Godrej Properties Ltd.
Regd. Office : Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai - 400 079. India
Tel. : +91-22-6169 8500
Fax: +91-22-6169 8888
Website : www.godrejproperties.com
CIN : L74120MH1985PLC035308

August 09, 2016

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

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
NSE - GODREJPROP

Sub: Investors Presentation & Press Release

Dear Sir/Madam,

Please find enclosed the Investors' Presentation and the Press Release on the financial results for the quarter ended June 30, 2016.

This is for your information and records.

Thank you,

Yours truly,
For Godrej Properties Limited

Surender Varma
Company Secretary & Chief Legal Officer

Encl. as above

RESULTS PRESENTATION

FIRST QUARTER, FINANCIAL YEAR 2017

Godrej | PROPERTIES

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 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

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GODREJ GROUP

- Established in 1897
- $4.5 bn in annual revenue
- 1.1 billion people globally use a Godrej product[1]
- Godrej ranked as 2nd most trusted Indian brand[2]
- $2.8 billion brand valuation by Interbrand[3]
- Amongst India's most diversified and trusted conglomerates
- Real estate identified as a key growth business for the Group

Value Creation Track Record

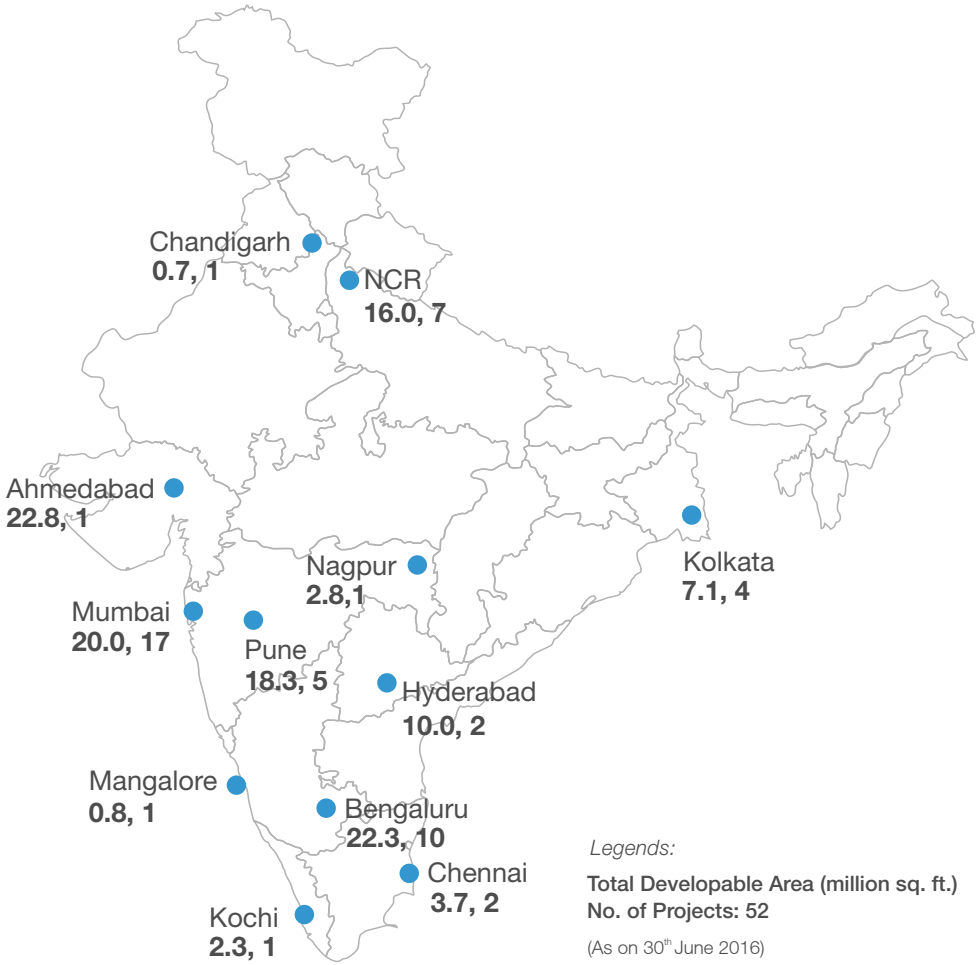
Particulars	15 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
BSE Sensex	15%	8
Godrej Consumer Products	37%	108
Godrej Industries	38%	133

Note: CAGR calculated for opening prices as of 18th June, 2001 when GCPL and GIL were demerged and publicly listed

1. Godrej Group internal study
2. The Brand Trust Report 2013
3. Interbrand study done in 2011

GODREJ PROPERTIES

- Established in 1990
- India's largest publicly listed developer by sales in FY16
- Real estate worth over US $2 billion sold in the past four years
- Successfully delivered 6 million sq. ft. of real estate in FY16
- Over 125 million sq. ft. of developable area across India
- Differentiated asset-light business model
- Over 150 awards received



STRENGTHS

Godrej Brand	• Godrej ranked as the 2nd most trusted Indian brand in the 2013 Brand Trust Report[1] • 1.1 billion people globally use a Godrej product[2] • GPL brings the Godrej brand's reputation for trust, quality and corporate governance 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 17 projects with ~ 39.3 million sq. ft. saleable area in the last 3 years[3] • Access to Group's land bank across India (e.g. Vikhroli)
Sales and Execution Capability	• Sales of INR 5,038 crore was the highest booking value achieved by any publicly listed real estate developer in India in FY16 • Delivered 6 million sq. ft. across 8 cities in FY16
Access to Capital	• Confidence of capital markets: Demonstrated by successful IPO, IPP, Rights issue, and creation of Godrej Fund Management • Lowest bank funding rates in the sector

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 as on 30th June, 2016.

