

Godrej Properties Limited
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5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai- 400 079. India
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Website: www.godrejproperties.com

CIN: L74120MH1985PLC035308

November 09, 2022

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 financial results for the quarter and half year ended September 30, 2022.

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

SECOND 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**

Q2 FY22 Operational Highlights 02

Q2 FY22 Financial Highlights 03

Annexure 04

GODREJ GROUP

- Established in 1897
- \$5 billion in annual revenue
- 1.1 billion people globally use a Godrej product¹
- Godrej ranks amongst the most trusted Indian brands²
- \$2.4 billion brand valuation by Interbrand³
- Amongst India's most diversified and trusted conglomerates
- Real estate is a key growth business for the Group

1. Godrej Group internal study
2. The Brand Trust Report 2019
3. Interbrand study done in 2019

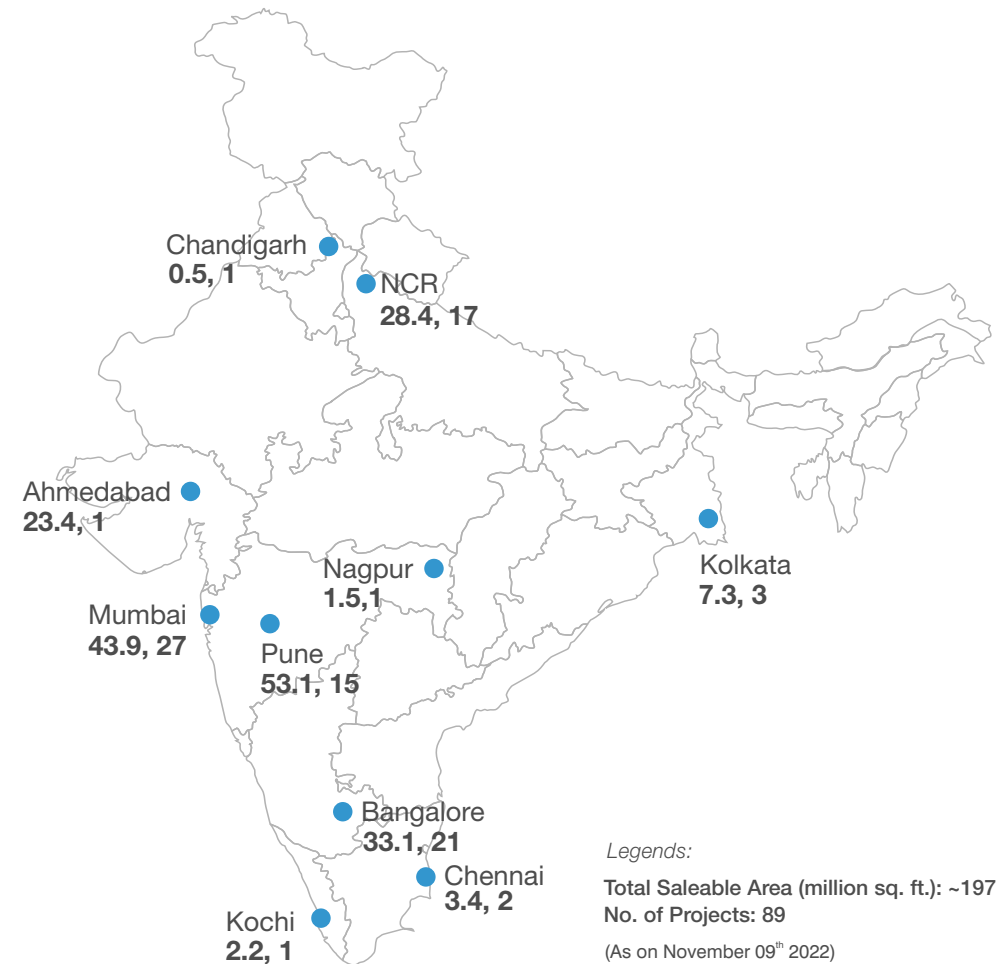
Value Creation Track Record

Particulars	21 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	14%	17
Godrej Consumer Products	28%	184
Godrej Industries	26%	147

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

GODREJ PROPERTIES

- Established in 1990
- India's largest developer by residential sales in FY21
- Successfully delivered ~23 million sq. ft. of real estate in the past five years
- ~197 million sq. ft. of saleable area across India
- Differentiated asset-light business model
- Over 375 awards received in the 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 46 residential projects with ~92 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 ~23 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 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 09th November 2022

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	12 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	9.7%	3.37
Godrej Properties	13.8%	5.19
BSE Realty Index	-1.1%	0.87

Note: CAGR calculated for prices as on 04th January, 2010 (the date of GPL's public listing) and 30th September 2022

AGENDA

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Q2 FY22 Operational Highlights **02**

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Annexure 04

Q2 FY22 OPERATIONAL HIGHLIGHTS

Sales Highlights

- Q2 FY23 booking value stood at INR 2,409 crore
- GPL's highest ever 1st half sales - booking value stood at INR 4,929 crore
- 4 new project/phase launches across 3 cities

Business Development

- Added two new residential projects in MMR and Bengaluru with an estimated booking value of INR 1,950 crore
- Post Q2 FY23, added two new residential projects in MMR and Pune with an estimated booking value of INR 2,500 crore

Cashflow Highlights

- Net operating cashflow for Q2 FY23 is INR 721 crore

ESG/CSR Initiatives

- In line with our commitment to minimize waste to landfill, a new project for Decentralized Solid waste management in Budni and Narsullaganj, Madhya Pradesh, with a target to divert 11,250 tonnes of waste from landfill, has successfully diverted 316 tonnes of waste till end of Q2.

