



GODREJ GLENELG, MUMBAI



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# VISION

THE TREES, VIKHROLI, MUMBAI

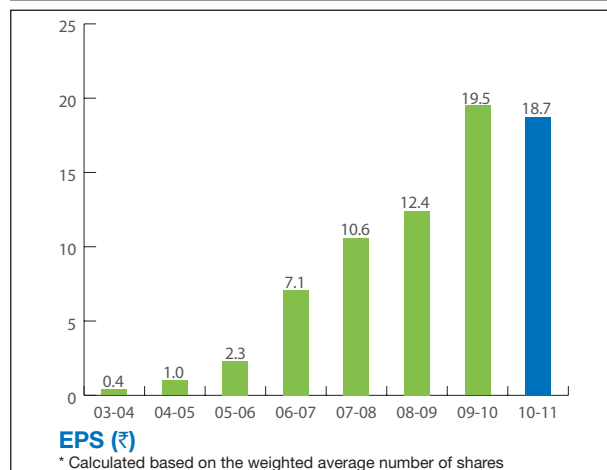
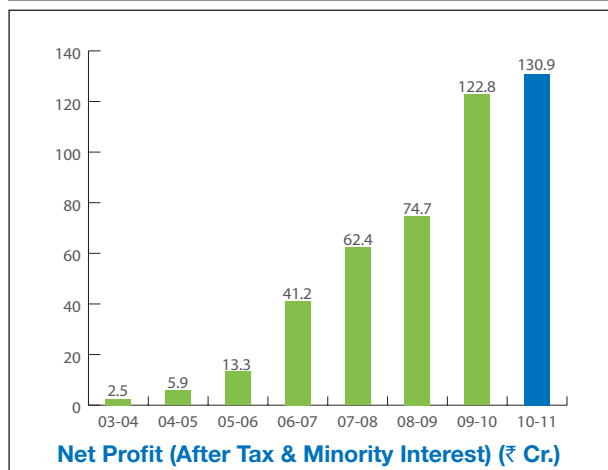
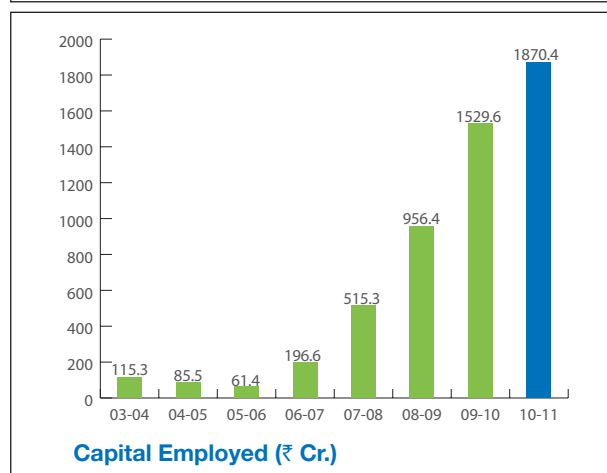
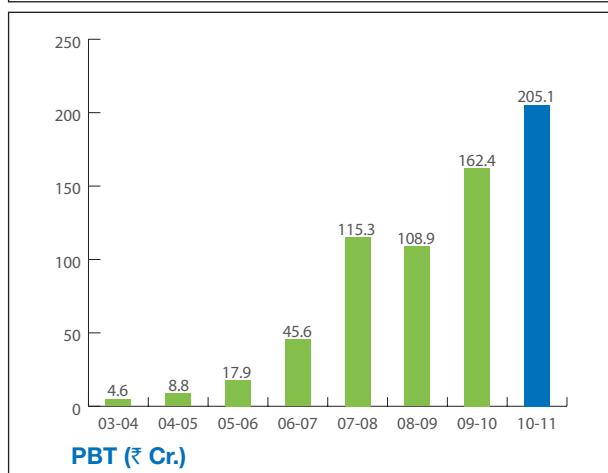
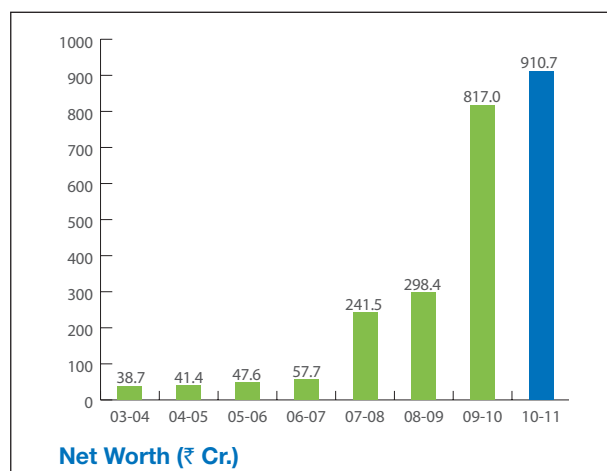
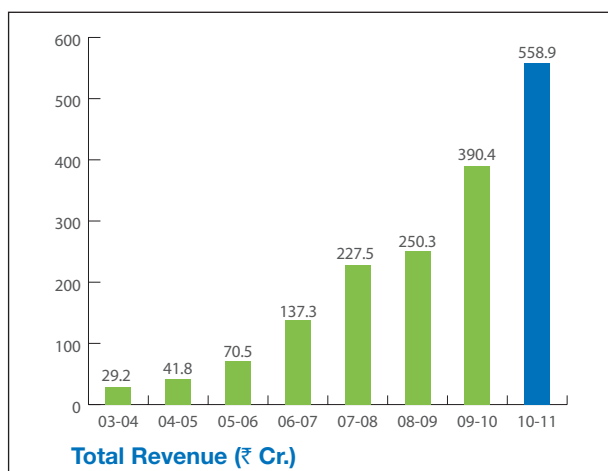




We aspire to be among the nation's top 3 real estate companies, while continuing to be the most trusted name in the industry. We shall deliver superior value to all stakeholders through extraordinary and imaginative spaces created out of deep customer focus and insight.



