

November 3, 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

Unaudited Financial Results for the quarter /half year ended September 30, 2017

Dear Sir/Madam,

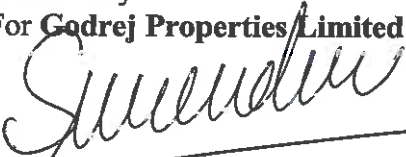
Please note that the Board of Directors of the Company, at its meeting held on November 3, 2017, considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter/half year ended September 30, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed the Unaudited Financial Results for the quarter/half year ended September 30, 2017 duly approved by Board of Directors and the Limited Review Reports thereon issued by the Statutory Auditors of the Company, BSR & Co LLP. The meeting of Board of Directors of the company commenced at 12.15 p.m. and the results were approved at 12.30 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
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Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Godrej Properties Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Godrej Properties Limited ('the Company') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 and Circular No. CIR/IMD/DF1/69/2016 dated 10 August 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 3 November 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circulars dated 5 July 2016 and 10 August 2016 and including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

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

The comparative standalone financial results of the Company for the quarter and six months ended 30 September 2016 and for the year ended 31 March 2017, prepared in accordance with Ind AS included in this Statement had been reviewed/audited by the predecessor auditors who had expressed an unmodified opinion as per their reports dated 9 November 2016 and 4 May 2017 respectively. Additionally, the report of the predecessor auditors dated 2 August 2017 on the standalone financial results for the quarter ended 30 June 2017, which has been included in this Statement, expressed an unmodified opinion and which has been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement. 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

Membership No: 105149

Mumbai
3 November 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 Standalone Unaudited Results for the Quarter and Half Year Ended September 30, 2017

(INR In Crore)							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	83.34	91.63	83.71	174.97	200.70	457.14
	Other Income	74.65	135.64	61.27	210.29	123.15	248.14
	Total Income	157.99	227.27	144.98	385.26	323.85	705.28
2	Expenses						
	Cost of Sales	30.02	52.99	59.41	83.01	105.29	246.27
	Employee Benefits Expense	12.08	11.30	10.63	23.38	23.58	46.25
	Finance Cost	52.78	43.90	46.52	96.68	89.87	177.17
	Depreciation	3.38	3.17	3.11	6.55	6.16	13.03
	Other Expenses	35.38	33.29	24.92	68.67	49.60	108.87
	Total Expenses	133.64	144.65	144.59	278.29	274.50	591.59
3	Profit/(loss) before tax	24.35	82.62	0.39	106.97	49.35	113.69
4	Tax Expense	11.74	27.20	(5.95)	38.94	4.13	(10.56)
5	Profit/(Loss) after tax	12.61	55.42	6.33	68.03	45.22	124.25
6	Other Comprehensive Income						
	Items that will not be subsequently reclassified to profit or loss						
	Remeasurements of the defined benefit plan	(0.12)	(0.12)	(0.24)	(0.23)	(0.48)	(0.47)
	Tax on Above	0.04	0.04	0.08	0.08	0.17	0.16
7	Total Comprehensive Income for the period	12.53	55.34	6.18	67.88	44.91	123.94
8	Paid-up Equity Share Capital	108.24	108.19	108.18	108.24	108.18	108.18
	Face Value – INR 5/- per share						
9	Reserves Excluding Revaluation Reserves and Debenture Redemption Reserve						1,836.24
10	Debenture Redemption Reserve						
11	Earning Per Equity Share (EPS) (Amount in INR)						
	Basic EPS (* not annualized)	0.58*	2.56*	0.44*	3.14*	2.57*	5.77
	Diluted EPS (* not annualized)	0.58*	2.56*	0.44*	3.14*	2.57*	5.74
12	Debt Equity Ratio				1.70		
13	Debt Service Coverage Ratio (DSCR)				1.51		
14	Interest Service Coverage Ratio (ISCR)				1.51		



