RESULTS PRESENTATION

Fourth Quarter, Financial Year 2014

Godrej | PROPERTIES

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

AGENDA

Overview 01

FY14 Highlights 02

Q4 Operational Highlights 03

Q4 Financial Highlights 04

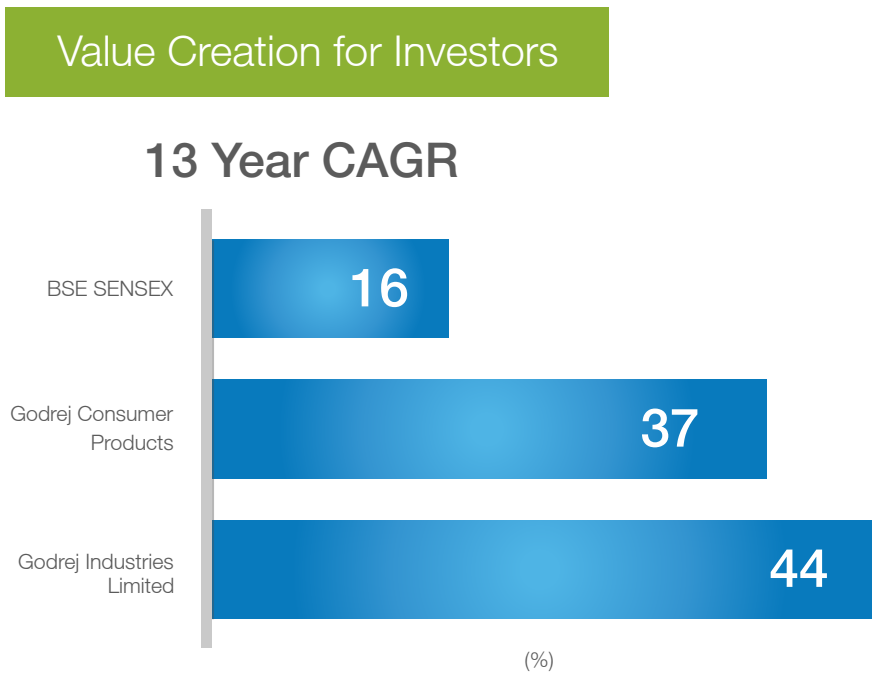
Annexure 05

GODREJ GROUP

- Established in 1897
- $ 4.1 billion in annual revenue[1]
- 500 million people use a Godrej product every day[2]
- Godrej ranked as 2nd most trusted Indian brand[3]
- $2.8 billion brand valuation by Interbrand[4]
- Amongst India's most diversified and trusted conglomerates
- Real estate identified as one of the key growth businesses for the Group

1. Group Revenues in FY13
2. Godrej Group internal study
3. The Brand Trust Report 2013
4. Interbrand study done in 2011

Value Creation for Investors



Note: CAGR calculated for closing prices as of 18th June, 2001 and 31st March, 2014



Godrej & Boyce



Godrej Industries



Godrej Properties



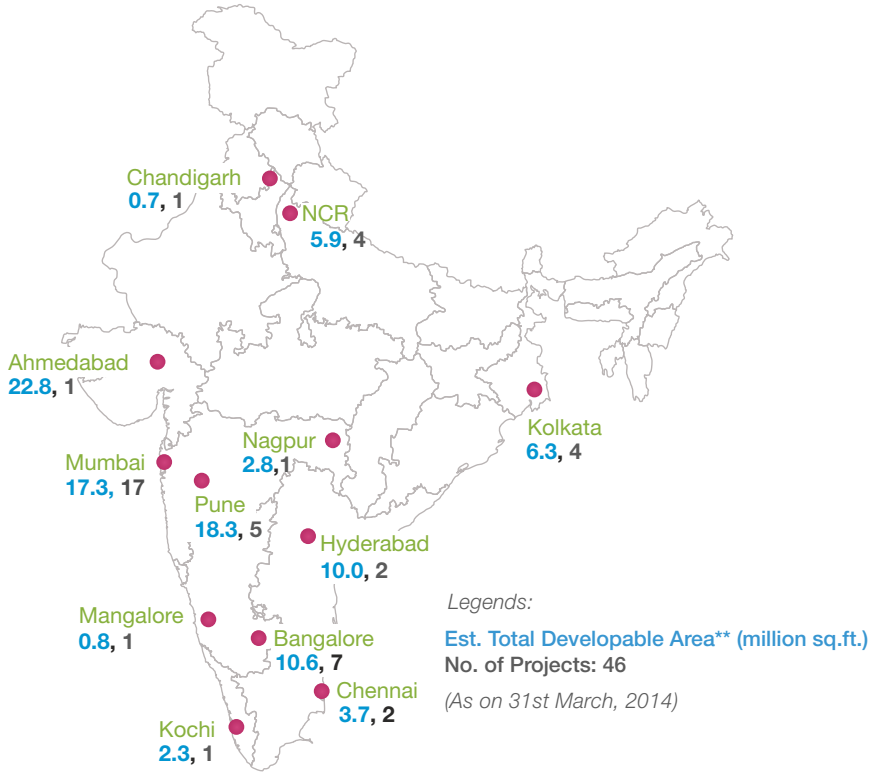
Godrej Consumer



Godrej Agrovet

GODREJ PROPERTIES

- Established in 1990
- Presence in 12 cities across India
- Real estate worth over ₹ 5,000 crore sold in the past two years
- 100 million sq.ft. of real estate to develop across India
- Differentiated asset-light business model
- 60 awards received in the past 5 years