GROWTH PERFORMANCE

GPL has delivered strong and consistent growth in the last decade

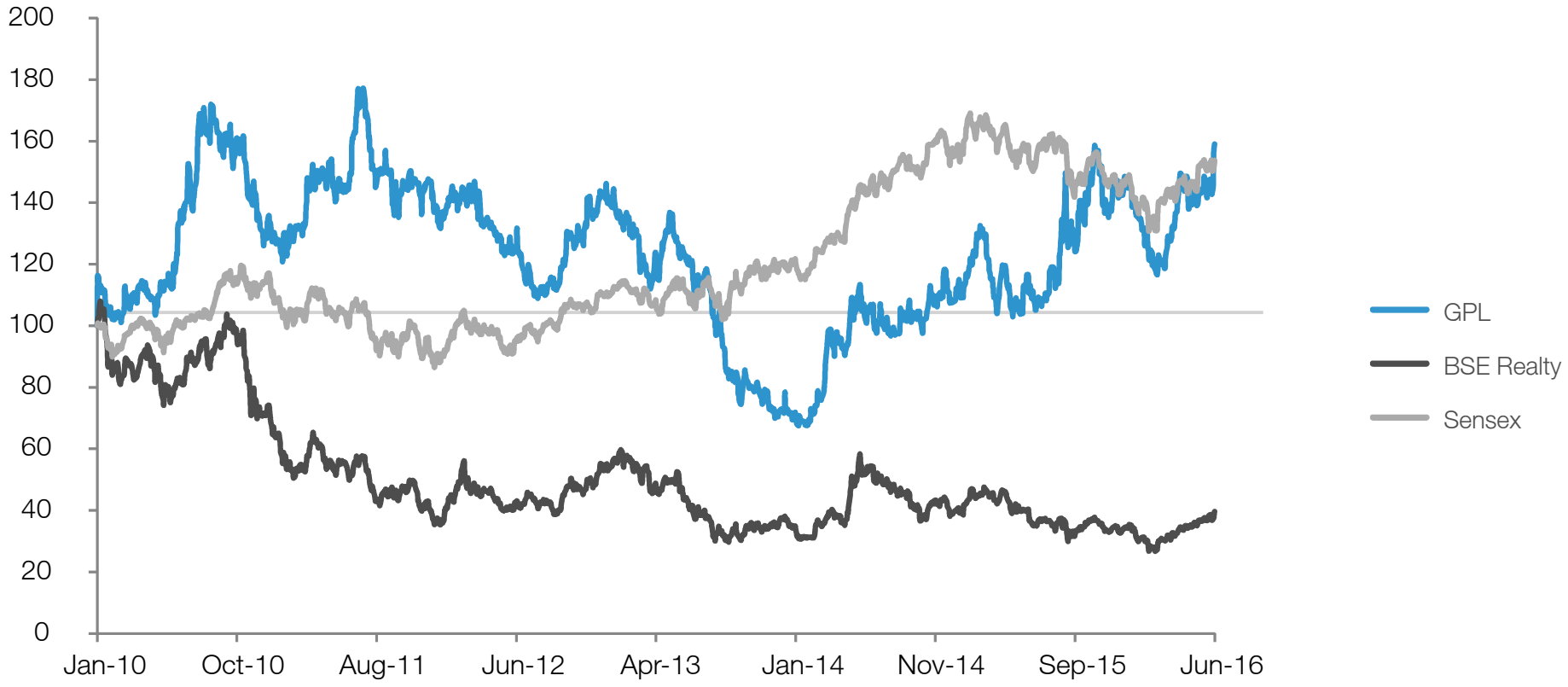
(INR Cr.)

Particulars	FY 2016	FY 2006	CAGR
Revenue	2,728	70	44%
EBITDA	445	24	34%
Profit Before Tax	414	18	37%
Net Profit After Tax	231	13	33%
Booking Value	5,038	300	33%
Total development portfolio of GPL (Mn sq. ft.) (excluding completed projects)	115	7	32%

Note: All numbers as per IGAAP

STOCK PERFORMANCE

An investment into GPL's IPO would be worth 4x an identical investment made into the BSE Realty Index at the same time



Returns since listing: **Godrej Properties :** 59% **BSE Sensex:** 54% **BSE Realty:** -60%

Indexed Price movement from January 2010 to June 30, 2016

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KEY OPERATIONAL HIGHLIGHTS

Godrej BKC Construction Completion	• Godrej BKC received occupation certificate in Q1 FY17
The Trees Phase 1 & 2 Commenced Construction	• Started construction at The Trees, Residential Phases 1 & 2 in Q1 FY17
Business Development	• Added 2 new projects with 13 million sq. ft. of saleable area in Q1 FY17 • Entered the Greater Noida market
Sales Highlights	• Successfully launched Godrej Eternity in Bengaluru • Commercial sales stood at ~43,000 sq. ft. with a booking value of INR 75 Cr in Q1 FY17
Construction Highlights	• Delivered 1.94 million sq. ft. in Q1 FY17 which includes 1.28 million sq. ft. of commercial and 0.66 million sq. ft. of residential space across three cities
Other Highlights	• Godrej Avenues received IGBC Green Homes Silver pre-certification • 14 awards received in Q1 FY17

