

**Godrej Properties Limited**  
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Website: www.godrejproperties.com

CIN: L74120MH1985PLC035308

May 02, 2025

**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

BSE - Security Code – 974950, 974951, 975090, 975091, 975856, 975857, 976000 – Debt Segment

NSE - GODREJPROP

**Sub: Investors Presentation and Press Release.**

Dear Sir/ Madam,

Please find enclosed a copy of the Investors' Presentation and the Press Release on the audited financial results of the Company for the quarter and year ended March 31, 2025.

Please note the date & time of occurrence of the event/information is Friday, May 02, 2025 at 12:15 p.m.

This is for your information and record.

Thank you,

Yours truly,

**For Godrej Properties Limited**

**Ashish Karyekar**  
**Company Secretary**

*Enclosed as above*

The Godrej logo is a stylized, cursive script of the word "Godrej" in black ink.

# RESULTS PRESENTATION

FOURTH QUARTER, FINANCIAL YEAR 2025



# 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.

# AGENDA

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FY25 Highlights 02

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# GODREJ INDUSTRIES GROUP

- Established in 1897
- \$6 billion in annual revenue
- Group companies' combined market cap over \$25 billion
- Over 1 billion people globally use a Godrej Industries Group product<sup>1</sup>
- Godrej ranks amongst the most trusted Indian brands<sup>2</sup>
- \$2.5 billion brand valuation by Interbrand<sup>3</sup>
- Amongst India's most diversified and trusted conglomerates
- Real estate is a key growth business for the Group

1. Godrej Group internal study
2. The Brand Trust Report 2023
3. Interbrand study done in 2023

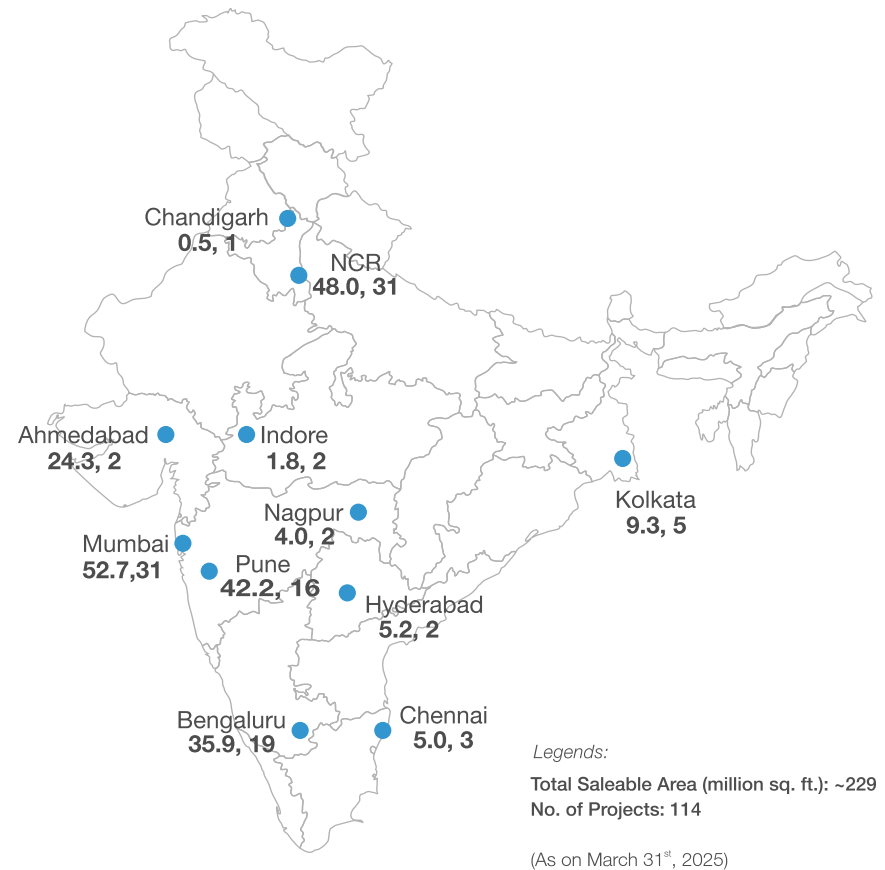
## Value Creation Track Record

Particulars	24 year CAGR in stock price	₹ 1 invested in June 2001 is now worth
<b>BSE Sensex</b>	14%	23
<b>Godrej Consumer Products</b>	26%	234
<b>Godrej Industries</b>	28%	379

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

# GODREJ PROPERTIES

- India's largest residential real estate developer by booking value and booking volume in FY25
- Fastest growing sales (84%) for any large company in India across sectors in FY24\*
- Successfully delivered ~66 million sq. ft. of real estate since FY18
- ~229 million sq. ft. of saleable area across India
- Received 5-star rating (highest) by the Global Real Estate Sustainability benchmark (GRESB) in 2024 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022
- ~400 awards received in the last 5 years



\*Comparing Booking value to reported sales growth for all companies with sales of more than INR 10,000 crores in FY23

# STRENGTHS

<b>Godrej Brand</b>	<ul style="list-style-type: none"> <li>Over 1 billion people globally use a Godrej Industries Group product<sup>1</sup></li> <li>Godrej Properties ranked as the most trusted real estate brand in the 2023 Brand Trust Report</li> <li>GPL brings the Godrej brand's reputation for trust, quality and corporate governance to the real estate sector</li> </ul>
<b>Effective Land Sourcing Model</b>	<ul style="list-style-type: none"> <li>Competitive advantage in sourcing and executing outright/joint development projects with higher economic interest</li> <li>Capital efficient and high ROE development model</li> </ul>
<b>Strong Project Pipeline</b>	<ul style="list-style-type: none"> <li>Added 80 residential projects with ~154 million sq. ft. saleable area since FY2018<sup>2</sup></li> <li>Development Management Agreement with Godrej &amp; Boyce for its large Vikhroli landholding</li> </ul>
<b>Sales and Execution Capability</b>	<ul style="list-style-type: none"> <li>India's largest listed developer by booking value and booking volume in FY2025</li> <li>Fastest growing large company across sectors in FY2024<sup>3</sup></li> <li>Successfully delivered ~66 million sq. ft. of real estate since FY2018</li> </ul>
<b>Access to Capital</b>	<ul style="list-style-type: none"> <li>Confidence of capital markets demonstrated by sector leading stock performance since IPO</li> <li>Largest QIP (INR 6,000 crores) ever in Indian real estate in December 2024</li> <li>Lowest bank funding rates in the sector</li> </ul>
<b>Sustainability Leadership</b>	<ul style="list-style-type: none"> <li>Godrej Properties was included in TIME World's Most Sustainable Companies 2024</li> <li>Received 5-star rating (highest) by the Global Real Estate Sustainability benchmark (GRESB) in 2024 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022</li> <li>Godrej Properties was included in the 2025 Sustainability Yearbook by S&amp;P Global, recognized among the top 10% in the Real Estate Management and Development Sector globally, and honored as an Industry Mover. GPL is also included in the Emerging Markets index of the Dow Jones Best in class indices for the second consecutive year.</li> <li>GPL committed to have all its projects certified as green buildings by credible green building rating systems like IGBC, LEED etc. in 2010.</li> <li>GPL is proud to be a carbon Neutral organisation for Scope 1 &amp; 2, water positive and a waste positive organisation by virtue of offsets.</li> </ul>

1. Based on Godrej Group Internal Study

2. Total saleable area under projects, irrespective of the revenue / profit / area sharing arrangement as on 31st March, 2025

3. Comparing BV to reported sales growth for all companies with sales of more than INR 10,000 crores in FY23

# STOCK PERFORMANCE

An investment into GPL's IPO would be worth over 5X an identical investment into the BSE Realty Index

## Value Creation Track Record

Particulars	15 year CAGR in stock price	₹ 1 invested in January 2010 is now worth
BSE Sensex	10.2%	4.41
Godrej Properties	15.7%	9.25
BSE Realty Index	3.6%	1.71

Note: CAGR calculated for prices as on 4th January, 2010 (the date of GPL's public listing) and 31st March, 2025

# AGENDA

Overview 01

FY25 Highlights **02**

Q4 FY25 Operational Highlights 03

Q4 FY25 Financial Highlights 04

Annexure 05

# FY2025 WAS ANOTHER RECORD-BREAKING YEAR

GPL DELIVERED THE HIGHEST EVER BOOKING VALUE, BOOKING VOLUME, CUSTOMER COLLECTIONS, AND NET OPERATING CASHFLOW BY ANY INDIAN REAL ESTATE DEVELOPER IN A FINANCIAL YEAR TO DATE

Particulars	FY25	FY24	Growth
Area Sold (million sq. ft.)	25.73	20.00	29%
Booking Value (INR Cr)	29,444	22,527	31%
Customer Collections* (INR Cr)	17,047	11,436	49%
Net Operating Cashflow (INR Cr)	7,484	4,334	73%
Deliveries (million sq. ft.)	18.4	12.5	47%
BD by estimated booking value (INR Cr)	26,450	21,225	25%
Net Profit after tax <sup>#</sup> (INR Cr)	1,400	725	93%
Net Debt / Equity Ratio	0.19	0.62	- 43 bps

\* Net of taxes and includes collections for DM Projects

# Net profit after minority interest

# FY25 OPERATIONAL HIGHLIGHTS

## Sales Highlights

- Highest ever booking value and area sold achieved by any Indian real estate developer in a financial year till date - FY25 booking value grew 31% YoY to INR 29,444 crore through sale of 15,302 homes with a total area of 25.73 million sq. ft., a YoY volume growth of 29%
- GPL has achieved 109% of its annual guidance for booking value for FY25
- NCR, MMR & Bengaluru contributed INR 10,523 crore, INR 8,034 crore and INR 5,089 crore respectively to the booking value in FY25
- 12 projects achieved booking value more than INR 1,000 crore
- 34 new project and phase launches during the financial year across 7 cities

## Cashflow and Collection Highlights

- Highest ever full year collection achieved by any listed real estate developer in India to date. Highest ever collections of INR 17,047 Crore, a YoY growth of 49%, achieving 114% of annual guidance for collections for FY25.
- Highest ever full year OCF achieved by any listed real estate developer in India to date. Highest ever Net operating cashflow of INR 7,484 crore, a YoY growth of 73%.

## Capital Raising

- Raised INR 6,000 crore of equity for growth capital through largest ever QIP by a real estate company in India in Q3FY25. The issue saw a strong demand of ~4X the size of the QIP and was fully covered with long only demand.

## Business Development

- Added 14 new projects with an estimated saleable area of ~19 million sq. ft. and expected booking value of INR 26,450 crore
- GPL has achieved 132% of its annual guidance for business development in FY25

## Construction Highlights

- Delivered projects aggregating ~18.4 million sq. ft. across 5 cities representing a YoY growth of 47%
- GPL has achieved 123% of its annual guidance for deliveries in FY25

## Commercial Project Update

- 4 projects with aggregate leasable area of 4.3 million sq. ft. received occupancy certificate in FY25
- Leased ~2.39 million sq. ft. of net area across 6 assets in FY25

## ESG/CSG Initiative

- Received 5 star rating (highest) by the Global Real Estate Sustainability benchmark (GRESB) in 2024 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022
- Godrej Properties has been included in the 2025 Sustainability Yearbook by S&P Global, recognized among the top 10% in the Real Estate Management and Development Sector globally and honored as an Industry Mover. GPL is also included in the Emerging Markets index of the Dow Jones Best in class indices for the second consecutive year.
- GPL has received an approval and validation from the Science Based Targets initiative (SBTi) on its near-term goals

