

Godrej Properties Limited
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CIN: L74120MH1985PLC035308

May 03, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

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

Ref: **Godrej Properties Limited**

BSE - Scrip Code: 533150, Scrip ID - GODREJPROP

BSE- Security Code - 959822 – Debt Segment

NSE Symbol - 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 financial year ended March 31, 2023.

This is for your information and records.

Thank you.

Yours truly,

For Godrej Properties Limited

Ashish Karyekar
Company Secretary & Compliance Officer

Enclosed as above



RESULTS PRESENTATION

FORTH QUARTER, FINANCIAL YEAR 2023



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**

FY23 Highlights 02

Q4 FY23 Operational Highlights 03

Q4 FY23 Financial Highlights 04

Annexure 05

GODREJ GROUP

- Established in 1897
- \$6 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

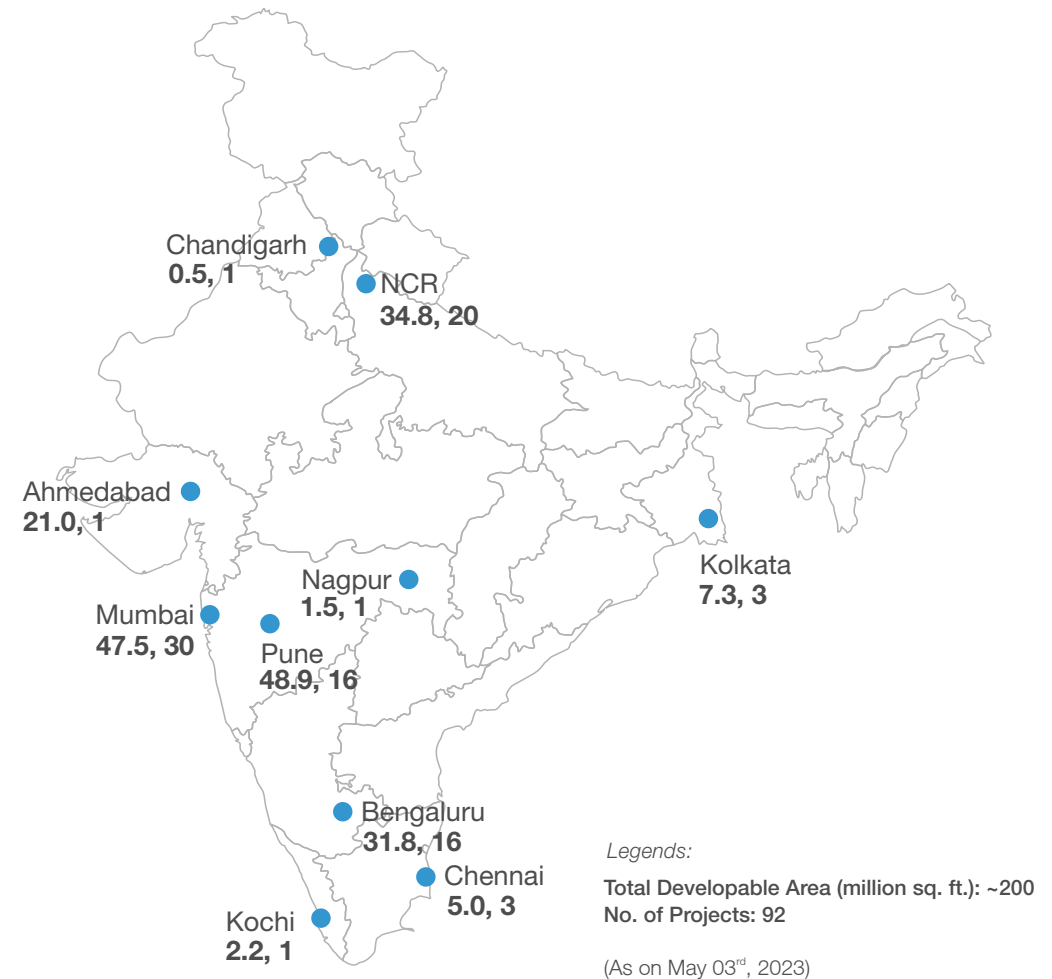
Value Creation Track Record

Particulars	22 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	14%	18
Godrej Consumer Products	27%	196
Godrej Industries	25%	135

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

GODREJ PROPERTIES

- Established in 1990
- India's largest developer by residential sales in FY21
- Successfully delivered ~32 million sq. ft. of real estate in the past five years
- ~200 million sq. ft. of saleable area across India
- Differentiated asset-light business model
- ~400 Awards received in last 5 years



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 58 residential projects with ~115 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"> • India's largest developer by residential sales in FY21 • Successfully delivered ~32 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 2020, 2021 and 2022 by the Global Real Estate Sustainability benchmark (GRESB) • GPL has been awarded as the winner under Environment & Social categories for Real Estate sector in KPMG India's first ESG Conclave and Awards 2023 • GPL committed to have all its projects third-party certified as green buildings in 2010

1. Based on Godrej Group* Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 03rd May 2023

STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~ 6x an identical investment into the BSE Realty Index

Value Creation Track Record

Particulars	13 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	9.6%	3.36
Godrej Properties	12.0%	4.48
BSE Realty Index	-1.7%	0.80

Note: CAGR calculated for prices as on 4th January, 2010 (the date of GPL's public listing) and 31st March, 2023

AGENDA

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FY23 HIGHLIGHTS

Cashflow and Collection Highlights

- Highest ever total net operating cashflow of INR 3,533 crore with YoY growth of 101%
- Highest ever annual collection of INR 8,991 crore in FY23 with YoY growth of 40%

Sales Highlights

- GPL's highest ever annual sales - booking value increased 56% to INR 12,232 crore
- Achieved 122% of booking value guidance for FY23 on back of both an improving project mix as well as strong volume growth of 40%.
- Only developer to achieve booking value of more than INR 2,000 Crore across each of the 4 large markets
- Launched 24 new projects/phase across 7 cities in FY23

Business Development

- Added 18 new residential projects (7 in MMR, 5 in NCR, 2 each in Bengaluru and Pune, and 1 each in Nagpur and Chennai) with a saleable area of ~29 million sq. ft. and with an estimated booking value of INR 32,000 crore.
- GPL's best ever year for business development doubling our initial guidance of INR 15,000 crore and increasing by over 250% YoY

Construction Highlights

- Highest ever annual deliveries of ~10.5 million sq. ft. with YoY growth of 63%

Commercial Project Update

- Leased over ~1.5 lakh sq. ft. at Godrej Two in FY23 at a weighted average monthly rent of over INR 165 per sq. ft. of leasable area.
- Received occupancy certificate for the Taj Hotel at Vikhroli, GPL's first hospitality development.

ESG/CSR Initiatives

- Ranked #1 amongst global residential developers for the third consecutive year by the Global Real Estate Sustainability Benchmark (GRESB) in the 2022 GRESB Real Estate Assessment report
- GPL has been awarded as the winner under both the Environment category and the Social category at the first KPMG India ESG Conclave and Awards 2023

Other Highlights

- ICRA has upgraded rating for Long Term Borrowing Program and NCD to [ICRA] AA+(Stable) from [ICRA] AA (Positive) and reaffirmed rating at [ICRA] A1+ for Short Term Borrowing Program and Commercial Paper
- 90 awards and recognition received in FY23

HIGHEST EVER SALES BY GPL IN A FINANCIAL YEAR - BOOKING VALUE OF INR 12,232 CRORE

- Total booking value in FY23 grew by 56% YoY to INR 12,232 crore
- Residential booking value is 99% of total booking value at INR 12,109 crore
- Exceeded annual booking guidance by 22%
- 6th consecutive year of record sales
- Sold 12,631 homes with a total area of 15.21 million sq. ft. in FY23 with volume growth of 40%

Region-wise Sales Breakdown

NCR

Registered booking value of INR 3,583 crore through sale of 1,930 units with total sales of 3.57 million sq. ft.

MMR

Registered booking value of INR 3,057 crore through sale of 1,832 units with total sales of 2.25 million sq. ft.

BENGALURU

Registered booking value of INR 2,243 crore through sale of 3,616 units with total sales of 3.59 million sq. ft.

PUNE

Registered booking value of INR 2,126 crore through sale of 3,021 units with total sales of 3.03 million sq. ft.

