

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Independent Auditor's Report

To the Board of Directors of Godrej Properties Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Godrej Properties Limited (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, (in which are included financial information from branches in Singapore, Qatar and United Arab Emirates), being submitted by the Company pursuant to the requirement 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.

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

- a. are presented in accordance with the requirements 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 in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making

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

Registered Office:

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

Independent Auditor's Report (Continued)
Godrej Properties Limited

judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Independent Auditor's Report (Continued)
Godrej Properties Limited

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter(s)

- a. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Co. LLP

Chartered Accountants

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



Mansi Pardiwalla

Partner

Mumbai

03 May 2022

Membership No.: 108511

UDIN:22108511AIHXXS8677

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 Standalone Financial Results for the Quarter and Year Ended March 31, 2022

(INR In Crore)

| Sr. No | Particulars | Quarter Ended | | | Year Ended | |
|-----------|--|------------------------------|--|--|-----------------|--|
| | | 31.03.2022 (Refer Note 6) | 31.12.2021 (Restated) (Refer Note 4) | 31.03.2021 (Restated) (Refer Note 4 and 6) | 31.03.2022 | 31.03.2021 (Restated) (Refer Note 4 and 7) |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| | Revenue from Operations | 1,084.69 | 244.13 | 387.84 | 1,473.45 | 570.42 |
| | Other Income | 217.54 | 222.20 | 178.14 | 858.48 | 657.25 |
| | Total Income | 1,302.23 | 466.33 | 565.98 | 2,331.93 | 1,227.67 |
| 2 | Expenses | | | | | |
| | Cost of Materials Consumed | 157.05 | 442.62 | 448.27 | 815.76 | 1,387.40 |
| | Changes in inventories of finished goods and construction work-in-progress | 559.29 | (284.97) | (236.57) | 107.49 | (1,093.18) |
| | Employee Benefits Expense | 27.27 | 17.10 | 180.32 | 88.35 | 257.80 |
| | Finance Costs | 66.48 | 51.80 | 48.22 | 222.26 | 220.77 |
| | Depreciation and Amortisation Expense | 4.70 | 4.52 | 4.38 | 17.77 | 16.21 |
| | Other Expenses | 139.47 | 69.32 | 125.17 | 366.75 | 355.76 |
| | Total Expenses | 954.26 | 300.39 | 569.79 | 1,618.38 | 1,144.76 |
| 3 | Profit / (loss) before Tax for the period / year | 347.97 | 165.94 | (3.81) | 713.55 | 82.91 |
| 4 | Tax expense charge | | | | | |
| | Current Tax | 89.85 | 46.14 | 37.48 | 173.75 | 47.83 |
| | Deferred Tax | 3.12 | (5.64) | 25.12 | 13.82 | 78.29 |
| 5 | Profit / (loss) after Tax for the period/ year | 255.00 | 125.44 | (66.41) | 525.98 | (43.21) |
| 6 | Other Comprehensive Income for the period/ year | | | | | |
| | Items that will not be subsequently reclassified to profit or loss | | | | | |
| | Remeasurements of the defined benefit plan | (1.02) | (0.17) | 0.07 | (1.55) | (0.71) |
| | Tax on Above | 0.26 | 0.04 | (0.09) | 0.39 | 0.18 |
| 7 | Total Comprehensive Income for the period/ year | 254.24 | 125.31 | (66.43) | 524.82 | (43.74) |
| 8 | Paid-up Equity Share Capital | 138.99 | 138.99 | 138.97 | 138.99 | 138.97 |
| | Face Value – INR 5/- per share | | | | | |
| 9 | Reserves Excluding Revaluation Reserve and Debenture Redemption Reserve | 9,145.37 | 8,890.55 | 8,616.08 | 9,145.37 | 8,616.08 |
| 10 | Net-Worth | 9,284.36 | 9,029.54 | 8,755.05 | 9,284.36 | 8,755.05 |
| 11 | Earning Per Equity Share (EPS) (Amount in INR) | | | | | |
| | Basic EPS (* not annualized) | 9.17* | 4.51* | (2.62)* | 18.92 | (1.71) |
| | Diluted EPS (* not annualized) | 9.17* | 4.51* | (2.62)* | 18.92 | (1.71) |
| 12 | Key Ratios and Financial Indicators (Refer Note 5) | | | | | |
| | Debt Equity Ratio (Gross) | 0.56 | 0.55 | 0.52 | 0.56 | 0.52 |
| | Debt Equity Ratio (Net) | 0.06 | 0.05 | (0.05) | 0.06 | (0.05) |
| | Debt Service Coverage Ratio (DSCR) | 5.40 | 2.94 | 0.72 | 3.23 | 1.14 |
| | Interest Service Coverage Ratio (ISCR) | 5.40 | 2.94 | 0.72 | 3.23 | 1.14 |
| | Current Ratio | 2.26 | 2.07 | 2.27 | 2.26 | 2.27 |
| | Long Term Debt to Working Capital | 0.14 | 0.15 | 0.16 | 0.14 | 0.16 |
| | Bad Debts to Account Receivable Ratio | - | - | - | - | - |
| | Current Liability Ratio | 0.84 | 0.85 | 0.82 | 0.84 | 0.82 |
| | Total Debts to Total Assets | 0.32 | 0.31 | 0.30 | 0.32 | 0.30 |
| | Debtors Turnover (annualized) | 18.66 | 4.34 | 5.84 | 5.64 | 1.53 |
| | Inventory Turnover (annualized) | 1.10 | 0.23 | 0.37 | 0.38 | 0.15 |
| | Operating Margin (%) | 21.35% | 0.79% | -33.10% | 8.69% | -56.65% |
| | Adjusted EBITDA % | 34.49% | 48.06% | 8.79% | 42.30% | 27.21% |
| | Net Profit Margin (%) | 19.58% | 26.90% | -11.73% | 22.56% | -3.52% |