Unaudited Standalone Statement of Assets & Liabilities as on September 30, 2017

Sr. No.	Particulars	(INR in Crore)	
		As at	As at
		30.09.2017	31.03.2017
		Unaudited	Audited
A	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	77.96	76.69
b	Capital Work-In-Progress	0.18	0.01
c	Intangible assets	25.66	27.00
d	Intangible Assets under Development	0.03	0.02
e	Financial Assets		
	Investments in Subsidiaries, Joint Ventures and Associate	623.23	618.75
	Other Investments	247.08	211.49
	Loans	81.99	76.42
	Other Non-Current Financial Assets	1.06	1.90
f	Deferred Tax Assets (Net)	67.22	87.36
g	Income Tax Assets (Net)	102.61	103.12
h	Other Non-Current Non Financial Assets	15.28	15.28
	Total Non-Current Assets	1,242.30	1,218.04
2	Current assets		
a	Inventories	1,524.92	1,507.95
b	Financial Assets		
	Investments	488.59	285.21
	Trade Receivables	154.18	103.98
	Cash and Cash Equivalents	37.09	51.54
	Bank Balances Other than Above	9.56	19.59
	Loans	2,614.43	2,444.89
	Other Current Financial Assets	323.19	471.70
c	Other Current Non-Financial Assets	83.32	90.45
	Total Current Assets	5,235.28	4,975.31
	Total Assets	6,477.58	6,193.35
B	EQUITY AND LIABILITIES		
1	EQUITY		
a	Equity Share Capital	108.24	108.18
b	Other Equity	1,905.98	1,836.24
	Total Equity	2,014.22	1,944.42
2	LIABILITIES		
2.1	Non Current Liabilities		
a	Financial Liabilities		
	Borrowings	500.64	-
	Trade Payables	-	0.52
	Provisions	7.11	6.46
	Total Non-Current Liabilities	507.75	6.98
2.2	Current Liabilities		
a	Financial Liabilities		
	Borrowings	3,458.51	3,690.08
	Trade Payables	60.14	77.33
	Other Current Financial Liabilities	140.59	189.51
b	Other Current Non-Financial Liabilities	293.28	278.83
c	Provisions	1.05	0.34
d	Current Tax Liabilities (Net)	2.04	5.86
	Total Current Liabilities	3,955.61	4,241.95
	Total Liabilities	4,463.36	4,248.93
	Total Equity and Liabilities	6,477.58	6,193.35

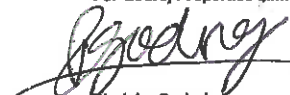


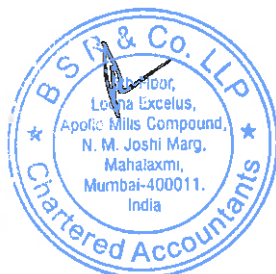
Notes:

- 1 The above financial results which are published in accordance with Regulation 33 and 52 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 November 03, 2017. These results have been subjected to 'limited review' by the statutory auditors of the Company. 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 Company has only one operating segment, hence disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- 3 During the quarter, 7,131 stock grants have vested and exercised under the Employee Stock Grant Scheme, 2011.
- 4 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 the Company. The scheme was given effect to in the Financial Statements of the Company for the year ended March 31, 2017. In accordance with the requirements of Para 9(III) of Appendix C of Ind AS 103, the financial results of the Company 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 combination. In view of the same, the previously published figures for the quarter and half year ended September 2016 have also been restated.
- 5 During the quarter ended September 30, 2017, the Company has issued unsecured redeemable non- convertible debentures ("NCD") aggregating to INR 500 crores. These NCDs have been listed on BSE Limited.
- 6 Formula used for Calculation of Debt-Equity Ratio, DSCR and ISCR:
Debt-Equity Ratio= (Borrowings-Cash and Bank Balances -Fixed Deposits-Liquid Investments)/ Equity
DSCR=EBIT/(Finance Cost+Principal Payment due to Long Term Borrowing)
ISCR=EBIT/Finance Cost
EBIT= Profit before tax + Finance cost + Finance cost Included In Cost of Sales
- 7 Previous period figures have been regrouped and reclassified wherever necessary.
- 8 The statutory auditors of Godrej Properties Limited have expressed an unqualified opinion on the limited review for the quarter and half year ended September 30, 2017.

