

GODREJ PROPERTIES LIMITED

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

Unaudited Consolidated Financial Results for the Quarter Ended on 30th June, 2010.

(Rs. in Lac)

Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.2010	30.06.2009	31.03.2010
		Unaudited	Unaudited	Audited
1	Sales	4,115.45	981.03	21,151.65
2	Operating Income	6.02	772.51	3,118.11
3	Total Income from operations	4,121.47	1,753.54	24,269.76
4	Expenditure			
	(a) Cost of Sales	3,717.47	909.28	20,002.71
	(b) Employee Cost	79.66	72.14	1,068.52
	(c) Administration Expenses	191.87	191.35	1,414.90
	(d) Depreciation	80.10	40.94	259.86
	(e) Preliminary Expenses Written Off	0.02	0.02	0.08
5	Total Expenditure	4,069.12	1,213.73	22,746.07
6	Profit from Operations before Other income, Interest & Exceptional Items	52.35	539.81	1,523.69
7	Other Income	3,225.00	131.73	14,768.66
8	Profit before Interest & Exceptional Items	3,277.35	671.54	16,292.35
9	Interest & Finance Charges	61.13	212.64	55.41
10	Profit after interest but before Exceptional Items	3,216.22	458.90	16,236.94
11	Exceptional Items	-	-	-
12	Profit from Ordinary Activities Before Tax	3,216.22	458.90	16,236.94
13	Provision for Taxation			
	(a) Current Tax	(908.88)	(156.35)	(3,796.83)
	(b) MAT Credit Entitlement	0.30	-	0.04
	(c) Fringe Benefit Tax	-	-	-
	(d) Deferred Tax	(4.53)	1.32	(21.31)
14	Profit from Ordinary Activities After Tax	2,303.11	303.87	12,418.84
	Prior Period Tax Adjustments	-	(0.01)	(21.39)
	Minority Interest	(59.49)	(5.98)	(116.22)
15	Extraordinary Item (net of tax expenses Rs. Nil)	-	-	-
16	Net Profit for the period	2,243.62	297.88	12,281.23
17	Paid-up Equity Share Capital (Face Value – Rs. 10/- per share)	6,985.00	6,042.03	6,985.00
18	Reserves Excluding Revaluation Reserves	-	-	74,741.96
19	Earning Per Share (EPS)			
	a) Basic & Diluted EPS before Extraordinary items	3.21*	0.49*	19.50
	b) Basic & Diluted EPS after Extraordinary Items (* not annualized)	3.21*	0.49*	19.50
20	Public Shareholding			
	- Number of Shares	11,322,395	1,892,645	11,322,395
	- Percentage of Shareholding	16.21%	3.13%	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%	96.87%	83.79%

Handwritten Signature

Notes:

- The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on July 17, 2010 and published in accordance with clause 41 of the listing agreement.
- The above consolidated results have been prepared in accordance with the principles and procedures as set out in the 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): (Rs. in Lac)

Particulars	Quarter Ended		Year Ended
	30.06.2010	30.06.2009	31.03.2010
Total Income*	5,909.76	2,510.72	32,561.61
Profit Before Tax	3,034.62	441.51	15,874.59
Profit After Tax	2,181.56	292.56	12,162.73

* includes Sales, Operating Income and Other Income.

- During the quarter ended June 30, 2010 the Company has diluted further 26.73% of its equity share holding in its subsidiary, Godrej Sea View Properties Pvt. Ltd. to HDFC PMS for a total consideration of Rs. 3,000.00 Lacs. The Other Income includes an amount of Rs. 2,991.16 Lacs on account of dilution of stake to HDFC PMS.
- Total numbers of investor complaints received and resolved during the quarter ended June 30, 2010 were 6. Complaint left unattended as on June 30, 2010 is Nil.
- The Initial Public Offer (IPO) proceeds have been utilized as per objects of the issue as stated in the prospectus as under:

Particulars	(Rs. in Lac)
Utilization of Funds upto June 30, 2010	
Amount Received from IPO	46,884.71
	Actual
Funding to part finance the acquisition of land developments rights and construction costs	6,760.20
Repayment of Loans	15,017.00
Issue Expenses	4,033.50
	25,810.70
Balance to be utilized	21,074.01
Investments in Mutual Funds	16,074.01
Fixed Deposit / Bank Balance	5,000.00
TOTAL	21,074.01

As on June 30, 2010, unutilized funds have been temporarily invested in mutual funds schemes and fixed deposit / balance with banks as mentioned in the prospectus of the company.

- 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.
- The Company has given loan to GIL ESOP Trust for purchase 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.
- The Company has given loan to GPL ESOP trust for 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.
- Figures for previous period / year have been regrouped / reclassified wherever necessary to make then comparable with figures of the current period ended June 30, 2010.
- The Quarterly results for the quarter ended June 30, 2010 have been subjected to Limited Review by the Statutory Auditors.

By Order of the Board
For Godrej Properties Limited



Milind S. Korde
Managing Director

Place: Mumbai
Date: July 17, 2010