GODREJ BKC UPDATE

Delivered 1.28 million sq. ft. at Godrej BKC in Q1 FY17

- Godrej BKC received occupation certificate in Q1 FY17
- Sold 17,625 sq. ft. at a price of INR 35,700 per sq. ft. for INR 63 Cr in Q1 FY17 which is the highest price yet in the project
- Sold 435,000 sq. ft. at Godrej BKC at price of INR 34,000 per sq. ft. for INR 1,479 Cr in the largest ever end-user commercial real estate transaction in India in FY16
- Godrej BKC is the only multi-occupant building in BKC to have received LEED Platinum pre-certification which is globally recognized as the highest available rating for green buildings

THE TREES UPDATE

- Started construction at The Trees, Residential Phases 1 & 2 in Q1 FY17
- Q1 FY17 sales of 46,314 sq. ft. at an average price of ~INR 21,450 per sq. ft. with a booking value of INR 99 crore
- At the end of Q1 FY17, total project sales stood at 680,050 sq. ft. at an average price of INR 19,455 per sq. ft. with a booking value of INR 1,323 crore

BUSINESS DEVELOPMENT

Added 2 new projects with 13 million sq. ft. of saleable area in Q1 FY17

Sector 27, Greater Noida

- Marks GPL's entry in the Greater Noida market
- GPL's seventh project in NCR with 4 million sq. ft. of saleable area
- Will be developed as a modern residential township
- GPL's economic interest is 40% of profits

Sarjapur, Bengaluru

- Entered into a development management agreement to develop a 100 acre residential township with Godrej Agrovet
- Proposed township has a developable potential of up to 9 million sq. ft.; actual area developed may be lower
- Well connected to key IT Hubs of Whitefield, Sarjapur Road, Outer Ring Road and Electronic City
- DM project - GPL's economic interest is 12% of revenue

SALES HIGHLIGHTS

Particulars	Q1 FY17	Q1 FY16	Growth	Q4 FY16	Growth
Area Sold* (sq. ft.)	592,715	1,321,385	-55%	711,962	-17%
Booking Value** (INR Cr)	387	1,251	-69%	616	-37%

***Includes :**

--18,082 sq. ft. of JVP area in Q1 FY17 & 15,932 sq. ft. of JVP area in Q1 FY16 & (1317) sq. ft. area in Q4 FY16

****Includes :**

--INR 6 Cr of JVP booking value in Q1 FY17 & INR 6 Cr of JVP booking value in Q1 FY16 & INR (1) Cr of JVP booking value in Q4 FY16

Excellent response to new project launch

- **Godrej Eternity, Bengaluru**
  - Launched in May 2016
  - Sold 187 apartments with total sales of 263,198 sq. ft. at an average price of ~INR 4,900 per sq. ft. with a booking value of INR 128 crore

PROJECT BOOKING

Particulars	Q1 FY17 Booking Area (sq. ft.)	Q1 FY17 Booking Value (INR Cr.)
Residential Projects		
Godrej Eternity, Bengaluru	263,198	128
The Trees, Vikhroli	46,314	99
Godrej Prana, Pune	72,144	33
Godrej Infinity, Pune	48,794	29
Others[1]	119,270	22
Total (Residential Projects)	**549,720**	**312**
Commercial Projects		
Godrej BKC, Mumbai	17,625	63
Godrej Genesis, Kolkata	25,370	12
Total (Commercial Projects)	42,995	75
Grand Total	**592,715**	**387**

1. Includes cancellations in certain projects

LAUNCH TRACKER FY17

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

New Project Launches Planned in FY17		
Project	City	Status
Godrej Eternity, Kanakpura	Bengaluru	✓
Sector 150, Noida	NCR	✓
Godrej Emerald, Thane	Mumbai	✓
Godrej Park , Bhandup	Mumbai	✓
Godrej Platinum, Okhla	NCR	✓
Greater Noida Township	NCR	●

New Phase Launches Planned in FY17		
Project	City	Status
Godrej Infinity	Pune	✓
Godrej Prana	Pune	✓
Godrej Vihaa	Mumbai	✓
The Trees, Vikhroli	Mumbai	✓
Godrej Platinum, Vikhroli	Mumbai	✓
Godrej Azure	Chennai	✓
Godrej Palm Grove	Chennai	✓
Godrej Garden City	Ahmedabad	✓
Godrej Anandam	Nagpur	✓
Godrej City, Panvel	Mumbai	✓

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

CONSTRUCTION HIGHLIGHTS

Delivered 1.94 million sq. ft. across three cities in Q1 FY17

Godrej BKC, Mumbai – 1.28 mn sq. ft.

Godrej Garden City, Ahmedabad – 0.61 mn sq. ft.

Godrej Gold County, Bengaluru – 0.05 mn sq. ft.

