

Godrej Properties Limited
Regd.Office: Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai- 400 079.India
Tel.: +91-22-6169 8500
Fax: +91-22-6169 8888
Website: www.godrejproperties.com
CIN : L74120MH1985PLC035308

May 04, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Ref: **Godrej Properties Limited**
BSE - Script Code: 533150, Scrip ID – GODREJPROP
NSE - GODREJPROP

Audited Financial Results for the quarter & year ended March 31, 2017

Dear Sir/Madam,

Please note that the Board of Directors of the Company, at its meeting held on May 04, 2017, considered and approved the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

1. Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2017;
2. Statutory Auditors Reports on the Financial Results for the quarter and year ended March 31, 2017.

We would like to state that Kalyaniwalla & Mistry LLP, statutory auditors, of the Company have issued audit reports with unmodified opinion on these Financial Statements.



Further, the Board of Directors of the Company at its meeting held on May 04, 2017, has not recommended any dividend on the equity shares of the Company for the financial year ended March 31, 2017.

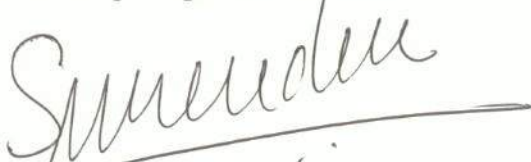
The meeting of Board of Directors of the company commenced at 11.45 am and the aforementioned results were approved at 01.00 pm.

Kindly take the same on records.

Thank you.

Yours truly

For **Godrej Properties Limited**

A handwritten signature in dark ink, appearing to read 'Surender Varma', written over a horizontal line.

Surender Varma

Company Secretary & Chief Legal Officer

Encl: a/a



KALYANIWALLA & MISTRY LLP

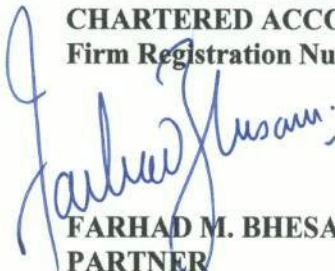
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly and Annual Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Godrej Properties Limited
Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway, Vikhroli East,
Mumbai - 400 079.

1. We have audited the accompanying standalone financial results of Godrej Properties Limited ("the Company") for the quarter and year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. These quarterly and annual standalone financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly as well as year to date financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and
 - ii. give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter as well as the year ended March 31, 2017.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166


FARHAD M. BHESANIA
PARTNER
Membership Number 127355
Place: Mumbai
Date: May 04, 2017

LLP IN : AAH - 3437

REGISTERED OFFICE : KALPATARU HERITAGE, 127, MAHATMA GANDHI ROAD, MUMBAI 400 001

TEL.: (91) (22) 6158 7200 FAX : (91) (22) 2267 3964

TAX OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001

GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

Regd Office : Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079. www.godrejproperties.com

Statement of Standalone Audited Results for the Quarter and Year Ended March 31, 2017

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	8,490.28	17,263.74	7,181.61	45,714.16	37,416.56
	Other Income	6,262.63	6,126.17	5,488.74	24,813.67	22,211.96
	Total Income	14,752.91	23,389.91	12,670.35	70,527.83	59,628.52
2	Expenses					
	Cost of Sales	7,227.31	6,871.15	5,549.05	24,626.98	24,557.08
	Employee Benefits Expense	1,161.96	1,105.65	881.24	4,625.30	4,468.42
	Finance Cost	4,364.23	4,365.69	4,110.57	17,716.63	15,222.70
	Depreciation	360.32	327.28	380.53	1,303.39	1,356.72
	Other Expenses	3,425.67	2,500.32	2,621.16	10,886.21	10,848.68
	Total Expenses	16,539.49	15,170.09	13,542.55	59,158.51	56,453.60
3	Profit/(loss) before tax	(1,786.58)	8,219.82	(872.20)	11,369.32	3,174.92
4	Tax Expense	(1,435.11)	(34.21)	(610.60)	(1,056.05)	902.43
5	Profit/(Loss) for the year	(351.47)	8,254.03	(261.60)	12,425.37	2,272.49
6	Other Comprehensive Income					
	Items that will not be subsequently reclassified to profit or loss					
	Remeasurements of the defined benefit plan	25.38	(23.98)	(23.18)	(46.66)	(92.73)
	Tax on Above	(8.78)	8.30	6.02	16.15	32.09
7	Total Comprehensive Income for the Year	(334.87)	8,236.35	(276.76)	12,394.86	2,211.85
8	Paid-up Equity Share Capital	10,818.23	10,818.20	10,813.02	10,818.23	10,813.02
	Face Value – ₹ 5/- per share					
9	Reserves Excluding Revaluation Reserves				183,624.36	167,713.74
10	Earning Per Share (EPS)					
	Basic EPS (* not annualized)	-0.16*	3.83*	-0.12*	5.77	1.08
	Diluted EPS (* not annualized)	-0.16*	3.81*	-0.12*	5.74	1.08