Other Highlights

- Ranked #1 amongst listed global residential developers for the third consecutive year by the Global Real Estate Sustainability benchmark (GRESB)
- 38 awards received in Q2 FY23

SALES HIGHLIGHTS

Particulars	Q2 FY23	Q2 FY22	Growth	Q1 FY23	Growth	H1 FY23	H2 FY22	Growth
Area Sold (sq. ft.)	2,712,625	3,612,142	-25%	2,829,405	-4%	5,542,030	4,383,959	26%
Booking Value (INR Cr)	2,409	2,574	-6%	2,520	-4%	4,929	3,072	60%
Customer Collections* (INR Cr)	1,930	1,387	39%	1,555	24%	3,485	2,416	44%

Strong response to new project/phase launches

Godrej Splendour, Bengaluru

- Launched in Aug 2022
- Total sales stood at 582,196 sq. ft. with a booking value of INR 395 crore

Godrej Green Estate, NCR

- Launched in Sep 2022
- Total sales stood at 187,266 sq. ft. with a booking value of INR 146 crore

Godrej Woodsville, Pune

- Launched in Sep 2022
- Total sales stood at 318,308 sq. ft. with a booking value of INR 225 crore

Godrej South Estate, NCR

- Launched in Sep 2022
- Total sales stood at 53,231 sq. ft. with a booking value of INR 132 crore

SALES HIGHLIGHTS (Contd.)

City-wise Sales Breakdown

NCR

- Registered booking value of INR 852 crore through sale of 424 units with total sales of 0.79 million sq. ft.

MMR

- Registered booking value of INR 565 crore through sale of 344 units with total sales of 0.41 million sq. ft.

Pune

- Registered booking value of INR 484 crore through sale of 759 units with total sales of 0.70 million sq. ft.

Bengaluru

- Registered booking value of INR 430 crore through sale of 704 units with total sales of 0.65 million sq. ft.

PROJECT BOOKING

Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q2 FY23	H1 FY23	Q2 FY23	H1 FY23
Residential Projects				
Godrej Splendour, Bengaluru	582,196	582,196	395	395
Godrej Woodsville, Pune	318,308	318,308	225	225
Godrej Ascend, MMR	181,574	562,693	203	617
Godrej Horizon Mumbai, MMR	74,694	320,516	165	693
Godrej Woods, NCR	122,860	259,093	149	316
Godrej Green Estate, NCR	187,266	187,266	146	146
Godrej South Estate, NCR	53,231	60,447	132	145
Godrej Meridien, NCR	113,825	207,815	106	191
Godrej Connaught One, NCR	15,171	23,155	100	152
Godrej Sky Greens, Pune	114,024	252,183	77	168
Godrej Park Retreat, Bengaluru	103,483	527,508	66	334
The Highlands/Godrej City, MMR	82,175	89,504	64	70
Godrej Seven, Kolkata	123,169	235,399	56	110
Godrej RKS, MMR	20,973	23,451	54	61
Godrej Golf Links, NCR	65,846	106,362	51	84
Others ¹	542,956	1,751,829	412	1,195
Total	2,701,750	5,507,725	2,401	4,902

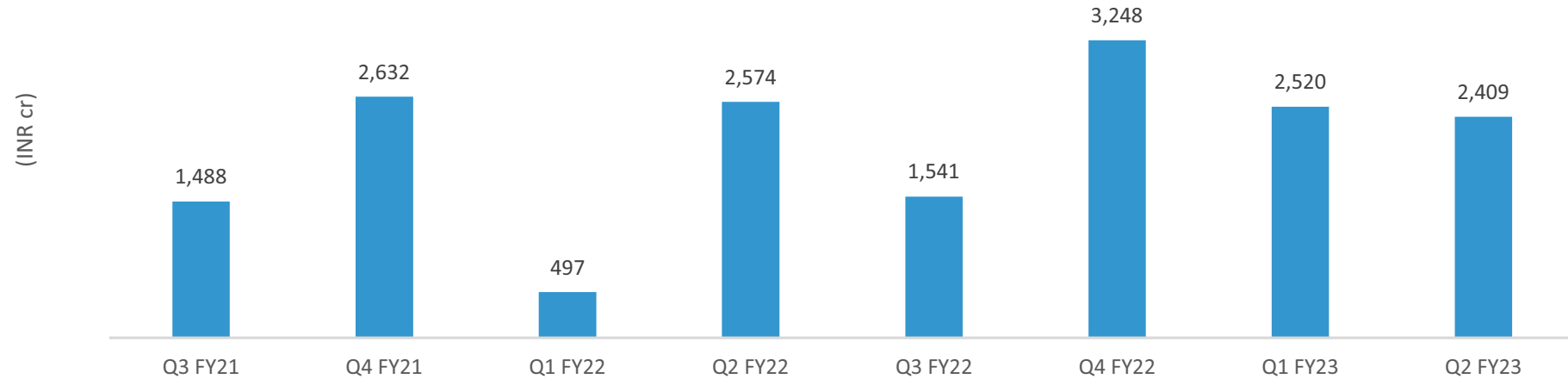
1. Includes cancellations in certain projects

PROJECT BOOKING (Contd.)