SUSTAINABLE DEVELOPMENT

Godrej Avenues received IGBC Silver pre-certification

- The Indian Green Building Council (IGBC) and the Leadership in Energy and Environmental Design (LEED), India, are the most widely used green building certifications in India with a combined footprint of 3.3 billion sq. ft.
- India ranks third globally in terms of green building footprints creating a huge impact towards reducing the load on the country's resources
- All GPL projects since 2011 are certified green under either the IGBC Green Homes or LEED India Core & Shell rating systems

Godrej Avenues
IGBC Silver pre-certification

Indian Green Building Council (IGBC)

certifies that

Godrej Avenues

Dodaballapur, Bangalore

has achieved precertification under the IGBC Green Homes Rating.
Documentation has been submitted for this project, which demonstrates an intent
to design and build a high performance residential building in accordance with
IGBC Green Homes criteria

Pre-certified Silver

May 2016

Sharukh Mistry
Chairman, IGBC Green Homes Rating

Dr Prem C Jain
Chairman, IGBC

S Raghupathy
Executive Director, CII-Godrej GBC

AWARDS AND RECOGNITIONS

GPL received 14 awards in Q1 FY17

GODREJ PROPERTIES

Most Innovative Real Estate Company
Corporate LiveWire's 2015 Innovation & Excellence Awards

Developer of the Year
Golden Brick Awards 2016

Digital Search category
Abby Awards 2016

Market Leadership Award
Golden Globe Tigers Award 2016

PROJECT AWARDS & INDIVIDUAL AWARDS

Godrej One, Mumbai
Best Commercial project of the year 2016 - Construction Times Awards

The Trees, Mumbai
Best Marketing Campaign of the Year - Golden Brick Awards 2016
PR Gold Award - Trees PR campaign - Asia Pacific Customer Engagement Awards
Best Real Estate Marketing Campaign India 2016 - Global Brand Magazine Awards 2016

Godrej Garden City, Ahmedabad
British Safety Council – International Safety Awards

Godrej Summit, Gurgaon
Gold Award – 15th Annual Greentech Safety Awards

Godrej Icon, Gurgaon
Gold Award – 15th Annual Greentech Safety Awards

Godrej Central, Mumbai
International Safety Award - The British Safety Council

Godrej Avenues, Bengaluru
Best Product Launch - National Awards for Marketing Excellence

Mr. Ajay Pawar
PR Professional Of The Year Gold – Asia Pacific Customer Engagement Awards

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PERFORMANCE METRICS – Q1 FY2017

(INR Cr)

Key Performance Metrics	Q1 FY17	Q1 FY16	% change
Total Income	333	230	45%
Profit Before Tax	52	55	-6%
PAT*	43	40	9%

*After minority interest

Total income split by project

(INR Cr)

Projects	Total Income	% of total
Godrej BKC, Mumbai	109	33%
Godrej Summit, Gurgaon	64	19%
Godrej Garden City, Ahmedabad	26	8%
Others	134	40%
Total	**333**	**100%**

Note: All Numbers as per Ind AS

CONSOLIDATED FINANCIAL STATEMENTS – P & L

(INR Cr)

Particulars	Q1 FY2017	Q1 FY2016	% change
Total Income	**333**	**230**	**45%**
EBITDA*	71	66	9%
Adjusted EBITDA**	99	77	29%
Profit before tax	52	55	-6%
Profit after tax	41	43	-5%
- Share of profit in joint venture	3	(2)	
Minority Interest	0	(1)	
Net Profit after tax	**43**	**40**	**9%**

* EBIDTA = PBT + Interest + Depreciation + Share of profit from JV
** Adjusted EBIDTA = EBIDTA + Interest included in cost of sale

Note: All Numbers as per Ind AS

CONSOLIDATED FINANCIAL STATEMENTS – BS

EQUITY AND LIABILITIES	30-Jun-16 (INR Cr) Unaudited	31-Mar-16 (INR Cr) Unaudited	ASSETS	30-Jun-16 (INR Cr) Unaudited	31-Mar-16 (INR Cr) Unaudited
1) SHAREHOLDERS FUND			**1) NON CURRENT ASSETS**		
a) Share Capital	108.13	108.13	a) Fixed Assets	120.94	122.50
b) Reserves and Surplus	1,704.66	1,665.70	b) Non-current investments	301.37	295.96
	1,812.79	1,773.83	c) Deferred tax assets (net)	135.94	125.46
			d) Long-term loans and advances	194.49	182.19
2) NON - CURRENT LIABILITES			e) Other non-current assets	6.52	36.21
a) Long-term borrowing	500.00	500.00		759.27	762.32
b) Long term provisions	5.86	5.49			
	505.86	505.49	**2) CURRENT ASSETS**		
			a) Inventories	4,006.76	3,948.05
3) CURRENT LIABILITIES			b) Trade receivables	392.22	160.08
a) Short term borrowing	2,694.48	2,628.73	c) Cash and cash equivalents	62.26	70.56
b) Trade Payables	530.74	612.33	d) Short-term loans and advances	765.07	715.91
c) Other Current Liabilities	910.82	1,072.78	e) Other current assets	426.28	578.01
d) Short term provisions	16.17	8.25	e) Other current investments	-	-
	4,422.15	4,322.13		5,981.59	5,839.12
Total	**6,740.85**	**6,601.44**	**Total**	**6,740.85**	**6,601.44**

Note: All Numbers as per Ind AS

CONSOLIDATED FINANCIAL STATEMENTS – CASHFLOW

(INR Cr)

