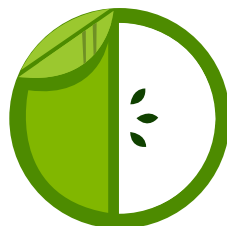




ABLE



VIABLE



SUSTAINABLE

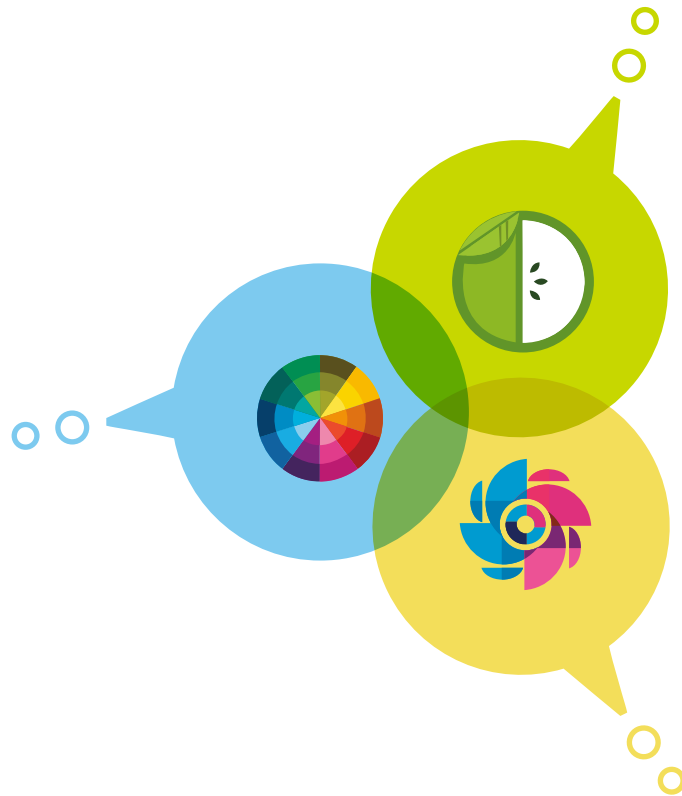
Disclaimer

In this annual report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – both written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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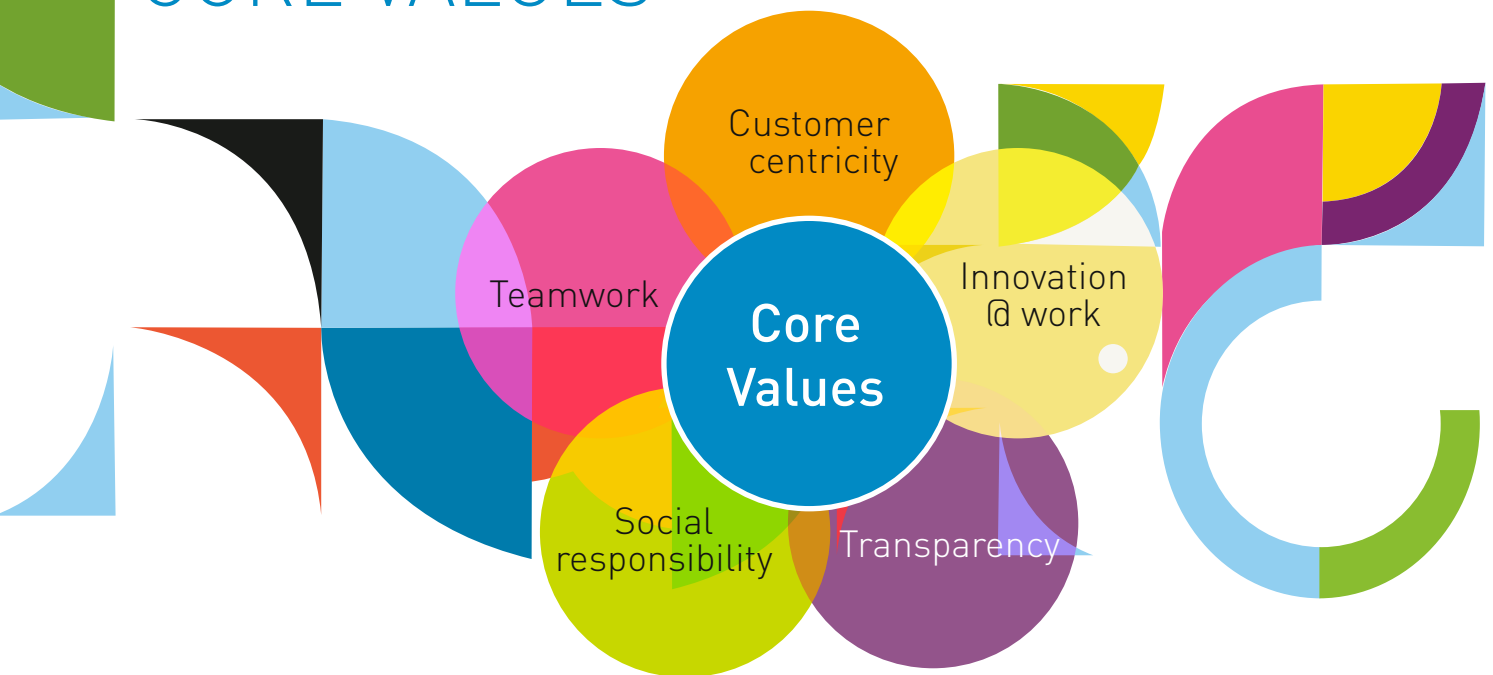
ABLE. VIABLE. SUSTAINABLE.

