

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 4, 2018

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

Audited Financial Results for the quarter and year ended March 31, 2018

Dear Sir/Madam,

Please note that the Board of Directors of the Company, at its meeting held on May 4, 2018, considered and approved the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31, 2018;
2. Statutory Auditors Report with unmodified opinion on the Standalone and Consolidated Financial Results for the year ended March 31, 2018.

Further, the Board of Directors of the Company at its meeting held on May 4, 2018 has not recommended any dividend on equity shares of the Company for the financial year ended March 31, 2018.



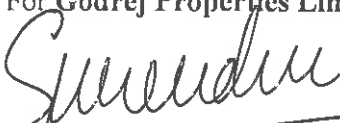
We further inform you that the Board of Directors has decided to convene and hold the 33rd Annual General Meeting of the Company on Thursday, August 2, 2018 at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (E) , Mumbai 400 079. The results will be available on the website of the Company www.godrejproperties.com.

The meeting of Board of Directors of the company commenced at 11.30 am and the aforementioned results were approved at 12.00 noon.

Kindly take the same on records.

Thank you.

Yours truly
For Godrej Properties Limited



 Surender Varma
Company Secretary & Chief Legal Officer

Encl: a/a



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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India

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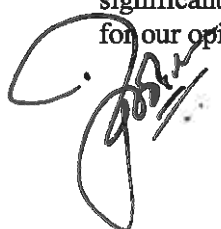
Independent Auditors' Report on annual standalone financial results of Godrej Properties Limited pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To Board of Directors of Godrej Properties Limited

We have audited the annual standalone financial results of Godrej Properties Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these annual standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These annual standalone financial results are responsibility of the Company's management and have been approved by the Board of Directors in their meeting held on 4 May 2018.

These annual standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as the annual standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditors' Report on annual standalone results of Godrej Properties Limited pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Continued)

Godrej Properties Limited

We draw attention to:

- (i) the fact that figures for the corresponding quarter ended 31 March 2017 and for the year ended 31 March 2017 included in the annual standalone financial results are based on the previously issued standalone financial results that were audited by predecessor auditors vide their unmodified audit opinion dated 4 May 2017, as adjusted to give effect to the amalgamation of Godrej Vikhroli Properties India Limited ('GVPIIL') and Godrej Real Estate Private Limited ('GREPL') with the Company pursuant to the order of NCLT dated 30 November 2017 and 11 April 2018 respectively, and made effective from the appointed date of 1 April 2017; and
- (ii) the fact that figures for the quarter ended 31 December 2017 included in the annual standalone financial results are based on the previously issued unaudited standalone financial results, as adjusted to give effect to the amalgamation of GREPL with the Company pursuant to the order of NCLT dated 11 April 2018 and made effective from the appointed date of 1 April 2017.

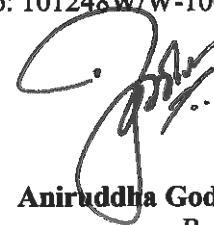
Our opinion is not modified in respect of the above matters.

In our opinion and to the best of our information and according to the explanations given to us, these annual standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Co. LLP
Chartered Accountants

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



Aniruddha Godbole
Partner

Membership No: 105149

Mumbai
4 May 2018

GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

Regd Office : Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 078. www.godrejproperties.com