**Total area under the project, irrespective of revenue/profit/area sharing arrangement


GODREJ **GARDEN CITY**
AHMEDABAD


GODREJ **PLATINUM**
BENGALURU


GODREJ **PALM GROVE**
CHENNAI


GODREJ **FRONTIER**
GURGAON


GODREJ **PRAKRITI**
KOLKATA


GODREJ **PLATINUM**
MUMBAI

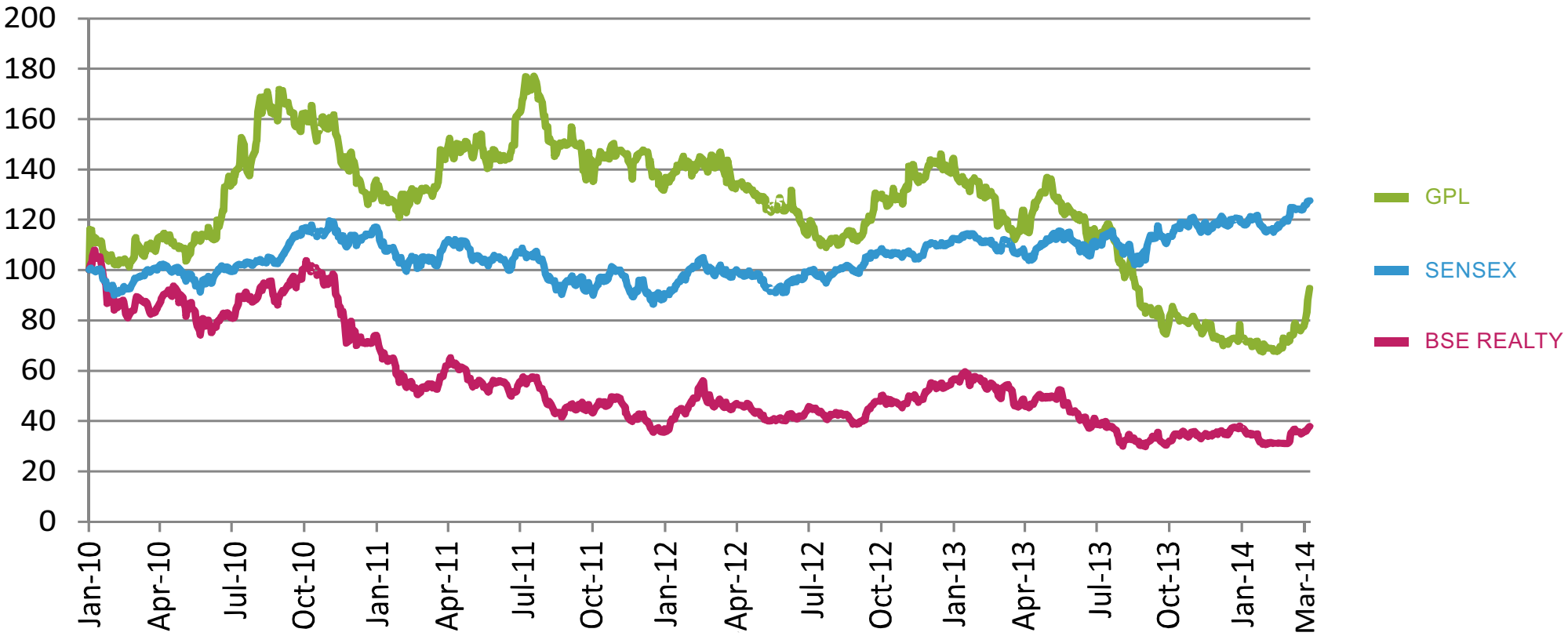
STRENGTHS

Godrej Brand	• Godrej ranked as the 2nd most trusted Indian brand in the 2013 Brand Trust Report[1] • 500 million people use a Godrej product every day[2] • GPL brings the Godrej brand's reputation for trust and quality to the real estate sector
Effective Land Sourcing Model	• Competitive advantage in executing joint development projects • Asset light, capital efficient and high ROE development model
Strong Project Pipeline	• Added 16 projects with ~ 20.9 million sq.ft. saleable area in the last eight quarters[3] • Access to Group's land bank across India (e.g. Vikhroli)
Corporate Governance	• Strong independent Board committed to best practices of corporate governance with focus on investor interests and shareholder value • GPL benefits from trust amongst stakeholders in realty market that is characterized by opaque practices
Access to Capital	• Confidence of capital markets: Demonstrated by successful IPO, IPP, Residential Co-investment Platform and Rights issue • Project level equity dilution to mitigate risk and remain capital efficient • Low bank funding rates for GPL

1. Brands ranked higher than Godrej**:** 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. Includes 5.00 mn sq.ft. of saleable area for township in Bangalore where the partnership agreement was signed in March 2014, but the registration and announcement happened in the first week of April 2014

STOCK PERFORMANCE

GPL stock has substantially outperformed the BSE Realty Index since its IPO in 2010



Returns since IPO listing :–

GPL : – 7% | SENSEX : 27% | BSE Realty: – 62%

Based on closing prices from 4th Jan 2010 to 31st March 2014;
IPO price adjusted to factor in Rights issue price and stock split
Source: BSE

CORPORATE GOVERNANCE

The Board is strongly committed to best practices of corporate governance with a focus on investors interests and shareholder value

The Independent Directors on the GPL Board are:

Keki B. Dadiseth

- Served as Chairman of Hindustan Unilever Limited and as Director and Member of the Executive Committee at Unilever PLC and Unilever NV
- Fellow of the Institute of Chartered Accountants of England & Wales
- Holds Board positions at The Indian Hotels Co. Limited, Britannia Industries Limited, Piramal Enterprises Limited and Siemens Limited. Holds Advisory positions at Accenture Services Pvt Limited, Pricewaterhouse Cooper Pvt. Limited, Indian School of Business and World Gold Council
- Chairman of the convening board of Marsh & Mclennan Inc. India

S. Narayan

- Served as Economic Advisor to the Prime Minister of India
- Serves on the Board of Directors at Apollo Tyres Limited and Dabur India Limited

Lalita D. Gupte

- Chairperson of ICICI Venture Funds Management Company Limited
- Board position: Bharat Forge, Sesa Sterlite. and Kirloskar Brothers Limited

Pranay Vakil

- Chairman of Praron Consultancy India Pvt. Ltd
- Associated with FICCI Real Estate Committee
- Served as Chairman of Knight Frank India

Amit B. Choudhury

- Serves on the Board of Godrej Industries Limited, Vora Soaps Limited, Wadala Commodities Limited and Godrej Agrovet Limited

Pritam Singh

- Served as the Director at IIM Lucknow. Serves as Director of Hero MotoCorp Limited, Parsvnath Developers Ltd and also member on the local board of Reserve Bank of India
- Conferred 'Padma-Shri', one of India`s highest civilian honors in 2003

Amitava Mukherjee

- 20 years of Investment Banking experience
- Served as Managing Director and Board member both at Lazard India and Ambit Corporate Finance

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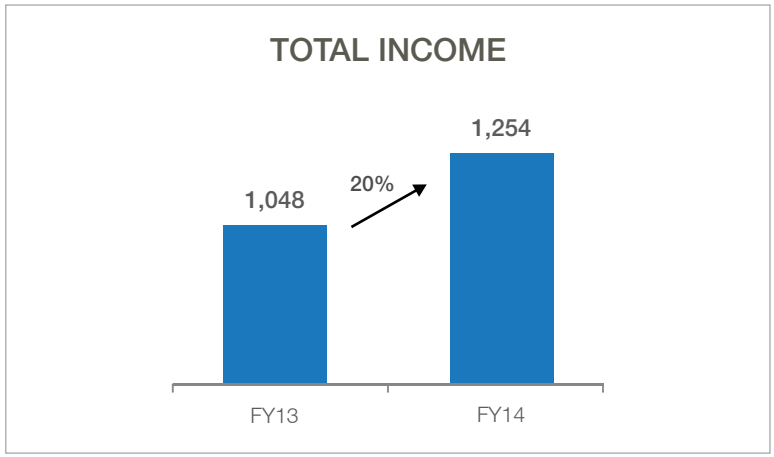
FY14 HIGHLIGHTS

