



GODREJ PROPERTIES LIMITED

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

PRESS RELEASE

Q3 & 9MFY2011 Results

- Consolidated Q3 FY2011 Total Income stood at Rs. 682.2 million
- Net Profit reported at Rs. 155.2 million in Q3 FY2011

- Consolidated 9M FY2011 Total Income stood at Rs. 2253.7 million
- Net Profit reported at Rs. 708.7 million in 9M FY2011

Mumbai, January 14 2011: Godrej Properties Limited, a leading national real estate developer, today announced its financial results for the quarter and nine month ended December 31 2010.

Corporate highlights

New launches – Residential

- Godrej Frontier, Gurgaon: launched in October 2010. 550,904 sq ft sold in Q3.
- Godrej Palm Grove, Chennai: launched in November 2010. 36,616 sq ft sold in Q3.
- Godrej Prakriti, Kolkata: Phase II launched in November 2010. 84,402 sq ft sold in Q3.

New launches – Commercial

- Godrej Genesis, Kolkata: launched in December 2010. 27,208 sq ft sold in Q3.

Continued progress in ongoing sales

- Total of 828,952 sq ft booked in Q3
- Total bookings of 1,588,556 sq ft up to 9M FY11

Commenting on the financial performance of Q3 & 9MFY 2011, Mr.Adi Godrej, Chairman of Godrej Properties Limited, said:

"It gives me great pleasure to share the strong response we continue to receive on our projects. In particular, we are happy with the sales at Godrej Frontier in Gurgaon and Godrej Palm Grove in Chennai, which are new markets for us, strengthening our position as a national developer.

The years ahead should see excellent growth prospects for the Company given its proven business model and ability to effectively leverage the 'Godrej' brand."

Financial Overview (Consolidated)

Q3 FY2011 performance overview (Compared to Q3 FY2010)

- Total income was Rs. 682.2 million as compared to Rs. 474.2 million in Q3 FY 10
- EBITDA was Rs. 265.7 million as compared to Rs. 236.3 million in Q3 FY 10
- Net profit stood at Rs 155.2 million as compared to Rs. 176.4 million in Q3 FY 10

9M FY2011 performance overview (Compared to 9M FY2010)

- Total income was Rs. 2,253.7 million as compared to Rs. 1,651.5 million in 9M FY10
- EBITDA was Rs. 1,110.5 million as compared to Rs. 948.8 million in 9M FY10
- Net profit was Rs. 708.7 million as compared to Rs. 653.2 million in 9M FY10

- ENDS -

About Godrej Properties Limited:

Godrej Properties Limited (GPL) brings the Godrej Group philosophy of innovation and excellence to the real estate industry. GPL has completed several landmark projects and is currently developing significant projects in eleven cities across India. Throughout its operations, GPL aims to deliver superior value to all stakeholders through extraordinary and imaginative spaces created out of deep customer focus and insight.

GPL has received several recognitions of its processes and performance which include receiving the 'Best Business Practices' award for the year 2009 and 'Corporate Governance of the Year, 2008' award from Accommodation Times. GPL was also ranked #1 in the construction and real estate industry in 'India's Best Companies to Work For, 2009' survey, conducted by 'The Economic Times' and 'Great Place To Work Institute'.

For further information please contact:

Rajendra Khetawat / Karan Bolaria
Godrej Properties Limited
Tel: +91 22 6651 0200
Fax: +91 22 2207 2044
Email: rajendra@godrejproperties.com/
kbolaria@godrejproperties.com

Anoop Poojari / Vikram Rajput
Citigate Dewe Rogerson
Tel: +91 22 6645 1211/ 1223
Fax: +91 22 6645 1213
Email: anoop@cdr-india.com/
vikramr@cdr-india.com

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 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.
