



GODREJ PROPERTIES LIMITED

Registered and Corporate Office: Godrej Bhavan, 4th Floor, 4A, Home Street, Fort, Mumbai- 400 001

PRESS RELEASE

Q1 FY2014 Results

- **Consolidated Q1 FY2014 Total Income stood at 244.3 crore**
 - **Net Profit grew by 130% to 39.5 crore in Q1 FY2014**
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Mumbai, July 27 2013: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the quarter ended June 30, 2013.

CORPORATE HIGHLIGHTS:

Business Development Highlights

Continued to build strong development pipeline in high growth markets- added two projects with 1.85 million sq.ft. of saleable area in Q1 FY2014

Okhla, New Delhi

- Added GPL's first project in New Delhi with 0.85 million sq. ft. saleable area

Whitefield, Bengaluru

- Expanded our Bengaluru portfolio with addition of a new project with 1 million sq. ft. of saleable area under the development management fee model

Residential Co-investment Platform

First two projects added under the Residential co-investment platform – Okhla, New Delhi & Sahakar Nagar 2, Mumbai

- GPL's peak investment in the projects will considerably reduce
- Consistent fee generation for the duration of the project

Sales Highlights

Demonstrated strong progress in ongoing sales despite adverse market conditions

- Q1 FY2014 witnessed total booking value of INR 606 crore and total booking volume of 0.59 million sq. ft.
- Residential projects recorded booking value of INR 224 crore and booking volume of 0.43 million sq. ft.
- Commercial projects recorded booking value of INR 382 crore and booking volume of 0.16 million sq. ft.

Godrej BKC, Mumbai

- Flagship commercial project launched at BKC, Mumbai in March 2013
- 0.137 million sq. ft. sold with a booking value of INR 331 crore in Q1 FY2014

Godrej Garden City, Ahmedabad

- Phase V (residential, retail & affordable housing units) launched in last week of March and in early April
- 0.24 million sq. ft. of sales recorded with a booking value of INR 81 crore in Q1 FY2014

Awards and Recognition

GPL received 3 awards in Q1 FY2014

- **‘Best Emerging Developer’**: NDTV Property Awards, 2013
- **‘Best Business Practice in Real Estate’**: National Real Estate Award for Excellence in Real Estate for the year 2012 by Accommodation Times
- **Ranked amongst India’s Top 25 Companies to Work for in 2013**: In a study by the Great Places to Work Institute and the Economic Times
 - Ranked #25 in the overall category
 - Ranked #1 in the Real Estate and Construction sector

Commenting on the financial performance of Q1 FY2014, Mr Pirojsha Godrej, Managing Director & CEO of Godrej Properties Limited, said:

“Godrej Properties has delivered strong YoY earnings and bookings growth despite adverse market conditions. We continue to expand our development portfolio and signed two new deals in our target markets of Bangalore and NCR this quarter. We hope to sustain the momentum for the rest of FY 2014.”

Financial Overview (Consolidated)

Q1 FY2014 performance overview (Compared with Q1 FY2013)

- Total income increased by 5% to INR 244.3 crore from INR 232.8 crore
- EBITDA increased by 77% to INR 83.3 crore from INR 47.0 crore
- Net profit increased by 130 % to INR 39.5 crore as compared to INR 17.2
- EBITDA Margin increased to 34.1% as compared to 20.2%

About Godrej Properties Ltd.:

Godrej Properties brings the Godrej Group philosophy of innovation and excellence to the real estate industry. Each Godrej Properties development combines a 116-year legacy of excellence and innovation with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across approximately 85 million square feet in 12 cities.

Godrej Properties has always embraced the notion that collaboration is the essence of excellence. To that end, we have worked with some of the best designers, architects and contractors within India and around the globe to deliver imaginative and sustainable spaces. By bringing together some of the best talent in the global real estate sector, Godrej Properties works to create developments that will last into the future, and foresee the needs of each and every resident.

Over the last few years, Godrej Properties has received over 40 awards and recognitions, including “Popular Choice - Developer of the Year” award by ET NOW in 2013 and “Best Business Practice in Real Estate” for the year 2012 by Accommodation Times. Official recognition, though, matters less than the affirmation we receive from our customers. Each home or office we construct is a relationship, and each smile a confirmation of a job well done.

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DISCLAIMER:

“Godrej Properties Limited (the “Company”) is proposing, subject to market conditions, requisite approvals and other considerations, a rights issue of its equity shares and has filed a Draft Letter of Offer with SEBI. The Draft Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the website of the Lead Manager at www.investmentbank.kotak.com. Investors should note that investment in equity shares involves a high degree of risk, and are requested to refer to the Draft Letter of Offer, including the section titled “Risk Factors” of the aforementioned offer document, for further details.”