Notes	Particulars	Q1 FY17
A	**Operational Cashflow**	
	Total Operating Cash inflow	579
	Operational Cash outflow	
	Construction and related outflow	(376)
	Other project related outflow	(157)
	Total Operating Cash outflow	**(533)**
	Net Operational Cashflow	46
B	**Financial Cashflow**	
	PE Exit	(249)
	Interest & Other Outflow	(99)
	Net Financial Cashflow	**(347)**
C	**Capital Cashflow**	
	Land & Approval related outflow	(53)
	Advance to JV partners	(13)
	Net Capital Cashflow	**(65)**
(A+B+C)	**Net Cashflow**	**(367)**
D	**Ind AS Adjustments**	**200**
(A+B+C+D)	**Increase in Net Debt under Ind AS for Q1FY17**	**(167)**

Note: All Numbers as per Ind AS

FINANCIAL ANALYSIS

Profitability Indicators

Particulars	Q1 FY2017	Q1 FY2016
EBITDA / Total Income*	21.4%	28.5%
Adjusted EBITDA/Total Income**	29.8%	33.5%
PBT Margin %	15.5%	23.8%
Net Profit Margin %#	13.1%	17.3%

* EBIDTA = PBT + Interest + Depreciation + Share of profit from JV
** Adjusted EBIDTA = EBIDTA + Interest included in cost of sale
#Net Profit after minority interest

Leverage Indicators

Particulars	As on 30th June 16	As on 31st Mar 16	As on 30th June 15
Net Debt (INR Cr)	3,072	2,905	3,161
Net Debt / Equity Ratio	1.69	1.64	1.93
Average Borrowing Cost (YTD)	9.44%	10.06%	10.90%

Note: All Numbers as per Ind AS

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IND AS APPLICABILITY – GPL

- Companies having a net worth of INR 500 crore or more (as per the standalone financial statements as on 31st March, 2014) are required to comply with Ind AS in the preparation of their financial statements for accounting periods beginning on or after 1st April 2016
- Godrej Properties Limited, its subsidiaries, joint ventures and associates has adopted Indian Accounting Standards (IND AS) with effect from 1st April 2016 pursuant to the MCA (Ministry of Corporate Affairs) notification as the Company's net worth on 31st March 2014 exceeded INR 500 crore
- Companies need to adopt Ind AS while publishing quarterly financial results. Certain exemptions are provided by SEBI for presenting comparatives
- Business fundamentals continue to remain unchanged despite changes in reported financial statement numbers due to application of Ind AS
- Underlying business cash flows remain unaffected due to the application of Ind AS
- Changes in performance ratios driven solely by application of accounting principles hitherto not applicable

KEY IND AS IMPACT ON GPL

A. Consolidation

- Under Ind AS, classification of subsidiary for consolidation is based on control and not just share holding which has resulted in certain subsidiaries being classified as joint ventures
- Further under Indian GAAP, joint ventures were consolidated with reference to the proportionate consolidation method
- Based on the principles of Ind AS, these joint ventures have been consolidated with reference to the equity method of accounting whereby only GPL's share of profit & loss in such entities will be directly credited to Profit & Loss account instead of line by line / proportionate consolidation
- Further due to equity method of accounting, interest has been grossed up on the JV projects. Interest income has been classified under other income and corresponding interest expenses have been included as part of finance cost

B. Inventories

- The Company has undertaken a detailed exercise to determine the manner of expense allocation to inventory in the context of the requirements of Ind AS and accordingly has realigned allocation of expenses to project inventory. Further, acquisition of stake in an entity has been classified as an asset acquisition, accordingly the Goodwill as per previous GAAP has been reclassified to land in project inventory

C. Obligation to acquire minority interest in a subsidiary (Put Option)

- The Company has granted put option to minority interests in one of its projects, which gives the investor a right to sell their interests to the Company on agreed terms. On transition to Ind AS, such put option has been classified as a financial liability payable to the investor and is re-measured at each reporting date and the difference is adjusted in equity

KEY IND AS IMPACT ON GPL (contd..)

D. Dividends:

- Proposed dividend recognised under Indian GAAP has been de-recognised under Ind AS. Under Ind AS dividend on equity shares is recognised on receipt of approval from the relevant authority

E. Employee benefits

- Under Ind AS, the ESOP trust is required to be consolidated. Consequently, the equity shares of the Company held by the trust have been presented as a reduction from shareholders' funds as treasury shares. Further employee share based payments have been recognised as per fair value

F. Financial Instruments

- Held for trading investments: Under Indian GAAP held for trading investments are measured at the lower of cost or market price. Difference between the cost and market price is recognised in profit or loss. Under Ind AS, held for trading investments are measured at fair value and any gain or loss is recognised in profit or loss

G. Deferred taxes

- Under Ind AS, Deferred tax on account of fair value adjustment in relation to past schemes of amalgamation and on other Ind AS differences has been appropriately recognised

PROFIT & LOSS RECONCILIATION

Particulars	Refer Note	Q1 FY16			FY16		
		IGAAP	Ind AS	Ind AS Adjustment	IGAAP	Ind AS	Ind AS Adjustment
Income from Operations	A	**238**	**199**	**(39)**	**2,634**	**2,124**	**(510)**
Cost of goods sold	A & B	151	114	(37)	2,136	1,736	(400)
Employee Benefits & Other Expenses	B & E	31	48	17	148	249	101
Depreciation	A	3	3	(0)	15	14	(1)
EBIT		**52**	**34**	**(18)**	**335**	**125**	**(210)**
Finance Cost	A	2	10	8	15	40	25
Other Income	A & F	26	31	5	94	129	35
Profit Before Tax		**76**	**55**	**(21)**	**414**	**214**	**(200)**
Tax Expense	A & G	20	12	(8)	125	70	(55)
Profit after tax		**56**	**43**	**(13)**	**289**	**143**	**(146)**
Share of profit in Joint Ventures	A	-	(2)	(2)	-	18	18
Minority Interest	A & C	(1)	(1)	(0)	(58)	(1)	57
Total Profit for the period		**55**	**40**	**(15)**	**231**	**160**	**(71)**
Other Comprehensive Income (net of tax)		-	(0)	(0)	-	(1)	(1)
Total Comprehensive Income		**55**	**40**	**(15)**	**231**	**159**	**(72)**