Audited Standalone Statement of Assets & Liabilities as on March 31, 2022

| Sr. No. | Particulars | (INR in Crore) | |
|------------|--|------------------|--|
| | | As at | As at |
| | | 31.03.2022 | 31.03.2021 (Restated) (Refer Note 4 and 7) |
| | | Audited | Audited |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| a | Property, Plant and Equipment | 108.26 | 103.50 |
| b | Right-of-Use-Asset | 14.26 | 14.12 |
| c | Capital Work-In-Progress | 21.25 | 8.42 |
| d | Investment Property | 34.03 | 23.17 |
| e | Intangible assets | 19.53 | 21.92 |
| f | Intangible Assets under Development | 0.79 | 0.10 |
| g | Financial Assets | | |
| | Investments in Subsidiaries, Joint Ventures and Associate | 1,196.34 | 1,160.98 |
| | Other Investments | 565.77 | 542.99 |
| | Trade Receivables | 102.35 | 71.71 |
| | Loans | 934.99 | 600.00 |
| | Other Non-Current Financial Assets | 35.48 | 781.99 |
| h | Deferred Tax Assets (Net) | 94.68 | 108.11 |
| i | Income Tax Assets (Net) | 28.86 | 21.81 |
| j | Other Non-Current Non Financial Assets | 50.77 | 33.21 |
| | Total Non-Current Assets | 3,207.36 | 3,492.03 |
| 2 | Current assets | | |
| a | Inventories | 2,309.09 | 2,522.18 |
| b | Financial Assets | | |
| | Investments | 3,356.10 | 3,575.95 |
| | Trade Receivables | 146.04 | 202.09 |
| | Cash and Cash Equivalents | 132.67 | 253.19 |
| | Bank Balances Other than Above | 1,143.57 | 383.16 |
| | Loans | 4,119.57 | 3,194.26 |
| | Other Current Financial Assets | 1,248.72 | 1,034.19 |
| c | Other Current Non-Financial Assets | 438.75 | 304.53 |
| | Total Current Assets | 12,894.51 | 11,469.55 |
| | Total Assets | 16,101.87 | 14,961.58 |
| B | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| a | Equity Share Capital | 138.99 | 138.97 |
| b | Other Equity | 9,145.37 | 8,616.08 |
| | Total Equity | 9,284.36 | 8,755.05 |
| 2 | LIABILITIES | | |
| 2.1 | Non-Current Liabilities | | |
| a | Financial Liabilities | | |
| | Borrowings | 1,000.00 | 1,000.00 |
| | Lease Liabilities | 10.17 | 10.61 |
| | Other Non-Current Financial Liabilities | 78.44 | 121.11 |
| | Provisions | 17.07 | 14.58 |
| | Total Non-Current Liabilities | 1,105.68 | 1,146.30 |
| 2.2 | Current Liabilities | | |
| a | Financial Liabilities | | |
| | Borrowings | 4,169.82 | 3,563.26 |
| | Lease Liabilities | 5.07 | 4.17 |
| | Trade Payables | | |
| | total outstanding dues of micro enterprises and small enterprises | 26.92 | 17.79 |
| | total outstanding dues of creditors other than micro enterprises and small enterprises | 356.63 | 397.21 |
| | Other Current Financial Liabilities | 523.80 | 433.49 |
| b | Other Current Non-Financial Liabilities | 600.03 | 620.17 |
| c | Provisions | 26.13 | 20.79 |
| d | Current Tax Liabilities (Net) | 3.43 | 3.35 |
| | Total Current Liabilities | 5,711.83 | 5,060.23 |
| | Total Liabilities | 6,817.51 | 6,206.53 |
| | Total Equity and Liabilities | 16,101.87 | 14,961.58 |



