

Godrej Properties Limited
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Vikhroli (E), Mumbai – 400 079. India
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Website: www.godrejproperties.com
CIN: L74120MH1985PLC035308

May 03, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited

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

Ref: **Godrej Properties Limited**
BSE - Script 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 audited financial results for the quarter and year ended March 31, 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

FOURTH 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**

FY21 Highlights 02

Q4 FY21 Operational Highlights 03

Q4 FY21 Financial Highlights 04

Annexure 05

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

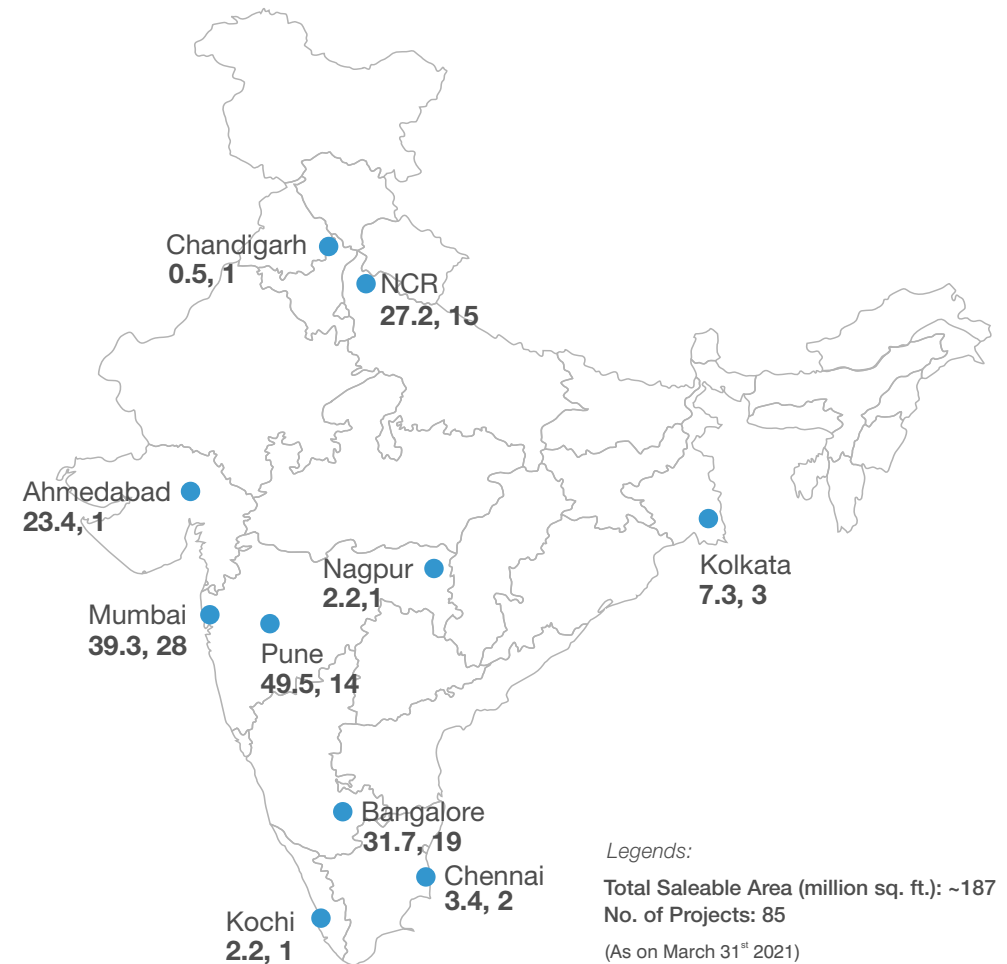
Value Creation Track Record

Particulars	20 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	14
Godrej Consumer Products	29%	147
Godrej Industries	30%	181

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
- Amongst India's largest developers by residential sales
- Successfully delivered ~22 million sq. ft. of real estate in the past five years
- ~187 million sq. ft. of saleable area across India
- Differentiated asset-light business model
- Over 300 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 36 projects with ~79 million sq. ft. saleable area since FY2018² • Access to Group's land bank across India (e.g. Vikhroli)
Sales and Execution Capability	<ul style="list-style-type: none"> • Amongst India's largest developers by residential sales • 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
Sustainability Leadership	<ul style="list-style-type: none"> • Ranked #1 amongst listed global residential developers in the 2020 Global Real Estate Sustainability benchmark (GRESB) Assessment report • 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 • GPL committed to have all its projects third-party certified as green buildings since 2010

1. Based on Godrej Group* Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 31st March 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	9.7%	2.82
Godrej Properties	17.5%	6.12
BSE Realty Index	-3.2%	0.69

Note: CAGR calculated for prices as on 04th January, 2010 (the date of GPL's public listing) and 31st March 2021

AGENDA

Overview

FY21 Highlights **02**

Q4 FY21 Operational Highlights 03

Q4 FY21 Financial Highlights 04

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FY21 HIGHLIGHTS

Sales Highlights

- Booking value of INR 6,725 crore for FY21, highest ever sales in a financial year by GPL
- Sales above INR 1,300 crore in each of our four focus markets of MMR, Bangalore, NCR and Pune
- 11 successful new project/phase launches

Capital Raising

- Raised INR 3,750 crore of equity through largest ever QIP by a real estate company in India in Q4 FY21
- Raised INR 1,000 crore in Q1 FY21 through unsecured, redeemable, NCDs on a private placement basis for a term of 3 years at 7.5%, lowest rate by a residential developer in India

Business Development

- Added 4 new residential projects (2 in MMR and 2 in Bangalore) with a saleable area of ~6.0 million sq. ft.

