

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

CIN: L74120MH1985PLC035308

May 27, 2021

**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 - 959822 – Debt Segment

NSE - GODREJPROP

**Sub: Disclosure of Related Party Transactions – March 31, 2021.**

Dear Sir/Madam,

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure on Related Party Transactions on a consolidated basis for the year ended March 31, 2021.

This is for your information and records.

Yours truly,

**For Godrej Properties Limited**



**Surinder Varma**

**Company Secretary & Chief Legal Officer**

*Encl. as above*



## Godrej Properties Limited

for the year ended March 31, 2021

(Currency in INR Crore)

### Related Party Transactions

Consolidated Related party disclosures as required by IND AS - 24, "Related Party Disclosures" for the year ended March 31, 2021 are given below:

#### 1 Relationships:

##### i) Holding Company:

Godrej Industries Limited (GIL)

##### ii) a) Associate:

1 Godrej One Premises Management Private Limited

##### ii) b) Joint Venture :

- 1 Godrej Realty Private Limited (upto March 30, 2021)
- 2 Godrej Redevelopers (Mumbai) Private Limited
- 3 Godrej Greenview Housing Private Limited
- 4 Wonder Space Properties Private Limited (upto April 04, 2019)
- 5 Wonder City Buildcon Private Limited
- 6 Godrej Home Constructions Private Limited
- 7 Wonder Projects Development Private Limited
- 8 Godrej Real View Developers Private Limited
- 9 Pearlite Real Properties Private Limited
- 10 Godrej Skyline Developers Private Limited
- 11 Godrej Green Homes Private Limited (formerly known as Godrej Green Homes Limited)
- 12 Godrej Ashank Macbricks Private Limited (formerly known as Ashank Macbricks Private Limited)
- 13 Munjal Hospitality Private Limited (w.e.f. June 29, 2019)
- 14 Yujya Developers Private Limited (w.e.f. December 2, 2019)
- 15 Vivrut Developers Private Limited (w.e.f. February 10, 2020)
- 16 Madhuvan Enterprises Private Limited (w.e.f. January 16, 2020)
- 17 Mosaic Landmarks LLP
- 18 Dream World Landmarks LLP
- 19 Oxford Realty LLP
- 20 Godrej SSPDL Green Acres LLP
- 21 Caroa Properties LLP
- 22 M S Ramaiah Ventures LLP
- 23 Oasis Landmarks LLP
- 24 Godrej Amitis Developers LLP ( formerly known as Amitis Developers LLP)
- 25 Godrej Construction Projects LLP (upto March 30, 2021)
- 26 Godrej Housing Projects LLP
- 27 Godrej Property Developers LLP
- 28 AR Landcraft LLP
- 29 Bavdhan Realty @ Pune 21 LLP
- 30 Prakhhyat Dwellings LLP
- 31 Godrej Highview LLP
- 32 Godrej Projects North Star LLP
- 33 Godrej Developers & Properties LLP
- 34 Godrej Reserve LLP
- 35 Godrej Irismark LLP
- 36 Roseberry Estate LLP
- 37 Suncity Infrastructures (Mumbai) LLP
- 38 Manjari Housing Projects LLP
- 39 Maan-Hinge Township Developers LLP
- 40 Mahalunge Township Developers LLP
- 41 Godrej Vestamark LLP (w.e.f. May 03, 2019)
- 42 Manyata Industrial Parks LLP (w.e.f. April 22, 2019)
- 43 Godrej Odyssey LLP (w.e.f. September 26, 2019)
- 44 Universal Metro Properties LLP. (w.e.f. December 2, 2019)
- 45 Embellish Houses LLP (w.e.f. May 10, 2020)

##### iii) Other Related Parties in Godrej Group :

- 1 Godrej & Boyce Manufacturing Company Limited
- 2 Godrej Investment Advisors Private Limited
- 3 Godrej Agrovet Limited
- 4 Natures Basket Limited (upto July 04, 2019)
- 5 Cream Line Dairy Products Limited
- 6 Godrej Consumer Products Limited
- 7 Annamudi Real Estates LLP
- 8 Godrej Housing Finance Limited

**Godrej Properties Limited**

*for the year ended March 31, 2021*

(Currency in INR Crore)

**Related Party Transactions (Continued)**

**1. Relationships : (Continued)**

**iv) Key Management Personnel and their Relatives :**

- 1 Mr. Adi B Godrej
- 2 Mr. Nadir B Godrej
- 3 Mr. Pirojsha Godrej
- 4 Mr. Mohit Malhotra
- 5 Mr. Jamshyd N. Godrej
- 6 Mr. K. B. Dadiseth
- 7 Mrs. Lalita D. Gupte
- 8 Mr. Pranay Vakil
- 9 Mr. Amitava Mukherjee
- 10 Ms. Sutapa Banerjee (w.e.f November 5, 2019)
- 11 Mrs. Tanya Dubash
- 12 Mst. Hormazd Nadir Godrej

**Godrej Properties Limited**
*for the year ended March 31, 2021*

(Currency in INR Crore)

