

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GODREJ GREEN HOMES LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **GODREJ GREEN HOMES LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other Comprehensive Income), cash flows and the changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors as well as evaluating the overall presentation of the Ind AS financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS, of the state of affairs (Financial position) of the Company as at March 31, 2017, and its Profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.



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- ii. The Company does not have any material foreseeable losses on long term contracts, including derivative contracts requiring provision under the applicable law or Accounting Standards.
- iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The disclosure requirement as envisaged in Notification G.S.R. 308 (E) dated March 30, 2017 is not applicable to the Company – Refer Note 19 to the Ind AS Financial Statement.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. BHESANIA
PARTNER
Membership Number 127355
Place: Mumbai
Dated: May 03, 2017

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2017.

Statement on Matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016:

- i. The Company does not have any Fixed Assets and Immovable Property and hence the provisions of sub clauses (a), (b) and (c) of paragraph 3 (i) of the Order are not applicable.
- ii. The Company does not have any inventory and hence the provisions of paragraph 3(ii) of the Order are not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of sub-clauses (a), (b) and (c) of paragraph 3(iii) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us and the records examined by us, provisions of Section 186 of the Act in respect of investments made have been complied with by the Company. In our opinion and according to the information and explanations given to us, the Company has not advanced any loans or provided any guarantees or security to the parties covered under Sections 185 and 186.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed thereunder are not applicable.
- vi. In our opinion and according to the information and explanations given to us, the maintenance of cost records under sub section (1) of Section 148 of the Act is not applicable to the Company under the Companies (Cost Record and Audit) Rules, 2014.
- vii. (a) According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities, wherever applicable and there are no such outstanding dues as at March 31, 2017, for a period of more than six months from the date they became payable.
(b) According to the information and explanation given to us and the records examined by us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax outstanding on account of any dispute.
- viii. The Company does not have loans or borrowings from financial institutions, banks, government or debenture holders, hence the provisions of paragraph 3(viii) of the Order are not applicable.
- ix. According to the information and explanations given to us, the Company has not raised money through initial public offer or further public offer (including debt instruments) and term loans, hence the provisions of paragraph 3(ix) of the Order are not applicable.



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- x. During the course of our examination of the books of account and records of the Company, and according to the information and explanation given to us and representations made by the Management, no material fraud by or on the Company, has been noticed or reported during the year.
- xi. The Company has not paid or provided managerial remuneration during the year. Hence the provisions of paragraph 3(xi) of the Order are not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company; hence the provisions of paragraph 3(xii) of the Order are not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with the directors or persons connected with him. Hence the provisions of Section 192 of the Act are not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, hence the provisions of paragraph 3(xvi) of the Order are not applicable.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. BHESANIA
PARTNER
Membership Number 127355
Place: Mumbai
Dated: May 03, 2017

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Para 2 (f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2017.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GODREJ GREEN HOMES LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

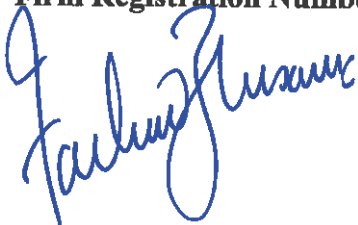
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls Over Financial Reporting" issued by the Institute of Chartered Accountants of India.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. BHESANIA
PARTNER
Membership Number 127355
Place: Mumbai
Dated: May 03, 2017

