



GODREJ PROPERTIES LIMITED

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

Unaudited Financial Results for the Quarter Ended on 30th June, 2011.

(₹ in Lac)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		Unaudited	Unaudited	Audited
1	Sales	5,788.06	1,853.00	28,434.10
2	Operating Income	1,576.02	839.76	5,294.68
3	Total Income from operations	7,364.08	2,692.76	33,728.78
4	Expenditure			
	(a) Cost of Sales	4,448.88	1,627.68	21,647.47
	(b) Employee Cost	93.08	79.66	720.12
	(c) Administration Expenses	364.29	191.87	1,502.06
	(d) Depreciation	75.43	74.33	354.03
5	Total Expenditure	4,981.68	1,973.54	24,223.68
6	Profit from Operations before Other income, Interest & Exceptional Items	2,382.40	719.22	9,505.10
7	Other Income	402.19	3,217.00	10,652.75
8	Profit before Interest & Exceptional Items	2,784.59	3,936.22	20,157.85
9	Interest & Finance Charges	1,864.30	901.60	4,602.32
10	Profit after Interest but before Exceptional Items	920.29	3,034.62	15,555.53
11	Exceptional Items	-	-	-
12	Profit from Ordinary Activities Before Tax	920.29	3,034.62	15,555.53
13	Provision for Taxation			
	(a) Current Tax	298.59	848.06	4,985.80
	(b) Deferred Tax	(13.20)	5.00	(53.96)
14	Profit from Ordinary Activities After Tax	634.90	2,181.56	10,623.69
	Prior Period Tax Adjustments	-	-	(8.33)
15	Extraordinary Item (net of tax expenses Rs. Nil)	-	-	-
16	Net Profit for the period	634.90	2,181.56	10,615.36
17	Paid-up Equity Share Capital (Face Value – Rs. 10/- per share)	6,985.00	6,985.00	6,985.00
18	Reserves Excluding Revaluation Reserves	-	-	81,519.38
19	Earning Per Share (EPS)			
	a) Before Extraordinary items			
	Basic EPS (* not annualized)	0.91*	3.12*	15.20
	Diluted EPS (* not annualized)	0.91*	3.12*	15.20
	b) After Extraordinary Items			
	Basic EPS (* not annualized)	0.91*	3.12*	15.20
	Diluted EPS (* not annualized)	0.91*	3.12*	15.20
20	Public Shareholding			
	- Number of Shares	11,322,395	11,322,395	11,322,395
	- Percentage of Shareholding	16.21%	16.21%	16.21%
21	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
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total Share Capital of the Company)	83.79%	83.79%	83.79%

**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 22, 2011, and published in accordance with clause 41 of the listing agreement.
- 2 Total number of investor complaints received and resolved during the quarter ended June 30, 2011 were 7. Complaints left unattended as on June 30, 2011 is Nil.
- 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 June 30, 2011		(` in Lac)	
Amount Received from IPO			46,884.71
	Projected	Actual	
Funding to part finance the acquisition of land developments rights and construction costs	27,800.00	17,685.91	
Repayment of Loans	15,017.00	15,017.00	
Issue Expenses	4,067.71	4,053.50	
	46,884.71	36,756.41	
Balance to be utilized		10,128.30	
Investments in Mutual Funds		5,128.30	
Fixed Deposit with Banks		5,000.00	
TOTAL		10,128.30	

As on June 30, 2011, unutilized funds have been temporarily invested in mutual funds schemes and fixed deposit / balance with banks as mentioned in the prospectus of the company.

- 4 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 therefore not applicable.
- 5 The Company has given loan to GIL ESOP Trust for the purchase of shares of Godrej Industries Limited (GIL) from the market, equivalent to the number of stock options granted from time to time to eligible employees of the company. The repayment of the loans granted by the company to the ESOP trusts 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.
- 6 The Company has given loan to GPL ESOP trust for the purchase of shares of the Company to grant stock options to eligible employees of the company. The repayment of the loans granted by the company to the ESOP trusts 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.
- 7 Figures for previous period / year have been regrouped / reclassified wherever necessary to make them comparable with figures of the current period ended June 30, 2011.
- 8 The quarterly results for the quarter ended June 30, 2011 have been subjected to Limited Review by the Statutory Auditors.

