



GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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

PRESS RELEASE

Q2 FY16 Results

- Highest ever sales in a single quarter - booking value of INR 1,957 crore
- Value of sales in H1 FY15 (INR 3,208 Cr) greater than sales in all of FY15 (INR 2,681 Cr)
- Total Income increases 383% YoY to INR 1481 crore
- Net profit increases 128% YoY to INR 106 Cr

Mumbai, November 04 2015: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the second quarter ended September 30, 2015.

CORPORATE HIGHLIGHTS:

Godrej BKC Deal

- Sold 435,000 sq.ft. at Godrej BKC, Mumbai for INR 1,479 crore
- Largest ever end-user commercial real estate transaction in India
- Price of Rs. 34,000 per sq.ft. is the highest price achieved on any major commercial real estate deal in Mumbai in the recent past
- High strategic importance given GPL's plan to unlock capital from commercial portfolio and redeploy it into new residential projects
- Project will be delivered by mid-2016

Sales Highlights

Highest ever value of bookings in a single quarter

- Q2 FY16 witnessed total booking value of INR 1957 crore and total booking volume of 1,256,014 sq. ft. as compared to total booking value of INR 880 crore and total booking volume of 1,397,671 sq. ft. in Q2 FY15
- Residential projects recorded booking value of INR 478 crore and booking volume of 821,014 sq. ft. in Q2 FY16
- Commercial projects recorded booking value of INR 1,479 crore and booking volume of 435,000 sq. ft. in Q2 FY16

Construction Highlights

Delivered 1.4 million sq.ft. of residential space across four cities in Q2 FY16

- Delivered 624 units measuring 0.84 million sq.ft. in Phase 2 of Godrej Prakriti, Kolkata
- Delivered 192 units measuring 0.26 million sq.ft. in Phase 2 of GGC, Ahmedabad
- Delivered 73 units measuring 0.17 million sq.ft. at Godrej Anandam, Nagpur
- Delivered 103 units measuring 0.15 million sq.ft. at Godrej Platinum, Mumbai

Other Highlights

- 3 projects received IGBC Green Homes pre-certification
- ICRA has upgraded GPL's long term rating from AA- to AA in October 2015
- 13 awards received in Q2 FY16

Commenting on the financial performance of Q2 FY2016, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

"I am happy to note that this has been the best ever quarter for GPL on every relevant parameter. We registered our highest ever quarterly sales, revenues, EBITDA, net profit and cash flows. We look forward to building on this momentum in the year ahead."

Financial Overview (Consolidated)

Q2 FY2016 performance overview compared with Q2 FY2015

- Total income increased by 383% to INR 1,481 crore compared to INR 307 crore
- EBITDA increased by 170% to INR 188 crore from INR 70 crore
- Net profit increased by 128% to INR 106 crore from INR 47 crore
- EPS* amounted to INR 5.32 as compared to INR 2.34

H1 FY2016 performance overview compared with H1 FY2015

- Total income increased by 160% to INR 1,745 crore compared to INR 670 crore
- EBITDA increased by 85% to INR 269 crore from INR 145 crore
- Net profit increased by 75% to INR 161 crore from INR 92 crore
- EPS* amounted to INR 8.08 as compared to INR 4.63

****Not annualised***

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About Godrej Properties Limited:

Godrej Properties brings the Godrej Group philosophy of innovation and excellence to the real estate industry. Each Godrej Properties development combines a 118 – 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 10.25 million square meters (110.30 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 100 awards and recognitions, including the “Real Estate Company Of The Year” at the Construction Week India Awards 2015, “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.

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