

# People driven transformation: A GPL perspective

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# Godrej – A 122 year old legacy

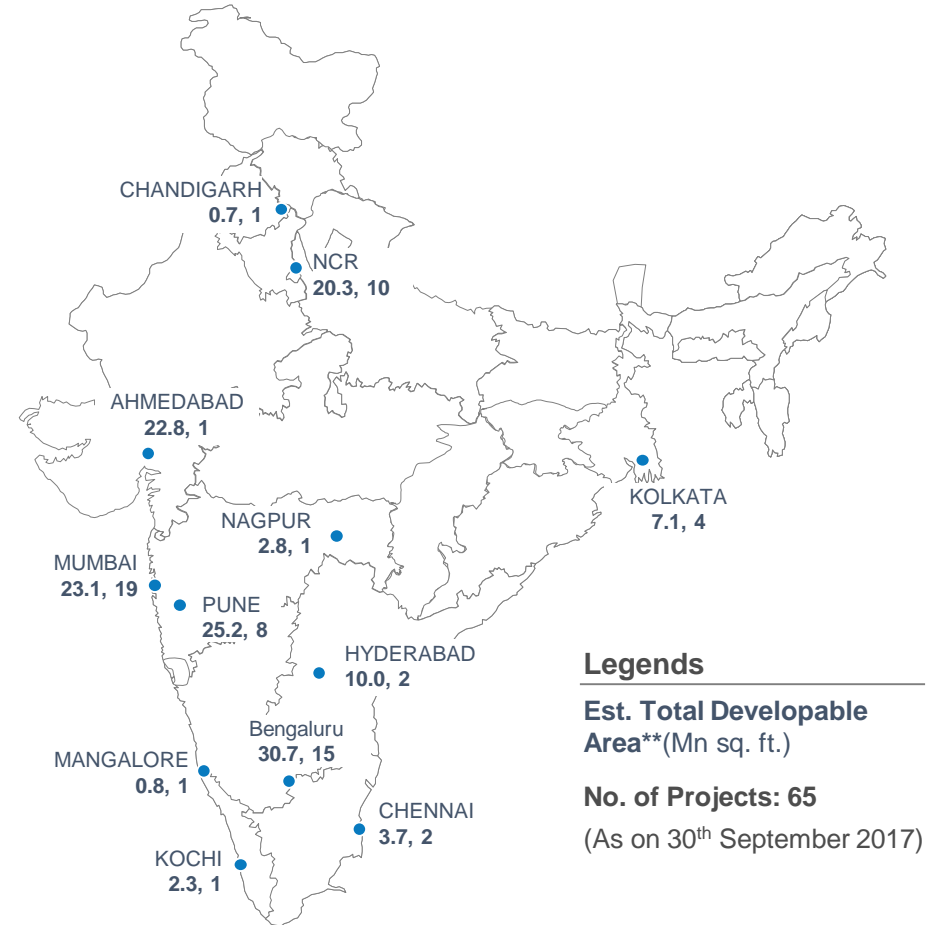
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- Established in 1897
- \$5 billion in annual revenue
- Godrej ranked as 2<sup>nd</sup> most trusted Indian brand<sup>2</sup>
- Real estate identified as one of the key growth businesses for the Group

