

**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

February 04, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**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 - Scrip Code: 533150, Scrip ID - GODREJPROP

BSE - Security Code – 974950, 974951, 975090, 975091, 975856, 975857, 976000 – Debt Segment  
NSE - GODREJPROP

**Sub: Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2024.**

Dear Sir/ Madam,

Please note that the Board of Directors of the Company, at its meeting held on Tuesday, February 04, 2025, has, *inter alia*, approved the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2024.

Pursuant to Regulation 30, 33, 52 and other applicable Regulations 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 and nine months ended December 31, 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 12:00 p.m. and the financial results were approved at 01:00 p.m. Thereafter, the Board Meeting continued for consideration of other Agenda Items.

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 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 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, as amended**

**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 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 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, 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. 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. 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, as amended, including the manner in which it is to be disclosed, or that it



B S R & Co. LLP


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

contains any material misstatement.

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

*Chartered Accountants*

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



**Aniruddha Godbole**

*Partner*

Mumbai

04 February 2025

Membership No.: 105149

UDIN:25105149BMLWXZ5886

**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 Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2024**

Sr. No.	Particulars	(INR in Crore)					
		Quarter Ended			Nine Month Ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income</b>						
	Revenue from operations	184.99	663.47	136.15	1,037.93	670.71	1,330.61
	Other income	400.42	375.16	316.46	1,762.35	848.68	1,195.00
	<b>Total Income</b>	<b>585.41</b>	<b>1,038.63</b>	<b>452.61</b>	<b>2,800.28</b>	<b>1,519.39</b>	<b>2,525.61</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	2,396.01	694.29	882.70	4,939.31	2,064.14	3,952.33
	Changes in inventories of finished goods and construction work-in- progress	(2,297.26)	(269.38)	(852.24)	(4,314.24)	(1,753.78)	(3,307.04)
	Employee benefits expense	69.47	74.11	49.07	214.77	143.68	221.37
	Finance costs	155.41	147.85	118.25	415.76	258.66	380.02
	Depreciation and amortisation expense	8.36	9.34	6.39	25.96	17.10	24.34
	Other expenses	197.51	204.34	110.83	615.30	342.50	540.34
	<b>Total Expenses</b>	<b>529.50</b>	<b>860.55</b>	<b>315.00</b>	<b>1,896.86</b>	<b>1,072.30</b>	<b>1,811.36</b>
<b>3</b>	<b>Profit before tax for the period / year</b>	<b>55.91</b>	<b>178.08</b>	<b>137.61</b>	<b>903.42</b>	<b>447.09</b>	<b>714.25</b>
<b>4</b>	<b>Tax expense charge</b>						
	Current tax	22.09	43.21	10.02	91.67	72.20	118.29
	Deferred tax	(1.03)	(71.43)	24.23	79.28	27.43	31.61
<b>5</b>	<b>Profit after tax for the period / year</b>	<b>34.85</b>	<b>206.30</b>	<b>103.36</b>	<b>732.47</b>	<b>347.46</b>	<b>564.35</b>
<b>6</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)	(0.37)	0.31	(1.12)	0.94	(1.50)
	Tax on Above	0.09	0.09	(0.08)	0.28	(0.24)	0.38
<b>7</b>	<b>Total Comprehensive Income for the period/ year</b>	<b>34.57</b>	<b>206.02</b>	<b>103.59</b>	<b>731.63</b>	<b>348.16</b>	<b>563.23</b>
<b>8</b>	<b>Paid-up Equity Share Capital</b>	<b>150.59</b>	<b>139.03</b>	<b>139.02</b>	<b>150.59</b>	<b>139.02</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>17,168.62</b>	<b>11,211.71</b>	<b>10,296.49</b>	<b>17,168.62</b>	<b>10,296.49</b>	<b>10,512.28</b>
<b>11</b>	<b>Earning Per Equity Share (EPS) (Amount in INR)</b>						
	Basic EPS (* not annualized)	1.22*	7.42*	3.72*	26.11*	12.50*	20.30
	Diluted EPS (* not annualized)	1.22*	7.41*	3.72*	26.11*	12.50*	20.29
<b>12</b>	<b>Key Ratios and Financial Indicators (Refer Note 4)</b>						
	Debt Equity Ratio (Gross)	0.82	1.15	1.02	0.82	1.02	0.96
	Debt Equity Ratio (Net)	0.24	0.70	0.69	0.24	0.69	0.62
	Debt Service Coverage Ratio (DSCR)	0.83	1.39	1.30	1.87	1.46	1.59
	Interest Service Coverage Ratio (ISCR)	0.83	1.39	1.30	1.87	1.46	1.59
	Current Ratio	1.72	1.56	1.69	1.72	1.69	1.61
	Long Term Debt to Working Capital	0.26	0.38	0.31	0.26	0.31	0.30
	Bad Debts to Account Receivable Ratio	0.00	-	-	0.00	-	0.05
	Current Liability Ratio	0.84	0.82	0.82	0.84	0.82	0.85
	Total Debts to Total Assets	0.33	0.38	0.41	0.33	0.41	0.36
	Debtors Turnover (annualized)	3.52	12.12	2.49	5.85	2.94	5.14
	Inventory Turnover (annualized)	0.03	0.15	0.02	0.07	0.05	0.08
	Operating Margin (%)	(94.98%)	(3.50%)	(38.39%)	(37.58%)	(16.12%)	(3.16%)
	Adjusted EBITDA (%)	38.39%	33.89%	58.37%	49.01%	48.74%	45.65%
	Net Profit Margin (%)	5.95%	19.86%	22.84%	26.16%	22.87%	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 February 04, 2025. 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 nine months ended December 31, 2024, the Company has granted 22,015 new stock grants to eligible employees, and 20,638 equity shares were allotted upon the exercise of stock grants under the Employee Stock Grant Scheme.
- 4 Formula used for Calculation of Ratio and Financial Indicators are as below :  
 Debt-Equity Ratio (Gross) = (Current Borrowing + Non-current Borrowing) / Shareholder's Equity (Total Equity)  
 Debt-Equity Ratio (Net) = (Current Borrowing + Non-current Borrowing - Cash and Bank Balances - Fixed Deposits - 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 Inventory  
 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 and interest included in cost of sales) / Total Income  
 Net Profit Margin (%) = Profit/(loss) for the year / Total Income
- 5 During the quarter and nine months ended December 31, 2024, the Company has allotted 2,31,21,387 equity shares of face value of INR 5 each through Qualified Institutions Placement aggregating to INR 6,000 Crore.
- 6 The statutory auditors of Godrej Properties Limited have expressed an unmodified opinion on the unaudited standalone financial results for the quarter and nine months ended December 31, 2024.

