



ACCELERATE

2018-19 ANNUAL REPORT

CONTENTS

Vision	02
The Year That Was	04
Company Information	06
Awards & Recognition	08
Executive Chairman's Message	12
Management Discussion and Analysis	16
Directors Report and Annexures	32
Report on Corporate Governance.....	78
Business Responsibility Report	99
Standalone Financials.....	110
Consolidated Financials	193
Notice and Explanatory Statement.....	285



This annual report is printed on **Eco-Friendly** Paper

VISION



We aspire to be the nation's leading and most trusted real estate company. We shall deliver superior value to all stakeholders through extraordinary and imaginative spaces and service created out of deep customer focus and insight.

Exquisite - Godrej Golf Links, NCR



Artist's impression. Not an actual site photograph.

THE YEAR THAT WAS

FINANCIAL HIGHLIGHTS

- GPL's total income increased by 57% to INR 3,236 crore from INR 2,066 crore
- EBITDA increased by 111% to INR 597 crore from INR 283 crore
- Net profit increased by 191% to INR 253 crore from INR 87 crore

SALES HIGHLIGHTS

- Highest ever sales in a financial year by GPL - booking value of INR 5,316 crore is also the highest booking value achieved by any publicly listed real estate developer in India in FY19
- Sale volumes above 1.1 million sq. ft. and sale value above INR 900 crore achieved in all our four focus markets of Mumbai, NCR, Bangalore and Pune
- 127% growth in booking value in H2 FY19 compared to H1 FY19. H2 FY19 booking value stood at INR 3,689 crore
- Sales from existing inventory stood at INR 2,254 crore and sales from new launches stood at INR 3,062 crore in FY19
- 16 successful new project/phase launches

BUSINESS DEVELOPMENT

- Best ever year for business development
- Added 11 new projects with saleable area of ~31 million sq. ft. in FY19 which includes GPL's largest ever deal in the Pune market

CAPITAL RAISING

- Raised INR 1,000 crore through a preferential allotment
 - Allotted 1,27,65,000 equity shares of INR 5 each to Gamnat Pte. Ltd., a GIC- managed investment firm for INR 783.50/share
- Clear demonstration of GPL's ability to successfully raise capital in tough macro-economic conditions for the real estate sector

CONSTRUCTION HIGHLIGHTS

- Achieved project completion at The Trees - Phase 1 within 32 months, one year ahead of schedule
- GPL's first precast plant set up at Godrej Golf Links, NCR to reduce construction timelines
- Delivered ~3.2 million sq. ft. across 5 cities in FY19

OTHER HIGHLIGHTS

- Ranked 4th in Asia & 8th globally by GRESB (Global Real Estate Sustainability Benchmark) 2017 – An industry-driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally
- 63 awards received in FY19



Artist's impression. Not an actual site photograph.

COMPANY INFORMATION

Mr. Adi B. Godrej
Chairman Emeritus

DIRECTORS:

Mr. Pirojsha Godrej
Executive Chairman

Mr. Mohit Malhotra
Managing Director & Chief Executive Officer

Mr. Jamshyd N. Godrej
Non-Executive Director

Mr. Nadir B. Godrej
Non-Executive Director

Mr. Keki B. Dadiseth
Independent Director

Mrs. Lalita D. Gupte
Independent Director

Mr. Amitava Mukherjee
Independent Director

Mr. Pranay Vakil
Independent Director

REGISTERED OFFICE

Godrej One, 5th Floor,
Pirojshanagar, Eastern Express
Highway, Vikhroli (East), Mumbai – 400 079
Phone: +91-22-6169 8500
Website: www.godrejproperties.com
CIN: L74120MH1985PLC035308

REGISTRAR & TRANSFER AGENT

Karvy Fintech Private Limited
(Formerly Known as Karvy Computershare Private Limited)
“Karvy Selenium Tower B”,
Plot No. 31 & 32, Gachibowli,
Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500 032, Telangana

STATUTORY AUDITORS

B S R & Co. LLP
5th Floor, Lodha Excelus,
Apollo Mills Compound,
N. M. Joshi Marg, Mahalaxmi,
Mumbai - 400 011.

BANKERS

State Bank of India
HDFC Bank Ltd.
Axis Bank

COMPANY SECRETARY & CHIEF LEGAL OFFICER

Mr. Surender Varma



Artist's impression. Not an actual site photograph.

AWARDS & RECOGNITION

Awards received by Godrej Properties in FY2018-19

Best Real Estate Brand 2018	<ul style="list-style-type: none"> • The Economic Times
Builder of the Year	<ul style="list-style-type: none"> • CNBC-Awaaz Real Estate Awards
Developer of the Year	<ul style="list-style-type: none"> • Golden Brick Awards 2018
Real Estate Company of the Year	<ul style="list-style-type: none"> • 8th Annual Construction Week India Awards
India's Top Builders 2018	<ul style="list-style-type: none"> • Construction World Architect and Builder (CWAB) Awards
Business Excellence Awards 2019	<ul style="list-style-type: none"> • Corporate Insider
#HappyEMIs - Marketing Campaign of the Year	<ul style="list-style-type: none"> • The Global Marketing Excellence Awards by the World Marketing Congress
India's Great Brands 2017-18	<ul style="list-style-type: none"> • Asia One
GPL Design Studio - Best Design Thinking Organization	<ul style="list-style-type: none"> • Design Thinking Summit & Awards 2019
Enterprise Mobility	<ul style="list-style-type: none"> • Intelligent Enterprise Awards 2018 by Express Computers
Good Contractor Program	<ul style="list-style-type: none"> • Indywood CSR Excellence Awards 2018 organised by Indywood and the Government of Telengana
13th Global Communications Conclave organized by Public Relations Council Of India (PRCI)	<ul style="list-style-type: none"> • Silver for the Best Use of Media Relations • Bronze for Unique HR Initiatives