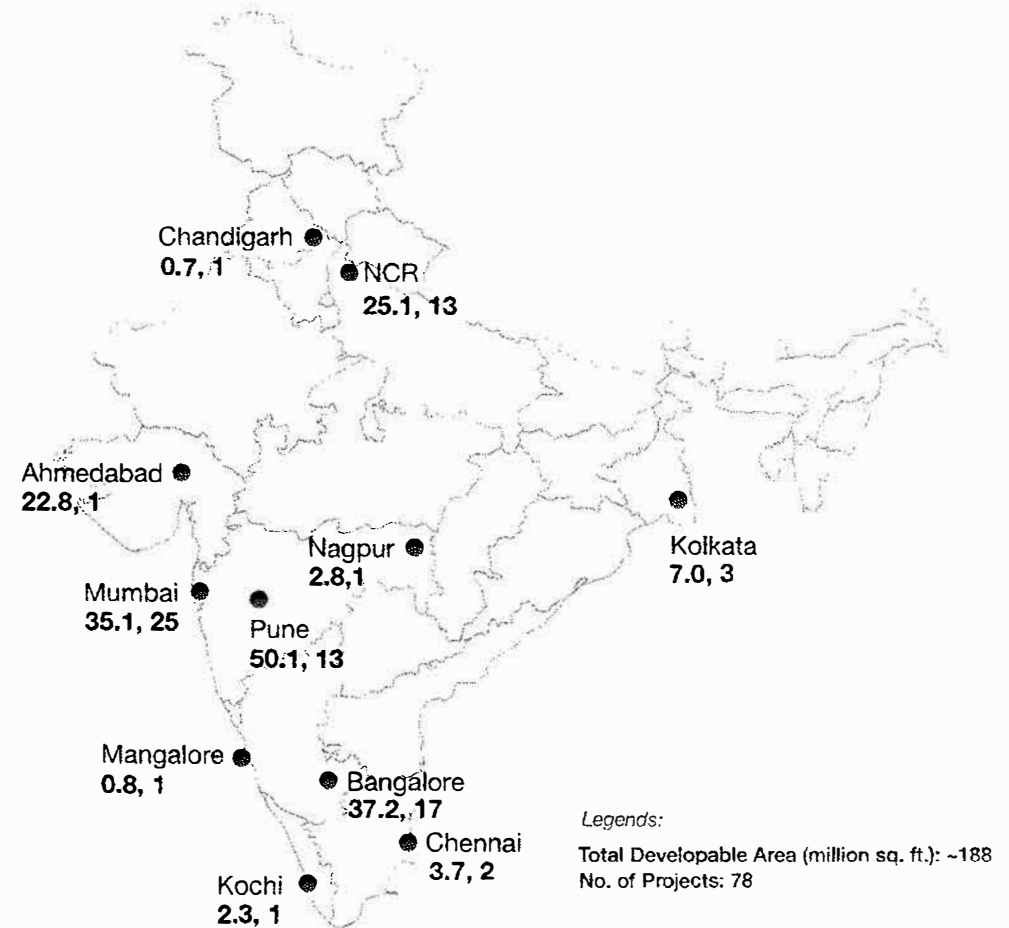
Value Creation Track Record

Particulars	18 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	14%	12
Godrej Consumer Products	30%	138
Godrej Industries	31%	142

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 over 20 million sq. ft. of real estate in the past five years
- ~188 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 31 projects with ~70 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 31st December, 2019

STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~ 7x 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	8.9%	2.35
Godrej Properties	15.7%	4.30
BSE Realty Index	-5.2%	0.59

Note: CAGR calculated for prices as on 4th January, 2010 (the date of GPL's public listing) and 31st December, 2019

AGENDA

Overview 01

Q3 FY20 Operational Highlights **02**

Q3 FY20 Financial Highlights 03

Annexure 04

Q3 FY20 OPERATIONAL HIGHLIGHTS

Sales Highlights

- Launched 1 new project in Q3 FY20, and 10 new projects/phases in 9M FY20
- Sales booking for Q3 FY20 and 9M FY20 stood at INR 1,189 crore and INR 3,532 crore, respectively

Business Development

- Added four new residential projects (three in MMR and one in Bangalore) with a saleable area of ~12.7 million sq. ft.