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

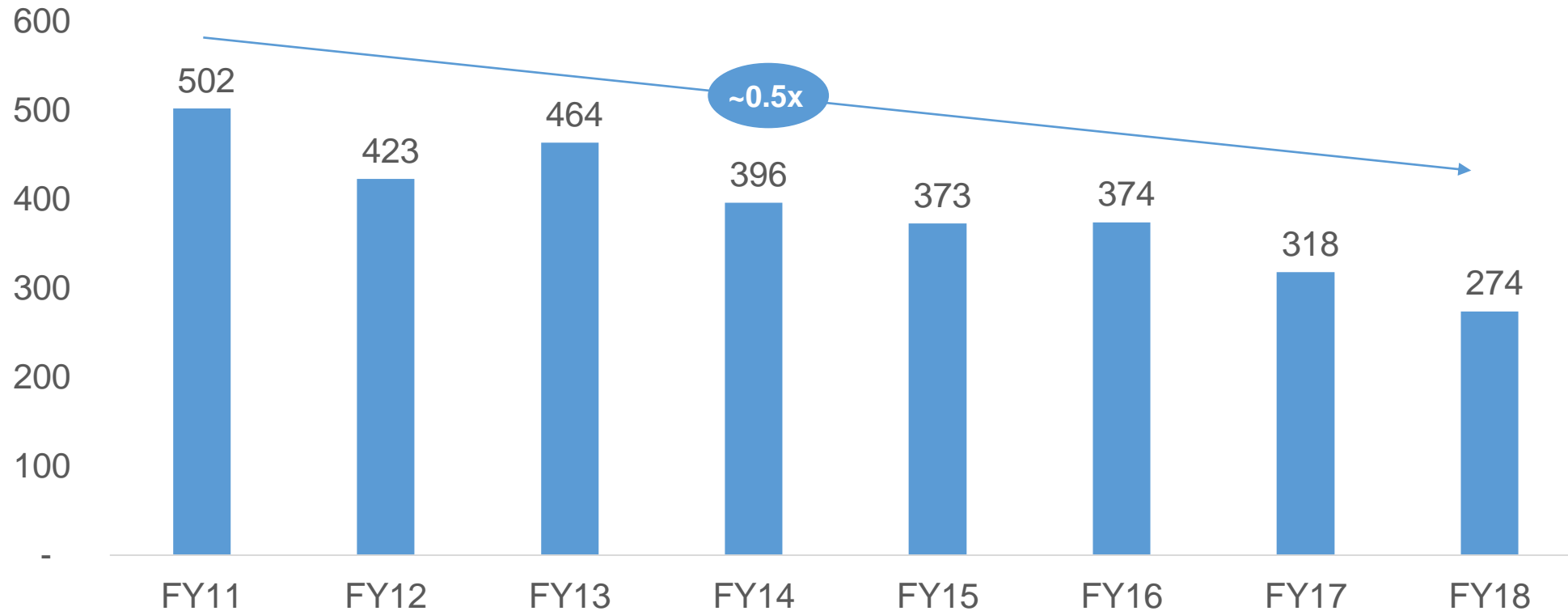
# Godrej Properties – Leading the Indian real estate industry

- Established in 1990
- India's largest publicly listed developer by booking value over the past three years
- Market leadership in all 4 metros



# Residential real estate market has been declining sharply since 2012

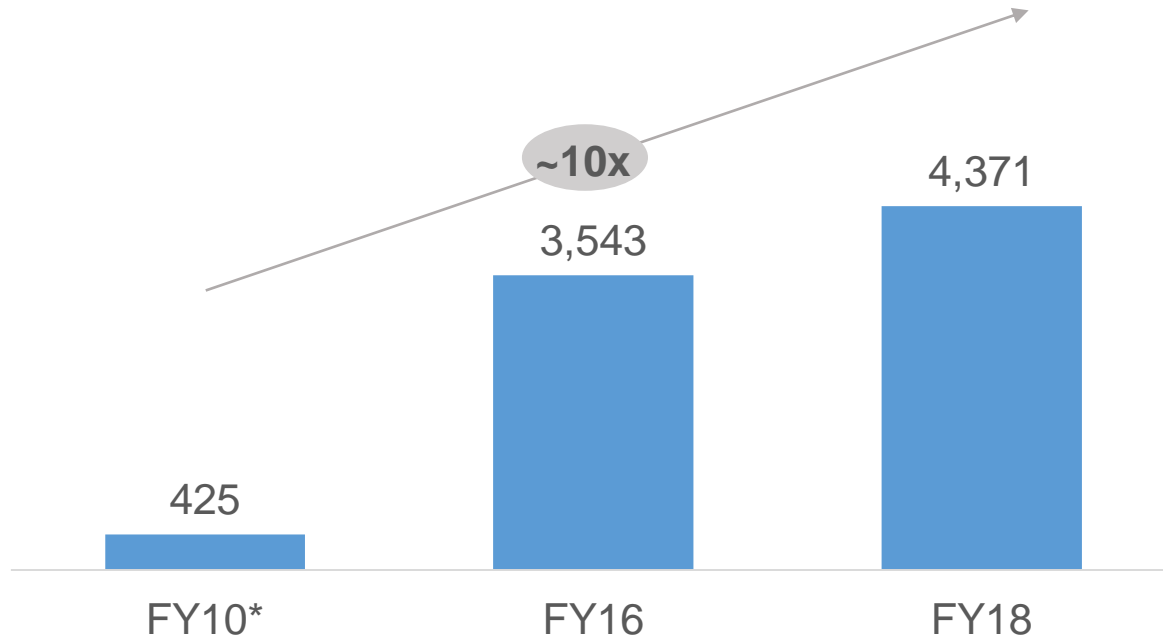
Total area sold (mn. sqft)