Place: Mumbai
Date: November 03, 2017

By Order of the Board
For Godrej Properties Limited


Pooja Godrej
Executive Chairman



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
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Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Godrej Properties Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Godrej Properties Limited ('hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its joint ventures and an associate, as listed in Annexure I, for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 and Circular No. CIR/IMD/DF1/69/2016 dated 10 August 2016. This Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors in their meeting held on 3 November 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circulars dated 5 July 2016 and 10 August 2016 and including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial results of one subsidiary incorporated outside India, included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs Nil as at 30 September 2017, net assets of Rs Nil as at 30 September 2017 and total revenues of Rs 2.28 crores for the period from 1 April 2017 to 21 June 2017 and total comprehensive income (comprising of profit and other comprehensive income) of Rs 1.52 crores for the period from 1 April 2017 to 21 June 2017, as considered in the unaudited consolidated financial results. These unaudited financial results have been reviewed by another auditor whose report was furnished to us, by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditors. Our conclusion is not modified in respect of this matter.

Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Godrej Properties Limited

The comparative consolidated financial results of the Company for the quarter and six months ended 30 September 2016 and for the year ended 31 March 2017, prepared in accordance with Ind AS included in this Statement had been reviewed/audited by the predecessor auditors who had expressed an unmodified opinion as per their reports dated 9 November 2016 and 4 May 2017 respectively. Additionally, the report of the predecessor auditors dated 2 August 2017 on the consolidated financial results for the quarter ended 30 June 2017, which has been included in this Statement, expressed an unmodified opinion and which has been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement. 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

Membership No: 105149

Mumbai
3 November 2017

Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Godrej Properties Limited

Annexure I

List of entities consolidated as at 30 September 2017:

Name of the Entity	Relationship
Godrej Real Estate Private Limited	Wholly Owned Subsidiary
Godrej Project Development Private Limited	Wholly Owned Subsidiary
Godrej Buildcon Private Limited	Wholly Owned Subsidiary
Godrej Garden City Properties Private Limited	Wholly Owned Subsidiary
Godrej Vikhroli Properties India Limited	Wholly Owned Subsidiary
Godrej Green Homes Limited	Wholly Owned Subsidiary
Godrej Home Developers Private Limited	Wholly Owned Subsidiary
Godrej Hillside Properties Private Limited	Wholly Owned Subsidiary
Godrej Land Developers LLP	Wholly Owned Subsidiary
Godrej Developers & Properties LLP	Wholly Owned Subsidiary
Godrej Highrises Realty LLP	Wholly Owned Subsidiary
Godrej Prakriti Facilities Private Limited	Wholly Owned Subsidiary
Godrej Project Developers & Properties LLP	Wholly Owned Subsidiary
Godrej Highrises Properties Private Limited	Wholly Owned Subsidiary
Godrej Genesis Facilities Management Private Limited	Wholly Owned Subsidiary
Prakritiplaza facilities management Private Limited	Wholly Owned Subsidiary
Citystar InfraProjects Limited	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 (Pune) LLP	Wholly Owned Subsidiary
Godrej Projects (Soma) LLP	Wholly Owned Subsidiary
Godrej Projects (Bluejay) LLP	Wholly Owned Subsidiary
Godrej Athenmark LLP	Wholly Owned Subsidiary
Godrej Vestamark LLP	Wholly Owned Subsidiary
Godrej Irismark LLP	Wholly Owned Subsidiary
Godrej Avamark LLP	Wholly Owned Subsidiary
Godrej Investment Advisors Private Limited	Wholly Owned Subsidiary
Godrej Fund Management Pte. Ltd. (upto 21 June 2017)	Step down Subsidiary
Godrej Realty Private Limited	Joint Venture
Godrej Property Developers LLP	Joint Venture

Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Godrej Properties Limited

Annexure I (Continued)

