



GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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

PRESS RELEASE

Q4 & FY16 Results

- **GPL's best ever financial year across parameters - Recorded highest ever Total Income, EBITDA, PBT & Net Profit**
 - **Highest ever sales in a financial year - booking value of INR 5,038 crore**
 - **88% YoY growth in bookings despite weak market conditions**
 - **Highest ever deliveries in a single financial year**
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Mumbai, May 05 2016: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the fourth quarter and financial year ended March 31, 2016.

CORPORATE HIGHLIGHTS:

Godrej Fund Management (GFM)

- GFM is a dedicated fund management subsidiary of GPL with a presence in India and Singapore
- GFM raised US \$275 million for Godrej Residential Investment Program II (GRIP II) with Dutch pension fund asset manager APG Asset Management N.V. (APG) as the lead investor
- GFM will advise GRIP II investors on investments into a residential development platform with GPL in India
- GPL will hold a 20% stake in GRIP II
- Fits into GPL strategy of increasing the depth of operations across the country's leading real estate markets while maintaining a capital light development strategy

Business Development

Added 2 new projects with 5 million sq. ft. of saleable area in Q4 FY16

Thane

- Added GPL's seventeenth project in Mumbai with 1 million sq. ft. of saleable area
- Residential housing project over a land parcel measuring ~15 acres
- Located off Ghodbunder Road with excellent connectivity to the western and central suburbs of Mumbai

Noida

- Marks GPL's entry into the Noida market
- GPL's sixth project in NCR with 4 million sq. ft. of saleable area
- Entered into a Development Management Agreement to develop a Residential housing project within Lotus Greens Sports City in Sector 150, Noida

Sales Highlights

Highest ever sales in a financial year - booking value of INR 5,038 crore, which is likely to be the highest booking value achieved by any publicly listed real estate developer in India

88% YoY growth in bookings despite weak market conditions

- FY16 witnessed total booking value of INR 5,038 crore and total booking volume of 4,318,194 sq. ft. as compared to total booking value of INR 2,681 crore and total booking volume of 3,883,052 sq. ft. in FY15
- Residential projects recorded booking value of INR 3,543 crore and booking volume of 3,850,315 sq. ft. in FY16
- Commercial projects recorded booking value of INR 1,495 crore and booking volume of 467,879 sq. ft. in FY16
- Q4 FY16 witnessed total booking value of INR 616 crore and total booking volume of 711,962 sq. ft. as compared to total booking value of INR 428 crore and total booking volume of 692,049 sq. ft. in Q4 FY15

Construction Highlights

Delivered 1.3 million sq. ft. of residential space across four cities in Q4 FY16

- Delivered 0.64 million sq. ft. at Godrej Palm Grove, Chennai
- Delivered 0.44 million sq. ft. at Godrej E-City, Bengaluru
- Delivered 0.11 million sq. ft. at Godrej Garden City, Ahmedabad
- Delivered 0.10 million sq. ft. at Godrej Horizon, Pune

Other Highlights

- GPL has co-founded the Sustainable Housing Leadership Consortium (SHLC) to promote sustainable development in India
- 2 projects received IGBC Green Homes pre-certification and Godrej Frontier received final IGBC Gold certification
- 20 awards received in Q4 FY16

Commenting on the financial performance of Q4 FY2016, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

"I am happy to note that this has been GPL's best ever year on every relevant parameter. We registered our highest ever bookings, revenues, EBITDA, net profit, cash flows and deliveries despite a challenging year for the real estate sector. We look forward to building on this momentum in the year ahead."

Financial Overview (Consolidated)

FY2016 performance overview compared with FY2015

- Total income increased by 42% to INR 2,728 crore compared to INR 1,927 crore
- EBITDA increased by 30% to INR 445 crore from INR 341 crore
- Net profit increased by 21% to INR 231 crore from INR 191 crore
- EPS amounted to INR 10.97 as compared to INR 9.58

Q4 FY2016 performance overview compared with Q4 FY2015

- Total income stood at INR 533 crore compared to INR 718 crore
- EBITDA stood at INR 67 crore compared to INR 112 crore
- Net profit stood at INR 18 crore compared to INR 51 crore
- EPS* amounted to INR 0.83 as compared to INR 2.58

***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 119-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 10.67 million square meters (115 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 150 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.

For further information please contact:

Rajendra Khetawat / Karan Bolaria
Godrej Properties Limited
Tel: +91 22 6169 8500
Fax: +91 22 6169 8888
Email: rajendra@godrejinds.com/
kbolaria@godrejinds.com

Anoop Poojari / Vikram Rajput
CDR India
Tel: +91 22 6645 1211/ 1223
Fax: +91 22 6645 1213
Email: anoop@cdr-india.com/
vikramr@cdr-india.com

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