

# RESULTS PRESENTATION

SECOND QUARTER, FINANCIAL YEAR 2019



# 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 or materially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labor relations

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# GODREJ GROUP

- Established in 1897
- \$5 bn in annual revenue
- 1.1 billion people globally use a Godrej product<sup>1</sup>
- Godrej ranked as 2<sup>nd</sup> most trusted Indian brand<sup>2</sup>
- \$2.8 billion brand valuation by Interbrand<sup>3</sup>
- Amongst India's most diversified and trusted conglomerates
- Real estate is a key growth business for the Group

1. Godrej Group internal study

2. The Brand Trust Report 2013

3. Interbrand study done in 2011

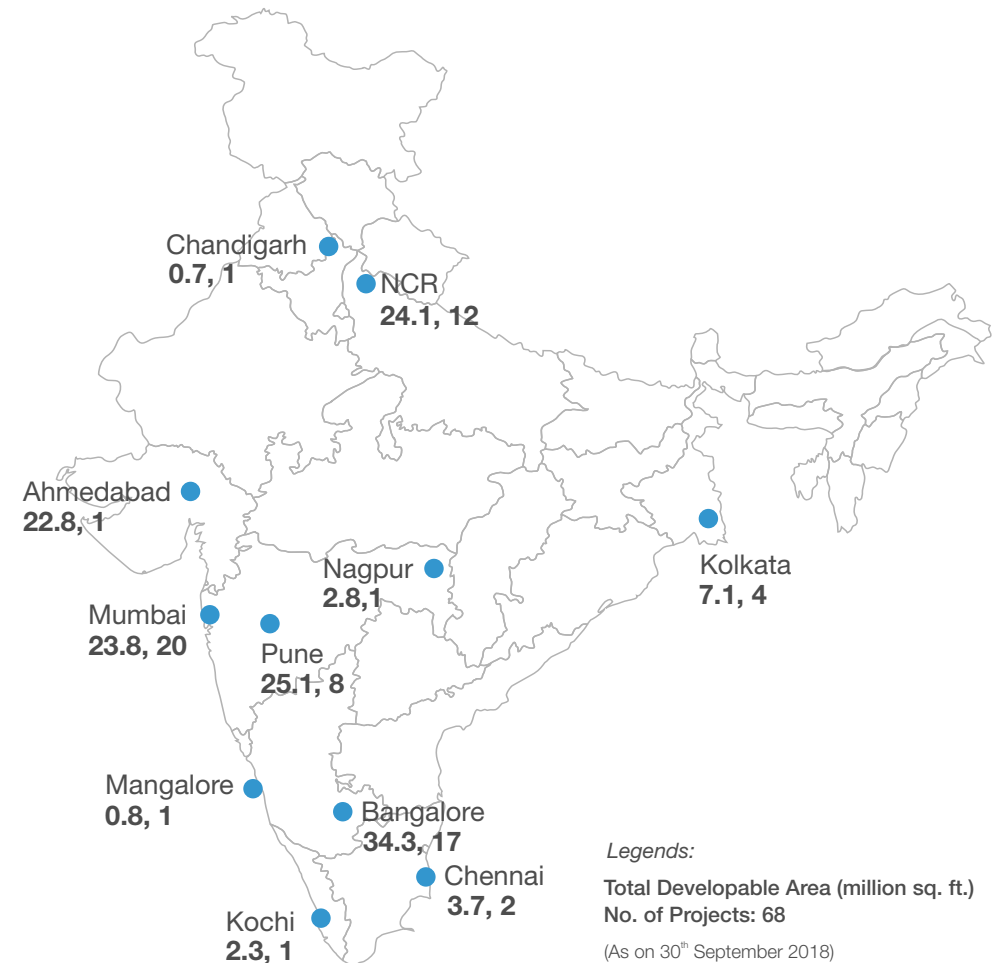
## Value Creation Track Record

| Particulars              | 17 year CAGR in stock price | ₹ 1 invested in June 2001 is now worth |
|--------------------------|-----------------------------|--|
| BSE Sensex               | 15%                         | 11                                     |
| Godrej Consumer Products | 34%                         | 155                                    |
| Godrej Industries        | 35%                         | 173                                    |

Note: CAGR calculated for opening prices as of 18<sup>th</sup> June, 2001 when GCPL and GIL were demerged and publicly listed

# GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by booking value over the past three years
- Successfully delivered 18 million sq. ft. of real estate in the past five years
- ~145 million sq. ft. of developable area across India
- Differentiated asset-light business model
- Over 200 awards received



