GODREJ PROPERTIES LIMITED

Registered and Corporate Office: Godrej Bhavan, 4th Floor, 4A, Home Street, Fort, Mumbai – 400 001

PRESS RELEASE

Q4 & FY2014 Results

- **FY2014 Total Income increased by 20% to INR 1254.2 crore**
- **FY2014 PBT increased by 20% to INR 347.4 crore**
- **FY2014 Net Profit increased by 15% to INR 159.4 crore**

- **Highest ever sales in a single quarter - Surpassed INR 1000 Cr in quarterly sales for the first time in Q4 FY2014**
- **Q4 FY2014 Total Income increased by 39% to INR 435.6 crore**
- **Q4 FY2014 Net Profit stood at INR 48.3 crore**

Mumbai, May 02 2014: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the quarter and full year ended March 31, 2014.

CORPORATE HIGHLIGHTS:

Business Development Highlights

Added 4 projects in 4 separate cities with 9.6 million 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
  - 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
  - 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
  - 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
  - Project will be developed as an integrated township with a mix of residential units, school, convenience retail and other amenities

Sales Highlights

Highest ever sales in a single quarter - Surpassed INR 1000 Cr in quarterly sales bookings for the first time in GPL's history in Q4 FY14

- Q4 FY2014 witnessed total booking value of INR 1066 Cr and total booking volume of 1.34 million sq. ft. as compared to total booking value of INR 601 crore and total booking volume of in 0.64 million sq. ft. Q4 FY2013
- Residential projects recorded booking value of INR 835 Cr and booking volume of 0.90 million sq. ft.
- Commercial projects witnessed booking value of INR 231 Cr and booking area of 0.44 million sq. ft.

Dividend

The Board has recommended INR 2 per equity share of INR 5 each to be paid as final dividend

Awards & Recognitions

GPL received 9 awards in Q4 FY2014 and has received 28 awards in FY2014

- '**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)

Commenting on the financial performance of Q4 & FY2014, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

"Our performance for the year underlined the effectiveness of our resilient and differentiated business model and strong execution. We sustained growth in a challenging environment with revenues, EBITDA and net profit growing by 20%, 21% and 15% respectively in FY2014. I am delighted to share we have delivered GPL's highest ever quarterly sales with total booking value in Q4 FY14 increasing by 149% QoQ to INR 1066 crore.

We expect FY2015 to be an exciting year for GPL with major launches planned in all the top real estate markets of India."

Financial Overview (Consolidated)

FY2014 performance overview (Compared with FY2013)

- Total income increased by 20% to INR 1254.2 crore from INR 1047.6 crore
- EBITDA increased by 21% to INR 357.6 crore from INR 296.3 crore
- Net profit increased by 15% to INR 159.4 crore from INR 138.4 crore
- EPS amounted to INR 8.62 as compared to INR 8.21

Q4 FY2014 performance overview (Compared with Q4 FY2013)

- Total income increased by 39% to INR 435.6 crore from INR 313.9 crore
- EBITDA stood at INR 82.3 crore as compared to INR 100.4 crore
- Net profit stood at INR 48.3 crore as compared to INR 53.2 crore
- EPS amounted to INR 2.43* as compared to INR 3.16*

**Not annualised*

- ENDS -

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 117 - 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 9.3 million square meters (100 million square feet) in 12 cities.

Godrej Properties has always embraced the notion that collaboration is the essence of excellence. To that end, we have worked with the best designers, architects and contractors within India and around the globe to deliver imaginative and sustainable spaces. By bringing together the best talent in the global real estate sector, Godrej Properties works to create developments that will last into the future, and foresee the needs of each and every resident.

In the last few years, Godrej Properties has received over 60 awards and recognitions, including “Popular Choice - Developer of the Year” award by ET NOW in 2013 and “Best Business Practice in Real Estate” for the year 2012 by Accommodation Times.

For further information please contact:

Rajendra Khetawat / Karan Bolaria
Godrej Properties Limited
Tel: +91 22 6651 0200
Fax: +91 22 2207 2044
Email: rajendra@godrejproperties.com/
kbolaria@godrejproperties.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.
