

GODREJ PROPERTIES LIMITED

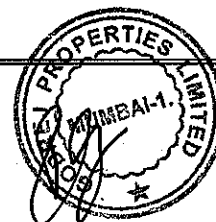
Regd Office : Godrej Bhavan, 4th Floor, 4A Home Street, Fort, Mumbai – 400 001.

Audited Standalone Financial Results for the Quarter and Year Ended on 31st March, 2013.

(₹ in Lac)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013 Audited	31.12.2012 Reviewed	31.03.2012 Audited	31.03.2013 Audited	31.03.2012 Audited
1	Income from Operations					
	Sales	10,054.62	6,435.62	6,378.11	27,118.29	31,356.35
	Operating Income	4,964.47	3,424.69	3,916.27	15,552.70	5,537.71
2	Total Income from operations	15,019.09	9,860.31	10,294.38	42,670.99	36,894.06
3	Expenditure					
	(a) Cost of Sales	8,898.78	5,286.89	5,991.87	22,874.92	25,412.97
	(b) Employee Benefits Expense	465.85	320.27	143.29	1,751.41	602.10
	(c) Depreciation	98.50	89.03	84.35	353.76	318.06
	(d) Other Expenses	1,355.64	981.71	1,397.43	4,026.98	2,729.39
4	Total Expenditure	10,818.77	6,677.90	7,616.94	29,007.07	29,062.52
5	Profit from Operations before Other income, Finance Costs & Exceptional Items	4,200.32	3,182.41	2,677.44	13,663.92	7,831.54
6	Other Income	(376.07)	1,912.24	2,162.58	6,278.52	9,492.71
7	Profit before Finance Costs & Exceptional Items	3,824.25	5,094.65	4,840.02	19,942.44	17,324.25
8	Finance Costs	(185.04)	1,899.53	1,728.57	5,981.93	6,884.31
9	Profit after Finance Costs but before Exceptional Items	4,009.29	3,195.12	3,111.45	13,960.51	10,439.94
10	Exceptional Items	-	-	-	-	-
11	Profit from Ordinary Activities Before Tax	4,009.29	3,195.12	3,111.45	13,960.51	10,439.94
12	Tax Expense	346.75	415.52	(41.34)	1,693.74	2,303.48
13	Profit from Ordinary Activities After Tax	3,662.54	2,779.60	3,152.79	12,266.77	8,136.46
14	Extraordinary Item (net of tax expenses)	-	-	-	-	-
15	Net Profit for the period	3,662.54	2,779.60	3,152.79	12,266.77	8,136.46
16	Paid-up Equity Share Capital (Face Value – Rs. 10/- per share)	7,804.61	7,804.61	7,803.68	7,804.61	7,803.68
17	Reserves Excluding Revaluation Reserves				128,624.77	132,154.64
18	Earning Per Share (EPS)					
	a) Before Extraordinary items					
	Basic EPS (* not annualized)	4.65*	3.56*	4.48*	15.72	11.63
	Diluted EPS (* not annualized)	4.65*	3.56*	4.48*	15.71	11.63
	b) After Extraordinary items					
	Basic EPS (* not annualized)	4.65*	3.56*	4.48*	15.72	11.63
	Diluted EPS (* not annualized)	4.65*	3.56*	4.48*	15.71	11.63
19	PARTICULARS OF SHAREHOLDING					
i	Public Shareholding					
	- Number of Shares	19,518,489	19,518,489	19,509,205	19,518,489	19,509,205
	- Percentage of Shareholding	25.01%	25.01%	25.00%	25.01%	25.00%
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	58,527,614
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total Share Capital of the Company)	74.99%	74.99%	75.00%	74.99%	75.00%

	Particulars	31.03.2013
20	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	-



Statement of Assets & Liabilities as on 31st March, 2013

(₹ in Lac)

