

# RESULTS PRESENTATION

Third Quarter, Financial Year 2015



# DISCLAIMER

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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

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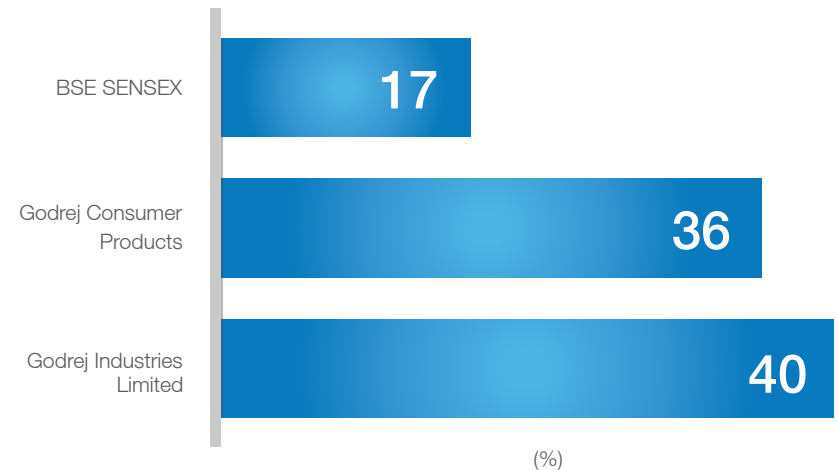
# GODREJ GROUP

- Established in 1897
- \$ 4.2 billion in annual revenue<sup>1</sup>
- 600 million people use a Godrej product every day<sup>2</sup>
- Godrej ranked as 2<sup>nd</sup> most trusted Indian brand<sup>3</sup>
- \$2.8 billion brand valuation by Interbrand<sup>4</sup>
- 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 FY14
2. Godrej Group internal study
3. The Brand Trust Report 2013
4. Interbrand study done in 2011

## Value Creation for Investors

### 13 Year CAGR



Note: CAGR calculated for closing prices as of 18<sup>th</sup> June, 2001 and 31<sup>st</sup> December, 2014



Godrej & Boyce



Godrej Industries



Godrej Properties



Godrej Consumer

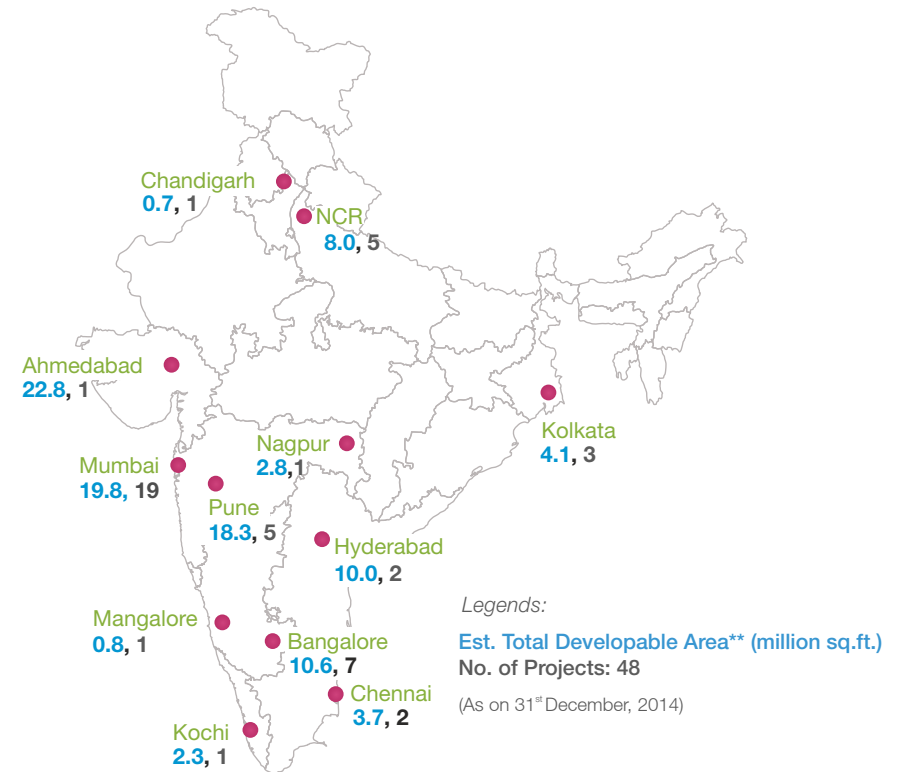


Godrej Agrovet

# 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
- 90 awards received in the past 5 years

\*As on 31st December, 2014



\*\*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 2<sup>nd</sup> most trusted Indian brand in the 2013 Brand Trust Report<sup>1</sup>
- 600 million people use a Godrej product every day<sup>2</sup>
- 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 19 projects with ~25 million sq.ft. saleable area in the last eleven quarters<sup>3</sup>
- 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.