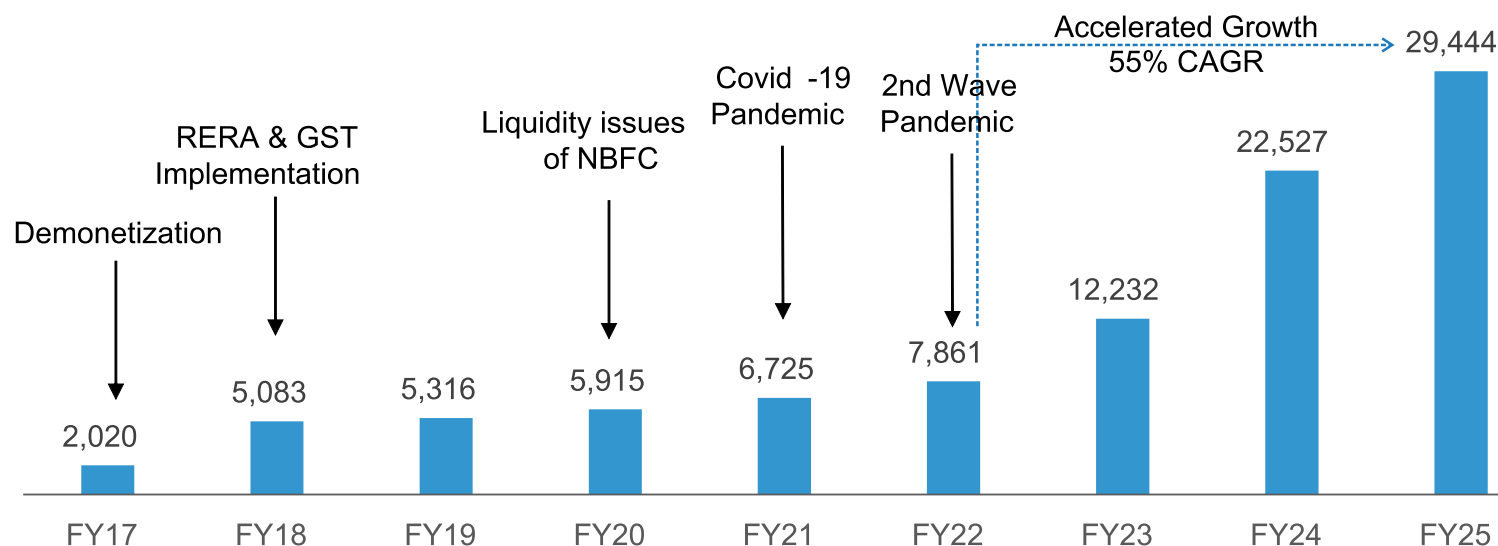
## Other Highlights

- 117 awards and recognition received in FY25

# CONSISTENCY THROUGH THE CYCLE

- GPL has grown through the cycle despite macro-economic hurdles such as demonetization, implementation of RERA & GST causing teething issues, Liquidity issues of NBFCs affecting funding to the sector, covid-19 pandemic, etc. Period of accelerated growth in last 3 years growing at a CAGR of 55%.
- GPL has achieved the highest cumulative booking value of INR 84,704 crore for any real estate developer since FY20 with INR 64,203 crore sold since FY23.
- GPL is the only leading real estate developer that has delivered 8 consecutive financial years of booking value growth
- Only leading real estate developer with 7 consecutive quarters of achieving booking value of more than INR 5,000 crore
- Most broadly distributed sales in the industry with only 27% booking value coming from home market and only 13% booking value coming from the largest single project
- By sale value, GPL is now the largest or second largest developer in all 4 of its focus markets

## GPL's Booking Value (INR Crore)



- GPL's market share in Tier-I markets has grown 1.8X in the past 5 years

		FY20	FY21	FY22	FY23	FY24	FY25
Industry Size	(INR Crore)	2,45,000	2,35,000	3,25,000	4,85,000	6,35,000	6,90,000
GPL	(INR Crore)	5,915	6,725	7,861	12,232	22,527	29,444
Market Share	(%)	2.4%	2.9%	2.4%	2.5%	3.5%	4.3%

Source: PropEquity for Industry data; data is representative of Tier-I cities (MMR, NCR, Bengaluru, Pune, Hyderabad, Kolkata and Chennai)



# EXPONENTIAL GROWTH IN BOOKING VALUE ATTRIBUTABLE TO GPL

- GPL's Economic interest in projects has more than doubled to 93% over the past 5 years leading to an 11X growth in sales attributable to GPL
- Booking value attributable to GPL has grown by 62.2% CAGR in the last 5 years due to a combination of higher economic interest in the projects, growth in sales volume, change in product mix towards more premium portfolio, and market price increase

		<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>CAGR</b>
Total Sales Value	(INR Crore)	5,915	6,725	7,861	12,232	22,527	29,444	<b>38%</b>
Sales Volume	(Msf)	8.80	10.81	10.84	15.21	20.00	25.73	<b>24%</b>
Avg. Selling Price – group housing	(INR/sq. ft.)	6,843	6,606	7,423	8,471	12,674	13,296	<b>14%</b>
Avg. Selling Price – plotted	(INR/sq. ft.)	3,373	3,997	5,183	5,379	4,280	4,325	<b>5%</b>
GPL's Economic Interest	(%)	41%	50%	51%	65%	85%	93%	<b>18%</b>
Sale Value attributable to GPL	(INR Crore)	2,424	3,338	4,031	7,925	19,078	27,236	<b>62%</b>

## Rapid growth achieved across regions

<b>Particulars</b>		<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>CAGR</b>
NCR	(INR Crore)	1,516	1,912	3,250	3,583	10,016	10,523	<b>47%</b>
MMR	(INR Crore)	1,366	1,528	1,707	3,057	6,545	8,034	<b>43%</b>
Bengaluru	(INR Crore)	1,096	1,344	674	2,243	2,460	5,089	<b>36%</b>
Pune	(INR Crore)	1,462	1,571	1,836	2,126	2,686	3,409	<b>18%</b>
Others	(INR Crore)	475	370	394	1,223	820	2,389	<b>38%</b>
<b>Total</b>	<b>(INR Crore)</b>	<b>5,915</b>	<b>6,725</b>	<b>7,861</b>	<b>12,232</b>	<b>22,527</b>	<b>29,444</b>	<b>38%</b>

# LAUNCH HIGHLIGHTS

- Launched 34 projects/phases across 7 cities in FY25 with an aggregate area of 29.2 million sq. ft. and estimated saleable value of INR 36,600 crores.
- Achieved 122% of launch guidance for FY25

## Geographic distribution of Launches

City	Expected Launch Area (MSF)	Expected Launch Value (INR Crore)	Actual Launch Area (MSF)	Actual Launch Value (INR Crores)	Value Achievement (%)
MMR	5.5	9,500	9.2	10,700	113%
NCR	4.1	9,200	6.2	12,650	138%
Bengaluru	5.1	4,900	5.7	5,500	112%
Pune	4.5	3,700	5.4	5,050	136%
Others	2.7	2,700	2.7	2,700	100%
<b>Total</b>	<b>21.9</b>	<b>30,000</b>	<b>29.2</b>	<b>36,600</b>	<b>122%</b>

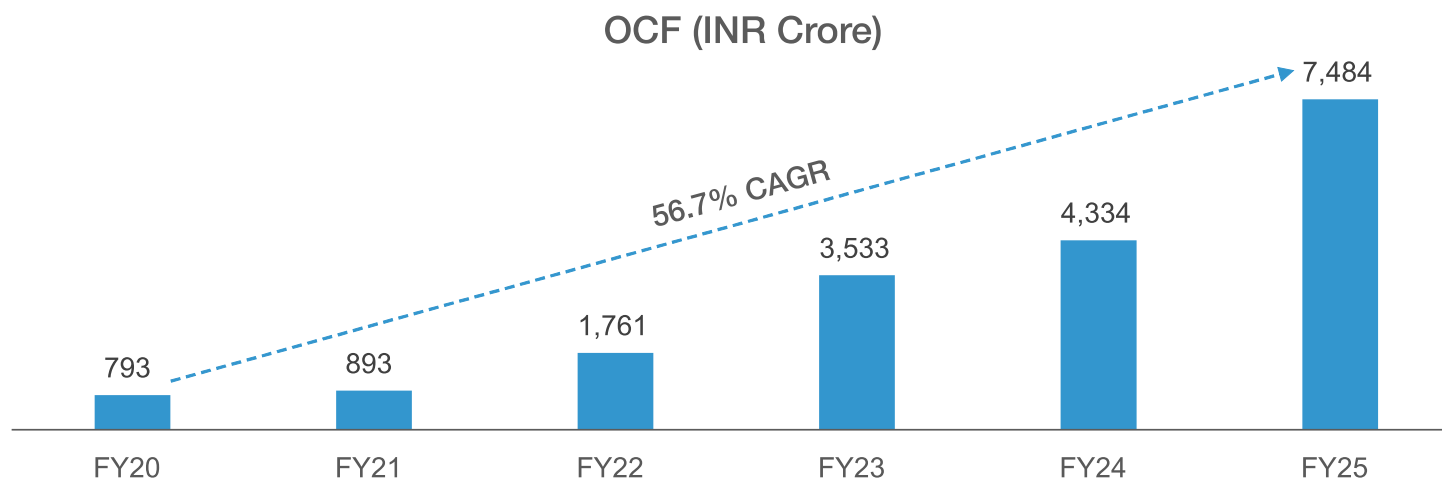
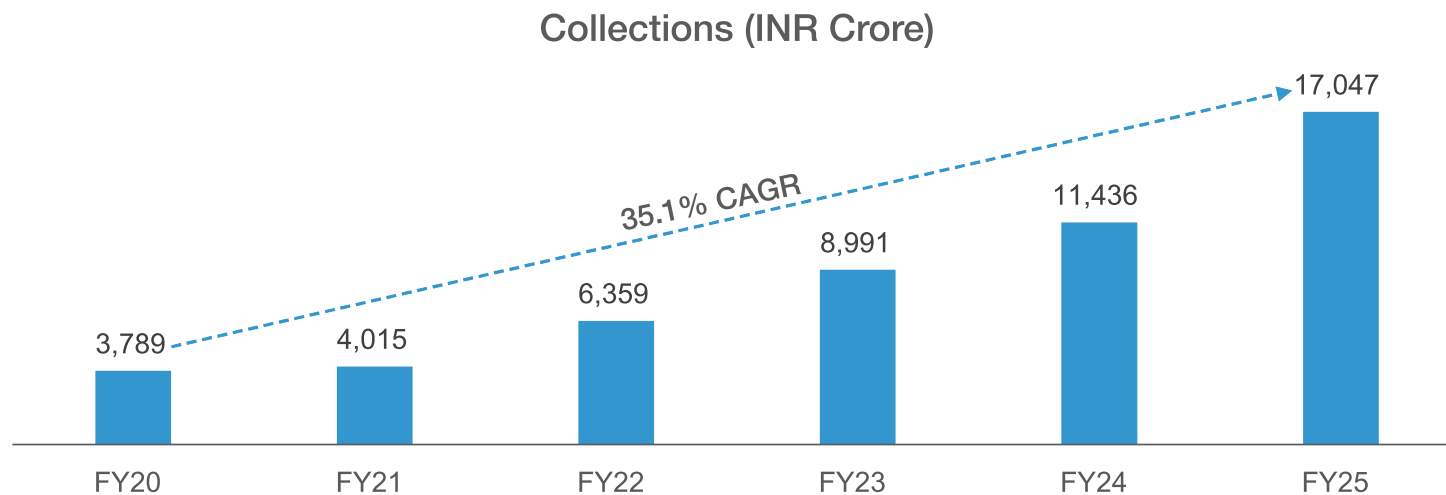
Note: Mix of actual launches may differ from planned launches

## 12 projects spread across 6 markets achieved booking value more than INR 1,000 crore

Particulars	FY25 Booking Area (Million sq. ft.)	FY25 Booking Value (INR Crore)
Godrej Woodscapes, Bengaluru	3.97	3,736
Godrej Jardinia, Noida	1.60	2,377
Godrej Riverine, Noida	1.01	2,206
Godrej Reserve, MMR	0.82	1,654
Godrej Vrikshya, Gurugram	0.94	1,633
Godrej Astra, Gurugram	0.42	1,323
Godrej Lakeside Orchard, Bengaluru	1.15	1,271
Godrej Zenith, Gurugram	0.77	1,189
Godrej Evergreen Square, Pune	1.41	1,144
Godrej Avenue Eleven, MMR	0.35	1,106
Godrej Madison Avenue, Hyderabad	0.91	1,081
Godrej Woodsville/ Gale/ Eden Estate/ Greenworld (Hinjewadi)	1.17	1,019

# RAPID GROWTH IN COLLECTIONS AND OPERATING CASH FLOW

GPL in FY25 is the largest developer in India by collections and operating cash flow



# CAPITAL RAISING

- Raised INR 6,000 crore of equity through largest ever QIP by a real estate company in India in Q3FY25.
- Allotted 2,31,21,387 equity shares of INR 5 each to Qualified Institutional Buyers for INR 2,595/ share
- The issue saw a strong demand of ~4X the size of the QIP and was fully covered with long only demand. The issue also had a healthy mix of leading international and domestic investors including GIC, Blackrock, Aberdeen, Norges Bank, SBI Pension, and ICICI Prudential life Insurance
- GPL intends to use the net proceeds received from this issue to build a project pipeline that allows it to continue to scale the business rapidly in the years ahead
- As a result of the QIP, GPL's net worth increased by more than 50% while the equity dilution was 7.68%. GPL's net gearing ratio has come down to 0.23 as of December 31, 2024 from 0.70 as of September 30, 2024

# STRONG YEAR FOR BUSINESS DEVELOPMENT

Added 14 new projects with an estimated saleable area of 19.02 million sq. ft. and expected booking value of INR 26,450 crore in FY25

Particulars	Estimated Saleable Area (million Sq. Ft.)	Expected Booking Value (INR Cr)	Business Model
<b>Group Housing</b>			
Sector-53-2, GCR, Gurugram	1.70	5,500	100% owned
Kharghar, MMR	1.97	3,500	100% owned
Sigma-III, Greater Noida	2.04	2,700	100% owned
Sector-53, GCR, Gurugram	0.81	2,600	100% owned
Yelahanka, Bengaluru	1.50	2,500	100% owned
Sector-12, Greater Noida	1.75	2,400	100% owned
Godrej Evergreen Square (Hinjewadi 2), Pune	2.26	1,800	100% owned
Vastrapur, Ahmedabad	0.90	1,300	100% owned
Thanisandra, Bengaluru	0.90	1,200	100% owned
Sector-39, GCR, Gurugram	0.34	800	100% owned
<b>Plotted Development</b>			
Godrej Woodside Estate, MMR	1.76	650	100% owned
Indore Plotted	1.16	500	100% owned
Indore Plotted-2	0.62	500	100% owned
Joka Plotted, Kolkata	1.31	500	100% owned
	<b>19.02</b>	<b>26,450</b>	

Note: Values are as per current business estimates

# CONSTRUCTION HIGHLIGHTS

Delivered ~18.4 million sq. ft. in FY25



## **Godrej Golf Links, NCR**

3.32 million sq. ft.