Audited Statement of Assets & Liabilities as on March 31, 2017

Sr. No.	Particulars	(₹ in Lakh)	
		As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
A	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	7,668.58	8,069.84
b	Capital Work-In-Progress	1.13	20.92
c	Other Intangible assets	2,699.67	2,863.91
d	Intangible Assets Under Development	2.26	32.29
e	Financial Assets		
	Investments in Subsidiaries, Joint Ventures and Associates	61,874.33	41,905.76
	Other Investments	21,148.94	11,021.17
	Loans	7,471.52	9,708.94
	Other Non-Current Financial Assets	190.22	383.59
f	Other Non-Current Non Financial Assets	1,528.09	1,528.09
g	Deferred Tax Assets (Net)	7,323.24	7,659.67
h	Income Tax Assets	11,437.98	6,220.42
	Total Non-Current Assets	121,345.96	89,414.61
2	Current assets		
a	Inventories	150,794.16	135,539.28
b	Financial Assets		
	Investments	28,520.59	18,868.27
	Trade receivables	10,397.52	7,511.79
	Cash and Cash Equivalents	5,154.27	2,681.04
	Bank Balances Other than Above	1,959.13	4,598.22
	Loans	245,770.04	204,927.70
	Other Current Financial Assets	45,817.59	60,513.55
c	Other Current Non-Financial Assets	9,212.05	10,698.72
	Total Current Assets	497,625.35	445,338.57
	Total Assets	618,971.31	534,753.18
B	EQUITY AND LIABILITIES		
1	EQUITY		
a	Equity Share Capital	10,818.23	10,813.02
b	Other Equity	183,624.36	167,713.74
	Total Equity	194,442.59	178,526.76
2	LIABILITIES		
2.1	Non Current Liabilities		
a	Financial Liabilities		
	Trade Payables	52.05	-
	Provision	662.14	543.25
	Total Non-Current Liabilities	714.19	543.25
2.2	Current Liabilities		
a	Financial Liabilities		
	Borrowings	367,108.65	276,989.42
	Trade Payables	7,731.46	8,050.73
	Other Current Financial Liabilities	19,760.20	41,426.47
b	Other Current Non-Financial Liabilities	28,897.07	29,097.58
c	Provisions	17.34	13.96
d	Current Tax Liabilities (Net)	299.81	105.01
	Total Current Liabilities	423,814.53	355,683.17
	Total Liabilities	424,528.72	356,226.42
	Total Equity and Liabilities	618,971.31	534,753.18



Notes:

- The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 04, 2017. The above results have been audited by the statutory auditors of the company. The report of the statutory auditors is unmodified. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- The format for audited quarterly results as prescribed in SEBI's circular dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to Companies that are required to comply with Ind AS.
- As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- Reconciliation of Net Profit for the quarter and year ended March 31, 2016 reported under IGAAP to Ind AS.

Particulars			(₹ in Lakh)
	Quarter Ended 31.03.2016	Year Ended 31.03.2016	
Profit after tax as per Indian GAAP	310.26	3,037.24	
Adjustments on account of application of Ind AS			
Realignment of project cost	(693.74)	600.38	
Impact of fair valuation of mutual funds and effective interest cost on convertible debentures	20.70	13.69	
Consolidation of ESOP Trust	(4.70)	(7.95)	
Amalgamation of HHL	(166.03)	(976.38)	
Deferred tax on Ind AS adjustments	256.75	(455.14)	
Total Comprehensive Income as per Ind AS	(276.76)	2,211.85	

- Reconciliation of Net Worth as on March 31, 2016 reported under IGAAP to Ind AS.