# GROWTH PERFORMANCE

GPL has delivered strong and consistent growth in the last decade

| PARTICULARS                                                                      | FY 2014 | FY 2004 | CAGR |
|----------------------------------------------------------------------------------|---------|---------|------|
| Revenue (INR Cr.)                                                                | 1,254   | 29      | 46%  |
| EBIDTA (INR Cr.)                                                                 | 358     | 6       | 50%  |
| Profit Before Tax (INR Cr.)                                                      | 347     | 5       | 54%  |
| Net Profit After Tax (INR Cr.)                                                   | 159     | 2.5     | 52%  |
| Booking Value (INR Cr.)                                                          | 2,348   | 183     | 30%  |
| Total development portfolio of GPL (Mn sq.ft.)<br>(excluding completed projects) | 100     | 2       | 48%  |

# STOCK PERFORMANCE

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



Returns since IPO listing :-

GPL : 12% | SENSEX : 57% | BSE Realty: - 60%

Based on closing prices from 4th Jan 2010 to 31st December 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 Limited, Sesa Sterlite Limited 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
- Director of Nisus Finance Services Pvt Ltd

## **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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# KEY OPERATIONAL HIGHLIGHTS

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## Business Development Highlights

- Added 1 new project with 1.2 million sq.ft. of saleable area at Vikhroli, Mumbai

## Sales Highlights

- 37% growth in volume and 28% growth in value of sales bookings
- Sales of INR 194 Cr registered at Godrej BKC

## Other Highlights

- Delivered 758,000 sq.ft. of commercial space at Godrej One
- Delivered 236 apartments at Godrej Frontier, Gurgaon
- Delivered 228 apartments in Phase 2 of Godrej Garden City, Ahmedabad
- GPL opened its first international representative sales office in Dubai
- 13 awards received

# BUSINESS DEVELOPMENT & PE BUYOUT HIGHLIGHTS

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## Business Development

### **Added 1 new project with 1.2 million sq.ft. of saleable area in Q3 FY15 at Vikhroli, Mumbai**

- Added GPL's nineteenth project in Mumbai with 1.2 million sq.ft. saleable area
- DM project – GPL's economic interest is 10% of revenues

## PE Buyouts

### **Buyback of Madhavi SA Investments LLC (Sun Area) stake in Godrej Summit, Gurgaon**

- Godrej Projects Development Pvt. Ltd. (wholly owned subsidiary of Godrej Properties Ltd.) acquired Madhavi SA Investments LLC (Sun Area) 49 per cent stake in Godrej Premium Builders Pvt Ltd which is developing the Godrej Summit project in Gurgaon
- Madhavi SA Investments LLC (Sun Area) had acquired the 49 per cent stake in 2011

### **Buyback of Motilal Oswal stake in Godrej Platinum, Bangalore**

- Godrej Projects Development Pvt. Ltd. (wholly owned subsidiary of Godrej Properties Ltd.) acquired Motilal Oswal's 49.90 per cent stake in Godrej Buildwell Pvt Ltd, which is developing the Godrej Platinum project in Bangalore
- Motilal Oswal had acquired the 49.90 per cent stake in 2010

# SALES HIGHLIGHTS

## 97% growth in the volume of sales bookings in 9M FY15

| Particular               | Q3 FY15 | Q3 FY14 | Growth | Q2 FY15   | Growth | 9M FY15   | 9M FY14   | Growth |
|--------------------------|---------|---------|--------|-----------|--------|-----------|-----------|--------|
| Area Sold* (sq.ft.)      | 701,729 | 513,641 | 37%    | 1,397,671 | -50%   | 3,191,003 | 1,623,373 | 97%    |
| Booking Value** (INR Cr) | 548     | 428     | 28%    | 880       | -38%   | 2,253     | 1,372     | 64%    |

### \*Includes :

- 3,037 sq.ft. of JVP area in Q3 FY15 21,709 sq.ft. of JVP area in Q2 FY15 & 22,136 sq.ft. area in Q3 FY14
- 30,058 sq.ft. of JVP area in 9M FY15 & 85,148 sq.ft. area in 9M FY14

### \*\*Includes :

- INR 1 Cr of JVP booking value in Q3 FY15 & INR 8 Cr of JVP booking value in Q2 FY15 & INR 8 Cr of JVP booking value in Q3 FY14
- INR 9 Cr of JVP booking value in 9M FY15 & INR 33 Cr of JVP booking value in 9M FY14