# STRENGTHS

|                                       |   |
|---------------------------------------|---|
| <b>Godrej Brand</b>                   | <ul style="list-style-type: none"> <li>• Godrej ranked as the 2<sup>nd</sup> most trusted Indian brand in the Brand Trust Report<sup>1</sup></li> <li>• 1.1 billion people globally use a Godrej product<sup>2</sup></li> <li>• GPL brings the Godrej brand's reputation for trust, quality and corporate governance to the real estate sector</li> </ul> |
| <b>Effective Land Sourcing Model</b>  | <ul style="list-style-type: none"> <li>• Competitive advantage in executing joint development projects</li> <li>• Asset light, capital efficient and high ROE development model</li> </ul>  |
| <b>Strong Project Pipeline</b>        | <ul style="list-style-type: none"> <li>• Added 23 projects with ~49 million sq. ft. saleable area in the last 3 years<sup>3</sup></li> <li>• Access to Group's land bank across India (e.g. Vikhroli)</li> </ul>  |
| <b>Sales and Execution Capability</b> | <ul style="list-style-type: none"> <li>• India's largest publicly listed developer by cumulative booking value over the past three years</li> <li>• Successfully delivered 18 million over sq. ft. of real estate in the past five years</li> </ul>   |
| <b>Access to Capital</b>              | <ul style="list-style-type: none"> <li>• Confidence of capital markets demonstrated by sector leading stock performance since IPO</li> <li>• Lowest bank funding rates in the sector</li> </ul>   |

1. Brands ranked higher than Godrej in the 2013 Brand Trust Report: Nokia, Samsung, Sony, BMW & Tata Tea

2. Based on Godrej Group Internal Study

3. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 30<sup>th</sup> September 2018

# STOCK PERFORMANCE

An investment into GPL's IPO would be worth ~6x an identical investment into the BSE Realty Index

## Value Creation Track Record

| Particulars       | 9 year ₹ CAGR in stock price | ₹ 1 invested in January 2010 is now worth |
|-------------------|------------------------------|---|
| Godrej Properties | 11.5%                        | 2.58                                      |
| BSE Sensex        | 8.6%                         | 2.06                                      |
| BSE Realty Index  | -9.0%                        | 0.44                                      |

Note: CAGR calculated for prices as on 4<sup>th</sup> January, 2010 and 30<sup>th</sup> September, 2018

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# Q2 FY19 OPERATIONAL HIGHLIGHTS

## Business Development

- Added 2 new projects with 2.9 million sq. ft. of saleable area in Q2 FY19

## Sales Highlights

- Total booking value stood at INR 807 Cr

## Global Recognition For Sustainability Initiatives

- Ranked 4<sup>th</sup> in Asia & 8<sup>th</sup> globally by GRESB (Global Real Estate Sustainability Benchmark) 2018 - An industry driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally

## Other Highlights

- 21 awards received in Q2 FY19
- 2 buildings received green building certifications

# SALES HIGHLIGHTS

| Particulars              | Q2 FY19   | Q2 FY18   | Growth | Q1 FY19   | Growth | H1 FY19   | H1 FY18   | Growth |
|--------------------------|-----------|-----------|--------|-----------|--------|-----------|-----------|--------|
| Area Sold* (sq. ft.)     | 1,068,792 | 1,556,058 | -31%   | 1,169,503 | -9%    | 2,238,295 | 3,355,736 | -33%   |
| Booking Value** (INR Cr) | 807       | 1,335     | -40%   | 820       | -2%    | 1,627     | 2,809     | -42%   |

**\*Includes :**

- 23,346 sq. ft. of JVP area in Q2 FY19 & 14,695 sq. ft. of JVP area in Q2 FY18 & 19,271 sq. ft. of JVP area in Q1 FY19
- 42,617 sq. ft. of JVP area in H1 FY19 & 24,627 sq. ft. of JVP area in H1 FY18

**\*Includes :**

- INR 9 Cr of JVP booking value in Q2 FY19 & INR 5 Cr of JVP booking value in Q2 FY18 & INR 6 Cr of JVP booking value in Q1 FY19
- INR 15 Cr of JVP booking value in H1 FY19 & INR 9 Cr of JVP booking value in H1 FY18

## New project/phase launches

### Godrej Reflections, Bangalore

- Launched in September 2018
- Total sales stood at 201,359 sq. ft. with a booking value of INR 146 crore

### Godrej Park Avenue at Godrej Golf Links, NCR

- Launched in September 2018
- Total project sales at stood at 83,377 sq. ft. with a booking value of INR 67 crore

# PROJECT BOOKING

| Particulars                         | Booking Area (sq. ft.) |                  | Booking Value (INR Cr) |              |
|-------------------------------------|------------------------|------------------|------------------------|--------------|
|                                     | Q2 FY19                | H1 FY19          | Q2 FY19                | H1 FY19      |
| <b>Residential Projects</b>         |                        |                  |                        |              |
| Godrej Reflections, Bangalore       | 201,359                | 201,359          | 146                    | 146          |
| Godrej Alive, Thane <sup>2</sup>    | 64,182                 | 135,550          | 85                     | 182          |
| Godrej Emerald, Thane               | 79,784                 | 81,119           | 74                     | 75           |
| The Trees, Vikhroli                 | 35,117                 | 47,245           | 72                     | 96           |
| Godrej Golf Links, Greater Noida    | 83,377                 | 171,311          | 67                     | 121          |
| Godrej Elements, Pune               | 97,545                 | 335,900          | 61                     | 208          |
| Godrej Meridien, Gurgaon            | 50,426                 | 274,631          | 42                     | 229          |
| Others <sup>1</sup>                 | 410,178                | 884,795          | 242                    | 530          |
| <b>Total (Residential Projects)</b> | <b>1,021,968</b>       | <b>2,131,910</b> | <b>789</b>             | <b>1,587</b> |
| <b>Commercial Projects</b>          |                        |                  |                        |              |
| Godrej Genesis, Kolkata             | 46,824                 | 106,385          | 18                     | 40           |
| <b>Total (Commercial Projects)</b>  | <b>46,824</b>          | <b>106,385</b>   | <b>18</b>              | <b>40</b>    |
| <b>Grand Total</b>                  | <b>1,068,792</b>       | <b>2,238,295</b> | <b>807</b>             | <b>1,627</b> |