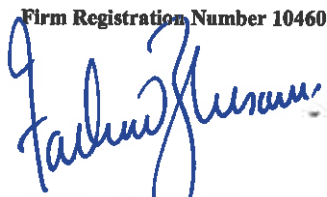
GODREJ GREEN HOMES LIMITED

BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note No.	As At 31.03.2017 INR	As At 31.03.2016 INR	As At 01.04.2015 INR
A. ASSETS				
Non Current Assets				
Financial Assets				
Investments	2	3,766,290	3,764,429	-
Income Tax Assets (Net)	3	2,975	-	-
Total Non Current Assets		3,769,265	3,764,429	-
Current Assets				
Financial Assets				
Investments	4	1,052,679	-	-
Cash and Cash Equivalents	5	273,798	370,493	391,423
Total Current Assets		1,326,477	370,493	391,423
TOTAL ASSETS		5,095,742	4,134,922	391,423
B. EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	6	4,500,000	4,500,000	500,000
Other Equity	7	320,355	(477,582)	(179,270)
Total Equity		4,820,355	4,022,418	320,730
Liabilities				
Non Current Liabilities				
Deferred Tax Liabilities (Net)	8 (a)	13,377	-	-
Total Non Current Liabilities		13,377	-	-
Current Liabilities				
Financial Liabilities				
Borrowings	9	30,234	28,559	7,830
Other Current Financial Liabilities	10	225,272	76,659	57,413
Other Current Liabilities	11	6,504	7,286	5,450
Total Current Liabilities		262,010	112,504	70,693
TOTAL EQUITY AND LIABILITIES		5,095,742	4,134,922	391,423
Accounting Policies	1			

The accompanying notes 1 to 24 form an integral part of the financial statements

As per our Report of even date
For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. BHEL SANIA
PARTNER
Membership Number 127355
Mumbai, Dated: May 03, 2017

Signatures to Balance Sheet and Notes to Financial Statements
For and on behalf of the Board



RAJENDRA KHETAWAT
DIRECTOR
DIN :01653574



MAMTA BAKSHI
DIRECTOR
DIN : 07323611

GODREJ GREEN HOMES LIMITED

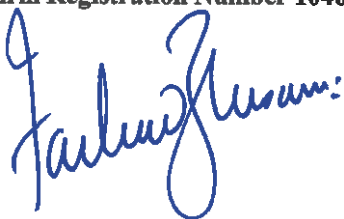
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Note No.	For the Year Ended 31.03.2017 INR	For the Year Ended 31.03.2016 INR
A. INCOME			
Revenue from Operations	12	876,093	-
Other Income	13	132,433	-
Total Income		1,008,526	-
B. EXPENSES			
Finance Costs	14	5,039	1,862
Other Expenses	15	192,173	296,450
Total Expenses		197,212	298,312
Profit / (Loss) Before Tax		811,314	(298,312)
Tax Expense			
Current Tax	8 (b)	-	-
Deferred Tax	8 (a)	13,377	-
Profit / (Loss) for the Year		797,937	(298,312)
Other Comprehensive Income			
Items that will not be subsequently reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss		-	-
Income Tax on above		-	-
Total Comprehensive Income for the Year		797,937	(298,312)
Earnings per Equity Share			
Basic & Diluted	16	1.77	(0.93)
Accounting Policies	1		

The accompanying notes 1 to 24 form an integral part of the financial statements

As per our Report of even date
For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166

Signatures to the Statement of Profit & Loss and Notes to Financial Statements
For and on behalf of the Board



FARHAD M. BHESANIA
PARTNER
Membership Number 127355
Mumbai, Dated: May 03, 2017



RAJENDRA KHETAWAT
DIRECTOR
DIN : 01653574



MAMTA BAKSHI
DIRECTOR
DIN : 07323611

GODREJ GREEN HOMES LIMITED**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2017****(a) Equity Share Capital**

Particulars	As At 31.03.2017 INR	As At 31.03.2016 INR
Balance at the beginning of the reporting year	4,500,000	500,000
Changes in equity share capital during the year	-	4,000,000
Balance at the end of the reporting year	4,500,000	4,500,000