GPL Economic Interest : Profit Share – 40%



## **Godrej Green Vista (Mahalunge), Pune**

0.41 million sq. ft.

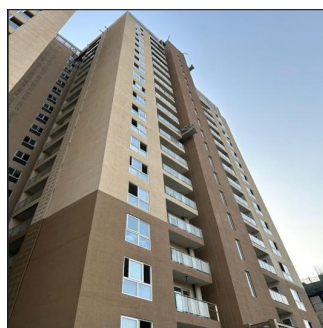
GPL Economic Interest :  
DM-12.5% of Revenue &  
Profit Share-50% at portfolio level



## **Godrej River Greens (Manjari), Pune**

0.29 million sq. ft.

GPL Economic Interest :  
DM-12.5% of Revenue &  
Profit Share-50% at portfolio level



## **Godrej South Estate, NCR**

0.13 million sq. ft.

GPL Economic Interest :  
100% owned project



## **Godrej Park Retreat, Bengaluru**

0.97 million sq. ft.

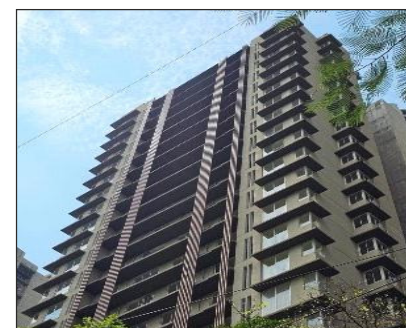
GPL Economic Interest :  
100% owned project



## **Godrej Meridien, Gurugram**

0.49 million sq. ft.

GPL Economic Interest :  
GPL holds 20% equity in  
project specific company



## **Godrej Nest, MMR**

0.50 million sq. ft.

GPL Economic Interest :  
DM fee – 11% of revenue

Delivery represents receipt of occupancy certificate from competent authorities



# CONSTRUCTION HIGHLIGHTS (CONTD.)



**Godrej Urban Park, MMR**

0.06 million sq. ft.

GPL Economic Interest : 100% owned project



**Godrej Nirvaan, MMR**

0.20 million sq. ft.

GPL Economic Interest : Profit Share – 50%



**Godrej Eternity, Bengaluru**

0.23 million sq. ft.

GPL Economic Interest : 100% Owned Project



**Godrej Splendor, Bengaluru**

0.82 million sq. ft.

GPL Economic Interest :  
100% owned project



**Godrej Ananda, Bengaluru**

0.93 million sq. ft.

GPL Economic Interest :  
DM 4.5% of revenue &  
Profit share of 49%

## Plotted development projects which received OC:

- Godrej Hillview Estate, MMR - 1.78 million sq. ft.  
GPL Economic Interest: 100% owned project
- Godrej Parkland Estate, Kurukshetra - 1.40 million sq. ft.  
GPL Economic Interest: 100% owned project
- Godrej Forest Estate, Nagpur - 1.30 million sq. ft.  
GPL Economic Interest: 40% profit share
- Godrej Woodside Estate, MMR - 1.20 million sq. ft.  
GPL Economic Interest: 100% owned project

## Other Ocs:

- Godrej Emerald Waters, Pune  
Retail Area 0.06 million sq. ft.  
GPL Economic Interest - 100% owned project

Delivery represents receipt of occupancy certificate from competent authorities

## CONSTRUCTION HIGHLIGHTS (CONTD.)



### **Godrej Indiranagar, Bengaluru**

1.05 million sq. ft.

GPL Economic Interest:

GPL holds 20% equity in  
project specific company



### **Golf Course Road, Gurugram**

0.92 million sq. ft.

GPL Economic Interest:

GPL holds 12% equity in  
project specific company

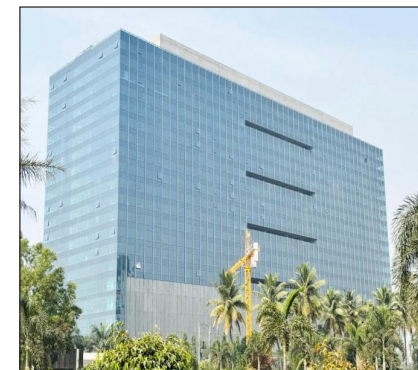


### **Godrej Centre Hebbal, Bengaluru**

0.74 million sq. ft.

GPL Economic Interest:

GPL holds 20% equity in  
project specific company



### **Godrej Koregaon Park, Pune**

1.62 million sq. ft.

GPL Economic Interest:

GPL holds 20% equity in  
project specific company

Delivery represents receipt of occupancy certificate from competent authorities



# PRO-FORMA P&L BASIS OPERATING PERFORMANCE

Particulars		FY2024	FY2025		Growth
Booking value	INR Crore	22,527	29,444		31%
Imputed EBIT	INR Crore	6,034	7,727		28%
Imputed PBT	INR Crore	4,507	6,114		36%
Imputed PAT	INR Crore	3,299	4,497		36%
Imputed -EBIT Margin	%	26.8%	26.2%		
Imputed -PBT Margin	%	20.0%	20.8%		
Imputed -PAT Margin	%	14.6%	15.3%		
			Without QIP capital	With QIP capital	
Imputed RoCE	%	41.5%	50.1%	42.0%	
Imputed RoE	%	34.3%	42.1%	32.9%	

These calculations are based on estimated cost to completion.

Contingency case – Considering contingency @10% of I-EBIT, values for I-EBIT, I-PBT and I-PAT in FY2025 will reduce to INR 6,954 crores (23.6%), INR 5,341 crores (18.1%) and INR 3,929 crores (13.3%) respectively.

The margins will fluctuate depending on changes in project mix

Imputed RoCE = I-EBIT for the period / average reported capital employed for the period.

Imputed RoE = I-PAT for the period / average reported network for the period.

## FY25 GUIDANCE ACHIEVEMENT & FY26 GUIDANCE

Particulars	FY25 Guidance	FY25 Actual	Achievement (%)	FY26 Guidance
Launch value (INR Crore)	30,000	36,600	122%	40,000
Booking Value (INR Crore)	27,000	29,444	109%	32,500
Customer Collections (INR Crore)	15,000	17,047	114%	21,000
Deliveries* (Million Sq. Ft.)	15.0	18.4	123%	10.0
Business Development (by expected booking value) (INR Crore)	20,000	26,450	132%	20,000

\*Represents receipt of occupancy certificate from competent authorities

Note: Delivery of 18.4 includes 4.3 msf of commercial assets under GFM platform and 1.3 msf of OCs which were FY26 deliveries brought forward

# GUIDANCE VS DELIVERY

Particulars	Achievement against Booking Value Guidance	Achievement against Customer Collections Guidance	Achievement against Deliveries Guidance	Achievement against Business Development (by expected booking value) Guidance
FY2023	122%	Guidance not provided	105%	215%
FY2024	161%	114%	100%	142%
FY2025	109%	114%	123%	132%
<b>FY23-FY25 Average</b>	<b>126%</b>	<b>114%</b>	<b>110%</b>	<b>160%</b>

GPL has met its guidance on every individual parameter since it started providing guidance in FY23.

On average it has surpassed BV guidance by 26%, collections guidance by 14%, delivery guidance by 10% and BD guidance by 60%.

# UPDATE ON COMMERCIAL PORTFOLIO

- 4 projects received OCs in FY2025
- Leased 2.39 million sq. ft. of area across all assets in FY2025

Project	Market	GPL's Stake (%)	Leasable Area (Msf)	Leased Area* (Msf)	Occu - pancy (%)	Average Rent (In INR)	Status
Godrej Two	Mumbai	45%	1.24	1.21	97%	176	Operational
Hebbal	Bengaluru	20%	0.76	0.55	72%	86	Received OC in Q1FY25
Indiranagar	Bengaluru	20%	1.09	0.85	78%	157	Received OC in Q2FY25
Golf Course Road	Gurugram	12%	1.08	0.55	51%	182	Received part OC (0.92 msf ) in Q3FY25
Koregaon Park	Pune	20%	1.62	0.19	12%	104	Received OC in Q4FY25
Yerwada	Pune	20%	0.96	0.13	14%	115	Under construction
<b>Total</b>			<b>6.75</b>	<b>3.48</b>	<b>52%</b>	<b>152</b>	

\*Including LOIs

# TAJ THE TREES



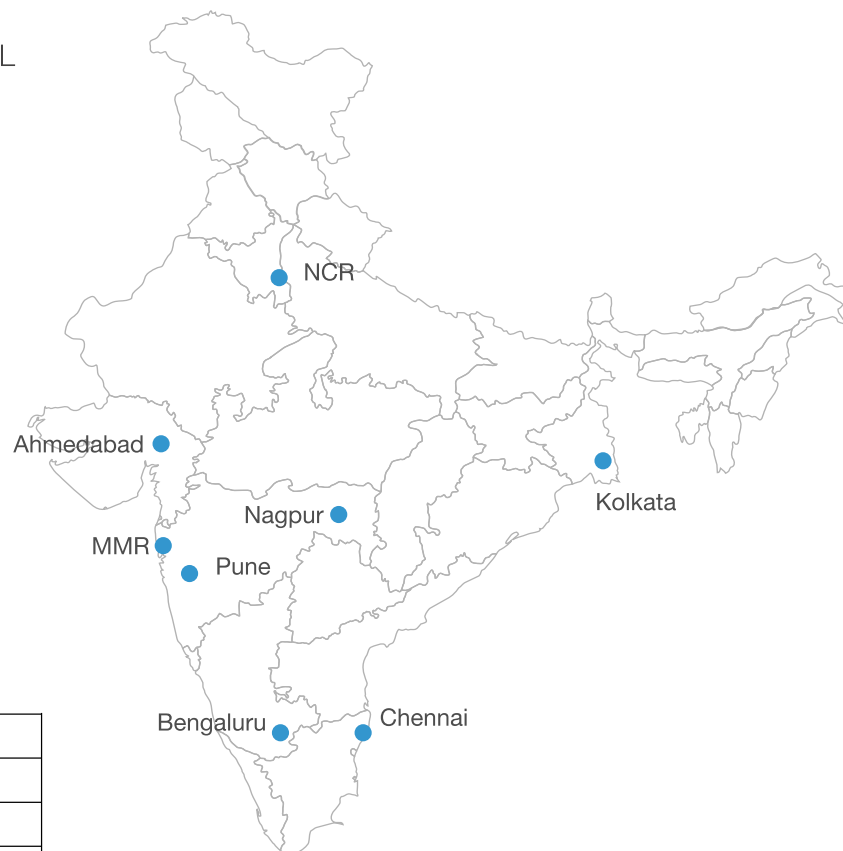
- Taj The Trees at Vikhroli, GPL's first hospitality development, a 151-keys hotel opened in October 2023.
- The hotel is owned by GPL and managed in partnership with Tata Group company The Indian Hotels Company Limited
- Achieved occupancy of 75.0% in first full year of operations in FY2025.
- Achieved average room rate (ARR) of INR 13,353 in first full year of operations in FY2025.
- Achieved an EBITDA of INR 39 crores in first full year of operations.

Particulars		Q4FY25	Q4FY24	Growth	FY25	FY24*	Growth
Room Occupancy	%	79.3	76.5	+280 bps	75.0	67.9	+710 bps
Average Room Rate	INR	14,893	12,068	23%	13,353	12,247	9%
Income	INR Crores	30	23	30%	107	41	161%
EBITDA	%	39.1%	37.8%	+130 bps	36.2%	34.6%	+160 bps

\*The hotel was operational for less than 6 months in FY24.

