



GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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

PRESS RELEASE

Q1 FY20 Results

- Net profit increased by 162% to INR 90 crore
 - Raised INR 2,100 crore through QIP
 - Total booking value growth of 9% to INR 897 crore
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Mumbai, August 08, 2019: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the first quarter ended June 30, 2019.

CORPORATE HIGHLIGHTS:

Capital Raising

- Allotted 2,26,29,310 equity shares of INR 5 each to Qualified Institutional Buyers for INR 928/share
- Demonstrates GPL's ability to successfully raise capital in tough macro-economic environment for the real estate sector
- Equity raise was specifically timed to take advantage of a countercyclical investment strategy. Current market dynamics, where the NBFC crisis has further worsened an already challenged liquidity environment, provides us an unprecedented opportunity to strengthen our business development pipeline
- Significantly bolstered our balance sheet. GPL's net debt/equity ratio now stands at 0.2x

Sales Highlights

- Q1 FY20 witnessed total booking value of INR 897 crore and total booking volume of 1.35 million sq. ft. as compared to total booking value of INR 820 crore and total booking volume of 1.17 million sq. ft. in Q1 FY19.

Business Development

Added 1 new project with saleable area of ~0.35 million sq. ft. in Q1 FY20

RK Studios - Chembur, Mumbai

- Spread across 2.2 acres, this project will offer ~0.35 million sq. ft. of saleable area comprising modern residential apartments of various configurations as well as a luxury retail experience
- Strategically located on the main Sion-Panvel Road, R K Studios offers an extremely well developed social and civic infrastructure with multiple schools, hospitals, retail malls, residential, and commercial spaces in close proximity

Construction Highlights

- Delivered ~1.4 million sq. ft. across 2 cities in Q1 FY20

Commenting on the performance of Q1 FY2020, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

“In June of this year, we successfully raised rupees 2,100 crore through a Qualified Institutional Placement. Our timely equity raise has significantly bolstered our balance sheet which we believe will enable us to strengthen our portfolio with new projects at attractive terms. The total value of bookings in Q1 FY20 stood at rupees 897 crore. Given our exciting launch pipeline, we are confident of delivering significant increase in sales numbers in the months ahead”

Financial Overview (Consolidated)

Q1 FY2020 performance overview compared with Q1 FY2019

- Total Income decreased by 33% to INR 708 crore
- EBITDA increased by 56% to INR 195 crore
- Net profit increased by 162% to INR 90 crore
- EPS[#] amounted to INR 3.91 as compared to INR 1.56

[#]not annualised

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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 122-year legacy of excellence and trust with a commitment to cutting-edge design and technology.

In recent years, Godrej Properties has received over 250 awards and recognitions, including 'The Most Trusted Real Estate Brand' in 2019 Brand Trust Report, 'The Economic Times Best Real Estate Brand 2018', 'Builder of the Year' at the CNBC-Awaaz Real Estate Awards 2018, 'Real Estate Company of the Year' at the 8th Annual Construction Week India Awards 2018, India's Top Builders 2018 at the Construction World Architect and Builder (CWAB) AWARDS 2018 and the Golden Peacock National Quality Award – 2017 at the Institute Of Directors 27th World Congress on Business Excellence and Innovation.

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