

**Godrej Properties Limited**  
**Regd. Office:** Godrej One  
5<sup>th</sup> 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](http://www.godrejproperties.com)

CIN: L74120MH1985PLC035308

July 31, 2024

**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 Code – 974950, 974951, 975090, 975091, 975856, 975857 – Debt Segment  
NSE - GODREJPROP

**Sub: Unaudited standalone and consolidated financial results for the quarter ended June 30, 2024.**

Dear Sir/ Madam,

Please note that the Board of Directors of the Company, at its meeting held on Wednesday, July 31, 2024 has, *inter alia*, considered and approved the unaudited standalone and consolidated financial results for the quarter ended June 30, 2024.

Pursuant to Regulation 30, 33 and 52 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the unaudited standalone and consolidated financial results for the quarter ended June 30, 2024, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors along with the Limited Review Report issued by M/s. B S R & Co. LLP, the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 10:30 a.m. and the results were approved at 11.15 a.m.

Kindly take the aforesaid on record.  
Thank you.

Yours truly,  
**For Godrej Properties Limited**

  
Ashish Karyekar  
Company Secretary

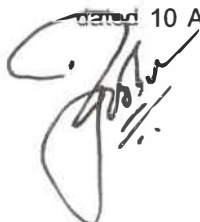
Enclosed as above



**Limited Review Report on unaudited standalone financial results of Godrej Properties Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021**

**To the Board of Directors of Godrej Properties Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Godrej Properties Limited (hereinafter referred to as “the Company”) for the quarter ended 30 June 2024 (“the Statement”) (in which are included interim financial information from branches in Singapore, Qatar and Dubai).
2. This Statement, which is the responsibility of the Company's management and approved by its 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 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement 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.
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 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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any



Registered Office:

B S R & Co. LLP

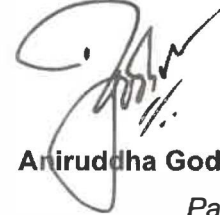
**Limited Review Report (Continued)**  
**Godrej Properties Limited**

