

GODREJ PROPERTIES LIMITED

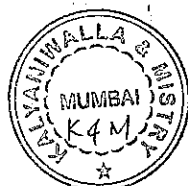
Regd Office : Godrej Bhavan, 4th Floor, 4A Home Street, Fort, Mumbai – 400 001.

Unaudited Standalone Financial Results for the Quarter Ended on 31st December, 2013.

(₹ in Lac)

Sr. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	Sales	4,247.32	9,056.10	6,435.62	21,460.00	17,063.67	27,118.29
	Operating Income	3,228.63	3,203.84	3,424.69	9,189.54	10,588.23	15,552.70
2	Total Income from operations	7,475.95	12,259.94	9,860.31	30,649.54	27,651.90	42,670.99
3	Expenditure						
	(a) Cost of Sales	3,912.34	7,870.64	5,286.89	19,498.33	13,976.14	22,874.92
	(b) Employee Benefits Expense	549.09	560.03	320.27	1,609.43	1,285.56	1,751.41
	(c) Depreciation	130.35	121.35	89.03	352.41	255.26	353.76
	(d) Other Expenses	948.94	917.90	981.71	2,504.78	2,671.34	4,026.98
4	Total Expenditure	5,540.72	9,469.92	6,677.90	23,964.95	18,188.30	29,007.07
5	Profit from Operations before Other Income, Finance Costs & Exceptional Items	1,935.23	2,790.02	3,182.41	6,684.59	9,463.60	13,663.92
6	Other Income	3,414.11	2,544.78	1,912.24	7,756.28	6,654.59	6,278.52
7	Profit before Finance Costs & Exceptional Items	5,349.34	5,334.80	5,094.65	14,440.87	16,118.19	19,942.44
8	Finance Costs	3,499.93	2,859.45	1,899.53	8,698.04	6,166.97	5,981.93
9	Profit after Finance Costs but before Exceptional Items	1,849.41	2,475.35	3,195.12	5,742.83	9,951.22	13,960.51
10	Exceptional Items	-	-	-	-	-	-
11	Profit from Ordinary Activities Before Tax	1,849.41	2,475.35	3,195.12	5,742.83	9,951.22	13,960.51
12	Tax Expense	13.80	46.90	415.52	70.29	1,346.99	1,693.74
13	Profit from Ordinary Activities After Tax	1,835.61	2,428.45	2,779.60	5,672.54	8,604.23	12,266.77
14	Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
15	Net Profit for the period	1,835.61	2,428.45	2,779.60	5,672.54	8,604.23	12,266.77
16	Paid-up Equity Share Capital	9,961.69	9,961.62	7,804.61	9,961.69	7,804.55	7,804.61
	Face Value – Rs. 5/- per share (Previous Periods - Rs. 10/- per share)						
17	Reserves Excluding Revaluation Reserves						1,28,624.77
18	Earning Per Share (EPS)						
	a) Before Extraordinary Items						
	Basic EPS (* not annualized)	0.92*	1.42*	1.65*	3.15*	5.10*	7.28
	Diluted EPS (* not annualized)	0.92*	1.42*	1.65*	3.15*	5.10*	7.28
	b) After Extraordinary Items						
	Basic EPS (* not annualized)	0.92*	1.42*	1.65*	3.15*	5.10*	7.28
	Diluted EPS (* not annualized)	0.92*	1.42*	1.65*	3.15*	5.10*	7.28
19	PARTICULARS OF SHAREHOLDING						
i	Public Shareholding						
	- Number of Shares	4,98,87,482	2,49,43,000	1,95,18,489	4,98,87,482	1,95,18,489	1,95,18,489
	- Percentage of Shareholding	25.04%	25.04%	25.01%	25.04%	25.01%	25.01%
ii	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	14,93,46,308	7,46,73,154	5,85,27,614	14,93,46,308	5,85,27,614	5,85,27,614
	- Percentage of Shares (as a % of total Shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total Share Capital of the Company)	74.96%	74.96%	74.99%	74.96%	74.99%	74.99%

	Particulars	31.12.2013
20	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	-



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 January 29, 2014, and are published in accordance with clause 41 of the listing agreement.
- 2 During the quarter the Company has sub-divided equity shares of face value Rs.10 each to equity shares of face value Rs. 5 each.
- 3 The Rights Issue proceeds have been utilized as per objects of the issue as stated in the letter of offer as under:

Utilization of Funds upto December 31, 2013		(₹ in Lac)	
Amount Received from Rights Issue		Projected	Actual
			69,999.76
Repayment/ pre-payment, in full or part, of certain loans availed by our Company and certain Subsidiaries		52,500.00	14,512.00
General corporate purposes		16,598.40	-
Issue Related Expenses		901.36	887.76
Balance to be utilized		69,999.76	15,399.76
Investments in Mutual Funds			54,600.00
TOTAL			54,600.00

As on December 31, 2013, unutilized funds have been temporarily invested in mutual fund schemes as mentioned in the letter of offer of the company.

- 4 As 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.
- 5 During the quarter ended December 31, 2013, the Company has acquired balance 49% equity stake in Godrej Developers Pvt. Ltd. from Red Fort India real Estate Babur .
- 6 The Company has provided loans aggregating to ₹ 4,413.10 lac to the GPL Employee Stock Option Trust (GPL ESOP), which has purchased shares of GPL from Godrej Industries Limited equivalent to the number of stock options granted from time to time to eligible employees. The Market Value as on December 31, 2013, of the shares held by the ESOP Trust is lower than the holding cost of these shares by ₹ 2,190.52 lac (Net of Provision of ₹ 589.23 lac). The repayment of the loans granted by the Company to GPL ESOP Trust 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 fall in value of the underlying equity shares is on account of market volatility and the loss, if any, can be determined only at the end of the exercise period.
- 7 During the quarter, under the Employee Stock Grant Scheme, 2011, 230 stock grants have vested and 1482 grants have been exercised.
- 8 Figures for previous period / year have been regrouped / reclassified wherever necessary to make them comparable with figures of the current period ended December 31, 2013.
- 9 The above results have been subjected to Limited Review by the Statutory Auditors.

By Order of the Board
For Godrej Properties Limited


Pirojsha Godrej
Managing Director & CEO

Place: Mumbai
Date: January 29, 2014