Audited Standalone Statement of Cash flows for the year ended March 31, 2022

| Particulars | (INR In Crore) | |
|--|--------------------|--|
| | For the year ended | For the year ended |
| | 31.03.2022 | 31.03.2021 (Restated) (Refer Note 4 and 7) |
| | Audited | Audited |
| Cash Flow from Operating Activities | | |
| Profit before Tax | 713.55 | 82.91 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 17.77 | 16.21 |
| Finance costs | 222.26 | 220.76 |
| Profit on sale of property, plant and equipment (net) | (0.60) | (0.29) |
| Share of Loss in Limited Liability Partnerships | 40.29 | 67.58 |
| Share based payments to employees | 3.47 | 3.05 |
| Expenses on amalgamation | - | 0.90 |
| Liabilities written back | (3.74) | (1.04) |
| Interest income | (725.92) | (600.03) |
| Entitlement of Transferable Development Rights | - | (195.20) |
| Dividend income | (0.00) | (0.00) |
| Profit on sale of investments (net) | (31.01) | (31.58) |
| Income from Investment measured at FVTPL | (93.35) | (19.43) |
| Provision for Expected Credit Loss on investment (net) | 23.61 | 35.43 |
| Lease rent from investment property | (1.60) | (0.14) |
| Provision / expected credit loss on other assets | 15.18 | 44.98 |
| Financial Assets Written off | 27.54 | 10.42 |
| Assets Written off | - | 0.07 |
| Write down of inventories | 70.48 | 105.71 |
| Operating Profit / (Loss) before working capital changes | 277.93 | (259.69) |
| Changes in Working Capital: | | |
| (Decrease) / Increase in Non-financial Liabilities | (39.64) | 294.28 |
| (Decrease) / Increase in Financial Liabilities | (27.20) | 151.52 |
| Decrease / (Increase) in Inventories | 144.71 | (858.91) |
| (Increase) / Decrease in Non Financial Assets | (200.03) | 16.06 |
| Decrease in Financial Assets | 47.40 | 50.18 |
| | (74.76) | (346.87) |
| Taxes Paid (net) | (180.72) | 13.91 |
| Net Cash Flows generated from / (used in) operating activities | 22.45 | (592.65) |
| Cash Flow from Investing Activities | | |
| Acquisition of property, plant and equipment, investment property and intangible assets | (54.98) | (37.80) |
| Proceeds from sale of property, plant and equipment | 3.16 | 2.85 |
| Sale / (Purchase) of investment in mutual funds (net) | 344.20 | (1,527.28) |
| Purchase of investments in fixed deposits (net) | (14.06) | (781.13) |
| Investment in subsidiaries, joint ventures | (39.11) | (295.10) |
| Investment in debentures of joint ventures | (42.39) | (63.00) |
| Proceeds from redemption of investments in debt instruments of joint ventures | - | 15.00 |
| Loan given to subsidiaries and joint ventures (net) | (742.61) | (863.78) |
| Loan given to others (net) | (194.00) | (23.31) |
| Expenses on amalgamation | - | (0.90) |
| Interest received | 298.94 | 107.03 |
| Dividend received | - | 0.00 |
| Lease rent from investment property | 1.60 | 0.14 |
| Net Cash Flows (used in) investing activities | (439.25) | (3,467.28) |
| Cash Flow from financing activities | | |
| Proceeds from Issue of equity share capital (net of issue expenses) | 0.02 | 3,690.92 |
| Proceeds from long-term borrowings | - | 1,000.00 |
| Repayment of long-term borrowings | - | (500.00) |
| Proceeds from short-term borrowings (net) | 604.24 | 457.00 |
| Interest and other borrowing cost paid | (304.29) | (254.49) |
| Payment of unclaimed dividend | (0.01) | (0.01) |
| Payment of minimum lease liabilities | (3.59) | (6.27) |
| Payment of unclaimed fixed deposits | (0.09) | (0.04) |
| Net Cash Flows generated from financing activities | 296.28 | 4,387.11 |
| Net (Decrease) / Increase in Cash and Cash Equivalents | (120.52) | 327.18 |
| Cash and Cash Equivalents - Opening Balance | 253.19 | (74.07) |
| Acquired pursuant to the Scheme of Amalgamation/Merger (Refer Note 4) | - | 0.08 |
| Cash and Cash Equivalents - Closing Balance | 132.67 | 253.19 |
| Reconciliation of Cash and Cash Equivalents as per the Standalone Statement of Cash flows | | |
| Cash and Cash Equivalents as per the above comprise of the following : | | |
| Cash and Cash Equivalents | 132.67 | 253.19 |
| Less: Bank Overdrafts repayable on demand | - | - |
| Cash and Cash Equivalents as per Standalone Statement of Cash Flows | 132.67 | 253.19 |