**Related Party Transactions (Continued)**
**2 The following transactions were carried out with the related parties in the ordinary course of business.**
**(i) Details relating to parties referred to in items 1(i), (ii), and (iii) above**

Transactions during the year ended March 31, 2021					INR Crore
Nature of Transaction	Godrej Industries Limited (i)	Associate (ii) (a)	Joint Ventures (ii) (b)	Other related parties in Godrej Group (iii)	Total
Purchase of Property, Plant and Equipment					
Current Year	-	-	-	0.14	0.14
Previous Year (Restated)	-	-	0.26	-	0.26
Purchase of Land/ Development Right Agreement					
Current Year	-	-	-	9.60	9.60
Previous Year (Restated)	-	-	-	134.68	134.68
Expenses charged by other Companies / Entities					
Current Year	13.38	3.50	0.02	19.91	36.81
Previous Year (Restated)	10.83	4.57	0.06	14.98	30.44
Sale of Property, Plant and Equipment					
Current Year	0.00	-	2.20	-	2.20
Previous Year (Restated)	-	-	-	-	-
Interest Income on Debenture					
Current Year	-	-	86.11	-	86.11
Previous Year (Restated)	-	-	107.36	-	107.36
Amount paid on transfer of Employee (Net)					
Current Year	-	-	1.88	-	1.88
Previous Year (Restated)	1.83	-	1.86	0.01	3.70
Income Received from other Companies / Entities					
Current Year	-	-	3.60	-	3.60
Previous Year (Restated)	-	-	1.65	-	1.65
Development Management Fees Received					
Current Year	-	-	101.78	5.21	106.99
Previous Year (Restated)	-	-	94.31	8.37	102.68
Expenses charged to other Companies / Entities					
Current Year	0.54	-	140.63	0.40	141.57
Previous Year (Restated)	0.12	-	177.47	0.75	178.34
Interest Income					
Current Year	-	-	373.24	-	373.24
Previous Year (Restated)	-	-	190.10	-	190.10
Share of Profit/(Loss) in Joint Ventures and Associate					
Current Year	-	-	(116.07)	-	(116.07)
Previous Year (Restated)	-	-	(85.12)	-	(85.12)
Amount received on transfer of Employee (Net)					
Current Year	0.15	-	0.07	-	0.23
Previous Year (Restated)	0.01	-	-	0.14	0.15
Commitment / Bank Guarantee / Letter of Credit / Corporate/ Performance Guarantee - Issued / (Cancelled)					
Current Year	-	-	(5.81)	-	(5.81)
Previous Year (Restated)	-	-	-	-	-
Investment made in Equity / Preference Share					
Current Year	-	-	18.45	-	18.45
Previous Year (Restated)	-	-	222.29	-	222.29
Investment made in Capital Account of LLP					
Current Year	-	-	211.72	-	211.72
Previous Year (Restated)	-	-	10.98	-	10.98
Investment made in Debenture					
Current Year	-	-	65.79	-	65.79
Previous Year (Restated)	-	-	110.26	-	110.26
Sale of Investments/ Redemption of Preference Share/ Repayment of Partners Capital/ Withdrawal of Share of Profit					
Current Year	-	-	-	-	-
Previous Year (Restated)	-	-	6.46	-	6.46
Revenue recognised for Sale of Units / Development Rights					
Current Year	-	-	-	-	-
Previous Year (Restated)	2.26	-	141.15	93.25	236.67
Redemption / Sale of Debenture					
Current Year	-	-	15.00	-	15.00
Previous Year (Restated)	-	-	147.45	-	147.45

**Godrej Properties Limited**
*for the year ended March 31, 2021*

(Currency in INR Crore)

**Related Party Transactions (Continued)**
**2 The following transactions were carried out with the related parties in the ordinary course of business. (Continued)**
**(i) Details relating to parties referred to in items 1(i), (ii), and (iii) above. (Continued)**