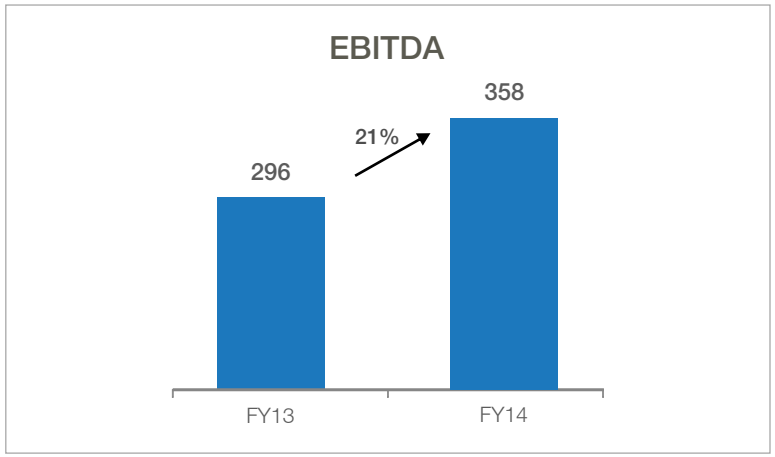
Business Development Highlights	• Added 8 new projects with 13.42 million sq.ft. of saleable area in FY14
Sales Highlights	• Registered booking value of INR 2,438 Cr despite adverse market conditions • Highest ever sales in a single quarter - Surpassed INR 1,000 Cr in quarterly sales in Q4 FY14
Capital Raising	• Raised INR 700 Cr through Rights Issue • Issue oversubscribed despite a tough macro-economic environment
Other Highlights	• 28 Awards received by GPL in FY14 • Delivered 624 homes in Phase 1 of Godrej Garden City, Ahmedabad
Dividend Decleration	• The Board has recommended INR 2 per equity share of INR 5 each to be paid as final dividend

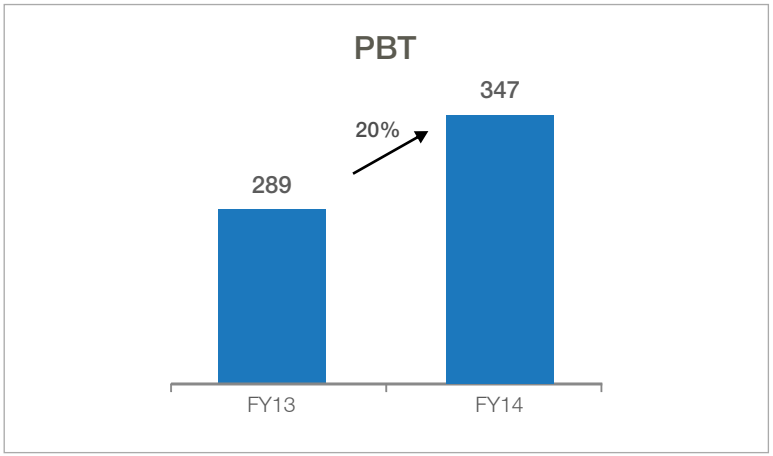
DESPITE A TOUGH YEAR FOR THE SECTOR, GPL DELIVERED STRONG GROWTH IN FY14

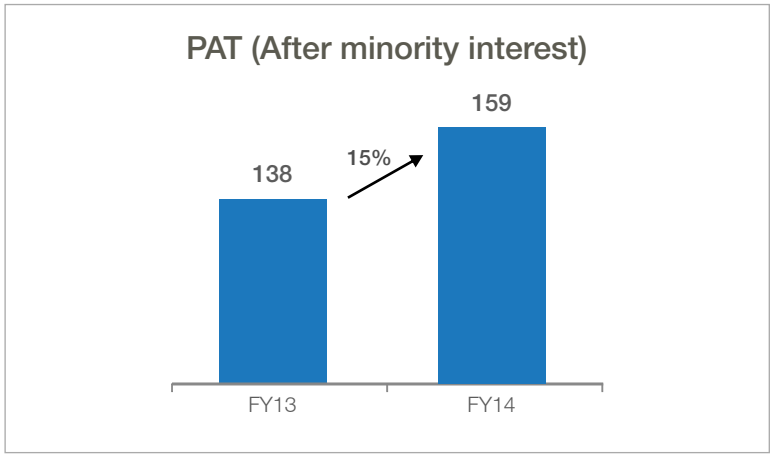
Total Income growth of 20%, EBITDA growth of 21%, PBT growth of 20% and Net Profit growth of 15%

All Values in INR Cr.









CONTINUED SUCCESS IN BUSINESS DEVELOPMENT

Added 8 new projects with 13.42 million sq.ft.* of saleable area in FY 14

Particular	Saleable Area (mn sq.ft.)	Business Model
Okhla, New Delhi	0.85	Revenue share – 52.5%
Whitefield, Bengaluru	1.00	DM Fee – 11% of Topline
Sector 88A/89A, Gurgaon	1.20	Profit share – 38%
Bhandup, Mumbai	0.77	Revenue share – 56.5%
Vikhroli, Mumbai	0.80	DM Fee – 10% of Topline
Keshav Nagar, Pune	2.80	Profit share – 35%
Padur, Chennai	1.00	Profit share – 44.5%
Devanahalli, Bangalore*	5.00	Profit share – 50%

First two projects added under the Residential Co-investment Platform

Okhla, New Delhi & Sahakar Nagar 2, Mumbai

- Considerably reduces GPL's peak investment in the projects
- Consistent fee generation for the duration of the project
- Upfront premium of INR 40 Cr to GPL from Sahakar Nagar 2 project

* Includes 5.00 mn sq.ft. of saleable area for township in Bangalore where the partnership agreement was signed in March 2014, but the registration and announcement happened in the first week of April 2014

CAPITAL RAISING

Rights Issue of INR 700 crore oversubscribed in a difficult macro-economic environment

Transaction Highlights

- Raised INR 700 Cr through a Rights Issue
- Issue was oversubscribed
- Demonstrates GPL's ability to successfully raise capital
- Strengthened GPL's financial position and ability to add projects across India

Summary Transaction Terms

Launch Date	28-08-2013
Record Date	20-08-2013
Allotment Price (INR)	INR 325
Basis of Offer (Ratio)	8 shares for every 29 shares held on Record Date
Shares issued	21,538,388 equity shares of Face Value INR 10
Capital Raised (INR Cr)	700

