



GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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PRESS RELEASE

Consolidated Financials for Q1 FY24 Results

- Total Income grew by 251% to INR 1,315 crore and net profit grew by 174% to INR 125 crores.
- Bookings declined by 11% to 2,254 crore
- Added 4 new projects with a total estimated booking value of ~INR 6,450 Crore in April-July 2023
- Projects aggregating ~4.9 million sq. ft. delivered in Q1 FY24

Mumbai, August 02, 2023: Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the first quarter ended June 30, 2023.

CORPORATE HIGHLIGHTS:

Sales Highlights

- Q1 FY24 witnessed total booking value of INR 2,254 crore with 2.25 million sq. ft. of area sold during the quarter.
- Sustenance sales grew by 19% year-on-year to INR 1,816 crores during Q1 FY24.
- 3 new projects/phases launched during the quarter.

Business Development

- Added 4 new projects with a total estimated saleable area of ~3.7 million sq. ft. and total estimated booking value of ~INR 6,450 Crore in April-July 2023

Particulars	Estimated Saleable Area (million sq. ft.)	Expected Booking Value (INR Cr)	Business Model
New Alipore, Kolkata	0.98	1,200	100% owned group housing development project
Gurugram 1	1.53	2,150	100% owned group housing development project
Gurugram 2*	0.59	1,700	100% owned group housing development project
Gurugram 3*	0.55	1,400	100% owned group housing development project
Total	3.65	6,450	

*2 of the Gurugram projects were won in the auction held in May 2023 with the official allotment and announcement in July 2023.

Other Highlights

- Collections grew by 26% to INR 1,954 crore in Q1 FY24, leading to net operating cash flow growth of 436% to INR 118 crore in Q1 FY24
- Delivered ~4.9 million sq. ft. across 4 markets in Q1 FY24
- GPL received 3 awards in Q1 FY24

Commenting on the performance of Q1 FY2024, Mr. Pirojsha Godrej, Executive Chairperson, Godrej Properties Limited, said:

“While it was a muted start to the year from a bookings perspective, Godrej Properties saw strong traction in deliveries, business development, cash collections, and earnings in Q1 FY 24. With a robust launch pipeline, strong balance sheet, and resilient demand, we are on-track to achieve our bookings target of INR 14,000 crore in FY24 while also achieving our highest ever deliveries and collections performance.”

Financial Overview (Consolidated)

Q1 FY24 performance overview compared with Q1 FY23

- Total Income grew by 251% to INR 1,315 crore as compared to INR 375 crore
- EBITDA grew by 98% to INR 230 crore as compared to INR 116 crore
- Net Profit grew by 174% to INR 125 crore as compared to INR 46 crore
- EPS[#] amounted to INR 4.59 as compared to INR 1.64

[#]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 126-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 400 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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