



GODREJ PROPERTIES LIMITED

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

PRESS RELEASE

Q2 & H1 FY2014 Results

- H1 FY2014 Total Income increased by 21% to INR 565 crore
- H1 FY2014 PBT increased by 50% to INR 174 crore
- H1 FY2014 Net Profit increased by 48% to INR 74 crore

- Q2 FY2014 Total Income increased by 37% to INR 320 crore
- Q2 FY2014 PBT increased by 31% to INR 93 crore
- Q2 FY2014 Net Profit increased by 5% to INR 34 crore

Mumbai, Oct 30 2013: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the quarter and half year ended September 30, 2013.

CORPORATE HIGHLIGHTS:

Successful Capital Raising

The Company successfully concluded a Rights Issue of INR 700 crore

- The Issue was oversubscribed
- Demonstrates GPL's ability to successfully raise capital in a difficult economic environment
- Funds generated will strengthen GPL's financial position and its ability to add new projects

Business Development Highlights

Sustained traction in business development with the addition of a new project with 1.2 million sq.ft. of saleable area in Q2 FY2014

- **Sector 88A/89A, Gurgaon**
 - GPL's third project in Gurgaon with 1.2 million sq. ft. of saleable area
 - To be developed as a premium residential group housing project
- **Panvel Township, Mumbai**
 - The Company added 37 acres of contiguous land to its Panvel township project
 - GPL will now develop a total land parcel of 147 acres in Panvel

Operational Highlights

- Delivered 624 homes on time to customers in Phase 1 of Godrej Garden City, Ahmedabad in Q2 FY2014

Awards & Recognitions

GPL received 8 awards in Q2 FY2014 and has received 11 awards in H1 FY2014

- **'Developer of the Year'** – Indian Realty Awards 2013
- **'Real Estate Company of the Year'** – Second Position, Construction Week Awards 2013
- **'Real Estate Person of the Year'** won by Mr. Pirojsha Godrej - Construction Week Awards 2013
- **'India's Top 10 Innovative Builders'** – Construction World Architect And Builder (CWAB) Awards 2013
- **'Sustainability Award'** from CII as one of the 11 companies in India to have made an outstanding contribution to the green building mission at the GreenCo Summit 2013
- **'Diamond EDGE Winner' for 'Customer Experience Transformation'** – InformationWeek
- **'Luxury Project of the Year'** - Godrej Platinum – Bangalore Real Estate Awards 2013
- **'Best Marketing Campaign' for Godrej Garden City** – Affordable Housing Segment - Paul Writer's Great India Marketing Summit

Commenting on the financial performance of Q2 & H1 FY2014, Mr. Pirojsha Godrej, Managing Director & CEO Godrej Properties Limited, said:

“In a tough operating environment, the second quarter witnessed strong growth, a successful capital raise and the expansion of our development portfolio. Our financial performance in the first half has been strong with a 21% growth in total income, 49% growth in EBITDA and 48% growth in net profit compared to H1 FY2013. We are steadily building our development portfolio by adding joint venture projects in key markets across India. We continue to place tremendous emphasis on execution at all our on going projects and are happy to have delivered Phase I of Godrej Garden City, Ahmedabad on time in Q2 FY14.”

Financial Overview (Consolidated)

H1 FY2014 performance overview (Compared with H1 FY2013)

- Total income increased by 21% to INR 564.6 crore from INR 465.9 crore
- EBITDA increased by 49% to INR 178 crore from INR 119.3 crore
- Net profit increased by 48% to INR 73.7 crore from INR 49.7 crore
- EPS amounted to INR 8.60* as compared to INR 5.90*

Q2 FY2014 performance overview (Compared with Q2 FY2013)

- Total income increased by 37% to INR 320.4 crore from INR 233.1 crore
- EBITDA increased by 31% to INR 94.7 crore from INR 72.3 crore
- Net profit increased by 5% to INR 34.3 crore from INR 32.6 crore
- EPS amounted to INR 3.93* as compared to INR 3.87*

*Not annualised and adjusted for Rights Issue

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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 (87.6 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 40 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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