



GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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

PRESS RELEASE

Consolidated Financials for Q1 FY21 Results

- Total booking value for Q1 FY21 increased by 71% to INR 1,531 crore
- Total income stood at INR 165 crore in Q1 FY21
- EBITDA stood at INR 40 crore in Q1 FY21
- Net Profit stood at INR (20) crore in Q1 FY21

Mumbai, August 05, 2020: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the first quarter ended June 30, 2020.

CORPORATE HIGHLIGHTS:

Highlights

- Q1 FY21 witnessed total booking value of INR 1,531 crore and total booking volume of 2.51 million sq. ft. as compared to total booking value of INR 897 crore and total booking volume of 1.35 million sq. ft. in Q1 FY20
- Raised INR 1,000 crore in July through the allotment of unsecured, redeemable, non-convertible debentures on a private placement basis for a term of 3 years at 7.5%, the lowest NCD rate achieved in the real estate industry
- Leased ~ 2 lakh sq. ft. of office space to A.P. Moller – Maersk's business units at Godrej Two
- Construction activity has resumed on almost all the sites post the lockdown and the labor strength at the end of July was at approximately 60% of pre-COVID levels

Commenting on the performance of Q1 FY2021, Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, said:

“With the lockdown in place for most of the quarter, construction activities during the period were extremely limited leading to almost no revenue recognition and to poor operating cash flows. At the same time, our teams demonstrated agility by relying on digital sales tools to achieve strong sales thereby delivering our highest ever market share in a quarter.

While we expect poor reported earnings and cash flows this financial year due to the lockdown and the major impact this has had on our annual construction plan, we expect strong momentum in both portfolio project additions and new project launches during the rest of the financial year. The current crisis will add further momentum to the process of consolidation that is underway in the sector and we will continue to focus on rapidly growing our market share.”

Financial Overview (Consolidated)

Q1 FY2021 performance overview compared with Q1 FY2020

- Total Income stood at INR 165 crore as compared to INR 708 crore
- EBITDA stood at INR 40 crore as compared to INR 195 crore
- Net Profit stood at INR (20) crore as compared to INR 90 crore
- EPS[#] amounted to INR (0.80) as compared to INR 3.91

[#]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 123-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability.

In recent years, Godrej Properties has received over 250 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, The Economic Times Best Real Estate Brand 2018, and Real Estate Company of the Year at the 8th Annual Construction Week India Awards 2018.

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