OTHERS

Registered booking value of INR 1,223 crore through sale of 2,212 units with total sales of 2.77 million sq. ft.

Note: All numbers are for FY23

BUSINESS DEVELOPMENT

Added 18 new projects with an expected future booking value of over INR 32,000 crore

Particulars	Estimated Saleable Area (million sq. ft.)	Expected Booking Value (INR Cr.)	Business Model
Nagpur Plotted	1.52	575	100% owned plotted development project
Godrej Tranquil Extn, MMR	0.70	1,000	GPL's economic interest - 11% of Revenue
Carmichael Road, MMR	0.12	1,200	100% owned group housing development project
Indiranagar Extension, Bengaluru	0.60	750	100% owned group housing development project
Kandivali, MMR	3.72	7,000	100% owned group housing development project
Mahalaxmi, MMR	0.76	3,500	GPL owns 50% of equity in the project specific company
Sector 89, Gurugram	2.90	3,000	100% owned group housing development project
Sector 49, Gurugram	1.60	2,500	100% owned group housing development project
Mundhwa, Pune	2.20	2,000	100% owned group housing development project
Sec 146 A, Noida	1.60	2,000	100% owned group housing development project
Sec 146 B, Noida	1.60	2,000	100% owned group housing development project
Sec 41 Kurukshetra, NCR	1.40	550	100% owned plotted development project
Manor, Palghar, MMR	1.20	500	100% owned plotted development project
Khalapur Plotted	1.90	600	100% owned plotted development project
Chennai Plotted	1.60	400	100% owned plotted development project
RK Bungalow, Chembur, MMR	0.20	500	100% owned group housing development project
Old Madras Road (OMR), Bengaluru	4.50	3,250	100% owned group housing development project with 0.1 msf area share to landowner
Koregaon Park, Pune	0.79	1,000	100% owned group housing development project with 0.05 msf area share to landowner
Total	28.91	32,325	

CONSTRUCTION HIGHLIGHTS

Delivered ~10.5 million sq. ft. in FY23



Godrej Emerald, MMR
0.81 million sq. ft.
GPL Economic Interest :
Revenue Based – 64%
(GPL holds 20% equity in the
project specific company)



Godrej Nurture, Bengaluru
0.72 million sq. ft.
GPL Economic Interest :
Profit Share – 50%



Godrej 24, Bengaluru
0.57 million sq. ft.
GPL Economic Interest :
DM fee – 11% of Revenue



Godrej Rejuve, Pune
0.77 million sq. ft.
GPL Economic Interest :
Profit Share - 35%



Godrej Boulevard, Pune
0.79 million sq. ft.
GPL Economic Interest :
DM - 12.5% of Revenue &
Profit Share - 50% at
Portfolio level



Godrej Seven, Kolkata;
0.96 million sq. ft.
GPL Economic Interest :
Profit Share – 46%



Godrej Park Greens, Pune
0.51 million sq. ft.
GPL Economic Interest :
DM- 6.6% of Revenue &
Profit Share – 44%



Godrej Hillside, Pune;
1.15 million sq. ft.
GPL Economic Interest :
DM - 12.5% of Revenue &
Profit Share - 50% at
Portfolio level

CONSTRUCTION HIGHLIGHTS (Contd.)



Godrej R K Studio, MMR
0.34 million sq. ft.
GPL Economic Interest :
100% Owned



Godrej Air NXT, Bengaluru
0.16 million sq. ft.
GPL Economic Interest :
50% profit share



Godrej Royale Woods, Bengaluru
1.37 million sq. ft.
GPL Economic Interest :
55% profit share
(for 87.3% of area)



Godrej Urban Park, MMR
0.23 million sq. ft.
GPL Economic Interest :
100% Owned



Godrej Meridian, Gurugram
0.33 million sq. ft.
GPL Economic Interest :
GPL owned 20% equity in
project specific company



Taj at The Trees - Hotel, MMR
0.34 million sq. ft.
GPL Economic Interest :
100% Owned

Plotted development projects which received OC:

- Godrej Retreat, NCR – 0.22 million sq.ft.
GPL Economic Interest : 100% Owned Project
- Godrej Woodland, Bengaluru – 0.2 million sq.ft.
GPL Economic Interest : 100% Owned Project
- Godrej Green Estate, Sonipat - 0.98 million sq.ft.
GPL Economic Interest : 51% profit share

Business Transformation since FY2019

Before equity raise of INR 5,850 Crore in FY20 (INR 2,100 Crore) and FY21 (INR 3,750 Crore)

Doubled in Scale

- Scale of operations has more than doubled on all parameters
- Booking value has increased by 130% from INR 5,316 Crore to INR 12,232 Crore

Particulars	FY2019	FY2023	CAGR
Booking Value (INR Crore)	5,316	12,232	23.2%
Collections (INR Crore)	4,100	8,991	21.7%
Net operating cashflow (INR Crore)	1,179	3,533	31.6%

Growth across markets

- Growth achieved across 4 largest micro-markets – NCR, MMR, Bengaluru and Pune
- Only developer to achieve booking value of more than INR 2,000 Crore across each of the 4 large markets

Particulars	FY2019	FY2023	CAGR
NCR	1,482	3,583	24.7%
MMR	1,301	3,057	23.8%
Bengaluru	1,135	2,243	18.6%
Pune	905	2,126	23.8%
Others	493	1,223	25.5%

Strong financials

- Net Debt/Equity ratio improved from 0.87 times to 0.39 times.
- Average cost of borrowing improved from 7.97% to 6.65%
- Highest credit rating for a real-estate developer in India - ICRA AA+ (Stable)/ ICRA A1+ & CRISIL A1+

Particulars	FY2019	FY2023
Net Debt/Equity Ratio	0.87	0.39
Average Borrowing Cost	7.97%	6.65%

GLOBAL RECOGNITION FOR SUSTAINABILITY INITIATIVES

Ranked #1 amongst residential developers globally by GRESB (Global Real Estate Sustainability Benchmark)



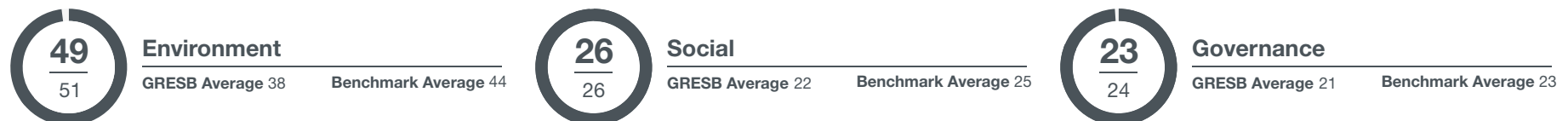
G R E S B
 REAL ESTATE
 sector leader 2022

Participation & Score



- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate assets across the globe. It is widely recognized as the global standard for portfolio-level ESG reporting and benchmarking
- 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

ESG Breakdown



SUSTAINABILITY – ESG PERFORMANCE AND CSR IMPACT

ESG	ESG Rating	<ul style="list-style-type: none"> • GPL has been recognized as a Sector Leader Globally and in Asia for Residential Development in 2022 by Global Real Estate Sustainability Benchmark (GRESB) • GPL has been awarded a full score of 100 and rated A for the Public Disclosure assessment in 2022 by GRESB • GPL was recognized with the Gold Award for Gender Equality category at the ICAI International Sustainability Reporting Awards for FY 2021-22 • Godrej Properties Limited was awarded as the winner under Environment & Social categories for Real Estate sector in KPMG India's first ESG Conclave and Awards 2023
	Milestone Achievements	<ul style="list-style-type: none"> • We are proud to have maintained ISO 14001:2015 certification, an internationally recognized standard for Environment Management System (EMS) across our operations • With a vision to have a robust safety process and culture, all our projects continue to comply with standard safety requirements and are ISO 45001:2018 certified for Occupational Health and Safety Management System (OH&SMS) • Till Q4 of FY 2022-23, 91.56% of the GPL portfolio* is certified under credible external green building rating systems like IGBC, GRIHA, LEED etc.
CSR	On-going CSR projects	<ul style="list-style-type: none"> • Through our BOCW Registration programs with Jan Sahas, Haqdarshak, Nudge Foundation, Disha Foundation and Kotra Adivasi Sansthan PAN India, 29,768 construction workers are benefitted through BOCW Schemes till Q4 in FY 22-23. • Through our Solid waste management projects in Bhubaneswar, Konark, Agra, Gohad, Dhanpuri, Batala, Budni, and Chakrata 12,032 tonnes of waste has been diverted from landfill till Q4 in FY 22-23. • Through our Crop Residue Management project, we were able to cover 15 villages in Gurudaspur district Punjab and avoided stubble burning across 2550 hectares of land by various initiatives such as composting stubble to use as manure or fodder, and bundling the stubble and using it as bio fuel in local sugarcane factories • 1,133 children provided daily crèche support in FY 2022-23 in collaboration with Tara Mobile Crèches Pune, Mobile Crèches and Sakshi.
	New CSR Projects	<ul style="list-style-type: none"> • GPL has successfully utilized 100% of the CSR funds including unspent amounts from the previous years. • GPL has been awarded as winner of 'CSR Project of the Year' under Real Estate Sector at 7th Edition of Corporate Social Responsibility Summit and Awards 2023 conducted by UBS Forum on 14th March, 2023 for CSR project- 'Integrated Decentralized Solid waste Management, Bhubaneswar' implemented along with Feedback Foundation Charitable Trust.