Particulars	INR Crore				
	Godrej Industries Limited (i)	Associate (ii) (a)	Joint Ventures (ii) (b)	Other related parties in Godrej Group (iii)	Total
Loans and Advances given / (taken) (Refer Note 2)					
Current Year	-	-	1,419.90	-	1,419.90
Previous Year (Restated)	-	-	1,572.02	-	1,572.02
Loans and Advances repaid					
Current Year	-	-	643.03	-	643.03
Previous Year (Restated)	-	-	939.18	-	939.18
Deposit given					
Current Year	-	-	-	0.60	0.60
Previous Year (Restated)	-	0.01	-	-	0.01
Amount received/(refund) against Sale of Unit/Development Rights					
Current Year	0.03	-	241.69	(0.15)	241.57
Previous Year (Restated)	2.06	-	-	74.07	76.13
Amount received against share of Profit					
Current Year	-	-	-	-	-
Previous Year (Restated)	-	-	14.59	-	14.59
<b>Balance Outstanding as at March 31, 2021</b>					
Amount Receivable					
As at March 31, 2021	-	-	2,700.77	4.25	2,705.02
As at March 31, 2020 (Restated)	0.03	-	1,934.40	0.01	1,934.44
Amount Payable					
As at March 31, 2021	1.63	0.24	-	4.91	6.78
As at March 31, 2020 (Restated)	1.81	0.19	0.21	138.90	141.11
Unbilled Revenue					
As at March 31, 2021	-	-	12.38	-	12.38
As at March 31, 2020 (Restated)	-	-	-	-	-
Advance received against Share of Profit					
As at March 31, 2021	-	-	48.79	-	48.79
As at March 31, 2020 (Restated)	-	-	47.85	-	47.85
Deposit Receivable					
As at March 31, 2021	0.36	0.04	-	3.77	4.17
As at March 31, 2020 (Restated)	0.36	0.04	-	3.17	3.57
Debenture Outstanding					
As at March 31, 2021	-	-	698.93	-	698.93
As at March 31, 2020 (Restated)	-	-	697.18	-	697.18
Debenture Interest Outstanding					
As at March 31, 2021	-	-	222.18	-	222.18
As at March 31, 2020 (Restated)	-	-	143.69	-	143.69
Advance received against Sale of Units					
As at March 31, 2021	-	-	-	-	-
As at March 31, 2020 (Restated)	-	-	-	0.15	0.15
Investment in Capital account					
As at March 31, 2021	-	-	533.22	-	533.22
As at March 31, 2020 (Restated)	-	-	520.94	-	520.94
Investment in Equity/Preference shares					
As at March 31, 2021	-	0.00	291.02	-	291.02
As at March 31, 2020 (Restated)	-	0.00	301.81	-	301.81
Commitment / Bank Guarantee / Letter of Credit / Corporate/ Performance Guarantee Outstanding					
As at March 31, 2021	-	-	7.54	-	7.54
As at March 31, 2020 (Restated)	-	-	13.35	-	13.35

## Godrej Properties Limited

for the year ended March 31, 2021

(Currency in INR Crore)

### Related Party Transactions (Continued)

#### 2 The following transactions were carried out with the related parties in the ordinary course of business. (Continued)

##### (ii) Details relating to parties referred to in items 1(iv) above

Particulars	INR Crore	
	March 31, 2021	March 31,2020 (restated)
Short-term employee benefits (Refer Note 1(a))	15.20	23.01
Provision for Long Term Incentive (Refer Note 1 (b))	40.00	-
Post retirement benefits (Refer Note 1 c )	0.27	0.38
Share based payment transactions	0.63	0.77
<b>Total Compensation paid to Key Management Personnel</b>	<b>56.10</b>	<b>24.16</b>
Revenue recognised for sale of flats / units to KMP and their relatives	1.00	31.30
Amount received from sale of flats/ units to KMP and their relatives	2.39	2.16
Trade receivable / (advance) on account of sale of flats / units to KMP and their relatives	(0.01)	(0.40)
Amount received on issue of equity shares under ESGs to KMP	0.01	-
Unbilled Revenue	-	1.49

#### 3 Significant Related Party Disclosure

Nature of Transaction	INR Crore	
	March 31,2021	March 31,2020 (restated)
<b><u>Loans and Advances given / (taken) #</u></b>		
Godrej Vestamark LLP	212.29	511.47
AR Landcraft LLP	162.62	73.40
Roseberry Estate LLP	160.86	77.46
<b><u>Investment made in Capital Account of LLP</u></b>		
Godrej Vestamark LLP	196.50	-
<b><u>Amount received against Sale of Unit/Development Rights</u></b>		
Godrej Vestamark LLP	241.69	-

#### Note

- 1 (a) Short-term employee benefits including commission and sitting fees paid to KMP
- 1 (b) Provision for Long Term Incentive - During the current year, the managerial remuneration provided by the Holding Company in relation to its Managing Director & CEO is in excess of the limits laid down under section 197 of the Companies Act, 2013, read with schedule V to the Act by INR 37.94 Crore. The Company has already obtained the shareholder's approval for INR 15 crore. The Holding Company is in process of obtaining approval for making provision of INR 40 Crore towards long term incentive for financial year 2020-2021 from its shareholders at the forthcoming annual general meeting, which will be payable during the financial year 2022-23 and 2023-24.
- 1 (c) Post retirement benefits- The above does not include Post retirement benefit of Gratuity as Actuarial Valuation is done at Company level and not at individual employee level.
  - 2 Includes Interest receivable as on April 01, 2020 converted into Loan.
  - 3 The Holding Company will arrange funds / subscribe to further capital to support continuing operations in certain subsidiaries and joint ventures (jointly with the shareholders / Partners of the respective joint ventures), if required, based upon operation of such entities. The Holding Company expects the said subsidiaries and joint ventures to meet its obligations and no liability on this account is anticipated.
  - 4 As at March 31, 2021, the Group had unsecured loans given to related parties of INR 12.18 Crore which have been considered as doubtful by the Group and necessary provision has been made in financial in Current year.
  - 5 The Group has written off INR 10.42 crore (Previous Year: INR Nil) of Investment with a related party.

INR 0.00 represents amount less than INR 50,000