# INTRODUCING GODREJ LIVING, GPL'S COMMUNITY MANAGEMENT ARM

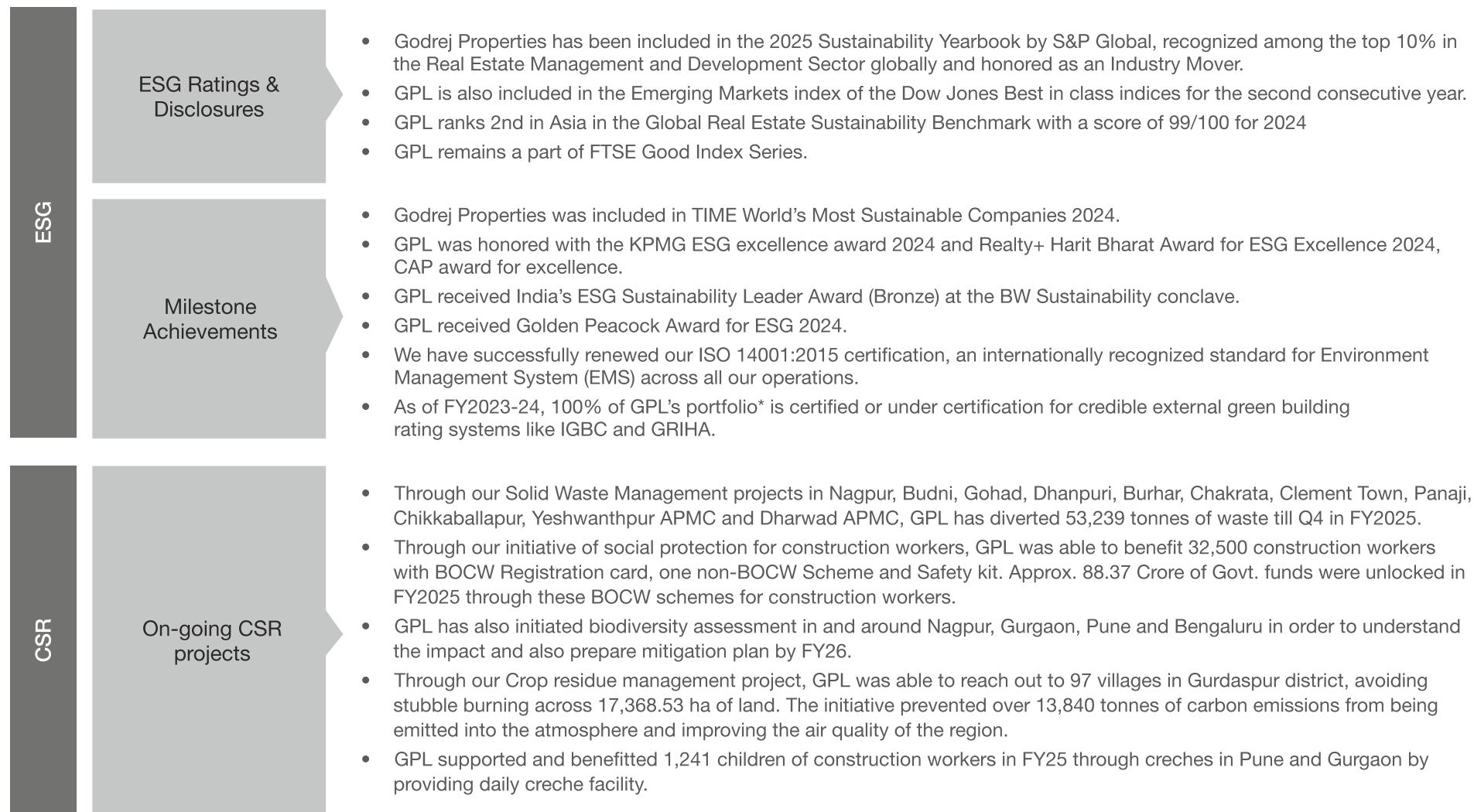
- Godrej Living was created in February 2022 and is a 100% subsidiary of GPL
- First pre-possession service at GPL site commenced in July 2022
- In October 2023, first non-GPL site was acquired. Currently, 24 non-GPL sites are covered.
- Services like community management services, transition, snagging-desnagging, deep cleaning and handover services are offered.
- Has presence in 8 markets – NCR, MMR, Pune, Bengaluru, Ahmedabad, Chennai, Nagpur and Kolkata



## Key operating metrics

		FY23	FY24	FY25
No. of Projects	Nos.	9	30	50
Non -GPL Projects	%	0%	30%	48%
Asset under Management	Million Sq. Ft.	10	30	51
Revenue	INR Crore	9	47	81

# SUSTAINABILITY – ESG PERFORMANCE AND CSR IMPACT



\*Few projects are excluded from the portfolio boundary since they have been initiated/developed before our commitment towards delivering green buildings in 2010. Also, all plotted development projects are excluded as no suitable green building certification is available for such developments

# GLOBAL RECOGNITION FOR SUSTAINABILITY INITIATIVES

GPL received 5-star rating (highest) by the Global Real Estate Sustainability benchmark (GRESB) in 2024 and ranked #1 globally for three consecutive years in 2020, 2021 and 2022



## GRESB Rating



## Participation & Score



## GRESB Score

GRESB Average 85

- GRESB is an industry-driven organization committed to rigorous and independent evaluation of the sustainability performance of real estate assets across the globe. It is widely recognized as the global standard for portfolio-level ESG reporting and benchmarking.
- GRESB data is used by more than 200 institutional investors, listed property companies and fund managers and is backed by all leading international real estate associations and industry bodies. It provides investors the tools to benchmark their investments against each other based on property type, country and regional peer groups.

## ESG Breakdown



### Environmental

GRESB Average 42

Peer Group Average 42



### Social

GRESB Average 23

Peer Group Average 23



### Governance

GRESB Average 21

Peer Group Average 21



# AWARDS AND RECOGNITIONS

Received 117 awards in FY25

## ILLUSTRATIVE LIST OF AWARDS

### GODREJ PROPERTIES

- **GRI Awards India 2024**  
Winner – Developer of the year
- **Construction Times - BAM Awards, 2024**  
Winner - Builder of the Year - Large Category
- **KPMG ESG Excellence award**  
Winner – ESG Excellence - large Cap -Infrastructure, Real Estate & Logistics
- **Hurun India's Most Respected Real Estate Leaders conclave and Awards,2024**  
Recognized as “Value creator of the year” – Real Estate sector
- **Construction World Architect & Builder (CWAB Awards), 2024**  
Winner - India's Top Builder
- **Construction World 2024**  
Recognized as India's Most Admired Brand
- **Bombay Chamber of Commerce**  
Winner - LGBTQ Champion
- **Bombay Chamber of Commerce**  
1st Runner up - DEI Champion
- **Made By Dyslexia :UK based global charity foundation**  
First Indian company to be recognized and Awarded badge of Employ Dyslexia
- **Realty+ Harith Bharat Award**  
Winner - ESG Excellence
- **Business World Sustainability Leader Award**  
Winner – Bronze - India's ESG Sustainability Leader

- **CII - Climate Action programme 2.0 Award**  
Oriented
- **ETHCA 2025 Awards**  
Winner – Gold - Excellence in creating a culture of continuous learning and upskilling
- **Purple Fest 2025 -the DI-verse Certification by the American India Foundation, in collaboration with the Ministry of Social Justice & Empowerment, GOI and the Department of Empowerment of Persons with Disabilities**  
Winner – AAA -Highest rating for disability inclusion
- **Summersault Graduate Internship Program**  
Recognized amongst the Top 25 Unstop Prestigious Campus Engagements of 2024

### INDIVIDUAL AWARDS

- **Pirojsha Godrej, Executive Chairperson**  
EY Entrepreneur Of The Year™ Awards 2024: Energy, Real Estate, and Infrastructure category.
- **Gaurav Pandey, MD & CEO**  
Wall Street Journal CEO Council – Recognized in the list of “The World's Most Influential Decision Makers”  
Recognized as “Pride of India” by Construction Week Awards 2024  
Recognized as Business World's Most Valuable CEO  
Recognized as Iconic Brand Leader by Realty+ India Brand Leadership Conclave & Awards 2025.

# AGENDA

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# Q4 FY25 HIGHLIGHTS

## Sales Highlights

- Booking value in Q4FY25 grew 7% to INR 10,163 crores through the sale of 3,703 homes with a total area of 7.52 million sq. ft.. This is the highest ever quarterly booking value achieved by Godrej Properties.
- This is the first quarter in which GPL has crossed INR 10,000 crore in booking value and is also the 7th consecutive quarter in which GPL has exceeded INR 5,000 crore of booking value
- Booking value in Q4FY25 was driven by strong demand in several new project launches including Godrej Riverine in Noida, which achieved a booking value of INR 2,206 crore, Godrej Astra in Gurugram, which achieved a booking value of INR 1,323 crore, and Godrej Madison Avenue, GPL's first project in Hyderabad, which achieved a booking value of INR 1,081 crore
- 12 new project and phase launches during the quarter across 5 cities

## Cashflow and Collection Highlights

- Highest ever quarterly collection achieved by any listed real estate developer in India to date. Quarterly collections of INR 6,961 Crore in Q4FY25, a YoY growth of 48% and QoQ growth of 127%.
- Highest ever quarterly OCF achieved by any listed real estate developer in India to date. Quarterly net operating cashflow - INR 4,047 crore in Q4FY25, a YoY growth of 55% and a QoQ growth of 559%.

## Business Development

- Added 2 new projects with an estimated saleable area of 2.12 million sq. ft. and expected booking value of INR 3,000 crore in Q4FY25

## Construction Highlights

- Delivered projects aggregating ~6.5 million sq. ft. across 4 cities in Q4FY25 representing a YoY growth of 8% and a QoQ growth of 150%

## Commercial Project Update

- The project at Koregaon Park, Pune received occupancy certificate in Q4FY25
- Leased ~0.55 million sq. ft. of net area across 6 assets in Q4FY25

## ESG/CSG Initiative

- Godrej Properties has been included in the 2025 Sustainability Yearbook by S&P Global, recognized among the top 10% in the Real Estate Management and Development Sector globally and honored as an Industry Mover. GPL is also included in the Emerging Markets index of the Dow Jones Best in class indices for the second consecutive year

## Other Highlights

- Promoters increased stake in GPL through open market purchase of 5,63,942 shares at an average price of INR 2,050 per share investing a total of INR 116 crore between Dec-2024 and Mar-2025
- 32 awards received in Q4 FY25

# SALES HIGHLIGHTS

Particulars	Q4 FY25	Q4 FY24	Growth	Q3 FY25	Growth	FY25	FY24	Growth
Area Sold ( million sq. ft.)	7.52	8.17	-8%	4.07	85%	25.73	20.00	29%
Booking Value (INR Cr)	10,163	9,519	7%	5,446	87%	29,444	22,527	31%
Customer Collections* (INR Cr)	6,961	4,693	48%	3,069	127%	17,047	11,436	49%

\*Net of taxes and includes collections for DM Projects

## Geographic distribution of Sales for Q4 FY25

### NCR

Registered booking value of INR 4,116 crore through sale of 586 homes with total sales of 1.75 million sq. ft.

### MMR

Registered booking value of INR 2,879 crore through sale of 932 homes with total sales of 2.42 million sq. ft.

### PUNE

Registered booking value of INR 1,581 crore through sale of 1,500 homes with total sales of 1.85 million sq. ft.

### BENGALURU

Registered booking value of INR 282 crore through sale of 148 homes with total sales of 0.25 million sq. ft.

### OTHERS

Registered booking value of INR 1,305 crore through sale of 537 homes with total sales of 1.25 million sq. ft.

## Geographic distribution of Sales for FY25

### NCR

Registered booking value of INR 10,523 crore through sale of 2,407 homes with total sales of 5.66 million sq. ft.

### MMR

Registered booking value of INR 8,034 crore through sale of 4,443 homes with total sales of 7.82 million sq. ft.

### BENGALURU

Registered booking value of INR 5,089 crore through sale of 3,197 homes with total sales of 5.13 million sq. ft.

### PUNE

Registered booking value of INR 3,409 crore through sale of 3,475 homes with total sales of 3.92 million sq. ft.