*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

AWARDS AND RECOGNITIONS

GPL received 91 awards in FY23

ILLUSTRATIVE LIST OF AWARDS

GODREJ PROPERTIES

- **Golden Peacock Award**
Winner - CSR in Real Estate Category
- **ICAI International Sustainability Reporting Awards 2021-22**
Gold Award - Gender Equality
- **KPMG ESG Conclave and Awards 2023**
Winner – Environmental & Social Initiatives - Infrastructure & Real Estate
- **APEX INDIA FOUNDATION Quality Excellence in the Construction sector**
Platinum Award - Vikhroli Region
- **7th Edition of Corporate Social Responsibility Summit and Awards 2023 conducted by UBS Forum**
Winner - CSR Project of the Year'
- **ICAI International Sustainability Reporting Awards 2021-22**
Gold Award - Integrated Reporting in Gender Equality
- **Indian Institute of Industrial Engineering**
Gold Award - Safety

PROJECT & INDIVIDUAL AWARDS

- **Pirojsha Godrej**
Global Asian of the Year 2022-23 Award - 19th Edition of Asian Business & Social Forum
- **Gaurav Pandey**
Realty Personality of the Year - ET Realty Award (North)
- **Godrej RKS, Mumbai | Godrej Nurture, Pune | Godrej Air, NCR | Godrej Park Greens, Pune | Godrej Ananda, Bengaluru**
British Safety Council Awards 2022 - Merit
- **Godrej City, Mumbai | Godrej Royale Woods, Bengaluru | Godrej Taj, Mumbai | Godrej Green Cove Vistas, Pune**
British Safety Council Awards 2022 - Pass
- **Godrej Ananda, Bengaluru**
Winner- Apex India Occupational Health & Safety Award - 2022

AGENDA

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Q4 FY23 OPERATIONAL HIGHLIGHTS

Cashflow and Collection Highlights

- Highest ever quarterly Net operating cashflow for Q4 FY23 of over INR 2,200 crore
- Highest ever quarterly collections of INR 3,822 Crore for Q4 FY23 – increased by 127% QoQ and 52% YoY

Sales Highlights

- GPL's highest ever quarterly sales - booking value stood at INR 4,051 crore from 5.25 million sq. ft.
- 2nd consecutive quarter of highest ever quarterly sales – grew 25% over previous best quarter
- 12 new project and phase launches during the quarter across 6 cities

Business Development

- Added 5 new residential projects across 4 cities with an estimated booking value of INR 5,750 crore

Construction Highlights

- GPL's highest ever quarterly delivery - Delivered projects aggregating ~8 million sq. ft. across 5 cities
- Received occupancy certificate for our first hotel, Taj at The Trees in Vikhroli, Mumbai

ESG/CSR Initiatives

- GPL has been awarded as the winner under Environment & Social categories for Real Estate sector in KPMG India's first ESG Conclave and Awards 2023.
- GPL has been awarded as winner of 'CSR Project of the Year' under Real Estate Sector at 7th Edition of Corporate Social Responsibility Summit and Awards 2023

Other highlights

- 17 awards received in Q4 FY23

SALES HIGHLIGHTS

Particulars	Q4 FY23	Q4 FY22	Growth	Q3 FY23	Growth	FY23	FY22	Growth
Area Sold (million sq. ft.)	5.25	4.24	24%	4.42	19%	15.21	10.84	40%
Booking Value (INR Cr)	4,051	3,248	25%	3,252	25%	12,232	7,861	56%
Customer Collections* (INR Cr)	3,822	2,517	52%	1,684	127%	8,991	6,359	41%

* Net of taxes and includes collections for DM Projects

Strong response to new project/phase launches

Godrej Orchard Estate, Nagpur

- Launched in Mar 2023
- Total sales stood at 0.96 million sq. ft. with a booking value of INR 384 crore

Godrej Horizon, MMR

- Launched in Mar 2023
- Total sales stood at 0.13 million sq. ft. with a booking value of INR 273 crore

Godrej Ascend, MMR

- Launched in Mar 2023
- Total sales stood at 0.15 million sq. ft. with a booking value of INR 171 crore

Godrej City, MMR

- Launched in Mar 2023
- Total sales stood at 0.16 million sq. ft. with a booking value of INR 112 crore

Godrej Splendor, Bengaluru

- Launched in Mar 2023
- Total sales stood at 0.51 million sq. ft. with a booking value of INR 373 crore

Godrej Athena, Bengaluru

- Launched in Feb 2023
- Total sales stood at 0.14 million sq. ft. with a booking value of INR 199 crore

Godrej Five Gardens, MMR

- Launched in Mar 2023
- Total sales stood at 0.04 million sq. ft. with a booking value of INR 167 crore

Godrej Seven, Kolkata

- Launched in Mar 2023
- Total sales stood at 0.19 million sq. ft. with a booking value of INR 103 crore

Godrej Hill Retreat-2, Pune

- Launched in Mar 2023
- Total sales stood at 0.44 million sq. ft. with a booking value of INR 352 crore

Godrej Urban Retreat, Pune

- Launched in Mar 2023
- Total sales stood at 0.25 million sq. ft. with a booking value of INR 179 crore

Godrej Green Estate, Sonipat

- Launched in Mar 2023
- Total sales stood at 0.18 million sq. ft. with a booking value of INR 157 crore

Godrej Country Estate, MMR

- Launched in Feb 2023
- Total sales stood at 0.17 million sq. ft. with a booking value of INR 59 crore

SALES HIGHLIGHTS (Contd.)

City-wise Sales Breakdown for Q4 FY23

MMR

- Registered booking value of INR 1,000 crore through sale of 636 units with total sales of 0.80 million sq. ft.

Bengaluru

- Registered booking value of INR 792 crore through sale of 952 units with total sales of 1.12 million sq. ft.

Others

- Registered booking value of INR 599 crore through sale of 945 units with total sales of 1.40 million sq. ft.

NCR

- Registered booking value of INR 911 crore through sale of 432 units with total sales of 0.84 million sq. ft.

Pune

- Registered booking value of INR 749 crore through sale of 883 units with total sales of 1.09 million sq. ft.