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2018

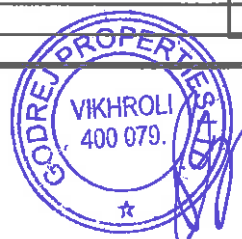
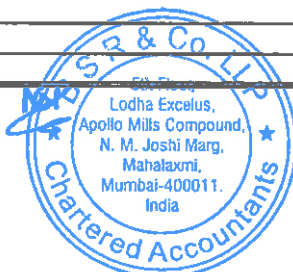
(INR in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	447.79	185.88	374.84	955.83	998.63
	Other Income	217.31	73.68	55.56	493.61	222.40
	Total Income	665.10	259.56	430.40	1,449.44	1,221.03
2	Expenses					
	Cost of Sales	307.88	119.90	241.81	595.83	616.32
	Employee Benefits Expense	47.30	19.81	16.93	98.74	60.26
	Finance Costs	50.83	52.45	40.87	191.95	156.66
	Depreciation and amortisation expense	3.89	3.80	3.65	14.53	13.18
	Other Expenses	61.97	36.55	30.93	174.85	108.53
	Total Expenses	471.87	232.51	334.19	1,075.90	954.95
3	Profit before tax	193.23	27.05	96.21	373.54	266.08
4	Tax Expense	71.04	7.13	25.97	132.69	69.57
5	Profit after tax	122.19	19.92	70.24	240.85	196.51
6	Other Comprehensive Income					
	Items that will not be subsequently reclassified to profit or loss					
	Remeasurements of the defined benefit plan	(3.89)	(0.12)	0.25	(4.24)	(0.47)
	Tax on Above	1.36	0.04	(0.09)	1.48	0.16
7	Total Comprehensive Income for the year/ period	119.66	19.84	70.40	238.09	196.20
8	Paid-up Equity Share Capital Face Value – INR 5/- per share	108.24	108.24	108.18	108.24	108.18
9	Reserves Excluding Revaluation Reserves and Debenture Redemption Reserve				2,073.57	1,881.81
10	Debenture Redemption Reserve				50.00	-
11	Earning Per Equity Share (EPS) (Amount in INR)					
	Basic EPS (* not annualized)	5.64*	0.92*	3.26*	11.13	9.12
	Diluted EPS (* not annualized)	5.64*	0.92*	3.24*	11.12	9.08
12	Debt Equity Ratio				1.32	1.58
13	Debt Service Coverage Ratio (DSCR)				1.99	1.55
14	Interest Service Coverage Ratio (ISCR)				1.99	1.55



Statement of Assets & Liabilities as on March 31, 2018

Sr. No.	Particulars	(INR in Crore)	
		As at	As at
		31.03.2018	31.03.2017
		Audited	Audited
A	ASSETS		
1	Non-Current Assets		
a	Property, Plant and Equipment	88.07	76.97
b	Capital Work-In-Progress	-	0.01
c	Investment Property	2.49	-
d	Intangible assets	25.11	27.00
e	Intangible Assets under Development	0.13	0.03
f	Financial Assets		
	Investments in Subsidiaries, Joint Ventures and Associate	343.84	269.94
	Other Investments	533.71	211.48
	Loans	83.81	76.42
	Other Non-Current Financial Assets	-	1.83
g	Deferred Tax Assets (Net)	39.61	94.96
h	Income Tax Assets (Net)	94.64	103.52
i	Other Non-Current Non Financial Assets	15.29	19.76
	Total Non-Current Assets	1,226.70	881.92
2	Current assets		
a	Inventories	1,900.01	1,942.75
b	Financial Assets		
	Investments	463.85	285.21
	Trade Receivables	109.10	147.39
	Cash and Cash Equivalents	110.70	48.71
	Bank Balances Other than Above	159.70	26.19
	Loans	2,125.91	2,039.35
	Other Current Financial Assets	572.05	619.65
c	Other Current Non-Financial Assets	131.71	116.73
	Total Current Assets	5,573.03	5,225.98
	Total Assets	6,799.73	6,107.90
B	EQUITY AND LIABILITIES		
1	EQUITY		
a	Equity Share Capital	108.24	108.18
b	Other Equity	2,123.57	1,881.81
	Total Equity	2,231.81	1,989.99
2	LIABILITIES		
2.1	Non-Current Liabilities		
a	Financial Liabilities		
	Borrowings	500.00	-
	Provisions	11.33	6.46
	Total Non-Current Liabilities	511.33	6.46
2.2	Current Liabilities		
a	Financial Liabilities		
	Borrowings	3,202.86	3,505.66
	Trade Payables	208.51	149.26
	Other Current Financial Liabilities	191.99	145.12
b	Other Current Non-Financial Liabilities	429.41	296.04
c	Provisions	3.32	0.33
d	Current Tax Liabilities (Net)	20.50	15.04
	Total Current Liabilities	4,056.59	4,111.45
	Total Liabilities	4,567.92	4,117.91
	Total Equity and Liabilities	6,799.73	6,107.90



Notes:

