

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

August 05, 2020

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

BSE- Security ID 782GPL20 – Debt Segment

NSE - GODREJPROP

Unaudited Financial Results for the quarter ended June 30, 2020

Dear Sir/Madam,

Please note that the Board of Directors of the Company, at its meeting held on August 05, 2020, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020.

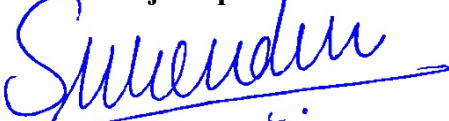
Pursuant to Regulations 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020 duly approved by Board of Directors and the Limited Review Report thereon issued by the Statutory Auditors of the Company, B S R & Co LLP. The meeting of Board of Directors of the Company commenced at 12.00 noon and the results were approved at 12.15 p.m.

Kindly take the same on records.

Thank you.

Yours truly

For **Godrej Properties Limited**



Surender Varma

Company Secretary & Chief Legal Officer

Encl: a/a



B S R & Co. LLP

Chartered Accountants

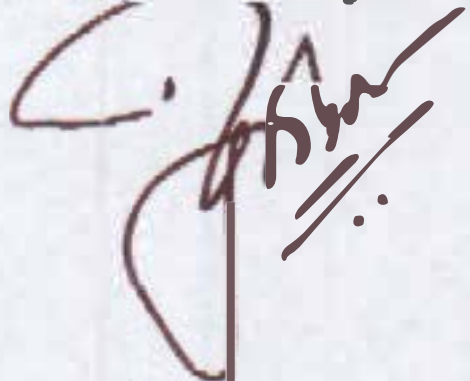
5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on Unaudited Quarterly Standalone Financial Results of Godrej Properties Limited under Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Godrej Properties Limited

1. We have reviewed the accompanying Statement of the unaudited standalone financial results of Godrej Properties Limited ("the Company") for the quarter ended 30 June 2020 ("the Statement"), attached herewith, in which are incorporated returns from branches in Singapore, Doha, Qatar and Dubai, UAE.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS - 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations and Regulation 52(4) as per SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



B S R & Co. is partnership firm with
Registration No. 8A61223 converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2012

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Godrej Properties Limited under Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

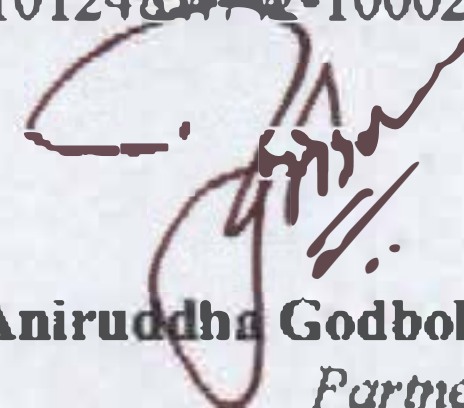
Godrej Properties Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 52(4) as per SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248WAV-100022



Aniruddha Godbole
Partner

Membership No: 105149

UDIN: 20105149AAAFF7304

Mumbai
5 August 2020

GODREJ PROPERTIES LIMITED

CIN : L74120MH1986PLC035308

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

www.godrejproperties.com

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2020

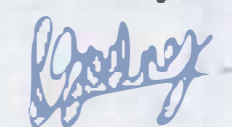
		(INR In Crores)		
Sr. No	Particulars	Quarter Ended		Year Ended
		30.06.2020	31.03.2020	31.03.2019
		Unaudited	Audited (Refer Note 5)	Unaudited Audited
1	Income			
	Revenue from Operations	52.27	780.83	610.06
	Other Income	153.88	154.88	100.87
	Total Income	205.93	935.69	710.93
2	Expenses			
	Cost of Materials Consumed	161.23	302.85	164.21
	Changes in inventories of finished goods and construction work-in-progress	(141.85)	153.79	205.20
	Employee Benefits Expense	26.32	76.22	22.83
	Finance Costs	63.08	82.53	69.39
	Depreciation and Amortisation Expense	3.68	4.50	3.80
	Other Expenses	70.86	186.41	62.71
	Total Expenses	163.09	786.39	514.24
3	Profit before Tax	22.84	189.30	196.69
4	Tax expense charge			
	Current Tax	0.42	7.50	12.41
	Deferred Tax	16.03	65.82	54.28
5	Profit after Tax for the period/ year	6.39	95.59	130.00
6	Other Comprehensive Income for the period/ year			
	Items that will not be subsequently reclassified to profit or loss			
	Remeasurements of the defined benefit plan	(0.28)	(0.87)	(0.12)
	Tax on Above	0.09	0.23	0.04
7	Total Comprehensive Income for the period/ year	6.22	95.15	129.92
8	Paid-up Equity Share Capital	128.04	128.01	128.01
	Face Value – INR 5/- per share			
9	Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve			4,808.77
10	Debenture Redemption Reserve			100.00
11	Earning Per Equity Share (EPS) (Amount in INR)			
	Basic EPS (* not annualized)	0.25*	3.78*	8.66*
	Diluted EPS (* not annualized)	0.25*	1.79*	5.65*
12	Debt Equity Ratio (Refer Note 4)	0.37	0.20	0.21
13	Debt Service Coverage Ratio (DSCR) (Refer Note 4)	0.14	0.43	2.58
14	Interest Service Coverage Ratio (ISCR) (Refer Note 4)	1.22	3.70	3.58