EMPLOYEE ENGAGEMENT

GREAT PLACES TO WORK

- Ranked 1st in the Real Estate and Construction sector
- Ranked amongst top 25 companies to work for in India for the second consecutive year



AON HEWITT EMPLOYEE ENGAGEMENT STUDY

- Our employee engagement score has increased to 81% from 79% in 2012 and 67% in 2011



GODREJ GARDEN CITY HANDOVER

Delivered 624 homes in Phase 1 of Godrej Garden City, Ahmedabad



GGC Phase 1



Handover Celebration



Global Indian International School



Sustainability



First Navratri celebrations



School Inauguration

GODREJ PROPERTIES RECEIVED 28 AWARDS IN FY 14

GODREJ PROPERTIES

Best Emerging Developer
- NDTV Property Awards, 2013

Brand Excellence Award
- Brand Excellence Awards 2013

Master Brand 2013
- World Brand Congress Summit 2013

Developer of the Year
- Indian Realty Awards 2013

#1 Ranked Real Estate Developer
- India's Best Companies to Work For by the Great Places to Work Institute, India in partnership with the Economic Times
- Voted as #25 best company to work for in the overall category

India's Top 10 Innovative Builders
- Construction World Architect and Builder (CWAB) Awards 2013

Sustainability Award – CII
- One of the 11 companies in India to have made an outstanding contribution to the green building mission - GreenCo Summit 2013

Outstanding Contribution in Real Estate (Residential Project)
- EPC World Awards 2013

Real Estate Developer of The Year (Maharashtra)
- Brands Academy Real Estate Awards

Ethical Brand For Real Estate
- CMO Asia

Real Estate Company of the Year
- Second Position, Construction Week Awards 2013

Diamond EDGE Winner' for Customer Experience Transformation
- Information Week

Real Estate Person of the Year
- Received by Mr. Pirojsha Godrej – Construction Week Awards 2013

Person of the Year 2013
- Received by Mr. Pirojsha Godrej – Sixth GIREM Leadership Awards

Most Admired Retail Website
- Asia Retail Congress Awards

Gold in the category of Online Newsletter – Vibrations
- Public Relations Council of India (PRCI)

Silver in the category of In-House Magazine – Storey Times
- Public Relations Council of India (PRCI)

Best Business Practice in Real Estate
- National Real Estate Award for Excellence in Real Estate for the year 2012 by Accommodation Times*

* Award received in Q1 FY14

PROJECT SPECIFIC

Godrej Garden City
- Best Marketing Campaign – Affordable Housing Segment – Paul Writer's Great India Marketing Summit
- Affordable housing project for the year - West India – 6th Estate Awards 2013, West India Edition
- The Best innovative Marketing Campaign – Golden Mikes Award

Godrej Platinum, Bangalore
- Luxury Project of the Year – Bangalore Real Estate Awards 2013

Godrej Platinum, Kolkata
- Best upcoming project in Bengal – CREDAI Bengal Realty Awards 2014
- '6 Star Rating' – CRISIL

Godrej Frontier
- Best 50% Complete Residential Project under Luxury Segment in NCR Region – CNBC AWAAZ Real Estate Awards 2013

Godrej Palm Grove
- Best mid-range housing project of the year – Chennai Real Estate Awards 2013

The Trees - Honour Award
- The Boston Society of Landscape Architects

Godrej Anandam
- 6 Star Rating – CRISIL

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KEY OPERATIONAL HIGHLIGHTS

Business Development Highlights

- Added 4 new projects with 9.6 mn sq.ft. of saleable area in Q4 FY14

Sales Highlights

- Highest ever sales in a single quarter - Surpassed INR 1000 Cr in quarterly sales for the first time in GPL's history
- Witnessed 3 successful new project/phase launches in two cities

Other Highlights

- GPL received 9 awards in Q4 FY14
- Global Indian International School inaugurated at Godrej Garden City, Ahmedabad

BUSINESS DEVELOPMENT HIGHLIGHTS

Added 4 projects in 4 separate cities with 9.6 mn sq.ft*. of saleable area in Q4 FY14

Vikhroli, Mumbai

- Added GPL's seventeenth project in Mumbai with 0.8 million sq.ft. saleable area
- DM Project – GPL's economic interest is 10% of revenues
- Project expected to comprise of premium residences as well as a small component of convenience retail

Keshav Nagar, Pune

- Added GPL's fourth residential project in Pune with 2.8 million sq.ft. saleable area
- Close proximity to IT parks of Kharadi and Hadapsar
- GPL's economic interest is 35% of profits
- Project will be developed as a premium residential development

Padur, Old Mahabalipuram Road, Chennai

- Added GPL's second project in Chennai with 1 million sq.ft. saleable area
- Excellent connectivity to all key areas in Chennai including the East Coast Road (ECR) and Grand Southern Trunk (GST) Road
- GPL's economic interest is 44.5% of profits
- Project will be developed as a modern group housing residential development

Devanhalli, Bangalore*

- Added GPL's seventh project in Bangalore with 5.00 mn sq.ft. saleable area
- Strategically located between Bangalore International Airport & Hebbal with close proximity to several IT parks and schools
- GPL's economic interest is 50% of profits
- Project will be developed as an integrated township with a mix of residential units, school, convenience retail and other amenities

* Includes 5.00 mn sq.ft. of saleable area for township in Bangalore where the partnership agreement was signed in March 2014, but the registration and announcement happened in the first week of April 2014

SALES HIGHLIGHTS

Highest ever sales in a single quarter

Particular	Q4 FY14	Q4 FY13	Growth Q4 FY14 v/s Q4FY13	Q3 FY14	Growth Q4 FY14 v/s Q3 FY14	FY14	FY13	Growth FY14 v/s FY13
Area Sold* (sq.ft.)	1,342,989	636,702	111%	513,641	161%	2,966,362	4,078,241	-27%
Booking Value** (INR Cr)	1066	601	77%	428	149%	2,438	2,762	-12%

Key Developments

- **Godrej Central, Chembur, Mumbai**
  - Launched in February 2014
  - GPL's first redevelopment project
  - Sold over 200 apartments in a single day
  - Sold 372,358 sq.ft. at an average price of INR 14,332 in Q4 FY14
- **Godrej United, Whitefield, Bangalore**
  - Launched in March 2014
  - Sold over 200,000 sq. ft. within the first week of the launch
- **Godrej Waterside, Kolkata**
  - Successful monetisation of old commercial asset
  - Sold 414,980 sq.ft. for INR 167 Cr
- **Godrej E-City - Phase 3, Bangalore**
  - Launched in January 2014
  - Sold 84,889 sq.ft. for INR 40 Cr

