April 06, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Ref: **Godrej Properties Limited**
BSE - Script Code: 533150, Scrip ID - GODREJPROP
BSE- Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Dear Sir/Madam,

Sub: - Updates on Operations for the quarter and year ended March 31, 2020

With reference to the captioned subject, please find enclosed a statement containing an update on the operations of the Company for the quarter and year ended March 31, 2020.

We request you to take the aforesaid information on record for dissemination through your website.

Thank you.

Yours truly,
For Godrej Properties Limited

Sd/-
Surender Varma
Company Secretary & Chief Legal Officer

Encl: a/a

PRESS RELEASE

Mumbai, April 06, 2020 **For immediate publication**

Godrej Properties Limited- Operational update for Q4 and FY 2019-20

Godrej Properties Ltd. (GPL) (BSE scrip id: GODREJPROP), one of India's leading real estate developers has announced its operational updates for Q4 and FY 2019-20.

Given the uncertainty in economic conditions with the unfolding global response to COVID-19, we believe it prudent to present a Q4 and FY20 operational update.

- Total booking value for FY20 is up 11% YoY at 5,915 Cr with residential sales increasing by 14% YoY to 5,840 crore comprising of over 7,300 homes sold.
- The company launched 17 new projects and phases in FY 20 including 6 launches in Q4.
- Sustenance sales grew YoY by 48% in FY 20 to 3,048 Cr.
- Q4 FY20 bookings stood at 2,380 Cr representing QoQ growth of 100% and YoY growth of 10%. The company sold over 3,000 homes in the fourth quarter. The number of homes sold and the value of homes sold were the highest the company has achieved in any quarter.
- The sales in Q4 included over 500 homes sold in the second half of March as the company focused on digital sales tools to sustain operations despite the lockdown.
- The company added 10 new projects in FY 20 including 5 new projects in Q4.
- Godrej 24 in Pune received its occupation certificate in Q4 within 24 months of starting construction. This is the fastest ever project completion for the company.

While the start of FY21 may be muted as the lockdown and the subsequent economic toll postpone economic activity, GPL's healthy balance sheet and project pipeline will help maintain operational momentum in the months ahead.

The company will continue to focus its effort on supporting the country's response to COVID-19 by ensuring meals for all construction workers at its sites across the country, assisting the government's efforts to procure critical materials such as testing kits, bed capacity, and personal protective equipment for healthcare workers, and ensuring stability for its employees and other stakeholders.

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 123–year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability.

In recent years, Godrej Properties has received over 250 awards and recognitions, including the Porter Prize 2019, The Most Trusted Real Estate Brand in the 2019 Brand Trust Report, Builder of the Year at the CNBC-Awaaz Real Estate Awards 2019, The Economic Times Best Real Estate Brand 2018, and Real Estate Company of the Year at the 8th Annual Construction Week India Awards 2018.

For further information, please contact:

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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 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.