February 03, 2020

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 ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Unaudited Financial Results for the quarter /nine months ended December 31, 2019

Dear Sir/Madam,

Please note that the Board of Directors of the Company, at its meeting held on February 03, 2020, considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2019.

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed the Unaudited Financial Results for the quarter and nine months ended December 31, 2019 duly approved by Board of Directors and the Limited Review Reports thereon issued by the Statutory Auditors of the Company, B S R & Co LLP. The meeting of Board of Directors of the Company commenced at 11.00 a.m. and the results were approved at 11.45 a.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
Limited review report on Unaudited Quarterly Standalone Financial Results and Standalone Year-to-Date Results of Godrej Properties Limited under Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Godrej Properties Limited

1. We have reviewed the accompanying Statement of the unaudited standalone financial results of Godrej Properties Limited ("the Company") for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), attached herewith, in which are incorporated returns from branches in Singapore and Dubai, UAE.

2. This Statement, which is the responsibility of the Company’s management and approved by the 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 of the Listing Regulations and Regulation 52(4) as per SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 52(4) as per SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
3 February 2020

For B S R & Co. LLP
Chartered Accountants

Mumbai
3 February 2020
# Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2019

**INR In Crore**

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Particulars</th>
<th>Quarter Ended</th>
<th>Nine Months Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Income</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>Revenue from Operations</td>
<td>275.54</td>
<td>80.62</td>
<td>184.99</td>
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<tr>
<td></td>
<td>Other Income</td>
<td>148.18</td>
<td>136.72</td>
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<td>Total Income</td>
<td>423.72</td>
<td>217.34</td>
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<tr>
<td>2</td>
<td>Expenses</td>
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<tr>
<td></td>
<td>Cost of Materials Consumed</td>
<td>79.50</td>
<td>131.92</td>
<td>175.11</td>
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<tr>
<td></td>
<td>Changes in inventories of finished goods and construction work-in-progress</td>
<td>(62.90)</td>
<td>(104.23)</td>
<td>(9.31)</td>
</tr>
<tr>
<td></td>
<td>Employee Benefits Expense</td>
<td>25.14</td>
<td>27.14</td>
<td>19.79</td>
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<tr>
<td></td>
<td>Finance Costs</td>
<td>71.57</td>
<td>71.06</td>
<td>58.14</td>
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<tr>
<td></td>
<td>Depreciation and Amortisation Expense</td>
<td>4.25</td>
<td>4.03</td>
<td>3.49</td>
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<tr>
<td></td>
<td>Other Expenses</td>
<td>64.69</td>
<td>55.89</td>
<td>41.10</td>
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<tr>
<td></td>
<td>Total Expenses</td>
<td>309.05</td>
<td>185.81</td>
<td>288.32</td>
</tr>
<tr>
<td>3</td>
<td>Profit/(Loss) before Tax</td>
<td>114.67</td>
<td>31.53</td>
<td>1.28</td>
</tr>
<tr>
<td>4</td>
<td>Tax expense charge/ (credit) (Refer Note 3)</td>
<td>6.94</td>
<td>2.37</td>
<td>-</td>
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<tr>
<td></td>
<td>Deferred Tax</td>
<td>38.06</td>
<td>11.60</td>
<td>(3.91)</td>
</tr>
<tr>
<td>5</td>
<td>Profit after Tax for the period/year</td>
<td>89.67</td>
<td>17.58</td>
<td>5.19</td>
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<tr>
<td>6</td>
<td>Other Comprehensive Income for the period/year</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Items that will not be subsequently reclassified to profit or loss</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rammeasurements of the defined benefit plan</td>
<td>(0.13)</td>
<td>(0.12)</td>
<td>(0.14)</td>
</tr>
<tr>
<td></td>
<td>Tax on Above</td>
<td>0.04</td>
<td>0.05</td>
<td>0.05</td>
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<tr>
<td>7</td>
<td>Total Comprehensive Income for the period/year</td>
<td>69.58</td>
<td>17.49</td>
<td>5.10</td>
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<tr>
<td>8</td>
<td>Paid-up Equity Share Capital</td>
<td>126.01</td>
<td>126.01</td>
<td>114.66</td>
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<tr>
<td>9</td>
<td>Face Value – INR 5/- per share</td>
<td></td>
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<tr>
<td>10</td>
<td>Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve</td>
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<tr>
<td>11</td>
<td>Debenture Redemption Reserve</td>
<td>100.00</td>
<td>50.00</td>
<td>100.00</td>
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<tr>
<td>12</td>
<td>Earnings Per Equity Share (EPS) (Amount in INR)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Basic EPS (* not annualized)</td>
<td>2.76*</td>
<td>0.76*</td>
<td>0.23*</td>
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<tr>
<td></td>
<td>Diluted EPS (* not annualized)</td>
<td>2.76*</td>
<td>0.76*</td>
<td>0.23*</td>
</tr>
<tr>
<td>13</td>
<td>Debt Equity Ratio</td>
<td>0.24</td>
<td>0.70</td>
<td>0.89</td>
</tr>
<tr>
<td>14</td>
<td>Debt Service Coverage Ratio (DSCR)</td>
<td>0.77</td>
<td>0.95</td>
<td>1.92</td>
</tr>
<tr>
<td>15</td>
<td>Interest Service Coverage Ratio (ISCR)</td>
<td>2.47</td>
<td>1.00</td>
<td>2.05</td>
</tr>
</tbody>
</table>
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 03, 2020. 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.

Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 and quarter ended December 31, 2018 have not been retrospectively restated. The cumulative effect of applying the standard resulted in INR 1.02 Crore being debited to retained earnings, net of taxes, increase in property, plant and equipment by INR 9.44 Crore and Borrowings by INR 11.00 Crore. The effect of this adoption is not material on the profit for the quarter and nine months ended December 31, 2019 and earnings per share.

A new Section 115BAA was inserted in the Income Tax Act, 1981, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Company is in the process of evaluating the impact of the ordinance and has continued to apply the original provisions as at December 31, 2019.

During the nine months ended December 31, 2019, the Company has granted 50,797 new stock grants to eligible employees and allotted 70,363 equity shares upon exercise of stock grants under the Employee Stock Grant Scheme.

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, 2019.

By Order of the Board
For Godrej Properties Limited

Place: Mumbai
Date: February 03, 2020
Limited Review Report on Unaudited Quarterly Consolidated Financial Results and Consolidated Year-to-Date Results of Godrej Properties Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ("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 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 of the Listing Regulations. 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 InformationPerformed 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
Limited Review Report on Unaudited Quarterly Consolidated Financial Results and Consolidated Year-to-Date Results of Godrej Properties Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

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

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Godrej Projects Development Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Garden City Properties Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Hillside Properties Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Home Developers Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Prakriti Facilities Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Prakritiplaza Facilities Management Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Highrises Properties Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Genesis Facilities Management Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Citystar InfraProjects Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Highrises Realty LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Residency Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Skyview LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Green Properties LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Projects (Soma) LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Projects North LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Athenmark LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Properties Worldwide Inc., USA</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Project Developers &amp; Properties LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Landmark Redevelopers Private Limited</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej City Facilities Management LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Embellish Houses LLP</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Florentine LLP (w.e.f. 21 June 2019)</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Odyssey LLP (w.e.f. 21 June 2019 upto 25 September 2019)</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Godrej Odyssey LLP (w.e.f. 21 June 2019)</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Ashank Realty Management LLP (w.e.f. 30 May 2019)</td>
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<td>Ashank Facility Management LLP (w.e.f. 9 July 2019)</td>
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<tr>
<td>Godrej Vestamark LLP (upto 2 May 2019)</td>
<td>Wholly Owned Subsidiary</td>
</tr>
<tr>
<td>Wonder Space Properties Private Limited</td>
<td>Wholly Owned Subsidiary</td>
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<tr>
<td>Wonder Space Properties Private Limited (w.e.f. 20 December 2019)</td>
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<tr>
<td>Wonder Space Properties Private Limited (w.e.f. 5 April 2019 upto 19 December 2019)</td>
<td>Subsidiary</td>
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<tr>
<td>Godrej Odyssey LLP (w.e.f. 26 September 2019)</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej Realty Private Limited</td>
<td>Joint Venture</td>
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<tr>
<td>Godrej Property Developers LLP</td>
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<td>Ashank Macbricks Private Limited</td>
<td>Joint Venture</td>
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<tr>
<td>Mosiac Landmarks LLP</td>
<td>Joint Venture</td>
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<tr>
<td>Godrej Redevelopers (Mumbai) Private Limited</td>
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<tr>
<td>Suncity Infrastructures (Mumbai) LLP</td>
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<td>Dream World Landmarks LLP</td>
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Limited Review Report on Unaudited Quarterly Consolidated Financial Results and Consolidated Year-to-Date Results of Godrej Properties Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oxford Realty LLP</td>
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</tr>
<tr>
<td>Wonder City Buildcon Private Limited</td>
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<tr>
<td>Caroa Properties LLP</td>
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<tr>
<td>M S Ramaiah Ventures LLP</td>
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<tr>
<td>Oasis Landmarks LLP</td>
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<tr>
<td>Godrej Skyline Developers Private Limited</td>
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<tr>
<td>Godrej Highview LLP</td>
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<tr>
<td>Godrej Greenview Housing Private Limited</td>
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<tr>
<td>Godrej Housing Projects LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej Amitis Developers LLP (formerly known as Amitis Developers LLP)</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Wonder Projects Development Private Limited</td>
<td>Joint Venture</td>
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<tr>
<td>AR Landcraft LLP</td>
<td>Joint Venture</td>
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<tr>
<td>Godrej Real View Developers Private Limited</td>
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<tr>
<td>Pearlite Real Properties Private Limited</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Bavdhan Realty @ Pune 21 LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Maan-Hinje Township Developers LLP (formerly known as Godrej Projects (Pune) LLP)</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Manjari Housing Projects LLP (formerly known as Godrej Avamark LLP)</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej SSPDL Green Acres LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Prakhhyat Dwellings LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Roseberry Estate LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej Projects North Star LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej Developers &amp; Properties LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej Irismark LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej Reserve LLP (formerly known as Sai Srushti Onehub Projects LLP)</td>
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</tr>
<tr>
<td>Godrej Green Homes Private Limited (formerly known as Godrej Green Homes Limited)</td>
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<tr>
<td>Godrej Home Constructions Private Limited</td>
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</tr>
<tr>
<td>Manyata Industrial Parks LLP (w.e.f. 22 April 2019)</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Mahalunge Township Developers LLP (formerly known as Godrej Land Developers LLP)</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej Construction Projects LLP</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Godrej Vestamark LLP (w.e.f. 3 May 2019)</td>
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</tr>
<tr>
<td>Wonder Space Properties Private Limited (upto 4 April 2019)</td>
<td>Joint Venture</td>
</tr>
<tr>
<td>Munjal Hospitality Private Limited (w.e.f. 29 June 2019)</td>
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<tr>
<td>Yujya Developers Private Limited (w.e.f. 2 December 2019)</td>
<td>Joint Venture</td>
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<td>Universal Metro Properties LLP (w.e.f. 2 December 2019)</td>
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</tr>
<tr>
<td>Godrej One Premises Management Private Limited</td>
<td>Associate</td>
</tr>
</tbody>
</table>
Limited Review Report on Unaudited Quarterly Consolidated Financial Results and Consolidated Year-to-Date Results of Godrej Properties Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