<sup>1</sup>Includes cancellations in certain projects

<sup>2</sup>GPL is the development manager for the project

# BUSINESS DEVELOPMENT

## Added 2 new projects with 2.9 million sq. ft. of saleable area in Q2 FY19

### Sector 43, Noida

- Entered into a partnership to develop a luxury residential project with saleable area of 2.2 million sq. ft. in Sector 43, Noida
- Located within the city-center and in close proximity to the Noida Golf Course. Excellent connectivity to Delhi and other landmark destinations within Noida
- GPL's 4<sup>th</sup> project in Noida and 13<sup>th</sup> project within the National Capital Region (NCR)
- GPL's economic interest is 49% of profit

### Ghodbunder Road, Thane

- Acquired a land parcel measuring ~4 acres in Thane to develop a residential project measuring 0.7 million sq. ft.
- Strategically located on the main Ghodbunder Road and offers an extremely well developed social and civic infrastructure with multiple schools, hospitals, retail malls, residential and commercial spaces in close proximity
- Project will be developed in partnership with Godrej Fund Management. This is the fifth project under GRIP II, the ~US\$ 275 million fund which was announced in March 2016

### Existing Project Update

- Given GPL's strategy of focusing on its four core markets, GPL has exited the Hyderabad market by exiting the Godrej Oasis project

# LAUNCH TRACKER FY19

Launch timings are dependent on receipt of regulatory approvals and can be delayed substantially beyond initial expectations

| New Project Launches Planned in FY19 |           |        |
|--------------------------------------|-----------|--------|
| Project                              | City      | Status |
| Godrej Alive                         | Mumbai    | ✓      |
| Godrej Meridien                      | Gurgaon   | ✓      |
| Godrej Reflections                   | Bangalore | ✓      |
| Bellary Road                         | Bangalore | ✓      |
| Sector 85, New Gurgaon               | NCR       | ✓      |
| Devanhalli 3                         | Bangalore | ✓      |
| Mamurdi                              | Pune      | ✓      |
| Godrej Platinum                      | NCR       | ✓      |
| Sarjapur 3                           | Bangalore | ✓      |
| Godrej Seven                         | Kolkata   | ✓      |

| New Phase Launches Planned in FY19      |           |        |
|---|-----------|--------|
| Project                                 | City      | Status |
| Solitiare at Godrej Nest                | NCR       | ✓      |
| Godrej Elements                         | Pune      | ✓      |
| Godrej Park Avenue at Godrej Golf Links | NCR       | ✓      |
| Godrej Reflections                      | Bangalore | ✓      |
| Godrej Garden City                      | Ahmedabad | ✓      |
| Godrej City, Panvel                     | Mumbai    | ✓      |
| Godrej Tranquil                         | Mumbai    | ✓      |
| Godrej Active                           | Pune      | ✓      |

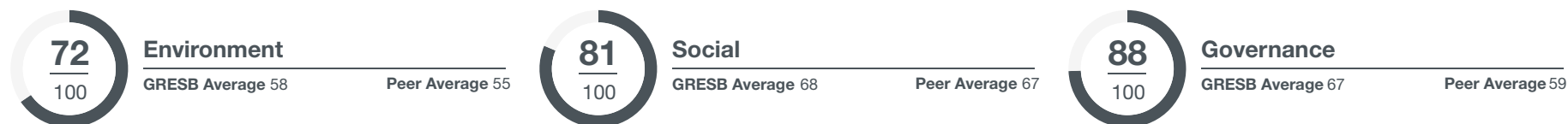
✓ Launched   ✓ On - Track   ✓ Delayed   ● New Project Added

# GLOBAL RECOGNITION FOR SUSTAINABILITY INITIATIVES

**Ranked 4<sup>th</sup> in Asia & 8<sup>th</sup> globally by GRESB (Global Real Estate Sustainability Benchmark) 2018 - An industry-driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally**

- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate across the globe
- GRESB data is used by more than 200 institutional investors, listed property companies and fund managers and is backed by all leading international real estate associations and industry bodies. It provides investors the tools to benchmark their investments against each other based on property type, country and regional peer groups
- GRESB is widely recognized as the global standard for portfolio-level ESG reporting and benchmarking in the real estate sector