Collection and Construction Highlights

- Highest ever annual residential collection of INR 4,389* crore in FY21, despite H1 FY21 collection (INR 1,115# crore) being severely impacted by the lockdown
- Delivered ~6.5 million sq. ft. across 3 cities in FY21

Commercial Project Update

- Full OC has been received for Godrej Two
- Leased 0.24 million sq. ft. at a weighted average monthly rent of INR 158 per sq. ft., despite the lockdown and associated challenges
- Expect strong leasing in FY22 and FY23

Other Highlights

- Ranked #1 amongst listed global residential developers by the Global Real Estate Sustainability Benchmark (GRESB) in the 2020 GRESB Real Estate Assessment report
- 69 awards received in FY21

* Includes collection of INR 507 crore in FY21 from projects where GPL is the development manager

Includes collection of INR 179 crore in H1 FY21 from projects where GPL is the development manager

HIGHEST EVER SALES BY GPL IN A FINANCIAL YEAR – BOOKING VALUE OF INR 6,725 CRORE

GPL is amongst India's largest developers by booking value

- Total booking value in FY21 grew by 14% YoY to INR 6,725 crore
- Sales from existing inventory in FY21 stood at INR 4,550 crore
- Sales from new launches in FY21 stood at INR 2,175 crore
- Sold 9,345 homes (YoY growth of 27%) with a total area of 10.8 million sq. ft. (YoY growth of 23%) in FY21

Strong performance across all four focus markets

- Sales volume above 1.5 million sq. ft. and sales value above INR 1,300 crore achieved in all our focus markets

NCR

- Registered total sales of 2.65 million sq. ft. through sale of 1,462 homes with a booking value of INR 1,912 crore

PUNE

- Registered total sales of 2.68 million sq. ft. through sale of 2,830 homes with a booking value of INR 1,571 crore

MMR

- Registered total sales of 1.58 million sq. ft. through sale of 1,751 homes with a booking value of INR 1,528 crore

BANGALORE

- Registered total sales of 3.00 million sq. ft. through sale of 2,320 homes with a booking value of INR 1,344 crore

Note: All numbers are for FY21

CAPITAL RAISING

Raised INR 3,750 crore through QIP in March 2021

- Allotted 2,58,62,068 equity shares of INR 5 each to Qualified Institutional Buyers for INR 1,450/share
- Demonstrates GPL's ability to successfully raise capital in tough macro economic environment for the real estate sector
- The proceeds will be used to fund exciting growth opportunities ahead and the equity raise was specifically timed to take advantage of a likely cyclical upturn in the real estate sector
- Significantly bolstered our balance sheet making GPL the only leading developer in India with a net cash balance sheet

BUSINESS DEVELOPMENT CLOSURES WERE SOFT IN FY21 AS WE ADOPTED A WAIT AND WATCH PERSPECTIVE IN H1

Added 4 new projects with ~6 million sq. ft. of saleable area and high economic interest to GPL in FY21

Projects added in FY21

Particulars	Saleable Area (million sq. ft.)	Business Model
Kalyan, MMR	1.50	100% owned project
Sarjapur 4, Bangalore	1.60	100% owned project
Whitefield, Bangalore	2.50	100% owned project with 5.4% area share to landlord
Sanpada, MMR	0.39	100% owned project
Total	5.99	

Deal pipeline for FY22 is strong and we expect significant portfolio additions during the year

CONSTRUCTION HIGHLIGHTS

Delivered ~6.5 million sq. ft. across 3 cities in FY21



Godrej Two, Vikhroli
1.17 million sq.ft.



Godrej Reserve*, Bangalore
1.90 million sq.ft.



Godrej United, Bangalore
0.95 million sq.ft.



Godrej Air – Phase 1, Bangalore
0.66 million sq.ft.



Godrej 101, NCR
0.63 million sq.ft.



Godrej Icon, NCR
0.61 million sq.ft.



Godrej Avenues, Bangalore
0.41 million sq.ft.



Godrej Platinum, Vikhroli
0.17 million sq.ft.

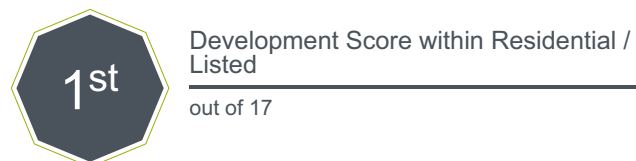
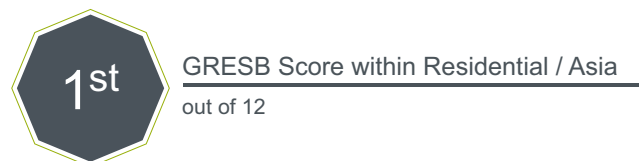
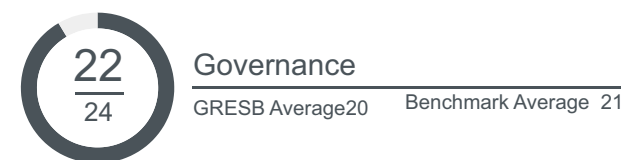
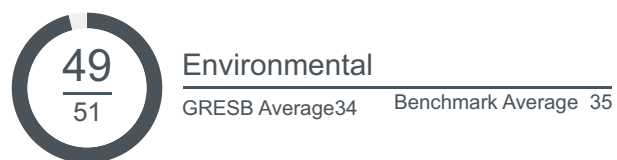
*Godrej Reserve is a plotted development project