THE BIGGEST CHALLENGES IN INDIA'S REAL ESTATE SECTOR ARE CORE ABILITY, ATTRACTIVE VIABILITY AND DEPENDABLE SUSTAINABILITY.

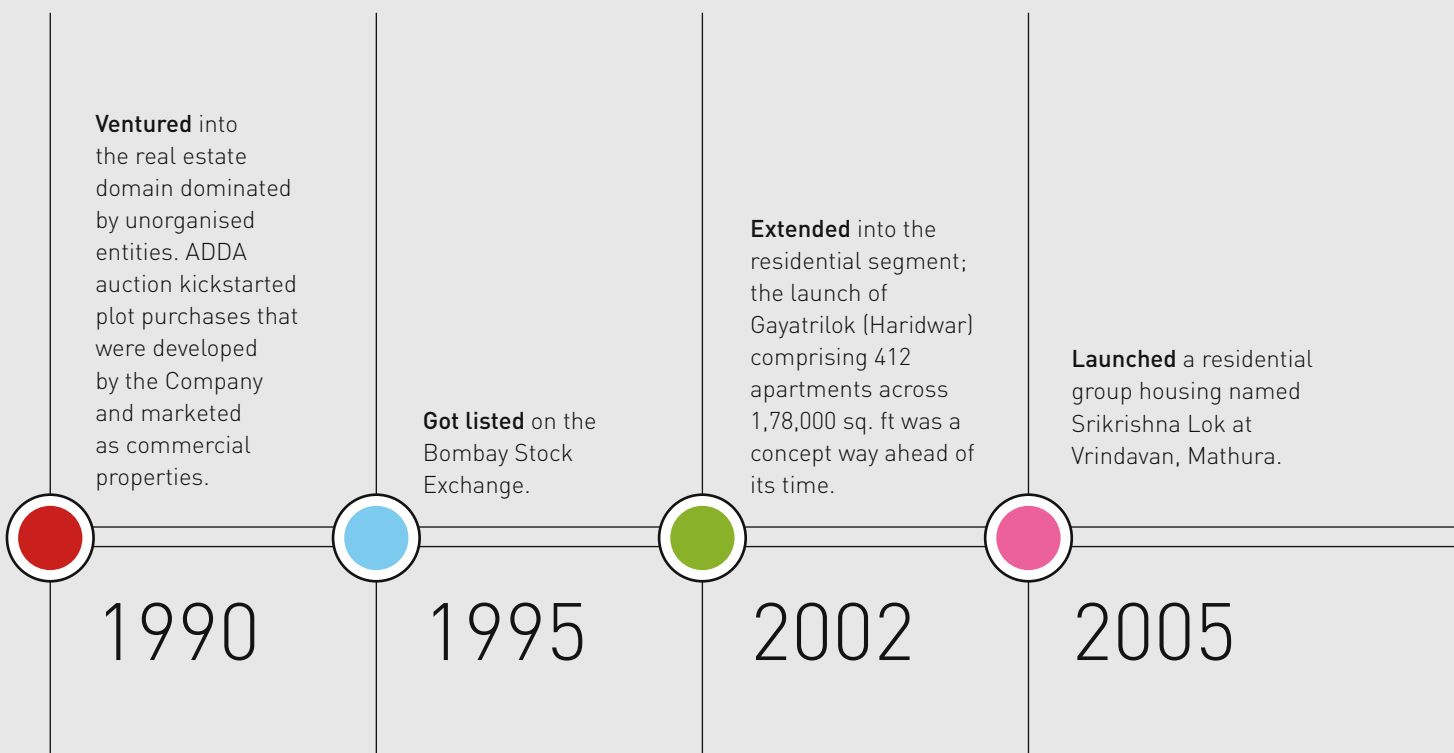
WE ARE PLEASED THAT CHD DEVELOPERS LIMITED LEVERAGED ITS VIABLE BUSINESS MODEL THAT IS EXPECTED TO TRANSLATE INTO ENDURING SUSTAINABILITY.

