

## GODREJ PROPERTIES LIMITED

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

### Unaudited 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	1,853.00	981.03	11,239.01
2	Operating Income	839.76	1,401.40	6,568.88
3	<b>Total Income from operations</b>	<b>2,692.76</b>	<b>2,382.43</b>	<b>17,807.89</b>
4	<b>Expenditure</b>			
	(a) Cost of Sales	1,627.68	909.28	10,385.28
	(b) Employee Cost	79.66	72.14	1,068.52
	(c) Administration Expenses	191.87	190.62	1,414.90
	(d) Depreciation	74.33	39.17	245.28
5	<b>Total Expenditure</b>	<b>1,973.54</b>	<b>1,211.21</b>	<b>13,113.98</b>
6	<b>Profit from Operations before Other income, Interest &amp; Exceptional Items</b>	<b>719.22</b>	<b>1,171.22</b>	<b>4,693.91</b>
7	Other Income	3,217.00	128.29	14,753.72
8	<b>Profit before Interest &amp; Exceptional Items</b>	<b>3,936.22</b>	<b>1,299.51</b>	<b>19,447.63</b>
9	Interest & Finance Charges	901.60	858.00	3,573.04
10	<b>Profit after Interest but before Exceptional Items</b>	<b>3,034.62</b>	<b>441.51</b>	<b>15,874.59</b>
11	<b>Exceptional Items</b>	-	-	-
12	<b>Profit from Ordinary Activities Before Tax</b>	<b>3,034.62</b>	<b>441.51</b>	<b>15,874.59</b>
13	<b>Provision for Taxation</b>			
	(a) Current Tax	(848.06)	(150.20)	(3,669.83)
	(b) Deferred Tax	(5.00)	1.25	(20.65)
14	<b>Profit from Ordinary Activities After Tax</b>	<b>2,181.56</b>	<b>292.56</b>	<b>12,184.11</b>
	Prior Period Tax Adjustments	-	-	(21.38)
15	<b>Extraordinary Item (net of tax expenses Rs. Nil)</b>	-	-	-
16	<b>Net Profit for the period</b>	<b>2,181.56</b>	<b>292.56</b>	<b>12,162.73</b>
17	<b>Paid-up Equity Share Capital</b> (Face Value – Rs. 10/- per share)	<b>6,985.00</b>	<b>6,042.03</b>	<b>6,985.00</b>
18	<b>Reserves Excluding Revaluation Reserves</b>	-	-	<b>74,557.19</b>
19	<b>Earning Per Share (EPS) (Refer Note 8)</b>			
	a) Basic & Diluted EPS before Extraordinary Items	3.12*	0.48*	19.31
	b) Basic & Diluted EPS after Extraordinary items (* not annualized)	3.12*	0.48*	19.31
20	<b>Public Shareholding</b>			
	- Number of Shares	11,322,395	1,892,645	11,322,395
	- Percentage of Shareholding	16.21%	3.13%	16.21%
21	<b>Promoter &amp; Promoter Group Shareholding</b>			
	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%



**Notes:**

- 1 The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors at it's meeting held on July 17, 2010 and published in accordance with clause 41 of the listing agreement.
- 2 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.
- 3 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.
- 4 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)
<b>Utilization of Funds upto 30<sup>th</sup> June 2010</b>	
<b>Amount Received from IPO</b>	<b>46,884.71</b>
	<b>Actual</b>
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
	<b>25,810.70</b>
<b>Balance to be utilized</b>	<b>21,074.01</b>
Investments in Mutual Funds	16,074.01
Fixed Deposit / Bank Balance	5,000.00
<b>TOTAL</b>	<b>21,074.01</b>

As on 30<sup>th</sup> June 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.

- 5 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.
- 6 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.
- 7 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.
- 8 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.
- 9 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**

Place: Mumbai  
Date: July 17, 2010

  
**Milind S. Korde  
Managing Director**