Particulars		(₹ in Lakh)
	As on 31.03.2016	
Net Worth as per Indian GAAP	210,138.34	
Obligation to acquire Minority interest in a subsidiary (Put option)	(22,813.30)	
Realignment of project cost net of taxes	(7,594.12)	
Impact of fair valuation of mutual funds and effective interest cost on convertible debentures	(9.94)	
Consolidation of ESOP Trust	(4,005.71)	
Impact of Amalgamation of HHL	2,811.49	
Net Worth as per Ind AS	178,526.76	

- The National Company Law Tribunal at Mumbai Bench has, vide order dated March 29, 2017, sanctioned a Scheme of Amalgamation of Happy Highrises Limited (HHL) with Godrej Properties Limited (GPL). The appointed date for the Amalgamation is May 01, 2016 and the Effective Date is April 25, 2017.
Pursuant to the aforesaid Scheme of Amalgamation, an amount of ₹ 3,186.89 lakh arising out of the difference between the book value of net assets of the Transferor Company taken over and cancellation of intercompany investments and balances between the Transferor Company and the Transferee has been transferred to the Capital Reserve Account. Further the amalgamation expenses amounting to ₹ 34.93 lakh have been debited in the Statement of Profit & Loss pursuant to the above mentioned Scheme.
In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103, the financial statements of GPL in respect of prior periods have been restated as if the amalgamation had occurred from the beginning of the preceding period, irrespective of the actual date of the combination.
- During the quarter, under the Employee Stock Grant Scheme, 2011, 707 stock grants have vested and exercised. The Company has granted 3,225 new stock grants to eligible employees which shall vest equally over the next 3 years.
- Previous period figures have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current period.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.

Place: Mumbai
Date: May 04, 2017

By Order of the Board
For Godrej Properties Limited


Pirojsha Godrej
Chairman



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors
Godrej Properties Limited
Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway, Vikhroli East,
Mumbai - 400 079.

1. We have audited the accompanying statement of consolidated financial results of Godrej Properties Limited ("the Company"), and its subsidiaries (Company and subsidiaries, collectively referred to as "the Group") and its associate and jointly controlled entities for the quarter and year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. These quarterly and annual consolidated financial results have been prepared on the basis of consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of one subsidiary, included in the quarterly and annual consolidated financial results, whose consolidated financial statements reflect total assets of Rs. 938.75 lakhs as at March 31, 2017; as well as the total revenue of Rs. 233.36 lakhs and Rs. 977.86 lakhs for the quarter and year ended on that date respectively. These financial statements and other financial information have been audited by another auditor whose report has been furnished to us, and our opinion on the quarterly and annual consolidated financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

LLP IN : AAH - 3437

REGISTERED OFFICE : KALPATARU HERITAGE, 127, MAHATMA GANDHI ROAD, MUMBAI 400 001

TEL.: (91) (22) 6158 7200 FAX: (91) (22) 2267 3964

TAX OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001

4. Based on our audit and on consideration of report of other auditor as referred to in paragraph 3 above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly and annual consolidated financial results:
- i. include the quarterly and annual financial results of the following entities;
 1. Godrej Properties Limited
 2. Godrej Real Estate Pvt. Ltd.
 3. Godrej Buildcon Pvt. Ltd.
 4. Godrej Projects Development Pvt. Ltd.
 5. Godrej Garden City Properties Pvt. Ltd.
 6. Godrej Green Homes Limited
 7. Godrej Hillside Properties Pvt. Ltd.
 8. Godrej Home Developers Pvt. Ltd.
 9. Godrej Fund Management Pte. Ltd.
 10. Godrej Investment Advisers Pvt. Ltd.
 11. Godrej Prakriti Facilities Pvt. Ltd.
 12. Prakritiplaza Facilities Management Pvt. Ltd.
 13. Godrej Highrises Properties Pvt. Ltd.
 14. Godrej Genesis Facilities Management Pvt. Ltd.
 15. Godrej Vikhroli Properties India Limited
 16. Godrej Developers & Properties LLP
 17. Godrej Land Developers LLP
 18. Godrej Project Developers & Properties LLP
 19. Godrej Highrises Realty LLP
 20. Citystar Infraprojects Limited
 21. Godrej Skyline Developers Pvt. Ltd.
 22. Godrej Realty Private Limited
 23. Godrej Landmark Redevelopers Pvt. Ltd.
 24. Godrej Redevelopers (Mumbai) Pvt. Ltd.
 25. Wonder Space Properties Pvt. Ltd.
 26. Wonder City Buildcon Pvt. Ltd.
 27. Godrej Greenview Housing Pvt. Ltd.
 28. Godrej Home Constructions Pvt. Ltd.
 29. Wonder Projects Development Pvt. Ltd.
 30. Godrej Real View Developers Pvt. Ltd.
 31. Pearlite Real Properties Pvt. Ltd.
 32. Godrej Property Developers LLP
 33. Mosiac Landmarks LLP
 34. Dream World Landmarks LLP
 35. Oxford Realty LLP
 36. Godrej SSPDL Green Acres LLP
 37. Oasis Landmarks LLP
 38. Caroa Properties LLP
 39. MS Ramaiah Ventures LLP
 40. Godrej Construction Projects LLP
 41. Godrej Housing Projects LLP
 42. Amitis Developers LLP
 43. AR Landcraft LLP
 44. Prakhhyat Dwellings LLP
 45. Bavdhan Realty @ Pune 21 LLP
 46. Godrej One Premises Management Pvt. Ltd.

