GODREJ PROPERTIES LIMITED

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

PRESS RELEASE

Q3 FY2015 Results

- **Q3 FY2015 Total Income increased by 112% to INR 539 crore**
- **Q3 FY2015 Net Profit increased by 26% to INR 47 crore**
- **37% growth in volume & 28% growth in value of sales bookings**

Mumbai, January 27 2015: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the third quarter ended December 31, 2014.

CORPORATE HIGHLIGHTS:

Business Development Highlights

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

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

Sales Highlights

37% growth in volume and 28% growth in value of sales bookings in Q3 FY15

- Q3 FY2015 witnessed total booking value of INR 548 crore and total booking volume of 701,729 sq.ft. as compared to total booking value of INR 428 crore and total booking volume of 513,641 sq. ft. in Q3 FY2014

- Residential projects recorded booking value of INR 370 crore and booking volume of 644,718 sq.ft.
- Commercial projects witnessed booking value of INR 178 crore and booking volume of 57,011 sq.ft.

Other Highlights

- Delivered 758,000 sq.ft. of commercial space at Godrej One, Vikhroli
- 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 in Q3 FY15

Commenting on the financial performance of Q3 & 9MFY2015, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

"In the first nine months of the financial year, we have delivered 48% growth in total income, 26% growth in net profit and a 97% increase in the volume of sales bookings. In Q3 FY15 we delivered 112% growth in total income, 26% growth in net profit and a 37% increase in the volume of sales bookings. During the quarter we completed Godrej One, which will be the new corporate headquarters for many companies in the Godrej Group and the first phase of Godrej Frontier, our first project in Gurgaon. We hope to maintain this sales and execution momentum and look forward to a strong close to FY15."

Financial Overview (Consolidated)

Q3 FY2015 performance overview compared with Q3 FY2014

- Total income increased by 112% to INR 539 crore from INR 254 crore
- EBITDA stood at INR 83 crore compared to INR 97 crore
- Net profit increased by 26% to INR 47 crore from INR 37 crore
- EPS* amounted to INR 2.37 as compared to INR 1.88

9M FY2015 performance overview compared with 9M FY2014

- Total income increased by 48% to INR 1208 crore from INR 819 crore
- EBITDA stood at INR 228 crore compared to INR 275 crore
- Net profit increased by 26% to INR 139 crore from INR 111 crore
- EPS* amounted to INR 7.00 as compared to INR 6.17

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 (104 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 3 years, Godrej Properties has received over 90 awards and recognitions, including “Most Reliable Builder for 2014" at the CNBC AWAAZ Real Estate Awards 2014 and “Popular Choice - Developer of the Year” award by ET NOW in 2013.

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

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