



## **GODREJ PROPERTIES LIMITED**

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

### **PRESS RELEASE**

#### **Q1 FY2012 Results**

- **Consolidated Total Income stood at Rs. 1347.4 million**
- **Net Profit reported at Rs. 100.6 million**

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**Mumbai, July 22 2011:** Godrej Properties Limited, a leading national real estate developer, today announced its financial results for the quarter ended June 30 2011.

### **Corporate highlights**

#### **Growth in top line led by strong sales performance**

- Total income increased by 83% to Rs. 1347.4 million in Q1 FY 2012 from Rs. 734.6 million in Q1 FY 2011.
- Total booking value grew by 70% to Rs. 2324.7 million from Q1 FY 2012 from Rs. 1369.8 million in Q1 FY 2011
- **Godrej Garden City, Ahmedabad:** The township project has witnessed consistent sales momentum.
  - Phase-III of the project launched in January 2011 logged sales of 1.56 million sq. ft. in two quarters since its launch.
  - Additional new towers in phase – III of area 0.32 million sq. ft. were launched in July 2011.
- **Godrej Prakriti, Kolkata:** The residential project witnessed a growth of 16% with bookings of 0.12 million sq. ft. in Q1 FY 2012 from 0.10 million sq. ft. in Q1 FY 2011.

#### **Continued to successfully secure deals under the joint development model**

- Entered into a joint venture with Capsulation Services to develop a 0.1 million sq. ft. saleable area property at Chembur, Mumbai. GPL will share 47.5% of area. The project is located Off V.N Puran Marg (Sion – Trombay Highway).

### Focus on sustainable development

- Godrej One, Vikhroli, Mumbai received LEED Platinum Pre-certification.

### Awards & Recognition

- GPL was named among the 'Most Trusted Names' in the Real Estate Industry and 'India's Best Marketed Real Estate Company' in 2011 by 4Ps Business and Marketing (4Ps B&M) in association with India Council for Market Research (ICMR).
- Ranked 1<sup>st</sup> in the Real Estate Industry and featured in the overall list of Top 100 companies in 'India's Best Companies to Work For' study by The Great Places to Work Institute, India, in partnership with The Economic Times. This is the third consecutive year that GPL has achieved this distinction.

### Commenting on the financial performance of Q1 FY 2012, Mr.Adi Godrej, Chairman of Godrej Properties Limited, said:

*"Godrej Properties had a robust 83% growth in its total income in what has been a difficult quarter for the real estate sector. Our Ahmedabad township project, Godrej Garden City, has continued to receive an excellent response with over 0.24 million sq ft of sales during the quarter, which brings the total sold in the project to 3.3 million sq. ft. We expect to see similar traction for the recently launched towers of the third phase of this project. During the quarter, we signed a Joint Development Agreement for a residential project in Chembur, Mumbai demonstrating our ongoing ability to source new deals through the joint development model. We expect to deliver strong growth in new deals, sales, and profitability during the rest of FY12."*

### Financial Overview (Consolidated)

#### Q1 FY 2012 performance overview (Compared to Q1 FY 2011)

- Total income was Rs. 1347.4 million as compared to Rs. 734.6 million in Q1 FY 2011
- EBITDA was Rs. 242.8 million as compared to Rs. 335.7 million in Q1 FY 2011
- Net profit stood at Rs. 100.6 million as compared to Rs. 224.4 million in Q1 FY 2011
- EPS\* amounted to Rs. 1.4 as compared to Rs. 3.2 in Q1 FY 2011

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**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, 2011' survey, conducted by 'The Economic Times' and 'Great Place To Work Institute'.

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