



GODREJ PROPERTIES LIMITED

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PRESS RELEASE

Q2 & H1 FY2013 Results

- Consolidated H1 FY2013 Total Income stood at INR 465.9 crore
- Net Profit in H1 FY2013 reported was INR 49.7 crore

- Consolidated Q2 FY2013 Total Income stood at INR 233.1 crore
- Net Profit in Q2 FY2013 was INR 32.6 crore

Mumbai, November 01 2012: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the quarter and half year ended September 30, 2012.

CORPORATE HIGHLIGHTS:

NEW JOINT DEVELOPMENT PROJECTS

Continue to build strong development pipeline in high growth markets – added two projects with 3.69 million sq. ft. of saleable area in Q2 FY2013

- **Panvel Township, Mumbai**
 - Executed a joint venture agreement for a premium residential township development of 3.5 million sq. ft.
 - GPL to receive 35% of the profits
 - Low upfront advance and profit sharing structure to ensure capital efficiency and high margins

- **Ghatkopar Redevelopment Deal, Mumbai**
 - Executed a redevelopment agreement with society owners of Mukund Co-operative Housing Society for saleable area of 185,000 sq. ft.

- GPL continues to expand its portfolio in the high margin Mumbai redevelopment space
- This is the third consecutive quarter in which GPL has added a new redevelopment project

New launches

Strong response for launches

- **Godrej Summit, Gurgaon witnessed overwhelming response**
 - Total launched stock of just over one million sq. ft. sold in 24 hrs
 - Total booking area achieved is 1.01 million sq. ft. with booking value of INR 600 crore
- **Godrej Gold County, Bangalore witnessed positive response for soft launch during Q2 FY 13**
 - ~37% of the launched stock of 82,000 sq.ft. sold during the pre-launch
 - GPL recorded a booking area of 30,555 sq.ft. and booking value of INR 21 Cr

Sales Highlights

Delivered robust sales growth in a challenging real estate environment

- Q2 FY2013 witnessed total booking value of INR 963 crore and total booking volume of 1.57 million sq. ft. as compared to total booking value of INR 226 crore and total booking volume of 0.6 million sq. ft. in Q2 FY2012
- Residential projects recorded booking value of INR 849 crore and booking volume of 1.49 million sq. ft. as compared to booking value of INR 197 crore and total booking volume of 0.56 million sq. ft. in Q2 FY2012
- Commercial projects witnessed booking value of INR 114 crore and booking area of 0.08 million sq. ft. as compared to booking value of INR 29 crore and total booking volume of 0.04 million sq. ft. in Q2 FY2012
- Area reported is total area sold and total booking value inclusive of joint venture partner area. In Q2 FY2013 JV partner area sold was 0.42 million sq. ft. and in Q2 FY2012 JV partner area sold was 0.04 million sq. ft. JV partner booking value was INR 243 crore in Q2 FY2013 and INR 11 crore in Q2 FY2012

Awards & Recognitions

GPL won five awards during Q2 FY 2013 across performance parameters

- **Ranked amongst India's Top 15 companies to work for in FY 2012, in a study by the Great Places to Work Institute and the Economic Times**

- 14th Best Company to Work for in India in the overall category
- Ranked #1 in the Best Company in the real estate and construction sector
- Ranked #2 in the Best Company with under 1000 employees category
- **Other Awards**
 - Real Estate Company of the year - Construction Week India Awards 2012
 - Emerging Developer of the year - Bangalore Real Estate Awards 2012
 - Most Admired Real Estate Website of the year – 2nd Asian Leadership Awards
 - Best Marketing Campaign of the year - CMO Asia Awards, Singapore

Commenting on the financial performance of Q2 & H1 FY2013, Mr. Pirojsha Godrej, Managing Director & CEO of Godrej Properties Limited, said:

Godrej Properties has delivered strong growth in bookings, revenue and profits during Q2 FY 2013. We continued to expand our business development portfolio with two new deals with ~3.69 mn sq. ft. of saleable area added during Q2 FY 2013. We have successfully launched two projects during the quarter. We were very happy with the overwhelming response received by Godrej Summit, our second residential project in the NCR region, where we sold our entire launched inventory of one million sq. ft. within a single day. The financial performance in H1 FY2013 has been strong with significant growth in both the top line and the bottom line. Q2 FY 2013 has also witnessed positive operational cash flows and improved margins.

Financial Overview (Consolidated)

H1 FY2013 performance overview (Compared with H1 FY2012)

- Total income increased to INR 465.9 crore as compared to INR 276.8 crore
- EBITDA was INR 119.3 crore as compared to INR 58.9 crore
- Net profit stood at INR 49.7 crore as compared to INR 29.5 crore

Q2 FY2013 performance overview (Compared with Q2 FY2012)

- Total income increased to INR 233.1 crore as compared to INR 142.0 crore
- EBITDA was INR 72.3 crore as compared to INR 34.6 crore
- Net profit stood at INR 32.6 crore as compared to INR 19.5 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 12 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 is listed on the Bombay Stock Exchange (BSE) and The National Stock Exchange (NSE).

GPL has received several recognitions for its processes and performance which include receiving the 'Best Emerging National Developer' award at the Zee Business - RICS Real Estate Awards 2011. GPL has also featured as the #1 ranked real estate developer for four consecutive years in 'India's Best Companies to Work For' survey conducted by 'The Economic Times' and 'The Great Place To Work Institute'. GPL has been ranked #2 amongst the Top 50 companies having up to 1000 employees and has been ranked #14 in the overall list in the 2012 survey. GPL has been featured for six consecutive years as one of "India's Top 10 Builders" by Construction World magazine.

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