- 1 The above audited standalone financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 04, 2018. The above results have been audited by the statutory auditors of the Company. The audited standalone financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- 2 The figures for the last quarter are balancing figures between audited figures in respect of the full financial year and unaudited published year to date results upto period ended December 31, 2017.
- 3 The Company has only one operating segment, hence disclosure under Ind AS 108 on "Operating Segments" is not applicable.
- 4 During the year ended March 31, 2018, the Company has granted 88,546 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and the Company has allotted 115,436 equity shares upon exercise of stock grants under the ESGS.
- 5 During the quarter ended March 31, 2018, the Company has sold equity shares in Godrej Green Homes Limited (GGHL), comprising of 50% of the equity share capital of GGHL. The gain on sale of this investment has been recorded under other income for the quarter ended March 31, 2018.
- 6 The National Company Law Tribunal at Mumbai Bench has, vide order dated November 30, 2017, sanctioned a Scheme of Arrangement ('the Scheme') of Godrej Vikhroli Properties India Limited with the Company. The effective date of the Scheme is April 01, 2017. In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103, the standalone financial results of the Company in respect of prior periods have been restated as if the Scheme was effective from the beginning of the preceding period, irrespective of the actual date of combination. In view of the same, the previously published figures have been restated.
- 7 The National Company Law Tribunal at Mumbai Bench has, vide order dated April 11, 2018, sanctioned a Scheme of Arrangement ('the Scheme') of Godrej Real Estate Private Limited with the Company. The effective date of the Scheme is April 01, 2017. In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103, the standalone financial results of the Company in respect of prior periods have been restated as if the Scheme was effective from the beginning of the preceding period, irrespective of the actual date of combination. In view of the same, the previously published figures have been restated.
- 8 During the quarter ended September 30, 2017, the Company has issued unsecured redeemable non-convertible debentures ("NCD") aggregating to INR 500 crores. These NCDs have been listed on BSE Limited.
- 9 Formula used for Calculation of Debt-Equity Ratio, DSCR and ISCR:
 Debt-Equity Ratio= (Borrowings-Cash and Bank Balances -Fixed Deposits-Liquid Investments)/ Equity
 DSCR=EBIT/(Finance Cost+Principal Payment due to Long Term Borrowing repayable within one year)
 ISCR=EBIT/Finance Cost
 EBIT= Profit before tax + Finance cost + Finance cost included In Cost of Sales
- 10 Previous period figures have been regrouped and reclassified wherever necessary.
- 11 The statutory auditors of Godrej Properties Limited have expressed an unqualified opinion on the audited standalone financial results for the quarter and year ended March 31, 2018.

Place: Mumbai
 Date: May 04, 2018

By Order of the Board
 For Godrej Properties Limited



Pooja Godrej
 Executive Chairman

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
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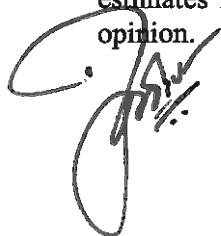
Independent Auditors' Report on annual consolidated financial results of Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To Board of Directors of Godrej Properties Limited

We have audited the annual consolidated financial results of Godrej Properties Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and its joint ventures, as listed in Annexure I, for the year ended 31 March 2018, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these annual consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These annual consolidated financial results are the responsibility of the Holding Company's management and have been approved by the Board of Directors in their meeting held on 4 May 2018.

These annual consolidated financial results have been prepared from the annual consolidated Ind AS financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these annual consolidated financial results based on our audit of such annual consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditors' Report on annual consolidated financial results of Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Continued)

Godrej Properties Limited

We did not audit the financial statements of Godrej Fund Management Pte. Limited included in the annual consolidated financial results, whose annual financial statements reflect total assets of Rs Nil as at 31 March 2018, as well as the total revenues of Rs 2.28 crores, the total profit after tax of Rs 1.52 crores and total comprehensive income of Rs 1.52 crores for the year ended 31 March 2018. These annual financial statements and other financial information are unaudited and have been furnished to us by the Management of the Holding Company and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial statements is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management of the Holding Company, this financial information is not material to the Group. Our opinion is not modified in respect of this matter.