THE COMPANY'S PERFORMANCE IN 2012-13 WAS ONE SUCH YEAR; THE COMPANY REPORTED A 73.30% INCREASE IN REVENUES AND A 184.04% INCREASE IN PROFIT AFTER TAX.

CORE VALUES



MILESTONES



VISION & MISSION

To become the fastest growing profitable real-estate company while maintaining the highest standards of ethics.

SPREAD

The Company is headquartered in New Delhi and has five site offices.

BACKGROUND

CHD Developers Limited was incorporated by R. K. Mittal in 1990. Over more than two decades, the Company has been engaged in the construction-cum-marketing of residential apartments and commercial office space in Northern India. The Company has been listed on the Bombay Stock Exchange since 1995 and is an ISO 9001-2008-certified company.

PRODUCT PORTFOLIO

The Company's product portfolio comprises residential, commercial, recreational, educational and retail properties. In 2012-13, 97.70% of the Company's revenues were derived from the sale of residential projects.

Extended from standalone projects to a 250-acre integrated township (Karnal), the first-of-its-kind in Haryana.

2006

Celebrated the completion of 20 years through the launch of a multi-storied residential offering called Avenue 71 in Gurgaon; the project redefined the concept of premium group housing in the National Capital Region.

2010

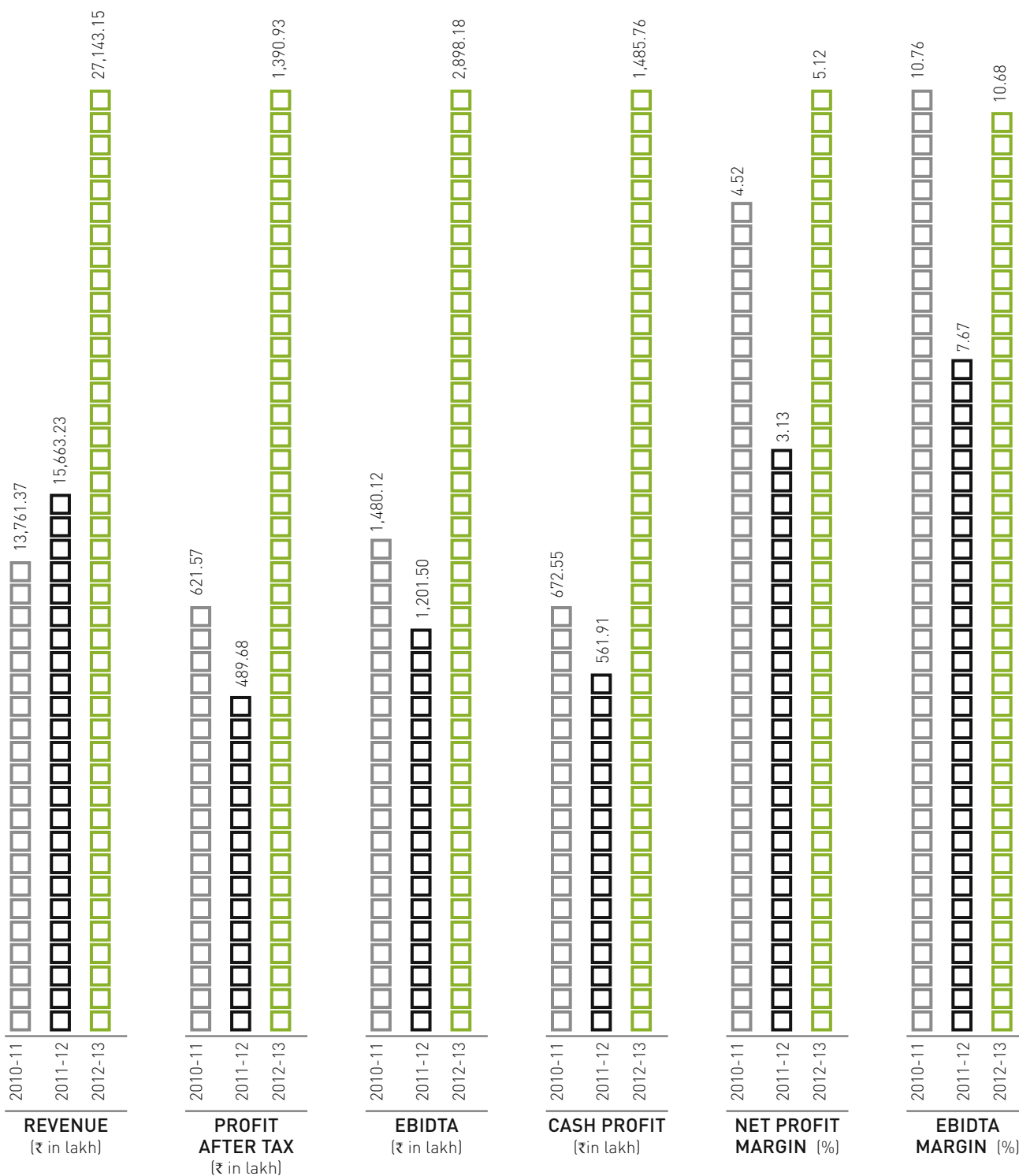
Handed over Silver County villas at CHD City ahead of scheduled completion. Initiated the possession of floors in CHD City Karnal.