## ESG Breakdown



## Rankings



# AWARDS AND RECOGNITIONS

**GPL received 21 awards in Q2 FY19 and a total of 29 awards in H1 FY19**

## **GODREJ PROPERTIES**

- **Builder of the Year**  
CNBC-Awaaz Real Estate Awards
- **Developer of the Year**  
Golden Brick Awards 2018
- **India's Great Brands 2017-18**  
Asia One - Real Estate Industry's Commercial and Residential Properties
- **India's Top Builders 2018**  
Construction World Architect and Builder (CWAB) Awards
- **Real Estate Company of the Year**  
8<sup>th</sup> Annual Construction Week India Awards

## **PROJECT & INDIVIDUAL AWARDS**

- **Godrej Air**  
Marketing Campaign of the Year - 7<sup>th</sup> ACEF Asian Leadership Awards
- **Godrej Emerald**  
Mid-segment Project of the Year - 10<sup>th</sup> Realty+Excellence Awards (West) 2018
- **Godrej Elements**  
Themed Project of the Year - 10<sup>th</sup> Realty+Excellence Awards (West) 2018
- **Godrej United**  
Safety Award - The Safety Institute and Director of Factories, Karnataka
- **Godrej City | Godrej 24 | Godrej Prana | Godrej Elements | Godrej Infinity**  
17<sup>th</sup> Annual Greentech Awards 2018 - Gold
- **Godrej Avenues**  
17<sup>th</sup> Annual Greentech Awards 2018 - Silver
- **Adi Godrej**
  - Lifetime Achievement Award - ET Awards 2018
  - Lifetime Achievement in Ethical Leadership & Governance 2017-  
Asia Centre for Corporate Governance & Sustainability
  - Lifetime Achievement Award - 8<sup>th</sup> Annual Construction Week  
India Awards
- **Pirojsha Godrej**  
WCRC Leaders Asia - Pride of India - Most Responsible Leader Award
- **Mohit Malhotra**  
WCRC Leaders Asia - India's Most Trusted CEO's 2018
- **Surender Varma**  
The Indian National Bar Association - Valuable contribution to the legal  
industry and a special recognition in the Real Estate category

# GREEN BUILDING CERTIFICATIONS

- Godrej One was selected as one of the finalists by World Green Building Council (World GBC) for the Asia Pacific Network (APN) Awards 2018 under the 'Leadership in Sustainable Design & Performance - Commercial' category
- Sector 85, New Gurgaon project received IGBC Silver pre-certification





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# CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

| Particulars                 | Q2 FY2019 | Q2 FY2018 | % Change | Q1 FY2019 | % Change | H1 FY2019 | H1 FY2018 | % Change |
|-----------------------------|-----------|-----------|----------|-----------|----------|-----------|-----------|----------|
| <b>Total Income</b>         | 473       | 348       | 36%      | 1,055     | -55%     | 1,529     | 1,236     | 24%      |
| <b>Adjusted EBITDA*</b>     | 106       | 86        | 23%      | 280       | -62%     | 386       | 316       | 22%      |
| <b>EBITDA**</b>             | 69        | 48        | 43%      | 125       | -45%     | 194       | 238       | -19%     |
| <b>Profit before tax</b>    | 4         | 4         | -6%      | 63        | -94%     | 67        | 159       | -58%     |
| <b>Net Profit after tax</b> | 21        | 0         | -        | 34        | -40%     | 55        | 99        | -45%     |

Total Income = Sales & Operating Income + Other Income + Share of profit in Joint Venture

\*Adjusted EBITDA = EBITDA + interest included in cost of sale

\*\*EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

PBT = PBT + share of profit in Joint Venture

# CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

| Sr. No   | Particulars                                | As on 30.09.2018 | As on 31.03.2018 |
|----------|--|------------------|------------------|
| <b>A</b> | <b>Assets</b>                              | <b>Unaudited</b> | <b>Audited</b>   |
| <b>1</b> | <b>Non Current assets</b>                  |                  |                  |
| a        | Property, plant & equipment                | 81.82            | 84.82            |
| b        | Capital Work-in-Progress                   | 80.74            | 71.37            |
| c        | Investment Property                        | 2.41             | 2.48             |
| d        | Goodwill                                   | 0.04             | 0.04             |
| e        | Other intangible assets                    | 23.81            | 25.29            |
| f        | Intangible assets under development        | 0.12             | 0.12             |
| g        | Investment in joint ventures and associate | 219.10           | 223.83           |
| h        | Financial assets                           |                  |                  |
|          | Investments                                | 737.01           | 686.33           |
|          | Loans                                      | 27.50            | 83.81            |
|          | Other non – current financial assets       | 1.93             | 0.01             |
| l        | Deferred tax assets (net)                  | 445.76           | 489.30           |
| j        | Income tax assets (net)                    | 117.71           | 116.40           |
| k        | Other non-current non-financial assets     | 28.89            | 15.28            |
|          | <b>Total non-current assets</b>            | <b>1,766.84</b>  | <b>1,799.08</b>  |
| <b>2</b> | <b>Current assets</b>                      |                  |                  |
| a        | Inventories                                | 3,078.04         | 4,051.30         |
| b        | Financial assets                           |                  |                  |
|          | Investments                                | 1,470.34         | 543.84           |
|          | Trade receivables                          | 132.19           | 132.17           |
|          | Cash and cash equivalents                  | 221.17           | 126.31           |
|          | Bank balances other than above             | 210.67           | 206.39           |
|          | Loans                                      | 1,113.70         | 1,019.74         |
|          | Other current financial assets             | 254.23           | 226.08           |
| c        | Other current non-financial assets         | 319.39           | 333.63           |
|          | <b>Total current assets</b>                | <b>6,799.73</b>  | <b>6,639.46</b>  |
|          | <b>Total Assets</b>                        | <b>8,566.57</b>  | <b>8,438.54</b>  |