**KALYANIWALLA
& MISTRY LLP**

- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 in this regard; and
- iii. give a true and fair view of the consolidated net profit, total comprehensive income and other financial information for the quarter as well as for the year ended March 31, 2017.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Registration Number 104607W/W100166



**FARHAD M. BHESANIA
PARTNER**

Membership Number 127355

Place: Mumbai

Dated: May 04, 2017

GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

Regd Office : Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079. www.godrejproperties.com

Statement of Consolidated Audited Results for the Quarter and Year Ended March 31, 2017

(₹ in Lakh)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	43,128.14	51,825.19	36,165.53	158,292.75	212,261.19
	Other Income	3,355.25	3,340.86	2,806.52	12,542.04	12,945.44
	Total Income	46,483.39	55,166.05	38,972.05	170,834.79	225,206.63
2	Expenses					
	Cost of Sales	29,266.41	33,770.87	30,378.77	108,089.86	173,416.16
	Employee Benefits Expense	1,188.67	1,156.08	895.23	4,753.10	4,498.01
	Finance Cost	2,482.40	3,551.52	743.81	10,152.87	4,057.38
	Depreciation	402.90	364.64	418.70	1,449.52	1,418.58
	Other Expenses	6,030.91	4,831.59	7,936.94	20,410.20	20,682.91
	Total Expenditure	39,371.29	43,674.70	40,373.45	144,855.55	204,073.04
3	Profit / (Loss) for the period	7,112.10	11,491.35	(1,401.40)	25,979.24	21,133.59
4	Share of Profit / (Loss) of Joint Ventures	1,039.98	283.76	257.01	2,470.98	1,633.74
5	Profit / (Loss) before Tax	8,152.08	11,775.11	(1,144.39)	28,450.22	22,767.33
6	Tax Expense	1,893.40	4,049.50	(70.42)	7,769.63	6,791.02
7	Profit / (Loss) after Tax	6,258.68	7,725.61	(1,073.97)	20,680.59	15,976.31
8	Other Comprehensive Income					
	Items that will be reclassified to profit or loss					
	Exchange difference in translating the financial statements of foreign operation	(35.91)	-	(1.39)	(35.91)	(1.39)
	Items that will not be subsequently reclassified to profit or loss					
	Remeasurements of the defined benefit plan	24.37	(23.98)	(23.51)	(47.67)	(93.73)
	Tax on Above	(8.43)	8.30	8.14	16.50	32.44
9	Total Comprehensive Income for the Year	6,238.71	7,709.93	(1,090.74)	20,613.51	15,913.63
10	Profit attributable to:					
	Equity holders of Parent	6,258.68	7,725.61	(1,223.83)	20,680.59	15,855.86
	Non- Controlling Interest	-	-	149.85	-	120.44
11	Total Comprehensive attributable to:					
	Equity holders of Parent	6,238.71	7,709.93	(1,240.59)	20,613.51	15,793.19
	Non- Controlling Interest	-	-	149.85	-	120.44
12	Paid-up Equity Share Capital	10,818.23	10,818.20	10,813.02	10,818.23	10,813.02
	Face Value - ₹ 5/- per share					
13	Reserves Excluding Revaluation Reserves				189,555.66	165,669.84
14	Earning Per Share (EPS)					
	Basic EPS (* not annualized)	2.9*	3.59*	-0.57*	9.60	7.56
	Diluted EPS (* not annualized)	2.89*	3.57*	-0.57*	9.55	7.52