# PERFORMANCE HIGHLIGHTS





# THE YEAR THAT WAS

## Robust Growth

- FY 11 consolidated total income increased by 43% to ₹ 5,589 million from ₹ 3,904 million in FY 10.
- Consolidated EBITDA for FY 11 increased by 28% to ₹ 2,125 million from ₹ 1,655 million in FY 10.
- Net profit increased by 7% to ₹ 1,309 million in FY 11 from ₹ 1,228 million in FY 10.
- Bookings grew by 132% to 3.2 million square feet\* in FY 11 from 1.38 million square feet\* in FY 10.

## Strong sales momentum

- Godrej Garden City, our township project in Ahmedabad, continued to receive a strong response with bookings of 1.6 million square feet\* during the year.
- GPL's first project in the National Capital Region (NCR), Godrej Frontier, witnessed bookings of 0.68 million square feet\* during the year.
- Godrej Prakriti, our residential project in Kolkata, saw bookings of 0.63 million square feet in FY 11.

## New Launches

- In January 2011, GPL launched its 35 acre 2.8 million square feet mixed-use development, The Trees, at Vikhroli, Mumbai. GPL has already begun construction of Godrej One, the first commercial building at The Trees.
- Your Company launched projects in three new cities NCR, Chennai, and Mangalore during FY 11.

## Added Opportunities

- Your Company entered NCR for the first time, with a joint development agreement with Frontier Projects for a 1 million square feet residential development in Gurgaon.
- Your Company entered into a joint development agreement with Bombay Footwear in Q2 FY 11 to develop 0.15 million square feet of residential space in Chembur, Mumbai.
- Your Company formed a separate subsidiary to focus on redevelopment opportunities in Mumbai.

## Sustainability

- Godrej Eternia, Chandigarh received a Leadership in Energy and Environmental Design (LEED)-Platinum precertification.
- Godrej Waterside, Kolkata received a LEED-Gold certification.
- Godrej Palm Grove, Chennai received a LEED-Gold precertification.

## Recognitions

- Your Company was the highest ranked real estate developer and featured in the list of Top 100 companies in the "India's Best Companies to Work For" study by the Economic Times.
- Your Company was included in Construction World's 'India's Top 10 Builders' list for the fifth consecutive year in 2010.
- Your Company was awarded 'Best Business Practices of the Year' by Accommodation Times in March 2011.

*\*GPL area share*







# COMPANY INFORMATION

<b>DIRECTORS :</b>	1. Mr. Adi B. Godrej	- Chairman
	2. Mr. Jamshyd N. Godrej	
	3. Mr. Nadir B. Godrej	
	4. Ms. Parmeshwar A. Godrej	
	5. Mr. Milind S. Korde	- Managing Director
	6. Mr. Pirojsha Godrej	- Executive Director
	7. Mr. K. T. Jithendran	- Executive Director
	8. Mr. Amit B. Choudhury	
	9. Mr. Keki B. Dadiseth	
	10. Mrs. Lalita D. Gupte	
	11. Mr. Pranay Vakil	
	12. Dr. Pritam Singh	
	13. Mr. S. Narayan	
	14. Mr. Amitava Mukherjee	

**REGISTERED :** Godrej Bhavan,  
**OFFICE** 4<sup>th</sup> Floor, 4A Home Street,  
Fort, Mumbai - 400 001.

**AUDITORS :** M/s. KALYANIWALLA & MISTRY  
Chartered Accountants  
Kalpataru Heritage  
127, Mahatma Gandhi Road  
Mumbai - 400 001.

<b>BANKERS :</b>	STATE BANK OF INDIA	IDBI BANK	CENTRAL BANK OF INDIA
	Corporate Accounts Group	Mittal Court	Corporate Finance Branch
	3 <sup>rd</sup> Floor, Neville House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400 001.	A Wing, 2 <sup>nd</sup> Floor, Nariman Point, Mumbai - 400 021.	1 <sup>st</sup> Floor, MMO Building, Fort, Mumbai - 400 023.

# CHAIRMAN'S STATEMENT

Dear Shareholders,

I am pleased to write to you after Godrej Properties' first full year as a publicly listed entity. Your Company has delivered strong performance in what has been a mixed year for Indian real estate. While the sector continued its recovery from the recession of FY09, there were numerous setbacks including the real estate linked corruption scandals that erupted across the country and the rising interest rate regime towards the end of FY11.

Godrej Properties in FY11 has built on the success of the past few years. Your Company has maintained its

strategy of focusing on joint venture developments and has continued to gain a competitive edge from the strong brand it enjoys. Particularly in a year that saw many developers run into very serious corporate governance concerns, our joint venture partners, customers, investors, and lenders have reiterated their trust and belief in Godrej Properties. During the year, we have made an entry into the crucial NCR real estate market through a residential joint venture project for 1 million square feet in Gurgaon. This has shown once again your company's ability to attract new joint venture partners across the country. The year also saw extremely strong progress in attracting new customers