# PROJECT BOOKING

| Residential Projects                       | Booking Area (sq.ft.) |                  | Booking Value (INR Cr) |              |
|--------------------------------------------|-----------------------|------------------|------------------------|--------------|
|                                            | Q3 FY 15              | 9M FY 15         | Q3 FY 15               | 9M FY 15     |
| Godrej City, Panvel                        | 183,462               | 517,720          | 105                    | 295          |
| Godrej Prana, Pune                         | 80,408                | 203,523          | 38                     | 98           |
| Godrej United, Bangalore <sup>2</sup>      | 78,600                | 264,992          | 50                     | 167          |
| Godrej Garden City, Ahmedabad <sup>1</sup> | 78,089                | 361,086          | 27                     | 125          |
| Godrej Summit, Gurgaon                     | 51,992                | 98,128           | 40                     | 76           |
| Godrej Prakriti, Kolkata                   | 38,979                | 130,628          | 16                     | 54           |
| Godrej E-City, Bangalore <sup>2</sup>      | 34,448                | 117,739          | 17                     | 55           |
| Godrej Aria, Gurgaon                       | 21,967                | 430,062          | 16                     | 299          |
| Godrej Crest, Bangalore                    | 17,233                | 40,631           | 10                     | 25           |
| Godrej Horizon, Pune                       | 11,386                | 57,064           | 7                      | 33           |
| Godrej Serenity, Mumbai                    | 11,151                | 27,445           | 21                     | 52           |
| Other Projects <sup>3</sup>                | 37,003                | 725,971          | 23                     | 734          |
| <b>Total (Residential Projects)</b>        | <b>644,718</b>        | <b>2,974,989</b> | <b>370</b>             | <b>2,013</b> |
| Commercial Projects                        |                       |                  |                        |              |
|                                            |                       |                  |                        |              |
| Godrej BKC, Mumbai                         | 68,870                | 68,870           | 194                    | 194          |
| Godrej Genesis, Kolkata                    | 0                     | 87,513           | 0                      | 40           |
| Godrej Waterside, Kolkata                  | 0                     | 71,490           | 0                      | 22           |
| Godrej Eternia, Chandigarh                 | (11,859)              | (11,859)         | (16)                   | (16)         |
| <b>Total (Commercial Projects)</b>         | <b>57,011</b>         | <b>216,014</b>   | <b>178</b>             | <b>240</b>   |
| <b>Grand Total</b>                         | <b>701,729</b>        | <b>3,191,003</b> | <b>548</b>             | <b>2,253</b> |

<sup>1</sup> Includes JVP booking area of 3,037 sq.ft. and JVP booking value of INR 1 Cr in Q3 FY 15

<sup>2</sup> Includes total booking area and total booking value where GPL role is of a Development Manager

<sup>3</sup> Includes cancellation in certain projects

# LAUNCH TRACKER FY15

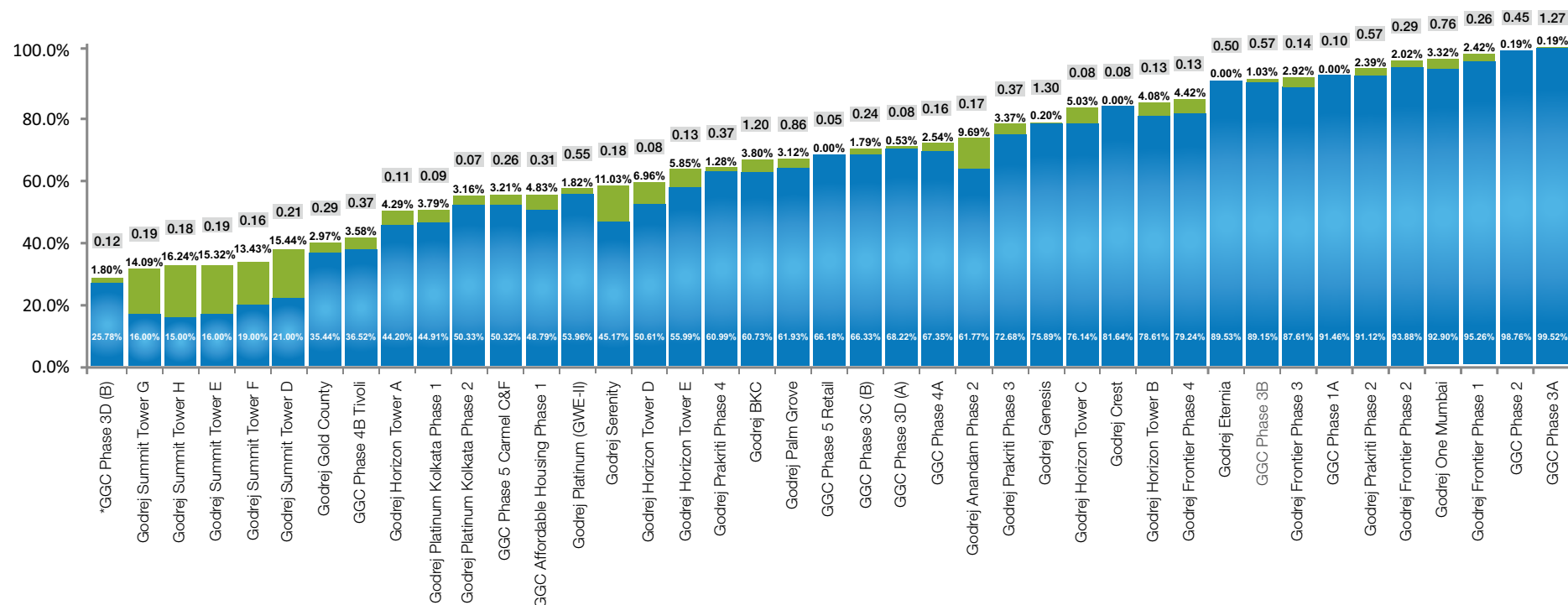
Launch timings are dependent on receipt of regulatory approvals and can be delayed substantially beyond initial expectations