Name of the Entity	Relationship
Mosaic Landmarks LLP	Joint Venture
Godrej Landmark Redevelopers Private Limited	Joint Venture
Godrej Redevelopers (Mumbai) Private Limited	Joint Venture
Dream World Landmarks LLP	Joint Venture
Wonder Space Properties Private Limited	Joint Venture
Wonder City Buildcon Private Limited	Joint Venture
Oxford Realty LLP	Joint Venture
Godrej SSPDL Green Acres LLP	Joint Venture
Caroa Properties LLP	Joint Venture
M S Ramaiah Ventures LLP	Joint Venture
Oasis Landmarks LLP	Joint Venture
Godrej Construction Projects LLP	Joint Venture
Godrej Housing Projects LLP	Joint Venture
Amitis Developers LLP	Joint Venture
Godrej Home Constructions Private Limited	Joint Venture
Godrej Greenview Housing Private Limited	Joint Venture
Wonder Projects Development Private Limited	Joint Venture
A R Landcraft LLP	Joint Venture
Prakhhyat Dwellings LLP	Joint Venture
Pearlite Real Properties Private Limited	Joint Venture
Godrej Real View Developers Private Limited	Joint Venture
Bavdhan Realty @ Pune 21 LLP	Joint Venture
Godrej Skyline Developers Private Limited	Joint Venture
Godrej Highview LLP	Joint Venture
Godrej Projects (Century) LLP	Joint Venture
Godrej One Premises Management Private Limited	Associate

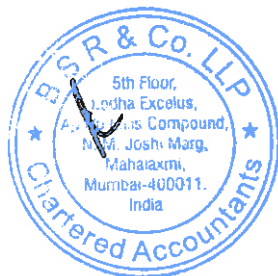
GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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

Statement of Consolidated Unaudited Results for the Quarter and Half Year Ended September 30, 2017

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	492.32	248.65	329.56	740.97	633.39	1,582.93
	Other Income	43.76	96.38	29.48	140.14	58.46	125.42
	Total Income	536.08	345.03	359.04	881.11	691.85	1,708.35
2	Expenses						
	Cost of Sales	341.88	178.56	245.27	520.44	450.53	1,080.90
	Employee Benefits Expense	12.51	11.70	11.08	24.22	24.08	47.53
	Finance Cost	40.22	31.50	27.44	71.73	41.19	101.53
	Depreciation	4.04	3.57	3.44	7.61	6.82	14.50
	Other Expenses	62.78	76.68	49.66	139.46	95.48	204.10
	Total Expenses	461.43	302.01	336.89	763.46	618.10	1,448.56
3	Profit before share of profit / (loss) in Joint ventures and tax	74.65	43.02	22.15	117.65	73.75	259.79
4	Share of Profit / (Loss) of Joint Ventures (net of tax)	(3.61)	(0.17)	8.95	(3.79)	11.47	24.71
5	Profit before Tax	71.04	42.85	31.10	113.86	85.22	284.50
6	Tax Expense	26.88	19.48	7.62	46.37	18.27	77.70
7	Profit after Tax	44.16	23.37	23.48	67.49	66.95	206.80
8	Other Comprehensive Income						
	Items that will not be subsequently reclassified to profit or loss						
	Remeasurements of the defined benefit plan	(0.12)	(0.12)	(0.24)	(0.23)	(0.48)	(0.48)
	Tax on Above	0.04	0.04	0.08	0.08	0.17	0.16
	Items that will be reclassified to profit or loss						
	Exchange difference in translating the financial statements of foreign operation	-	-	-	-	-	(0.36)
9	Total Comprehensive Income for the period	44.08	23.29	23.32	67.34	66.64	206.12
10	Profit attributable to:						
	Equity holders of Parent	44.16	23.37	23.48	67.49	66.95	206.80
	Non- Controlling Interest	-	-	-	-	-	-
11	Total Comprehensive Income attributable to:						
	Equity holders of Parent	44.08	23.29	23.32	67.34	66.64	206.12
	Non- Controlling Interest	-	-	-	-	-	-
12	Paid-up Equity Share Capital	108.24	108.19	108.18	108.24	108.18	108.18
	Face Value - INR 5/- per share						
13	Reserves Excluding Revaluation Reserves						1,885.54
14	Earning Per Equity Share (EPS) (Amount in INR)						
	Basic EPS (* not annualized)	2.04*	1.08*	1.1*	3.12*	3.12*	9.60
	Diluted EPS (* not annualized)	2.04*	1.08*	1.1*	3.12*	3.11*	9.55