# CONSOLIDATED FINANCIAL STATEMENTS – BS

(INR Cr)

| Sr. No     | Particulars                             | As on 30.09.2018 | As on 31.03.2018 |
|------------|---|------------------|------------------|
| <b>B</b>   | <b>Equity and Liabilities</b>           | <b>Unaudited</b> | <b>Audited</b>   |
| <b>1</b>   | <b>Equity</b>                           |                  |                  |
| a          | Equity share capital                    | 114.66           | 108.24           |
| b          | Other equity                            | 2,434.30         | 1,387.94         |
|            | <b>Total Equity</b>                     | <b>2,548.96</b>  | <b>1,496.18</b>  |
| <b>2</b>   | <b>Liabilities</b>                      |                  |                  |
| 2.1        | Non Current Liabilities                 |                  |                  |
| a          | Financial liabilities                   |                  |                  |
|            | Borrowings                              | 500.00           | 500.00           |
| b          | Provisions                              | 12.05            | 11.34            |
| c          | Deferred tax liabilities (Net)          | 0.59             | 0.59             |
|            | <b>Total non-current liabilities</b>    | <b>512.64</b>    | <b>511.93</b>    |
| <b>2.2</b> | <b>Current Liabilities</b>              |                  |                  |
| a          | Financial liabilities                   |                  |                  |
|            | Borrowings                              | 2,939.14         | 3,202.86         |
|            | Trade payables                          | 218.06           | 312.63           |
|            | Other current financial liabilities     | 162.56           | 258.40           |
| b          | Other current non financial liabilities | 2,172.04         | 2,606.58         |
| c          | Provisions                              | 4.05             | 3.46             |
| d          | Current tax liabilities (Net)           | 9.12             | 46.50            |
|            | <b>Total Current Liabilities</b>        | <b>5,504.97</b>  | <b>6,430.43</b>  |
|            | <b>Total Liabilities</b>                | <b>6,017.61</b>  | <b>6,942.36</b>  |
|            | <b>Total Equity &amp; Liabilities</b>   | <b>8,566.57</b>  | <b>8,438.54</b>  |

# CONSOLIDATED CASHFLOW

(INR Cr)

| Notes              | Particulars   | Q2 FY19      | H1 FY19        |
|--------------------|---|--------------|----------------|
| A                  | <b>Operating cashflow</b>                           |              |                |
|                    | Residential sales cash inflow                       | 948          | 1,836          |
|                    | Commercial and other cash inflow                    | 162          | 402            |
|                    | <b>Total operating cash inflow</b>                  | <b>1,110</b> | <b>2,238</b>   |
|                    | <b>Operating cash outflow</b>                       |              |                |
|                    | Construction and related outflow                    | (460)        | (966)          |
|                    | Other project related outflow                       | (270)        | (617)          |
|                    | <b>Total operating cash outflow</b>                 | <b>(730)</b> | <b>(1,583)</b> |
|                    | <b>Net operating cashflow</b>                       | <b>380</b>   | <b>655</b>     |
| B                  | <b>Financial cashflow</b>                           |              |                |
|                    | Inflow on private placement                         | -            | 1,000          |
|                    | Interest and corporate taxes                        | (129)        | (246)          |
|                    | <b>Net financial cashflow</b>                       | <b>(129)</b> | <b>754</b>     |
| C                  | <b>Capital cashflow</b>                             |              |                |
|                    | Land & approval related outflow                     | (167)        | (478)          |
|                    | Advance to JV partners                              | (33)         | (42)           |
|                    | <b>Net capital cashflow</b>                         | <b>(200)</b> | <b>(520)</b>   |
| D                  | Adjustment for JV projects                          | 133          | 383            |
| <b>(A+B+C+D)</b>   | <b>Total net GPL cashflow</b>                       | <b>185</b>   | <b>1,272</b>   |
| E                  | Other Ind AS Adjustments                            | 53           | 37             |
| <b>(A+B+C+D+E)</b> | <b>(Increase)/Decrease in Net Debt under Ind AS</b> | <b>238</b>   | <b>1,309</b>   |