PROJECT BOOKING

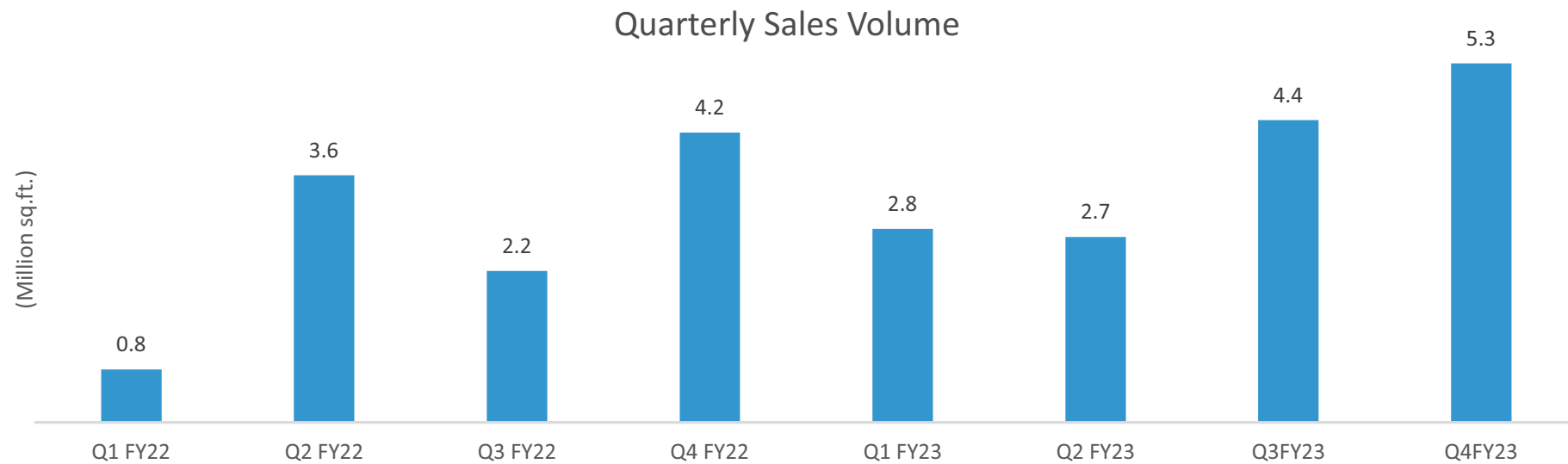
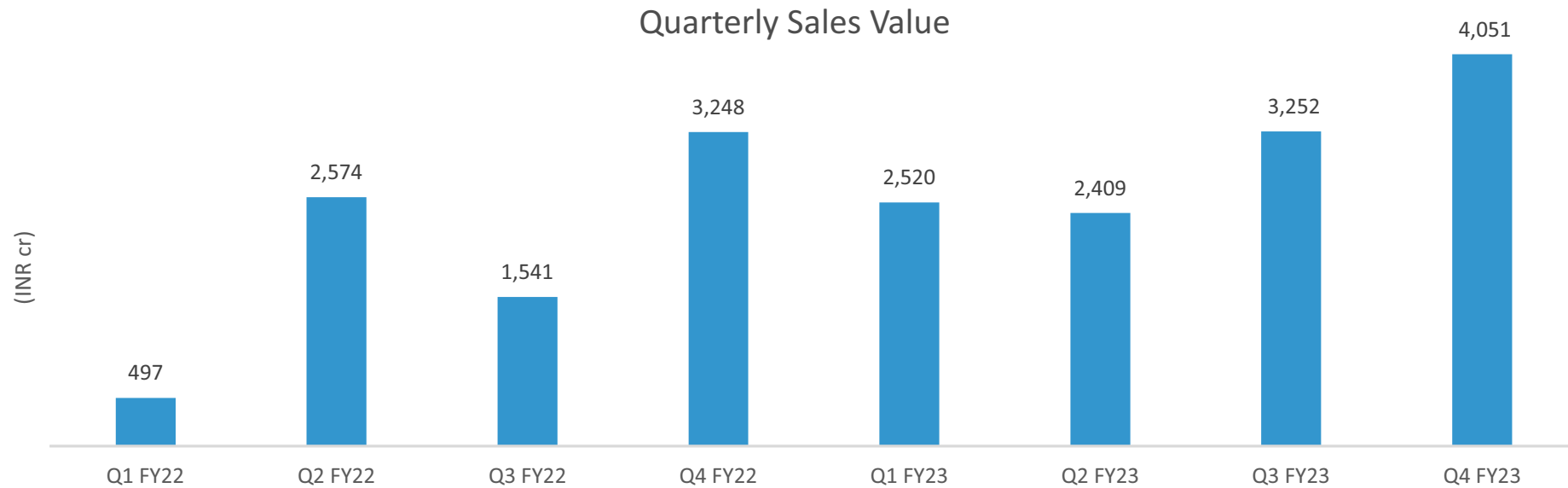
Particulars	Booking Area (mn. sq. ft.)		Booking Value (INR Cr)	
	Q4 FY23	FY23	Q4 FY23	FY23
Residential Projects				
Godrej Orchard Estate, Nagpur	0.96	0.96	384	384
Godrej Splendor, Bengaluru	0.51	1.40	373	980
Godrej Hillside/ Meadows/ Green Cove, Pune	0.44	0.83	352	643
Godrej Horizon, MMR	0.13	0.48	273	1,047
Godrej Athena, Bengaluru	0.14	0.14	199	199
Godrej Urban Retreat/ Sky Green/ Parkridge, Pune	0.25	0.69	179	476
Godrej South Estate, NCR	0.08	0.18	176	423
Godrej Ascend, MMR	0.15	0.74	171	830
Godrej Five Gardens , MMR	0.04	0.04	167	167
Godrej Green Estate, Sonipat	0.18	0.67	157	535
Godrej Woods (Sector 43), NCR	0.11	0.58	150	732
Godrej Park Greens/ Carnival/ Forest Green, Pune	0.13	0.35	115	264
Godrej City, MMR	0.16	0.28	112	209
Godrej Royale Woods, Bengaluru	0.24	0.37	107	170
Godrej Seven, Kolkata	0.19	0.45	103	227
Godrej Garden City, Ahmedabad	0.23	1.24	101	541
Others	1.23	5.64	866	4,283
Total	5.17	15.06	3,985	12,109

Notes: 1. Includes sales for the projects where GPL is the development manager | 2. Includes sale of retail area in certain projects | 3. Includes cancellations in certain projects

PROJECT BOOKING (Contd.)

Particulars	Booking Area (mn. sq. ft.)		Booking Value (INR Cr)	
	Q4 FY23	FY23	Q4 FY23	FY23
Commercial Projects				
Godrej Eternia, Chandigarh	0.07	0.14	58.6	115.6
Godrej Genesis, Kolkata	0.01	0.01	7.5	7.5
Total	0.08	0.15	66.1	123.1
Grand Total	5.25	15.21	4,051	12,232

QUARTERLY SALES TREND



BUSINESS DEVELOPMENT

Added 5 new projects with an estimated saleable area of ~9 million sq. ft. and expected booking value of INR 5,750 crore in Q4 FY23

Old Madras Road (OMR), Bengaluru

- Spread across approximately 28 acres, the project will offer 4.5 million sq. ft. of residential development located in the fast-developing micro market of Whitefield, Bengaluru and in close proximity to major office spaces in Whitefield and Outer Ring Road
- The estimated revenue potential from the project is approximately INR 3,250 crore
- It is a 100% owned project

Koregaon Park, Pune

- Spread across approximately 4 acres, the project will offer 0.79 million sq. ft. of primarily luxury residential development located in the upmarket residential area of Koregaon Park Annex, Pune
- The estimated revenue potential from the project is approximately INR 1,000 crore
- It is a 100% owned project

Chennai Plotted

- Spread across approximately 60 acres, the project will offer 1.60 million sq. ft. of residential plotted development located in the fast-developing micro market of Oragadam Junction, Chennai.
- The estimated revenue potential from the project is approximately INR 400 crore
- It is a 100% owned project

Khalapur Plotted

- Spread across approximately 89 acres, the project will offer 1.90 million sq. ft. of residential plotted development located in the fast-developing micro market of Khalapur - Raigad, Maharashtra
- The estimated revenue potential from the project is approximately INR 600 crore
- It is a 100% owned project

RK Bungalow, Chembur, MMR

- The project will offer 0.2 million sq. ft. of premium residential development located in the established micro market of Chembur, Mumbai
- The estimated revenue potential from the project is approximately INR 500 crore
- It is a 100% owned project

BUSINESS DEVELOPMENT (Contd.)

Existing project update

Hinjewadi, Pune

GPL's economic interest: 99%

- GPL has bought out JVP's share in the project thereby increasing the economic interest to 99%
- Saleable area reduced to 7.59 million sq. ft. from 10.2 million sq. ft. due to change in product mix.