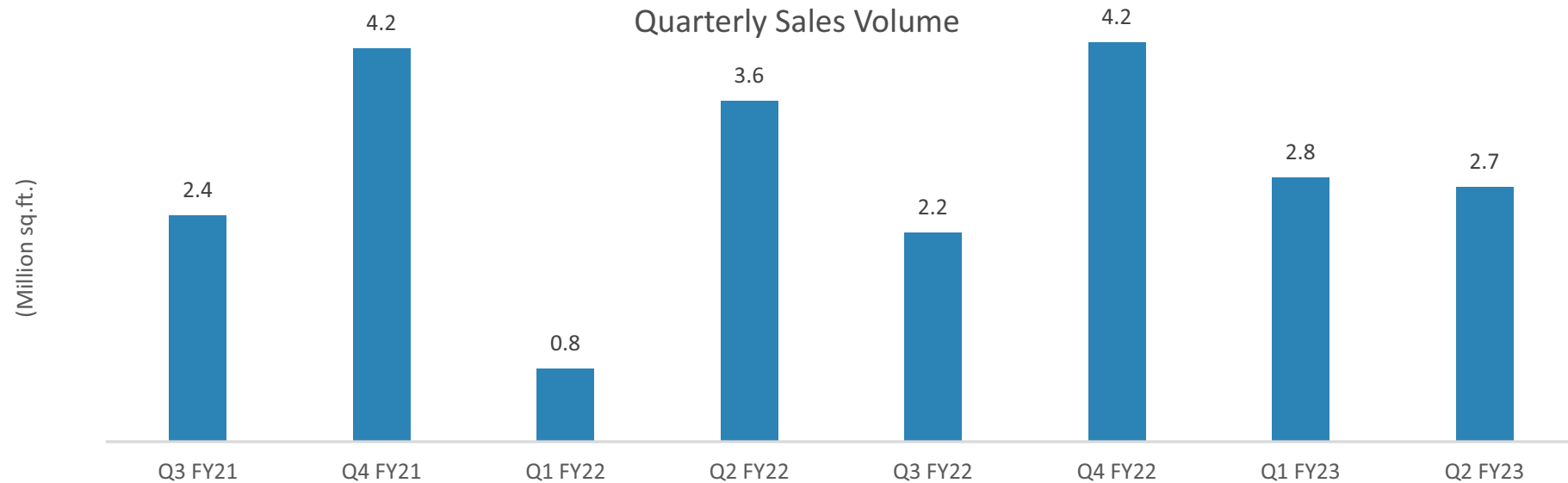
Particulars	Booking Area (sq. ft.)		Booking Value (INR Cr)	
	Q2 FY22	H1 FY22	Q2 FY22	H1 FY22
Commercial Projects				
Godrej Eternia, Chandigarh	10,875	34,305	8	27
Total	10,875	34,305	8	27
Grand Total	2,712,625	5,542,030	2,409	4,929

QUARTERLY SALES TREND

Quarterly Sales Value



Quarterly Sales Volume



BUSINESS DEVELOPMENT

Added 2 new projects in MMR and Bangalore with an estimated booking value of INR 1,950 crore

1. Carmichael Road, MMR

- Spread across approximately 0.5 acres, the project will offer 0.12 million sq. ft. of luxury residential development near Carmichael Road, an upmarket residential area in Mumbai
- The estimated revenue potential from the project is approximately INR 1,200 crore
- It is a 100% owned project

2. Indiranagar Extension, Bengaluru

- Spread across approximately 7 acres, the project will offer 0.6 million sq. ft. of premium residential development located in the immediate vicinity of Indiranagar and is close to the Old Airport Road and within the Outer Ring Road limits in Bengaluru
- The estimated revenue potential from the project is approximately INR 750 crore
- It is a 100% owned project

Existing Project Update

1. Godrej Park Greens (Mamurdi), Pune

GPL Economic Interest: Profit Share - 44%

- Area increased to 4.18 million sq. ft. basis final approved plan for all phases as against estimated area of 3.60 million sq. ft.

2. Godrej Horizon, Mumbai

GPL Economic Interest: GPL to construct space for society in lieu of saleable area

- Area increased to 1.71 million sq. ft. due to design changes as against estimated area of 1.60 million sq. ft.

BUSINESS DEVELOPMENT

Post Q2 FY23 - Added two new projects in MMR and Pune with an estimated booking value of INR 2,500 crore

Manor-Palghar, MMR

- Spread across approximately 50 acres, the project will offer 1.20 million sq. ft. of residential plotted development located in the fast-developing micro market of Manor, Palghar
- The estimated revenue potential from the project is approximately INR 500 crore
- It is a 100% owned project

Mundhwa, Pune

- Spread across approximately 12 acres, the project will offer 2.2 million sq. ft. of premium group housing development located at Mundhwa, one of the most centrally located residential areas in Pune.
- The estimated revenue potential from the project is approximately INR 2,000 crore
- It is a 100% owned project

GPL has added 6 new projects with a total saleable area of 6.34 million sq. ft. and total estimated booking value of INR 6,025 crore YTD.

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*
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
Nagpur Plotted	Nagpur	✓	1.16
Ashok Vihar	NCR	✓	0.70
Godrej Green Estate ^{##}	NCR	✓	0.49
Matunga	MMR	✓	0.18
Bannerghatta Road Ph1	Bengaluru	✓	1.08
Sarjapur 5 Ph 1	Bengaluru	✓	1.08
Indiranagar	Bengaluru	●	0.6
Manor, Palghar	Mumbai	●	1.0
Total			9.41

New Phase Launches Planned in FY22			
Project	City	Status	Launch Area*
Okhla Tower 1	NCR	✓	0.22
Godrej Garden City Ph 11	Ahmedabad	✓	1.24
Mahalunge Ph 8	Pune	✓	0.52
Mamurdi Ph 5	Pune	✓	0.60
Godrej Woodsville ^{^^}	Pune	✓	0.53
Manjari 4	Pune	✓	0.82
Godrej Ananda Ph 2	Bengaluru	✓	1.53
Joka Ph 2B	Kolkata	✓	0.57
Keshavnagar Ph 3	Pune	✓	0.85
Mamurdi Town Centre	Pune	✓	0.13
GGL Ph 6	NCR	✓	0.67
Sarjapur 4 Ph 2	Bengaluru	✓	0.69
Hinjawadi Ph 3	Pune	✓	0.61
Ashok Vihar Ph 2	NCR	✓	0.99
Godrej Palm Retreat Cluster D	NCR	✓	0.46
Total			10.43

