

February 06, 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 — Debt Segment
NSE Symbol - GODREJPROP

Sub: Unaudited standalone and consolidated financial results for the quarter ended December 31, 2023.

Dear Sir/ Madam,

Please note that the Board of Directors of the Company, at its meeting held on Tuesday, February 06, 2024, has, *inter alia*, considered and approved the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023.

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 and nine months ended December 31, 2023, 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 11:30 a.m. and the results were approved at 12:30 p.m.

Kindly take the aforesaid on record.

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 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 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 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement") (in which are included 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. 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



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



Mansi Pardiwalla

Partner

Mumbai

06 February 2024

Membership No.: 108511

UDIN:24108511BKEMVL8218

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, 2023

(INR in Crore)

Sr.No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations	136.15	224.58	178.46	670.71	544.83	1,155.05
	Other Income	316.46	274.69	249.14	848.68	711.39	945.00
	Total Income	452.61	499.27	427.60	1,519.39	1,256.22	2,100.05
2	Expenses						
	Cost of Materials Consumed	882.70	423.21	1,832.12	2,064.14	2,634.62	4,169.76
	Changes in inventories of finished goods and construction work-in-progress	(852.24)	(321.77)	(1,748.74)	(1,753.78)	(2,406.93)	(3,682.94)
	Employee Benefits Expense	49.07	54.04	21.94	143.68	78.75	178.18
	Finance Costs	118.25	84.94	60.97	258.66	176.38	233.13
	Depreciation and Amortisation Expense	6.39	5.33	5.10	17.10	14.02	18.96
	Other Expenses	110.83	102.15	70.49	342.50	235.09	352.42
	Total Expenses	315.00	347.90	241.88	1,072.30	731.93	1,269.51
3	Profit before Tax for the period / year	137.61	151.37	185.72	447.09	524.29	830.54
4	Tax expense						
	Current Tax	10.02	30.28	63.94	72.20	121.67	183.35
	Deferred Tax	24.23	(1.67)	(7.97)	27.43	13.47	(8.48)
5	Profit after Tax for the period / year	103.36	122.76	129.75	347.46	389.15	655.67
6	Other Comprehensive Income/ (Loss) for the period/ year						
	Items that will not be subsequently reclassified to profit or loss						
	Remeasurements of the defined benefit plan	0.31	0.32	(0.38)	0.94	(1.16)	1.25
	Tax on Above	(0.08)	(0.08)	0.09	(0.24)	0.29	(0.32)
7	Total Comprehensive Income for the period/ year	103.59	123.00	129.46	348.16	388.28	656.60
8	Paid-up Equity Share Capital	139.02	139.02	139.01	139.02	139.01	139.01
	Face Value – INR 5/- per share						
9	Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve	10,157.47	10,052.78	9,536.68	10,157.47	9,536.68	9,806.12
10	Net-Worth	10,296.49	10,191.80	9,675.69	10,296.49	9,675.69	9,945.13
11	Earning Per Equity Share (EPS) (Amount in INR)						
	Basic EPS (*not annualized)	3.72*	4.42*	4.67*	12.50*	14.00*	23.58
	Diluted EPS (*not annualized)	3.72*	4.41*	4.67*	12.50*	14.00*	23.58
12	Key Ratios and Financial Indicators (Refer Note 4)						
	Debt Equity Ratio (Gross)	1.02	0.96	0.59	1.02	0.59	0.64
	Debt Equity Ratio (Net)	0.69	0.61	0.28	0.69	0.28	0.42
	Debt Service Coverage Ratio (DSCR)	1.30	1.48	0.23	1.46	0.58	0.81
	Interest Service Coverage Ratio (ISCR)	1.30	1.48	2.60	1.46	2.73	2.92
	Current Ratio	1.69	1.79	1.67	1.69	1.67	1.62
	Long Term Debt to Working Capital	0.31	0.31	-	0.31	-	-
	Bad Debts to Account Receivable Ratio	-	-	-	-	-	0.03
	Current Liability Ratio	0.82	0.80	1.00	0.82	1.00	1.00
	Total Debts to Total Assets	0.41	0.41	0.31	0.41	0.31	0.32
	Debtors Turnover (annualized)	2.49	4.07	2.78	2.94	2.13	4.61
	Inventory Turnover (annualized)	0.02	0.06	0.09	0.05	0.06	0.12
	Operating Margin (%)	(38.39%)	(11.75%)	4.77%	(16.12%)	3.78%	15.17%
	Adjusted EBITDA %	58.37%	49.73%	60.25%	48.74%	58.27%	53.35%
	Net Profit Margin (%)	22.84%	24.59%	30.34%	22.87%	30.98%	31.22%