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

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

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

# PROJECT PROGRESS UPDATE



■ Construction Progress in Q3 FY15

■ Construction status as at end of Q2 FY15

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 2: 0.31, Phase 3A: 0.93, Phase 3B: 0.39,

Phase 3C (B): 0.14, Phase 3D (A): 0.05, Phase 3D (B): 0.09, Phase 4A: 0.13, Phase 4B: 0.22, Genesis: 0.81

Godrej Summit Area (million sq.ft.) Tower D: 0.14, Tower E: 0.12, Tower F: 0.11, Tower G: 0.12, Tower H: 0.11

# AWARDS AND RECOGNITIONS

GPL received 13 awards in Q3 FY15 and 35 awards in 9M FY15

## GODREJ PROPERTIES

### Most Reliable Builder

- CNBC AWAAZ Real Estate Awards 2014

### Emerging Developer of the year - Residential

- 6<sup>th</sup> Realty Plus Excellence Awards 2014

### Most Promising Brand of the year (Residential Real Estate Developers)

- World Brands Summit 2014

### Brand Excellence Award in Real Estate Sector

- Brand excellence Awards

### Best in Sector: Indian Real Estate

- Sector Success Awards 2014

### Asia's most promising brand

- World Consulting & Research Corporation (WCRC)

### Sector Innovator Award for Landmark Structures

- Sector Success Awards

### Gold Statuette for 'Let's Talk' – Category - Internal Employee Publication

- MarCom Awards - International competition for Marketing and Communication Professionals administered by the Association of Marketing and Communication Professionals (AMCP), Dallas, Texas
- One of only 2 winners from India

## PROJECT & INDIVIDUAL

### Godrej Garden City, Ahmedabad

- Gold Award – 3<sup>rd</sup> Asian Consumer Engagement Forum Awards
- Integrated Township of the year – West – 7<sup>th</sup> Estate Awards organized by Franchise India in media partnership with ET Now

### Godrej Central, Mumbai

- Gold Award - 3<sup>rd</sup> Asian Consumer Engagement Forum Awards

### Godrej E-City, Bangalore

- Best Residential Project in Bangalore city under Affordable segment – CNBC AWAAZ Real Estate Awards 2014

### India's top CMO's

- Received by Mr. Girish Shah – Brand Excellence Awards

## OTHER HIGHLIGHTS

Delivered 758,000 sq.ft. of commercial space at Godrej One



Delivered 236 apartments at Godrej Frontier, Gurgaon in Q3 FY15



Delivered 228 apartments in Phase 2 of Godrej Garden City, Ahmedabad



GPL opened its first international representative sales office in Dubai



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# PERFORMANCE METRICS – Q3 FY 2015