✓ Launched ✓ On - Track ✓ Delayed

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

* in million sq. ft. | # - Hinjawadi Ph 1 | ^ - Whitefield | ## - Sonipat | ^^ - Hinjawadi Ph 2

CONSTRUCTION HIGHLIGHTS

Delivered 0.81 million sq. ft. in MMR in Q2FY23



Godrej Emerald, MMR

0.81 million sq.ft

GPL Economic Interest : 20%

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

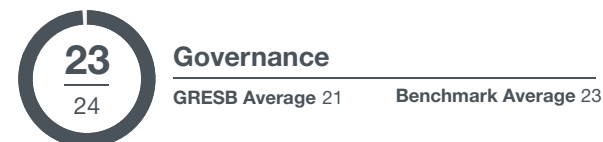
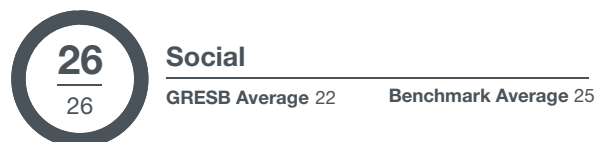
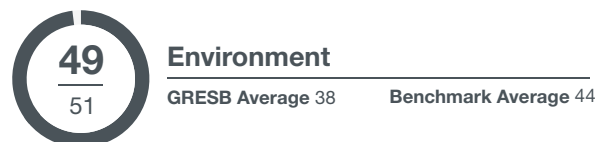
Participation & Score



GRESB Score **Green Star**
GRESB Average 81 Peer Average 91

- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate assets across the globe. It 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