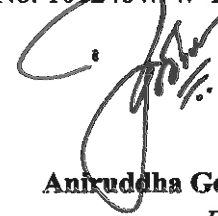
The figures for the corresponding quarter ended 31 March 2017 and for the year ended 31 March 2017, prepared in accordance with Ind AS, included in these annual consolidated financial results had been audited by the predecessor auditors who had expressed an unmodified opinion as per their reports dated 4 May 2017. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and on other financial information of a subsidiary as aforesaid, these annual consolidated financial results:

- (i) includes the financial results of 25 subsidiaries, 1 associate and 31 joint ventures for the year ended 31 March 2018 (Refer Annexure I);
- (ii) have been presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Co. LLP
Chartered Accountants

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



Aniruddha Godbole
Partner

Membership No: 105149

Mumbai
4 May 2018

Independent Auditors' Report on annual consolidated financial results of Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Continued)

Godrej Properties Limited

Annexure I

List of entities consolidated as at 31 March 2018:

Name of the Entity	Relationship
Godrej Project Development Limited <i>(formerly known as Godrej Projects Development Private Limited)</i>	Wholly Owned Subsidiary
Godrej Buildcon Private Limited	Wholly Owned Subsidiary
Godrej Garden City Properties Private Limited	Wholly Owned Subsidiary
Godrej Green Homes Limited (up to 12 March 2018)	Wholly Owned Subsidiary
Godrej Home Developers Private Limited	Wholly Owned Subsidiary
Godrej Hillside Properties Private Limited	Wholly Owned Subsidiary
Godrej Land Developers LLP	Wholly Owned Subsidiary
Godrej Developers & Properties LLP (up to 29 October 2017)	Wholly Owned Subsidiary
Godrej Highrises Realty LLP	Wholly Owned Subsidiary
Godrej Prakriti Facilities Private Limited	Wholly Owned Subsidiary
Godrej Project Developers & Properties LLP	Wholly Owned Subsidiary
Godrej Highrises Properties Private Limited	Wholly Owned Subsidiary
Godrej Genesis Facilities Management Private Limited	Wholly Owned Subsidiary
Prakritiplaza facilities management Private Limited	Wholly Owned Subsidiary
Citystar InfraProjects Limited	Wholly Owned Subsidiary
Godrej Residency Private Limited	Wholly Owned Subsidiary
Godrej Skyview LLP	Wholly Owned Subsidiary
Godrej Green Properties LLP	Wholly Owned Subsidiary
Godrej Projects (Pune) LLP	Wholly Owned Subsidiary
Godrej Projects (Soma) LLP	Wholly Owned Subsidiary
Godrej Projects North LLP <i>(formerly known as Godrej Projects (Bluejay) LLP)</i>	Wholly Owned Subsidiary
Godrej Athenmark LLP	Wholly Owned Subsidiary
Godrej Vestamark LLP	Wholly Owned Subsidiary
Godrej Irismark LLP (up to 23 January 2018)	Wholly Owned Subsidiary
Godrej Avamark LLP	Wholly Owned Subsidiary
Godrej Properties Worldwide Inc, USA	Wholly Owned Subsidiary
Godrej Investment Advisors Private Limited (up to 21 June 2017)	Wholly Owned Subsidiary
Godrej Fund Management Pte. Ltd. (up to 21 June 2017)	Step down Subsidiary
Godrej Realty Private Limited	Joint Venture
Godrej Property Developers LLP	Joint Venture

**Independent Auditors' Report on annual consolidated financial results of
Godrej Properties Limited pursuant to the Regulation 33 and Regulation 52 of
the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
(Continued)**

Godrej Properties Limited

Annexure I (Continued)