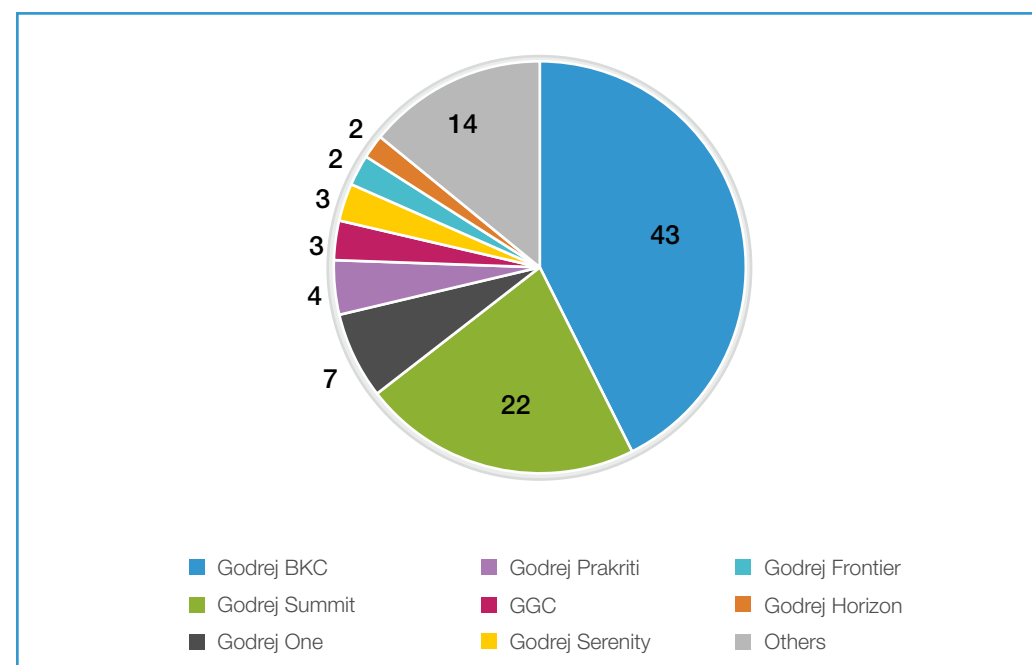
| Key Performance Metrics               | Q3 FY 15 | Q3 FY 14 | % Change |
|---------------------------------------|----------|----------|----------|
| Total Income (INR Cr.)                | 538.6    | 253.9    | 112%     |
| Profit Before Tax (INR Cr.)           | 80.1     | 95.0     | -16%     |
| PAT (After minority interest INR Cr.) | 47.2     | 37.4     | 26%      |

## Total income split by project

(INR Cr)

| Projects                      | Total Income |
|-------------------------------|--------------|
| Godrej BKC, Mumbai            | 229          |
| Godrej Summit, Gurgaon        | 118          |
| Godrej One, Mumbai            | 37           |
| Godrej Prakriti, Kolkata      | 23           |
| Godrej Garden City, Ahmedabad | 17           |
| Godrej Serenity, Mumbai       | 16           |
| Godrej Frontier, Gurgaon      | 13           |
| Godrej Horizon, Pune          | 10           |
| Others                        | 76           |
| <b>TOTAL</b>                  | <b>539</b>   |

## Total income % split by project



# PERFORMANCE METRICS – 9M FY 2015

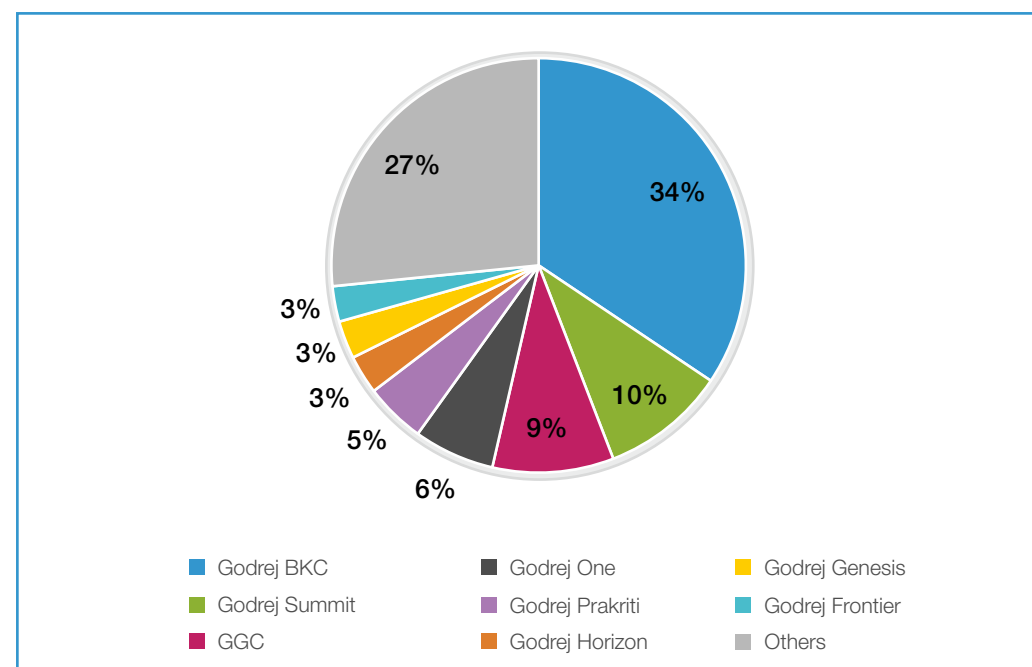
| Key Performance Metrics               | 9M FY 15 | 9M FY 14 | % Change |
|---------------------------------------|----------|----------|----------|
| Total Income (INR Cr.)                | 1,208.5  | 818.6    | 48%      |
| Profit Before Tax (INR Cr.)           | 218.9    | 268.7    | -19%     |
| PAT (After minority interest INR Cr.) | 139.5    | 111.1    | 26%      |