material misstatement.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



**Aniruddha Godbole**

*Partner*

Mumbai

31 July 2024

Membership No.: 105149

UDIN:24105149BKEXEB7127

# GODREJ PROPERTIES LIMITED



CIN : L74120MH1985PLC035308

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

## Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (Refer Note 6)	Unaudited	Audited
(INR in Crore)					
<b>1</b>	<b>Income</b>				
	Revenue from Operations	189.47	659.90	309.98	1,330.61
	Other Income (Refer Note 4)	986.77	346.32	257.53	1,195.00
	<b>Total Income</b>	<b>1,176.24</b>	<b>1,006.22</b>	<b>567.51</b>	<b>2,525.61</b>
<b>2</b>	<b>Expenses</b>				
	Cost of Materials Consumed	1,849.01	1,888.19	758.23	3,952.33
	Changes in inventories of finished goods and construction work-in-progress	(1,747.60)	(1,553.26)	(579.77)	(3,307.04)
	Employee Benefits Expense	71.19	77.69	40.57	221.37
	Finance Costs	112.50	121.36	55.47	380.02
	Depreciation and Amortisation Expense	8.26	7.24	5.38	24.34
	Other Expenses	213.45	197.84	129.52	540.34
	<b>Total Expenses</b>	<b>506.81</b>	<b>739.06</b>	<b>409.40</b>	<b>1,811.36</b>
<b>3</b>	<b>Profit before Tax for the period / year</b>	<b>669.43</b>	<b>267.16</b>	<b>158.11</b>	<b>714.25</b>
<b>4</b>	<b>Tax expense</b>				
	Current Tax	26.37	46.09	31.90	118.29
	Deferred Tax	151.74	4.18	4.87	31.61
<b>5</b>	<b>Profit after Tax for the period / year</b>	<b>491.32</b>	<b>216.89</b>	<b>121.34</b>	<b>564.35</b>
<b>6</b>	<b>Other Comprehensive Income / (Loss) for the period/ year</b>				
	<b>Items that will not be subsequently reclassified to profit or loss</b>				
	Remeasurements of the defined benefit plan	(0.37)	(2.44)	0.31	(1.50)
	Tax on Above	0.09	0.62	(0.08)	0.38
<b>7</b>	<b>Total Comprehensive Income for the period / year</b>	<b>491.04</b>	<b>215.07</b>	<b>121.57</b>	<b>563.23</b>
<b>8</b>	<b>Paid-up Equity Share Capital</b>	<b>139.03</b>	<b>139.02</b>	<b>139.01</b>	<b>139.02</b>
	Face Value – INR 5/- per share				
<b>9</b>	<b>Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve</b>				<b>10,373.26</b>
<b>10</b>	<b>Net-Worth</b>	<b>11,004.27</b>	<b>10,512.28</b>	<b>10,067.73</b>	<b>10,512.28</b>
<b>11</b>	<b>Earning Per Equity Share (EPS) (Amount in INR)</b>				
	Basic EPS (*not annualized)	17.67*	7.80*	4.46*	20.30
	Diluted EPS (*not annualized)	17.67*	7.80*	4.46*	20.29
<b>12</b>	<b>Key Ratios and Financial Indicators (Refer Note 4)</b>				
	Debt Equity Ratio (Gross)	1.04	0.96	0.75	0.96
	Debt Equity Ratio (Net)	0.70	0.62	0.56	0.62
	Debt Service Coverage Ratio (DSCR)	3.76	1.91	0.20	1.59
	Interest Service Coverage Ratio (ISCR)	3.76	1.91	1.66	1.59
	Current Ratio	1.53	1.61	1.56	1.61
	Long Term Debt to Working Capital	0.29	0.30	-	0.30
	Bad Debts to Account Receivable Ratio	-	0.05	-	0.05
	Current Liability Ratio	0.86	0.85	1.00	0.85
	Total Debts to Total Assets	0.37	0.36	0.36	0.36
	Debtors Turnover (annualized)	3.09	11.30	5.39	5.14
	Inventory Turnover (annualized)	0.04	0.16	0.11	0.08
	Operating Margin (%)	(100.89%)	10.02%	(9.51%)	(3.16%)
	Adjusted EBITDA %	67.64%	40.99%	40.19%	45.65%
	Net Profit Margin (%)	41.77%	21.55%	21.38%	22.35%



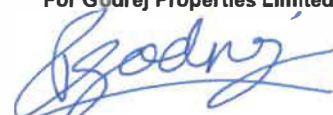
**Notes:**

- 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 July 31, 2024. 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, 2024, the Company granted 22,015 new stock grants to eligible employees, and 15,491 equity shares were allotted upon the exercise of stock grants under the Employee Stock Grant Scheme.
- 4 During the quarter ended June 30, 2024, the Company has sold 5% equity stake held by it in Godrej Green Homes Private Limited ("GGHPL") (one of its joint venture entities), resulting into gain of Rs 46.66 crores which has been included in Other income. The conditions set out in the Share Purchase Agreement, have resulted in loss of joint control by the Company in the said joint venture entity. Consequently, upon relinquishment of joint-control, Company's remaining investments have been fair valued as per IND AS 109 and resultant gain has been recorded under the head other income.
- 5 Formula used for calculation of Ratios and Financial Indicators are as below :  
 Debt-Equity Ratio (Gross) = Total Debt (Current Borrowing + Non-current Borrowing) / Shareholder's Equity (Total Equity)  
 Debt-Equity Ratio (Net) = Total Debt (Current Borrowing + Non-current Borrowing) - Cash and Bank Balances - Fixed Deposits(excluding Fixed Deposit in escrow) - Liquid Investments) / Shareholder's Equity (Total Equity)  
 DSCR= EBITDA/ (Finance Cost (excludes interest accounted on customer advance as per EIR Principal)+Principal Payment due to Non-Current Borrowing repayable within one year)  
 ISCR= EBITDA/ Finance Cost (excludes interest accounted on customer advance as per EIR Principal)  
 EBITDA= Profit/(loss) before tax + Finance cost + Finance cost included in Cost of Sales + Depreciation and amortisation expense  
 Current Ratio = Current Assets / Current Liabilities  
 Long Term Debt to Working Capital = Non-Current Borrowing / (Current Assets - Current Liabilities)  
 Bad Debts to Account Receivable Ratio= Bad Debts /Average Trade Receivables  
 Current Liability Ratio = Current Liabilities / Total Liabilities  
 Total Debts to Total Assets = (Current Borrowing + Non-current Borrowing) / Total Assets  
 Debtors Turnover = Revenue from Operations/ Average Trade Receivables  
 Inventory Turnover = (Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress) / Average Inventories  
 Operating Margin (%) = (Earning before interest, taxes, depreciation, amortisation expenses, interest included in cost of sales and other income) / Revenue from operations  
 Adjusted EBITDA (%) = (Earning before interest, taxes, depreciation, amortisation expenses, interest included in cost of sales) / Total Income  
 Net Profit Margin (%) = Profit/(loss) for the period / year / Total Income
- 6 The figures for the quarter ended March 31, 2024 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 year.
- 7 The statutory auditors of Godrej Properties Limited have expressed an unmodified opinion on the unaudited standalone financial results for the quarter ended June 30, 2024.