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 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Mumbai
3 February 2020

Aniruddha Godbole
Partner
Membership No: 105149
UDIN: 20105149AAAAAL5327
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2019

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Quarter Ended</th>
<th>Nine Months Ended</th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unaudited</td>
<td>Unaudited</td>
<td>Unaudited</td>
</tr>
<tr>
<td>1</td>
<td>Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Revenue from operations</td>
<td>382.82</td>
<td>259.67</td>
<td>340.06</td>
</tr>
<tr>
<td></td>
<td>Other income</td>
<td>134.65</td>
<td>135.44</td>
<td>90.64</td>
</tr>
<tr>
<td></td>
<td>Total Income</td>
<td>517.47</td>
<td>395.11</td>
<td>430.70</td>
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<tr>
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<td>Expenses</td>
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<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Cost of materials consumed</td>
<td>130.46</td>
<td>91.55</td>
<td>183.87</td>
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<td></td>
<td>Changes in inventories of finished goods and construction work-in-progress</td>
<td>106.77</td>
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<tr>
<td></td>
<td>Employee benefits expense</td>
<td>33.59</td>
<td>33.59</td>
<td>26.46</td>
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<tr>
<td></td>
<td>Finance costs</td>
<td>57.47</td>
<td>56.76</td>
<td>54.22</td>
</tr>
<tr>
<td></td>
<td>Depreciation and amortisation expense</td>
<td>5.27</td>
<td>4.96</td>
<td>3.79</td>
</tr>
<tr>
<td></td>
<td>Other expenses</td>
<td>69.80</td>
<td>68.77</td>
<td>66.06</td>
</tr>
<tr>
<td></td>
<td>Total Expenses</td>
<td>403.27</td>
<td>296.89</td>
<td>436.80</td>
</tr>
<tr>
<td>3</td>
<td>Profit before share of (loss)/ profit of Joint ventures, associate and tax</td>
<td>114.39</td>
<td>88.42</td>
<td>(6.10)</td>
</tr>
<tr>
<td>4</td>
<td>Share of (loss)/ profit of Joint Ventures and Associate (net of tax)</td>
<td>(26.07)</td>
<td>(25.54)</td>
<td>42.11</td>
</tr>
<tr>
<td>5</td>
<td>Profit before tax</td>
<td>88.13</td>
<td>62.88</td>
<td>38.59</td>
</tr>
<tr>
<td>6</td>
<td>Tax expense charge / (credit) (refer note 4)</td>
<td>1.71</td>
<td>0.00</td>
<td>0.18</td>
</tr>
<tr>
<td></td>
<td>Deferred tax</td>
<td>40.93</td>
<td>0.69</td>
<td>(5.00)</td>
</tr>
<tr>
<td>7</td>
<td>Profit after tax for the period / year</td>
<td>46.49</td>
<td>34.19</td>
<td>41.63</td>
</tr>
<tr>
<td>8</td>
<td>Other Comprehensive Income for the period / year</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Items that will not be subsequently reclassified to profit or loss</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Remeasurements of the defined benefit plan</td>
<td>(0.12)</td>
<td>(0.13)</td>
<td>(0.13)</td>
</tr>
<tr>
<td></td>
<td>Tax on Above</td>
<td>0.04</td>
<td>0.05</td>
<td>0.04</td>
</tr>
<tr>
<td></td>
<td>Items that will be subsequently reclassified to profit or loss</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Exchange differences in translating the financial statements of a foreign operation</td>
<td>0.04</td>
<td>0.02</td>
<td>-</td>
</tr>
<tr>
<td>9</td>
<td>Total Comprehensive Income for the period / year</td>
<td>45.45</td>
<td>34.14</td>
<td>41.54</td>
</tr>
<tr>
<td>10</td>
<td>Profit/(Loss) attributable to:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Equity holders of Parent</td>