Construction Highlights

- Delivered ~1.7 million sq. ft. across 3 cities in Q3 FY20

Other Highlights

- 14 awards received in Q3 FY20 and a total of 51 awards in 9M FY20

SALES HIGHLIGHTS

Particulars	Q3 FY20	Q3 FY19	Growth	Q2 FY20	Growth	9M FY20	9M FY19	Growth
Area Sold* (sq. ft.)	1,583,124	2,802,425	-44%	2,256,659	-30%	5,189,054	5,040,720	3%
Booking Value** (INR Cr)	1,189	1,528	-22%	1,446	-18%	3,532	3,155	12%

***Includes :**

- 0 sq. ft. of JVP area in Q3 FY20 & (1,332) sq. ft. of JVP area in Q3 FY19 & 0 sq. ft. of JVP area in Q2 FY20

****Includes**

- INR 0 Cr of JVP booking value in Q3 FY20 & INR 0 Cr of JVP booking value in Q3 FY19 & INR 0 Cr of JVP booking value in Q2 FY20

Strong response to new project/phase launches

Godrej Nest, Mumbai

- Launched in October 2019
- Total sales stood at 172,710 sq. ft. with a booking value of INR 221 crore

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q3 FY20	9M FY20	Q3 FY20	9M FY20
Godrej Nest, Kandivali	172,710	172,710	221	221
Godrej Nirvaan, Pune	149,641	319,240	95	198
Godrej Garden City, Ahmedabad	181,362	534,384	61	178
Godrej Reflections, Bangalore	63,551	382,708	39	241
Godrej Aria/101, NCR	131,222	131,572	66	66
Godrej South Estate, NCR	35,966	218,608	58	367
Godrej Prime, Chembur	36,441	80,192	50	109
The Trees, Vikhroli	18,781	33,612	42	73
Godrej Reserve, Bangalore	124,729	196,674	40	68
Godrej Elements, Pune	63,168	176,669	38	107
Godrej Hillside, Mahalunge	65,370	511,192	38	291
Godrej Air, Bangalore	40,974	51,027	31	38
Godrej Meridien, NCR	32,309	61,132	27	52
Godrej Central, Mumbai	18,755	31,533	25	39
Godrej Golf Links, NCR	30,842	108,595	22	78
Others ¹	402,807	2,142,018	291	1,344
Total	1,568,627	5,151,866	1,142	3,471

1. Includes cancellations in certain projects

PROJECT BOOKING (Contd.)

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q3 FY20	9M FY20	Q3 FY20	9M FY20
Commercial Projects				
Godrej BKC, Mumbai	13,174	13,174	46	46
Godrej Eternia, Chandigarh	1,323	12,351	1	10
Godrej Genesis, Kolkata	0	11,663	0	5
Total	14,497	37,188	47	61
Grand Total	1,583,124	5,189,054	1,189	3,532

BUSINESS DEVELOPMENT

Added 4 new projects with saleable area of ~12.70 million sq. ft. in Q3 FY20

Navi Mumbai, MMR

- Entered into a joint venture to develop a Township Project in Navi Mumbai
- The project will be a mixed use development and will offer approximately 7.5 million sq. ft. of saleable area
- GPL's economic interest is 55% of profit

Ambernath, MMR

- Entered into a joint venture to develop a land parcel of approximately 6.4 acres in Ambernath
- The project will be developed as a group housing project with approximately 1.1 million sq. ft. of saleable area
- GPL's economic interest is 47% of profit

Thane, MMR

- The project is an outright purchase of land in Thane and will offer approximately 1.1 million sq. ft. of saleable area comprising primarily of residential area of various configurations with retail spaces
- It is a 100% owned project