***Includes :**

- 29,781 sq.ft. of JVP area in Q4 FY14, 22,136 sq.ft. of JVP area in Q3 FY14 & 38,107 sq.ft. area in Q4 FY13
- 114,929 sq.ft. of JVP area in FY14 & 594,321 sq.ft. area in FY13

****Includes :**

- INR 11 Cr of JVP booking value in Q4 FY14, INR 8 Cr of booking value in Q3 FY14 & INR 13 Cr of JVP booking value in Q4 FY13
- INR 44 Cr of JVP booking value in FY14 & INR 299 Cr of JVP booking value in FY13

PROJECT BOOKING

Residential Projects	Booking Area (sq.ft)	Booking Area (sq.ft)	Booking Value (INR Cr)	Booking Value (INR Cr)
	Q4 FY 14	FY 14	Q4 FY 14	FY 14
Godrej Central, Chembur	372,358	372,358	534	534
Godrej United, Bangalore[1]	222,061	222,061	127	127
Godrej Garden City, Ahmedabad[2]	127,116	669,188	48	234
Godrej E-City, Bangalore[1]	84,889	222,987	40	103
Godrej Summit, Gurgaon[3]	58,257	170,426	48	136
Other Projects[4]	40,115	494,707	38	380
Total (Residential Projects)	**904,796**	**2,151,727**	**835**	**1,514**
Commercial Projects				
Godrej Waterside, Kolkata	414,980	485,579	167	201
Godrej BKC, Mumbai	18,283	202,101	48	505
Other Projects[4]	4,930	126,955	16	218
Total (Commercial Projects)	438,193	814,635	231	924
Grand Total	**1,342,989**	**2,966,362**	**1,066**	**2,438**

1. Includes total booking area and total booking value where GPL role is of a Development Manager
2. Includes JVP booking area of 29,781 sq.ft. and JVP booking value of INR 11 Cr in Q4 FY14 & JVP booking area of 104,162 sq.ft. and JVP booking value of INR 37 Cr in FY14
3. Includes JVP booking area of 10,767 sq.ft. and JVP booking value of INR 7 Cr in FY14
4. Includes cancellation in certain projects

LAUNCH TRACKER FY 14

New Project Launches Planned in FY14		
Project	City	Status
Godrej Platinum, Alipore	Kolkata	✓
Godrej Central, Chembur	Mumbai	✓
Godrej Sky, Byculla	Mumbai	✓
Godrej Links, Ghatkopar	Mumbai	✓
Redevelopment, Chembur (Sahakar Nagar)	Mumbai	✓
Residences at The Trees, Vikhroli	Mumbai	✓
Godrej Oasis	Hyderabad	✓
Godrej United	Bangalore	●

New Phase Launches Planned in FY14		
Project	City	Status
Godrej Summit	Gurgaon	✓
Godrej Garden City	Ahmedabad	✓
Godrej Prakriti	Kolkata	✓
Godrej Horizon	Pune	✓
Godrej E – City	Bangalore	✓
Godrej Anandam	Nagpur	✓
Godrej Palm Grove	Chennai	✓
Godrej Platinum	Mumbai	✓

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

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

LAUNCH TRACKER FY 15

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

New Project Launches Planned in FY15		
Project	**City**	**Status**
Godrej Prana	Pune	✓
Godrej Oasis	Gurgaon	✓
Godrej City, Panvel	Mumbai	✓
Godrej Sky, Byculla	Mumbai	✓
Sahakar Nagar 2 Redevelopment, Chembur	Mumbai	✓
The Trees, Vikhroli – Residential Phase 1	Mumbai	✓
Keshav Nagar	Pune	✓

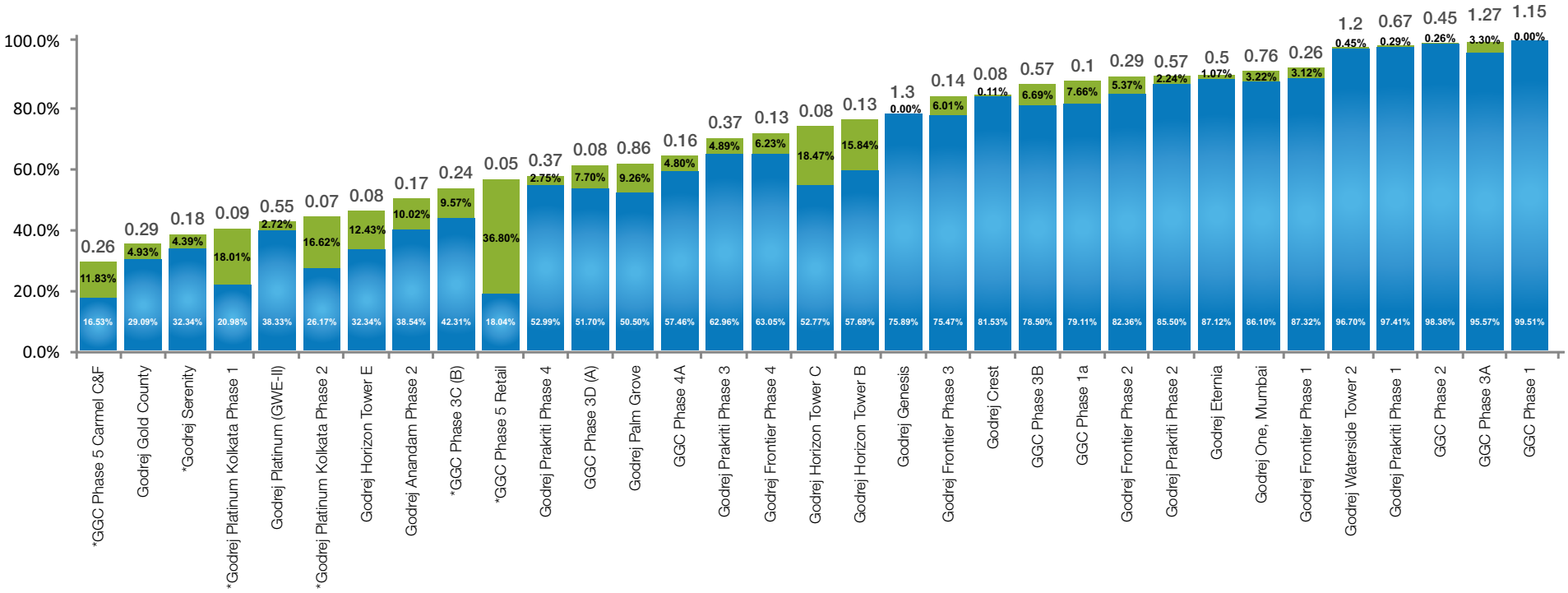
New Phase Launches Planned in FY15		
Project	**City**	**Status**
Godrej Garden City	Ahmedabad	✓
Godrej Anandam	Nagpur	✓
Godrej Summit	Gurgaon	✓
Godrej Platinum	Mumbai	✓
Godrej Palm Grove	Chennai	✓
Godrej Gold County	Bangalore	✓
Godrej Central	Mumbai	✓
Godrej Prana	Pune	✓

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

Other project / phase launches we hope to achieve in FY15 or H1 FY16:

- OMR, Chennai
- Oasis, Hyderabad
- Devanhalli Township, Bangalore
- Godrej City - Phase 2, Panvel
- Godrej United – Phase 2, Bangalore

PROJECT PROGRESS UPDATE



Project progress in Q4 FY14

Project progress status at the end of Q3 FY14

Phase total saleable area are in million sq.ft. on top of the bar.