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 06, 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 nine months ended December 31, 2023, the Company has granted 36,782 new stock to eligible employees under the Employee Stock Grant Scheme (ESGS). Further, during the nine months ended December 31, 2023, the Company has allotted 18,194 equity shares upon exercise of stock grants under the Employee Stock Grant Scheme.
- 4 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
- 5 The statutory auditors of Godrej Properties Limited have expressed an unqualified opinion on the unaudited standalone financial results for the quarter and nine months ended December 31, 2023.

By Order of the Board
For Godrej Properties Limited



Pirojsha Godrej
Executive Chairperson

Place: Mumbai
Date: February 06, 2024



Limited Review Report on unaudited consolidated financial results of Godrej Properties Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 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 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 (“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 Properties Limited	Holding Company
Godrej Projects Development Limited	Wholly Owned Subsidiary



Limited Review Report (Continued)
Godrej Properties Limited

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 Properties Worldwide Inc, USA	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 Realty Management LLP	Wholly Owned Subsidiary
Ashank Facility Management LLP	Wholly Owned Subsidiary
Godrej Green Woods Private Limited	Wholly Owned Subsidiary

Limited Review Report (Continued)
Godrej Properties Limited

Godrej Precast Construction Private Limited	Wholly Owned Subsidiary
Godrej Realty Private Limited	Wholly Owned Subsidiary
Godrej Construction Projects LLP	Wholly Owned Subsidiary
Godrej Living Private Limited	Wholly Owned Subsidiary
Ashank Land and Building Private Limited	Wholly Owned Subsidiary
Wonder City Buildcon Limited (wef May 26, 2023)	Wholly Owned Subsidiary
Godrej Home Constructions Limited (wef June 2, 2023)	Wholly Owned Subsidiary
Godrej Vestamark LLP (wef June 23, 2023)	Wholly Owned Subsidiary
Godrej Residency Private Limited (upto December 23, 2022)	Wholly Owned Subsidiary
Godrej Real Estate Distribution Company Private Limited (wef July 20, 2023)	Wholly Owned Subsidiary
Godrej Residency Private Limited (wef December 23, 2022)	Subsidiary
Wonder City Buildcon Limited (upto May 26, 2023)	Subsidiary
Godrej Home Constructions Limited (upto June 2, 2023)	Subsidiary
Maan-Hinje Township Developers LLP (wef March 29, 2023)	Subsidiary
Oasis Landmark LLP	Subsidiary
Godrej Reserve LLP	Subsidiary
Dream World Landmarks LLP (wef 30 September 2023)	Subsidiary
Godrej Skyline Developers Private Limited (wef 28 September 2023)	Subsidiary



Limited Review Report (Continued)
Godrej Properties Limited

Crystalline Home Developers Private Limited (wef 5 September 2023) (upto 1 December 2023)	Joint Venture
Embellish Houses LLP	Joint Venture
Godrej Odyssey LLP	Joint Venture
Godrej Property Developers LLP	Joint Venture
Mosaic Landmarks LLP	Joint Venture
Godrej Redevelopers (Mumbai) Private Limited	Joint Venture
Dream World Landmarks LLP (upto 29 September 2023)	Joint Venture
Yerwada Developers Private Limited	Joint Venture
Oxford Realty LLP	Joint Venture
Caroa Properties LLP	Joint Venture
M S Ramaiah Ventures LLP	Joint Venture
Godrej Macbricks Private Limited	Joint Venture
Suncity Infrastructure (Mumbai) LLP	Joint Venture
Godrej Skyline Developers Private Limited (upto 27 September 2023)	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