GLOBAL RECOGNITION FOR SUSTAINABILITY INITIATIVES

Ranked #1 globally amongst listed residential developers by GRESB (Global Real Estate Sustainability Benchmark) - An industry-driven organization which assesses Environmental, Social and Governance (ESG) performance of real assets globally

- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real assets across the globe
- GRESB data is used by more than 200 institutional investors, listed property companies and fund managers and is backed by all leading international real estate associations and industry bodies. It provides investors the tools to benchmark their investments against each other based on property type, country and regional peer groups
- GRESB is widely recognized as the global standard for portfolio-level ESG reporting and benchmarking in the real estate sector

ESG Breakdown



AWARDS AND RECOGNITIONS

GPL received 69 awards in FY21

ILLUSTRATIVE LIST OF AWARDS

GODREJ PROPERTIES

- **National Brand Leader of India**
Ranked Number one by Track2Realty BrandXReport 2019-2020
- **Green Developer of the Year (National)**
Estrade Real Estate Award 2020
- **Real Estate Employer in India**
Ranked Number one by Track2Realty BrandXReport 2019-2020
- **Masters of Risk - Real Estate Category**
7th edition of The India Risk Management Awards
- **Mahatma Award, 2020**
Achievement award for CSR Excellence
- **CSR Leadership Awards, 2020**
Best CSR Practices - World CSR Congress
- **The IACC COVID Crusaders Awards 2020**
For serving humanity during ongoing COVID 19 pandemic

PROJECT AWARDS

- **Godrej Greens, Pune**
Design Excellence Award (Residential) - World Leadership Awards 2021
- **Godrej Boulevard, Pune | Godrej 101, NCR | Godrej Nature+, NCR
Godrej Avenues, Bangalore**
Platinum Award - Apex India Foundation Safety Award
- **Godrej Seven, Kolkata | Godrej Golf Links, NCR | Godrej Air, NCR
Godrej South Estate, NCR | Godrej ICON, NCR**
Gold Award - Grow Care India Safety Awards 2020
- **Godrej Park Greens, Pune | Godrej Rejuve, Pune | Godrej Nirvaan, MMR
Godrej Emerald, MMR**
Gold Award - Apex India Foundation Safety Award
- **Godrej RKS, MMR | Godrej Seven, Kolkata**
Winner – Safety Excellence Category at 19th Annual Greentech Safety Award 2020
- **Godrej Park Greens, Pune | Godrej Rejuve, Pune | Godrej 24, Pune**
Best Facility Award Completion 2020 - CREDAI Pune Metro

CSR INITIATIVES - GOOD & GREEN

Sustainable Process, Products and Offices	Green Building Certifications	<ul style="list-style-type: none"> As on Q4 FY21, ~90% 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) Taj at the Trees, Vikhroli has received Platinum Pre-certification under IGBC Green New Building rating system Six projects have received platinum certification under LEED or IGBC till date We conducted Life Cycle Assessment for our newly constructed Grade A Commercial Building in order to analyze its environmental footprint
	Health & Wellbeing Certified Offices	<ul style="list-style-type: none"> Our headquarters - Godrej One received Platinum Certification under IGBC Health & Well-being rating system. This is keeping with our commitment to the well-being of our employees, customers & partners
Worker Entitlements & Employability	Success on BOCW worker registrations	<ul style="list-style-type: none"> 66,505 workers were supported through various initiatives such as post employment counseling, access to legal aid, awareness and access to social security schemes. Of these workers 23,183 migrant workers were provided awareness and access to social security and social welfare, 3,015 workers were provided with social protection through legal support and 7,939 workers were educated on financial literacy. In excess of INR 4 crore of government funds were unlocked through social welfare schemes
	Early Childhood Development Centres for Children of Construction Workers	<ul style="list-style-type: none"> Supported workers and their family's welfare through early childhood development centers focused on education, nutrition and health of children GPL has been supporting 5 creches across 3 cities since 2016 catering to more than 1,000 children throughout the year
	Recognition to Prior Learning Trainings	<ul style="list-style-type: none"> Trained 27,028 workers till date on construction and allied skills with the aim to positively impact their skills and earning potential
Environmental Protection	Integrated Decentralized Solid Waste Management Projects	<ul style="list-style-type: none"> In Konark, we successfully piloted an Integrated Decentralized Solid Waste Management with the government diverting a total of 466 tonnes of waste from landfill sites. The rank of Konark NAC has improved from 311 (2019) to 161 (2020) in the 'Swachh Survekshan', which is world's largest cleanliness survey A new project for Integrated Decentralized Solid Waste Management has also been commissioned based on reverse tipping fee model in Bhubaneswar Municipal Corporation (BMC) with a target of 6,000 tonnes of waste diversion
	Voluntary Carbon Sequestration	<ul style="list-style-type: none"> 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 and has an estimated Annual Emission Reduction of 33,764 TCO_{2e} 15,750 saplings have been planted till date using the Miyawaki method at Kalai village in Gujarat A new project for plantation of 1,20,000 sapling (Miyawaki plantation) in Nargol, Gujarat has also been commissioned with a target of approximately 300 TCO_{2e} of carbon sequestration

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

AGENDA

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Q4 FY21 OPERATIONAL HIGHLIGHTS

Sales Highlights

- GPL's best ever quarter for sales - booking value stood at INR 2,632 crore
- 10% YoY growth and 77% QoQ growth in booking value
- 7 new project/phase launches across 4 cities
- Godrej Woods in Noida clocked sales of over INR 500 crore in the launch quarter, making it one of the most successful residential launches in India in FY21