Place: Mumbai  
Date: July 31, 2024

By Order of the Board  
For Godrej Properties Limited



Pirojsha Godrej  
Executive Chairperson

**Limited Review Report on unaudited consolidated financial results of Godrej Properties Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021**

**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 (hereinafter referred to as “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 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Name of the entity	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 Skyview LLP	Wholly owned subsidiary
Godrej Green Properties LLP	Wholly owned subsidiary
Godrej Projects (Soma) LLP	Wholly owned subsidiary
Godrej Athenmark LLP	Wholly owned subsidiary
Godrej Project Developers & Properties LLP	Wholly owned subsidiary
Godrej City Facilities Management LLP	Wholly owned subsidiary
Godrej Florentine LLP	Wholly owned subsidiary
Godrej Olympia LLP	Wholly owned subsidiary
Ashank Projects Development LLP (formerly known as Ashank Realty Management LLP)	Wholly owned subsidiary
Godrej Green Woods Private Limited	Wholly owned subsidiary
Godrej Precast Construction Private Limited	Wholly owned subsidiary
Godrej Realty Private Limited	Wholly owned subsidiary
Godrej Buildwell Projects LLP	Wholly owned subsidiary
Godrej Living Private Limited	Wholly owned subsidiary
Ashank Land & Building Private Limited	Wholly owned subsidiary
Ashank Facility Management LLP	Wholly owned subsidiary
Godrej Vestamark LLP	Wholly owned subsidiary
Godrej Real Estate Distribution Company Private Limited	Wholly owned subsidiary
Wonder City Buildcon Limited	Wholly owned subsidiary
Godrej Township Development Limited (formerly known as Godrej Home Constructions Limited)	Wholly owned subsidiary
Maan-Hinje Township Developers Private Limited (formerly known as Maan-Hinje Township Developers LLP)	Subsidiary
Oasis Landmark LLP	Subsidiary
Godrej Residency Private Limited	Subsidiary
Godrej Reserve LLP	Subsidiary
Godrej Skyline Developers Limited (formerly known as Godrej Skyline Developers Private Limited)	Subsidiary
Dream World Landmarks LLP	Subsidiary
Caroa Properties LLP	Subsidiary
Godrej Property Developers LLP	Subsidiary
Oxford Realty LLP	Joint Venture
Embellish Houses LLP	Joint Venture
M S Ramaiah Ventures LLP	Joint Venture
Godrej Macbricks Private Limited	Joint Venture
Suncity Infrastructure (Mumbai) LLP	Joint Venture