### OTHERS

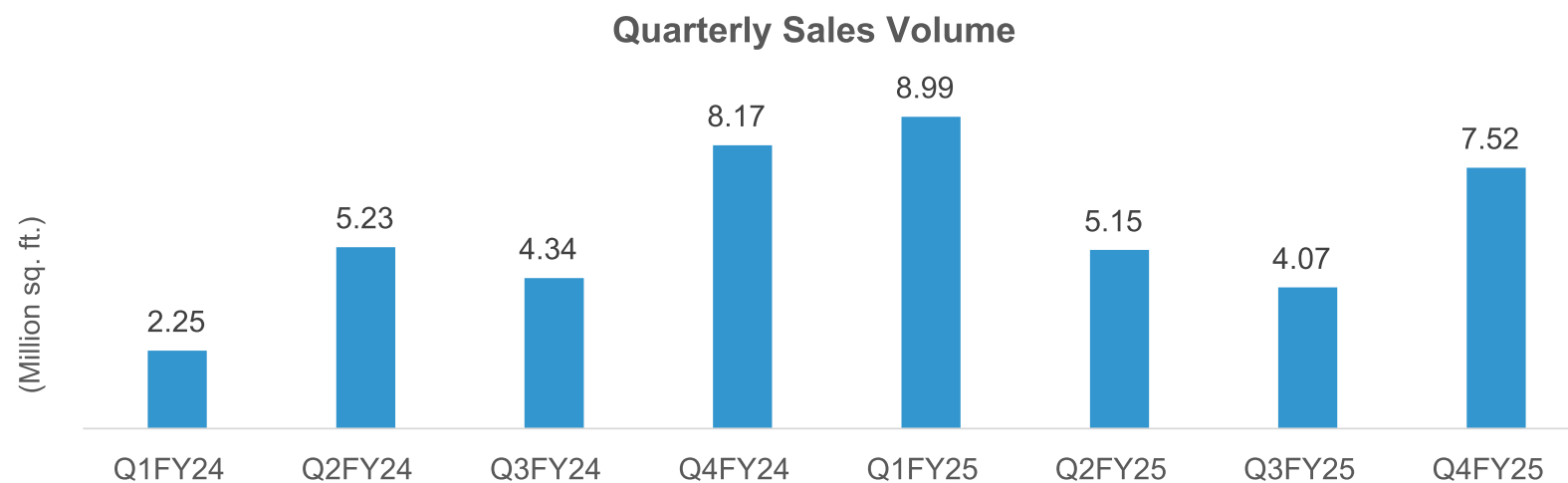
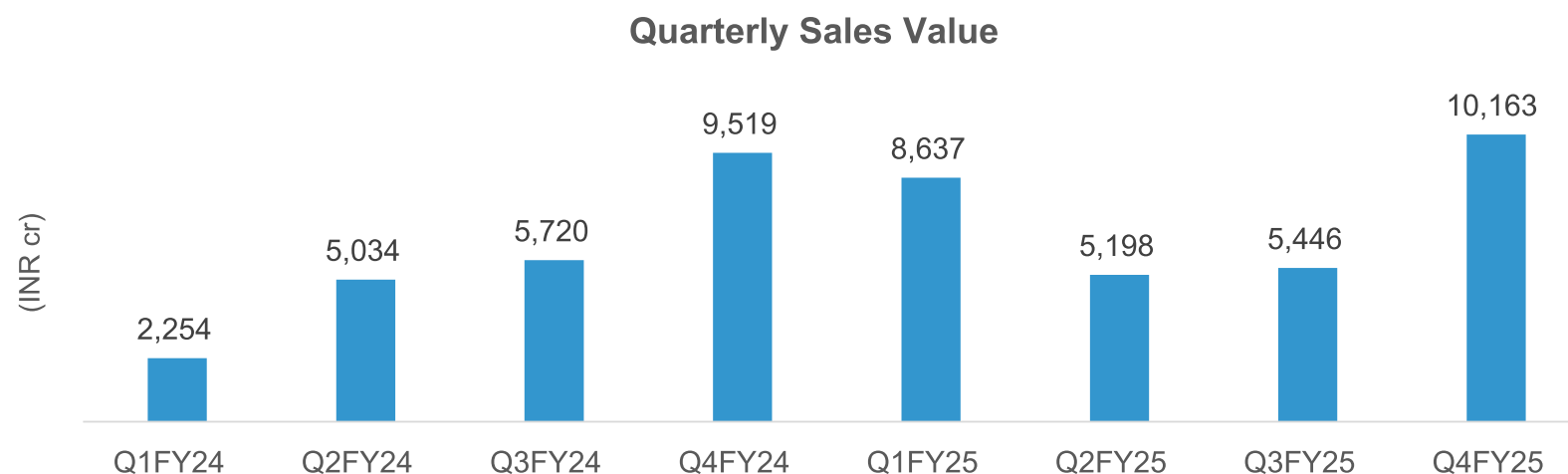
Registered booking value of INR 2,389 crore through sale of 1,780 homes with total sales of 3.21 million sq. ft.

# PROJECT BOOKING

Particulars	Booking Area (mn. sq. ft.)		Booking Value (INR Cr)	
	Q4 FY25	FY25	Q4 FY25	FY25
Godrej Riverine (Sector 44), Noida	1.01	1.01	2,206	2,206
Godrej Astra (Sector 54), Gurugram	0.42	0.42	1,323	1,323
Godrej Madison Avenue (Kokapet), Hyderabad	0.91	0.91	1,081	1,081
Godrej Reserve (Kandivali), MMR	0.36	0.82	775	1,654
Godrej Woodsville/ Gale/ Eden Estate/ Greenworld (Hinjewadi), Pune	0.64	1.17	566	1,019
Godrej Evergreen Square (Hinjewadi 2), Pune	0.64	1.41	505	1,144
Godrej Avenue Eleven (Mahalaxmi), MMR	0.13	0.35	422	1,106
Godrej City, MMR	1.22	1.71	367	815
Godrej Carmichael, MMR	0.03	0.03	291	291
Godrej Horizon, MMR	0.10	0.31	234	716
Godrej Lakeside Orchard, Bengaluru	0.19	1.15	214	1,271
Godrej Golfside Estate, MMR	0.17	0.17	170	170
Godrej Urban Retreat/ Boulevard/ Sky Greens/ Parkridge/ River Crest/ Park Springs (Manjari), Pune	0.20	0.31	133	254
Godrej Miraya (Sec-43), Gurugram	0.04	0.20	128	701
Godrej Vistas, MMR	0.05	0.19	127	430
Godrej Skyline (KP-2), Pune	0.07	0.15	126	266
Godrej Blue (New Alipore), Kolkata	0.09	0.45	123	624
Godrej South Estate, NCR	0.05	0.12	120	301
Godrej Hill Retreat/ Meadows/ Green Vistas/ Green Cove/ Hillside/ River Royale (Mahalunge), Pune	0.13	0.29	119	261
Godrej Vrikshya (Sector 103), Gurugram	0.05	0.94	84	1,633
Godrej Zenith, Gurugram	0.04	0.77	70	1,189
Godrej Woodscapes, Bengaluru	0.06	3.97	65	3,736
Godrej Woodside Estate, MMR	0.05	1.58	24	700
Godrej Hillview Estate, MMR	0.04	1.70	19	672
Godrej Jardinia, Noida	0.00	1.60	0	2,377
Others	0.83	4.00	871	3,504
<b>TOTAL</b>	<b>7.52</b>	<b>25.73</b>	<b>10,163</b>	<b>29,444</b>

Notes: 1. Includes sales for the projects where GPL is the development manager | 2. Includes sale of retail area in certain projects | 3. Includes cancellations in certain projects

# QUARTERLY SALES TREND



# BUSINESS DEVELOPMENT

**Added 2 new projects with an estimated saleable area of 2.12 million sq. ft. and expected booking value of INR 3,000 crore in Q4FY25**

## **1. Indore Plotted-2**

- Spread across approximately 24 acres, the project will offer 0.62 million sq. ft. of premium plotted residential development.
- The project is strategically located just off prime Indore bypass road, a rapidly growing real estate hub, the land is connected to key areas like Dewas and Palda with excellent infrastructure. The area boasts seamless connectivity via major junctions like Chhatrapati Shivaji Square and other major nodes of the city. It features renowned institutions, top hospitals like CHL Hospital, leisure attractions such as Phoenix Inside Mall, and hotels like Sheraton. Proximity to IT hubs like Crystal IT Park and Software Technology Parks of India enhances employment opportunities, making it an ideal residential destination.
- The estimated revenue potential from the project is approximately INR 500 Crore.
- It is a 100% owned project.

## **2. Yelahanka, Bengaluru**

- Spread across approximately 10 acres, the project will offer 1.5 million sq. ft. of premium residential development and high street retail.
- The project is strategically located in a high-potential area along the NH-44 in Yelahanka. Yelahanka is one of the fastest-growing residential and commercial real estate markets in North Bengaluru, strategically located along the Bengaluru International Airport Road. Yelahanka offers well-developed social and civic infrastructure, with several renowned multi-specialty hospitals, shopping complexes, residential townships, and upcoming commercial projects in proximity. The area benefits from excellent connectivity to the Kempegowda International Airport, the Outer Ring Road (ORR), and major IT hubs, making it a highly sought-after destination for residential, commercial, and mixed-use developments.
- The estimated revenue potential from the project is approximately INR 2,500 Crore.
- It is a 100% owned project.

## **Existing Project Update**

### **Godrej Azure, Chennai**

GPL has bought out JVP's share in the project thereby increasing the economic interest to 99%.

### **Godrej Nature+, Gurugram**

GPL has bought out JVP's share in the project thereby increasing the economic interest to 100%.

### **Bhugaon Township, Pune**

GPL has exited the project due to non-fulfillment of certain conditions by landowner.

### **Kochi Project**

GPL has exited the project due to non-fulfillment of certain conditions by landowner.

# CONSTRUCTION HIGHLIGHTS

Delivered ~6.4 million sq. ft. in Q4FY25



**Godrej Koregaon Park, Pune**

1.62 million sq. ft.

GPL Economic Interest :  
GPL holds 20% equity in  
project specific company



**Godrej Ananda, Bengaluru**

0.93 million sq. ft.

GPL Economic Interest:  
DM-4.5% of revenue and  
Profit Share of 49%



**Godrej Splendor, Bengaluru**

0.82 million sq. ft.

GPL Economic Interest:  
100% owned project

## Plotted development projects which received OC:

- Godrej Forest Estate, Nagpur - 1.30 million sq. ft.  
GPL Economic Interest: Profit share 40% for 89.75% of area
- Godrej Woodside Estate, MMR - 1.23 million sq. ft.  
GPL Economic Interest: 100% owned project
- Godrej Hillview Estate, MMR – 0.65 million sq. ft.  
GPL Economic Interest: 100% owned project

## Other Ocs:

- Godrej Emerald Waters, Pune  
Retail Area 0.06 million sq. ft.  
GPL Economic Interest - 100% owned project

Delivery represents receipt of occupancy certificate from competent authorities



# AWARDS AND RECOGNITIONS

Received 32 awards in Q4 FY25

## ILLUSTRATIVE LIST OF AWARDS

### GODREJ PROPERTIES

- **GRI Awards India 2024**  
Winner – Developer of the year
- **Business World Sustainability Leader Award**  
Winner – Bronze - India's ESG Sustainability Leader
- **CII - Climate Action programme 2.0 Award**  
Oriented
- **ETHCA 2025 Awards**  
Winner – Gold - Excellence in creating a culture of continuous learning and upskilling
- **Purple Fest 2025 -the DI-verse Certification by the American India Foundation, in collaboration with the Ministry of Social Justice & Empowerment, GOI and the Department of Empowerment of Persons with Disability**  
Winner – AAA -Highest rating for disability inclusion
- **Summersault Graduate Internship Program**  
Recognized amongst the Top 25 Unstoppable Campus Engagements of 2024

### INDIVIDUAL AWARDS

- **Pirojsha Godrej, Executive Chairperson**  
EY Entrepreneur Of The Year™ Awards 2024: Energy, Real Estate, and Infrastructure category at the prestigious
- **Gaurav Pandey, MD & CEO**  
Recognized as Business World's Most Valuable CEO  
Recognized as Iconic Brand Leader by Realty+ India Brand Leadership Conclave & Awards 2025.