# FINANCIAL ANALYSIS

## Profitability Indicators

| Particulars                      | Q2 FY2019 | Q2 FY2018 | Q1 FY2019 | H1 FY2019 | H1 FY2018 |
|----------------------------------|-----------|-----------|-----------|-----------|-----------|
| Adjusted EBITDA / Total Income*  | 22.4%     | 24.8%     | 26.6%     | 25.3%     | 25.6%     |
| EBITDA / Total Income**          | 14.5%     | 13.8%     | 11.9%     | 12.7%     | 19.3%     |
| PBT Margin %                     | 0.8%      | 1.1%      | 6.0%      | 4.4%      | 12.9%     |
| Net Profit Margin % <sup>#</sup> | 4.3%      | 0.1%      | 3.3%      | 3.6%      | 8.0%      |

\*Adjusted EBITDA = EBITDA + interest included in cost of sale

\*\*EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

<sup>#</sup>Net profit after minority interest

## Leverage Indicators

| Particulars                  | As on<br>30 <sup>th</sup> September 2018 | As on<br>30 <sup>th</sup> June 2018 | As on<br>30 <sup>th</sup> September 2017 |
|------------------------------|--|-------------------------------------|--|
| Net Debt (INR Cr)            | 1,539                                    | 1,776                               | 3,137                                    |
| Networth (INR Cr)            | 2,549                                    | 2,528                               | 1,508                                    |
| Net Debt / Equity Ratio      | 0.60                                     | 0.70                                | 2.08                                     |
| Average Borrowing Cost (YTD) | 7.88%                                    | 7.86%                               | 8.10%                                    |

Note: All Numbers as per Ind AS

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## A. RESIDENTIAL PROJECTS

| S.No | Project Name        | Location  | Asset Class | Est. Saleable Area (mn sq. ft.) | Ind AS Classification | Business Model  | Status      |
|------|---------------------|-----------|-------------|---------------------------------|-----------------------|---|-------------|
| 1    | Godrej Garden City* | Ahmedabad | Residential | 14.80                           | Own                   | Phase I to IV: Area Based – 73.6%<br>Phase V : Revenue Based – 67.6%<br>Phase VI onwards - 17% of Revenue | Ongoing     |
| 2    | Devanahalli 1       | Bangalore | Residential | 5.00                            | JV                    | Profit Sharing – 50%  | Forthcoming |
| 3    | Sarjapur 1          | Bangalore | Residential | 4.00**                          | DM                    | DM Fee - 12% of Revenue   | Forthcoming |
| 4    | Godrej E-City       | Bangalore | Residential | 0.09                            | DM                    | DM Fee – 11% of Revenue   | Ongoing     |
| 5    | Godrej United       | Bangalore | Residential | 1.00                            | DM                    | DM Fee – 11% of Revenue   | Ongoing     |
| 6    | Godrej Reflections  | Bangalore | Residential | 1.00                            | JV                    | GPL holds 20% equity in the project specific company  | Ongoing     |
| 7    | Godrej Eternity     | Bangalore | Residential | 0.99                            | JV                    | GPL holds 25.1% equity in the project specific company  | Ongoing     |
| 8    | Godrej Air          | Bangalore | Residential | 0.85                            | JV                    | Profit Sharing – 50%  | Ongoing     |
| 9    | Tumkur Road         | Bangalore | Residential | 0.79                            | Own                   | Revenue Based – 78.0%   | Forthcoming |
| 10   | Godrej Avenues      | Bangalore | Residential | 0.75                            | JV                    | Profit Sharing – 34%  | Ongoing     |
| 11   | Godrej Platinum     | Bangalore | Residential | 0.05                            | Own                   | 100% owned project  | Ongoing     |
| 12   | Godrej Gold County  | Bangalore | Residential | 0.12                            | Own                   | Revenue Based – 63%   | Ongoing     |
| 13   | Bellary Road        | Bangalore | Residential | 0.80                            | Own                   | Area Based – 90%  | Forthcoming |
| 14   | Magadi Road         | Bangalore | Residential | 0.60                            | DM                    | DM Fee – 12% of Revenue   | Forthcoming |
| 15   | Sarjapur 3          | Bangalore | Residential | 4.70                            | DM                    | DM Fee – 11% of Revenue   | Forthcoming |
| 16   | Devanahalli 2       | Bangalore | Residential | 1.34                            | JV                    | Profit Sharing – 55% (for 90% of area)  | Forthcoming |
| 17   | Devanahalli 3       | Bangalore | Residential | 2.15                            | JV                    | Profit Sharing – 21.7%  | Forthcoming |
| 18   | Electronic City     | Bangalore | Residential | 1.40 <sup>#</sup>               | JV                    | Profit Sharing – 50%  | Forthcoming |

\* Primarily a residential project with a portion of commercial saleable area. \*\* Developable potential up to 9.0 million sq. ft. #Extendable upto 2 million sq. ft.