AWARDS AND RECOGNITIONS

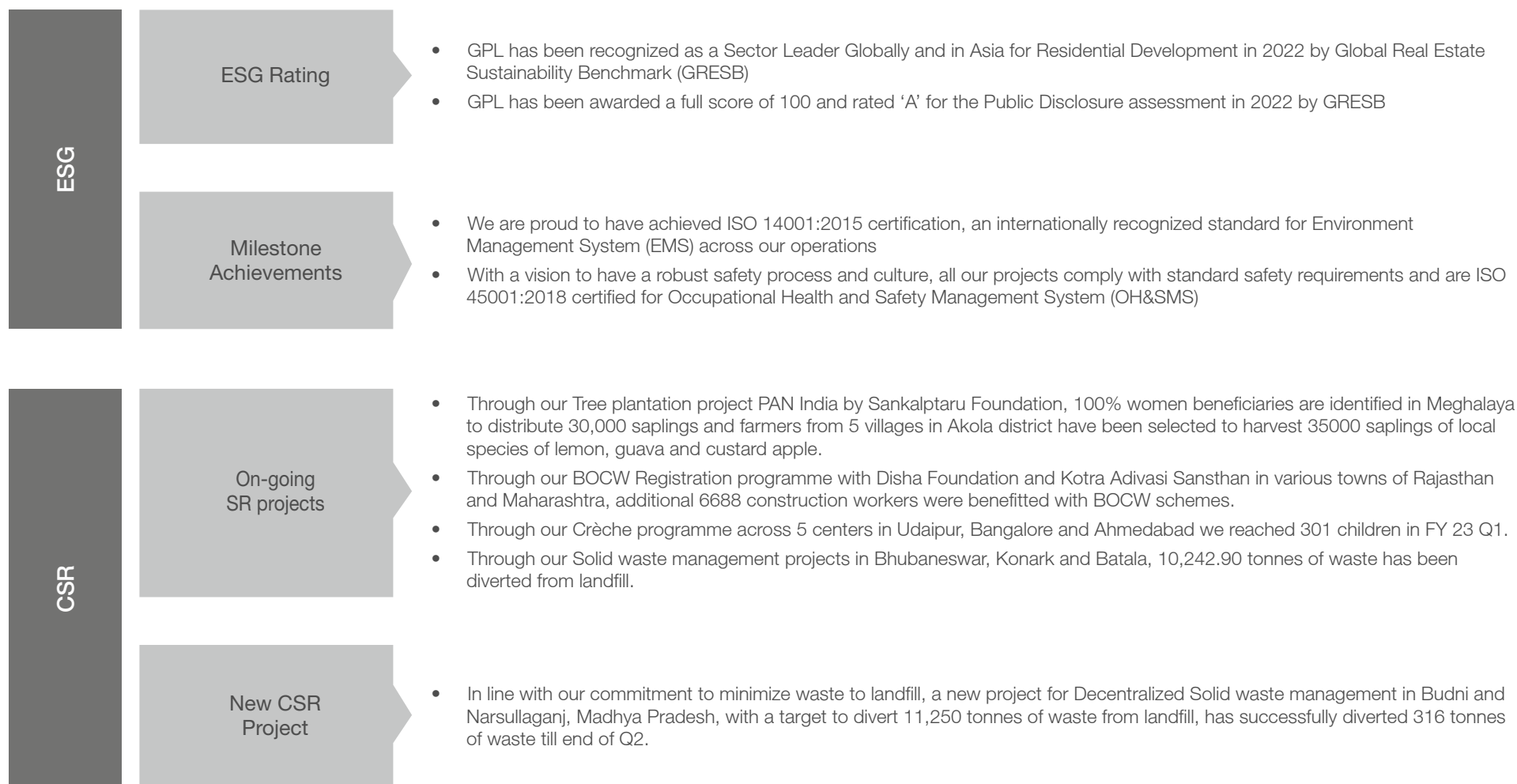
GPL received 38 awards in Q2 FY23

ILLUSTRATIVE LIST OF AWARDS

PROJECT AWARDS

- **Godrej City, Mumbai | Godrej Hill Retreat , Pune | Godrej Nature Plus, NCR**
Platinum Award - Grow Care India Occupational Health & Safety Awards 2022
- **Godrej RKS, Mumbai | Godrej Hill Retreat, Pune | Godrej Park Ridge, Pune | Godrej Golf Link, NCR | Godrej Nature Plus, NCR | Godrej Woods, NCR**
Platinum Award - Apex India Occupational Health & Safety Award – 2022
- **Godrej Emerald, Mumbai**
Greentech Quality & Innovation Award 2022 - Quality Improvement
- **Godrej Seven, Kolkata | Godrej Nature Plus, NCR**
Platinum Award - 13th Exceed Occupational Health and Safety Award 2022
- **Godrej City, Mumbai | Godrej Exquisite, Mumbai | Godrej Urban Park, Mumbai | Godrej Forest Grove, Pune**
Stat Gold / Gold Award - ICC National Occupational Health & Safety Awards - 2022

SUSTAINABILITY – ESG PERFORMANCE AND CSR IMPACT



AGENDA

Overview

Q2 FY22 Operational Highlights 02

Q2 FY22 Financial Highlights **03**

Annexure 04

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q2 FY23	Q2 FY22	% Change	Q1 FY23	% Change	H1 FY23	H1 FY22	% Change
Total Income	327	290	13%	375	-13%	702	522	34%
Adjusted EBITDA*	98	107	-8%	132	-26%	230	190	21%
EBITDA**	94	105	-10%	116	-19%	210	187	12%
Profit before tax	48	58	-17%	76	-37%	124	94	32%
Net Profit after tax	55	36	54%	46	21%	101	53	91%

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 Q2FY23

Particulars	INR Cr.
Godrej Retreat, Faridabad	68
The Trees, Vikhroli	12
Godrej Woodland, Bengaluru	9
Godrej Eternia, NCR	6
Godrej Nest/Nurture, NCR	6
Others	64
Interest and Other Income	204
Profit & Loss from Joint Venture	-42
Total Income	327

Profit & Loss form Joint Ventures with Structuring Income

Particulars	INR Cr.
Profit & Loss for Joint Ventures as reported in P&L	-42
Add: Structuring Income	
DM Fees from Joint Venture Projects	33
Net Interest Income from Joint Venture Projects	82
Profit & Loss for Joint Venture including Structuring Income	73

Note: Profit & Loss from Joint Venture is negative as reported in P&L due to initial marketing and other ineligible expenses for various Joint Venture projects pending revenue recognition which will be on project completion. However net earnings from Joint Venture projects is positive if we include DM Fees Income and Net Interest Income from Joint Venture Projects as presented above.

CONSOLIDATED FINANCIAL STATEMENTS - CASHFLOW

(INR Cr)

Notes	Particulars	Q2 FY23	H1 FY23
A	Operating cashflow		
	Total operating cash inflow	2,225	4,026
	Operating cash outflow		
	Construction and related outflow	-792	-1,669
	Other project related outflow	-712	-1,614
	Total operating cash outflow	-1,504	-3282
	Net operating cashflow	721	743
B	Financial cashflow		
	Interest and corporate taxes	-181	-273
	Net financial cashflow	-181	-273
C	Capital cashflow		
	Land & approval related outflow	-843	-1,381
	Advance to JV partners	-33	-36
	Net capital cashflow	-876	-1,417
(A+B+C)	Net cashflow	-337	-947
D	Adjustment for JV projects	-144	6
(A+B+C+D)	Total net GPL cashflow	-481	-941
E	Other Ind AS Adjustments	72	39
(A+B+C+D+E)	(Increase)/Decrease in Net Debt under Ind AS	-409	-902

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

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2022	As on 31.03.2022
A	Assets	Unaudited	Audited
1	Non Current assets		
a	Property, plant & equipment	113.78	104.62
b	Right-of-Use Asset	21.75	24.73
c	Capital Work-in-Progress	427.77	339.49
d	Investment Property	33.11	34.03
e	Goodwill on consolidation	0.04	0.04
f	Other intangible assets	18.23	19.54
g	Intangible assets under development	0.92	0.79
h	Equity accounted investees	745.21	804.22
i	Financial assets		
	Other Investments	675.79	719.66
	Trade Receivables	187.13	173.22
	Loans	13.05	43.81
	Other non – current financial assets	19.28	8.94
j	Deferred tax assets (net)	352.65	307.74
k	Income tax assets (net)	88.98	76.43
l	Other non-current non-financial assets	45.22	50.77
	Total non-current assets	2,742.91	2,708.03
2	Current assets		
a	Inventories	7,142.64	5,668.31
b	Financial assets		
	Investments	3,068.39	3,359.08
	Trade receivables	212.89	191.69
	Cash and cash equivalents	123.34	179.08
	Bank balances other than above	785.22	1,159.43
	Loans	2,804.51	2,552.67
	Other current financial assets	1,405.91	1,224.10
c	Other current non-financial assets	759.55	761.17
	Total current assets	16,302.45	15,095.53
	Total Assets	19,045.36	17,803.56

CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 30.09.2022	As on 31.03.2022
B	Equity and Liabilities	Unaudited	Audited
1	Equity		
a	Equity share capital	139.01	138.99
b	Other equity	8,638.86	8,536.40
c	Non-controlling interest	8.00	-1.82
	Total Equity	8,785.87	8,673.57
2	Liabilities		
2.1	Non Current Liabilities		
a	Financial liabilities		
	Borrowings	-	1,000.00
	Lease Liabilities	15.68	18.16
	Other Non - Current Financial Liabilities	-	78.44
b	Provisions	18.36	17.53
	Total Non-Current Liabilities	34.04	1,114.13
2.2	Current Liabilities		
a	Financial liabilities		
	Borrowings	5,359.96	4,169.82
	Lease Liabilities	6.71	8.25
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	24.82	41.86
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	2,146.83	2,212.24
	Other Current Financial Liabilities	586.72	454.27
b	Other Current Non Financial Liabilities	2,045.26	1,080.87
c	Provisions	38.54	38.77
d	Current Tax Liabilities (Net)	16.61	9.78
	Total Current Liabilities	10,225.45	8,015.86
	Total Liabilities	10,259.49	9,129.99
	Total Equity and Liabilities	19,045.36	17,803.56