Bagalur, Bangalore

- The joint venture project is located on the main State Highway 104 and will be developed as a modern affordable housing project providing a saleable area of ~3.0 million sq. ft.
- GPL's economic interest is 5.5% of revenue and 49% of profit

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	✓	0.93
Godrej South Estate	NCR	✓	0.63
Godrej 24 (Sarjapur 3)	Bangalore	✓	0.57
Godrej Hillside 1	Pune	✓	0.55
Godrej Seven	Kolkata	✓	0.96
Kavesar	Mumbai	✓	0.41
Electronic City	Bangalore	✓	0.57
Devanahalli 2	Bangalore	✓	0.49
Sector 43, Noida	NCR	✓	0.84
Manjari	Pune	✓	0.63
Bandra	Mumbai	✓	1.10
Vikhroli (mixed used)	Mumbai	✓	0.70
Godrej RKS	Mumbai	●	0.35
Godrej Nirvaan	Mumbai	●	0.88

New phase launches planned in FY20			
Project	City	Status	Launch Area*
Godrej Nurture	Pune	✓	0.75
Godrej Lake Gardens	Bangalore	✓	0.50
Godrej Nest	Mumbai	✓	0.48
Godrej Garden City, Phase 7	Ahmedabad	✓	0.64
Godrej Eternity	Bangalore	✓	0.36
Godrej City	Mumbai	✓	0.93
Godrej Garden City, Phase 8	Ahmedabad	✓	0.49
Godrej Garden City, Commercial	Ahmedabad	✓	0.85
Godrej Golf Links	NCR	✓	0.23
Godrej Meridien	NCR	✓	0.80
Godrej Hillside 2	Pune	✓	0.65
Godrej Vihaa	Mumbai	✓	0.50
Godrej Prakriti	Kolkata	✓	0.60
Godrej Forest Grove	Pune	●	0.75

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

* in million sq. ft.

CONSTRUCTION HIGHLIGHTS

Delivered 1.7 million sq. ft. across two cities



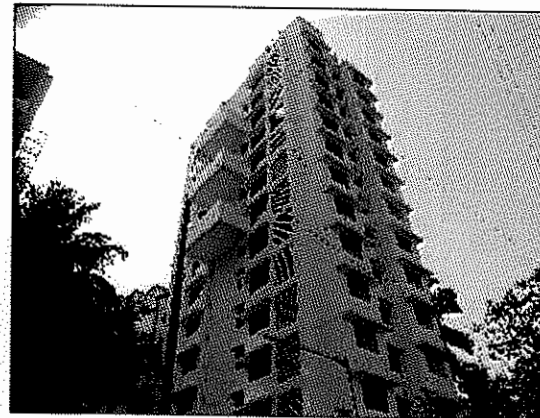
Godrej Prime, Mumbai
0.75 million sq. ft.



Godrej Aria, NCR
0.67 million sq. ft.



Godrej Eternity, Bangalore
0.22 million sq. ft.



Godrej Central, Mumbai
0.09 million sq. ft.

AWARDS AND RECOGNITIONS

GPL received 14 awards in Q3 FY20 and a total of 51 awards in 9M FY20

ILLUSTRATIVE LIST OF AWARDS

GODREJ PROPERTIES

- **Builder of the year**
13th CNBC-AWAAZ Real Estate Awards
- **Godrej Properties Ltd. - Bangalore**
Certificate of Appreciation for the Best Practices in Environment, Health & Safety - CII Southern Region EHS Excellence Awards 2019
- **GPL Design Studio and Studio Lotus**
Conservation for Imagine Studio Category - Certificate of Indian Institute of Architects award