Notes:

- 1 The above unaudited standalone financial results which are published in accordance with Regulation 33 and 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 05, 2020. The above results have been subjected to "limited review" by the statutory auditors of the Company. The unaudited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2 As the Company's business activity falls within a single business segment viz. 'Development of Real Estate Property', the unaudited standalone financial results are reflective of the information required by Ind AS 108 "Operating Segments".
- 3 During the quarter ended June 30, 2020, the Company has allotted 36,829 equity shares upon exercise of stock grants under the Employee Stock Grant Scheme.
- 4 Formula used for Calculation of Debt-Equity Ratio, DSCR and SCR:
 Debt-Equity Ratio= (Borrowings-Cash and Bank Balances-Fixed Deposits-Liquid Investments)/ Equity
 DSCR=EBIT/(Finance Cost (excludes interest accounted on customer advance as per EIR Principle)+Principal Payment due to Long Term Borrowing repayable within one year)
 ISCR=EBIT/Finance Cost (excludes interest accounted on customer advance as per EIR Principle)
 EBIT= Profit before tax + Finance cost + Finance cost included in Cost of Sales
- 5 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year ended March 31, 2020.
- 6 The statutory auditors of Godrej Properties Limited have expressed an unqualified opinion on the unaudited standalone financial results for the quarter ended June 30, 2020.

By Order of the Board
For Godrej Properties Limited



Pooja Godrej
Executive Chairman

Place: Mumbai
Date: August 05, 2020



B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound
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India

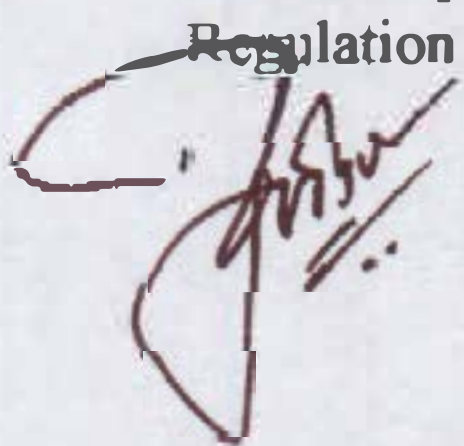
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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Godrej Properties Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Godrej Properties Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Godrej Properties Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint ventures for the quarter ended 30 June 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



B S R & Co. (a partnership firm with
Registration No. BA912231 converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AA8-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Godrej Properties Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Godrej Properties Limited