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q2 FY23	Q2 FY22	Q1 FY23	H1 FY23	H1 FY22
Adjusted EBITDA / Total Income*	29.93%	36.74%	35.22%	32.76%	36.43%
EBITDA / Total Income**	28.89%	36.07%	30.93%	29.98%	35.82%
PBT Margin %	14.76%	20.10%	20.27%	17.70%	17.99%
Net Profit Margin % [#]	16.81%	12.32%	12.15%	14.32%	10.10%

*Adjusted EBITDA = EBITDA + interest included in cost of sale

**EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

[#]Net profit after minority interest

Leverage Indicators

Particulars	As on 30 th Sept 2022	As on 30 th June 2022	As on 31 st Mar 2022
Net Debt (INR Cr)	1,365	956	463
Networth (INR Cr)	8,778	8,721	8,675
Net Debt / Equity Ratio	0.16	0.11	0.05
Average Borrowing Cost (YTD)	6.25%	6.04%	5.95%

Note: All Numbers as per Ind AS

AGENDA

Overview

Q2 FY22 Operational Highlights 02

Q2 FY22 Financial Highlights 03

Annexure **04**

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	7.77	7.70	2,467	2,287	5.80
2	Godrej Seven	Kolkata	Residential	Profit Share – 46%	Equity Method	3.00	3.00	1.53	1.48	668	377	-
3	Godrej Prakriti	Kolkata	Residential	100% Owned Project	Line by Line Consolidation	2.95	2.95	2.77	2.67	932	831	2.34
4	Nagpur Plotted	Nagpur	Residential	100% owned project	Line by Line Consolidation	1.52	1.52	-	-	-	-	-
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	2.05	1,198	1,109	1.31
7	Godrej Greens	Pune	Residential	Profit Share – 40%	Equity Method	1.05	1.05	0.88	0.75	331	265	-
8	Godrej Park Greens (Mamurdi)	Pune	Residential	DM- 6.6% of Revenue & Profit Share – 44%	Equity Method	4.18	4.18	3.18	2.67	1,420	803	0.28
9	Hinjawadi	Pune	Residential	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	10.20	10.20	1.06	0.32	225	28	-
10	Manjari	Pune	Residential		Equity Method	4.06	4.06	2.09	1.88	1,131	526	-
11	Kalyani Nagar	Pune	Residential		Equity Method	0.50	0.50	-	-	-	-	-
12	Mahalunge	Pune	Residential		Equity Method	5.80	5.80	4.42	3.88	2,476	1,356	1.02
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	-	-	-	-	-
	Total East West Zone					76.30	75.06	25.79	23.40	10,848	7,582	10.75

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

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	1.29	1.22	406	314	1.29
3	Godrej E-City	Bengaluru	Residential	DM Fee – 11% of Revenue	Accrual Method	1.02	1.02	1.02	0.92	401	400	1.02
4	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	-
5	Godrej Eternity	Bengaluru	Residential	GPL holds 25.1% equity in the project specific company	Equity Method	1.16	1.16	1.16	1.15	595	535	0.93
6	Godrej Air	Bengaluru	Residential	Profit Share – 50%	Equity Method	0.82	0.82	0.82	0.82	561	519	0.66
7	Tumkur Road	Bengaluru	Residential	Revenue Based – 78.0%	Line by Line Consolidation	0.79	0.79	-	-	-	-	-
8	Godrej Avenues	Bengaluru	Residential	100% owned project	Line by Line Consolidation	0.77	0.77	0.77	0.76	364	362	0.77
9	Godrej Aqua	Bengaluru	Residential	100% owned project	Line by Line Consolidation	0.78	0.78	0.78	0.70	368	354	0.78
10	Godrej 24 (Sarjapur 3)	Bengaluru	Residential	DM Fee – 11% of Revenue	Accrual Method	0.57	0.57	0.57	0.54	268	224	-
11	Godrej Royale Woods (Devanahalli 2)	Bengaluru	Residential	Profit Share – 55% (for 87.3% of area)	Equity Method	1.57	1.37	1.57	1.10	491	338	-
12	Godrej Reserve	Bengaluru	Residential	Profit Share – 21.7%	Equity Method	1.90	1.90	1.90	1.80	590	560	1.90
13	Godrej Nurture	Bengaluru	Residential	Profit Share – 50%	Equity Method	1.36	1.36	0.71	0.71	382	325	-
14	Godrej Ananda	Bengaluru	Residential	DM-4.5% of Revenue & Profit Share-49%	Equity Method	3.00	3.00	0.74	0.72	327	188	-
15	Godrej Park Retreat (Sarjapur 4)	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.66	1.66	0.97	0.91	579	171	-
16	Whitefield Road	Bengaluru	Residential	100% owned project; 5.4% area share to landlord	Line by Line Consolidation	2.57	2.45	1.07	0.58	395	78	-
17	Sarjapur 5	Bengaluru	Residential	100% owned project	Line by Line Consolidation	1.50	1.50	-	-	-	-	-
18	Bannerghatta Road	Bengaluru	Residential	100% owned project; ~5% area share to landlord	Line by Line Consolidation	3.61	3.45	-	-	-	-	-
19	Indiranagar extension	Bengaluru	Residential	100% owned project	Line by Line Consolidation	0.60	0.60	-	-	-	-	-
20	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	0.64	0.64	264	257	0.64
21	Godrej Azure	Chennai	Residential	Profit Share – 37%	Equity Method	1.04	1.04	0.47	0.47	196	190	0.47
22	Kochi Project	Kochi	Residential	Revenue Based – 70%	Line by Line Consolidation	2.24	2.24	-	-	-	-	-
	Total South Zone					37.10	36.62	15.45	13.34	6,399	4,864	8.46

