

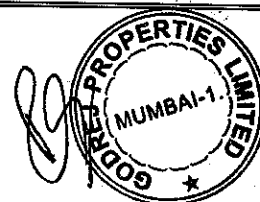
GODREJ PROPERTIES LIMITED

Regd Office : Godrej Bhavan, 4th Floor, 4A Home Street, Fort, Mumbai – 400 001.

Unaudited Standalone Financial Results for the Quarter Ended on 30th June, 2013.

(₹ in Lac)

Sr. No.	Particulars	Quarter Ended			
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	Sales	8,156.58	10,054.62	5,624.25	27,118.29
	Operating Income	2,757.07	4,964.47	2,589.36	15,552.70
2	Total Income from operations	10,913.65	15,019.09	8,213.61	42,670.99
3	Expenditure				
	(a) Cost of Sales	7,715.35	8,898.78	4,614.35	22,874.92
	(b) Employee Benefits Expense	500.31	465.85	232.12	1,751.41
	(c) Depreciation	100.71	98.50	78.69	353.76
	(d) Other Expenses	637.94	1,355.64	693.72	4,026.98
4	Total Expenditure	8,954.31	10,818.77	5,618.88	29,007.07
5	Profit from Operations before Other Income, Finance Costs & Exceptional Items	1,959.34	4,200.32	2,594.73	13,663.92
6	Other Income	1,797.39	(376.07)	2,717.99	6,278.52
7	Profit before Finance Costs & Exceptional Items	3,756.73	3,824.25	5,312.72	19,942.44
8	Finance Costs	2,338.66	(185.04)	2,161.74	5,981.93
9	Profit after Finance Costs but before Exceptional Items	1,418.07	4,009.29	3,150.98	13,960.51
10	Exceptional Items				
11	Profit from Ordinary Activities Before Tax	1,418.07	4,009.29	3,150.98	13,960.51
12	Tax Expense	9.59	346.75	460.30	1,693.74
13	Profit from Ordinary Activities After Tax	1,408.48	3,662.54	2,690.68	12,266.77
14	Extraordinary Item (net of tax expenses)				
15	Net Profit for the period	1,408.48	3,662.54	2,690.68	12,266.77
16	Paid-up Equity Share Capital (Face Value – Rs. 10/- per share)	7,805.36	7,804.61	7,804.55	7,804.61
17	Reserves Excluding Revaluation Reserves				128,624.77
18	Earning Per Share (EPS)				
	a) Before Extraordinary Items				
	Basic EPS (* not annualized)	1.80*	4.65*	3.45*	15.72
	Diluted EPS (* not annualized)	1.80*	4.65*	3.45*	15.71
	b) After Extraordinary Items				
	Basic EPS (* not annualized)	1.80*	4.65*	3.45*	15.72
	Diluted EPS (* not annualized)	1.80*	4.65*	3.45*	15.71
19	PARTICULARS OF SHAREHOLDING				
i	Public Shareholding				
	- Number of Shares	19,525,953	19,518,489	19,517,863	19,518,489
	- Percentage of Shareholding	25.02%	25.01%	25.01%	25.01%
ii	Promoter & Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of total Share Capital of the Company)	-	-	-	-
	b) Non Encumbered				
	- Number of Shares	58,527,614	58,527,614	58,527,614	58,527,614
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total Share Capital of the Company)	74.98%	74.99%	74.99%	74.99%
20	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				
	Received during the quarter		1		
	Disposed off during the quarter		1		
	Remaining unresolved at the end of the quarter				



Notes:

1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 27, 2013, and are published in accordance with clause 41 of the listing agreement.

2 The Initial Public Offer (IPO) proceeds have been utilized as per objects of the issue as stated in the prospectus as under:

Utilization of Funds upto June 30, 2013			
Amount Received from IPO	(₹ in Lac)		
	Projected		Actual
	Original	Revised *	
Funding to part finance the acquisition of land development rights and construction costs	27,800.00	22,700.00	21,791.10
Repayment of Loans	15,017.00	20,117.00	20,117.00
Issue Expenses	4,067.71	4,067.71	4,053.50
Balance to be utilized	46,884.71	46,884.71	45,961.60
Investments in Mutual Funds			923.11
TOTAL			923.11

As on June 30, 2013, unutilized funds have been temporarily invested in mutual fund schemes as mentioned in the prospectus of the company.

* Revised as approved by shareholders in the AGM held on July 22, 2011.

- As the Company has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.
- During the quarter ended June 30, 2013 the Company has diluted 74.90% equity stake in Wonder Space Properties Private Limited to Shubh Properties Coöperatief U.A. and others for ₹ 64.49 Lacs. Other income includes an amount of ₹ 60.59 Lacs on account of profit on sale of stake.
- During the quarter ended June 30, 2013, the Company has acquired 49% equity stake in Godrej Estate Developers Pvt. Ltd. from HDFC PMS. Consequently Godrej Estate Developers Pvt. Ltd. has become a wholly owned subsidiary of Godrej Properties Ltd.
On July 01, 2013, the Company has acquired 49.9% equity stake in Godrej Sea View Properties Pvt. Ltd. from HDFC PMS. Consequently Godrej Sea View Properties Pvt. Ltd. has become a wholly owned subsidiary of Godrej Properties Ltd.
- During the quarter ended June 30, 2013, the Company has entered into a deed of Assignment with Godrej Industries Limited for the use of "Godrej" trademark and logo in relation to the real estate and allied businesses.
- The Company has provided loans aggregating to ₹ 4,437.41 lac to the GPL Employee Stock Option Trust (GPL ESOP), which has purchased shares of GPL from Godrej Industries Limited equivalent to the number of stock options granted from time to time to eligible employees. The Market Value as on June 30, 2013, of the shares held by the ESOP Trust is lower than the holding cost of these shares by ₹ 1,218.69 lac (Net of Provision of ₹ 589.23 lac). The repayment of the loans granted by the Company to GPL ESOP Trust is dependent on the exercise of the options by the employees and the market price of the underlying shares of the unexercised options at the end of the exercise period. The fall in value of the underlying equity shares is on account of market volatility and the loss, if any, can be determined only at the end of the exercise period.
- During the quarter, under the Employee Stock Grant Scheme, 2011, 30,554 stock grants have vested and exercised. The Company has granted 77,872 stock grants to eligible employees, out of this 15,000 stock grants shall vest in one year and balance stock grants shall vest equally over the next 3 years.
- Figures for previous period / year have been regrouped / reclassified wherever necessary to make them comparable with figures of the current period ended June 30, 2013.

By Order of the Board
For Godrej Properties Limited

Pratibha Godrej
Pratibha Godrej
Managing Director & CEO

Place: Mumbai
Date: July 27, 2013

