

ANNUAL REPORT

2013-14



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VISION

Godrej City, Panvel, Mumbai



We aspire to be among the nation's top 3 real estate companies, while continuing to be the most trusted name in the industry. We shall deliver superior value to all stakeholders through extraordinary and imaginative spaces created out of deep customer focus and insight.



THE YEAR THAT WAS

ROBUST GROWTH

- FY14 consolidated total income increased by 20% to INR 1254.2 crore from INR 1047.6 crore in FY13
- Consolidated EBITDA for FY14 improved by 21% to INR 357.6 crore from INR 296.2 crore in FY13
- Net profit increased by 15% to INR 159.4 crore in FY14 from INR 138.4 crore in FY13
- Demonstrates GPL's ability to successfully raise capital
- Strengthened GPL's financial position and ability to add projects across India

CONTINUED PROGRESS IN BUSINESS DEVELOPMENT

- Godrej Properties added 8 new projects with ~13.42 million sq. ft. of saleable area to the Company's development portfolio
- Added an important township project in Bangalore with a saleable area of 5 million sq. ft. This will be GPL's third township project after Ahmedabad and Panvel.
- Added two projects under the Residential Co-investment Platform - Okhla, New Delhi & Sahakar Nagar 2, Mumbai

STRONG SALES

- Registered booking value of INR 2,438 Crore in FY14 despite adverse market conditions
- GPL sales in FY13 & FY14 combined are higher than in the cumulative prior history of the company
- Highest ever sales in a single quarter - Surpassed INR 1,000 crore in quarterly sales in Q4 FY14
- Godrej Central, Mumbai - Sold over 200 apartments valued at over INR 400 crore in a single day
- Godrej Waterside, Kolkata - Recorded sales of 485,579 sq. ft. valued at INR 201 crore. Successful monetization of an old commercial project.
- Godrej United, Bangalore - Sold 120 apartments totalling 200,000 sq. ft. within the first week of the launch
- Godrej BKC, Mumbai - Sold 202,101 sq. ft. for INR 505 crore despite a weak commercial market in Mumbai

ON TIME DELIVERY AT GODREJ GARDEN CITY, AHMEDABAD

- Delivered 624 homes across 13 towers in Phase 1 of Godrej Garden City, Ahmedabad
- The Global Indian International School has been inaugurated at Godrej Garden City. The first batch of students started attendance in April, 2014.

HIGH EMPLOYEE ENGAGEMENT

- Exhibited exceptional improvement in team building and employee engagement while growing employee base by 40%
- In an employee engagement study by Hewitt, Godrej Properties' employee engagement scores came in at 81%, well above the average for the best-in-class companies in Asia

SUCCESSFUL RIGHTS ISSUE

- Rights Issue of INR 700 crore over-subscribed in a difficult macro-economic environment



COMPANY INFORMATION

DIRECTORS	:	1.	Mr. Adi B. Godrej	-	Chairman
		2.	Ms. Parmeshwar A. Godrej		
		3.	Mr. Jamshyd N. Godrej		
		4.	Mr. Nadir B. Godrej		
		5.	Mr. Pirojsha Godrej	-	Managing Director & Chief Executive Officer
		6.	Mr. Amit B. Choudhury		
		7.	Mr. Keki B. Dadiseth		
		8.	Mrs. Lalita D. Gupte		
		9.	Mr. Pranay D. Vakil		
		10.	Dr. Pritam Singh		
		11.	Mr. S. Narayan		
		12.	Mr. Amitava Mukherjee		
		13.	Mr. K. T. Jithendran	-	Executive Director
		14.	Mr. V. Srinivasan	-	Executive Director

**REGISTERED
OFFICE** : Godrej Bhavan
4th Floor, 4A Home Street,
Fort, Mumbai 400 001.

AUDITORS : M/s. KALYANIWALLA & MISTRY
Chartered Accountants
Kalpataru Heritage
127, Mahatma Gandhi Road
Mumbai - 400 001.

BANKERS : State Bank of India
IDBI Bank
HDFC Bank



AWARDS & RECOGNITION

Awards Received by Godrej Properties

Best Emerging Developer	• NDTV Property Awards 2013
Brand Excellence Award	• Brand Excellence Awards 2013
Master Brand 2013	• World Brand Congress Summit 2013
Developer of the Year	• Indian Realty Awards 2013
#1 Ranked Real Estate Developer	• India's Best Companies to Work For by the Great Places to Work Institute, India in partnership with the Economic Times • Voted as #25 best company to work for in the overall category
India's Top 10 Innovative Builders	• Construction World Architect and Builder (CWAB) Awards 2013
Sustainability Award – CII	• One of the 11 companies in India to have made an outstanding contribution to the green building mission - GreenCo Summit 2013
Outstanding Contribution in Real Estate (Residential Project)	• EPC World Awards 2013
Real Estate Developer of The Year (Maharashtra)	• Brands Academy Real Estate Awards
Ethical Brand For Real Estate	• CMO Asia
Real Estate Company of the Year	• Second Position, Construction Week Awards 2013
Diamond EDGE Winner for Customer Experience Transformation	• Information Week
Real Estate Person of the Year	• Received by Mr. Pirojsha Godrej – Construction Week Awards 2013
Person of the Year 2013	• Received by Pirojsha Godrej - Sixth GIREM Leadership Awards
Most Admired Retail Website	• Asia Retail Congress Awards
Gold in the category of Online Newsletter – Vibrations	• Public Relations Council of India (PRCI)
Silver in the category of In-House Magazine – Storey Times	• Public Relations Council of India (PRCI)
Best Business Practice in Real Estate	• National Real Estate Award for Excellence in Real Estate for the year 2012 by Accommodation Times