

GODREJ PROPERTIES LIMITED

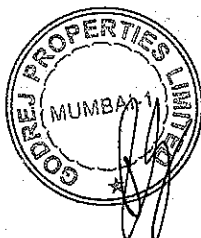
CIN : L74120MH1985PLC035308

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

Part I Statement of Standalone Unaudited Results for the Quarter and 9 Months Ended December 31, 2014							
Sr. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	Sales	5,498.47	12,753.88	4,247.32	31,102.70	21,460.00	51,237.80
	Operating Income	4,934.40	1,340.13	3,228.63	8,962.40	9,189.54	15,162.68
	Total Income from operations	10,432.87	14,094.01	7,475.95	40,065.10	30,649.54	66,400.48
2	Expenditure						
	(a) Cost of Sales	5,326.93	7,830.33	3,912.34	23,631.58	19,498.33	49,151.16
	(b) Employee Benefits Expense	976.40	854.62	549.09	2,647.82	1,609.43	2,388.81
	(c) Depreciation	203.84	196.09	130.35	600.51	352.41	494.79
	(d) Other Expenses	1,425.92	1,345.48	948.94	3,882.18	2,504.78	3,145.54
	Total Expenditure	7,933.09	10,226.52	5,540.72	30,762.09	23,964.95	55,180.30
3	Profit from Operations before Other income, Finance Cost & Exceptional Items	2,499.78	3,867.49	1,935.23	9,303.01	6,684.59	11,220.18
4	Other Income	5,485.47	4,318.64	3,414.11	15,548.04	7,756.28	10,255.22
5	Profit before Finance Cost & Exceptional Items	7,985.25	8,186.13	5,349.34	24,851.05	14,440.87	21,475.40
6	Finance Cost	4,462.82	3,764.31	3,499.93	11,757.05	8,698.04	11,854.02
7	Profit after Finance Cost but before Exceptional Items	3,522.43	4,421.82	1,849.41	13,094.00	5,742.83	9,621.38
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities Before Tax	3,522.43	4,421.82	1,849.41	13,094.00	5,742.83	9,621.38
10	Tax Expense	401.70	284.46	13.80	1,597.11	70.29	(143.81)
11	Net Profit from Ordinary Activities After Tax	3,120.73	4,137.36	1,835.61	11,496.89	5,672.54	9,765.19
12	Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period	3,120.73	4,137.36	1,835.61	11,496.89	5,672.54	9,765.19
14	Paid-up Equity Share Capital	9,967.44	9,967.36	9,961.69	9,967.44	9,961.69	9,961.70
15	Reserves Excluding Revaluation Reserves						169,103.11
16	Earning Per Share (EPS)						
	a) Before Extraordinary Items						
	Basic EPS (* not annualized)	1.57*	2.08*	0.92*	5.77*	3.15*	5.28
	Diluted EPS (* not annualized)	1.56*	2.07*	0.92*	5.76*	3.15*	5.28
	b) After Extraordinary items						
	Basic EPS (* not annualized)	1.57*	2.08*	0.92*	5.77*	3.15*	5.28
	Diluted EPS (* not annualized)	1.56*	2.07*	0.92*	5.76*	3.15*	5.28

Part II Select Information for the Quarter and 9 Months Ended December 31, 2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	50,002,396	50,000,914	49,887,482	50,002,396	49,887,482	49,887,722
	- Percentage of Shareholding	25.08%	25.08%	25.04%	25.08%	25.04%	25.04%
2	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	149,346,308	149,346,308	149,346,308	149,346,308	149,346,308	149,346,308
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total Share Capital of the Company)	74.92%	74.92%	74.96%	74.92%	74.96%	74.96%

		Quarter Ended on December 31, 2014	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	-	-
	Received during the quarter	3	3
	Disposed off during the quarter	3	3
	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 January 27, 2015, and are published in accordance with clause 41 of the listing agreement.

2 The Rights Issue proceeds have been utilized as per objects of the issue as stated in the letter of offer as under:

Utilization of Funds upto December 31, 2014		(₹ in Lac)	
Amount Received from Rights Issue		Projected	Actual
Repayment/ pre-payment, in full or part, of certain loans availed by our Company and certain Subsidiaries		52,500.00	41,598.40
General corporate purposes		16,598.40	
Issue Related Expenses		901.36	901.36
Balance to be utilized		69,999.76	42,499.76
Investments in Mutual Funds			27,500.00
TOTAL			27,500.00

As on December 31, 2014, unutilized funds have been temporarily invested in debt mutual fund schemes as mentioned in the letter of offer of the company.

3 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.

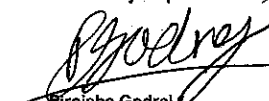
4 Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 01, 2014, depreciation for the 9 months ended December 31, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II. This has resulted in the depreciation expenses for quarter ended December 31, 2014 being higher by Rs. 50.44 lacs and for 9 months ended December 31, 2014 being higher by Rs. 167.85 lacs. Depreciation of Rs. 24.52 lacs (net of Deferred Tax) on account of assets whose useful life is already exhausted as on April 01, 2014, has been adjusted to Surplus in Statement of Profit and Loss.

5 During the quarter, under the Employee Stock Grant Scheme, 2011, 230 stock grants have been vested and 1,482 stock grants have been exercised. The Company has granted 2,305 new stock grants to eligible employee which shall vest equally over the next 3 years.

6 Figures for previous period / year have been regrouped / reclassified wherever necessary to make them comparable with figures of the current period ended December 31, 2014.

7 The above results have been subjected to Limited Review by the Statutory Auditors.

By Order of the Board
For Godrej Properties Limited


Pirojsha Godrej
Managing Director & CEO

Place: Mumbai
Date: January 27, 2015