### PROJECT AWARDS

- **Godrej Aristocrat, NCR**  
Winner - Best Residential Project - Multiple Units - Economic Times Real Estate Awards 2025
- **Godrej Blue, Kolkata**  
Winner - Gold - Best Multi-Influencer Campaign in Real Estate - Impact Influencer Awards at E4M  
Winner - Silver – Most Viral Influencer Driven Campaign in Real Estate - Impact Influencer Awards at E4M  
Winner – Project of the year - 17th Realty+ Awards  
Winner – Experiential Marketing Campaign of the Year - 17th Realty+ Awards  
Winner – Innovative Marketing Campaign of the Year - 17th Realty+ Awards
- **Godrej Ananda, Bengaluru**  
Winner – Prashansa Patra - National Safety Council
- **Godrej Nirvaan, MMR | Godrej Green Cove, Pune | Godrej Urban Park, MMR | Godrej Meadows, Pune | Godrej GGL, NCR | Godrej Air, NCR**  
Winner – Certificate of Appreciation - National Safety Council
- **Godrej City, MMR | Godrej Sky terrace, MMR | Godrej Nirvaan, MMR | Godrej Parkridge, Pune | Godrej Skygreens, Pune | Godrej Meadows, Pune | Godrej Hillside – 3, Pune | Godrej Nature+, NCR**  
Winner - Merit – British Safety Council
- **Godrej Emerald Waters, Pune**  
Winner - Distinction – British Safety Council
- **Godrej Woodsideville, Pune**  
Winner - Pass – British Safety Council

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# CONSOLIDATED FINANCIAL STATEMENTS – P & L

INR Cr

Particulars	Q4 FY25	Q4 FY24	% Change	Q3 FY25	% Change	FY25	FY24	Growth
Total Income	2,646	1,952	36%	1,222	117%	6,848	4,362	57%
Adjusted EBITDA**	675	717	-6%	309	119%	2,164	1,379	57%
EBITDA**	634	649	-2%	280	126%	1,970	1,197	65%
Profit before tax	567	601	-6%	220	157%	1723	1,000	72%
Net Profit after tax	382	471	-19%	163	135%	1,400	725	93%

Total Income = Sales & Operating Income + Other Income + Share of profit/loss in Joint Venture

\*EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

\*\*Adjusted EBITDA = EBITDA + interest included in cost of sale

PBT = PBT + share of profit in Joint Venture

## Total Income for Q4 FY25

Particulars	INR Cr
Godrej Splendour	454
Godrej Forest Estate	257
Godrej Woodside Estate	256
Godrej Hillview Estate	254
Godrej Green Estate	126
Godrej Emerald Waters	110
Godrej Urban Park	99
Godrej Park Retreat	95
Hinjewadi	65
Godrej Sunrise Estate	63
Godrej Parkland Estate	51
Godrej South Estate	45
Others	247
Interest and other Income	559
Profit & Loss from Joint Venture	-35
<b>Total Income</b>	<b>2,646</b>

## Profit & Loss from Joint Ventures with Structuring Income

Particulars	INR Crs
Profit & Loss for Joint Ventures as reported in P&L	-35
Add: Structuring Income	
DM Fees from Joint Venture Projects	31
Net Interest Income from Joint Ventures Projects	76
Profit & Loss for Joint Ventures including Structuring Income	72

# CONSOLIDATED FINANCIAL STATEMENTS - CASHFLOW

Notes	Particulars	Q4 FY25	FY25
A	<b>Operating cashflow</b>		
	Total operating cash inflow <sup>1</sup>	7,639	18,877
	<b>Operating cash outflow</b>		
	Construction & related outflow	-1,809	-5,500
	Other project related outflow	-1,783	-5,894
	<b>Total operating cash outflow</b>	-3,591	-11,394
	<b>Net operating cashflow</b>	<b>4,047</b>	<b>7,484</b>
B	<b>Financial cashflow</b>		
	QIP Inflow (Net of issue Expenses)	-74	5,922
	Interest, Corporate Taxes & Other Outflow	-245	-1,199
	<b>Net financial cashflow</b>	<b>-319</b>	<b>4,723</b>
C	<b>Capital cashflow</b>		
	Land & approval related outflow	-2,678	-9,014
	Advance to JV projects	-43	-92
	<b>Net capital cashflow</b>	<b>-2,721</b>	<b>-9,105</b>
<b>(A+B+C)</b>	<b>Net cashflow</b>	<b>1,007</b>	<b>3,101</b>
D	Adjustment for JV projects <sup>2</sup>	-413	-88
<b>(A+B+C+D)</b>	<b>Total net GPL cashflow</b>	<b>594</b>	<b>3,013</b>
E	Ind AS Adjustments	-15	-84
<b>(A+B+C+D+E)</b>	<b>(Increase) / Decrease in Net Debt under Ind AS</b>	<b>579</b>	<b>2,929</b>

Notes: 1. Total operating cash inflow includes gross collection for DM projects and Other project related outflow includes JVP share of collection for DM projects |

2. Adjustment for JV projects represents mainly timing difference in cash collection from customers in respective project SPV and pending transfer to GPL due to non-Availability of RERA Limits and restrictions in respective agreements with JV partners whereby GPL cannot withdraw cash till particular milestones are achieved.

# CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.03.2025	As on 31.03.2024
<b>A</b>	<b>Assets</b>	<b>Audited</b>	<b>Audited</b>
<b>1</b>	<b>Non Current assets</b>		
a	Property, Plant and Equipment	1,043.42	930.05
b	Right-of-Use Asset	77.76	21.29
c	Capital Work-In-Progress	113.13	248.96
d	Investment Property	135.44	30.48
e	Goodwill on consolidation	0.07	0.07
f	Other Intangible assets	14.19	15.36
g	Intangible Assets under Development	2.53	1.20
h	Equity accounted investees	817.47	770.13
l	Financial Assets		
	Other Investments	1,404.13	591.70
	Trade Receivables	75.96	65.05
	Other Non-Current Financial Assets	208.73	123.92
	Deferred Tax Assets (Net)	204.20	305.70
j	Income Tax Assets (Net)	203.97	180.53
k	Other Non-Current Non Financial Assets	20.15	0.27
<b>l</b>	<b>Total Non-Current Assets</b>	<b>4,321.15</b>	<b>3,284.71</b>
	<b>Current Assets</b>		
<b>2</b>	Inventories	32,927.66	22,564.62
a	Financial Assets		
b	Investments	3,729.48	1,788.25
	Trade Receivables	433.78	309.60
	Cash and Cash Equivalents	1,502.05	1,319.81
	Bank Balances Other than Above	3,883.74	1,600.56
	Loans	2,129.15	1,779.03
	Other Current Financial Assets	1,568.03	1,231.81
	Other Current Non Financial Assets	4,970.48	1,856.47
<b>c</b>	<b>Total Current Assets</b>	<b>51,144.37</b>	<b>32,450.15</b>
	<b>Total Assets</b>	<b>55,465.52</b>	<b>35,734.86</b>

# CONSOLIDATED FINANCIAL STATEMENTS - BS

(INR Cr)

Sr. No	Particulars	As on 31.03.2025	As on 31.03.2024
<b>B</b>	<b>Equity and Liabilities</b>	<b>Audited</b>	<b>Audited</b>
1	Equity		
a	Equity share capital	150.59	139.02
b	Other equity	17,161.87	9,853.49
c	Non-controlling interest	261.27	308.93
	<b>Total Equity</b>	<b>17,573.73</b>	<b>10,301.44</b>
<b>2</b>	<b>Liabilities</b>		
<b>2.1</b>	<b>Non Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	4,000.00	2,660.00
	Lease Liabilities	67.84	10.63
	Other Non - Current Financial Liabilities	7.85	10.68
b	Deferred Tax Liabilities (Net)	15.80	-
c	Provisions	30.79	20.16
	<b>Total Non-Current Liabilities</b>	<b>4,122.28</b>	<b>2,701.47</b>
<b>2.2</b>	<b>Current Liabilities</b>		
a	Financial liabilities		
	Borrowings	8,561.16	7,996.46
	Lease Liabilities	12.40	12.20
	Trade payables		
	Total Outstanding Dues of Micro Enterprises and Small Enterprises	291.05	155.18
	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	3,232.04	3,600.39
	Other Current Financial Liabilities	664.76	928.54
b	Other Current Non Financial Liabilities	20,907.41	9,930.91
c	Provisions	43.09	41.85
d	Current Tax Liabilities (Net)	57.60	66.41
	<b>Total Current Liabilities</b>	<b>33,769.51</b>	<b>22,731.94</b>
	<b>Total Liabilities</b>	<b>37,891.79</b>	<b>25,433.41</b>
	<b>Total Equity and Liabilities</b>	<b>55,465.52</b>	<b>35,734.86</b>

# FINANCIAL ANALYSIS

## Profitability Indicators

(INR Cr)

Particulars	Q4 FY25	Q4 FY24	Q3 FY25	FY25	FY24
Adjusted EBITDA / Total Income**	25.5%	36.7%	25.3%	31.6%	31.6%
EBITDA / Total Income*	24.0%	33.2%	22.9%	28.8%	27.4%
PBT Margin %	21.4%	30.8%	18.0%	25.2%	22.9%
Net Profit Margin % #	14.4%	24.1%	13.3%	20.4%	16.6%

\* EBITDA = PBT + Interest + Depreciation + Share of profit in Joint Venture

\*\*Adjusted EBITDA = EBITDA + interest included in cost of sale

# Net profit after minority interest

## Leverage Indicators

Particulars	As on 31 <sup>st</sup> Mar 2025	As on 31 <sup>st</sup> Dec 2024	As on 31 <sup>st</sup> Mar 2024
Net Debt (INR Cr)	3,269	3,848	6,198
Networth (INR Cr)	17,312	16,934	9,993
Net Debt / Equity Ratio	0.19	0.23	0.62
Average Borrowing Cost (YTD)	7.80%	7.89%	7.82%

Note: All Numbers as per Ind AS

# AGENDA

Overview 01

FY25 Highlights 02

Q4 FY25 Operational Highlights 03

Q4 FY25 Financial Highlights 04

Annexure **05**



# A. RESIDENTIAL PROJECTS

## Area Annexure - West East

A. Residential Projects					As on 31st Mar 2025						
S.No	Project Name	Location	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Garden City	Ahmedabad	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI to X - 17% of Revenue Phase XI onwards - 15.6% of Revenue	Line by Line Consolidation/ Accrual Method	21.00	19.76	9.02	8.89	3,068	2,771	7.86
2	Vastrapur	Ahmedabad	100% owned project	Line by Line Consolidation	0.90	0.90	-	-	-	-	-
3	Godrej Seven	Kolkata	Profit Share – 46%	Equity Method	2.70	2.70	2.70	2.26	1,096	674	0.96
4	Godrej Prakriti	Kolkata	100% Owned Project	Line by Line Consolidation	2.95	2.95	2.77	2.71	954	929	2.34
5	Godrej Blue	Kolkata	100% owned project	Line by Line Consolidation	1.00	1.00	0.87	0.45	624	103	-
6	Joka Plotted	Kolkata	100% owned project	Line by Line Consolidation	1.30	1.30	-	-	-	-	-
7	Godrej Orchard Estate	Nagpur	100% owned project	Line by Line Consolidation	1.47	1.47	1.47	1.35	563	537	1.47
8	Godrej Forest Estate	Nagpur	Profit Share - 40% for 89.75% of area	Line by Line Consolidation	2.48	2.23	2.23	2.06	723	373	1.30
9	Godrej Infinity	Pune	Profit Share – 35%	Equity Method	3.94	3.94	2.08	2.08	1,247	1,246	2.08
10	Godrej Greens	Pune	Profit Share – 40%	Line by Line Consolidation	1.05	1.05	0.88	0.84	380	363	0.88
11	Godrej Park Greens	Pune	DM- 6.6% of Revenue & Profit Share – 93%	Line by Line Consolidation	4.18	4.18	3.88	3.42	1929	1341	1.24
12	Hinjewadi	Pune	99% owned project	Line by Line Consolidation	7.59	7.59	4.10	3.26	2,532	1,212	0.41
13	Manjari	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	4.27	4.27	3.99	3.07	2026	1328	1.08
14	Kalyani Nagar	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	0.50	0.50	-	-	-	-	-
15	Mahalunge	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	6.38	6.38	6.38	5.56	3,852	3,120	2.47
16	Ahire	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	2.90	2.90	-	-	-	-	-
17	Wagholi	Pune	DM - 12.5% of Revenue & Profit Share - 50% at Portfolio level	Equity Method	1.70	1.70	-	-	-	-	-
18	Godrej Emerald Waters	Pune	100% owned project	Line by Line Consolidation	1.47	1.47	1.47	0.84	857	394	0.08
19	Mundhwa	Pune	100% owned project with 0.1 msf area share with landowner	Line by Line Consolidation	2.04	1.94	-	-	-	-	-
20	Godrej Skyline	Pune	100% owned project with 0.05 msf area share with landowner	Line by Line Consolidation	0.79	0.74	0.45	0.15	266	39	-
21	Godrej Evergreen Square	Pune	100% owned project	Line by Line Consolidation	2.40	2.40	2.00	1.41	1144	121	-
Total West East Zone					73.01	71.37	44.29	38.34	21,260	14,550	22.16