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Business Model	Accounting Method	Estimated Saleable Area (mn sq ft)	GPL Share 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	1.43	870	852	1.46
2	Godrej Aria	Gurugram	Residential	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Equity Method	0.67	0.67	0.67	0.65	404	404	0.67
3	Godrej 101	Gurugram	Residential	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Equity Method	0.76	0.76	0.63	0.56	337	335	0.63
4	Godrej Oasis	Gurugram	Residential	Profit Share – 51%	Line by Line Consolidation	0.49	0.49	0.49	0.48	308	303	0.49
5	Godrej Icon	Gurugram	Residential	Profit Share – 51%	Line by Line Consolidation	0.80	0.80	0.62	0.56	397	395	0.62
6	Godrej Nature+	Gurugram	Residential	Profit Share – 40%	Equity Method	1.75	1.75	1.61	1.37	840	344	-
7	Godrej Air	New Gurugram	Residential	Profit Share – 37.5%	Equity Method	1.00	1.00	1.00	0.99	595	210	-
8	Godrej Meridien	Gurugram	Residential	GPL owns 20% equity in project specific company	Equity Method	1.52	1.52	1.52	1.41	1,242	401	-
9	Godrej Habitat	Gurugram	Residential	Revenue Share – 95%	Line by Line Consolidation	0.77	0.77	0.77	0.69	406	143	-
10	Godrej South Estate	NCR	Residential	Profit Share - 58%	Equity Method	1.01	1.01	0.87	0.44	795	339	-
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	0.90	579	486	0.91
13	Godrej Connaught One	NCR	Residential	DM - 10% of Revenue & Profit Share - 50%	Equity Method	0.13	0.13	0.13	0.02	152	25	-
14	Godrej Green Estate (Sonipat)	NCR	Residential	Profit Share - 51%	Line by Line Consolidation	1.00	1.00	0.49	0.19	146	45	-
15	Godrej Nest (Sector 150)	Noida	Residential	DM Fee – 11% of Revenue	Accrual Method	2.20	2.20	1.86	1.71	1,007	431	-
16	Godrej Palm Retreat (Ace 150)	Noida	Residential	DM Fee – 13% of Revenue	Accrual Method	1.82	1.82	1.37	1.26	870	333	-
17	Godrej Golf Links	Greater Noida	Residential	Profit Share - 40%	Equity Method	4.73	4.73	3.34	3.17	2,015	1,275	-
18	Godrej Woods (Sector 43)	Noida	Residential	Profit Share – 49%	Equity Method	2.44	2.44	2.44	1.85	2,055	1,084	-
	Total North Zone					27.51	26.86	20.30	17.68	13,018	7,405	4.78

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 Platinum	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	0.64	0.64	0.64	0.63	1,023	1,015	0.64
2	Godrej Emerald	Mumbai	Residential	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Equity Method	1.35	1.35	1.35	1.20	1,037	784	0.81
3	Godrej Park	Mumbai	Residential	Revenue Based – 56.5%	Line by Line Consolidation	0.77	0.77	-	-	-	-	-
4	Godrej Vihaa	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	1.30	1.30	0.74	0.59	224	165	0.33
5	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	2.37	1.97	1,281	837	0.67
6	The Trees	Mumbai	Mixed Use	100% owned project	Line by Line Consolidation	1.19	1.19	1.19	1.15	2,276	2,276	1.19
7	G&B, Vikhroli	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	0.80	0.80	-	-	-	-	-
8	G&B, Vikhroli	Mumbai	Mixed Use	DM Fee – 10% of Revenue	Accrual Method	1.20	1.20	-	-	-	-	-
9	G&B Lawkim, Thane	Mumbai	Residential	Profit Based – 32%	Equity Method	0.27	0.27	-	-	-	-	-
10	Godrej Tranquil	Mumbai	Residential	DM Fee – 11% of Revenue	Accrual Method	1.58	1.58	0.79	0.68	878	608	0.24
11	Godrej Edenwoods	Mumbai	Residential	Profit Based – 50% (from 85% of revenue for this project)	Equity Method	0.03	0.03	0.03	-	-	-	-
12	Godrej Alive	Mumbai	Residential	DM Fee – 10% of Revenue	Accrual Method	2.10	2.10	-	-	-	-	-
13	Bandra	Mumbai	Residential	Revenue Based – 60%	Line by Line Consolidation	1.07	1.07	-	-	-	-	-
14	Godrej Bayview	Mumbai	Residential	Profit Share – 50%	Equity Method	0.50	0.50	0.35	0.13	256	52	-
15	Godrej Exquisite	Mumbai	Residential	GPL holds 20% equity in the project specific company	Equity Method	0.79	0.79	0.79	0.39	457	183	-
16	Godrej RKS	Mumbai	Mixed Use	100% owned project	Line by Line Consolidation	0.38	0.38	0.38	0.27	658	411	-
17	Godrej Nirvaan	Mumbai	Residential	Profit Share - 50%	Equity Method	2.84	2.42	1.45	1.00	650	318	-
18	Taloja	Mumbai	Residential	Profit Share - 55%	Equity Method	7.50	7.50	-	-	-	-	-
19	Godrej Ascend	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.64	1.61	0.88	0.56	617	65	-
20	Godrej Urban Park	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.61	0.61	0.37	0.21	433	188	-
21	Worli	Mumbai	Residential	Profit Share – 50%	Equity Method	1.27	1.17	-	-	-	-	-
22	Matunga	Mumbai	Residential	Revenue Share - 89%	Line by Line Consolidation	0.19	0.18	-	-	-	-	-
23	Godrej Riviera	Mumbai	Residential	100% owned project	Line by Line Consolidation	2.74	2.69	0.60	0.14	100	14	-
24	Sanpada	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.39	0.39	-	-	-	-	-
25	Godrej Horizon	Mumbai	Residential	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	1.71	1.68	0.53	0.32	693	68	-
26	Carmichael Road	Mumbai	Residential	100% owned project	Line by Line Consolidation	0.12	0.12	-	-	-	-	-
27	Manor, Palghar	Mumbai	Residential	100% owned project	Line by Line Consolidation	1.20	1.20	-	-	-	-	-
	Total MMR Zone					42.38	41.74	12.46	9.24	10,583	6,984	3.88
A	Total Residential Projects					183.29	180.28	74.00	63.66	40,848	26,835	27.87

