



GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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

PRESS RELEASE

Q2 FY17 Results

- 55% QoQ growth in booking value
 - Added 1 new project at Bengaluru with saleable area of 1 million sq. ft.
 - Ranked 2nd in Asia & 5th globally by GRESB (Global Real Estate Sustainability Benchmark)
-

Mumbai, November, 09 2016: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the second quarter ended September 30, 2016.

CORPORATE HIGHLIGHTS:

Business Development

Added 1 new project with 1 million sq. ft. of saleable area in Q2 FY17

Sarjapur Road, Bengaluru

- Acquired a land parcel measuring approximately 12 acres off Sarjapur Road in South Bengaluru
- GPL's 11th project in Bengaluru with 1 million sq. ft. of saleable area
- Located in an attractive residential area with close proximity to the commercial and industrial catchment areas of Electronic City Phase I & II, Sarjapur Road, and Hosur Road
- Second project under GRIP II, the ~USD 275 million fund which was announced in March 2016

Sales Highlights

- Q2 FY2017 witnessed total booking value of INR 600 crore and total booking volume of 736,891 sq. ft.
- Residential projects recorded booking value of INR 478 crore and booking volume of 686,028 sq. ft. in Q2 FY17
- Commercial projects recorded booking value of INR 122 crore and booking volume of 50,863 sq. ft. in Q2 FY17

Construction Highlights

Delivered 0.37 million sq. ft. of residential at Godrej Garden City, Ahmedabad in Q2 FY17

Sustainable Development

- Ranked 2nd in Asia & 5th globally by GRESB (Global Real Estate Sustainability Benchmark)
- Godrej One office premises (Commercial Interiors) received USGBC LEED Platinum Rating
- 3 projects received Indian Green Building Council pre-certification

Other Highlights

- GPL opened a new international office in Singapore
- 11 awards received in Q2 FY17

Commenting on the performance of Q2 FY2017, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

“I am extremely encouraged by the response to our new project launch in Thane. We have followed that up with another successful launch in Greater Noida in Q3 FY17. With a number of important launches, I expect a strong second half of the financial year.”

Financial Overview (Consolidated)

Q2 FY2017 performance overview compared with Q2 FY2016

- Total income decreased by 73% and stood at INR 368 crore
- EBITDA* decreased by 63% and stood at INR 62 crore
- Net profit decreased by 77% and stood at INR 23 crore
- EPS[#] amounted to INR 1.1 as compared to INR 5.21

H1 FY2017 performance overview compared with H1 FY2016

- Total income decreased by 56% and stood at INR 703 crore
- EBITDA* decreased by 43% and stood at INR 133 crore
- Net profit decreased by 54% and stood at INR 67 crore
- EPS[#] amounted to INR 3.12 as compared to INR 7.21

Financial Overview (Consolidated) excluding large Godrej BKC deal in Q2 FY16

Q2 FY2017 performance overview compared with Q2 FY2016

- Total income increased by 110% to INR 368 crore compared INR 175 crore
- PBT increased by 1450% to INR 31 crore compared INR 2 crore
- Net profit increased by 475% to INR 23 crore compared INR 4 crore

H1 FY2017 performance overview compared with H1 FY2016

- Total income increased by 74% to INR 703 crore compared INR 403 crore
- PBT increased by 57% to INR 85 crore compared INR 54 crore
- Net profit increased by 52% to INR 67 crore compared INR 44 crore

* EBITDA = PBT + Interest + Depreciation + Share of profit from JV

[#]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 11.98 million square meters (129 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
Godrej Properties Limited
Tel: +91 22 6169 8500
Fax: +91 22 6169 8888
Email: rajendra@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

DISCLAIMER:

Some of the statements in this communication may be ‘forward looking statements’ within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company’s operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.