Godrej Aria & Godrej 101, NCR

GPL's economic interest: 74%

- Godrej has increased its equity stake in Godrej Aria & Godrej 101, NCR from 25.1% to 74%

Godrej Eternity, Bengaluru

GPL's economic interest: 74%

- Godrej has increased its equity stake in Godrej Eternity, Bengaluru from 25.1% to 74%

LAUNCH TRACKER FY23

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

New Project Launches Planned in FY23			
Project	City	Status	Launch Area*
Godrej Horizon	MMR	✓	0.53
Godrej Ascend	MMR	✓	0.88
Godrej Connaught One	NCR	✓	0.12
Godrej Woodsville#	Pune	✓	0.53
Godrej Splendour^	Bengaluru	✓	1.06
Godrej Green Estate##	NCR	✓	0.49
Godrej Orchard Estate^^	Nagpur	✓	1.18
Godrej Five Gardens**	MMR	✓	0.18
Godrej Athena@	Bengaluru	●	0.57
Godrej Country Estate@@	Mumbai	●	1.08
Total			6.62

✓ Launched ✓ On - Track

● New Project/Phase Added ● New Project/Phase Added & Launched

* in million sq. ft. | # - Hinjawadi Ph 1 | ^ - Whitefield | ## - Sonipat | ^^ - Nagpur Plotted

** - Matunga | @ - Indiranagar | @@ - Palghar, Manor

Delayed: Ashok Vihar | Bannerghatta Road Ph1 | Sarjapur 5 Ph 1

New Phase Launches Planned in FY23			
Project	City	Status	Launch Area*
Godrej South Estate#	NCR	✓	0.22
Godrej Garden City Ph 11	Ahmedabad	✓	1.25
Godrej Woodsville^	Pune	✓	0.53
Godrej Park Greens##	Pune	✓	0.57
Godrej Park Greens^^	Pune	✓	0.13
Godrej Ananda Ph 2	Bengaluru	✓	0.93
Godrej Hill Retreat**	Pune	✓	0.52
Godrej Seven@@	Kolkata	✓	0.57
Godrej Horizon Ph 2	MMR	●	0.65
Godrej Ascend	MMR	●	0.36
Godrej City	MMR	●	0.31
Godrej Green Estate	NCR	●	0.49
Godrej Urban Retreat	Pune	●	0.59
Godrej Splendor Ph 2	Bengaluru	●	1.10
Total			8.22

* In million sq. ft. | # - Okhla Tower 1 | ^ - Hinjawadi Ph 2 | ## - Mamurdi Ph 5 | ^^ - Mamurdi Town Centre

** - Mahalunge Ph 8 | @ - Indiranagar | @@ - Joka Ph 2B

Delayed: Godrej Urban Retreat | Godrej Golf Links Ph 6 | Godrej Palm Retreat Cluster D | Godrej Infinity
Godrej Park Retreat | Hinjawadi Ph 3 | Ashok Vihar Ph 2

LAUNCH TRACKER FY24

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

New Project Launches Planned in FY24			
Project	City	Status	Launch Area*
Chennai Plotted	Chennai	✓	1.53
Old Madras Road (OMR)	Bengaluru	✓	1.10
Sarjapur 5	Bengaluru	✓	1.64
Pimpri-Chinchwad	Pune	✓	0.73
Mundhwa	Pune	✓	0.38
Sector 49	NCR	✓	0.98
Sector 89	NCR	✓	0.8
Sec 41, Kurukshetra	NCR	✓	1.37
Sector 146	Noida	✓	0.91
Ashok Vihar	NCR	✓	0.7
Mahalaxmi	MMR	✓	0.50
Khalapur	MMR	✓	0.57
Carmichael Road	MMR	✓	0.12
Kandivali	MMR	✓	0.91
Worli	MMR	✓	0.40
Vikhroli	MMR	✓	0.60
Total			13.24

New Phase Launches Planned in FY24			
Project	City	Status	Launch Area*
Godrej Ananda	Bengaluru	✓	1.56
Godrej Park Retreat*	Bengaluru	✓	0.69
Godrej Inifity	Pune	✓	0.41
Mahalunge	Pune	✓	0.29
MaanHinje	Pune	✓	0.87
Manjari	Pune	✓	0.32
Godrej Seven	Kolkata	✓	0.36
Godrej Garden City	Ahmedabad	✓	0.45
Godrej Aria	NCR	✓	0.27
Godrej Palm Retreat	NCR	✓	0.46
Godrej Nest	NCR	✓	0.33
Godrej Tranquil	MMR	✓	0.67
Total			6.68

*(Sarjapur 4) Ph 2

✓ Launched ✓ On - Track

● New Project/Phase Added ● New Project/Phase Added & Launched

FY24 GUIDANCE

Particulars	FY23 Guidance	FY23 Actual	Achievement (%)	FY24 Guidance
Booking Value (INR Crore)	10,000	12,232	122%	14,000
Cash Collections (INR Crore)	-	8,991	-	10,000
Deliveries (Million Sq. Ft.)	10.00	10.47	105%	12.50
Business Development (by expected booking value) (INR Crore)	15,000	32,325	216%	15,000

AWARDS AND RECOGNITIONS

GPL received 17 awards in Q4 FY23

ILLUSTRATIVE LIST OF AWARDS

GODREJ PROPERTIES

- **ICAI International Sustainability Reporting Awards 2021-22**
Gold Award - Gender Equality
- **KPMG ESG Conclave and Awards 2023**
Winner – Environmental & Social Initiatives - Infrastructure & Real Estate
- **APEX INDIA FOUNDATION Quality Excellence in the Construction sector**
Platinum Award - Vikhroli Region
- **7th Edition of Corporate Social Responsibility Summit and Awards 2023 conducted by UBS Forum**
Winner - CSR Project of the Year'
- **ICAI International Sustainability Reporting Awards 2021-22**
Gold Award - Integrated Reporting in Gender Equality
- **Indian Institute of Industrial Engineering**
Gold Award - Safety

PROJECT & INDIVIDUAL AWARDS

- **Pirojsha Godrej**
Global Asian of the Year 2022-23 Award - 19th Edition of Asian Business & Social Forum
- **Godrej RKS, Mumbai | Godrej Nurture, Pune | Godrej Air, NCR | Godrej Park Greens, Pune | Godrej Ananda, Bengaluru**
British Safety Council Awards 2022 - Merit
- **Godrej City, Mumbai | Godrej Royale Woods, Bengaluru | Godrej Taj, Mumbai | Godrej Green Cove Vistas, Pune**
British Safety Council Awards 2022 - Pass
- **Godrej Ananda, Bengaluru**
Winner- Apex India Occupational Health & Safety Award - 2022

AGENDA

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Q4 FY23 Financial Highlights **04**

Annexure 05

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q4 FY23	Q4 FY22	% Change	Q3 FY23	% Change	FY23	FY22	% Change
Total Income	1,930	1,476	31%	366	427%	2,998	2,397	25%
Adjusted EBITDA*	729	439	66%	160	356%	1,118	750	49%
EBITDA**	630	403	56%	153	310%	994	705	41%
Profit before tax	570	354	61%	101	462%	795	516	54%
Net Profit after tax	412	260	58%	59	602%	571	352	62%

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

Total Income for Q4FY23

Particulars	INR Cr.
Godrej RKS	653
Godrej Green Estate	308
Godrej Urban Park	261
Godrej Retreat, Faridabad	55
Godrej Woodland, Bengaluru	36
Others	323
Interest and Other Income	193
Profit & Loss from Joint Venture	91
Total Income	1,930

Profit & Loss form Joint Ventures with Structuring Income

Particulars	INR Cr.
Profit & Loss for Joint Ventures as reported in P&L	91
Add: Structuring Income	
DM Fees from Joint Venture Projects	78
Net Interest Income from Joint Ventures Projects	79
Profit & Loss for Joint Ventures including Structuring Income	249

CONSOLIDATED CASHFLOW

(INR Cr)

Notes	Particulars	Q4 FY23	FY23
A	Operating cashflow		
	Total operating cash inflow	4,312	10,483
	Operating cash outflow		
	Construction and related outflow	-1,056	-3,575
	Other project related outflow	-1,011	-3,375
	Total operating cash outflow	-2,067	-6,950
	Net operating cashflow	2,245	3,533
B	Financial cashflow		
	Interest and corporate taxes	-279	-697
	Net financial cashflow	-279	-697
C	Capital cashflow		
	Land & approval related outflow	-1,974	-4,727
	Advance to JV partners	-76	-135
	Net capital cashflow	2,049	-4,862
(A+B+C)	Net cashflow	-83	-2,025
D	Adjustment for JV projects ²	-1,098	-1,230
(A+B+C+D)	Total net GPL cashflow	-1,181	-3,255
E	Other Ind AS Adjustments	120	70
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	-1,062	-3,185

Note: 1) Total operating cash inflow includes gross collection for DM projects and Other project related outflow includes JVP share of collection for DM projects.