GGC GPL Area (million sq.ft.) Phase 1: 1.00, Phase 1A: 0.09, Phase 2: 0.31, Phase 3A: 0.93, Phase 3B: 0.39, Phase 3C (B): 0.14, Phase 3D (A): 0.05, Phase 4A: 0.13, Genesis: 0.81: Waterside Tower 2: 0.77

*Project crossed revenue recognition threshold in Q4 FY14, Project progress as per revised guidance note on Dec 31, 2013 is as follows:

- Godrej Serenity: 22.67%
- GGC Retail: 17.21%
- Phase 5A Carmel: 14.34%
- Godrej Platinum, Kolkata Phase I: 19.46 %
- Godrej Platinum Kolkata Phase II: 26.52 %

AWARDS AND RECOGNITIONS

GPL received 9 awards in Q4 FY 14

- **'The Trees' - Honour Award** - The Boston Society of Landscape Architects
- **'Ethical Brand For Real Estate'** - CMO Asia
- **'The Best innovative Marketing Campaign'- Godrej Garden City** - Golden Mikes Award
- **'Best upcoming project in Bengal' - Godrej Platinum** - CREDAI Bengal Realty Awards 2014
- **'6 Star Rating' - Godrej Anandam, Nagpur** - CRISIL
- **'6 Star Rating' - Godrej Platinum, Kolkata** - CRISIL
- **'Most Admired Retail Website'** - Asia Retail Congress Awards
- **'Gold in the category of Online Newsletter' - Vibrations** - Public Relations Council of India (PRCI)
- **'Silver in the category of In-House Magazine' - Storey Times** - Public Relations Council of India (PRCI)

COMMITMENT TO SUSTAINABLE DEVELOPMENT

The Trees Phase 1 received a LEED Platinum pre-certification

- The Leadership in Energy and Environmental Design (LEED-INDIA) Green Building Rating System is an internationally accepted benchmark for the design, construction and operation of high performance green buildings
- LEED Platinum certification is the highest possible rating for leadership in energy efficiency and environmental design
- LEED-INDIA promotes a whole-building approach to sustainability by recognizing performance in the following five key areas:
  - Sustainable site development
  - Water savings
  - Energy efficiency
  - Materials selection
  - Indoor environmental quality



Indian Green Building Council (IGBC)

hereby certifies that

The Trees Phase 1

Mumbai

has achieved precertification under the IGBC Green Homes Rating. Documentation has been submitted for this project, which demonstrates an intent to design and build a high performance residential building in accordance with IGBC Green Homes criteria

IGBC Green Homes Pre-certified Platinum

March 2014

Sharukh Mistry
Chairman, IGBC Green Homes Rating

Dr Prem C Jain
Chairman, IGBC

S Raghupathy
Executive Director, CII-Godrej GBC

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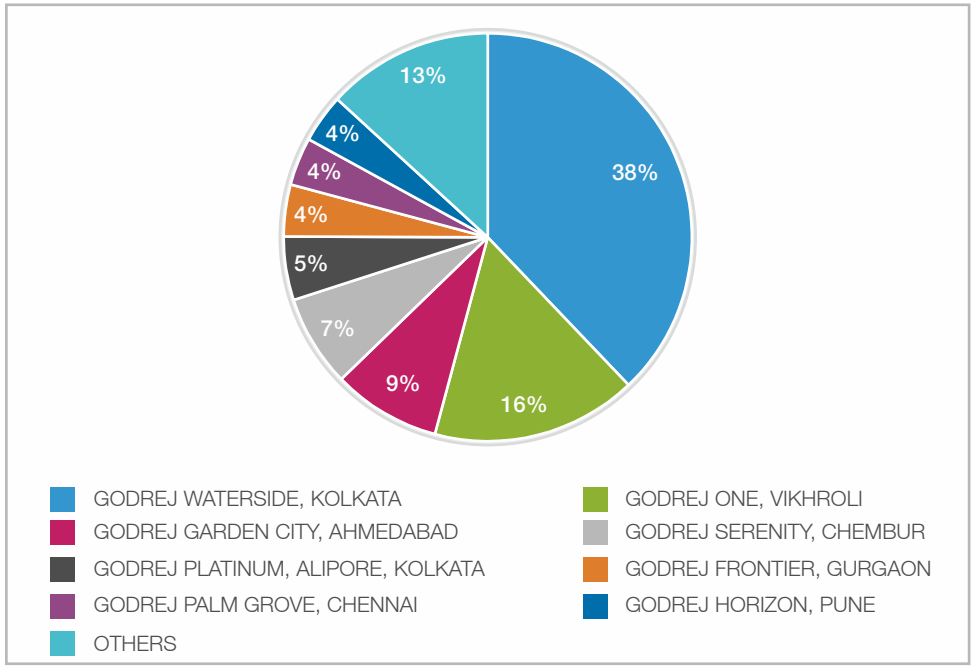
PERFORMANCE METRICS – Q4 FY 2014

Key Performance Metrics	Q4 FY 14	Q4 FY 13	% Change
Total Income (INR Cr.)	435.6	313.9	39%
Profit Before Tax (INR Cr.)	78.7	98.3	-20%
PAT (After Minority Interest INR Cr.)	48.3	53.2	-9%

Total income split by project

Projects	Total Income (INR Cr)
Godrej Waterside, Kolkata	163
Godrej One, Mumbai	70
Godrej Garden City, Ahmedabad	37
Godrej Serenity, Mumbai	31
Godrej Platinum, Kolkata	22
Godrej Frontier, Gurgaon	18
Godrej Palm Grove, Chennai	16
Godrej Horizon, Pune	16
Others	63
TOTAL	**436**