<td>45.46</td>
<td>30.78</td>
<td>41.63</td>
</tr>
<tr>
<td></td>
<td>Non- Controlling Interest</td>
<td>0.03</td>
<td>3.41</td>
<td>-</td>
</tr>
<tr>
<td>11</td>
<td>Other Comprehensive Income/(Loss) attributable to:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Equity holders of Parent</td>
<td>(0.06)</td>
<td>(0.06)</td>
<td>(0.10)</td>
</tr>
<tr>
<td></td>
<td>Non- Controlling Interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>12</td>
<td>Total Comprehensive Income/(Loss) attributable to:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Equity holders of Parent</td>
<td>45.42</td>
<td>30.72</td>
<td>41.54</td>
</tr>
<tr>
<td></td>
<td>Non- Controlling Interest</td>
<td>0.03</td>
<td>3.41</td>
<td>-</td>
</tr>
<tr>
<td>13</td>
<td>Paid-up Equity Share Capital</td>
<td>128.01</td>
<td>128.01</td>
<td>114.68</td>
</tr>
<tr>
<td></td>
<td>Face Value – INR 5/- per share</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve</td>
<td>2,254.35</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Earnings Per Equity Share (EPS) (Amount in INR)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Basic EPS (* not annualized)</td>
<td>1.89*</td>
<td>1.22*</td>
<td>1.82*</td>
</tr>
<tr>
<td></td>
<td>Diluted EPS (* not annualized)</td>
<td>1.89*</td>
<td>1.22*</td>
<td>1.51*</td>
</tr>
</tbody>
</table>
Notes:

1. The above unaudited consolidated financial results which are published in accordance with Regulation 33 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 03, 2020. The above 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):

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter Ended</th>
<th>Nine Months Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income*</td>
<td>423.72</td>
<td>217.34</td>
<td>289.60</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>114.67</td>
<td>31.53</td>
<td>1.28</td>
</tr>
<tr>
<td>Profit after tax for the period/</td>
<td>69.67</td>
<td>17.56</td>
<td>5.19</td>
</tr>
</tbody>
</table>

* Includes Revenue from operations and Other Income.

3. Effective April 01, 2019, the Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 and quarter/period ended December 31, 2018 have not been retrospectively restated. The cumulative effect of applying the standard resulted in INR 1.37 Crore being debited to retained earnings, net of tax, increase in property, plant and equipment by INR 12.76 Crore and Borrowings by INR 14.83 Crore. The effect of this adoption is not material on the profit for the quarter and nine months ended December 31, 2019 and earnings per share.

4. A new Section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying Income tax at reduced rates in accordance with the provisions/conditions defined in the said section. The Group is in the process of evaluating the impact of this ordinance and has continued to apply the original provisions as at December 31, 2019.

5. As the Group’s business activity falls within a single business segment viz. ‘Development of Real Estate Property’, the unaudited consolidated financial results are reflective of the information required by Ind AS 108 “Operating Segments”.

6. During the nine months ended December 31, 2019, the Company has granted 50,797 new stock grants to eligible employees and allotted 70,363 equity shares upon exercise of stock grants under the Employee Stock Grant Scheme.

7. 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, 2019.

By Order of the Board
For Godrej Properties Limited

Place: Mumbai
Date: February 03, 2020