4. The Statement includes the results of the following entities:

Company Name	Relationship
Godrej Projects Development Limited	Wholly Owned Subsidiary
Godrej Garden City Properties Private Limited	Wholly Owned Subsidiary
Godrej Hillside Properties Private Limited	Wholly Owned Subsidiary
Godrej Home Developers Private Limited	Wholly Owned Subsidiary
Godrej Prakriti Facilities Private Limited	Wholly Owned Subsidiary
Prakritiplaza Facilities Management Private Limited	Wholly Owned Subsidiary
Godrej Highrises Properties Private Limited	Wholly Owned Subsidiary
Godrej Genesis Facilities Management Private Limited	Wholly Owned Subsidiary
Citystar InfraProjects Limited	Wholly Owned Subsidiary
Godrej Highrises Realty LLP	Wholly Owned Subsidiary
Godrej Residency Private Limited	Wholly Owned Subsidiary
Godrej Skyview LLP	Wholly Owned Subsidiary
Godrej Green Properties LLP	Wholly Owned Subsidiary
Godrej Projects (Soma) LLP	Wholly Owned Subsidiary
Godrej Projects North LLP	Wholly Owned Subsidiary
Godrej Athenmark LLP	Wholly Owned Subsidiary
Godrej Properties Worldwide Inc., USA	Wholly Owned Subsidiary
Godrej Project Developers & Properties LLP	Wholly Owned Subsidiary
Godrej Landmark Redevelopers Private Limited	Wholly Owned Subsidiary
Godrej City Facilities Management LLP	Wholly Owned Subsidiary
Embellish Houses LLP (upto 10 May 2020)	Wholly Owned Subsidiary
Godrej Florentine LLP	Wholly Owned Subsidiary
Godrej Olympia LLP	Wholly Owned Subsidiary
Ashank Realty Management LLP	Wholly Owned Subsidiary
Ashank Facility Management LLP	Wholly Owned Subsidiary
Wonder Space Properties Private Limited	Wholly Owned Subsidiary
Ceezar Lifespaces Private Limited	Wholly Owned Subsidiary
Godrej Green Woods Private Limited (w.e.f. 26 May 2020)	Wholly Owned Subsidiary
Embellish Houses LLP (w.e.f. 11 May 2020)	Joint Venture
Godrej Odyssey LLP	Joint Venture
Godrej Realty Private Limited	Joint Venture
Godrej Property Developers LLP	Joint Venture
Mosaic Landmarks LLP	Joint Venture
Godrej Redevelopers (Mumbai) Private Limited	Joint Venture
Dream World Landmarks LLP	Joint Venture
Wonder City Buildcon Private Limited	Joint Venture

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Godrej Properties Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Godrej Properties Limited

Company Name	Relationship
Oxford Realty LLP	Joint Venture
Carva Properties LLP	Joint Venture
M S Ramaiah Ventures LLP	Joint Venture
Oasis Landmarks LLP	Joint Venture
Godrej Macbricks Private Limited (formerly known as Ashank Macbricks Private Limited)	Joint Venture
Suncity Infrastructure (Mumbai) I.LP	Joint Venture
Godrej Skyline Developers Private Limited	Joint Venture
Godrej Highview I.LP	Joint Venture
Godrej Greenview Housing Private Limited	Joint Venture
Godrej Housing Projects LLP	Joint Venture
Godrej Amitis Developers LLP	Joint Venture
Wonder Projects Development Private Limited	Joint Venture
AR Landcraft LLP	Joint Venture
Godrej Real View Developers Private Limited	Joint Venture
Pearlite Real Properties Private Limited	Joint Venture
Bavdhan Realty @ Pune 21 LLP	Joint Venture
Maan Hinje Township Developers LLP	Joint Venture
Manjari Housing Projects LLP	Joint Venture
Godrej SSPDL Green Acres LLP	Joint Venture
Prakhhyat Dwellings LLP	Joint Venture
Roseberry Estate LLP	Joint Venture
Godrej Projects North Star LLP	Joint Venture
Godrej Developers & Properties LLP	Joint Venture
Godrej Irismark LLP	Joint Venture
Godrej Reserve LLP	Joint Venture
Godrej Green Homes Private Limited	Joint Venture
Godrej Home Constructions Private Limited	Joint Venture
Manyata Industrial Parks LLP	Joint Venture
Mahalunge Township Developers LLP	Joint Venture
Godrej Construction Projects LLP	Joint Venture
Munjal Hospitality Private Limited	Joint Venture
Godrej Vestamark LLP	Joint Venture
Yujya Developers Private Limited	Joint Venture
Universal Metro Properties LLP	Joint Venture
Madhuvan Enterprises Private Limited	Joint Venture
Yivrut Developers Private Limited	Joint Venture
Godrej One Premises Management Private Limited	Associate

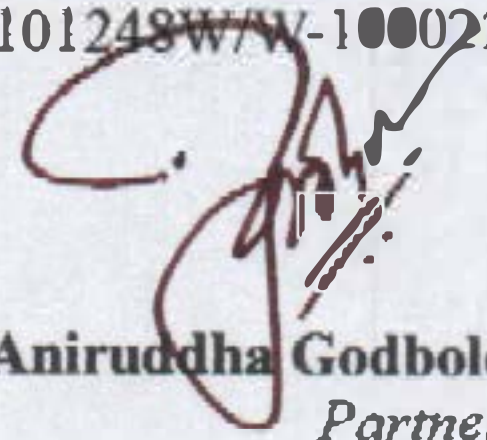
Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Godrej Properties Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Godrej Properties Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figure in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
5 August 2020