Name of the Entity	Relationship
Mosaic Landmarks LLP	Joint Venture
Godrej Landmark Redevelopers Private Limited	Joint Venture
Godrej Redevelopers (Mumbai) Private Limited	Joint Venture
Dream World Landmarks LLP	Joint Venture
Wonder Space Properties Private Limited	Joint Venture
Wonder City Buildcon Private Limited	Joint Venture
Godrej Green Homes Limited (w.e.f. 13 March 2018)	Joint Venture
Oxford Realty LLP	Joint Venture
Godrej SSPDL Green Acres LLP	Joint Venture
Caroa Properties LLP	Joint Venture
M S Ramaiah Ventures LLP	Joint Venture
Oasis Landmarks LLP	Joint Venture
Godrej Construction Projects LLP	Joint Venture
Godrej Housing Projects LLP	Joint Venture
Amitis Developers LLP	Joint Venture
Godrej Home Constructions Private Limited	Joint Venture
Godrej Developers & Properties LLP (w.e.f. 30 October 2017)	Joint Venture
Godrej Greenview Housing Private Limited	Joint Venture
Wonder Projects Development Private Limited	Joint Venture
A R Landcraft LLP	Joint Venture
Prakhhyat Dwellings LLP	Joint Venture
Pearlite Real Properties Private Limited	Joint Venture
Godrej Real View Developers Private Limited	Joint Venture
Bavdhan Realty @ Pune 21 LLP	Joint Venture
Godrej Skyline Developers Private Limited	Joint Venture
Godrej Highview LLP	Joint Venture
Godrej Projects North Star LLP (<i>formerly known as Godrej Century LLP</i>)	Joint Venture
Godrej Irismark LLP (w.e.f. 24 January 2018)	Joint Venture
Sai Sruhti Onehub Projects LLP (w.e.f. 31 January 2018)	Joint Venture
Godrej One Premises Management Private Limited	Associate

GODREJ PROPERTIES LIMITED

CIN : L74120MH1985PLC035308

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

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended March 31, 2018

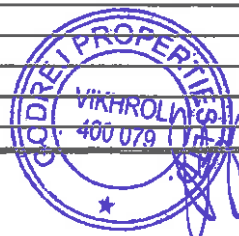
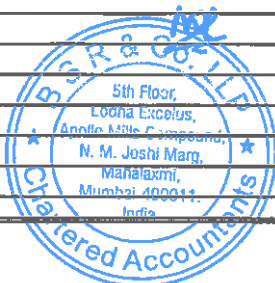
(INR in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from operations	521.20	627.03	431.28	1,889.20	1,582.93
	Other Income	327.36	41.20	30.97	501.47	118.45
	Total Income	848.56	668.23	462.25	2,390.67	1,701.38
2	Expenses					
	Cost of Sales	452.64	495.58	292.66	1,468.66	1,080.90
	Employee Benefits Expense	54.98	30.27	23.31	138.42	92.84
	Finance Costs	40.66	37.75	24.74	150.13	103.82
	Depreciation and Amortisation Expense	4.31	4.22	4.03	16.13	14.50
	Other Expenses	121.02	54.97	48.97	286.52	156.50
	Total Expenses	673.61	622.79	393.71	2,059.86	1,448.56
3	Profit before share of profit in Joint ventures and tax	174.95	45.44	68.54	330.81	252.82
4	Share of Profit of Joint Ventures & Associate (net of tax)	0.86	1.71	12.98	6.02	31.68
5	Profit before Tax	175.81	47.15	81.52	336.83	284.50
6	Tax Expense	34.30	21.21	18.93	101.87	77.70
7	Profit after Tax	141.51	25.94	62.59	234.96	206.80
8	Other Comprehensive Income					
	Items that will not be subsequently reclassified to profit or loss					
	Remeasurements of the defined benefit plan	(3.96)	(0.12)	0.24	(4.31)	(0.48)
	Tax on Above	1.38	0.04	(0.08)	1.50	0.16
	Items that will be reclassified to profit or loss					
	Exchange difference in translating the financial statements of foreign operation	-	-	(0.36)	-	(0.36)
9	Total Comprehensive Income for the year / period	138.93	25.86	62.39	232.15	206.12
10	Profit attributable to:					
	Equity holders of Parent	141.51	25.94	62.59	234.96	206.80
	Non- Controlling Interest	-	-	-	-	-
11	Total Comprehensive Income attributable to:					
	Equity holders of Parent	138.93	25.86	62.39	232.15	206.12
	Non- Controlling Interest	-	-	-	-	-
12	Paid-up Equity Share Capital	108.24	108.24	108.18	108.24	108.18
	Face Value – INR 5/- per share					
13	Reserves Excluding Revaluation Reserves and Debenture Redemption Reserve				2,082.05	1,895.55
14	Earning Per Equity Share (EPS) (Amount in INR)					
	Basic EPS (* not annualized)	6.54*	1.20*	2.90*	10.86	9.60
	Diluted EPS (* not annualized)	6.53*	1.20*	2.89*	10.85	9.55