Note: All Numbers as per Ind AS

EQUITY AND NET DEBT RECONCILIATION

Particulars	Equity (INR Cr)		Net Debt (INR Cr)		DE Ratio	
	Q1 FY16	FY2016	Q1 FY16	FY2016	Q1 FY16	FY2016
IGAAP	1,903	2,168	2,931	2,563	1.54	1.18
Obligation to acquire Minority interest in a subsidiary (Put option)*	(204)	(228)	220	244		
Consolidation and Other Adjustments	(58)	(167)	10	98		
Ind AS	1,641	1,773	3,161	2,905	1.93	1.64

*This liability has been subsequently paid off during the quarter, hence will not have any future impact

Note: All Numbers as per Ind AS

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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	16.10	Phase I to IV: Area Based – 73.6% Phase V onwards: Revenue Based – 67.6%	Ongoing
2	Devanahalli	Bengaluru	Residential	5.00	Profit Sharing – 50%	Forthcoming
3	Sarjapur	Bengaluru	Residential	4.00**	DM Fee - 12% of Revenue	Forthcoming
4	Godrej E – City	Bengaluru	Residential	0.56	DM Fee – 11% of Revenue	Ongoing
5	Godrej United	Bengaluru	Residential	1.00	DM Fee – 11% of Revenue	Ongoing
6	Godrej Eternity	Bengaluru	Residential	0.99	GPL holds 25.1% equity in the project specific company	Ongoing
7	Whitefiield	Bengaluru	Residential	0.85	Profit Sharing – 40%	Forthcoming
8	Tumkur Road	Bengaluru	Residential	0.79	Revenue Based – 78.0%	Forthcoming
9	Godrej Avenues	Bengaluru	Residential	0.75	Profit Sharing – 40%	Ongoing
10	Godrej Platinum	Bengaluru	Residential	0.60	100% owned project	Ongoing
11	Godrej Gold County	Bengaluru	Residential	0.20	Revenue Based – 63%	Ongoing
12	Godrej Palm Grove	Chennai	Residential	1.87	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Ongoing
13	Godrej Azure	Chennai	Residential	1.00	Profit Sharing – 44.5%	Ongoing
14	Godrej Summit	Gurgaon	Residential	2.04	Area Based – 65%	Ongoing
15 (A)	Godrej Aria	Gurgaon	Residential	0.69	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
15 (B)	Godrej 101	Gurgaon	Residential	1.00	Revenue Based – 65% (GPL owns 25.1% of equity in the project specific company)	Ongoing
16 (A)	Godrej Oasis	Gurgaon	Residential	0.50	Profit Sharing – 38%	Ongoing
16 (B)	Godrej Icon	Gurgaon	Residential	0.70	Profit Sharing – 38%	Ongoing

* Primarily a residential project with a portion of commercial saleable area. ** Developable potential up to 9.0 million sq. ft.

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Business Model	Status
17	Godrej Frontier	Gurgaon	Residential	0.42	Revenue Based – 70%	Ongoing
18	Godrej Oasis	Hyderabad	Residential	4.87	Land is owned by GPL	Forthcoming
19	G&B Moosapet	Hyderabad	Residential	2.22	DM Fee – 10% of Revenue	Forthcoming
20	Kochi Project	Kochi	Residential	2.24	Revenue Based – 70%	Forthcoming
21	Joka	Kolkata	Residential	3.00	Profit Sharing – 46%	Forthcoming
22	Godrej Prakriti	Kolkata	Residential	1.36	100% Owned Project	Ongoing
23	Godrej Platinum	Kolkata	Residential	0.17	Revenue Based – 45%	Ongoing
24	Godrej Alpine	Mangalore	Mixed Use	0.64	Area Based for residential area – 71.5%	Ongoing
25	Godrej Central	Mumbai	Residential	0.68	Revenue Based 87.5%. GPL owns 51% of equity in the project specific company	Ongoing
26	Godrej Platinum	Mumbai	Residential	0.31	DM Fee – 10% of Revenue	Ongoing
27	Godrej Emerald	Mumbai	Residential	1.00	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Forthcoming
28	Godrej Park	Mumbai	Residential	0.77	Revenue Based – 56.5%	Forthcoming
29	Godrej Vihaa	Mumbai	Residential	1.30	DM Fee – 10% of Revenue	Ongoing
30	Godrej City	Mumbai	Residential	4.30	Profit Based – 35% with upside promote to JV partner above Rs.1,000 GPL PBT per sq. ft.	Ongoing
31	The Trees	Mumbai	Mixed Use	1.20	100% owned project	Ongoing
32	G&B, Vikhroli	Mumbai	Residential	0.80	DM Fee – 10% of Revenue	Forthcoming
33	G&B, Vikhroli	Mumbai	Mixed Use	1.20	DM Fee – 10% of Revenue	Forthcoming