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Aniruddha Godbole
Partner

Membership No: 105149
UDIN: 20105149AAAAFG3697

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 Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2020

Sr. No.	Particulars	Quarter Ended			(INR In Crore)
		30.06.2020	31.03.2020	30.06.2019	Year Ended 31.03.2020
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
1	Income				
	Revenue from operations	72.29	1,163.05	635.88	2,441.42
	Other income	123.37	125.12	77.96	473.17
	Total Income	195.66	1,288.17	713.84	2,914.59
2	Expenses				
	Cost of materials consumed	201.32	501.02	766.50	1,489.53
	Changes in inventories of finished goods and construction work-in-progress	(170.51)	279.59	(353.65)	73.77
	Employee benefits expense	34.96	85.80	31.79	184.68
	Finance costs	49.90	57.56	50.23	222.02
	Depreciation and amortisation expense	4.43	5.57	4.72	20.52
	Other expenses	60.06	141.19	88.25	348.01
	Total Expenses	180.16	1,070.73	567.84	2,338.53
3	Profit before share of (loss) / profit of Joint ventures, associate and tax	15.50	217.44	146.00	576.06
4	Share of (loss) / profit of Joint Ventures and Associate (net of tax)	(30.19)	(27.64)	(5.87)	(85.12)
5	(Loss) / Profit before tax for the period / year	(14.69)	189.80	140.13	490.94
6	Tax expense charge / (credit)				
	Current tax	0.52	16.06	12.75	68.52
	Deferred tax	5.02	72.66	37.51	151.79
7	Profit after tax for the period / year	(20.23)	101.08	89.87	270.83
8	Other Comprehensive Income for the period / year				
	Items that will not be subsequently reclassified to profit or loss				
	Remeasurements of the defined benefit plan	(0.26)	(0.68)	(0.12)	(1.05)
	Tax on Above	0.09	0.24	0.04	0.37
	Items that will be subsequently reclassified to profit or loss				
	Exchange differences in translating the financial statements of a foreign operation	(0.00)	0.04	0.08	0.18
9	Total Comprehensive Income for the period / year	(20.40)	100.68	89.87	270.13
10	Profit attributable to:				
	Equity holders of Parent	(20.23)	101.08	89.89	267.21
	Non-Controlling Interests	-	-	(0.02)	3.42
11	Other Comprehensive Income/(Loss) attributable to:				
	Equity holders of Parent	(0.17)	(0.40)	(0.00)	(0.60)
	Non-Controlling Interests	-	-	-	-
12	Total Comprehensive Income/(Loss) attributable to:				
	Equity holders of Parent	(20.40)	100.68	89.89	266.71
	Non-Controlling Interests	-	-	(0.02)	3.42
13	Paid-up Equity Share Capital	126.04	126.01	126.01	126.01
	Face Value – INR 5/- per share				
14	Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve				4,578.47
15	Earning Per Equity Share (EPS) (Amount in INR)				
	Basic EPS (* not annualized)	(0.80)*	4.01*	3.91*	10.84
	Diluted EPS (* not annualized)	(0.80)*	4.01*	3.91*	10.84



Notes:

- 1 The above unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 05, 2020. The above results have been subjected to "limited review" by the statutory auditors of the Company. The unaudited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

- 2 Financial Results of Godrej Properties Limited (Standalone Information):

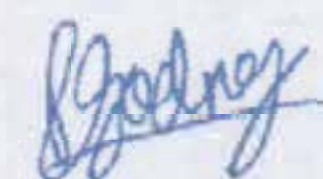
(INR In Crores)

Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
Total Income*	205.93	935.69	710.93	2,287.68
Profit before tax	22.84	169.30	196.69	512.19
Profit after tax for the period / year	6.39	95.58	130.11	312.82

* Includes Revenue from operations and Other Income.

- 3 As the Group's business activity falls within a single business segment viz. 'Development of Real Estate Property', the consolidated financial results are reflective of the information required by Ind AS 108 "Operating Segments".
- 4 During the quarter ended June 30, 2020, the Company has allotted 56,829 equity shares upon exercise of stock grants under the Employee Stock Grant Scheme.
- 5 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the financial year ended March 31, 2020.
- 6 The statutory auditors of Godrej Properties Limited have expressed an unqualified opinion on the unaudited consolidated financial results for the quarter ended June 30, 2020.

By Order of the Board
For Godrej Properties Limited



Pirojaha Godrej
Executive Chairman

Place: Mumbai
Date: August 05, 2020