Yerwada Developers Private Limited	Joint Venture
Godrej Highview LLP	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
Godrej Odyssey 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 Project North Star LLP	Joint Venture
Godrej Developers & Properties LLP	Joint Venture
Godrej Irismark LLP	Joint Venture
Godrej Green Homes Private Limited	Joint Venture (upto 4 June 2024)
Manyata Industrial Parks LLP	Joint Venture
Mahalunge Township Developers LLP	Joint Venture
Munjaj Hospitality Private Limited	Joint Venture
Godrej Redevelopers (Mumbai) Private Limited	Joint Venture
Universal Metro Properties LLP	Joint Venture
Madhuvan Enterprises Private Limited	Joint Venture
Vivrut Developers Private Limited	Joint Venture
Vagishwari Land Developers Private Limited	Joint Venture
Godrej Projects North LLP	Joint Venture
Mosaic Landmarks LLP	Joint Venture
Godrej One Premises Management Private Limited	Associate

- Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement 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.
- 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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Limited Review Report (Continued)**

**Godrej Properties Limited**

7. The Statement also includes the Group's share of net loss after tax of Rs 3.57 crores and total comprehensive loss of Rs 3.57 crores, for the quarter ended 30 June 2024, as considered in the Statement, in respect of three (3) joint ventures, based on its interim financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



