



## **GODREJ PROPERTIES LIMITED**

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

### **PRESS RELEASE**

#### **Q2 & H1 FY2011 Results**

- **Consolidated H1 FY2011 Total Income stood at Rs. 157.15 crore**
- **Net Profit reported at Rs. 55.35 crore in H1 FY2011**
  
- **Consolidated Q2 FY2011 Total Income stood at Rs. 83.70 crore**
- **Net Profit reported at Rs. 32.91 crore in Q2 FY2011**

---

**Mumbai, October 16 2010:** Godrej Properties Limited, a leading national real estate developer, today announced its financial results for the quarter and half year ended September 30 2010.

#### **Corporate highlights**

**GPL has now launched projects in eight cities and continues to display it's competitive advantage as a national developer.**

- Launched Godrej Avalon in Mangalore comprising 0.69 million sq. ft. of saleable area, 3 and 4 BHK apartments and exclusive penthouses.

**Demonstrated success in signing new deals via the joint development (JD) model**

- Entered into a JD agreement with Bombay Footwear to develop 150,000 square feet of residential space in Chembur, Mumbai. GPL will share 50% of revenues.

**Continued progress in residential sales.**

- Strong sales witnessed in Godrej Prakriti, Kolkata. Residential sales were over 120,000 square feet in Q2 FY2011.

**Awards & Recognition**

- Planet Godrej, a residential project in Mahalaxmi, Mumbai was awarded Mumbai 7 - Star rating by CRISIL-The highest ranking for any real estate project.

**Private equity deal worth Rs. 45 crore to India Realty Excellence Fund and other contributed to performance**

- Raised Rs. 45 crore through sale of 49% stake in Godrej Woodsman Estate II in Bangalore.
- Part of the on-going business strategy to monetize assets at an appropriate stage to use the incomes to fund new and existing projects.

**Commenting on the financial performance of Q2 & H1 FY 2011, Mr. Adi Godrej, Chairman of Godrej Properties Limited, said:**

*"I am happy to inform you that demand in the residential segment continues to improve in many cities and largely out-strips prevailing supply levels. The launch of Godrej Avalon at Mangalore has extended our operational presence to eight cities across India, further enhancing our position as a national developer. We recently signed a joint development agreement for a residential project in Chembur, which is another display of our strength in executing the JD model across markets.*

*We expect to see sustained opportunities and growth in the future and Godrej Properties remains committed to growth through its joint venture business model.*

**Financial Overview (Consolidated)****H1 FY2011 performance overview (Compared to H1 FY2010)**

- Total income was Rs. 157.15 crore as compared to Rs. 117.73 crore.
- EBIDTA was Rs. 84.48 crore as compared to Rs. 71.25 crore.
- Net profit grew to Rs. 55.35 crore from Rs. 47.68 crore.

**Q2 FY2011 performance overview (Compared to Q2 FY2010)**

- Total income was Rs. 83.70 crore as compared to Rs. 98.88 crore.
- EBIDTA was Rs. 50.91 crore as compared to Rs. 64.12 crore.
- Net profit was Rs. 32.91 from Rs. 44.70 crore.

**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](mailto:rajendra@godrejproperties.com)/  
[kbolaria@godrejproperties.com](mailto:kbolaria@godrejproperties.com)

Anoop Poojari / Parveen Goyal  
Citigate Dewe Rogerson  
Tel: +91 22 6645 1211/ 1223  
Fax: +91 22 6645 1213  
Email: [anoop@cdr-india.com](mailto:anoop@cdr-india.com)/  
[parveen@cdr-india.com](mailto:parveen@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.*

---