



GODREJ PROPERTIES LIMITED

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

PRESS RELEASE

Q1 FY2011 Results

- **Consolidated Q1 FY2011 Total Income stood at Rs. 734.6 million up by 290%**
- **Net Profit reported at Rs. 224.4 million in Q1 FY2011 up by 653%**

Mumbai, July 17 2010: Godrej Properties Limited, a leading national real estate developer, today announced its financial results for the quarter ended June 30 2010.

Corporate highlights

- **GPL entered NCR with a residential joint development project in Gurgaon**
 - Signed a development agreement for a 9-acre plot with 1.04 million sq. ft. developable area and 70% (average) revenue share to GPL.
 - GPL extends its presence to 11 cities across India in line with the company strategy of being a national developer.
 - Highlights GPL's ability to execute the joint development model in markets across India.
- **Excellent response to projects launched in Q1 FY 2011**

Godrej Garden City, Ahmedabad

- Phase-II area of 0.45 million sq. ft. was launched and completely booked in two days.

Godrej Prakriti, Kolkata

- Phase-1 booking area increased to 0.28 million sq. ft. during the quarter taking the total area booked to 55%.

Commenting on the financial performance of Q1 FY 2011, Mr. Adi Godrej, Chairman of Godrej Properties Limited, said:

"We continue to take substantial strides towards our ambition of becoming a leading national real estate developer. We have recently entered the NCR market with a 1 million square foot residential project in Gurgaon. Our unique business model and strong brand continues to play a major role in our success.

We have registered substantial bookings in our projects in Ahmedabad and Kolkata. The launch of the second phase of our township project "Godrej Garden City" in Ahmedabad received an excellent response and was totally booked within days of the launch. We are committed to maximizing returns through strategic capital investments in multiple projects and thereby providing superior value to all our stakeholders on a long term basis"

Financial Overview (Consolidated)

Q1 FY2011 performance overview (Compared to Q1 FY2010)

- Total income was Rs. 734.6 million as compared to Rs. 188.5 million.
- EBITDA was Rs. 335.8 million as compared to Rs. 71.3 million.
- Net profit grew to Rs. 224.4 million from Rs. 29.8 million.

Company Outlook:

- **Focus on competitive advantage and execution**
 - GPL continues to strengthen its competitive advantage in executing the joint development model in existing and new markets.
 - GPL remains focused on the timely execution of its current projects.
- **Project Launches**
 - GPL is scheduled to launch projects in Bangalore and Mangalore in Q2 FY11 and projects in NCR, Kochi and Chennai by the end of the year.
- **Commitment to sustainable development**
 - GPL has received LEED GOLD certification for Godrej Waterside in Kolkata, consistent with its commitment to sustainable development

- 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'.

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