## Total income split by project

(INR Cr)

| Projects                      | Total Income |
|-------------------------------|--------------|
| Godrej BKC, Mumbai            | 415          |
| Godrej Summit, Gurgaon        | 118          |
| Godrej Garden City, Ahmedabad | 114          |
| Godrej One, Mumbai            | 76           |
| Godrej Prakriti, Kolkata      | 57           |
| Godrej Horizon, Pune          | 37           |
| Godrej Genesis, Kolkata       | 36           |
| Godrej Frontier, Gurgaon      | 33           |
| Others                        | 322          |
| <b>TOTAL</b>                  | <b>1,208</b> |

## Total income % split by project



# CONSOLIDATED FINANCIAL STATEMENTS – P & L

| Particulars                 | Q3 FY 2015<br>(INR Cr) | Q3 FY 2014<br>(INR Cr) | % Change    | Q2 FY 2015<br>(INR Cr) | % Change   | 9M FY 2015<br>(INR Cr) | 9M FY 2014<br>(INR Cr) | % Change   |
|-----------------------------|------------------------|------------------------|-------------|------------------------|------------|------------------------|------------------------|------------|
| <b>Total Income</b>         | <b>538.6</b>           | <b>253.9</b>           | <b>112%</b> | <b>306.9</b>           | <b>76%</b> | <b>1208.5</b>          | <b>818.6</b>           | <b>48%</b> |
| EBITDA                      | 83.3                   | 97.4                   | -14%        | 69.7                   | 20%        | 228.4                  | 275.3                  | -17%       |
| Adjusted EBITDA*            | 139.0                  | 103.8                  | 34%         | 99.0                   | 40%        | 351.5                  | 301.4                  | 17%        |
| Profit before tax           | 80.1                   | 95.0                   | -16%        | 66.6                   | 20%        | 218.9                  | 268.7                  | -19%       |
| Profit after tax            | 56.4                   | 60.3                   | -6%         | 55.2                   | 2%         | 164.5                  | 172.2                  | -5%        |
| Minority Interest           | -9.3                   | -22.9                  | –           | -8.6                   | –          | -25.0                  | -61.1                  | –          |
| <b>Net Profit after tax</b> | <b>47.2</b>            | <b>37.4</b>            | <b>26%</b>  | <b>46.6</b>            | <b>1%</b>  | <b>139.5</b>           | <b>111.1</b>           | <b>26%</b> |