Place: Mumbai  
Date: February 04, 2025



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 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 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, as amended**

**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 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 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, as amended.
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, as amended. 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:

<b>Name of the entity</b>	<b>Relationship</b>
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
Praktiplaza Facilities Management Private Limited	Wholly owned subsidiary

BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

## Limited Review Report (Continued)

## Godrej Properties Limited

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 (upto 24 October 2024)
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

## Limited Review Report (Continued)

## Godrej Properties Limited

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
Munjal 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
Mosiac Landmarks LLP	Joint Venture
Godrej One Premises Management Private Limited	Associate

5. 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Limited Review Report (Continued)**

**Godrej Properties Limited**

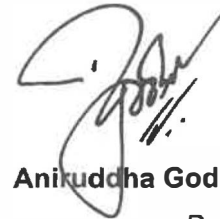
6. The Statement also includes the Group's share of net loss after tax of Rs 0.89 crores and Rs 12.75 crores and total comprehensive loss of Rs. 0.89 crores and Rs 12.75 crores for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement, in respect of three (3) joint ventures, based on their 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



**Anikudha Godbole**

*Partner*

Mumbai

04 February 2025

Membership No.: 105149

UDIN:25105149BMLWYA1826

**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 and Nine Months Ended December 31, 2024**

(INR in Crore)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited (Refer Note 6)	Unaudited	Unaudited (Refer Note 6)	Audited
<b>1</b>	<b>Income</b>						
	Revenue from operations	968.88	1,093.23	330.44	2,801.11	1,609.53	3,035.62
	Other income	271.09	253.31	217.87	1,484.88	809.87	1,298.60
	<b>Total Income</b>	<b>1,239.97</b>	<b>1,346.54</b>	<b>548.31</b>	<b>4,285.99</b>	<b>2,419.40</b>	<b>4,334.22</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	3,379.15	1,813.27	2,203.72	7,770.88	4,075.38	6,787.01
	Purchases of stock-in-trade	1.55	2.33	97.86	17.09	129.59	178.05
	Changes in inventories of finished goods and construction work-in-progress	(2,907.60)	(1,203.34)	(2,196.53)	(6,207.93)	(3,257.19)	(5,157.03)
	Employee benefits expense	113.95	107.85	80.05	320.53	212.47	331.32
	Finance costs	42.41	44.55	42.97	127.71	120.65	152.11
	Depreciation and amortisation expense	17.69	18.26	14.16	52.59	28.48	44.56
	Other expenses	354.28	341.21	186.91	966.14	701.71	1,025.95
	<b>Total Expenses</b>	<b>1,001.43</b>	<b>1,124.13</b>	<b>429.14</b>	<b>3,047.01</b>	<b>2,011.09</b>	<b>3,361.97</b>