Capital Raising

- Raised INR 3,750 crore through QIP in Q4 FY21

Business Development

- Added one new residential project in MMR with a saleable area of ~0.4 million sq. ft. in Q4 FY21

Collection and Construction Highlights

- Highest ever quarterly collection of INR 2,041* crore in Q4 FY21
- Delivered ~2.3 million sq. ft. across 2 cities in Q4 FY21

Godrej Two Updates

- Full OC has been received for Godrej Two

Other Highlights

- Ranked #1 globally amongst listed residential developers by the Global Real Estate Sustainability Benchmark (GRESB) in the 2020 GRESB Real Estate Assessment report
- 42 awards received in Q4 FY21

* Includes collection of INR 214 crore in Q4 FY21 from projects where GPL is the development manager

SALES HIGHLIGHTS

Particulars	Q4 FY21	Q4 FY20	Growth	Q3 FY21	Growth	FY21	FY20	Growth
Area Sold (sq. ft.)	4,176,803	3,610,789	16%	2,395,688	74%	10,813,774	8,799,842	23%
Booking Value (INR Cr)	2,632	2,383	10%	1,488	77%	6,725	5,915	14%

Strong response to new project/phase launches

Godrej Woods, NCR

- Launched in March 2021
- Total sales stood at 493,156 sq. ft. with a booking value of INR 509 crore

Godrej Green Vistas, Pune

- Launched in February 2021
- Total sales stood at 492,731 sq. ft. with a booking value of INR 302 crore

Godrej Woodland, Bangalore

- Launched in March 2021
- Total sales stood at 753,722 sq. ft. with a booking value of INR 258 crore

Godrej Upavan, MMR

- Launched in January 2021
- Total sales stood at 256,293 sq. ft. with a booking value of INR 166 crore

Godrej Wood Park, Pune

- Launched in February 2021
- Total sales stood at 267,836 sq. ft. with a booking value of INR 141 crore

Godrej Urban Park, MMR

- Launched in March 2021
- Total sales stood at 56,597 sq. ft. with a booking value of INR 93 crore

Godrej Parkridge, Pune

- Launched in March 2021
- Total sales stood at 106,181 sq. ft. with a booking value of INR 59 crore

SALES HIGHLIGHTS (Contd.)

City-wise Sales Breakdown

NCR

- Registered total sales of 1.06 million sq. ft. through sale of 538 homes with a booking value of INR 884 crore

MMR

- Registered total sales of 0.52 million sq. ft. through sale of 618 homes with a booking value of INR 545 crore

PUNE

- Registered total sales of 1.02 million sq. ft. through sale of 1,066 homes with a booking value of INR 589 crore

BANGALORE

- Registered total sales of 1.14 million sq. ft. through sale of 831 homes with a booking value of INR 431 crore

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q4 FY21	FY21	Q4 FY21	FY21
Residential Projects				
Godrej Woods, NCR	493,156	493,156	509	509
Godrej Green Vistas, Pune	492,731	492,731	302	302
Godrej Woodland, Bangalore	753,722	753,722	258	258
Godrej Upavan, MMR	256,293	256,293	166	166
Godrej Nurture/Park Greens/Forest Grove/Wood Park, Pune	297,222	837,943	156	483
Godrej RKS, MMR	43,105	92,355	103	226
Godrej Tranquil/Nest ¹ , MMR	74,659	117,269	102	161
Godrej Boulevard/Parkridge, Pune	171,647	310,809	94	169
Godrej Urban Park, MMR	56,597	56,597	93	93
Godrej Garden City, Ahmedabad	221,150	384,719	89	149
Godrej Seven ² , Kolkata	199,909	468,912	87	209
Godrej Golf Links, NCR	97,302	305,249	82	224
Godrej Royale Woods, Bangalore	149,985	841,676	65	371
Godrej Exquisite, MMR	52,116	167,245	60	186
Godrej Meridien, NCR	70,824	193,501	58	163
Godrej Aria/101, NCR	114,730	200,505	53	90
Others ³	597,629	4,811,387	327	2,904
Total	4,142,777	10,784,068	2,604	6,663