Total income % split by project



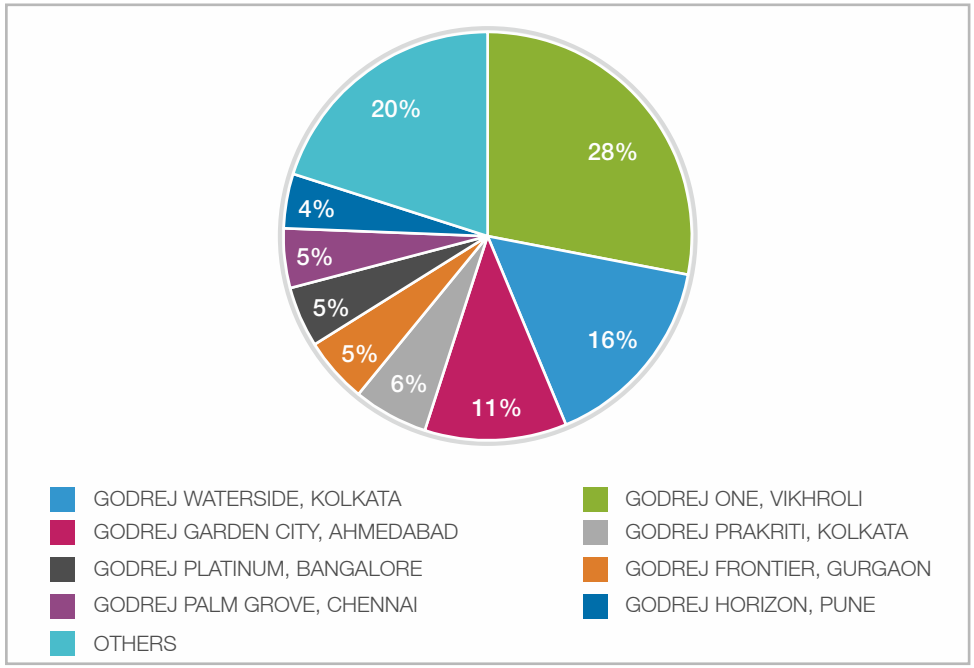
PERFORMANCE METRICS - FY 2014

Key Performance Metrics	FY 14	FY 13	% Change
Total Income (INR Cr.)	1,254.2	1,047.6	20%
Profit Before Tax (INR Cr.)	347.4	288.9	20%
PAT (After Minority Interest INR Cr.)	159.4	138.4	15%

Total income split by project

Projects	Total Income (INR Cr)
Godrej One, Mumbai	351
Godrej Waterside, Kolkata	197
Godrej Garden City, Ahmedabad	141
Godrej Prakriti, Kolkata	75
Godrej Frontier, Gurgaon	65
Godrej Platinum, Bangalore	60
Godrej Palm Grove, Chennai	59
Godrej Horizon, Pune	54
Others	252
TOTAL	**1,254**

Total income % split by project



CONSOLIDATED FINANCIAL STATEMENTS – P & L

Particulars	Q4 FY 2014 (INR Cr)	Q4 FY 2013 (INR Cr)	% Change	Q3 FY2014 (INR Cr)	% Change	FY 2014 (INR Cr)	FY 2013 (INR Cr)	% Change
Total Income	**435.6**	**313.9**	**39%**	**253.9**	**72%**	**1,254.2**	**1,047.6**	**20%**
EBITDA	82.3	100.4	-18%	97.4	-16%	357.6	296.2	21%
Profit before tax	78.7	98.3	-20%	95.0	-17%	347.4	288.9	20%
Profit after tax	64.1	71.3	-10%	60.3	6%	236.3	197.3	20%
Minority Interest	-15.7	-18.0	–	-22.9	—	-76.9	-58.9	–
Net Profit after tax	**48.3**	**53.2**	**-9%**	**37.4**	**29%**	**159.4**	**138.4**	**15%**

CONSOLIDATED FINANCIAL STATEMENTS – BS

EQUITY AND LIABILITIES	31-Mar-14 (INR Cr) Unaudited	31-Mar-13 (INR Cr) Audited	ASSETS	31-Mar-14 (INR Cr) Unaudited	31-Mar-13 (INR Cr) Audited
1) SHAREHOLDERS FUND			**1) NON CURRENT ASSETS**		
a) Share Capital	99.12	78.05	a) Fixed Assets	104.64	50.00
b) Reserves and Surplus	1,694.28	1,350.90	b) Goodwill on consolidation	20.89	36.13
	1,793.40	**1,428.95**	c) Non-current investments	0.00	0.00
2) SHARE APPLICATION MONEY PENDING ALLOTMENT	–	–	d) Deferred tax assets (net)	2.15	4.28
3) MINORITY INTEREST	**203.06**	**105.92**	e) Long-term loans and advances	127.26	155.65
4) NON - CURRENT LIABILITES			f) Other non-current assets	3.38	10.81
a) Long-term borrowing	286.09	375.66		**258.33**	**256.87**
b) Other long-term liabilities	1.12	0.28	**2) CURRENT ASSETS**		
c) Long term provisions	2.88	2.80	a) Inventories	3,726.79	3,235.19
	290.08	**378.74**	b) Trade receivables	159.96	104.97
5) CURRENT LIABILITIES			c) Cash and cash equivalents	871.01	170.72
a) Short term borrowing	2,142.94	1,287.62	d) Short-term loans and advances	836.42	670.43
b) Trade Payables	704.30	820.01	e) Other current assets	294.22	240.66
c) Other Current Liabilities	956.86	609.11		**5,888.39**	**4,421.97**
d) Short term provisions	56.08	48.49			
	3,860.17	**2,765.23**			
Total	**6,146.72**	**4,678.84**	**Total**	**6,146.72**	**4,678.84**

FINANCIAL ANALYSIS

Profitability Indicators

PARTICULAR	Q4 FY 2014	Q4 FY 2013	Q3 FY 2014	FY 2014	FY 2013
EBITDA / Total Income*	18.9%	32.0%	38.4%	28.5%	28.3%
PBT Margin %	18.1%	31.3%	37.4%	27.7%	27.6%
Net Profit Margin % (After minority interest)	11.1%	17.0%	14.7%	12.7%	13.2%

Leverage Indicators

PARTICULAR	As on Mar - 14	As on Mar - 13	As on Dec - 13
Net Debt (INR Cr)	1,700	1,497	1,531
Net Debt / Equity Ratio	0.95	1.05	0.69
Average Borrowing Cost (YTD)	11.34%	11.74%	11.43%

* Q4 FY14 witnessed moderation in margins due to successful sale of old commercial projects

