GODREJ PROPERTIES LIMITED

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

PRESS RELEASE

Q3 & 9M FY2014 Results

- **9M FY2014 Total Income increased by 12% to INR 819 crore**
- **9M FY2014 PBT increased by 41% to INR 269 crore**
- **9M FY2014 Net Profit increased by 30% to INR 111 crore**

- **Q3 FY2014 Total Income stood at INR 254 crore**
- **Q3 FY2014 PBT stood at INR 95 crore**
- **Q3 FY2014 PAT stood at INR 37 crore**

Mumbai, Jan 29 2014: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the quarter and nine months ended December 31, 2013.

CORPORATE HIGHLIGHTS:

Business Development Highlights

Added 1 new project with 0.77 million sq.ft. of saleable area in Q3 FY14

LBS Marg, Bhandup (W), Mumbai

- Added GPL's sixteenth project in Mumbai with 0.77 million sq.ft. saleable area
- GPL's first project in the fast growing and established suburb of Bhandup
- Strategically located on LBS Marg with excellent physical and social infrastructure
- GPL's economic interest is 56.5% of revenues
- Project will be developed as a premium residential group housing project

Sales Highlights

29% QoQ growth in value of sales bookings

- Q3 FY2014 witnessed total booking value of INR 428 crore compared to INR 333 crore in Q2 FY2014 and total booking volume of 0.51 million sq.ft.
- Residential projects recorded booking value of INR 249 crore and booking volume of 0.43 million sq.ft.
- Commercial projects recorded booking value of INR 179 crore and booking volume of 0.08 million sq.ft.

Commitment to Sustainable Development

Godrej BKC received a LEED Platinum precertification in November, 2013

- LEED Platinum pre-certification awarded by the Indian Green Building Council (IGBC) under LEED India Core & Shell Rating system, globally recognized as the highest rating in sustainable design
- Godrej BKC is the first multi-occupant project in BKC to be awarded the LEED Platinum pre-certification
- Highlights GPL's pursuit towards sustainable development
- Lower operational costs and greater savings for all occupants of Godrej BKC

Awards & Recognitions

GPL has received 8 awards in Q3 FY2014 and 19 awards in 9M FY2014

- **'Brand Excellence Award' -** Brand Excellence Awards 2013
- **'Master Brand 2013' -** World Brand Congress Summit 2013
- **'Real Estate Developer of The Year (Maharashtra)' -** Brands Academy Real Estate Awards
- **'Outstanding Contribution in Real Estate (Residential Project)' -** EPC World Awards 2013
- **'Person of the Year – 2013' received by Pirojsha Godrej -** Sixth GIREM Leadership Awards
- **'Affordable housing project for the year - West India' - Godrej Garden City –** 6th Estate Awards 2013, West India Edition
- **'Best mid-range housing project of the year' - Godrej Palm Grove -** Chennai Real Estate Awards 2013
- **'Best 50% Complete Residential Project'** under Luxury Segment in **NCR Region - Godrej Frontier** - CNBC AWAAZ Real Estate Awards 2013

Commenting on the financial performance of Q3 & 9M FY2014, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

"Our results over the nine month period have demonstrated our ability to maintain growth in adverse market conditions. For 9M FY14 we have witnessed a growth of 12% in Total Income, 41% growth in EBITDA and 30% growth in Net Profit in the midst of a tough operating environment. On the sales front, we saw a 29% QoQ increase in value of sales bookings in the third quarter and remain focussed on substantially increasing our bookings in the current calendar year. We also continue to expand our development portfolio and have signed a new deal in Mumbai in Q3 FY14.

While the macro challenges facing India are significant and certainly impact the real estate sector, we strongly believe our focus on building presence in high return markets with a deep focus on execution across our project portfolio will allow us to remain on a high growth trajectory in the years ahead. We expect 2014 to be our best ever year for new launches with major launches planned in all the top real estate markets in India including a handful of high impact launches in Mumbai. We remain very confident of the reception these launches will receive even in the current market environment."

Financial Overview (Consolidated)

9M FY2014 performance overview (Compared with 9M FY2013)

- Total income increased by 12% to INR 818.6 crore from INR 733.7 crore
- EBITDA increased by 41% to INR 275.3 crore from INR 195.8 crore
- Net profit increased by 30% to INR 111.1 crore from INR 85.2 crore
- EPS amounted to INR 6.17* as compared to INR 5.06*

Q3 FY2014 performance overview (Compared with Q3 FY2013)

- Total income stood at INR 253.9 crore as compared to INR 267.8 crore
- EBITDA stood at INR 97.4 crore as compared to INR 76.5 crore
- Net profit stood at INR 37.4 crore as compared to INR 35.5 crore
- EPS amounted to INR 1.88* as compared to INR 2.10*

*Not annualised and adjusted for Rights Issue and stock split

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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 116- year legacy of excellence and innovation with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across 8 million square meters (89.7 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.

Over the last few years, Godrej Properties has received over 50 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.

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