1. GPL is the development manager for the project

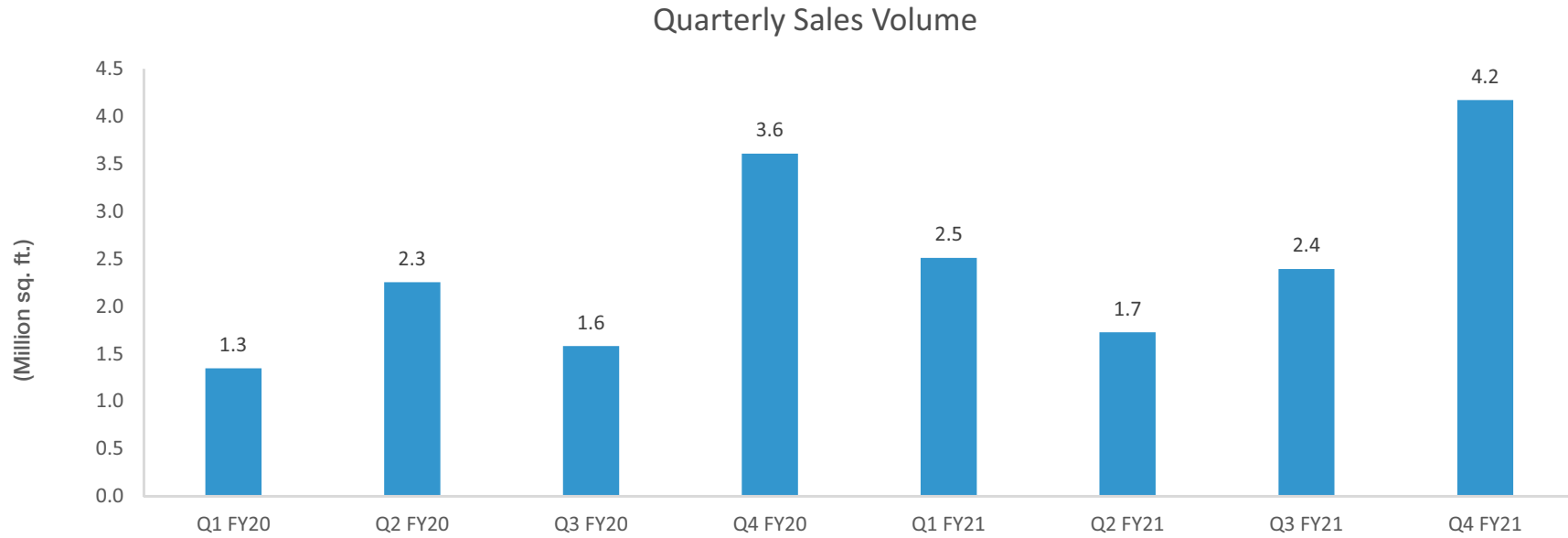
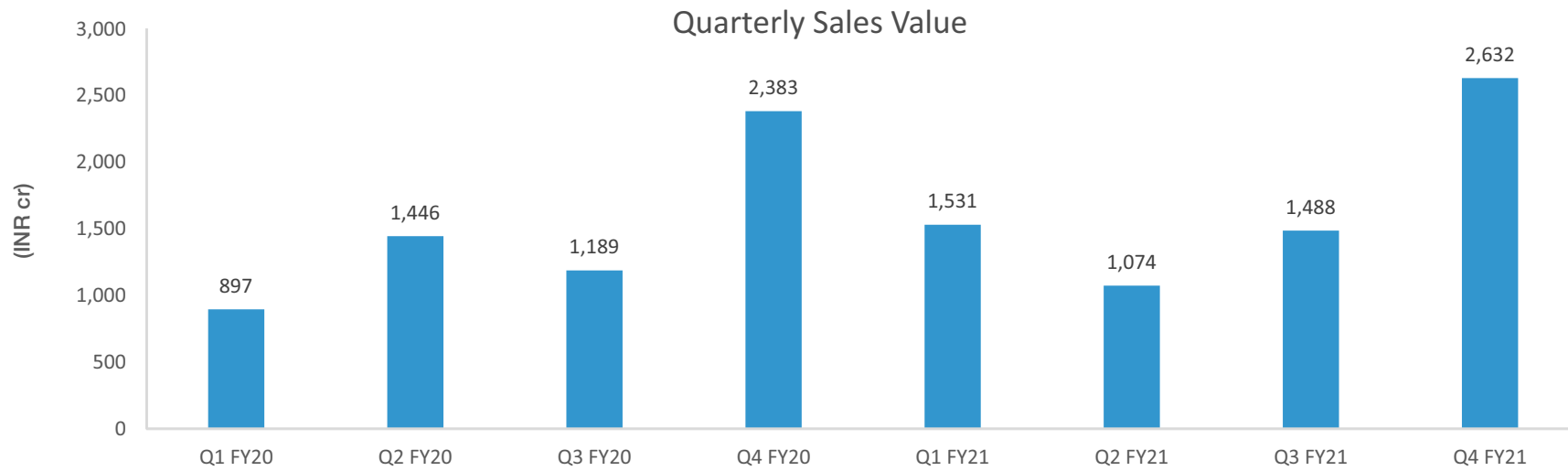
2. Includes sale of retail portion

3. Includes cancellations in certain projects

PROJECT BOOKING (Contd.)

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q4 FY21	FY21	Q4 FY21	FY21
Commercial Projects				
Godrej BKC, MMR	0	10,463	0	38
Godrej Eternia, Chandigarh	34,026	44,088	28	36
Godrej Genesis, Kolkata	0	-24,845	0	-12
Total	34,026	29,706	28	62
Grand Total	4,176,803	10,813,774	2,632	6,725

QUARTERLY SALES TREND



BUSINESS DEVELOPMENT

Added a new project with saleable area of ~0.4 million sq. ft. in Q4 FY21

Sanpada, MMR

- The project is an acquisition of land from the City and Industrial Development Corporation (CIDCO) in Sanpada, Navi Mumbai which offers a well-developed social and civic infrastructure with reputed schools, hospitals, residential and commercial spaces in close proximity
- Spread across approximately 1.5 acres, this project will offer approximately 0.4 million sq. ft. of saleable area comprising primarily of premium residential apartments of various configurations with a small amount of high street retail at the base of the development
- It is a 100% owned project*

Existing Project Update

Godrej Avenues, Bangalore

- Restructured from 34% profit sharing to 100% owned project
- The remaining stake has been acquired from the JV partner

Godrej Genesis, Pune

- Restructured from 51% equity ownership in project specific company to 100% ownership
- The remaining stake has been acquired from the JV partner
- GPL's economic interest is 58% of revenue

*It will be a CIDCO leased plot

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*
Godrej Royale Woods	Bangalore	✓	1.37
Godrej Retreat	NCR	✓	1.03
Godrej Woods, Noida	NCR	✓	0.72
Godrej Urban Park	Mumbai	✓	0.22
Godrej Woodland	Bangalore	✓	0.97
Vashi	Mumbai	✓	0.55
Bagalur	Bangalore	✓	1.32
Kolshet	Mumbai	✓	0.59
Ashok Vihar	NCR	✓	0.52
Ambarnath	Mumbai	✓	1.05
Bandra	Mumbai	✓	1.10
Total			9.44