INR 0.00 represent amount less than INR 50,000



Notes:

- The above audited 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 May 03, 2022. 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.
- As the Company's business activity falls within a single business segment viz. 'Development of Real Estate Property', the audited standalone financial results are reflective of the information required by Ind AS 108 'Operating Segments'.
- During the year ended March 31, 2022, the Company has granted 30,640 new stock to eligible employees under the Employee Stock Grant Scheme (ESGS). Further, during the year ended March 31, 2022, the Company has allotted 45,016 equity shares upon exercise of stock grants under the Employee Stock Grant Scheme.
- The National Company Law Tribunal at Mumbai Bench has, vide order dated April 11 2022, and filed with the Registrar of Companies (RoC) on April 27, 2022 sanctioned a Scheme of Arrangement ('the Scheme') of Ceeer Lifespaces Private Limited (CLPL) (wholly owned Subsidiary of Company with effect from April 01, 2020) with the Company. The effective date of the Scheme is April 01, 2020. In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103, the audited standalone financial results of the Company in respect of prior periods have been restated from effective date. Decrease/ (Increase) in previous period published numbers are as below:

| Particulars | (INR In Crore) | | |
|---|----------------|---------------|------------|
| | Quarter Ended | Quarter Ended | Year Ended |
| | 31.12.2021 | 31.03.2021 | 31.03.2021 |
| Total Income | (3.84) | (3.71) | (13.75) |
| (Loss) before tax for the period / year | (0.55) | (0.30) | (0.53) |
| (Loss) after tax for the period / year | (0.48) | (0.25) | (0.40) |
| Net Worth | | | (0.46) |
| Total Assets | | | 19.97 |

- 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 - Liquid Investments) / Shareholder's Equity (Total Equity)
 DSCR= EBIT/ (Finance Cost (excludes interest accounted on customer advance as per EIR Principal)+Principal Payment due to Non-Current Borrowing repayable within one year)
 ISCR= EBIT/ Finance Cost (excludes interest accounted on customer advance as per EIR Principal)
 EBIT= 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 year / Total Income
- The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
- Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act , 2013.
- 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, 2022.
- The Company is in compliance with the requirements of the Chapter XII of SEBI operational circular dated August 10, 2021 applicable to Large Corporate Borrowers.

By Order of the Board
For Godrej Properties Limited

Pirojsha Godrej
Executive Chairman

Place: Mumbai
Date: May 03, 2022