By Order of the Board
For Godrej Properties Limited

Place: Mumbai
Date: July 22, 2011


Milind S. Körde
Managing Director



GODREJ PROPERTIES LIMITED

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

Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2011.

(₹ in Lac)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		Unaudited	Unaudited	Audited
1	Sales	13,004.94	4,115.45	44,123.11
2	Operating Income	56.83	6.02	1,027.28
3	Total Income from operations	13,061.77	4,121.47	45,150.39
4	Expenditure			
	(a) Cost of Sales	10,587.31	3,717.47	32,399.90
	(b) Employee Cost	93.08	79.66	731.32
	(c) Administration Expenses	365.33	191.87	1,512.01
	(d) Depreciation	89.82	80.10	397.30
	(e) Preliminary Expenses Written Off	0.04	0.02	0.18
5	Total Expenditure	11,135.58	4,069.12	35,040.71
6	Profit from Operations before Other Income, Interest & Exceptional Items	1,926.19	52.35	10,109.68
7	Other Income	412.25	3,225.00	10,740.66
8	Profit before Interest & Exceptional Items	2,338.44	3,277.35	20,850.34
9	Interest & Finance Charges	332.75	61.13	340.02
10	Profit after Interest but before Exceptional Items	2,005.69	3,216.22	20,510.32
11	Exceptional Items	-	-	-
12	Profit from Ordinary Activities Before Tax	2,005.69	3,216.22	20,510.32
13	Provision for Taxation			
	(a) Current Tax	652.41	908.88	6,280.85
	(b) MAT Credit Entitlement	-	(0.30)	0.03
	(c) Deferred Tax	(15.47)	4.53	(56.72)
14	Profit from Ordinary Activities After Tax	1,368.75	2,303.11	14,286.16
	Prior Period Tax Adjustments	(0.50)	-	(18.38)
	Minority Interest	(352.45)	(59.49)	(1,182.23)
15	Extraordinary Item (net of tax expenses Rs. Nil)	-	-	-
16	Net Profit for the period	1,005.80	2,243.62	13,085.55
17	Paid-up Equity Share Capital (Face Value – Rs. 10/- per share)	6,985.00	6,985.00	6,985.00
18	Reserves Excluding Revaluation Reserves	-	-	84,174.34
19	Earning Per Share (EPS)			
	a) Before Extraordinary items			
	Basic EPS (* not annualized)	1.44*	3.21*	18.73
	Diluted EPS (* not annualized)	1.44*	3.21*	18.73
	b) After Extraordinary items			
	Basic EPS (* not annualized)	1.44*	3.21*	18.73
	Diluted EPS (* not annualized)	1.44*	3.21*	18.73
20	Public Shareholding			
	- Number of Shares	11,322,395	11,322,395	11,322,395
	- Percentage of Shareholding	16.21%	16.21%	16.21%
21	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)	-	-	-
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	- Number of Shares	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%
	- Percentage of Shares (as a % of total Share Capital of the Company)	83.79%	83.79%	83.79%



**Notes:**

- 1 The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at it's meeting held on July 22, 2011, and published in accordance with clause 41 of the listing agreement.
- 2 The above consolidated results have been prepared in accordance with the principles and procedures as set out in Accounting Standard - 21 on 'Consolidated Financial Statements' issued by the Institute of Chartered Accountants of India.
- 3 Unaudited Financial Result of Godrej Properties Limited (Standalone Information):

(₹ in Lac)

Particulars	Quarter Ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011
Total Income*	7,766.28	5,909.76	44,381.53
Profit Before Tax	920.29	3,034.62	15,555.53
Profit After Tax	634.90	2,181.56	10,615.36

* Includes Sales, Operating Income and Other Income.

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	46,884.71	36,756.41
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- 10 The quarterly results for the quarter ended June 30, 2011 have been subjected to Limited Review by the Statutory Auditors.

By Order of the Board
For Godrej Properties Limited

Place: Mumbai
Date: July 22, 2011


Milind S. Korde
Managing Director