2) Adjustment for JV projects represents mainly timing difference in cash collection from customers to withdrawals from respective project RERA account and transfer to GPL by joint venture projects SPV

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.03.2023	As on 31.03.2022
A	Assets	Audited	Audited
1	Non Current assets		
a	Property, plant & equipment	153.16	104.62
b	Right-of-Use Asset	17.07	24.73
c	Capital Work-in-Progress	652.44	339.49
d	Investment Property	32.19	34.03
e	Goodwill on consolidation	0.07	0.04
f	Other intangible assets	15.19	19.54
g	Intangible assets under development	0.85	0.79
h	Equity accounted investees	786.25	804.22
i	Financial assets		
	Other Investments	667.74	719.66
	Trade Receivables	160.27	173.22
	Loans	-	43.81
	Other non – current financial assets	38.67	8.94
j	Deferred tax assets (net)	331.51	307.74
k	Income tax assets (net)	74.37	76.43
l	Other non-current non-financial assets	3.01	50.77
	Total non-current assets	2,932.79	2,708.03
2	Current assets		
a	Inventories	12,073.40	5,668.31
b	Financial assets		
	Investments	1,080.47	3,359.08
	Trade receivables	359.38	191.69
	Cash and cash equivalents	714.81	179.08
	Bank balances other than above	1,301.13	1,159.43
	Loans	2,394.86	2,552.67
	Other current financial assets	1,330.44	1,224.10
c	Other current non-financial assets	918.02	761.17
	Total current assets	20,172.51	15,095.53
	Total Assets	23,105.30	17,803.56

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.03.2023	As on 31.03.2022
B	Equity and Liabilities	Audited	Audited
1	Equity		
a	Equity share capital	139.01	138.99
b	Other equity	9,125.19	8,536.40
c	Non-controlling interest	22.95	-1.82
	Total Equity	9,287.15	8,673.57
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	-	1,000.00
	Lease Liabilities	10.90	18.16
	Other Non - Current Financial Liabilities	5.00	78.44
b	Provisions	16.09	17.53
	Total Non-Current Liabilities	31.99	1,114.13
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	6,411.75	4,169.82
	Lease Liabilities	8.11	8.25
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	62.57	41.86
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	3,294.05	2,212.24
	Other Current Financial Liabilities	830.15	454.27
b	Other Current Non Financial Liabilities	3,096.41	1,080.87
c	Provisions	46.22	38.77
d	Current Tax Liabilities (Net)	36.90	9.78
	Total Current Liabilities	13,786.16	8,015.86
	Total Liabilities	13,818.15	9,129.99
	Total Equity and Liabilities	23,105.30	17,803.56

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q4 FY23	Q4 FY22	Q3 FY23	FY23	FY22
Adjusted EBITDA / Total Income*	37.7%	29.7%	43.6%	37.3%	31.3%
EBITDA / Total Income**	32.6%	27.3%	41.9%	33.1%	29.4%
PBT Margin %	29.5%	24.0%	27.6%	26.5%	21.5%
Net Profit Margin %#	21.4%	17.6%	16.0%	19.1%	14.7%

*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 Mar 2023	As on 31 st Dec 2022	As on 31 st Mar 2022
Net Debt (INR Cr)	3,649	2,586	463
Networth (INR Cr)	9,264	8,837	8,675
Net Debt / Equity Ratio	0.39	0.29	0.05
Average Borrowing Cost (YTD)	6.65%	6.50%	5.95%

Note: All Numbers as per Ind AS

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Annexure **05**

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Saleable Area((mn sq ft)	GPLShare Area((mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold((mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Garden City	Ahmedabad	Residential	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Line by Line Consolidation/ Accrual Method	21.00	19.76	9.02	8.78	3,015	2,426	5.80
2	Godrej Seven	Kolkata	Residential	Profit Share – 46%	Equity Method	3.00	3.00	2.16	1.70	787	443	0.96
3	Godrej Prakriti	Kolkata	Residential	100% Owned Project	Line by Line Consolidation	2.95	2.95	2.77	2.69	944	839	2.34
4	Godrej Orchard Estate (Nagpur Plotted)*	Nagpur	Residential	100% owned project	Line by Line Consolidation	1.47	1.47	1.18	0.96	384	32	-
5	Bhugaon Township	Pune	Residential	Share in project specific company 11.09%, Development manager fee Rs 162/sq. ft., Profit sharing if profits exceed certain threshold	Equity Method	9.44	9.44	-	-	-	-	-
6	Godrej Infinity (Keshavnagar)	Pune	Residential	Profit Share – 35%	Equity Method	4.10	4.10	2.09	2.07	1,250	1,162	2.08
7	Godrej Greens	Pune	Residential	Profit Share – 40%	Equity Method	1.05	1.05	0.88	0.75	331	266	-
8	Godrej Park Greens (Mamurdi)	Pune	Residential	DM- 6.6% of Revenue & Profit Share – 44%	Equity Method	4.18	4.18	3.88	2.93	1,612	1,049	0.79
9	Hinjawadi#	Pune	Residential	99% owned project	Line by Line Consolidation	7.59	7.59	1.07	1.07	679	189	-
10	Manjari	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	4.06	4.06	3.39	2.22	1,371	692	0.79
11	Kalyani Nagar	Pune	Residential		Equity Method	0.50	0.50	-	-	-	-	-
12	Mahalunge	Pune	Residential		Equity Method	5.80	5.80	4.97	4.47	2,944	1,779	2.17
13	Ahire	Pune	Residential		Equity Method	2.90	2.90	-	-	-	-	-
14	Wagholi	Pune	Residential		Equity Method	1.70	1.70	-	-	-	-	-
15	Pimpri-Chinchwad	Pune	Residential	100% owned project	Line by Line Consolidation	1.70	1.70	-	-	-	-	-
16	Mundhwa	Pune	Residential	100% owned project	Line by Line Consolidation	2.20	2.20	-	-	-	-	-
17	Koregaon Park-2	Pune	Residential	100% owned project 0.05 msf area to Land Owner	Line by Line Consolidation	0.79	0.74	-	-	-	-	-
Total East West Zone						74.43	73.14	31.41	27.63	13,318	8,875	14.93

*Saleable area reduced post design from 1.52 msf

#Pursuant to GPL buying out JVPs share, the project has become 99% owned project and is now line-by-line consolidated. Saleable area has been reduced from 10.2 million Sq. ft. as part of the area will be plotted development as against high-rise envisaged earlier

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Saleable Area(mn sq ft)	GPLShare Area(mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold((mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
1	Devanahalli 1	Bengaluru	Residential	Profit Share – 50%	Equity Method	5.00	5.00	-	-	-	-	-
2	Godrej Woodland	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.77	1.77	1.49	1.39	466	382	1.49
3	Godrej Reflections (Sarjapur 2)	Bengaluru	Residential	GPL holds 20% equity in the project specific company	Equity Method	0.97	0.97	0.97	0.30	212	49	-
4	Godrej Eternity*	Bengaluru	Residential	GPL holds 74% equity in the project specific company	Line by Line Consolidation	1.16	1.16	1.16	1.15	609	552	0.93
5	Tumkur Road	Bengaluru	Residential	Revenue Based – 78.0%	Line by Line Consolidation	0.79	0.79	-	-	-	-	-
6	Godrej Royale Woods (Devanahalli 2)	Bengaluru	Residential	Profit Share – 55% (for 87.3% of area)	Equity Method	1.57	1.37	1.57	1.54	681	540	1.37
7	Godrej Nurture	Bengaluru	Residential	Profit Share – 50%	Equity Method	1.36	1.36	0.71	0.71	382	354	0.71
8	Godrej Ananda	Bengaluru	Residential	DM-4.5% of Revenue & Profit Share-49%	Equity Method	3.00	3.00	1.67	1.65	804	433	-
9	Godrej Park Retreat (Sarjapur 4)	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.66	1.66	0.97	0.97	619	287	-
10	Godrej Splendour (Whitefield Road)	Bengaluru	Residential	100% owned project; 5.4% area share to landlord	Line by Line Consolidation	2.57	2.45	2.17	1.40	979	246	-
11	Sarjapur 5	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.50	1.50	-	-	-	-	-
12	Bannerghatta Road	Bengaluru	Residential	100% owned project; ~5% area share to landlord	Line by Line Consolidation	3.61	3.45	-	-	-	-	-
13	Godrej Athena (Indiranagar extension)*	Bengaluru	Residential	100% owned project	Line by Line Consolidation	0.57	0.57	0.57	0.14	199	22	-
14	Godrej Palm Grove	Chennai	Residential	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Line by Line Consolidation	2.40	2.40	0.65	0.65	266	257	0.64
15	Godrej Azure	Chennai	Residential	Profit Share – 37%	Equity Method	1.04	1.04	0.47	0.47	200	192	0.47
16	Chennai Plotted	Chennai	Residential	100% owned project	Line by Line Consolidation	1.60	1.60	-	-	-	-	-
17	Kochi Project	Kochi	Residential	Revenue Based – 70%	Line by Line Consolidation	2.24	2.24	-	-	-	-	-
18	Old Madras Road (OMR)	Bengaluru	Residential	100% owned project; 0.1 msf area share to Land Owner	Line by Line Consolidation	4.50	4.40	-	-	-	-	-
	Total South Zone					37.31	36.73	12.40	10.37	5,417	3,313	5.62