A. RESIDENTIAL PROJECTS

S.No	Project Name	Location	Asset Class	Est. Saleable Area (mn sq. ft.)	Business Model	Status
34	Godrej Sky[1]	Mumbai	Residential	0.30	DM Fee Rs 50 cr, with upside promote to GPL above certain price threshold	Ongoing
35	G&B Lawkim, Thane	Mumbai	Residential	0.27	Profit Based – 32%	Forthcoming
36	Godrej Prime	Mumbai	Residential	0.75	91.0% Revenue Sharing (GPL owns 51% of equity in the project specific company)	Ongoing
37	Godrej Links	Mumbai	Residential	0.19	GPL to construct space for society in lieu of saleable area	Forthcoming
38	Godrej Serenity[2]	Mumbai	Residential	0.18	Revenue Based – 50%	Ongoing
39	Sundar Sangam	Mumbai	Residential	0.10	GPL to construct space for society in lieu of saleable area	Forthcoming
40	Godrej Edenwoods	Mumbai	Residential	0.03	Profit Based – 50% (from 85% of revenue for this project)	Ongoing
41	Godrej Anandam	Nagpur	Residential	2.17	PMC Fee Rs 400/sq. ft. for 7.7 lac sq. ft. Revenue Based agreement for remaining area : First 1 million sq. ft. 62% (GPL) & next 1 million sq. ft. 57% (GPL)	Ongoing
42	Godrej Platinum	NCR	Residential	0.85	Revenue Based – 52.5% (GPL owns 25.1% of equity in the project specific company)	Forthcoming
43	Sector 150	Noida	Residential	4.00	DM Fee – 11% of Revenue	Forthcoming
44	Sector 27	Greater Noida	Residential	4.00	Profit Share - 40%	Forthcoming
45	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
46	Godrej Infinity	Pune	Residential	2.80	Profit Sharing – 35%	Ongoing
47	Godrej Prana	Pune	Residential	1.50	Profit Sharing – 40%	Ongoing

1. Includes a portion of saleable area to be retained by JV partner; 2. 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 Subsequent area – 67.6% Revenue Based	Ongoing
2	Godrej Eternia	Chandigarh	Commercial	0.42	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% Equity in project specific company	Forthcoming
5	Godrej Genesis	Kolkata	Commercial	0.98	Area Based – 62%	Ongoing
6	Godrej Alpine	Mangalore	Residential	0.25	Revenue Based – 71.5% for commercial area	Forthcoming
7	The Trees	Mumbai	Mixed Used	1.38	100% owned project	Ongoing
8	Godrej BKC	Mumbai	Commercial	1.28	Profit Based – 50%	Ongoing
9	Bhugaon Township	Pune	Residential	2.36	Share in project specific company 11.09%, Development manager fee INR.162/sq. ft., Profit sharing if profits exceed certain threshold	Forthcoming
10	Godrej Genesis	Pune	Commercial	0.48	GPL owns 51% of equity in project specific company, Revenue Based 58%	Forthcoming

*Primarily a residential project with a portion of commercial saleable area

CONSTRUCTION HIGHLIGHTS

Gurgaon

No.	Project /Phase	WC*	Area**
1	Godrej Summit Tower A	51.77%	0.18
2	Godrej Summit Tower B	68.31%	0.18
3	Godrej Summit Tower C	67.16%	0.18
4	Godrej Summit Tower D	80.66%	0.21
5	Godrej Summit Tower E	75.57%	0.19
6	Godrej Summit Tower F	74.23%	0.16
7	Godrej Summit Tower G	72.26%	.0.19
8	Godrej Summit Tower H	73.40%	0.18
9	Godrej Summit Tower J	67.37%	0.19
10	Godrej Summit Tower K	70.62%	0.19
11	Godrej Summit Tower L	50.67%	0.19
12	Godrej Oasis Tower SL1	44.58%	0.13
13	Godrej Oasis Tower SL2	39.88%	0.09
14	Godrej Oasis Tower SL3	34.79%	0.09
15	Godrej Oasis Tower SL4	41.78%	0.09
16	Godrej Oasis Tower SL5	41.68%	0.09
17	Godrej Icon Tower A	37.09%	0.08

*Work completion as on 30th June, 2016
**In million sq. ft.

Gurgaon (contd..)

No.	Project /Phase	WC*	Area**
18	Godrej Icon Tower B	35.63%	0.11
19	Godrej Icon Tower C	36.98%	0.12
20	Godrej Icon Tower D	35.37%	0.09
21	Godrej Frontier Phase 2	98.60%	0.29
22	Godrej Frontier Phase 3	98.05%	0.15
23	Godrej Frontier Phase 4	98.04%	0.13

Pune

No.	Project /Phase	WC*	Area**
1	Godrej Horizon Tower A	81.54%	0.10
2	Godrej Horizon Tower B	98.27%	0.12
3	Godrej Horizon Tower D	89.82%	0.08
4	Godrej Prana Tower A	44.80%	0.14
5	Godrej Prana Tower B	42.01%	0.12
6	Godrej Prana Tower C	41.60%	0.12
7	Godrej Prana Tower G	31.04%	0.10

Kolkata

No.	Project /Phase	WC*	Area**
1	Godrej Prakriti Phase 3	85.79%	0.37
2	Godrej Prakriti Phase 4	71.82%	0.37
3	Godrej Platinum Tower 1	89.94%	0.09
4	Godrej Platinum Tower 2	89.47%	0.07
5	Godrej Genesis	92.17%	1.3