New Phase Launches Planned in FY21			
Project	City	Status	Launch Area*
Godrej Green Cove (Hillside 3)	Pune	✓	0.62
The Highlands, Panvel	Mumbai	✓	0.74
Godrej Parkridge (Manjari 2)	Pune	✓	0.53
Godrej Green Vistas (Hillside 4)	Pune	✓	0.66
Godrej Wood Park	Pune	✓	0.29
Godrej Upavan (Kalyan Phase 2)	Mumbai	✓	0.63
Joka	Kolkata	✓	0.54
Sector 33	NCR	✓	0.50
Godrej Garden City, Phase 8	Ahmedabad	✓	0.49
Sector 150	NCR	✓	0.16
Manjari 3	Pune	✓	0.64
Godrej Prakriti	Kolkata	✓	0.60
Total			6.40

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

* in million sq. ft.

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	Mumbai	✓	0.64
Whitefield Phase 1	Bangalore	✓	1.01
Hinjawadi 1	Pune	✓	0.42
Sanpada	Mumbai	✓	0.39
Total			4.81

New Project 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
Total			7.45

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

* in million sq. ft.

CONSTRUCTION HIGHLIGHTS

Delivered ~2.3 million sq. ft. across 2 cities in Q4 FY21



Godrej Two, Vikhroli
1.17 million sq.ft.
Commercial Project with
50% equity stake



Godrej United, Bangalore
0.95 million sq.ft.
DM Fee project



Godrej Platinum, Vikhroli
0.17 million sq.ft.
DM Fee project

AWARDS AND RECOGNITIONS

GPL received 42 awards in Q4 FY21 and a total of 69 awards in FY21

ILLUSTRATIVE LIST OF AWARDS

GODREJ PROPERTIES

- **Masters of Risk - Real Estate Category**
7th edition of The India Risk Management Awards
- **Mahatma Award, 2020**
Achievement award for CSR Excellence
- **CSR Leadership Awards, 2020**
Best CSR Practices - World CSR Congress

PROJECT AWARDS

- **Godrej Greens, Pune**
Design Excellence Award (Residential) - World Leadership Awards 2021
- **Godrej Boulevard, Pune | Godrej 101, NCR | Godrej Nature+, NCR**
Platinum Award - Apex India Foundation Safety Award
- **Godrej Park Greens, Pune | Godrej Rejuve, Pune | Godrej Nirvaan, MMR
Godrej Emerald, MMR**
Gold Award - Apex India Foundation Safety Award
- **Godrej Air, NCR | Godrej Habitat, NCR | Godrej South Estate, NCR | Godrej ICON, NCR**
Gold Award - Grow Care India Safety Awards 2020
- **Godrej RKS, MMR | Godrej Seven, Kolkata**
Winner – Safety Excellence Category at 19th Annual Greentech Safety Award 2020

AGENDA

Overview

FY21 Highlights 02

Q4 FY21 Operational Highlights 03

Q4 FY21 Financial Highlights **04**

Annexure 05

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q4 FY21	Q4 FY20	% Change	Q3 FY21	% Change	FY21	FY20	% Change
Total Income	508	1,261	-60%	306	66%	1,217	2,829	-57%
Adjusted EBITDA*	-72	321	-122%	96	-175%	150	903	-83%
EBITDA**	-79	253	-131%	81	-197%	119	733	-84%
Profit before tax	-125	192	-165%	31	-498%	-86	493	-117%
Net Profit after tax	-192	102	-287%	14	-1,435%	-189	271	-170%

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

Profit in Q4 FY21 was negative due to the following one time accounting charges:

- The company has decided to adopt the new tax rate under Section 115BAA of the Income Tax Act, 1961 and recognized the provision for income tax on the basis of the prescribed rate and re-measured its deferred tax assets/liabilities accordingly for FY21. Tax expenses includes impact of one-time remeasurement of deferred tax assets (INR 81 crore for Q4 FY21) to the new tax rate
- The company has created provision under Employee Benefit Expenses for its 5 year Long Term Incentive scheme (INR 121 crore) which is payable to certain employees in FY23 and FY24, on prudence basis based upon reasonable likelihood of certain specific parameters being met
- Further, the Company has taken inventory write down of ~INR 76 cr for legacy projects (Godrej Prakriti, Godrej Palm Grove, Godrej Alpine, Godrej Azure, Godrej Genesis..)
- Excluding these one-off items, Adjusted EBITDA would be INR 125 crore, EBITDA would be INR 118 crore, PBT would be INR 72 crore and PAT would be INR 37 crore for Q4

CONSOLIDATED FINANCIAL STATEMENTS - CASHFLOW

(INR Cr)

Notes	Particulars	Q4 FY21	FY21
A	Operating cashflow		
	Total operating cash inflow	2,006	4,367
	Operating cash outflow		
	Construction and related outflow	(748)	(1,942)
	Other project related outflow	(473)	(1,532)
	Total operating cash outflow	(1,221)	(3,475)
	Net operating cashflow	785	893
B	Financial cashflow		
	QIP Inflow (net of issue expenses)	3,697	3,697
	Interest and corporate taxes	(99)	(407)
	Net financial cashflow	3,598	3,290
C	Capital cashflow		
	Land & approval related outflow	(458)	(1,904)
	Advance to JV partners and others	(25)	(174)
	Net capital cashflow	(483)	(2,078)
D	Adjustment for JV projects	(256)	(355)
(A+B+C+D)	Total net GPL cashflow	3,644	1,750
E	Other Ind AS Adjustments	15	(9)
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	3,659	1,740