# A. RESIDENTIAL PROJECTS

## Area Annexure - South

A.	Residential Projects				As on 31st Mar 2025						
S.No	Project Name	Location	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Devanahalli 1	Bengaluru	Profit Share – 50%	Equity Method	5.60	5.60	-	-	-	-	-
2	Godrej Woodland	Bengaluru	100% owned project	Line by Line Consolidation	1.77	1.77	1.49	1.38	468	418	1.49
3	Godrej Reflections	Bengaluru	GPL holds 20% equity in the project specific company	Equity Method	0.97	0.97	-	-	-	-	-
4	Godrej Eternity	Bengaluru	100% owned project	Line by Line Consolidation	1.16	1.16	1.16	1.15	610	580	1.16
5	Tumkur Road	Bengaluru	Revenue Based – 78.0%	Line by Line Consolidation	0.79	0.79	-	-	-	-	-
6	Godrej Royale Woods	Bengaluru	Profit Share – 55% (for 87.3% of area)	Equity Method	1.57	1.37	1.37	1.37	613	604	1.57
7	Godrej Nurture	Bengaluru	Profit Share – 50%	Equity Method	1.36	1.36	0.71	0.71	382	376	0.71
8	Godrej Ananda	Bengaluru	DM-4.5% of Revenue & Profit Share-49%	Equity Method	3.29	3.29	3.29	3.24	1,958	1,228	1.66
9	Godrej Park Retreat	Bengaluru	100% owned project	Line by Line Consolidation	1.66	1.66	1.66	1.66	1,215	1,000	0.97
10	Godrej Splendour	Bengaluru	100% owned project; 5.4% area share to landowner	Line by Line Consolidation	2.57	2.45	2.17	2.00	1,443	921	0.82
11	Godrej Lakeside Orchard	Bengaluru	100% owned project	Line by Line Consolidation	1.64	1.64	1.64	1.15	1,271	364	-
12	Bannerghatta Road	Bengaluru	100% owned project; ~5% area share to landowner	Line by Line Consolidation	3.61	3.45	-	-	-	-	-
13	Godrej Athena	Bengaluru	100% owned project	Line by Line Consolidation	0.57	0.57	0.57	0.49	691	414	-
14	Godrej Woodscapes	Bengaluru	100% owned project; 0.1 msf area share to landowner	Line by Line Consolidation	4.36	4.25	4.07	3.97	3,736	1,230	-
15	Yeshwanthpur	Bengaluru	100% owned project	Line by Line Consolidation	0.70	0.70	-	-	-	-	-
16	Thanisandra	Bengaluru	100% owned project	Line by Line Consolidation	0.90	0.90	-	-	-	-	-
17	Yelahankha	Bengaluru	100% owned project	Line by Line Consolidation	1.50	1.50	-	-	-	-	-
18	Godrej Palm Grove	Chennai	Area Based – 70% (for 12.57 acres), 68% (for 4.82 acres)	Line by Line Consolidation	2.40	2.40	0.65	0.64	264	255	0.65
19	Godrej Azure	Chennai	99% owned project	Line by Line Consolidation	1.04	1.04	0.47	0.47	197	196	0.47
20	Godrej Sunrise Estate	Chennai	100% owned project	Line by Line Consolidation	1.55	1.55	1.45	0.81	218	182	1.55
21	Rajendra Nagar	Hyderabad	100% owned project	Line by Line Consolidation	4.00	4.00	-	-	-	-	-
22	Kokapet	Hyderabad	100% owned project with 0.095 msf area share with landowner	Line by Line Consolidation	1.25	1.15	0.96	0.91	1,081	129	-
Total South Zone					44.26	43.57	21.66	19.96	14,147	7,899	11.05

# A. RESIDENTIAL PROJECTS

## Area Annexure - North

A. Residential Projects					As on 31st Mar 2025						
S.No	Project Name	Location	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Summit	Gurugram	Area Based – 65%	Line by Line Consolidation	2.11	1.46	1.46	1.41	852	848	2.11
2	Godrej 101	Gurugram	Revenue Based – 66.66%	Line by Line Consolidation	1.03	1.03	1.03	1.02	824	526	0.63
3	Godrej Icon	Gurugram	Profit Share – 51%	Line by Line Consolidation	0.80	0.80	0.68	0.66	457	453	0.66
4	Godrej Nature+	Gurugram	100% owned project	Line by Line Consolidation	1.75	1.75	1.75	1.67	1,065	535	0.39
5	Godrej Air	New Gurugram	Profit Share – 37.5%	Equity Method	0.99	0.99	0.99	0.98	578	482	-
6	Godrej Meridien	Gurugram	GPL owns 20% equity in project specific company	Equity Method	1.52	1.52	1.52	1.50	1,349	1,087	0.82
7	Godrej Habitat	Gurugram	Revenue Share – 95%	Line by Line Consolidation	0.77	0.77	0.77	0.76	467	245	-
8	Godrej Zenith	Gurugram	100% owned project	Line by Line Consolidation	2.90	2.90	2.90	2.85	4,198	1,447	-
9	Godrej Aristocrat	Gurugram	100% owned project, 2.4% area share to landowner	Line by Line Consolidation	1.71	1.67	1.67	1.55	3,073	1,052	-
10	Godrej Vrikshya	Gurugram	100% owned project	Line by Line Consolidation	1.59	1.59	1.59	0.94	1,633	466	-
11	Godrej Miraya, Golf course road	Gurugram	100% owned project	Line by Line Consolidation	0.94	0.94	0.61	0.20	701	135	-
12	Godrej Astra, Golf course road	Gurugram	100% owned project	Line by Line Consolidation	0.55	0.55	0.55	0.42	1323	121	-
13	Sector-53, Golf course road	Gurugram	100% owned project	Line by Line Consolidation	0.81	0.81	-	-	-	-	-
14	Sector-39, Golf course road	Gurugram	100% owned project	Line by Line Consolidation	0.34	0.34	-	-	-	-	-
15	Sector-53 II, Golf course road	Gurugram	100% owned project	Line by Line Consolidation	1.70	1.70	-	-	-	-	-
16	Godrej South Estate	NCR	100% owned project	Line by Line Consolidation	1.01	1.01	0.94	0.77	1587	857	0.71
17	Ashok Vihar	NCR	100% owned project	Line by Line Consolidation	3.28	3.28	-	-	-	-	-
18	Godrej Retreat	NCR	100% owned project	Line by Line Consolidation	1.03	1.03	1.03	1.02	680	671	1.03
19	Godrej Connaught One	NCR	DM - 10% of Revenue & Profit Share - 50%	Equity Method	0.12	0.12	0.12	0.06	387	77	-
20	Godrej Green Estate, Sonipat	NCR	Profit Share - 51%	Line by Line Consolidation	0.98	0.98	0.98	0.97	806	673	0.98
21	Godrej Parkland Estate, Kurukshetra	NCR	100% owned project	Line by Line Consolidation	1.40	1.40	1.40	1.39	626	542	1.40
22	Godrej Nest	Noida	DM Fee – 11% of Revenue	Accrual Method	2.20	2.20	1.88	1.88	1,157	900	-
23	Godrej Palm Retreat	Noida	DM Fee – 13% of Revenue	Accrual Method	1.82	1.82	1.37	1.37	965	632	-
24	Godrej Woods	Noida	Profit Share – 49%	Equity Method	2.44	2.44	2.44	2.43	2,901	2,287	1.57
25	Godrej Tropical Isle	Noida	100% owned project	Line by Line Consolidation	1.62	1.62	1.62	1.62	2,216	949	-
26	Godrej Jardinia	Noida	100% owned project	Line by Line Consolidation	1.60	1.60	1.60	1.60	2377	737	-
27	Godrej Riverine, Noida	Noida	100% owned project	Line by Line Consolidation	1.40	1.40	1.40	1.01	2206	212	-
28	Godrej Golf Links	Greater Noida	Profit Share – 40%	Equity Method	4.73	4.73	3.34	3.27	2069	1798	3.32
29	Sigma-III	Greater Noida	100% owned project	Line by Line Consolidation	2.04	2.04	-	-	-	-	-
30	Sector-12	Greater Noida	100% owned project	Line by Line Consolidation	1.75	1.75	-	-	-	-	-
Total North Zone					46.91	46.23	33.64	31.35	34,496	17,732	13.62

# A. RESIDENTIAL PROJECTS

## Area Annexure - MMR

A. Residential Projects					As on 31st Mar 2025						
S.No	Project Name	Location	Business Model	Accounting Method	Total Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launched (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Emerald	Mumbai	Revenue Based – 64% (GPL holds 20% equity in the project specific company)	Equity Method	1.32	1.32	1.32	1.25	1,105	981	0.81
2	Godrej Nurture	Mumbai	100% owned project	Line by Line Consolidation	1.27	1.27	0.86	0.18	274	71	-
3	Godrej Vihaa	Mumbai	DM Fee – 10% of Revenue	Accrual Method	1.30	1.30	0.74	0.66	253	228	0.34
4	Godrej City	Mumbai	Profit Based - 62.9%	Line by Line Consolidation	10.25	10.25	5.71	4.55	2,669	1,546	1.26
5	Godrej Golfside Estate	Mumbai	100% owned project	Line by Line Consolidation	0.41	0.41	0.41	0.35	296	128	0.18
6	Godrej Vistas	Mumbai	DM Fee – 10% of Revenue	Accrual Method	0.62	0.62	0.62	0.37	868	245	-
7	G&B, Vikhroli	Mumbai	DM Fee – 10% of Revenue	Accrual Method	1.20	1.20	-	-	-	-	-
8	Godrej Tranquil	Mumbai	DM Fee – 11% of Revenue	Accrual Method	1.58	1.58	1.32	1.00	1,342	1,083	0.82
9	Godrej Edenwoods	Mumbai	Profit Based – 50% (from 85% of revenue for this project)	Equity Method	0.03	0.03	0.03	-	-	-	-
10	Bandra	Mumbai	Revenue Based – 60%	Line by Line Consolidation	1.07	1.07	-	-	-	-	-
11	Godrej Bayview	Mumbai	Profit Share – 60%; SPV to construct space for society in lieu of saleable area	Equity Method	0.56	0.56	0.56	0.26	514	202	-
12	Godrej Exquisite	Mumbai	GPL holds 20% equity in the project specific company	Equity Method	0.79	0.79	0.79	0.65	765	449	0.03
13	Godrej RKS	Mumbai	100% owned project	Line by Line Consolidation	0.38	0.38	0.38	0.33	827	803	0.38
14	Godrej Nirvaan	Mumbai	Profit Share - 50%	Equity Method	2.84	2.42	1.45	1.17	763	630	0.88
15	Taloja	Mumbai	Profit Share - 55%	Equity Method	7.50	7.50	-	-	-	-	-
16	Godrej Ascend	Mumbai	100% owned project	Line by Line Consolidation	1.68	1.65	1.65	1.33	1,554	807	-
17	Godrej Urban Park	Mumbai	100% owned project	Line by Line Consolidation	0.61	0.61	0.61	0.59	1,107	1,063	0.61
18	Worli	Mumbai	Profit Share – 50%	Equity Method	1.27	1.17	-	-	-	-	-
19	Godrej Five Gardens	Mumbai	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	0.19	0.18	0.18	0.09	369	172	-
20	Godrej Riviera	Mumbai	100% owned project	Line by Line Consolidation	2.74	2.69	0.60	0.23	158	68	-
21	Sanpada	Mumbai	100% owned project	Line by Line Consolidation	0.39	0.39	-	-	-	-	-
22	Godrej Horizon	Mumbai	GPL to construct space for society in lieu of saleable area	Line by Line Consolidation	1.73	1.70	1.70	1.00	2,229	1,176	-
23	Godrej Carmichael	Mumbai	100% owned project	Line by Line Consolidation	0.12	0.12	0.06	0.03	291	86	-
24	Godrej Country Estate, Palghar	Mumbai	100% owned project	Line by Line Consolidation	1.09	1.09	1.09	0.21	74	62	1.09
25	Godrej Reserve	Mumbai	100% owned project	Line by Line Consolidation	3.86	3.86	3.13	2.33	4,347	1,588	-
26	Godrej Avenue Eleven*	Mumbai	GPL owns 50% of equity in the project specific company	Line by Line Consolidation	0.88	0.88	0.88	0.59	1,860	715	-
27	Godrej Hillview Estate	Mumbai	100% owned project	Line by Line Consolidation	1.79	1.79	1.79	1.69	672	433	1.79
28	Godrej Sky Terraces, Chembur	Mumbai	100% owned project	Line by Line Consolidation	0.21	0.21	0.21	0.12	339	155	-
29	Godrej Woodside Estate	Mumbai	100% owned project	Line by Line Consolidation	1.76	1.76	1.76	1.58	700	321	1.23
30	Kharghar	Mumbai	100% owned project	Line by Line Consolidation	1.97	1.97	-	-	-	-	-
31	Indore Plotted	Indore	100% owned project	Line by Line Consolidation	1.16	1.16	-	-	-	-	-
32	Indore Plotted-2	Indore	100% owned project	Line by Line Consolidation	0.62	0.62	-	-	-	-	-
Total MMR Zone					53.19	52.55	27.85	20.55	23,375	13,009	9.42
A	Total Residential Projects				217.37	213.72	127.43	110.19	93,278	53,190	56.26