<b>3</b>	<b>Profit before share of (Loss) / Profit of Joint ventures, associate and tax</b>	<b>238.54</b>	<b>222.41</b>	<b>119.17</b>	<b>1,238.98</b>	<b>408.31</b>	<b>972.25</b>
<b>4</b>	<b>Share of (Loss) / Profit of Joint Ventures and Associate (net of tax)</b>	<b>(18.28)</b>	<b>(3.16)</b>	<b>(24.51)</b>	<b>(83.24)</b>	<b>(9.31)</b>	<b>27.74</b>
<b>5</b>	<b>Share of Profit before tax for the period / year</b>	<b>220.26</b>	<b>219.25</b>	<b>94.66</b>	<b>1,155.74</b>	<b>399.00</b>	<b>999.99</b>
<b>6</b>	<b>Tax expense charge</b>						
	Current tax	31.60	54.13	15.01	116.05	118.13	187.01
	Deferred tax	30.46	(168.67)	16.93	28.90	11.82	65.92
<b>7</b>	<b>Share of Profit after tax for the period / year</b>	<b>158.20</b>	<b>333.79</b>	<b>62.72</b>	<b>1,010.79</b>	<b>269.05</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)	(0.38)	0.30	(1.12)	0.91	(1.92)
	Tax on Above	0.09	0.10	(0.08)	0.29	(0.23)	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	-	-	(0.02)	-	0.17	0.17
<b>9</b>	<b>Total Comprehensive Income for the period/ year</b>	<b>157.92</b>	<b>333.51</b>	<b>62.92</b>	<b>1,009.96</b>	<b>269.90</b>	<b>745.76</b>
<b>10</b>	<b>Profit attributable to:</b>						
	Equity holders of Parent	162.64	335.21	62.27	1,017.90	254.01	725.27
	Non-Controlling Interests	(4.44)	(1.42)	0.45	(7.11)	15.04	21.79
<b>11</b>	<b>Other Comprehensive Income attributable to:</b>						
	Equity holders of Parent	(0.28)	(0.28)	0.20	(0.83)	0.85	(1.28)
	Non-Controlling Interests	-	-	-	-	-	(0.02)
<b>12</b>	<b>Total Comprehensive Income attributable to:</b>						
	Equity holders of Parent	162.36	334.93	62.47	1,017.07	254.86	723.99
	Non-Controlling Interests	(4.44)	(1.42)	0.45	(7.11)	15.04	21.77
<b>13</b>	<b>Paid-up Equity Share Capital</b>	<b>150.59</b>	<b>139.03</b>	<b>139.02</b>	<b>150.59</b>	<b>139.02</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>16,934.26</b>	<b>10,849.56</b>	<b>9,522.00</b>	<b>16,934.26</b>	<b>9,522.00</b>	<b>9,992.51</b>
<b>16</b>	<b>Earning Per Equity Share (EPS) (Amount in INR)</b>						
	Basic EPS (* not annualized)	5.70*	12.06*	2.24*	36.29*	9.14*	26.09
	Diluted EPS (* not annualized)	5.70*	12.05*	2.24*	36.28*	9.14*	26.08
<b>17</b>	<b>Key Ratios and Financial Indicators (Refer Note 5)</b>						
	Debt Equity Ratio (Gross)	0.88	1.25	1.14	0.88	1.14	1.07
	Debt Equity Ratio (Net)	0.23	0.70	0.72	0.23	0.72	0.62
	Debt Service Coverage Ratio (DSCR)	0.96	1.39	0.65	1.82	1.04	1.53
	Interest Service Coverage Ratio (ISCR)	0.96	1.39	0.65	1.82	1.04	1.53
	Current Ratio	1.52	1.40	1.48	1.52	1.48	1.43
	Long Term Debt to Working Capital	0.24	0.36	0.29	0.24	0.29	0.27
	Bad Debts to Account Receivable Ratio	0.00	-	-	0.00	-	0.03
	Current Liability Ratio	0.89	0.87	0.88	0.89	0.88	0.89
	Total Debts to Total Assets	0.28	0.32	0.35	0.28	0.35	0.30
	Debtors Turnover (annualized)	9.90	11.21	3.36	9.99	5.09	6.79
	Inventory Turnover (annualized)	0.07	0.10	0.02	0.08	0.08	0.10
	Operating Margin (%)	5.76%	7.24%	(7.88%)	24.4%	(6.1%)	1.72%
	Adjusted EBITDA (%)	25.26%	24.52%	31.94%	30.32%	27.7%	31.61%
	Net Profit Margin (%)	12.95%	24.85%	11.97%	20.5%	11.1%	17.13%