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
A	Assets	Audited	Audited
1	Non Current assets		
a	Property, plant & equipment	101.51	77.89
b	Right-of-Use Asset	27.83	3.76
c	Capital Work-in-Progress	229.25	160.86
d	Investment Property	23.17	9.79
e	Goodwill on consolidation	0.04	0.04
f	Other intangible assets	21.94	21.48
g	Intangible assets under development	0.10	2.05
h	Equity accounted investees	824.24	822.75
i	Financial assets		
	Other Investments	698.93	686.68
	Trade Receivables	71.71	89.83
	Loans	29.00	26.33
	Other non – current financial assets	753.01	3.21
j	Deferred tax assets (net)	291.62	348.58
k	Income tax assets (net)	68.58	154.78
l	Other non-current non-financial assets	33.21	37.56
	Total non-current assets	3,174.14	2,445.59
2	Current assets		
a	Inventories	4,801.41	2,125.31
b	Financial assets		
	Investments	3,719.39	2,061.57
	Trade receivables	238.35	432.75
	Cash and cash equivalents	268.71	146.87
	Bank balances other than above	404.54	360.11
	Loans	2,437.37	1,602.53
	Other current financial assets	792.22	491.75
c	Other current non-financial assets	411.53	423.67
	Total current assets	13,073.52	7,644.56
	Total Assets	16,247.66	10,090.15

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.03.2021	As on 31.03.2020
B	Equity and Liabilities	Audited	Audited
1	Equity		
a	Equity share capital	138.97	126.01
b	Other equity	8,180.52	4,681.78
c	Non-controlling interest	-	-
	Total Equity	8,319.49	4,807.79
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	1,000.00	0.00
	Lease Liabilities	21.79	1.15
	Other Non - Current Financial Liabilities	121.11	-
b	Deferred tax liabilities (Net)	1.03	0.40
c	Provisions	14.95	12.80
	Total Non-Current Liabilities	1,158.88	14.35
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	3,513.12	3,210.08
	Lease Liabilities	7.49	3.53
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	21.57	13.31
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	1,880.13	706.38
	Other Current Financial Liabilities	397.64	888.88
b	Other Current Non Financial Liabilities	905.39	385.31
c	Provisions	33.19	23.15
d	Current Tax Liabilities (Net)	10.76	37.37
	Total Current Liabilities	6,769.29	5,268.01
	Total Liabilities	7,928.17	5,282.36
	Total Equity and Liabilities	16,247.66	10,090.15

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q4 FY2021	Q4 FY2020	Q3 FY2021	FY2021	FY2020
Adjusted EBITDA / Total Income*	-14.2%	25.5%	31.4%	12.3%	31.9%
EBITDA / Total Income**	-15.5%	20.1%	26.6%	9.8%	25.9%
PBT Margin %	-24.6%	15.2%	10.3%	-7.0%	17.4%
Net Profit Margin % [#]	-37.7%	8.1%	4.7%	-15.6%	9.6%

*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 31st March 2021	As on 31st December 2020	As on 31st March 2020
Net Debt (INR Cr)	-582	3,077	1,159
Networth (INR Cr)	8,320	4,811	4,808
Net Debt / Equity Ratio	-0.07	0.64	0.24
Average Borrowing Cost (YTD)	6.75%	7.25%	7.85%

Note: All Numbers as per Ind AS

AGENDA

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Annexure **05**

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	0.05	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	0.05	Own	Area Based - 65%	Ongoing
23(A)	Godrej Aria	Gurgaon	Residential	0.04	JV	Revenue Based - 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
23(B)	Godrej 101	Gurgaon	Residential	0.10	JV	Revenue Based - 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
24(A)	Godrej Oasis	Gurgaon	Residential	0.03	JV	Profit Sharing - 38%	Ongoing
24(B)	Godrej Icon	Gurgaon	Residential	0.16	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	0.04	Own	100% owned project	Ongoing
38	G&B, Vikhroli	Mumbai	Residential	0.80	DM	DM Fee - 10% of Revenue	Forthcoming
39	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM	DM Fee - 10% of Revenue	Forthcoming
40	Godrej Sky ¹	Mumbai	Residential	0.30	DM	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Ongoing
41	G&B Lawkim, Thane	Mumbai	Residential	0.27	JV	Profit Based – 32%	Forthcoming
42	Godrej 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