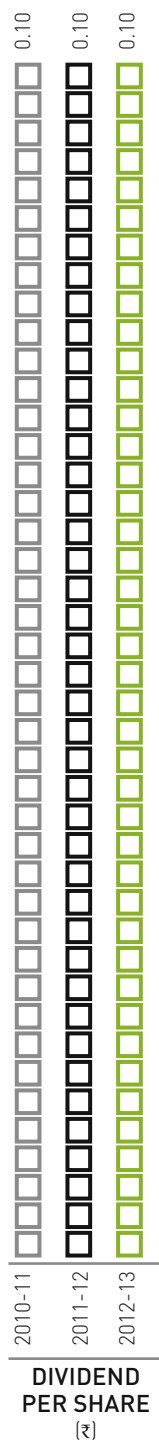
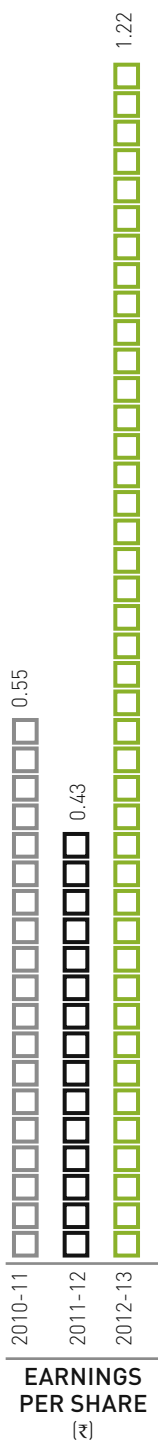
2011

Handed over possession of Lifestyle, Lifestyle Prime, Lifestyle Grand and Lifestyle Floors in Karnal. Set up a Vita Milk booth, grocery store, daily convenience store, salon and a juice corner in CHD City. Over 100 families moved in CHD City. Started shuttle service for the residents. Launched 106 Golf Avenue.

2012

KEY HIGHLIGHTS





From three projects in 2010 **to** five projects in 2012-13.

From 450 apartments delivered until 2010 **to** 950 apartments and 850 plots until 2012-13.

From an average residential realisation of ₹2,000 per sq. ft in 2010 **to** ₹7,000 per sq. ft in 2012-13.

From 198 employees in 2011-12 **to** 211 in 2012-13.



ABLE

AT CHD, THE
COMPANY'S
ABILITY IS
MOST EASILY
REFLECTED IN ITS
BRAND RECALL.