Limited Review Report (Continued)
Godrej Properties Limited

Pearlite Real Properties Private Limited	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
Manyata Industrial Parks LLP	Joint Venture
Mahalunge Township Developers LLP	Joint Venture
Munjali Hospitality Private Limited	Joint Venture
Universal Metro Properties LLP	Joint Venture
Vivrut Developers Private Limited	Joint Venture
Vagishwari Land Developers Private Limited	Joint Venture
Godrej Projects North LLP	Joint Venture
Godrej Vestamark LLP (upto June 22 2023)	Joint Venture
Madhuvan Enterprises Private Limited	Joint Venture
Godrej One Premises Management Private Limited	Associate



Limited Review Report (Continued)

Godrej Properties Limited

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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement also includes the Group's share of net profit/(loss) after tax of Rs. 5.33 crores and Rs. (1.33) crores and total comprehensive income / (loss) of Rs. 5.33 crores and Rs. (1.33) crores, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement, in respect of three (3) joint ventures, based on their financial results which have not been reviewed. According to the information and explanations given to us by the management, these 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



Mansi Pardiwalla

Partner

Membership No.: 108511

UDIN:24108511BKEMVM2379

Mumbai

06 February 2024

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, 2023

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						(INR in Crore)
	Revenue from operations	330.44	343.00	196.23	1,609.53	605.99	2,252.26
	Other income	217.87	262.11	208.35	809.87	594.19	786.74
	Total Income	548.31	605.11	404.58	2,419.40	1,200.18	3,039.00
2	Expenses						
	Cost of materials consumed	2,301.58	782.08	2,757.36	4,204.97	4,391.84	6,453.76
	Changes in inventories of finished goods and construction work-in-progress	(2,196.53)	(620.25)	(2,676.33)	(3,257.19)	(4,140.34)	(5,211.88)
	Employee benefits expense	80.05	73.19	36.08	212.47	108.06	218.41
	Finance costs	42.97	48.01	45.65	120.65	120.70	174.23
	Depreciation and amortisation expense	14.16	7.39	6.48	28.48	17.56	24.14
	Other expenses	186.91	169.64	95.91	701.71	344.81	544.34
	Total Expenses	429.14	460.06	265.15	2,011.09	842.63	2,203.00
3	Profit before share of Profit / (loss) of Joint ventures, associate and tax	119.17	145.05	139.43	408.31	357.55	836.00
4	Share of Profit / (loss) of Joint Ventures and Associate (net of tax)	(24.51)	(33.63)	(38.11)	(9.31)	(132.01)	(40.73)
5	Profit before tax for the period / year	94.66	111.42	101.32	399.00	225.54	795.27
6	Tax expense						
	Current tax	15.01	37.36	64.35	118.13	122.95	198.74
	Deferred tax	16.93	1.42	(19.43)	11.82	(64.14)	(24.07)
7	Profit after tax for the period / year	62.72	72.64	56.40	269.05	166.73	620.60
8	Other Comprehensive Income for the period / year						
	Items that will not be subsequently reclassified to profit or loss						
	Remeasurements of the defined benefit plan	0.30	0.31	(0.39)	0.91	(1.17)	1.21
	Tax on Above	(0.08)	(0.07)	0.10	(0.23)	0.29	(0.31)
	Items that will be subsequently reclassified to profit or loss						
	Exchange differences in translating the financial statements of a foreign operation	(0.02)	0.04	0.04	0.17	0.24	0.23
9	Total Comprehensive Income for the period/ year	62.92	72.92	56.15	269.90	166.09	621.73
10	Profit / (loss) attributable to:						
	Equity holders of Parent	62.27	66.80	58.74	254.01	159.25	571.39
	Non-Controlling Interests	0.45	5.84	(2.34)	15.04	7.48	49.21
11	Other Comprehensive Income attributable to:						
	Equity holders of Parent	0.20	0.28	(0.25)	0.85	(0.64)	1.13
	Non-Controlling Interests	-	-	-	-	-	-
12	Total Comprehensive Income attributable to:						
	Equity holders of Parent	62.47	67.08	58.49	254.86	158.61	572.52
	Non-Controlling Interests	0.45	5.84	(2.34)	15.04	7.48	49.21
13	Paid-up Equity Share Capital	139.02	139.02	139.01	139.02	139.01	139.01
	Face Value – INR 5/- per share						
14	Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve	9,382.98	9,319.69	8,698.04	9,382.98	8,698.04	9,125.19
15	Net-Worth	9,522.00	9,458.70	8,837.05	9,522.00	8,837.05	9,264.20
16	Earning Per Equity Share (EPS) (Amount in INR)						
	Basic EPS (* not annualized)	2.24*	2.40*	2.11*	9.14*	5.73*	20.55
	Diluted EPS (* not annualized)	2.24*	2.40*	2.11*	9.14*	5.73*	20.55
17	Key Ratios and Financial Indicators (Refer Note 5)						
	Debt Equity Ratio (Gross)	1.14	1.08	0.64	1.14	0.64	0.69
	Debt Equity Ratio (Net)	0.72	0.65	0.29	0.72	0.29	0.39
	Debt Service Coverage Ratio (DSCR)	0.65	0.77	0.14	1.04	0.29	0.74
	Interest Service Coverage Ratio (ISCR)	0.65	0.77	1.23	1.04	1.06	2.15
	Current Ratio	1.48	1.53	1.46	1.48	1.46	1.46
	Long Term Debt to Working Capital	0.29	0.29	-	0.29	-	-
	Bad Debts to Account Receivable Ratio	-	-	-	-	0.05	0.04
	Current Liability Ratio	0.88	0.87	1.00	0.88	1.00	1.00
	Total Debts to Total Assets	0.35	0.35	0.27	0.35	0.27	0.28
	Debtors Turnover (annualized)	3.36	3.26	1.96	5.09	2.11	5.09
	Inventory Turnover (annualized)	0.02	0.04	0.04	0.08	0.04	0.14
	Operating Margin (%)	(7.88%)	(14.69%)	(5.35%)	(8.61%)	(11.98%)	16.52%
	Adjusted EBITDA (%)	31.94%	31.16%	43.59%	27.47%	36.47%	37.29%
	Net Profit Margin (%)	11.97%	12.71%	15.39%	11.16%	15.61%	20.70%



