



GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

Registered and Corporate Office: Godrej One, 5th Floor, Pirojshanagar, Vikhroli (E), Eastern Express Highway, Mumbai – 400079

PRESS RELEASE

Q1 FY19 Results

- Raised INR 1,000 crore through preferential issue
 - Total Income increased by 19% and adjusted EBITDA increased by 22%
 - Total booking value stood at INR 820 crore
 - Launched 4 new projects/phases in 3 cities
 - GPL's first precast plant set up in NCR
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Mumbai, August 02, 2018: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the first quarter ended June 30, 2018.

CORPORATE HIGHLIGHTS:

Capital Raising

- Raised INR 1,000 crore through preferential issue
- Allotted 1.28 million equity shares of INR 5 each to Gamnat Pte. Ltd., a GIC - managed investment firm for INR 783.50/share
- Will use the proceeds to fund exciting growth opportunities across India's leading real estate markets
- GPL's net debt/equity ratio now stands at 0.70 which gives GPL significant headroom to capitalize on new business development opportunities

Sales Highlights

- Q1 FY19 witnessed total booking value of INR 820 crore and total booking volume of 1.17 million sq. ft. as compared to total booking value of INR 1,474 crore and total booking volume of 1.8 million sq. ft. in Q1 FY18

Construction Highlights

- GPL's first precast plant set up to reduce construction timelines at Godrej Golf Links, Greater Noida
- Factory capacity of 0.5 million sq. ft. per year to construct villas and towers

Other Highlights

- GPL received 8 awards in Q1 FY19

Commenting on the performance of Q1 FY2019, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

"We have just completed an eventful start to the year. The new accounting standards fundamentally change the way we recognize revenues and will lead to more volatility in reported earnings. We successfully raised INR 1,000 crore through a preferential issue in June 2018. This will help us to accelerate the scale of expansion in our top four focus markets and capitalize on the many opportunities in the business development space. Our booking value stood at INR 820 crore. Given the exciting launch pipeline, we remain confident of a pickup in sales performance in the year ahead. "

Financial Overview (Consolidated)

Q1 FY2019 performance overview compared with Q1 FY2018

- Total Income increased by 19% to INR 1,055 crore from INR 888 crore
- Adjusted EBITDA increased by 22% to INR 280 crore from INR 230 crore
- EBITDA decreased by 34% and stood at INR 125 crore
- Net profit decreased by 65% and stood at INR 34 crore
- EPS[#] amounted to INR 1.56 as compared to INR 4.58

[#]not annualised

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 121-year legacy of excellence and trust with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across approximately 14 million square meters (151 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 200 awards and recognitions, including the "Real Estate Company Of The Year" at the Construction Week India Awards 2015, 'Golden Peacock Award for Sustainability' for the year 2015 by Institute Of Directors (IOD), "Most Reliable Builder for 2014" at the CNBC AWAAZ Real Estate Awards 2014, "Innovation Leader in Real Estate" award at the NDTV Property Awards 2014 and "Popular Choice - Developer of the Year" award by ET NOW in 2013.

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