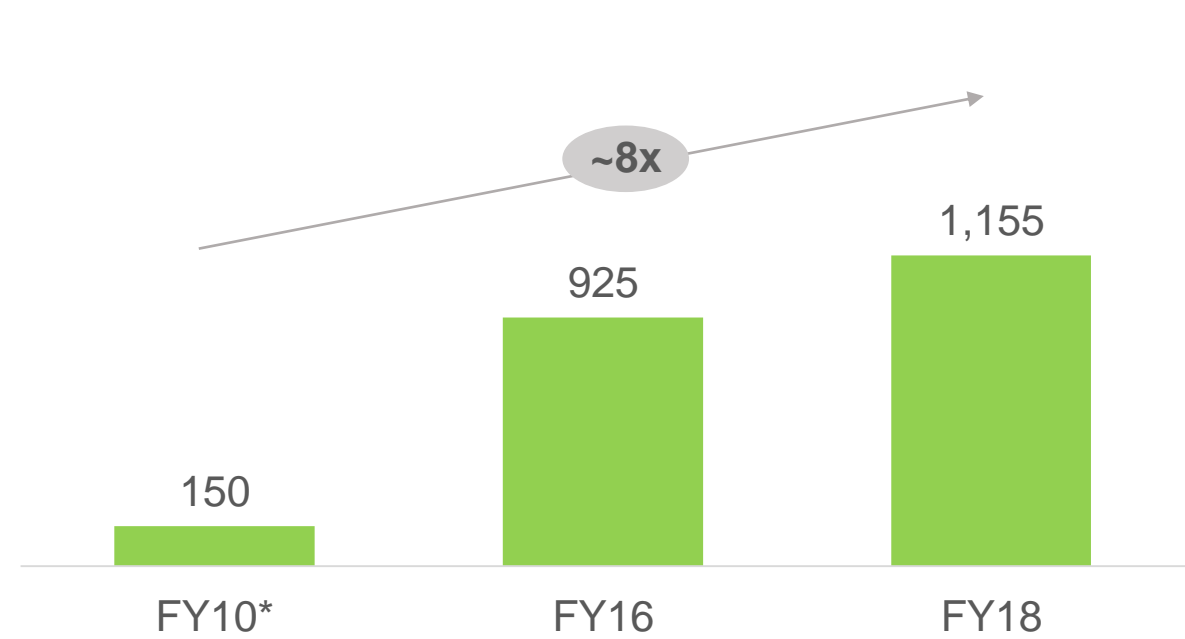
- Developers under distress on account of lower sales
- Multiple developers under insolvency (e.g. Amrapali, Unitech, Jaypee)

# GPL has grown by over 10X to become India's leading developer

GPL's Residential Booking Value (INR Cr)



GPL's Headcount (No.)



**GPL's has been able to improve its market share from 0.6% in FY10 to 2.2% in FY18 to become India's largest listed developer**

# An investment into GPL's IPO would be worth ~6X an identical investment into the BSE Realty Index

## Value Creation Track Record

Particulars	₹1 invested in January 2010 is now worth	9 year CAGR in stock price
<b>BSE Sensex</b>	2.05	8.3%
<b>Godrej Properties</b>	<b>2.83</b>	<b>12.2%</b>
<b>BSE Realty Index</b>	0.46	-8.2%

**What led to this Transformation?**

# Core elements of Transformation at GPL

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1. Strategy
2. Culture
3. Creating a winning team