*GPL's economic interest increased to 74% during the quarter from 25.1% earlier

#Minor change in saleable area from 0.6 msf post design

9 projects from previous Q3FY23 presentation have been removed as they are 100% OC received with 95-100% sales and 90-100% collection received. These projects are Godrej Air, Godrej Avenues, Godrej Aqua, Godrej 24, Godrej Reserve, Godrej Aria, Godrej Oasis, Godrej Platinum and The Trees.

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Saleable Area((mn sq ft)	GPLShare Area((mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold((mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Summit	Gurugram	Residential	Area Based – 65%	Line by Line Consolidation	2.11	1.46	1.46	1.41	852	861	1.46
2	Godrej 101*	Gurugram	Residential	Revenue Based – 65% (GPL owns 74% of equity in the project specific company)	Line by Line Consolidation	0.76	0.76	0.63	0.59	348	338	0.63
3	Godrej Icon	Gurugram	Residential	Profit Share – 51%	Line by Line Consolidation	0.80	0.80	0.68	0.66	451	410	0.62
4	Godrej Nature+	Gurugram	Residential	Profit Share – 40%	Equity Method	1.75	1.75	1.75	1.45	868	425	-
5	Godrej Air	New Gurugram	Residential	Profit Share – 37.5%	Equity Method	1.00	1.00	1.00	0.99	578	267	-
6	Godrej Meridien	Gurugram	Residential	GPL owns 20% equity in project specific company	Equity Method	1.52	1.52	1.52	1.47	1,310	558	0.33
7	Godrej Habitat	Gurugram	Residential	Revenue Share – 95%	Line by Line Consolidation	0.77	0.77	0.77	0.76	459	159	-
8	Sector 89	Gurugram	Residential	100% owned project	Line by Line Consolidation	2.90	2.90	-	-	-	-	-
9	Sector 49	Gurugram	Residential	100% owned project, 2.4% area share to landlord	Line by Line Consolidation	1.68	1.63	-	-	-	-	-
10	Godrej South Estate	NCR	Residential	Profit Share - 58%	Equity Method	1.01	1.01	0.94	0.54	1,044	407	-
11	Ashok Vihar	NCR	Residential	100% owned project	Line by Line Consolidation	3.28	3.28	-	-	-	-	-
12	Godrej Retreat	NCR	Residential	100% owned project	Line by Line Consolidation	1.03	1.03	1.03	1.00	657	614	1.03
13	Godrej Connaught One	NCR	Residential	DM - 10% of Revenue & Profit Share - 50%	Equity Method	0.12	0.12	0.12	0.05	285	51	-
14	Godrej Green Estate (Sonipat)	NCR	Residential	Profit Share - 51%	Line by Line Consolidation	0.98	0.98	0.98	0.67	536	157	1.00
15	Sec 41, Kurukshetra	NCR	Residential	100% owned project	Line by Line Consolidation	1.40	1.40	-	-	-	-	-
16	Godrej Nest (Sector 150)	Noida	Residential	DM Fee – 11% of Revenue	Accrual Method	2.20	2.20	1.86	1.80	1,091	528	-
17	Godrej Palm Retreat (Ace 150)	Noida	Residential	DM Fee – 13% of Revenue	Accrual Method	1.82	1.82	1.37	1.36	959	425	-
18	Godrej Golf Links	Greater Noida	Residential	Profit Share - 40%	Equity Method	4.73	4.73	3.34	3.19	2,052	1,406	-
19	Godrej Woods (Sector 43)	Noida	Residential	Profit Share – 49%	Equity Method	2.44	2.44	2.44	2.15	2,468	1,459	-
20	Sec 146 A	Noida	Residential	100% owned project	Line by Line Consolidation	1.60	1.60	-	-	-	-	-
21	Sec 146 B	Noida	Residential	100% owned project	Line by Line Consolidation	1.60	1.60	-	-	-	-	-
	Total North Zone					35.50	34.80	19.89	18.10	13,956	8,065	5.07

*GPL's economic interest increased to 74% during the quarter from 25.1% earlier

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Saleable Area((mn sq ft)	GPLShare Area((mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold((mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Emerald	Mumbai	Residential	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Equity Method	1.35	1.35	1.35	1.21	1,073	847	0.81
2	Godrej Park	Mumbai	Residential	Revenue Based – 56.5%	Line by Line Consolidation	0.77	0.77	-	-	-	-	-
3	Godrej Vihaa	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	1.30	1.30	0.74	0.63	243	176	0.33
4	Godrej City	Mumbai	Residential	Profit Based - 35% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Equity Method	8.20	8.20	2.68	2.18	1,433	954	0.67
5	G&B, Vikhroli	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	0.80	0.80	-	-	-	-	-
6	G&B, Vikhroli	Mumbai	Mixed Use	DM Fee – 10% of Revenue	Accrual Method	1.20	1.20	-	-	-	-	-
7	G&B Lawkim, Thane	Mumbai	Residential	Profit Based – 32%	Equity Method	0.27	0.27	-	-	-	-	-
8	Godrej Tranquil	Mumbai	Residential	DM Fee – 11% of Revenue	Accrual Method	1.58	1.58	0.79	0.74	952	682	0.24
9	Godrej Edenwoods	Mumbai	Residential	Profit Based – 50% (from 85% of revenue for this project)	Equity Method	0.03	0.03	0.03	-	-	-	-
10	Godrej Alive	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	2.10	2.10	-	-	-	-	-
11	Bandra	Mumbai	Residential	Revenue Based – 60%	Line by Line Consolidation	1.07	1.07	-	-	-	-	-
12	Godrej Bayview	Mumbai	Residential	Profit Share – 60%	Equity Method	0.50	0.50	0.35	0.19	363	97	-
13	Godrej Exquisite	Mumbai	Residential	GPL holds 20% equity in the project specific company	Equity Method	0.79	0.79	0.79	0.45	542	229	-
14	Godrej RKS	Mumbai	Mixed Use	100% owned project	Line by Line Consolidation	0.38	0.38	0.38	0.29	733	613	0.34
15	Godrej Nirvaan	Mumbai	Residential	Profit Share - 50%	Equity Method	2.84	2.42	1.45	1.03	667	414	-
16	Taloja	Mumbai	Residential	Profit Share - 55%	Equity Method	7.50	7.50	-	-	-	-	-

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Saleable Area((mn sq ft)	GPLShare Area((mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold((mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
17	Godrej Ascend	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.64	1.61	1.24	0.75	827	228	-
18	Godrej Urban Park	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.61	0.61	0.37	0.29	573	343	0.23
19	Worli	Mumbai	Residential	Profit Share – 50%	Equity Method	1.27	1.17	-	-	-	-	-
20	Godrej Five Gardens (Matunga)	Mumbai	Residential	Revenue Share - 89%	Line by Line Consolidation	0.19	0.18	0.18	0.04	167	13	-
21	Godrej Riviera	Mumbai	Residential	100% owned project	Line by Line Consolidation	2.74	2.69	0.60	0.17	120	27	-
22	Sanpada	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.39	0.39	-	-	-	-	-
23	Godrej Horizon	Mumbai	Residential	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	1.71	1.68	1.18	0.48	1,043	238	-
24	Carmichael Road	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.12	0.12	-	-	-	-	-
25	Godrej Country Estate, Palghar (Manor)	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.20	1.20	1.08	0.17	59	6	-
26	Kandivali	Mumbai	Residential	100% owned project	Line by Line Consolidation	3.72	3.72	-	-	-	-	-
27	Mahalaxmi*	Mumbai	Residential	GPL owns 50% of equity in the project specific company	Line by Line Consolidation	0.76	0.76	-	-	-	-	-
28	Imagica (Khalapur)	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.90	1.90	-	-	-	-	-
29	R K Bungalow, Chembur	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.20	0.20	-	-	-	-	-
	Total MMR Zone					47.13	46.49	13.21	8.63	8,795	4,867	2.62
	Total Residential Projects					194.37	191.16	76.91	64.73	41,487	25,121	28.24