Sr. No.	Particulars	As at	As at
		31.03.2013	31.03.2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUND:		
	(a) Share Capital	7,804.61	7,803.68
	(b) Reserves and Surplus	128,624.77	132,154.64
		136,429.38	139,958.32
2	NON - CURRENT LIABILITIES		
	(a) Long-term borrowing	34,609.25	16,021.04
	(b) Other long-term liabilities	27.68	1.20
	(c) Long term provisions	278.17	229.56
		34,915.10	16,251.80
3	CURRENT LIABILITIES		
	(a) Short term borrowing	42,561.47	95,866.47
	(b) Trade Payables	10,880.99	14,364.31
	(c) Other Current Liabilities	47,735.36	18,314.70
	(d) Short term provisions	4,201.29	3,197.72
		105,379.11	131,743.20
	Total	276,723.59	287,953.32
B	ASSETS		
1	NON CURRENT ASSETS		
	(a) Fixed Assets	5,808.74	3,515.65
	(b) Non-current investments	17,003.18	9,952.44
	(c) Deferred tax assets (net)	405.79	298.60
	(d) Long-term loans and advances	7,630.38	731.29
	(e) Other non-current assets	1,081.92	90.52
		31,930.01	14,588.50
2	CURRENT ASSETS		
	(a) Current investments	-	586.50
	(b) Inventories	65,061.11	25,735.67
	(c) Trade receivables	6,315.84	10,637.79
	(d) Cash and cash equivalents	4,745.36	44,145.30
	(e) Short-term loans and advances	153,938.94	173,409.24
	(f) Other current assets	14,732.33	18,850.32
		244,793.58	273,364.82
	Total	276,723.59	287,953.32



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 May 09, 2013, and are published in accordance with clause 41 of the listing agreement.
- 2 The Board of Directors has recommended dividend of ₹ 4 /- Per share (40%) for the year ended March 31, 2013 subject to approval of members at the Annual General Meeting.
- 3 The Initial Public Offer (IPO) proceeds have been utilized as per objects of the issue as stated in the prospectus as under:

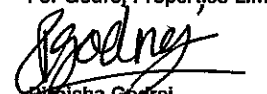
Utilization of Funds upto March 31, 2013		(₹ in Lac)	
Amount Received from IPO	Projected		46,884.71
	Actual		
	Original	Revised *	
Funding to part finance the acquisition of land development rights and construction costs	27,800.00	22,700.00	21,791.10
Repayment of Loans	15,017.00	20,117.00	20,117.00
Issue Expenses	4,067.71	4,067.71	4,053.50
	46,884.71	46,884.71	45,961.60
Balance to be utilized			923.11
Investments in Mutual Funds			923.11
TOTAL			923.11

As on March 31, 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.

- 4 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.
- 5 The Company has provided loans aggregating to ₹ 4,434.03 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 March 31, 2013, of the shares held by the ESOP Trust is lower than the holding cost of these shares by ₹ 1,239.99 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.
- 6 During the quarter, under the Employee Stock Grant Scheme, 2011, 1194 stock grants have lapsed. The Company has granted 360 stock grants to an eligible employee. These stock grants shall vest equally over the next 3 years.
- 7 The Hon'ble High court of Judicature at Bombay has, vide order dated April 12, 2013, sanctioned a Scheme of Amalgamation of Godrej Waterside Properties Private Limited (a wholly owned subsidiary) with Godrej Properties Limited. The appointed date for the Amalgamation is April 01, 2012 and the Effective Date is April 29, 2013. Accordingly, the standalone results of the Company for the quarter and year ended March 31, 2013 include the effects of Amalgamation and hence are not comparable with previous quarter/year results.
The amount of ₹ 12,286.53 lac arising out of the difference between the fair value of the net assets of the Transferor Company taken over and cancellation of intercompany investments and loans and advances between the Transferor Company and the Transferee Company and amalgamation expenses amounting to ₹ 53 lac has been adjusted from the General Reserve and Surplus brought forward in the Profit & Loss Account as per the Scheme.
- 8 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 9 Figures for previous period / year have been regrouped / reclassified wherever necessary to make them comparable with figures of the current period ended March 31, 2013.

By Order of the Board
For Godrej Properties Limited


Pooja Godrej
Managing Director & CEO

Place: Mumbai
Date: May 09, 2013