PROJECT & INDIVIDUAL AWARDS

- **Godrej One, Mumbai**
Most Environment Friendly Project - CNBC-AWAAZ Real Estate Awards
- **The Trees, Mumbai**
Best Residential Project (Mid Segment) - CNBC-AWAAZ Real Estate Awards
- **Godrej Air, Bangalore**
Gold Award - Grow Care India Safety Awards 2019
- **Godrej Nature Plus, NCR**
Gold Award - Grow Care India Safety Awards 2019
Gold Award - Apex India Foundation Safety Award
- **Godrej Aria and 101, NCR**
Gold Award - Grow Care India Safety Awards 2019
Gold Award - Apex India Foundation Safety Award
- **Mohit Malhotra**
Most Promising Business Leaders of Asia - The Economic Times
- **Siddharth Jain**
Young Leaders 2019 - The Economic Times

AGENDA

Overview 01

Q3 FY20 Operational Highlights 02

Q3 FY20 Financial Highlights **03**

Annexure 04

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q3 FY2020	Q3 FY2019	% Change	Q2 FY2020	% Change	9M FY2020	9M FY2019	% Change
Total Income	491	473	4%	370	33%	1,569	1,996	-21%
Adjusted EBITDA*	177	145	22%	191	-7%	582	525	11%
EBITDA**	151	94	60%	135	12%	481	283	70%
Profit before tax	88	36	145%	73	21%	301	103	193%
Net Profit after tax	45	42	9%	31	48%	166	96	72%

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 CASHFLOW

(INR Cr)

Notes	Particulars	Q3 FY20	9M FY20
A	Operating cashflow		
	Total operating cash inflow	1,131	2,875
	Operating cash outflow		
	Construction and related outflow	(553)	(1,428)
	Other project related outflow	(334)	(1,138)
	Total operating cash outflow	(887)	(2,566)
	Net operating cashflow	244	309
B	Financial cashflow		
	Inflow / (Expense) on QIP	(0)	2,066
	Inflow from Stake Dilution (Hero Cycle)	-	145
	Interest and corporate taxes	(185)	(447)
	Net financial cashflow	(185)	1,764
C	Capital cashflow		
	Land & approval related outflow	(176)	(1,386)
	Advance to JV partners and others	(76)	(184)
	Net capital cashflow	(252)	(1,570)
D	Adjustment for JV projects	177	525
(A+B+C+D)	Total net GPL cashflow	(16)	1,028
E	Other Ind AS Adjustments	13	21
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	(3)	1,049

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 31.12.2019	As on 31.03.2019
A	Assets	Unaudited	Audited
1	Non Current assets		
a	Property, plant & equipment	84.52	71.90
b	Capital Work-in-Progress	120.60	98.77
c	Investment Property	7.32	2.20
d	Goodwill	0.04	0.04
e	Other intangible assets	21.27	22.55
f	Intangible assets under development	1.63	0.77
g	Investment in joint ventures and associates	812.10	722.85
h	Financial assets		
	Investments	771.11	862.20
	Loans	30.19	28.57
	Other non – current financial assets	2.02	32.85
l	Deferred tax assets (net)	436.73	515.53
j	Income tax assets (net)	144.95	157.98
k	Other non-current non-financial assets	73.09	56.61
	Total non-current assets	2,505.57	2,572.82
2	Current assets		
a	Inventories	2,241.87	2,210.80
b	Financial assets		
	Investments	2,094.56	1,052.10
	Trade receivables	500.41	159.91
	Cash and cash equivalents	93.45	152.51
	Bank balances other than above	350.71	190.09
	Loans	1,577.68	1,030.19
	Other current financial assets	430.13	343.02
c	Other current non-financial assets	272.51	381.30
	Total current assets	7,561.05	5,519.92
	Total Assets	10,066.62	8,092.74

CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

Sr. No	Particulars	As on 31.12.2019	As on 31.03.2019
B	Equity and Liabilities	Unaudited	Audited
1	Equity		
a	Equity share capital	126.01	114.66
b	Other equity	4,575.82	2,354.35
c	Non-controlling interest	-	-
	Total Equity	4,701.83	2,469.01
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	2.84	500.00
b	Deferred tax liabilities (Net)	0.08	0.73
c	Provisions	13.53	11.52
	Total Non-Current Liabilities	16.45	512.25
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	3,118.25	3,015.84
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	9.30	13.45
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	247.19	234.25
	Other Current Financial Liabilities	721.68	262.09
b	Other Current Non Financial Liabilities	1,179.99	1,556.36
c	Provisions	15.12	11.15
d	Current Tax Liabilities (Net)	56.81	18.34
	Total Current Liabilities	5,348.34	5,111.48
	Total Liabilities	5,364.79	5,623.73
	Total Equity and Liabilities	10,066.62	8,092.74