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

# CONSOLIDATED FINANCIAL STATEMENTS – BS

| EQUITY AND LIABILITIES                                  | 31-Dec-14<br>(INR Cr)<br>Unaudited | 31-Mar-14<br>(INR Cr)<br>Audited | ASSETS                           | 31-Dec-14<br>(INR Cr)<br>Unaudited | 31-Mar-14<br>(INR Cr)<br>Audited |
|---------------------------------------------------------|------------------------------------|----------------------------------|----------------------------------|------------------------------------|----------------------------------|
| <b>1) SHAREHOLDERS FUND</b>                             |                                    |                                  | <b>1) NON CURRENT ASSETS</b>     |                                    |                                  |
| a) Share Capital                                        | 99.18                              | 99.12                            | a) Fixed Assets                  | 110.02                             | 104.64                           |
| b) Reserves and Surplus                                 | 1,836.83                           | 1,694.28                         | b) Goodwill on consolidation     | 161.01                             | 20.89                            |
|                                                         | <b>1,936.01</b>                    | <b>1,793.40</b>                  | c) Non-current investments       | 0.00                               | 0.00                             |
| <b>2) SHARE APPLICATION MONEY<br/>PENDING ALLOTMENT</b> | –                                  | –                                | d) Deferred tax assets (net)     | 2.05                               | 2.15                             |
| <b>3) MINORITY INTEREST</b>                             | <b>218.72</b>                      | <b>203.06</b>                    | e) Long-term loans and advances  | 145.81                             | 127.26                           |
| <b>4) NON - CURRENT LIABILITES</b>                      |                                    |                                  | f) Other non-current assets      | 23.41                              | 3.38                             |
| a) Long-term borrowing                                  | 74.47                              | 286.09                           |                                  | <b>442.30</b>                      | <b>258.33</b>                    |
| b) Other long-term liabilities                          | 1.01                               | 1.12                             | <b>2) CURRENT ASSETS</b>         |                                    |                                  |
| c) Long term provisions                                 | 3.31                               | 2.88                             | a) Inventories                   | 4,797.14                           | 3,726.79                         |
|                                                         | <b>78.79</b>                       | <b>290.08</b>                    | b) Trade receivables             | 177.45                             | 159.96                           |
| <b>5) CURRENT LIABILITIES</b>                           |                                    |                                  | c) Cash and cash equivalents     | 745.17                             | 871.01                           |
| a) Short term borrowing                                 | 3,070.72                           | 2,142.94                         | d) Short-term loans and advances | 838.95                             | 836.42                           |
| b) Trade Payables                                       | 673.54                             | 704.30                           | e) Other current assets          | 395.66                             | 294.23                           |
| c) Other Current Liabilities                            | 1,396.30                           | 956.86                           |                                  | <b>6,954.36</b>                    | <b>5,888.39</b>                  |
| d) Short term provisions                                | 22.58                              | 56.08                            |                                  |                                    |                                  |
|                                                         | <b>5,163.14</b>                    | <b>3,860.17</b>                  |                                  |                                    |                                  |
| <b>Total</b>                                            | <b>7,396.66</b>                    | <b>6,146.72</b>                  | <b>Total</b>                     | <b>7,396.66</b>                    | <b>6,146.72</b>                  |

# FINANCIAL ANALYSIS

## Profitability Indicators

| PARTICULAR                    | Q3 FY 2015 | Q3 FY 2014 | Q2 FY 2015 | 9M FY 2015 | 9M FY 2014 |
|-------------------------------|------------|------------|------------|------------|------------|
| EBITDA / Total Income         | 15.5%      | 38.4%      | 22.7%      | 18.9%      | 33.6%      |
| Adjusted EBITDA/Total Income* | 25.8%      | 40.9%      | 32.3%      | 29.1%      | 36.8%      |
| PBT Margin %                  | 14.9%      | 37.4%      | 21.7%      | 18.1%      | 32.8%      |
| Net Profit Margin %**         | 8.8%       | 14.7%      | 15.2%      | 11.5%      | 13.6%      |

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

\*\*Net profit after minority interest

## Leverage Indicators

| PARTICULAR                   | As on December 2014 | As on September 2014 |
|------------------------------|---------------------|----------------------|
| Net Debt (INR Cr)            | 2,605               | 2,474                |
| Net Debt / Equity Ratio      | 1.35                | 1.31                 |
| Average Borrowing Cost (YTD) | 11.27%              | 11.29%               |

