



GODREJ PROPERTIES LIMITED

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

PRESS RELEASE

Q4&FY2012 Results

- Consolidated Q4 FY2012 Total Income stood at Rs. 373.18 crore
- Net Profit reported at Rs. 39.8 crore in Q4 FY2012

- Consolidated FY2012 Total Income stood at Rs. 819.81 crore
- Net Profit reported at Rs. 97.9 crore in FY2012

Mumbai, May05 2012: Godrej Properties Limited (GPL), a leading national real estate developer, today announced its financial results for the quarter and year ended March 31, 2012.

CORPORATE HIGHLIGHTS:

New management team in place to drive growth opportunities

Pirojsha Godrej – Appointed MD & CEO

V Srinivasan – Appointed Executive Director

Milind Korde – Transitioned into the role of senior advisor

Significant momentum reported in new development projects

GPL witnessed highest deal flow on an annual basis with 10 JDA of 10.5 million sq. ft. saleable area across 6 cities signed in FY2012

- Seven deals concluded across high growth markets of Mumbai, Bengaluru and NCR
- Three deals executed with group company Godrej & Boyce for land parcels in Vikhroli, Thane and Hyderabad

Entered into Mumbai redevelopment space

The Company finalized JDA's for a redevelopment project in Q4 FY2012

- **Entered into joint venture for a redevelopment project at Sahakar NagarChembur**
 - GPL signed a tripartite agreement to redevelop 18 residential buildings in Sahakar Nagar where the Company will be entitled to 87.5% revenues
 - The project spread is across 14,600 sq meters with a saleable area ~0.6 million sq. ft.

Successful Capital Raising

- **The Company concluded India's first IPP - Institutional Placement Programme raising Rs. 470 crore in a capital scarce environment**
 - The issue was oversubscribed 1.17 times and was the first real estate issuance in the last 16 months
 - The issue book was built with significant demand from long term Indian and global investors
- **The Company entered into private equity agreement with ASK Group**
 - GPL demonstrated its ability to raise capital on an ongoing basis by diluting 49% equity stake in a subsidiary developing its redevelopment project at Sahakar Nagar, Mumbai

Sales Highlights

- **Higher booking value witnessed in FY2012**
 - Total booking value of Rs. 1563 crore in FY2012, compared to Rs. 1072 crore in FY2011
- **Launches in Q4 FY2012**
 - In March 2012, GPL launched tower two of the high end residential project Godrej Platinum, Vikhroli
 - In February 2012, GPL launched its first residential project, Godrej Palm Grove, in Chennai
 - GPL launched its residential project 'Godrej Alpine' near Yeyyadi in Mangalore in February 2012
 - GPL Launched two towers in Godrej Garden City, the township project in Ahmedabad during December 2011. Godrej Garden city, continued to register encouraging volumes with bookings of 0.66 million sq. ft. in FY2012

- In February 2012, the Company launched the 4th phase of its residential project Godrej Prakriti in Kolkata. Godrej Prakriti, saw bookings of 0.51 million square feet during the year.

Dividend

- The Board has recommended Rs 3.0 per equity share of Rs. 10 each to be paid as final dividend

Awards & Recognition

- **GPL won two awards in Q4 FY2012**
 - 'Corporate Governance of the Year', 2011 by Accommodation Times at 26th National Real Estate Awards
 - 'Top Ten Real Estate Companies' at STAR REALTY 2011-12
- **The Company received 12 prominent awards in FY2012. They include:**
 - 'Best Emerging National Developer' at Zee Business - RICS Real Estate Awards
 - 'Most Trusted Names in the Real Estate industry' & 'India's Best Marketed Real Estate Company, 2011' by 4Ps Business and Marketing in association ICMR
 - 1st Rank in Real Estate Industry and amongst Top 100 companies 'in India's Best Companies to Work For" by The Great Place to Work Institute, India
 - Top 200 Power Brands 2011-12 by ICMR
 - 'Asia's Most Admired Brand' award in the Real Estate Sector for Godrej Garden City, Ahmedabad at the Asian Leadership Awards 2011
 - 'Best Marketing Campaign of the Year' at the CMO Asia Awards

Commenting on the financial performance of Q4 & FY2012, Mr. Adi Godrej, Chairman of Godrej Properties Limited, said:

"I am pleased gives me great pleasure to share that the Company delivered impressive financial and operational progress in FY 2012 with an 47% growth in total income and a 46% growth in booking value , in the face of economic uncertainty and a sluggish real estate environment. We have entered into 10 new deals, the highest number of strategic partnerships in a year in the history of the Company. These new business development transactions have significantly expanded our development portfolio and will enable us to deliver higher profitability over the years.

I am delighted to report that FY 12 has ended on a positive note with the Company successfully raising capital through the IPP route, in difficult market conditions. The year also marked GPL's entry into Mumbai redevelopment space.

We expect to deliver strong growth in the coming years deriving strength from a robust project pipeline, differentiated business model and unmatched brand equity."

Financial Overview (Consolidated)

Q4 FY2012 performance overview (Compared with Q4 FY2011)

- Total income increased to Rs. 373.18 crore as compared to Rs. 333.53 crore
- EBITDA was Rs. 102.01 crore as compared to Rs. 101.4 crore
- Net profit stood at Rs. 39.8 crore as compared to Rs. 59.99 crore
- EPS (Basic) amounted to Rs. 5.66 as compared to Rs. 8.59

FY2012 performance overview (Compared with FY2011)

- Total income improved to Rs. 819.81 crore as compared to Rs. 558.91 crore
- EBITDA was Rs. 207.74 crore as compared to Rs. 212.46 crore
- Net profit stood at Rs. 97.93 crore as compared to Rs. 130.86 crore
- EPS (Basic) amounted to Rs. 14.00 as compared to Rs. 18.73

- ENDS -

About Godrej Properties Limited:

Established in 1990, 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 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 three 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 featured for six consecutive years as one of "India's Top 10 Builders" by Construction World magazine.

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