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 06, 2024. 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): (INR in Crore)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
Total Income*	452.61	499.27	427.60	1,519.39	1,256.22	2,100.05
Profit before tax for the period / year	137.61	151.37	185.72	447.09	524.29	830.54
Profit after tax for the period / year	103.36	122.76	129.75	347.46	389.15	655.67

* Includes Revenue from operations and Other Income.

3 Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for quarter and nine month ended December 31, 2023:

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a	Real Estate	313.46	343.00	196.23	1,592.55	605.99	2,252.26
b	Hospitality	16.98	-	-	16.98	-	-
	Total Segment Revenue	330.44	343.00	196.23	1,609.53	605.99	2,252.26
	Net Income from Operations	330.44	343.00	196.23	1,609.53	605.99	2,252.26
2	Segment Results (Profit before tax)						
a	Real Estate	98.72	111.42	101.32	403.06	225.54	795.27
b	Hospitality	(4.06)	-	-	(4.06)	-	-
	Total Segment Results	94.66	111.42	101.32	399.00	225.54	795.27
3	Segment Assets						
a	Real Estate	30,532.32	28,756.40	17,777.85	30,532.32	17,777.85	22,522.07
b	Hospitality	803.49	676.27	482.86	803.49	482.86	583.23
	Total Assets	31,335.81	29,432.67	18,260.71	31,335.81	18,260.71	23,105.30
4	Segment Liabilities						
a	Real Estate	20,980.51	19,269.51	12,043.55	20,980.51	12,043.55	13,232.20
b	Hospitality	810.26	679.79	485.08	810.26	485.08	585.95
	Total Liabilities	21,790.77	19,949.30	12,528.63	21,790.77	12,528.63	13,818.15

4 During the nine months ended December 31, 2023, the Company has granted 36,782 new stock to eligible employees under the Employee Stock Grant Scheme (ESGS), and allotted 18,194 equity shares upon 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) / Total Equity

Debt-Equity Ratio (Net) = (Current Borrowing + Non-current Borrowing - Cash and Bank Balances - Fixed Deposits - Liquid Investments) / 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 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 (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 (loss) of Joint Ventures and Associate (net of tax))

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

6 The statutory auditors of Godrej Properties Limited have expressed an unqualified opinion on the unaudited consolidated financial results for the quarter and nine months ended December 31, 2023.

By Order of the Board
For Godrej Properties Limited

Pooja Godrej
Executive Chairperson

Place: Mumbai
Date: February 06, 2024

