



GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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PRESS RELEASE

Q4 FY17 Results

- Q4 FY17 Net Profit at INR 63 crore
 - FY17 Net Profit increased 30% YoY to INR 207 crore
 - Sold more than 1 million sq. ft. with a booking value in excess of INR 560 Cr at Godrej Golf Links in Greater Noida in FY17
 - Delivered 4.55 million sq. ft. across 4 cities in FY17
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Mumbai, May 04 2017: Godrej Properties Limited (GPL), one of India's leading real estate developers, announced its financial results for the fourth quarter and year ended March 31, 2017.

CORPORATE HIGHLIGHTS:

Business Development

Added 3 new projects with 3.5 million sq. ft. of saleable area in Q4 FY17

Bellary Road, North Bengaluru

- Entered into a partnership to develop a residential group housing project spread over ~7.5 acres at Bellary road (NH-7), North Bengaluru
- GPL's 12th project in Bengaluru with 0.8 million sq. ft. of saleable area
- Located in a premium residential area, with close proximity to the commercial and industrial catchment areas of Hebbal, Yeshwantpur, and Devanahalli

Kandivali, Mumbai

- Entered into a development management agreement to develop a residential group housing project
- GPL's 18th project in Mumbai with 1 million sq. ft. of saleable area

Godrej 24, Pune

- GPL's 7th project in Pune with 1.7 million sq. ft. of saleable area on ~15 acres of land
- Located in Hinjawadi IT park, Phase 1 with excellent connectivity to the Mumbai-Pune Expressway
- Project will be developed in partnership with Godrej Residential Investment Program II (GRIP II), the US\$ 275 million fund which was announced in March 2016

Sales Highlights

- FY2017 witnessed total booking value of INR 2,020 crore and total booking volume of 3,109,240 sq. ft.
- Residential projects recorded booking value of INR 1,784 crore and booking volume of 2,999,341 sq. ft. in FY17
- Commercial projects recorded booking value of INR 237 crore and booking volume of 109,899 sq. ft. in FY17
- Q4 FY2017 witnessed total booking value of INR 340 crore and total booking volume of 589,169 sq. ft.

Construction Highlights

- Delivered 4.55 million sq. ft. across four cities in FY17
- Delivered 1,156 apartments measuring 1.75 million sq. ft. across 3 cities in Q4 FY17
 - Delivered 0.88 million sq. ft. at Godrej Garden City, Ahmedabad
 - Delivered 0.55 million sq. ft. at Godrej Platinum, Bengaluru
 - Delivered 0.32 million sq. ft. at Godrej E-City, Bengaluru
- Attained revenue recognition threshold at The Trees, Phase 2 in Q4 FY17 ahead of schedule

Other Highlights

- 27 awards received in Q4 FY17
- Godrej Horizon received IGBC Gold certification

Commenting on the performance of Q4 FY2017, Mr. Pirojsha Godrej, Executive Chairman Godrej Properties Limited, said:

“FY17 has been a strong year for business development as we added 7 new projects with a saleable area of 18 million sq. ft. We entered the Noida market and sold more than 1 million sq. ft. despite weak market conditions. We have started FY18 well and sold over 1,000 apartments with successful launches across Mumbai, Pune and NCR. We look forward to building on this momentum in the year ahead.”

Financial Overview (Consolidated)

Q4 FY2017 performance overview compared with Q4 FY2016

- Total Income increased by 21% to INR 475 crore from INR 392 crore
- EBITDA* stood at INR 110 crore compared to INR 0 crore
- Net profit stood at INR 63 crore compared to a loss of INR 12 crore
- EPS# amounted to INR 2.90 as compared to INR -0.57

FY2017 performance overview compared with FY2016

- Total income decreased by 24% and stood at INR 1,733 crore
- EBITDA* increased by 42% to INR 401 crore from INR 282 crore
- Net profit increased by 30% to INR 207 crore from INR 159 crore
- EPS amounted to INR 9.60 as compared to INR 7.56

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

#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 120 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 13 million square meters (133 million square feet) in 12 cities.

In the last five years, Godrej Properties has received over 200 awards and recognitions, including the "Real Estate Company of the Year" at the Construction Week India Awards 2015, the "Professional Excellence in Real Estate" at the ABP News Real Estate Awards 2016, the "Most Reliable Builder for 2014" at the CNBC AWAAZ Real Estate Awards 2014 and "Innovation Leader in Real Estate" award at the NDTV Property Awards 2014.

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