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
51	Godrej Nirvaan	Mumbai	Residential	2.42	JV	Profit Share - 50%	Ongoing
52	Taloja	Mumbai	Residential	7.50	JV	Profit Share - 55%	Forthcoming
53	Ambarnath	Mumbai	Residential	1.10	JV	Profit Share - 47%	Forthcoming
54	Thane	Mumbai	Residential	1.10	Own	100% owned project	Forthcoming
55	Godrej Urban Park	Mumbai	Residential	0.45	Own	100% owned project	Ongoing
56	Worli	Mumbai	Residential	1.17	JV	Profit Share - 50%	Forthcoming
57	Matunga	Mumbai	Residential	0.17	Own	Revenue Sharing - 89%	Forthcoming
58	Kalyan	Mumbai	Residential	1.50	Own	100% owned project	Forthcoming
59	Sanpada	Mumbai	Residential	0.39	Own	100% owned project	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	1.01	JV	Profit Share - 58%	Ongoing
62	Ashok Vihar	NCR	Residential	3.28	Own	100% owned project	Forthcoming
63	Godrej Retreat	NCR	Residential	1.03	Own	100% owned project	Ongoing
64	Godrej Nest	Noida	Residential	2.20	DM	DM Fee - 11% of Revenue	Ongoing
65	Godrej Palm Retreat	Noida	Residential	1.82	DM	DM Fee - 13% of Revenue	Ongoing
66	Godrej Golf Links	Greater Noida	Residential	4.70	JV	Profit Share - 40%	Ongoing
67	Godrej Woods	Noida	Residential	2.40	JV	Profit Sharing - 49%	Ongoing
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	2.79	JV	Profit Sharing - 35%	Ongoing
70	Godrej 24	Pune	Residential	0.49	JV	Revenue Based 96% (GPL owns 49% equity in project specific company)	Ongoing
71	Godrej Greens	Pune	Residential	1.05	JV	Profit Sharing - 40%	Ongoing
72	Bavdhan	Pune	Residential	0.56	JV	Profit Sharing - 45%	Forthcoming
73	Godrej Central Park	Pune	Residential	3.60	JV	DM - 11% of Revenue & Profit Sharing - 26%	Ongoing
74	Hinjawadi	Pune	Residential	10.20	JV	DM - 12.5% of Revenue & Profit Sharing - 50% at Portfolio level	Forthcoming
75	Manjari	Pune	Residential	4.06	JV		Ongoing
76	Kalyani Nagar	Pune	Residential	0.50	JV		Forthcoming
77	Mahalunge	Pune	Residential	5.80	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	0.35	Own	Revenue Based - 54%	Ongoing
4	Godrej Genesis	Kolkata	Commercial	0.13	Own	Area Based – 62%	Ongoing
5(A)	Godrej Two*	Mumbai	Commercial	1.16	JV	GPL holds 50% equity in project specific company	Ongoing
5(B)	The Trees Hotel & Retail*	Mumbai	Mixed Used	0.34	Own	100% owned project	Ongoing
6	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
7	Godrej Genesis	Pune	Commercial	0.48	Own	Revenue Based - 58%	Forthcoming
8	Koregaon Park	Pune	Commercial	1.03	JV	GPL owns 20% of equity in project specific company	Forthcoming
9	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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PRESS RELEASE

Consolidated Financials for Q4 FY21 Results

- **GPL's best ever quarter for sales - booking value stood at INR 2,632 crore in Q4 FY21 representing QoQ growth of 77%**
- **Booking value of INR 6,725 crore for FY21, highest ever sales in a financial year by GPL**
- **Sales above INR 1,300 crore in each of our four focus markets of MMR, Bangalore, NCR and Pune**
- **Highest ever annual residential collection of INR 4,389 crore in FY21 with INR 2,041 crore collection in Q4 FY21**
- **Net profit stood at INR (192) crore and INR (189) crore in Q4 FY21 and FY21, respectively due to three one-time charges to the P&L in Q4**

Mumbai, May 03, 2021: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the third quarter ended March 31, 2021.

CORPORATE HIGHLIGHTS:

Sales Highlights

- **Q4 FY21 witnessed total booking value growth of 10% YoY and 77% QoQ to INR 2,632 crore and total booking volume growth of 16% YoY to 4.18 million sq. ft.**
- **We launched seven new projects across 4 cities in Q4 FY21**
- **FY21 witnessed a total booking value of INR 6,725 crore and total booking volume of 10.81 million sq. ft. representing a growth of 14% in booking value and 23% in booking volume**

Other Highlights

- Highest ever quarterly collection of INR 2,041 crore leading to net operating cash flow of INR 785 crore in Q4 FY21
- Delivered ~2.3 million sq. ft. in three projects in Q4 FY21
- GPL received 42 awards in Q4 FY21 and a total of 69 awards in FY21

Commenting on the performance of Q4 FY2021, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

“Our primary focus at the moment is to ensure the safety and wellbeing of our workforce and to do anything we can to assist the country’s response to this crisis. While the real estate sector like all parts of the economy has been impacted by the second wave, we expect the sector will continue the robust recovery it was witnessing once this crisis abates. In Q4, we are pleased to have delivered our best ever quarterly performance in terms of the value of real estate sold and cash collections generated from our customers. We also successfully concluded the largest ever QIP by a real estate company in India raising INR 3,750 crore. Given our robust launch pipeline, strong balance sheet, and interesting new project acquisition opportunities, we expect a strong FY22.”

Financial Overview (Consolidated)

Q4 FY21 performance overview compared with Q4 FY20

- Total Income stood at INR 508 crore as compared to INR 1,261 crore
- EBITDA stood at INR (79) crore as compared to INR 253 crore
- Net Profit stood at INR (192) crore as compared to INR 102 crore
- EPS[#] amounted to INR (7.47) as compared to INR 4.06

FY2021 performance overview compared with FY2020

- Total Income stood at INR 1,217 crore as compared to INR 2,829 crore
- EBITDA stood at INR 119 crore as compared to INR 733 crore
- Net Profit stood at INR (189) crore as compared to INR 271 crore
- EPS amounted to INR (7.48) as compared to INR 10.97

[#]not annualised

--ENDS--

About Godrej Properties Limited:

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 recent years, Godrej Properties has received over 250 awards and recognitions, including being ranked #1 globally amongst listed residential developers by the Global Real Estate Sustainability Benchmark (GRESB) 2020, the Porter Prize 2019, The Most Trusted Real Estate Brand in the 2019 Brand Trust Report, Builder of the Year at the CNBC-Awaaz Real Estate Awards 2019, and The Economic Times Best Real Estate Brand 2018.

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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.