*Total estimated saleable area represents GPL share balance area to be sold for project

B. COMMERCIAL PROJECTS

i. Commercial Projects (Build to Sell)

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Garden City*	Ahmedabad	Residential	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Line by Line Consolidation/ Accrual Method	2.40	2.40	-	-	-	-	-
2	Godrej Eternia	Chandigarh	Commercial	Revenue Based - 54%	Line by Line Consolidation	0.51	0.51	0.51	0.30	250	203	0.51
3	Godrej Genesis	Kolkata	Commercial	Area Based - 62%	Line by Line Consolidation	1.31	0.77	0.77	0.72	335	321	1.31
4	Bhugaon Township*	Pune	Residential	Share in project specific company 11.09%, Development manager fee INR.162/sq. ft., Profit sharing if profits exceed certain threshold	Equity Method	2.36	2.36	-	-	-	-	-
5	Godrej Genesis	Pune	Commercial	Revenue Based – 58%	Line by Line Consolidation	0.48	0.48	-	-	-	-	-
Total Commercial Projects						7.06	6.52	1.28	1.02	585	524	1.82

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

ii. Commercial Projects (Build to Lease)

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Leaseable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Leased (mn sq ft)	Average Lease Rent (per sq ft)	OC Received (mn sq ft)
1	Godrej Two	Mumbai	Commercial	GPL holds 20% equity in project specific company	Equity Method	1.16	1.16	0.52	168	1.16
2	Hebbal	Bangalore	Commercial	GPL holds 20% equity in project specific company	Equity Method	0.67	0.67	-	-	-
3	Indira Nagar	Bangalore	Commercial	GPL holds 50% equity in project specific company	Equity Method	1.05	1.05	-	-	-
4	Golf Course Road	Gurugram	Commercial	GPL owns 12% of equity in project specific company	Equity Method	0.91	0.91	-	-	-
5	Koregaon Park	Pune	Commercial	GPL holds 20% equity in project specific company	Equity Method	1.50	1.50	-	-	-
6	Yerwada	Pune	Commercial	GPL holds 20% equity in project specific company	Equity Method	0.93	0.93	-	-	-
Total Commercial Projects (Build to Lease)						6.22	6.22	0.52	168	1.16

iii. Commercial Projects (Build to Operate)

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Area (mn sq ft)	OC Received (mn sq ft)
1	Taj at The Trees - Hotel	Mumbai	Mixed Used	100% owned project	Line by Line Consolidation	0.34	0.34
Total Commercial Projects (Build to Operate)						0.34	0.34

THANK YOU

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GODREJ PROPERTIES LIMITED

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PRESS RELEASE

Consolidated Financials for Q4 FY23 Results

- **GPL's highest ever quarterly and annual net profit of INR 412 crore in Q4 FY 23 and INR 571 crore for FY23**
- **Best ever quarterly and annual sales - booking value stood at INR 4,051 crore in Q4 FY23, up 25% YoY and QoQ, and grew 56% to INR 12,232 crore for FY23**
- **Highest ever quarterly and annual collections with INR 3,822 crore in Q4 FY23 and INR 8,991 crore in FY23**
- **Highest ever quarterly and annual project deliveries with projects aggregating ~8 million sq. ft. and ~10.5 million sq. ft. delivered in Q4 FY23 and FY23 respectively.**
- **Best ever year for business development with addition of 18 projects with a total estimated booking value of ~INR 32,000 Crore**

Mumbai, May 03, 2023: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the fourth quarter ended March 31, 2023.

CORPORATE HIGHLIGHTS:

Sales Highlights

- **Q4 FY23 witnessed total booking value growth of 25% YoY and QoQ to INR 4,051 crore with 5.25 million sq. ft. of area sold during the quarter**
- **FY22 booking value grew by 56% to INR 12,232 crore on back of both an improving project mix as well as strong volume growth of 40% to 15.21 million sq. ft.**

- Became the only developer to achieve a booking value of more than INR 2,000 Crore in a year across each of the 4 large markets of NCR, MMR, Bengaluru and Pune.

Business Development

Added 5 new projects with a total estimated saleable area of nearly 9 million sq. ft. and total estimated booking value of ~INR 5,750 Crore in Q4 FY23

Particulars	Estimated Saleable Area (million sq. ft.)	Expected Booking Value (INR Cr)	Business Model
Old Madras Road (OMR), Bengaluru	4.50	3,250	100% owned group housing development project with 0.1 million sq. ft. area share to landlord
Koregaon Park, Pune	0.79	1,000	100% owned group housing development project with 0.05 million sq. ft. area share to landlord
Khalapur Plotted	1.90	600	100% owned plotted development project
Chennai Plotted	1.60	400	100% owned plotted development project
RK Bungalow, Chembur, MMR	0.20	500	100% owned group housing development project
Total	8.99	5,750	

For FY23, added 18 new projects with an estimated revenue potential of ~INR 32,000 crore, more than double the BD guidance of INR 15,000 Crore of estimated booking value for FY23.

Other Highlights

- Highest ever collection of INR 3,822 crore for Q4FY23 and INR 8,991 crores for FY23 leading to net operating cash flow growth of 115% YoY to INR 2,245 crore in Q4 FY23 and 101% to INR 3,533 crores in FY23
- Delivered ~8 million sq. ft. across 5 cities in Q4 FY23 taking overall deliveries for FY23 to ~10.5 million sq. ft.
- GPL received 17 awards in Q4 FY23 and a total of 91 awards in FY23

Commenting on the performance of Q4 FY2023, Mr. Pirojsha Godrej, Executive Chairperson, Godrej Properties Limited, said:

“Residential real estate demand in India has been strong throughout FY 23 and leading developers have benefited from both sectoral growth as well as market share gains. Godrej Properties delivered a well-rounded performance in FY 23 registering its best ever business development, bookings, cash collections, earnings, and deliveries. With a robust launch pipeline, strong balance sheet, and sectoral tailwinds, we are confident of building on this momentum in FY24.”

Financial Overview (Consolidated)

Q4 FY23 performance overview compared with Q4 FY22

- Total Income grew by 31% to INR 1,930 crore as compared to INR 1,476 crore
- EBITDA grew by 56% to INR 630 crore as compared to INR 403 crore
- Net Profit grew by 58% to INR 412 crore as compared to INR 260 crore
- EPS# amounted to INR 14.82 as compared to INR 9.37

#not annualised

FY2023 performance overview compared with FY2022

- Total Income grew by 25% to INR 2,998 crore as compared to INR 2,397 crore
- EBITDA grew by 41% to INR 994 crore as compared to INR 705 crore
- Net Profit grew by 62% to INR 571 crore as compared to INR 352 crore
- EPS amounted to INR 20.55 as compared to INR 12.68

--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 126-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability. In FY 2021, Godrej Properties emerged as the largest developer in India by the value and volume of residential sales achieved.

Godrej Properties has deeply focused on sustainable development. In 2010, GPL committed that all of its developments would be third party certified green buildings. In 2020 and again in 2021 and 2022, the Global Real Estate Sustainability Benchmark ranked GPL #1 globally amongst listed residential developers for its sustainability and governance practices. In 2017, GPL was one of the founding partners of the Sustainable Housing Leadership Consortium (SHLC), whose mission is to spread sustainable development practices across the Indian real estate sector. In recent years, Godrej Properties has received over 400 awards and recognitions, including the Porter Prize 2019, The Most Trusted Real Estate Brand in the 2019 Brand Trust Report, Builder of the Year at the CNBC-Awaaz Real Estate Awards 2019, and The Economic Times Best Real Estate Brand 2018.

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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.