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q3 FY2020	Q3 FY2019	Q2 FY2020	9M FY2020	9M FY2019
Adjusted EBITDA / Total Income*	36.0%	30.6%	51.6%	37.1%	26.3%
EBITDA / Total Income**	30.7%	19.9%	36.4%	30.6%	14.2%
PBT Margin %	17.9%	7.6%	19.7%	19.2%	5.1%
Net Profit Margin % [#]	9.3%	8.8%	8.3%	10.6%	4.8%

*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 31 st Dec 2019	As on 30 th Sept 2019	As on 31 st Dec 2018
Net Debt (INR Cr)	1,093	1,089	1,795
Networth (INR Cr)	4,702	4,656	2,592
Net Debt / Equity Ratio	0.23	0.23	0.69
Average Borrowing Cost (YTD)	8.00%	8.09%	7.94%

Note: All Numbers as per Ind AS

AGENDA

Overview 01

Q3 FY20 Operational Highlights 02

Q3 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	0.90	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	0.03	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	Sarjapur 3	Bangalore	Residential	4.70	DM	DM Fee - 11% of Revenue	Ongoing
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
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. ** Developable potential up to 9.0 million sq. ft. #Extendable upto 2 million sq. ft.

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
19	Godrej Palm Grove	Chennai	Residential	1.93	Own	Area Based - 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
20	Godrej Azure	Chennai	Residential	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	0.13	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	0.09	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	0.04	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

S.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	0.30	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	0.09	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	Kavesar, Thane	Mumbai	Residential	0.70	JV	GPL holds 20% equity in the project specific company	Forthcoming
52	Godrej RKS	Mumbai	Mixed Use	0.35	Own	100% owned project	Ongoing

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

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
53	Godrej Nirvaan	Mumbai	Residential	2.25	JV	Profit Sharing - 50%	Ongoing
54	Taloja	Mumbai	Residential	7.50	JV	Profit Sharing - 55%	Forthcoming
55	Ambarnath	Mumbai	Residential	1.10	JV	Profit Sharing - 47%	Forthcoming
56	Thane	Mumbai	Residential	1.10	Own	100% owned project	Forthcoming
57	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
58	Godrej South Estate	NCR	Residential	0.85	JV	Profit Share - 58%	Ongoing
59	Godrej Nest	Noida	Residential	4.00	DM	DM Fee - 11% of Revenue	Ongoing
60	Godrej Palm Retreat	Noida	Residential	1.70	DM	DM Fee - 11% of Revenue	Ongoing
61	Godrej Golf Links	Greater Noida	Residential	4.00	JV	Profit Sharing - 40%	Ongoing
62	Sector 43	Noida	Residential	2.20	JV	Profit Sharing - 49%	Forthcoming
63	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
64	Godrej Infinity	Pune	Residential	2.80	JV	Profit Sharing - 35%	Ongoing
65	Godrej 24	Pune	Residential	1.70	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
66(a)	Godrej Prana	Pune	Residential	0.05	JV	Profit Sharing - 40%	Ongoing
66(b)	Godrej Greens	Pune	Residential	0.87	JV	Profit Sharing - 40%	Ongoing
67	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing - 45%	Forthcoming
68	Godrej Central Park	Pune	Residential	4.50	JV	DM - 11% of Revenue & Profit Sharing - 26%	Ongoing