\*Total estimated saleable area represents GPL share of balance area to be sold

## B. COMMERCIAL PROJECTS

### i. Commercial Projects (Build to Sale)

S.No	Project Name	Location	Business Model	Accounting Method	Estimated Saleable Area (mn sq ft)	GPLShare Area (mn sq ft)	PTD Area Launch (mn sq ft)	PTD Area Sold (mn sq ft)	PTD Booking Value (INR Cr)	PTD Collection Received (INR Cr)	PTD OC Received (mn sq ft)
1	Godrej Garden City*	Ahmedabad	Phase I to IV: Area Based – 73.6% Phase V : Revenue Based – 67.6% Phase VI onwards - 17% of Revenue	Line by Line Consolidation/ Accrual Method	2.40	2.40	-	-	-	-	-
2	Godrej Eternia	Chandigarh	Revenue Based – 54%	Line by Line Consolidation	0.51	0.51	0.51	0.38	322	236	0.51
3	Godrej Genesis	Kolkata	Area Based – 62%	Line by Line Consolidation	1.31	0.75	0.75	0.75	353	357	1.31
4	Godrej Genesis	Pune	Revenue Based 58%	Line by Line Consolidation	0.48	0.48	-	-	-	-	-
<b>Total Commercial Projects (Build to Sale)</b>					<b>4.70</b>	<b>4.14</b>	<b>1.26</b>	<b>1.13</b>	<b>675</b>	<b>593</b>	<b>1.82</b>

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

### ii. Commercial Projects (Build to Lease)

S.No	Project Name	Location	Business Model	Accounting Method	Estimated Leaseable Area (mn sq ft)#	GPLShare Area (mn sq ft)	PTD Area Leased (mn sq ft)*	Average Lease Rent (per sq ft)	OC Received (mn sq ft)
1	Hebbal	Bangalore	GPL holds 20% equity in project specific company	Equity Method	0.76	0.76	0.55	86	0.76
2	Indira Nagar	Bangalore	GPL holds 20% equity in project specific company	Equity Method	1.09	1.09	0.85	157	1.09
3	Godrej Two	Mumbai	GPL holds 45% equity in project specific company	Investment accounting	1.24	1.24	1.21	176	1.24
4	Golf Course Road	Gurugram	GPL owns 12% of equity in project specific company	Equity Method	1.08	1.08	0.55	182	0.97
5	Koregaon Park	Pune	GPL holds 20% equity in project specific company	Equity Method	1.62	1.62	0.19	104	1.62
6	Yerwada	Pune	GPL holds 20% equity in project specific company	Equity Method	0.96	0.96	0.13	115	-
<b>Total Commercial Projects (Build to Lease)</b>					<b>6.75</b>	<b>6.75</b>	<b>3.48</b>	<b>154</b>	<b>5.68</b>

\*Including LOIs

#Leasable area is revised due to design efficiency

### iii. Commercial Projects (Build to Operate)

S.No	Project Name	Location	Business Model	Accounting Method	Estimated Area (mn sq ft)	OC Received (mn sq ft)
1	The Trees - Hotel	Mumbai	100% owned project	Line by Line Consolidation	0.34	0.34
<b>Total Commercial Projects (Build to Operate)</b>					<b>0.34</b>	<b>0.34</b>

# THANK YOU

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## **GODREJ PROPERTIES LIMITED**

CIN : L74120MH1985PLC035308

Registered and Corporate Office: Godrej One, 5th Floor, Pirojshanagar, Vikhroli (E), Eastern Express Highway, Mumbai – 400079

### **PRESS RELEASE**

#### **Consolidated Financials for Q4 FY25 Results**

- Godrej Properties delivers its highest ever bookings, collections, operating cash flow, earnings, and deliveries in a financial year in FY2025
- GPL's best-ever quarterly and annual bookings - booking value grew 87% QoQ and 7% YoY to INR 10,163 crore in Q4 FY25, and grew 31% YoY to INR 29,444 crore for FY25
- Highest ever annual net profit of INR 1,400 crore for FY25, grew 93% YoY
- Highest ever quarterly and annual collections with growth of 127% QoQ and 48% YoY to INR 6,961 crore in Q4 FY25, and growth of 49% to INR 17,047 crore in FY25
- Highest ever quarterly and annual operating cashflow with growth of 559% QoQ and 55% YoY to INR 4,047 crore in Q4 FY25, and growth of 73% to INR 7,484 crore in FY25
- Highest ever annual project deliveries with projects aggregating ~18.4 million sq. ft. delivered in FY25, across 5 cities representing a YoY growth of 47%
- Strong year for business development with addition of 14 projects with a total estimated saleable area of approximately 19 million sq. ft. and total estimated booking value potential of ~INR 26,450 crore
- Exceeded launch guidance by 22%, booking value guidance by 9%, collections guidance by 14%, delivery guidance by 23% and business development guidance by 32%

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**Mumbai, May 02, 2025:** Godrej Properties Limited (GPL), a leading national real estate developer, announced its financial results for the fourth quarter and year ended March 31, 2025.

## **CORPORATE HIGHLIGHTS:**

### **Another record-breaking year - FY2025**

- **Godrej Properties delivers its highest ever quarterly and full year bookings**
  - Highest ever booking value and area sold by any Indian real estate developer in a financial year till date- FY25 booking value grew 31% YoY to INR 29,444 crore through sale of 15,302 homes with a total area of 25.73 million sq. ft., a YoY volume growth of 29%.
  - GPL has achieved the highest cumulative booking value of INR 84,704 crores for any real estate developer since FY20 with INR 64,203 crores sold since FY23.
  - GPL has achieved 109% of its annual guidance for booking value for FY25.
  - GPL is the only leading real estate developer that has delivered 8 consecutive financial years of booking value growth.
  - Most broadly distributed sales in the industry with only 36% booking value coming from largest market, 27% booking value coming from home market and 13% booking value coming from the largest single project.
  - NCR, MMR & Bengaluru contributed INR 10,523 crore, INR 8,034 crore and INR 5,089 crore respectively to the booking value in FY25.
  - 12 projects across 6 cities achieved booking value more than INR 1,000 crore in FY25.
  - 34 new projects and phases were launched during the financial year across 7 cities.
  - Booking value in Q4 FY25 grew 87% QoQ and 7% YoY to INR 10,163 crores through the sale of 3,703 homes with a total area of 7.52 million sq. ft. This is the highest ever quarterly booking value achieved by Godrej Properties.
  - This is the first quarter in which GPL has crossed INR 10,000 crore in booking value and also the 7th consecutive quarter in which GPL has crossed more than INR 5,000 crore of booking value.
  - Booking value in Q4 FY25 were driven by strong demand in some key new project launches including Godrej Riverine in Noida, which achieved a booking value of INR 2,206 crore, Godrej Astra in Gurugram, which achieved a booking value of INR 1,323 crore, and Godrej Madison Avenue, GPL's first project in Hyderabad, which achieved a booking value of INR 1,081 crore.
  - 12 new projects and phases were launched during the quarter across 5 cities.
- **Highest ever quarterly and full year collections & operating cash flow (OCF)**
  - Highest quarterly and full year residential sale collections announced by any real estate developer in India to date. Q4 FY25 collections stood at INR 6,961 crore representing a YoY growth of 48% and QoQ growth of 127%. FY25 collections stood at INR 17,047 crore representing a YoY growth of 49%.
  - GPL has achieved 114% of its annual guidance for collections for FY25.



- Highest ever quarterly and full year OCF announced by any real estate developer in India to date. Q4 FY25 OCF stood at INR 4,047 crore representing a QoQ growth of 559% and a YoY growth of 55%. FY25 OCF stood at INR 7,484 crore representing a YoY growth of 73%.
- **Another strong year for business development**
  - GPL has added 14 new projects in FY25 with a total estimated saleable area of approximately 19 million sq. ft. and total estimated booking value potential of ~INR 26,450 crore.
  - This includes 2 new projects with an expected booking value of INR 3,000 crore added in Q4.
  - GPL has achieved 132% of its annual guidance for business development in FY25.
- **Highest ever deliveries in FY25**
  - GPL has delivered 18.4 million sq. ft. of projects in FY25 across 5 cities representing a YoY growth of 47%.
  - This includes 6.5 million sq. ft. of deliveries in Q4FY25 representing a YoY growth of 8% and a QoQ growth of 150%.
  - GPL has achieved 123% of its annual guidance for deliveries in FY25.
- **Other Highlights**
  - Raised INR 6,000 crore of equity for growth capital through largest ever QIP by a real estate company in India in December 2024.
  - Godrej Properties has been included in the 2025 Sustainability Yearbook by S&P Global, recognized among the top 10% in the Real Estate Management and Development Sector globally and honored as an Industry Mover. GPL is also included in the Emerging Markets index of the Dow Jones Best in class indices for the second consecutive year
  - Mr. Pirojsha Godrej, Executive Chairperson, Godrej Properties limited was awarded EY Entrepreneur of The Year™ Awards 2024 in the Energy, Real Estate, and Infrastructure category.
  - GPL received 32 awards in Q4 FY25 and a total of 117 awards in FY25.
  - Promoters increased stake in GPL through open market purchase of 5,63,942 shares at an average price of INR 2,050 per share investing a total of INR 116 crore between Dec-2024 and Mar-2025

**Commenting on the performance of Q4 FY2025, Mr. Pirojsha Godrej, Executive Chairperson, Godrej Properties Limited, said:**

*“Godrej Properties delivered a record-breaking financial year 2025 with its highest ever bookings, collections, operating cashflows, earnings and deliveries as well as a strong year for business development. It is the 8<sup>th</sup> consecutive year of booking value growth for the company indicating the resilience of the company to grow through various macroeconomic cycles. Our sales bookings over the last 3 years have compounded at an annual growth rate of 55%. Through this, GPL has completely reset the scale of its operations and for the second consecutive year is the largest real estate developer in India by booking value.*”

*The residential real estate sector in India has been strong over the past few years and we believe the sectoral tailwinds will continue over the next few years. Our business development additions with a future booking value of Rs 26,450 crore in FY25 will ensure that we continue to have a strong launch pipeline in the years ahead. Furthermore, the equity capital of INR 6,000 crore we raised through a QIP in December 2024 combined with the record operating cash flow of INR 7,484 crore we generated in FY25 will enable us to continue to invest for growth. In FY26, we plan to grow residential bookings to over INR 32,500 crore through the launch of a large number of exciting new projects combined with strong sustenance sales. This combined with strong construction progress will allow us to maintain rapid growth in operating cash flows as well. With a robust launch pipeline, strong balance sheet, and sectoral tailwinds, we are confident of continuing the momentum in FY26.”*

### **Financial Overview (Consolidated)**

#### **Q4 FY25 performance overview compared with Q4 FY24**

- Total Income grew by 36% to INR 2,646 crore as compared to INR 1,952 crore
- EBITDA declined by 2% to INR 634 crore as compared to INR 649 crore
- Net Profit declined by 19% to INR 382 crore as compared to INR 471 crore
- EPS<sup>#</sup> amounted to INR 12.68 as compared to INR 16.95

<sup>#</sup>not annualised

#### **FY25 performance overview compared with FY24**

- Total Income grew by 57% to INR 6,848 crore as compared to INR 4,362 crore
- EBITDA grew by 65% to INR 1,970 crore as compared to INR 1,197 crore
- Net Profit grew by 93% to INR 1,400 crore as compared to INR 725 crore
- EPS amounted to INR 49.02 as compared to INR 26.09

**--ENDS--**

**About Godrej Properties Limited:**

Godrej Properties brings the Godrej Industries Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 128-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability. In FY 2024, Godrej Properties was the largest developer in India by the value of residential sales achieved.

Godrej Properties has deeply focused on sustainable development. In 2010, GPL committed that all of its developments would be third party certified green buildings. In 2020 and again in 2021 and 2022, the Global Real Estate Sustainability Benchmark ranked GPL #1 globally amongst listed residential developers for its sustainability and governance practices. In 2017, GPL was one of the founding partners of the Sustainable Housing Leadership Consortium (SHLC), whose mission is to spread sustainable development practices across the Indian real estate sector. In recent years, Godrej Properties has received over 400 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, and The Economic Times Best Real Estate Brand 2018.

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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.*