# Strategy

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1. Focus on Top 4 markets (earlier in 12 cities)
2. Profit share model (earlier was revenue share)
3. Region led operating model (central driven earlier)
4. Asset light strategy

# Culture

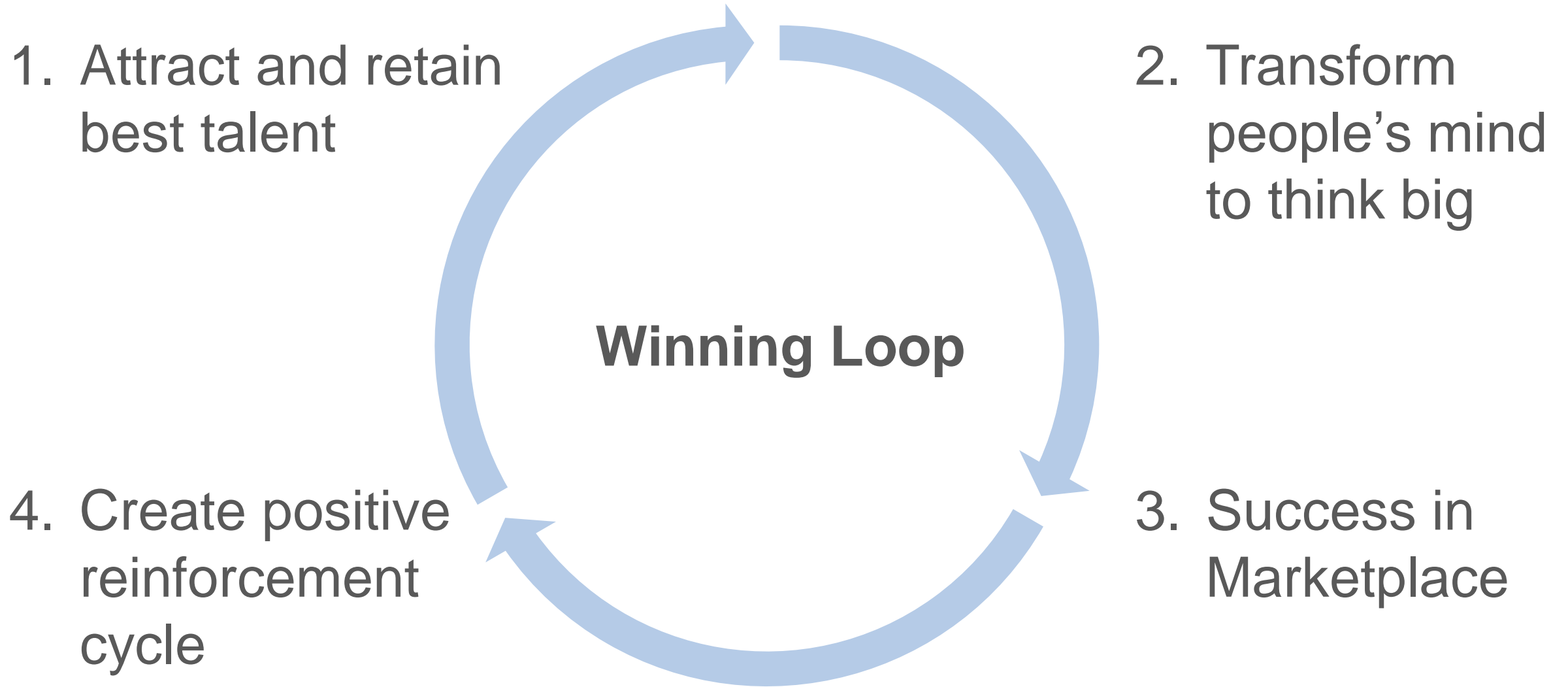
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1. Shift from a Traditional culture to a Performance driven culture
2. Disproportionate incentive for high performance

	Performance Rating	Unsatisfactory	Successful	Superior	Outstanding
Individual Performance Factor	Earlier scheme	0	1	1.25	1.75
	<b>Current scheme</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>4</b>

# Create a winning team

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# Key differentiators for our business

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- People
- Brand
- Capital raising and deployment

**Any Questions?**