Bengaluru/Chennai

No.	Project /Phase	WC*	Area**
1	Godrej Platinum Tower	79.92%	0.37
2	Godrej Gold County Phase 1	64.78%	0.29
3	Godrej Gold County Phase 2	43.85%	0.07
4	Godrej Palm Grove	81.93%	0.86

Chandigarh

No.	Project /Phase	WC*	Area**
1	Godrej Eternia	95.89%	0.51

CONSTRUCTION HIGHLIGHTS

Ahmedabad

No.	Project /Phase	WC*	Area**
1	GGC Phase 3Aa (Eden-I)	30.29%	0.11
2	GGC Phase 3C (B)	81.99%	0.25
3	GGC Phase 3D (A)	86.98%	0.08
4	GGC Phase 3D (B)	70.26%	0.14
5	GGC Phase 4A	93.65%	0.18
6	GGC Phase 4B (Tivoli)	74.87%	0.38
7	GGC Phase 5 (Carmel C&F)	82.70%	0.26
8	GGC Phase 5AB	71.53%	0.12
9	GGC Phase 5 Retail	82.22%	0.05
10	Affordable housing Phase1	89.59%	0.30
11	Affordable housing Phase 2	55.75%	0.27

*Work completion as on 30th June, 2016
**In million sq. ft.

Mumbai

No.	Project /Phase	WC*	Area**
1	Godrej Serenity	90.98%	0.18
2	Godrej BKC	92.92%	1.28
3	Godrej Central Phase 1	63.73%	0.46
4	Godrej Central Phase 2	59.36%	0.20

THANK YOU

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GODREJ PROPERTIES LIMITED

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PRESS RELEASE

Q1 FY17 Results

- **Total Revenue increased 45% YoY to INR 333 crore**
- **Net Profit increased 9% YoY to INR 43 crore**
- **Delivered 1.94 million sq. ft.**
- **Godrej BKC received occupation certificate**

Mumbai, August 09, 2016: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the first quarter ended June 30, 2016.

CORPORATE HIGHLIGHTS:

Business Development

Added 2 new projects with 13 million sq. ft. of saleable area in Q1 FY17

Sector 27, Greater Noida

- Marks GPL's entry in the Greater Noida market
- GPL's seventh project in NCR with 4 million sq. ft. of saleable area
- Will be developed as a modern residential township

Sarjapur, Bengaluru

- Entered into a development management agreement to develop a 100 acre residential township with Godrej Agrovet
- Proposed township has a developable potential of up to 9 million sq. ft.
- Well connected to key IT Hubs of Whitefield, Sarjapur Road, Outer Ring Road and Electronic City

Sales Highlights

- Q1 FY2017 witnessed total booking value of INR 387 crore and total booking volume of 592,715 sq. ft. as compared to total booking value of INR 1,251 crore and total booking volume of 1,321,385 sq. ft. in Q1 FY17
- Residential projects recorded booking value of INR 312 crore and booking volume of 549,720 sq. ft. in Q1 FY17
- Commercial projects recorded booking value of INR 75 crore and booking volume of 42,995 sq. ft. in Q1 FY17

Excellent response to new project launch

- Sold 187 apartments with total sales of 263,198 sq. ft. at an average price of ~INR 4,900 per sq. ft. with a booking value of INR 128 crore at Godrej Eternity

Construction Highlights

Delivered 1.94 million sq. ft. in Q1 FY17 which includes 1.28 million sq. ft. of commercial and 0.66 million sq. ft. of residential space across three cities

- Delivered 1.28 million sq. ft. at Godrej BKC, Mumbai
- Delivered 0.61 million sq. ft. at Godrej Garden City, Ahmedabad
- Delivered 0.05 million sq. ft. at Godrej Gold County, Bengaluru

Other Highlights

- Godrej Avenues received IGBC Green Homes silver pre-certification
- 14 awards received in Q1 FY17

Commenting on the performance of Q1 FY2017, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

"I am pleased to announce that we have achieved a couple of very important milestones in Q1 FY17. Our project Godrej BKC received its occupancy certificate. Additionally, we commenced construction on both phases of our flagship project, The Trees. After an excellent FY2016, we have made a steady beginning in Q1 FY2017. We expect to significantly ramp up sales in the months ahead."

Financial Overview (Consolidated)

Q1 FY2017 performance overview compared with Q1 FY2016

- Total income increased by 45% to INR 333 crore compared to INR 230 crore
- EBITDA* increased by 9% to INR 71 crore from INR 66 crore
- Net profit increased by 9% to INR 43 crore from INR 40 crore
- EPS# amounted to INR 2.03 as compared to INR 2.01

Note: All numbers as per Ind AS

***EBIDTA = PBT + Interest + Depreciation + Share of profit from JV**

#not annualised

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 119–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 approximately 11.89 million square meters (128 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 150 awards and recognitions, including the "Real Estate Company Of The Year" at the Construction Week India Awards 2015, 'Golden Peacock Award for Sustainability' for the year 2015 by Institute Of Directors (IOD), "Most Reliable Builder for 2014" at the CNBC AWAAZ Real Estate Awards 2014, "Innovation Leader in Real Estate" award at the NDTV Property Awards 2014 and "Popular Choice - Developer of the Year" award by ET NOW in 2013.

For further information please contact:

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