AGENDA

Overview 01

FY 14 Highlights 02

Q4 Operational Highlights 03

Q4 Financial Highlights 04

Annexure 05

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq.ft.)	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	19.68	Phase I to IV: Area Based – 73.6% Phase V onwards: Revenue Based – 67.6%	Ongoing
2	Devanahalli	Bangalore	Residential	5.00	Profit Sharing - 50%	Forthcoming
3	Godrej E – City	Bangalore	Residential	1.00	DM Fee – 11.0% of Revenue	Ongoing
4	Godrej United	Bangalore	Residential	1.00	DM Fee – 11.0% of Revenue	Ongoing
5	Tumkur Road	Bangalore	Residential	0.79	Revenue Based – 78.0%	Forthcoming
6	Godrej Platinum	Bangalore	Residential	0.6	GPL owns 49.0% Equity in project specific company	Ongoing
7	Godrej Gold County	Bangalore	Residential	0.29	Revenue Based – 63.0%	Ongoing
8	Godrej Crest	Bangalore	Residential	0.09	Revenue Based – 59.0%	Ongoing
9	Godrej Palm Grove	Chennai	Residential	2.51	Area Based – 70.0% (for 12.57 acres),68.0% (for 4.82 acres)	Ongoing
10	Padur, OMR	Chennai	Residential	1.00	Profit Sharing - 44.5%	Forthcoming
11	Godrej Summit	Gurgaon	Residential	2.04	Area Based – 65.0%, GPL holds 51.0% Equity in project specific company	Ongoing
12	Godrej Oasis	Gurgaon	Residential	1.2	Profit Sharing – 32.0%	Ongoing
13	Godrej Frontier	Gurgaon	Residential	0.82	Revenue Based – 70.0%	Ongoing
14	Godrej Oasis**	Hyderabad	Residential	4.87	Land is owned by GPL	Forthcoming

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

** Applied for permission to convert commercial saleable area of the project to residential saleable area

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq.ft.)	Business Model	Status
15	G&B Moosapet	Hyderabad	Residential	2.22	DM Fee – 10.0% of Revenue	Forthcoming
16	Kochi Project	Kochi	Residential	2.24	Revenue Based – 70.0%	Forthcoming
17	Godrej Prakriti	Kolkata	Residential	2.20	GPL – 51.0% Equity in project specific company	Ongoing
18	Godrej Platinum	Kolkata	Residential	0.17	Revenue Based – 45%	Ongoing
19	Godrej Alpine	Mangalore	Mixed Use	0.64	Area Based for residential area – 71.5%	Ongoing
20	Godrej Central	Mumbai	Residential	0.68	Revenue Based 87.5%. GPL owns 51.0% of equity in the project specific company	Ongoing
21	Godrej Platinum	Mumbai	Residential	0.62	DM Fee – 10.0% of Revenue	Ongoing
22	Kalyan Township	Mumbai	Residential	0.48	Revenue Based – 95.0%	Forthcoming
23	Bhandup	Mumbai	Residential	0.77	Revenue Based - 56.5%	Forthcoming
24	Godrej City	Mumbai	Residential	4.30	Profit Based – 35.0% with upside promote to JV partner above Rs.1,000 GPL PBT per sq.ft.	Forthcoming
25	The Trees	Mumbai	Mixed Use	0.88	Profit Based – 60.0%	Forthcoming
26	G&B, Vikhroli	Mumbai	Residential	0.80	DM Fee - 10% of Revenue	Forthcoming
27	Godrej Sky	Mumbai	Residential	0.30	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Forthcoming
28	G&B Lawkim, Thane	Mumbai	Residential	0.27	Profit Based – 32.0%	Forthcoming

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq.ft.)	Business Model	Status
29	Sahakar Nagar 2	Mumbai	Residential	0.75	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Forthcoming
30	Godrej Links	Mumbai	Residential	0.19	GPL to construct space for society in lieu of saleable area	Forthcoming
31	Godrej Serenity[1]	Mumbai	Residential	0.18	Revenue Based – 50.0%	Ongoing
32	Godrej Palms[1]	Mumbai	Residential	0.13	Area Based – 47.5%	Ongoing
33	Currey Road	Mumbai	Residential	0.12	DM Fee 10.0 % of Revenue	Forthcoming
34	Sundar Sangam	Mumbai	Residential	0.10	GPL to construct space for society in lieu of saleable area	Forthcoming
35	Godrej Edenwoods	Mumbai	Residential	0.03	Profit Based – 50.0% (from 85.0% of revenue for this project)	Ongoing
36	Godrej Anandam	Nagpur	Residential	2.76	PMC Fee Rs 400/sq.ft. for 7.7 lac sq.ft. Revenue Based agreement for remaining area : First 1 million sq.ft. 62.0% (GPL) & next 1 million sq.ft. 57% (GPL)	Ongoing
37	Godrej Platinum	NCR	Residential	0.85	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
38	Bhugaon Township	Pune	Residential	9.44	Share in project specific company 11.09%, Development manager fee Rs 162/sq.ft., Profit sharing if profits exceed certain threshold	Forthcoming
39	Keshav Nagar	Pune	Residential	2.80	Profit Sharing - 35%	Forthcoming
40	Godrej Prana	Pune	Residential	1.50	GPL Profit Share 40.0%	Ongoing
41	Godrej Horizon	Pune	Residential	0.54	Profit Based – 51.0%	Ongoing

1. Increase in area due to change in DCR regulations

B. COMMERCIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq.ft.)	Business Model	Status
1	Godrej Garden City*	Ahmedabad	Residential	2.40	First 1 million sq.ft. – 63.6% Revenue Based Subsequent area – 67.6% Revenue Based	Ongoing
2	Godrej Eternia	Chandigarh	Commercial	0.5	Revenue Based – 54%	Ongoing
3	Godrej Oasis**	Hyderabad	Residential	0.44	Land is owned by GPL	Forthcoming
4	Godrej Prakriti	Kolkata	Residential	0.42	GPL owns 51.0% Equity in project specific company	Forthcoming
5	Godrej Waterside	Kolkata	Commercial	1.81	Area Based – 61.0%	Ongoing
6	Godrej Genesis	Kolkata	Commercial	1.34	Area Based – 62.0%	Ongoing
7	Godrej Alpine	Mangalore	Residential	0.25	Revenue Based – 71.5% for commercial area	Forthcoming
8	The Trees	Mumbai	Residential	2.62	Profit Based – 60.0%	Ongoing
9	Godrej BKC	Mumbai	Commercial	1.20	Profit Based – 50.0%	Ongoing
10	Kalyan Township	Mumbai	Residential	0.06	Revenue Based – 95.0%	Forthcoming
11	Bhugaon Township	Pune	Residential	2.36	Share in project specific company 11.09%, Development manager fee INR.162/sq.ft., Profit sharing if profits exceed certain threshold	Forthcoming
12	Godrej Genesis	Pune	Commercial	0.48	GPL owns 51.0% of equity in project specific company, Revenue Based 58.0%	Forthcoming

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

** Applied for permission to convert commercial saleable area of the project to residential saleable area

THANK YOU

For further information, please contact:

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