



GODREJ PROPERTIES LIMITED

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

Q4 & FY2010 Results

- Consolidated FY2010 Total Income increases by 53.2% to Rs. 4,560.7 million.
 - Net Profit up 64.4% to Rs. 1,228.1million in FY2010.
 - Board of Directors has recommended dividend of Rs.4 per equity share of Rs.10 each subject to shareholders approval.
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Mumbai, May 17 2010: Godrej Properties Limited, a leading residential and commercial real estate developer today announced their financial results for the quarter and year ended March 31 2010.

Financial Overview (Consolidated)

FY2010 performance overview (Compared to FY2009)

- Total income up 53.2% to Rs. 4,560.7 million from Rs. 2,976.3 million.
- PBDIT higher by 42.0% to Rs. 2,312 million from Rs. 1,627.9 million.
- Net profit increases 64.4% to Rs. 1,228.1 million from Rs. 746.8 million.

Q4 FY2010 performance overview (Compared with Q4 FY2009)

- Total income up 140.0% to Rs. 2,435.5 million from Rs.1,014.7 million.
- PBDIT higher by 119.3% to Rs. 889.6 million from Rs.405.6 million.
- Net profit increases 217.9% to Rs. 574.9 million from Rs. 180.8 million.

Note: Other Income (included in Total Income) contains a profit of Rs 139.85 crore from the Private Equity Deals with HDFC PMS & Milestone. On-going part of business strategy to monetize assets at an appropriate stage and utilize the proceeds to fund new/ existing projects.

Commenting on the financial performance of Q4 & FY 2010, Mr. Adi Godrej, Chairman of Godrej Properties Limited, said:

“I am pleased to say that we have delivered a strong performance on all fronts in FY 2010. Our township project – Godrej Garden City in Ahmedabad has received an overwhelming response, the first phase has been entirely booked within days of its launch. We are confident that the subsequent launches will attract similar traction and will ensure that the project is an incredible success.

We have high confidence in our proven and successful business model and believe that joint development agreements is the way forward in the dynamic real estate space. With exceptional growth prospects, we are aspiring to be amongst the top three developers of the country within five years.

We are excited about the quarters ahead, which we expect will show substantial momentum in terms of launches, delivery and positioning. Going forward Godrej Properties’ is committed to delivering inclusive, efficient performance on a consistent basis.”

Highlights of the period:

Corporate Highlights

- GPL witnessed considerable momentum in Sales led by the strong performance of the residential segment.
- Remarkable recovery in the Residential segment in key markets like Mumbai, and Bangalore, especially in the mid income segment.
- Approximately 1.89 mn sq. ft. of area was booked during the year.
- 3.9 mn sq. ft. of developed area handed over in FY 2010 – significantly higher when compared to 3.7 mn sq. ft. delivered from inception until FY 2009.
- HDFC PMS bought stake into two SPVs developing Chennai and Chandigarh projects.
- On-going part of business strategy to monetize the assets at an appropriate stage and reduce risk to achieve better capital efficiency.

Awards & Accolades

- Planet Godrej received “Best Residential Project” award from CNBC.
- Awarded “Best Business Practices” by Accommodation Times.
- Ranked # 1 in the Real Estate & Construction category in the Great Places to Work survey 2009.
- Ranked amongst Top 10 Construction & real estate companies by Construction World.

Project Highlights:

Godrej Garden City, Ahmedabad

- Launched first state of the art township project in Ahmedabad in March 2010.
- Project received an overwhelming response.
- Booked approximately 1.3 mn sq.ft of area within 10 days of the launch.
- Phase II is expected to be launched in Q1 FY 2011.

Godrej Prakriti, Kolkata

- Approximately 0.2 mn sq. ft. of area booked since it's launch in Q4 FY 2009.

Godrej Waterside, Kolkata

- Phase I with area of approximately 0.3 mn sq.ft. is completely sold out & delivered.
- OC has been obtained and handing over is in progress.

Godrej Coliseum, Mumbai

- Phase III of the project was completely sold out and delivered in FY 2010.

Godrej Woodsman, Bangalore

- Phase I with 1.4 mn sq. ft has been delivered.
- Handing over is in progress.

Company Outlook:

- Focus on high growth markets-Mumbai, Bangalore and NCR
- Mumbai – pursuing several new business and redevelopment opportunities across the city.
- Bangalore - evaluating opportunities and looking to build on an established track record.
- NCR – pursuing several new business opportunities.

Launches in four new cities

- GPL is scheduled to launch new projects in Mangalore, Chennai, Kochi and Hyderabad in FY 2011.
- With the launch of these projects, the Company's presence will increase to 10 cities in India.

Township projects

- Part of the strategy is to develop expertise in township projects.
- Launched the first township in Ahmedabad in March 2010.
- Plan to launch two new townships in Kalyan & Pune in FY2011.

Equity partners

- Company strategy to work with equity partners to increase scale and mitigate risk without affecting the development intent/ rights of GPL.

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About Godrej Properties Limited:

Godrej Properties Limited (GPL) brings the Godrej Group philosophy of innovation and excellence to the real estate industry. The company aspires to continue to be the most trusted name in the industry. GPL has completed several landmark projects and is currently developing significant projects in ten 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 of its processes and performance which include receiving the 'Best Business Practices' award for the year 2009 and 'Corporate Governance of the Year, 2008' award from Accommodation Times. GPL was also ranked #1 in the construction and real estate industry in 'India's Best Companies To Work For, 2009' survey, conducted by 'The Economic Times' and 'Great Place To Work Institute'.

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