## A. RESIDENTIAL PROJECTS

| S.No  | Project Name      | Location    | Asset Class | Est. Saleable Area (mn sq. ft.) | Ind AS Classification | Business Model   | Status      |
|-------|-------------------|-------------|-------------|---------------------------------|-----------------------|--|-------------|
| 19    | Godrej Palm Grove | Chennai     | Residential | 1.95                            | Own                   | Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)                       | Ongoing     |
| 20    | Godrej Azure      | Chennai     | Residential | 1.00                            | JV                    | Profit Sharing – 37%   | Ongoing     |
| 21    | Godrej Summit     | Gurgaon     | Residential | 0.14                            | Own                   | Area Based – 65%   | Ongoing     |
| 22(A) | Godrej Aria       | Gurgaon     | Residential | 0.69                            | JV                    | Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company) | Ongoing     |
| 22(B) | Godrej 101        | Gurgaon     | Residential | 1.00                            | JV                    | Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company) | Ongoing     |
| 23(A) | Godrej Oasis      | Gurgaon     | Residential | 0.50                            | JV                    | Profit Sharing – 38%   | Ongoing     |
| 23(B) | Godrej Icon       | Gurgaon     | Residential | 0.70                            | JV                    | Profit Sharing – 38%   | Ongoing     |
| 24    | Godrej Nature+    | Gurgaon     | Residential | 1.7                             | JV                    | Profit Sharing – 40%   | Ongoing     |
| 25    | Sector 85         | New Gurgaon | Residential | 1.05                            | JV                    | Profit Sharing – 37.5%   | Forthcoming |
| 26    | Godrej Meridien   | Gurgaon     | Residential | 1.5                             | JV                    | GPL owns 20% equity in project specific company                                | Ongoing     |
| 27    | Sector 3          | Gurgaon     | Residential | 0.75                            | Own                   | Revenue Sharing 95%  | Forthcoming |
| 28    | Kochi Project     | Kochi       | Residential | 2.24                            | Own                   | Revenue Based – 70%  | Forthcoming |
| 29    | Godrej Seven      | Kolkata     | Residential | 3.00                            | JV                    | Profit Sharing – 46%   | Forthcoming |
| 30    | Godrej Prakriti   | Kolkata     | Residential | 1.12                            | Own                   | 100% Owned Project   | Ongoing     |
| 31    | Godrej Platinum   | Kolkata     | Residential | 0.17                            | Own                   | Revenue Based – 45%  | Ongoing     |
| 32    | Godrej Alpine     | Mangalore   | Mixed Use   | 0.64                            | Own                   | Area Based for residential area – 71.5%  | Ongoing     |
| 33    | Godrej Central    | Mumbai      | Residential | 0.68                            | JV                    | Revenue Based 87.5%. GPL owns 51% of equity in the project specific company    | Ongoing     |
| 34    | Godrej Platinum   | Mumbai      | Residential | 0.15                            | DM                    | DM Fee – 10% of Revenue  | Ongoing     |

## A. RESIDENTIAL PROJECTS

| S.No | Project Name            | Location | Asset Class | Est. Saleable Area (mn sq. ft.) | Ind AS Classification | Business Model   | Status      |
|------|-------------------------|----------|-------------|---------------------------------|-----------------------|--|-------------|
| 35   | Godrej Emerald          | Mumbai   | Residential | 1.00                            | JV                    | Revenue Based – 64% (GPL holds 20% equity in the project specific company)             | Ongoing     |
| 36   | Godrej Park             | Mumbai   | Residential | 0.77                            | Own                   | Revenue Based – 56.5%  | Forthcoming |
| 37   | Godrej Vihaa            | Mumbai   | Residential | 1.30                            | DM                    | DM Fee – 10% of Revenue  | Ongoing     |
| 38   | Godrej City             | Mumbai   | Residential | 4.30                            | JV                    | Profit Based - 35% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft. | Ongoing     |
| 39   | The Trees               | Mumbai   | Mixed Use   | 1.20                            | Own                   | 100% owned project   | Ongoing     |
| 40   | G&B, Vikhroli           | Mumbai   | Residential | 0.80                            | DM                    | DM Fee – 10% of Revenue  | Forthcoming |
| 41   | G&B, Vikhroli           | Mumbai   | Mixed Use   | 1.20                            | DM                    | DM Fee – 10% of Revenue  | Forthcoming |
| 42   | Godrej Sky <sup>1</sup> | Mumbai   | Residential | 0.30                            | DM                    | DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold              | Ongoing     |
| 43   | G&B Lawkim, Thane       | Mumbai   | Residential | 0.27                            | JV                    | Profit Based – 32%   | Forthcoming |
| 44   | Godrej Prime            | Mumbai   | Residential | 0.75                            | JV                    | 91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)         | Ongoing     |
| 45   | Godrej Links            | Mumbai   | Residential | 0.19                            | Own                   | GPL to construct space for society in lieu of saleable area                            | Forthcoming |
| 46   | Godrej Serenity         | Mumbai   | Residential | 0.02                            | Own                   | Revenue Based – 50%  | Ongoing     |
| 47   | Godrej Tranquil         | Mumbai   | Residential | 1.00                            | DM                    | DM Fee – 11% of Revenue  | Ongoing     |
| 48   | Sundar Sangam           | Mumbai   | Residential | 0.10                            | Own                   | GPL to construct space for society in lieu of saleable area                            | Forthcoming |
| 49   | Godrej Edenwoods        | Mumbai   | Residential | 0.03                            | JV                    | Profit Based – 50% (from 85% of revenue for this project)                              | Ongoing     |
| 50   | Godrej Alive            | Mumbai   | Residential | 2.10                            | DM                    | DM Fee – 10% of Revenue  | Ongoing     |