Audited Consolidated Statement of Assets & Liabilities as on March 31, 2018

Sr. No.	Particulars	(INR in Crores)	
		As at	As at
		31.03.2018	31.03.2017
		Audited	Audited
A	ASSETS		
1	Non-current Assets		
a	Property, Plant and Equipment	84.82	74.79
b	Capital Work-In-Progress	71.37	0.01
c	Investment Property	2.48	-
d	Goodwill	0.04	0.04
e	Other Intangible assets	25.29	27.23
f	Intangible Assets under Development	0.12	0.02
g	Investment In Joint Ventures and Associate	290.54	81.40
h	Financial Assets		
	Investments	686.33	312.35
	Loans	83.81	76.42
	Other Non-Current Financial Assets	0.01	1.93
i	Deferred Tax Assets (Net)	160.82	159.26
j	Income Tax Assets (Net)	116.40	118.89
k	Other Non-Current Non Financial Assets	15.28	19.76
	Total Non-Current Assets	1,537.31	872.10
2	Current Assets		
a	Inventories	2,343.69	3,966.12
b	Financial Assets		
	Investments	543.84	366.26
	Trade Receivables	192.48	230.84
	Cash and Cash Equivalents	126.31	66.06
	Bank Balances Other than Above	188.42	44.36
	Loans	1,081.85	719.84
	Other Current Financial Assets	904.93	741.58
c	Other Current Non-Financial Assets	203.36	173.70
	Total Current Assets	5,584.88	6,308.76
	Total Assets	7,122.19	7,180.86
B	EQUITY AND LIABILITIES		
1	EQUITY		
a	Equity Share Capital	108.24	108.18
b	Other Equity	2,132.05	1,895.55
	Total Equity	2,240.29	2,003.73
2	LIABILITIES		
2.1	Non-current Liabilities		
a	Financial Liabilities		
	Borrowings	500.00	474.76
b	Deferred Tax Liabilities (Net)	0.59	0.20
c	Provisions	11.33	6.54
	Total Non-Current Liabilities	511.92	481.50
2.2	Current Liabilities		
a	Financial Liabilities		
	Borrowings	3,202.86	3,505.65
	Trade Payables	312.63	517.06
	Other Current Financial Liabilities	226.80	158.56
b	Other Current Non-Financial Liabilities	577.74	498.28
c	Provisions	3.46	0.34
d	Current Tax Liabilities (Net)	46.49	15.74
	Total Current Liabilities	4,369.98	4,685.63
	Total Liabilities	4,881.90	5,177.13
	Total Equity and Liabilities	7,122.19	7,180.86



Notes:

- 1 The above audited consolidated financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 04, 2018. The above results have been audited by the statutory auditors of the Company. The audited consolidated financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

- 2 Financial Results of Godrej Properties Limited (Standalone Information):

(INR in Crores)

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Total Income*	665.10	259.56	430.40	1,449.44	1,221.03
Profit Before Tax	193.23	27.05	96.21	373.54	266.08
Profit After Tax	122.19	19.92	70.24	240.85	196.51

* Includes Sales, Operating Income and Other Income.

- 3 The figures for the last quarter are balancing figures between audited figures in respect of the full financial year and unaudited published year to date results upto period ended December 31, 2017.
- 4 The Company has only one operating segment, hence disclosure under IND AS 108 on "Operating Segments" is not applicable.
- 5 During the year ended March 31, 2018, the Company has granted 88,546 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and the Company has allotted 115,436 equity shares upon exercise of stock grants under the ESGS.
- 6 During the quarter ended March 31, 2018, the Company has sold equity shares in Godrej Green Homes Limited (GGHL), comprising of 50% of the equity share capital of GGHL. The gain on sale of this investment has been recorded under other income for the quarter ended March 31, 2018.
- 7 During the quarter ended September 30, 2017, the Company has issued unsecured redeemable non-convertible debentures ("NCD") aggregating to INR 500 crores. These NCDs have been listed on BSE Limited.
- 8 Previous period figures have been regrouped and reclassified wherever necessary.
- 9 The statutory auditors of Godrej Properties Limited have expressed an unqualified opinion on the audited consolidated financial results for the quarter and year ended March 31, 2018.

By Order of the board
For Godrej Properties Limited


Pirojsha Godrej
Executive Chairman

Place: Mumbai
Date: May 04, 2018