



GODREJ PROPERTIES LIMITED

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

PRESS RELEASE

Q4 & FY2011 Results

- Consolidated Q4 FY2011 Total Income stood at Rs. 3335.3 million
- Net Profit reported at Rs. 599.9 million in Q4 FY2011
- Consolidated FY2011 Total Income stood at Rs. 5589.1 million
- Net Profit reported at Rs. 1308.6 million in FY2011

Mumbai, May 07 2011: Godrej Properties Limited, a leading national real estate developer, today announced its financial results for the quarter and year ended March 31, 2011.

Corporate highlights

Significant growth reported in overall sales

- Total bookings grew by 132% to 3.2 million sq. ft. (GPL's share) in FY2011 as compared to 1.38 million sq. ft. (GPL's share) in FY2010.
- **Godrej Garden City, Ahmedabad:** Phase-III of the project was launched in January 2011; the project continues to register strong sales with ~ 1.6 million sq. ft. (GPL's share) of area being booked in FY2011.
- **Godrej Prakriti, Kolkata:** Strong sales growth witnessed in residential space at Kolkata. Godrej Prakriti recorded bookings of over ~0.63 million sq. ft. in FY2011.
- **Godrej Frontier, Gurgaon:** Robust sales momentum in Gurgaon with bookings of 0.67 million sq. ft (GPL's share) since launch in Q3 FY 2011.

Launched flagship project 'The Trees' in Vikhroli, Mumbai

- In January 2011, GPL launched its 35 acre mixed use development 'The Trees' at Vikhroli where the Company will develop 2.8 million sq. ft.
- GPL has already begun construction of 'Godrej One', a commercial office space. Of a total area of 750,000 sq. ft., 200,000 sq. ft. will be used as the headquarters for all

Godrej Group companies, while the remaining 550,000 sq. ft. will be leased to external tenants.

Awards & Recognition

- Godrej Properties Ltd received the “Best Business Practices Of The Year” award from Accommodation Times in March 2011
- Planet Godrej received the “Mumbai - 7 Star” rating from CRISIL in December 2010. This is the highest rating assigned to a real estate project.
- Highest ranked real estate developer in India and featured in the overall list of Top 100 companies in the “India’s Best Companies to Work For” – 2010 study
- Rated as one of “India’s Top 10 Builders” by Construction World in Aug ’10

Continued commitment towards sustainable development

- LEED Core & Shell Gold rating received for Godrej Waterside (Kolkata)
- LEED Core & Shell Platinum pre-certified rating for Godrej Eternia (Chandigarh)

Dividend

- The Board has recommended Rs 4.50 be paid as final dividend.

Commenting on the financial performance of Q4 & FY2011, Mr.Adi Godrej, Chairman of Godrej Properties Limited, said:

“I am delighted to share with you that FY 2011 was excellent in terms of financial and operational performance. Volumes increased by 132% and revenues and earnings have shown marked improvement. Our projects continue to have sustained sales momentum with Godrej Garden City, Ahmedabad, Godrej Frontier, Gurgaon and Godrej Prakriti, Kolkata registering strong bookings during the year. Further, I am excited about the prospects of our recently commenced flagship project - ‘The Trees’ in Vikhroli, Mumbai, where the pace of construction is in line with the aggressive schedule planned.

We expect to sustain growth in the years ahead given the Company’s distinct joint development business model, The Godrej brand advantage and our track record of successful development.

Financial Overview (Consolidated)

Q4 FY2011 performance overview (Compared to Q4 FY2010)

- Total income was Rs.3335.3 million as compared to Rs. 2301.9 million in Q4 FY2010
- EBITDA was Rs. 1014.3 million as compared to Rs. 756.0 million in Q4 FY2010
- Net profit stood at Rs 599.9 million as compared to Rs. 575.0 million in Q4 FY2010

FY2011 performance overview (Compared to FY2010)

- Total income was Rs. 5589.1 million as compared to Rs. 3903.8 million in FY2010
- EBITDA was Rs. 2124.8 million as compared to Rs. 1655.2 million in FY2010
- Net profit was Rs. 1308.6 million as compared to Rs. 1228.1 million in FY2010

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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 2011' 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

AnoopPoojari / Vikram Rajput
CitigateDeweRogerson
Tel: +91 22 6645 1211/ 1223
Fax: +91 22 6645 1213
Email: anoop@cdr-india.com/
vikramr@cdr-india.com

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