\* Includes a portion of area to be retained by JV partner

## A. RESIDENTIAL PROJECTS

| S.No  | Project Name      | Location      | Asset Class | Est. Saleable Area (mn sq. ft.) | Ind AS Classification | Business Model   | Status      |
|-------|-------------------|---------------|-------------|---------------------------------|-----------------------|--|-------------|
| 51    | Kavesar, Thane    | Mumbai        | Residential | 0.7                             | JV                    | GPL holds 20% equity in the project specific company   | Forthcoming |
| 52    | Godrej Anandam    | Nagpur        | Residential | 2.17                            | Own                   | PMC Fee Rs 400/sq. ft. for 7.7 lac sq. ft. Revenue Based agreement for remaining area : First 1 million sq. ft. 62% (GPL) & next 1 million sq. ft. 57% (GPL) | Ongoing     |
| 53    | Godrej Platinum   | NCR           | Residential | 0.85                            | JV                    | Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)   | Forthcoming |
| 54    | Godrej Nest       | Noida         | Residential | 4.00                            | DM                    | DM Fee – 11% of Revenue  | Ongoing     |
| 55    | Noida Expressway  | Noida         | Residential | 1.70                            | DM                    | DM Fee – 11% of Revenue  | Forthcoming |
| 56    | Godrej Golf Links | Greater Noida | Residential | 4.00                            | JV                    | Profit Share - 40%   | Ongoing     |
| 57    | Sector 43         | Noida         | Residential | 2.2                             | JV                    | Profit Sharing – 49%   | Forthcoming |
| 58    | Bhugaon Township  | Pune          | Residential | 9.44                            | JV                    | Share in project specific company 11.09%, Development manager fee Rs 162/sq. ft., Profit sharing if profits exceed certain threshold                         | Forthcoming |
| 59    | Godrej Infinity   | Pune          | Residential | 2.80                            | JV                    | Profit Sharing – 35%   | Ongoing     |
| 60    | Godrej 24         | Pune          | Residential | 1.7                             | JV                    | Revenue Based 96% (GPL owns 49% equity in project specific company)  | Ongoing     |
| 61(a) | Godrej Prana      | Pune          | Residential | 0.80                            | JV                    | Profit Sharing – 40%   | Ongoing     |
| 61(b) | Godrej Greens     | Pune          | Residential | 0.79                            | JV                    | Profit Sharing – 40%   | Ongoing     |
| 62    | Bavdhan           | Pune          | Residential | 0.56                            | JV                    | Profit Sharing – 45%   | Forthcoming |
| 63    | Mamurdi           | Pune          | Residential | 4.50                            | JV                    | DM- 11% of Revenue & Profit Sharing – 26%  | Forthcoming |

## B. COMMERCIAL PROJECTS

| S.No | Project Name               | Location   | Asset Class | Est. Saleable Area (mn sq. ft.) | Ind AS Classification | Business Model  | Status      |
|------|----------------------------|------------|-------------|---------------------------------|-----------------------|---|-------------|
| 1    | Godrej Garden City*        | Ahmedabad  | Residential | 2.40                            | Own                   | Phase I to IV: Area Based – 73.6%<br>Phase V : Revenue Based – 67.6%<br>Phase VI onwards - 17% of Revenue                                   | Ongoing     |
| 2    | Godrej Eternia             | Chandigarh | Commercial  | 0.42                            | Own                   | Revenue Based – 54%   | Ongoing     |
| 4    | Godrej Prakriti            | Kolkata    | Residential | 0.42                            | Own                   | 100% owned project  | Forthcoming |
| 5    | Godrej Genesis             | Kolkata    | Commercial  | 0.24                            | Own                   | Area Based – 62%  | Ongoing     |
| 6    | Godrej Alpine              | Mangalore  | Residential | 0.25                            | Own                   | Area Based – 71.5% for commercial area  | Forthcoming |
| 7(a) | Godrej Two                 | Mumbai     | Commercial  | 1.16                            | JV                    | GPL holds 50% equity in project specific company  | Ongoing     |
| 7(b) | The Trees - Hotel & Retail | Mumbai     | Mixed Used  | 0.34                            | Own                   | 100% owned project  | Ongoing     |
| 8    | Godrej BKC                 | Mumbai     | Commercial  | 0.05                            | Own                   | Profit Based – 50%  | Ongoing     |
| 9    | Bhugaon Township           | Pune       | Residential | 2.36                            | JV                    | Share in project specific company 11.09%,<br>Development manager fee INR.162/sq. ft.,<br>Profit sharing if profits exceed certain threshold | Forthcoming |
| 10   | Godrej Genesis             | Pune       | Commercial  | 0.48                            | JV                    | GPL owns 51% of equity in project specific company, Revenue Based 58%   | Forthcoming |

\*Primarily a residential project with a portion of commercial saleable area

# THANK YOU

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