IN THE BUSINESS OF REAL ESTATE DEVELOPMENT, THE MOST VALUABLE 'PROPERTY' IS INTANGIBLE - THE BRAND.

At our Company, the CHD brand evokes a favourable recall.

A recall that what has been promised will be delivered.

A recall that what is to be delivered will be done on schedule.

A recall that the product will stand for luxury, lifestyle and amenities.

A recall that the transaction process will be transparent.

The result is that CHD has

successfully marketed most of its properties on the basis of a favourable word-of-mouth translating into a quicker sale and increased revenue inflow.

This is reflected in the numbers: CHD's advertisement and promotional expenses comprised 3.59% of its revenues in 2012-13, translating into enhanced profitability.

An increasing number of stakeholders are recognising that CHD stands for more than just brick and mortar; it stands for trust.



VIABLE

AT CHD, A COMBINATION OF VARIOUS FACTORS – LOCATION AND POSITIONING – HAVE ENHANCED VIABILITY.

IN THE BUSINESS OF REAL ESTATE DEVELOPMENT, THE PROPERTY NEEDS TO BE POSITIONED FAITHFULLY IN LINE WITH THE LOCATION AND CUSTOMER NEEDS TO ACHIEVE SUSTAINABLE SUCCESS.

At our Company, we focus on the creation of upmarket properties in the affordable price range in the fast-growing National Capital Region.

The combination of these realities represents a neat fit – upmarket properties for aspiring individuals in upmarket locations.

Over the years, this prudent

positioning has translated into an attractive traction – a greater demand over apartment supply. This resulted in purchases by genuine users leading to 'bustling communities' as opposed to 'ghost towns'.

The result was a corresponding increase in average apartment realisations – from ₹1,500 per sq ft in 2007-08 to ₹2,000 per sq ft in 2009-10 to ₹7,000 per sq ft in 2012-13.

An increasing number of buyers are recognising that buying from CHD means appreciation – in more senses than one.

AT CHD, THE DELIVERY OF PROPERTIES ON OR AHEAD OF SCHEDULE IS ONE OF THE MOST EFFECTIVE DRIVERS OF ITS VIABILITY.

IN THE BUSINESS OF REAL ESTATE DEVELOPMENT, ONE OF THE MOST CRITICAL SUCCESS DETERMINANTS IS TIMELY DELIVERY.

Most real estate properties are delivered well beyond the promised schedule for reasons related to procedural inefficiency, management-related weaknesses and statutory delays.

At CHD, we are respected for completely the reverse – for being able to deliver on schedule or quicker.

Our timely delivery has been the

result of a direct ownership of equipment and a disproportionately higher investment across all initiatives leading to accelerated completion (more than recovered in the quicker sale of apartments and a lower cost of funds).

This reality and reputation have translated into enhanced customer benefit – the benefit of saving on the payment of rentals even as loan installments (especially in the event of mortgaged property) would have begun – and a brand image that when it comes to CHD, customer interest comes first.



SUSTAINABLE

AT CHD, A DISTINCTIVE MINDSET LIES AT THE HEART OF ITS SUSTAINABILITY AGENDA.

IN THE BUSINESS OF REAL ESTATE DEVELOPMENT, WHERE DEMAND OFTEN VASTLY EXCEEDS SUPPLY, THERE IS ALWAYS A TEMPTATION TO BECOME THE LARGEST IN THE SHORTEST TIME.

At CHD, we would prefer to become the best instead.

This conviction has translated into some compelling priorities: grow only as much as is permitted by a

secure Balance Sheet; grow only as much as one can without needing to reduce realisations to liquidate inventory; grow only as much as one can without compromising the brand; grow only as much as can be comfortably sustained.

This moderate, but sustainable growth approach, has enabled CHD to outperform its sectoral growth average in a consistent way; CHD grew revenues 73.30% in 2012-13.

AT CHD, THE COMBINED RESULTS OF ABILITY, VIABILITY AND SUSTAINABILITY ARE REFLECTED IN A ROBUST BALANCE SHEET.

IN THE BUSINESS OF REAL ESTATE DEVELOPMENT, THE FOUNDATION THAT MAKES RESPONSIBLE GROWTH A REALITY IS A CREDIBLE BALANCE SHEET.

At CHD, efficient control mechanism make it possible for the Company to mobilise working capital and building materials at favourable terms, ensure timely revenue inflows and widen margins higher than the industry average and generate greater value for our stakeholders.