**Aniruddha Godbole**

*Partner*

Mumbai

31 July 2024

Membership No.: 105149

UDIN:24105149BKEXEC7659

# 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, 2024

(INR in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	Revenue from operations	739.00	1,426.09	936.09	3,035.62
	Other income ( Refer note 4 )	960.48	488.73	329.89	1,298.60
	<b>Total Income</b>	<b>1,699.48</b>	<b>1,914.82</b>	<b>1,265.98</b>	<b>4,334.22</b>
<b>2</b>	<b>Expenses</b>				
	Cost of materials consumed	2,578.46	2,711.63	1,119.19	6,787.01
	Purchases of stock-in-trade ( Refer note 8 )	13.21	48.46	2.12	178.05
	Changes in inventories of finished goods, stock-in-trade and construction work-in-progress	(2,096.99)	(1,899.84)	(440.41)	(5,157.03)
	Employee benefits expense	98.73	118.85	59.23	331.32
	Finance costs	40.75	31.46	29.67	152.11
	Depreciation and amortisation expense	16.64	16.08	6.93	44.56
	Other expenses	270.65	324.24	345.16	1,025.95
	<b>Total Expenses</b>	<b>921.45</b>	<b>1,350.88</b>	<b>1,121.89</b>	<b>3,361.97</b>
<b>3</b>	<b>Profit before share of Profit of Joint ventures, associate and tax</b>	<b>778.03</b>	<b>563.94</b>	<b>144.09</b>	<b>972.25</b>
<b>4</b>	<b>Share of (loss) / Profit of Joint Ventures and Associate (net of tax)</b>	<b>(61.80)</b>	<b>37.05</b>	<b>48.83</b>	<b>27.74</b>
<b>5</b>	<b>Profit before tax for the period / year</b>	<b>716.23</b>	<b>600.99</b>	<b>192.92</b>	<b>999.99</b>
<b>6</b>	<b>Tax expense</b>				
	Current tax	30.32	68.88	65.76	187.01
	Deferred tax	167.11	54.10	(6.53)	65.92
<b>7</b>	<b>Profit after tax for the period / year</b>	<b>518.80</b>	<b>478.01</b>	<b>133.69</b>	<b>747.06</b>
<b>8</b>	<b>Other Comprehensive Income for the period / year</b>				
	<b>Items that will not be subsequently reclassified to profit or loss</b>				
	Remeasurements of the defined benefit plan	(0.37)	(2.83)	0.30	(1.92)
	Tax on Above	0.10	0.68	(0.08)	0.45
	<b>Items that will be subsequently reclassified to profit or loss</b>				
	Exchange differences in translating the financial statements of a foreign operation	-	0.00	0.15	0.17
<b>9</b>	<b>Total Comprehensive Income for the period/ year</b>	<b>518.53</b>	<b>475.86</b>	<b>134.06</b>	<b>745.76</b>
<b>10</b>	<b>Profit / (loss) attributable to:</b>				
	Equity holders of Parent	520.05	471.26	124.94	725.27
	Non-Controlling Interests	(1.25)	6.75	8.75	21.79
<b>11</b>	<b>Other Comprehensive Income attributable to:</b>				
	Equity holders of Parent	(0.27)	(2.13)	0.37	(1.28)
	Non-Controlling Interests	0.00	(0.02)	-	(0.02)
<b>12</b>	<b>Total Comprehensive Income attributable to:</b>				
	Equity holders of Parent	519.78	469.13	125.31	723.99
	Non-Controlling Interests	(1.25)	6.73	8.75	21.77
<b>13</b>	<b>Paid-up Equity Share Capital</b>	<b>139.03</b>	<b>139.02</b>	<b>139.01</b>	<b>139.02</b>
	Face Value – INR 5/- per share				
<b>14</b>	<b>Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve</b>				<b>9,853.49</b>
<b>15</b>	<b>Net-Worth</b>	<b>10,513.23</b>	<b>9,992.51</b>	<b>9,389.40</b>	<b>9,992.51</b>
<b>16</b>	<b>Earning Per Equity Share (EPS) (Amount in INR)</b>				
	Basic EPS (* not annualized)	18.70*	16.95*	4.59*	26.09
	Diluted EPS (* not annualized)	18.70*	16.95*	4.59*	26.08
<b>17</b>	<b>Key Ratios and Financial Indicators (Refer Note 6)</b>				
	Debt Equity Ratio (Gross)	1.15	1.07	0.81	1.07
	Debt Equity Ratio (Net)	0.71	0.62	0.56	0.62
	Debt Service Coverage Ratio (DSCR)	3.23	2.72	0.27	1.53
	Interest Service Coverage Ratio (ISCR)	3.23	2.72	2.07	1.53
	Current Ratio	1.38	1.43	1.43	1.43
	Long Term Debt to Working Capital	0.28	0.27	-	0.27
	Bad Debts to Account Receivable Ratio	-	0.04	-	0.03
	Current Liability Ratio	0.90	0.89	1.00	0.89
	Total Debts to Total Assets	0.31	0.30	0.31	0.30
	Debtors Turnover (annualized)	7.94	16.33	8.34	6.79
	Inventory Turnover (annualized)	0.08	0.16	0.20	0.10
	Operating Margin (%)	(6.36%)	13.38%	(6.64%)	1.72%
	Adjusted EBITDA (%)	52.01%	36.71%	24.08%	31.61%
	Net Profit Margin (%)	31.68%	24.49%	10.17%	17.13%

INR 0.00 represents amount less than INR 50,000



**Notes:**

1 The above unaudited consolidated 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 July 31, 2024. The above unaudited consolidated financial results have been subjected to limited review by the statutory auditors. 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 Crore)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total Income*	1,176.24	1,006.22	567.51	2,525.61
Profit before tax for the period / year	669.43	267.16	158.11	714.25
Profit after tax for the period / year	491.32	216.89	121.34	564.35

\* Includes Revenue from operations and Other Income.

3 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter ended June 30, 2024:

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		Unaudited	Audited (Refer Note 7)	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
a	Real Estate	715.95	1,402.42	936.09	2,994.96
b	Hospitality	23.05	23.67	-	40.66
	<b>Total Segment Revenue</b>	<b>739.00</b>	<b>1,426.09</b>	<b>936.09</b>	<b>3,035.62</b>
	<b>Net Income from Operations</b>	<b>739.00</b>	<b>1,426.09</b>	<b>936.09</b>	<b>3,035.62</b>
<b>2</b>	<b>Segment Results (Profit before tax)</b>				
a	Real Estate	713.40	596.42	193.26	999.48
b	Hospitality	2.83	4.57	(0.34)	0.51
	<b>Total Segment Results</b>	<b>716.23</b>	<b>600.99</b>	<b>192.92</b>	<b>999.99</b>
<b>3</b>	<b>Segment Assets</b>				
a	Real Estate	38,062.90	34,984.14	23,974.50	34,984.14
b	Hospitality	753.76	750.72	624.40	750.72
	<b>Total Assets</b>	<b>38,816.66</b>	<b>35,734.86</b>	<b>24,598.90</b>	<b>35,734.86</b>
<b>4</b>	<b>Segment Liabilities</b>				
a	Real Estate	27,280.68	24,680.49	14,580.83	24,680.49
b	Hospitality	752.43	752.93	627.46	752.93
	<b>Total Liabilities</b>	<b>28,033.11</b>	<b>25,433.42</b>	<b>15,208.29</b>	<b>25,433.42</b>