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Ind AS Classification	Business Model	Status
69	Hinjawadi	Pune	Residential	8.80	JV	DM- 12.5% of Revenue & Profit Sharing - 50% on a portfolio level	Forthcoming
70	Manjari	Pune	Residential	4.80	JV		Forthcoming
71	Kalyani Nagar	Pune	Residential	0.50	JV		Forthcoming
72	Mahalunge	Pune	Residential	6.40	JV		Ongoing
73	Ahire	Pune	Residential	2.90	JV		Forthcoming
74	Wagholi	Pune	Residential	1.70	JV		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	0.39	Own	Revenue Based – 54%	Ongoing
3	Godrej Prakriti	Kolkata	Residential	0.42	Own	100% owned project	Forthcoming
4	Godrej Genesis	Kolkata	Commercial	0.13	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	0.01	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 12% of equity in project specific company,	Forthcoming

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

THANK YOU

For further information, please contact:

Rajendra Khetawat

Godrej Properties Limited

Tel: +91 22 6169 8500

Fax: +91 22 6169 8888

Email: rajendra@godrejproperties.com



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 Q3FY20 Results

- Total booking value stood at INR 1,189 crore for Q3 FY20
- EBITDA for Q3 FY20 increased by 60% to INR 151 crore
- Net Profit for Q3 FY20 increased by 9% to INR 45 crore
- Added 4 new projects with a saleable area of ~12.7 million sq. ft.

Mumbai, February 03, 2020: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the third quarter ended December 31, 2019.

CORPORATE HIGHLIGHTS:

Sales Highlights

- Q3 FY20 witnessed a total booking value of INR 1,189 crore and total booking volume of 1.58 million sq. ft. as compared to total booking value of INR 1,528 crore and total booking volume of 2.80 million sq. ft. in Q3 FY19.
- 9M FY20 witnessed a total booking value of INR 3,532 crore and total booking volume of 5.19 million sq. ft. as compared to total booking value of INR 3,155 crore and total booking volume of 5.04 million sq. ft. in 9M FY19.

Business Development

Added 4 new projects with saleable area of ~12.7 million sq. ft. in Q3 FY20

Navi Mumbai, MMR

- Entered into a joint venture to develop a Township Project in Navi Mumbai
- The project will be a mixed use development and will offer approximately 7.5 million sq. ft. of saleable area
- GPL's economic interest is 55% of profit

Ambernath, MMR

- Entered into a joint venture to develop a land parcel of approximately 6.4 acres in Ambernath
- The project will be developed as a group housing project with approximately 1.1 million sq. ft. of saleable area
- GPL's economic interest is 47% of profit

Thane, MMR

- The project is an outright purchase of land in Thane and will offer approximately 1.1 million sq. ft. of saleable area comprising primarily of residential area of various configurations with retail spaces
- It is a 100% owned project

Bagalur, Bangalore

- The joint venture project is located on the main State Highway 104 and will be developed as a modern affordable housing project providing a saleable area of approximately 3.0 million sq. ft.
- GPL's economic interest is 5.5% of revenue and 49% of profit

Other Highlights

- Delivered ~1.7 million sq. ft. across 3 cities in Q3 FY20
- GPL received 14 awards in Q3 FY20 and a total of 51 awards in 9M FY20

Commenting on the performance of Q3 FY2020, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

"The overall environment in the real estate sector remains challenging but we continue to believe that the ongoing consolidation in the sector provides Godrej Properties a tremendous opportunity to drive market share growth in residential real estate. We expect to end the year on a strong note with a large number of project launches and project additions expected in the upcoming weeks."

Financial Overview (Consolidated)

Q3 FY20 performance overview compared with Q3 FY19

- Total Income increased by 4% to INR 491 crore
- EBITDA increased by 60% to INR 151 crore
- Net profit increased by 9% to INR 45 crore
- EPS# amounted to INR 1.80 as compared to INR 1.82

*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, 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.

For further information please contact:

Rajendra Khetawat
Godrej Properties Limited
Tel: +91 22 6169 8500
Fax: +91 22 6169 8888
Email: rajendra@godrejinds.com

Anoop Poojari
CDR India
Tel: +91 22 6645 1211
Fax: +91 22 6645 1213
Email: anoop@cdr-india.com/

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.