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# 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%<br>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 | 0.60                           | GPL owns 100% 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   | Godrej Azure        | Chennai   | Residential | 1.00                           | Profit Sharing - 44.5%                                                           | Forthcoming |
| 11   | Godrej Summit       | Gurgaon   | Residential | 2.04                           | Area Based – 65.0%                                                               | Ongoing     |
| 12   | Godrej Aria         | Gurgaon   | Residential | 1.60                           | Revenue Based – 65.0% (GPL owns 25.1% of equity in the project specific company) | Ongoing     |
| 13   | Godrej Oasis        | Gurgaon   | Residential | 1.20                           | Profit Sharing – 38.0%                                                           | Ongoing     |
| 14   | Godrej Frontier     | Gurgaon   | Residential | 0.42                           | Revenue Based – 70.0%                                                            | Ongoing     |
| 15   | 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      |
|------|-------------------|-----------|-------------|--------------------------------|------------------------------------------------------------------------------------------|-------------|
| 16   | G&B Moosapet      | Hyderabad | Residential | 2.22                           | DM Fee – 10.0% of Revenue                                                                | Forthcoming |
| 17   | Kochi Project     | Kochi     | Residential | 2.24                           | Revenue Based – 70.0%                                                                    | Forthcoming |
| 18   | Godrej Prakriti   | Kolkata   | Residential | 2.20                           | GPL – 51.0% Equity in project specific company                                           | Ongoing     |
| 19   | Godrej Platinum   | Kolkata   | Residential | 0.17                           | Revenue Based – 45%                                                                      | Ongoing     |
| 20   | Godrej Alpine     | Mangalore | Mixed Use   | 0.64                           | Area Based for residential area – 71.5%                                                  | Ongoing     |
| 21   | Godrej Central    | Mumbai    | Residential | 0.68                           | Revenue Based 87.5%. GPL owns 51.0% of equity in the project specific company            | Ongoing     |
| 22   | Godrej Platinum   | Mumbai    | Residential | 0.46                           | DM Fee – 10.0% of Revenue                                                                | Ongoing     |
| 23   | Kalyan            | Mumbai    | Residential | 0.48                           | Revenue Based – 95.0%                                                                    | Forthcoming |
| 24   | Bhandup           | Mumbai    | Residential | 0.77                           | Revenue Based - 56.5%                                                                    | Forthcoming |
| 25   | Badlapur          | Mumbai    | Residential | 1.30                           | DM Fee - 10.0% of Revenue                                                                | Forthcoming |
| 26   | 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. | Ongoing     |
| 27   | The Trees         | Mumbai    | Mixed Use   | 0.88                           | Profit Based – 60.0%                                                                     | Forthcoming |
| 28   | G&B, Vikhroli     | Mumbai    | Residential | 0.80                           | DM Fee - 10% of Revenue                                                                  | Forthcoming |
| 29   | G&B, Vikhroli     | Mumbai    | Mixed Use   | 1.20                           | DM Fee - 10% of Revenue                                                                  | Forthcoming |
| 30   | Godrej Sky        | Mumbai    | Residential | 0.30                           | DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold                | Forthcoming |
| 31   | 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      |
|------|------------------------------|----------|-------------|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 32   | Godrej Prime                 | Mumbai   | Residential | 0.75                           | 91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)                                                                             | Forthcoming |
| 33   | Godrej Links                 | Mumbai   | Residential | 0.19                           | GPL to construct space for society in lieu of saleable area                                                                                                | Forthcoming |
| 34   | Godrej Serenity <sup>1</sup> | Mumbai   | Residential | 0.18                           | Revenue Based – 50.0%                                                                                                                                      | Ongoing     |
| 35   | Godrej Palms <sup>1</sup>    | Mumbai   | Residential | 0.13                           | Area Based – 47.5%                                                                                                                                         | Ongoing     |
| 36   | Currey Road                  | Mumbai   | Residential | 0.12                           | DM Fee 10.0 % of Revenue                                                                                                                                   | Forthcoming |
| 37   | Sundar Sangam                | Mumbai   | Residential | 0.10                           | GPL to construct space for society in lieu of saleable area                                                                                                | Forthcoming |
| 38   | Godrej Edenwoods             | Mumbai   | Residential | 0.03                           | Profit Based – 50.0% (from 85.0% of revenue for this project)                                                                                              | Ongoing     |
| 39   | Godrej Anandam               | Nagpur   | Residential | 2.71                           | 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     |
| 40   | Godrej Platinum              | NCR      | Residential | 0.85                           | Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)                                                                           | Forthcoming |
| 41   | 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 |
| 42   | Keshav Nagar                 | Pune     | Residential | 2.80                           | Profit Sharing - 35%                                                                                                                                       | Forthcoming |
| 43   | Godrej Prana                 | Pune     | Residential | 1.50                           | GPL Profit Share 40.0%                                                                                                                                     | Ongoing     |
| 43   | 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<br>Subsequent area – 67.6% Revenue Based                                                      | Ongoing     |
| 2    | Godrej Eternia      | Chandigarh | Commercial  | 0.50                           | 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 Genesis      | Kolkata    | Commercial  | 1.34                           | Area Based – 62.0%                                                                                                                         | Ongoing     |
| 6    | Godrej Alpine       | Mangalore  | Residential | 0.25                           | Revenue Based – 71.5% for commercial area                                                                                                  | Forthcoming |
| 7    | The Trees           | Mumbai     | Residential | 1.86                           | Profit Based – 60.0%                                                                                                                       | Ongoing     |
| 8    | Godrej BKC          | Mumbai     | Commercial  | 1.20                           | Profit Based – 50.0%                                                                                                                       | Ongoing     |
| 9    | Kalyan              | Mumbai     | Residential | 0.06                           | Revenue Based – 95.0%                                                                                                                      | Forthcoming |
| 10   | Bhugaon Township    | Pune       | Residential | 2.36                           | Share in project specific company 11.09%,<br>Development manager fee INR.162/sq.ft.,<br>Profit sharing if profits exceed certain threshold | Forthcoming |
| 11   | Godrej Genesis      | Pune       | Commercial  | 0.48                           | GPL owns 51.0% of equity in project specific company, Revenue Based 58.0%                                                                  | Forthcoming |

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

# THANK YOU

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