Audited Consolidated Statement of Assets & Liabilities as on March 31, 2017

Sr. No.	Particulars	(₹ in Lakh)	
		As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
A	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	7,478.90	7,776.88
b	Capital Work-In-Progress	1.22	21.01
c	Goodwill	3.68	-
d	Other Intangible assets	2,723.28	2,892.43
e	Intangible Assets Under Development	2.26	32.29
f	Investment In Joint Ventures and Associates	8,139.55	5,825.05
g	Financial Assets		
	Investments	31,235.54	23,918.17
	Loans	7,472.01	9,708.94
	Other Non-Current Financial Assets	201.15	418.02
h	Other Non-Current Non Financial Assets	1,528.00	1,528.00
i	Deferred Tax Assets (Net)	13,838.90	12,225.63
j	Income Tax Assets	13,632.39	8,158.82
	Total Non-Current Assets	86,256.88	72,505.24
2	Current Assets		
a	Inventories	396,611.07	392,307.93
b	Financial Assets		
	Investments	36,625.63	36,651.40
	Trade Receivables	22,182.11	17,187.75
	Cash and Cash Equivalents	7,381.73	4,749.19
	Bank Balances Other than Above	3,658.29	5,814.90
	Loans	74,167.16	52,578.45
	Other Current Financial Assets	73,041.45	60,422.77
c	Other Current Non-Financial Assets	17,984.45	15,627.54
	Total Current Assets	631,651.89	585,339.92
	Total Assets	717,908.77	657,845.16
B	EQUITY AND LIABILITIES		
1	EQUITY		
a	Equity Share Capital	10,818.23	10,813.02
b	Other Equity	189,555.66	165,669.84
	Total Equity	200,373.89	176,482.86
2	LIABILITIES		
2.1	Non Current Liabilities		
a	Financial Liabilities		
	Borrowings	47,475.46	50,000.00
	Trade Payables	52.05	-
b	Deferred Tax Liabilities (Net)	19.87	-
c	Provisions	670.80	548.96
	Total Non-Current Liabilities	48,218.17	50,548.96
2.2	Current Liabilities		
a	Financial Liabilities		
	Borrowings	350,173.20	261,745.63
	Trade Payables	46,788.51	59,488.25
	Other Current Financial Liabilities	20,058.91	42,499.09
b	Other Current Non-Financial Liabilities	51,048.61	66,254.94
c	Provisions	17.34	14.24
d	Current Tax Liabilities (Net)	1,230.13	811.19
	Total Current Liabilities	469,316.71	430,813.34
	Total Liabilities	517,534.88	481,362.30
	Total Equity and Liabilities	717,908.77	657,845.16



Notes:

1 The above financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 04, 2017. The above results have been audited by the statutory auditors of the company. The report of the statutory auditors is unmodified. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

2 The format for audited quarterly results as prescribed in SEBI's circular dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to Companies that are required to comply with Ind AS.

3 Financial Results of Godrej Properties Limited (Standalone Information):

(₹ in Lakh)

Particulars	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Total Income*	14,752.91	23,389.91	12,670.35	70,527.83	59,628.52
Profit Before Tax	(1,786.58)	8,219.82	(872.20)	11,369.32	3,174.92
Profit After Tax	(351.47)	8,254.03	(261.60)	12,425.37	2,272.49

* Includes Sales, Operating Income and Other Income.

4 As the Company has only one operating segment, disclosure under IND AS 108 on "Operating Segments" is not applicable.

5 Reconciliation of Consolidated Net Profit for the quarter and year ended March 31, 2016 reported under IGAAP to Ind AS.

(₹ in Lakh)

Particulars	Quarter Ended 31.03.2016	Year Ended 31.03.2016
Profit after tax as per Indian GAAP	1,792.03	23,110.30
Adjustments on account of application of Ind AS		
Realignment of project cost	(2,890.20)	(6,242.81)
Realignment of non-controlling interest	(129.09)	(287.55)
Impact of fair valuation of mutual funds and effective interest cost on convertible debentures	64.96	(1,051.37)
Consolidation of ESOP Trust	(4.70)	(7.95)
Deferred tax on Ind AS adjustments	(73.59)	272.56
Total Comprehensive Income as per Ind AS	(1,240.59)	15,793.19

6 Reconciliation of Consolidated Net Worth as on March 31, 2016 reported under IGAAP to Ind AS.

(₹ in Lakh)

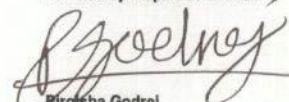
Particulars	As on 31.03.2016
Net Worth as per Indian GAAP	216,822.08
Obligation to acquire Minority interest in a subsidiary (Put option)	(22,813.30)
Realignment of project cost net of taxes	(18,226.38)
Impact of fair valuation of mutual funds and effective interest cost on convertible debentures	178.13
Consolidation of ESOP Trust	(4,005.71)
Realignment of Minority Interest	4,528.04
Net Worth as per Ind AS	176,482.86

7 During the quarter, under the Employee Stock Grant Scheme, 2011, 707 stock grants have vested and exercised. The Company has granted 3,225 new stock grants to eligible employees which shall vest equally over the next 3 years.

8 Previous period figures have been regrouped and reclassified wherever necessary to make them comparable with the figures of the current period.

9 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.

By Order of the Board
For Godrej Properties Limited


Pirojsha Godrej
Chairman

Place: Mumbai
Date: May 04, 2017