Unaudited Consolidated Statement of Assets & Liabilities as on September 30, 2017

Sr. No.	Particulars	(INR In Crore)	
		As at	As at
		30.09.2017	31.03.2017
		Unaudited	Audited
A	ASSETS		
1	Non Current Assets		
a	Property, Plant and Equipment	68.31	74.79
b	Capital Work-In-Progress	0.18	0.01
c	Investment Property	2.56	-
d	Goodwill	0.04	0.04
e	Other Intangible assets	25.87	27.23
f	Intangible Assets under Development	0.03	0.02
g	Investment In Joint Ventures and Associate	99.81	81.40
h	Financial Assets		
	Investments	394.20	312.35
	Loans	82.00	76.42
	Other Non-Current Financial Assets	1.07	2.00
i	Deferred Tax Assets (Net)	159.44	159.26
j	Income Tax Assets (Net)	120.81	118.89
k	Other Non-Current Non Financial Assets	15.28	15.28
	Total Non-Current Assets	989.80	867.69
2	Current Assets		
a	Inventories	3,292.88	3,966.12
b	Financial Assets		
	Investments	557.74	386.26
	Trade Receivables	319.40	221.82
	Cash and Cash Equivalents	220.13	73.83
	Bank Balances Other than Above	44.54	36.58
	Loans	801.67	728.85
	Other Current Financial Assets	730.03	741.52
c	Other Current Non-Financial Assets	193.23	178.18
	Total Current Assets	6,159.62	6,313.16
	Total Assets	7,149.22	7,180.85
B	EQUITY AND LIABILITIES		
1	EQUITY		
a	Equity Share Capital	108.24	108.18
b	Other Equity	1,964.42	1,895.54
	Total Equity	2,072.66	2,003.72
2	LIABILITIES		
2.1	Non Current Liabilities		
a	Financial Liabilities		
	Borrowings	500.64	474.76
	Trade Payables	-	0.52
b	Deferred Tax Liabilities (Net)	0.69	0.20
c	Provisions	7.20	6.54
	Total Non-Current Liabilities	508.53	482.02
2.2	Current Liabilities		
a	Financial Liabilities		
	Borrowings	3,458.51	3,505.66
	Trade Payables	226.49	467.87
	Other Current Financial Liabilities	195.16	205.16
b	Other Current Non-Financial Liabilities	650.84	500.35
c	Provisions	1.05	0.34
d	Current Tax Liabilities (Net)	35.98	15.74
	Total Current Liabilities	4,568.03	4,689.11
	Total Liabilities	5,076.56	5,177.13
	Total Equity and Liabilities	7,149.22	7,180.85



Notes:

- 1 The above financial results which are published in accordance with Regulation 33 and 52 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 November 03, 2017. These results have been subjected to 'limited review' by the statutory auditors of the Company. 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 Financial Results of Godrej Properties Limited (Standalone Information):

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Total Income*	157.99	227.27	144.98	385.26	323.85	705.28
Profit Before Tax	24.35	82.62	0.39	106.97	49.35	113.69
Profit After Tax	12.61	55.42	6.33	68.03	45.22	124.25

* Includes Sales, Operating Income and Other Income.

- 3 The Company has only one operating segment, hence disclosure under IND AS 108 on "Operating Segments" is not applicable.
- 4 During the quarter, 7,131 stock grants have vested and exercised under the Employee Stock Grant Scheme, 2011.
- 5 During the quarter ended September 30, 2017, the Company has issued unsecured redeemable non-convertible debentures ("NCD") aggregating to INR 500 crores. These NCDs have been listed on BSE Limited.
- 6 Previous period figures have been regrouped and reclassified wherever necessary.
- 7 The statutory auditors of Godrej Properties Limited have expressed an unqualified opinion on the limited review for the quarter and half year ended September 30, 2017.

By Order of the Board
For Godrej Properties Limited


Pooja Godrej
Executive Chairman

Place: Mumbai
Date: November 03, 2017