4 During the quarter ended June 30, 2024, the Holding Company has sold 5% equity stake held by it in Godrej Green Homes Private Limited ("GGHPL") (one of its joint venture entities), resulting into gain of Rs 46.66 Crores which has been included in Other income. The conditions set out in the Share Purchase Agreement, have resulted in loss of joint control by the Holding Company in the said joint venture entity. Consequently, upon relinquishment of joint-control, the Group's remaining investments have been fair valued as per IND AS 109 and resultant gain has been recorded under the head other income.

5 During the quarter ended June 30, 2024, the Holding Company granted 22,015 new stock grants to eligible employees, and 15,491 equity shares were allotted upon the exercise of stock grants under the Employee Stock Grant Scheme.

6 Formula used for Calculation of Ratio and Financial Indicators are as below:

Debt-Equity Ratio (Gross) = (Current Borrowing + Non-current Borrowing) / Total Equity (excludes non controlling interest)

Debt-Equity Ratio (Net) = (Current Borrowing + Non-current Borrowing - Cash and Bank Balances - Fixed Deposits - Liquid Investments) / Total Equity (excludes non controlling interest)

DSCR= EBITDA/ Finance Cost (excludes interest accounted on customer advance as per EIR Principal) + Principal Payment due to Non-Current Borrowing repayable within one year)

ISCR= EBITDA/ Finance Cost (excludes interest accounted on customer advance as per EIR Principal)

EBITDA= Profit before tax + Finance cost + Finance cost included in Cost of Sales + Depreciation and amortization expense

Current Ratio = Current Assets / Current Liabilities

Long Term Debt to Working Capital = Non-Current Borrowing / (Current Assets - Current Liabilities)

Bad Debts to Account Receivable Ratio= Bad Debts / Average Trade Receivables

Current Liability Ratio = Current Liabilities / Total Liabilities

Total Debts to Total Assets = (Current Borrowing + Non-current Borrowing) / Total Assets

Debtors Turnover = Revenue from Operations / Average Trade Receivables

Inventory Turnover = (Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress) / Average Inventory

Operating Margin (%) = (Earning before share of profit/(loss) in joint ventures (net of tax), interest, taxes, depreciation, amortisation expenses, interest included in cost of sales and other income) / Revenue from Operations

Adjusted EBITDA (%) = (Earning before interest, taxes, depreciation, amortisation expenses and interest included in cost of sales) / (Total Income + Share of profit/(loss) of Joint Ventures and Associate (net of tax))

Net Profit Margin (%) = Profit for the period/year / (Total Income + Share of profit/(loss) of Joint Ventures and Associate (net of tax))

7 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the respective financial year.

8 During the quarter ended March 31 2024, with a view to refining the presentation of the cost of material consumed, the group had split the cost of raw material consumed and stock-in-trade. In order to enhance inter-period comparability of information, the group has reclassified the comparative information for the quarter ended June 30 2023.

9 The statutory auditors of Godrej Properties Limited have expressed an unmodified opinion on the unaudited consolidated financial results for the quarter ended June 30, 2024.

Place: Mumbai  
Date: July 31, 2024



By Order of the Board  
For Godrej Properties Limited

*Pooja Godrej*  
Pooja Godrej  
Executive Chairperson