B. COMMERCIAL PROJECTS

i. Commercial Projects (Build to Sale)

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 /Leased (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	0.26	219	171	0.51
3	Godrej Genesis	Kolkata	Commercial	Area Based – 62%	Line by Line Consolidation	1.31	0.81	0.81	0.73	334	308	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	GPL owns 51% of equity in project specific company, Revenue Based 58%	Equity Method	0.48	0.48	-	-	-	-	-
Total Commercial Projects (Build to Sale)						7.06	6.56	1.32	0.99	553	478	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 (INR per sq ft)	OC Received (mn sq ft)
1	Hebbal	Bangalore	Commercial	GPL holds 20% equity in project specific company	Equity Method	0.67	0.67	-	-	-
2	Indira Nagar	Bangalore	Commercial	GPL holds 20% equity in project specific company	Equity Method	1.05	1.05	-	-	-
3	Godrej Two	Mumbai	Commercial	GPL holds 50% equity in project specific company	Equity Method	1.16	1.16	0.41	168	1.16
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	0.41	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)
1	The Trees - Hotel	Mumbai	Mixed Used	100% owned project	Line by Line Consolidation	0.34
Total Commercial Projects (Build to Operate)						0.34

THANK YOU

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GODREJ PROPERTIES LIMITED

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PRESS RELEASE

Consolidated Financials for Q2 FY23 Results

- GPL's highest ever sales for the 1st half of any financial year – booking value stood at INR 4,930 crore
- Total income grew by 13% to INR 327 crore in Q2 FY23
- Net Profit grew by 54% to INR 55 crore in Q2 FY23

Mumbai, November 09, 2022: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the second quarter ended September 30, 2022.

CORPORATE HIGHLIGHTS:

Sales Highlights

- Q2 FY23 witnessed total booking value of INR 2,409 crore and total booking volume of 2.71 million sq. ft.
- 4 new project/phase launches across 3 cities

Business Development

Added 2 new projects in MMR and Bangalore with an expected booking value of 1,950 crore

Carmichael Road, MMR

- Spread across approximately 0.5 acres, this project will offer 0.12 million sq. ft. of luxury residential development near Carmichael Road, an upmarket residential area in Mumbai
- The estimated revenue potential from the project is approximately INR 1,200 crore
- It is a 100% owned project

Indiranagar extension, Bengaluru

- Spread across approximately 7 acres, this project will offer 0.6 million sq. ft. of premium residential development located in the immediate vicinity of Indiranagar and is close to the Old Airport Road and within the Outer Ring Road limits in Bengaluru
- The estimated revenue potential from the project is approximately INR 750 crore
- It is a 100% owned project

Post Q2 FY23 - Added two new projects in MMR and Pune with an expected booking value of 2,500 crore**Manor-Palghar, MMR**

- Spread across approximately 50 acres, the project will offer 1.20 million sq. ft. of residential plotted development located in the fast-developing micro market of Manor, Palghar
- The estimated revenue potential from the project is approximately INR 500 crore
- It is a 100% owned project

Mundhwa, Pune

- Spread across approximately 12 acres, the project will offer 2.2 million sq. ft. of premium group housing development located at Mundhwa, one of the most centrally located residential areas in Pune
- The estimated revenue potential from the project is approximately INR 2,000 crore
- It is a 100% owned project

For the financial year to date, we have added 6 new projects with an estimated revenue potential of INR 6,025 crore.

Other Highlights

- 38 awards and recognitions received in Q2 FY23
- Ranked #1 amongst listed global residential developers for the third consecutive year by the Global Real Estate Sustainability benchmark (GRESB)

Commenting on the performance of Q2 FY2023, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

“While the global macroeconomic environment deteriorated in the second quarter, India’s economy continues to outperform and residential real estate demand continues to remain robust. At the halfway mark of the financial year, we are confident of achieving our booking value guidance of 10,000 crore for FY 23.”

We are witnessing a lot of momentum in business development and hope to deliver GPL's best ever year for new project additions through strong momentum in the second half of the year. This in turn will ensure that the sharp increase in booking value this year is continued in the years ahead."

Financial Overview (Consolidated)

Q2 FY2023 performance overview compared with Q2 FY2022

- Total Income stood at INR 327 crore as compared to INR 290 crore
- EBITDA stood at INR 94 crore as compared to INR 105 crore
- Net Profit stood at INR 55 crore as compared to INR 36 crore
- EPS[#] amounted to INR 1.98 as compared to INR 1.28

[#]not annualised

--ENDS--

About Godrej Properties Limited:

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 125-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 300 awards and recognitions, including the Porter Prize 2019, The Most Trusted Real Estate Brand in the 2019 Brand Trust Report, Builder of the Year at the CNBC-Awaaz Real Estate Awards 2019, and The Economic Times Best Real Estate Brand 2018.

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