**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 February 04, 2025. The above unaudited consolidated financial 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):

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
Total Income*	585.41	1,038.63	452.61	2,800.28	1,519.39	2,525.61
Profit before tax for the period / year	55.91	178.08	137.61	903.42	447.09	714.25
Profit before tax for the period / year	34.85	206.30	103.36	732.47	347.46	564.35

\* Includes Revenue from operations and Other Income.

3 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and nine months December 31, 2024

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
1)	<b>Segment Revenue</b>						
a	Real Estate	938.56	1,071.24	313.46	2,725.75	1,592.55	2,994.96
b	Hospitality	30.32	21.99	16.98	75.36	16.98	40.66
	<b>Total Segment Revenue</b>	<b>968.88</b>	<b>1,093.23</b>	<b>330.44</b>	<b>2,801.11</b>	<b>1,609.53</b>	<b>3,035.62</b>
	<b>Net Income from Operations</b>	<b>968.88</b>	<b>1,093.23</b>	<b>330.44</b>	<b>2,801.11</b>	<b>1,609.53</b>	<b>3,035.62</b>
2)	<b>Segment Results (Profit before tax)</b>						
a	Real Estate	216.02	217.70	98.72	1,147.11	403.06	999.48
b	Hospitality	4.24	1.55	(4.06)	8.63	(4.06)	0.51
	<b>Total Segment Results</b>	<b>220.26</b>	<b>219.25</b>	<b>94.66</b>	<b>1,155.74</b>	<b>399.00</b>	<b>999.99</b>
3)	<b>Segment Assets</b>						
a	Real Estate	51,690.95	41,850.71	30,532.32	51,690.95	30,532.32	34,984.14
b	Hospitality	758.52	753.29	803.49	758.52	803.49	750.72
	<b>Total Assets</b>	<b>52,449.47</b>	<b>42,604.00</b>	<b>31,335.81</b>	<b>52,449.47</b>	<b>31,335.81</b>	<b>35,734.86</b>
4)	<b>Segment Liabilities</b>						
a	Real Estate	34,497.50	30,734.33	20,980.51	34,497.50	20,980.51	24,680.49
b	Hospitality	753.23	751.19	810.26	753.23	810.26	752.93
	<b>Total Liabilities</b>	<b>35,250.73</b>	<b>31,485.52</b>	<b>21,790.77</b>	<b>35,250.73</b>	<b>21,790.77</b>	<b>25,433.42</b>

4 During the nine months ended December 31, 2024 the Holding Company has granted 22,015 new stock to eligible employees, and 20,638 equity shares were allotted upon the exercise of stock grants under the Employee Stock Grant Scheme.

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

Debt-Equity Ratio (Gross) = (Current Borrowing + Non-current Borrowing) / Shareholder's Equity (Total Equity)

Debt-Equity Ratio (Net) = (Current Borrowing + Non-current Borrowing - Cash and Bank Balances - Fixed Deposits - 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 Inventory

Operating Margin (%) = (Earning before share of profit / (loss) in joint ventures, 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 (loss) of Joint Ventures and Associate (net of tax))

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

6 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 and nine months ended December 31, 2023.

7 During the quarter and nine months ended December 31, 2024, the company has allotted 2,31,21,387 equity shares of face value of INR 5 each through Qualified Institutions Placement aggregating to INR 6,000 Crore.

8 The statutory auditors of Godrej Properties Limited have expressed an unmodified opinion on the unaudited consolidated financial results for the quarter and nine months ended December 31, 2024.



By Order of the Board  
For Godrej Properties Limited



Ajisha Godrej  
Executive Chairperson

Place: Mumbai

Date: February 04, 2025