(b) Other Equity

Particulars	Reserves & Surplus Retained Earnings	Total INR
Balance at 01.04.2015	(179,270)	(179,270)
Total Comprehensive Income for the Year		
i) (Loss) for the year	(298,312)	(298,312)
ii) Other Comprehensive Income	-	-
Total	(298,312)	(298,312)
Balance at 31.03.2016	(477,582)	(477,582)
Total Comprehensive Income for the Year		
i) Profit for the year	797,937	797,937
ii) Other Comprehensive Income	-	-
Total	797,937	797,937
Balance at 31.03.2017	320,355	320,355

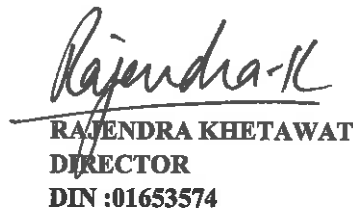
The accompanying notes 1 to 24 form an integral part of the financial statements

As per our Report of even date
For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166

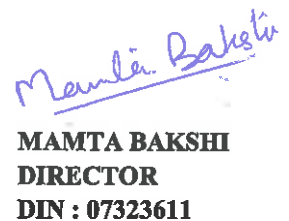


FARHAD M. BHESANIA
PARTNER
Membership Number 127355
Mumbai, Dated: May 03, 2017

Signatures to Statement of Changes in Equity and Notes to
Financial Statements
For and on behalf of the Board



RAJENDRA KHETAWAT
DIRECTOR
DIN : 01653574



MAMTA BAKSHI
DIRECTOR
DIN : 07323611

GODREJ GREEN HOMES LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	For the Year Ended 31.03.2017 INR	For the Year Ended 31.03.2016 INR
Cash Flow from Operating Activities		
Profit / (Loss) Before Tax	811,314	(298,312)
Adjustment for:		
Interest Expense	5,039	1,862
Interest Income	(29,754)	-
Income from Investments at FVTPL	(102,679)	-
Operating Profit before working capital changes	683,920	(296,450)
Adjustment for:		
Increase / (Decrease) in Financial Liabilities	145,249	17,384
Increase / (Decrease) in Non Financial Liabilities	(782)	1,836
Taxes Paid (Net)	828,387	(277,230)
Net Cash Flow from Operating Activities	825,412	(277,230)
Cash Flow from Investing Activities		
(Purchase) / Sale of Investments	(951,861)	(3,764,429)
Interest Received	29,754	-
Net Cash Flow from Investing Activities	(922,107)	(3,764,429)
Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares	-	4,000,000
Proceeds from Short Term Borrowings (net)	-	20,729
Net Cash Flow from Financing Activities	-	4,020,729
Net Increase in Cash & Cash Equivalents	(96,695)	(20,930)
Cash & Cash Equivalents - Opening Balance	370,493	391,423
Cash & Cash Equivalents - Closing Balance	273,798	370,493

Notes :

Reconciliation of Cash and Cash Equivalents

Balance with Bank

Cash and Cash Equivalents.

273,798

273,798

370,493

370,493

As per our Report of even date

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Registration Number 104607W/W100166

Farhad M. Bhesania

FARHAD M. BHESANIA
PARTNER

Membership Number 127355

Mumbai, Dated: May 03, 2017

For and on behalf of the Board

Rajendra K
RAJENDRA KHETAWAT
DIRECTOR
DIN : 01653574

Mamta B. Bakshi
MAMTA BAKSHI
DIRECTOR
DIN : 07323611

GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 1

Basis of accounting and preparation of Financial Statements:

a) Company Overview

Godrej Green Homes Limited (the Company) was incorporated on December 24, 2013. The Company is a real estate developer engaged primarily in the business of real estate construction, development and other related activities.

The Financial Statements of the Company for the year ended March 31, 2017 were approved by the Board of Directors and authorised for issue on May 3, 2017.

b) Basis of accounting

The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) to comply with the Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions and amendments, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention except certain assets measured at fair value.

These financial statements are the Company's first Ind AS financial statements and are covered by Ind AS 101, First-time adoption of Indian Accounting Standards (Ind AS 101). The transition to Ind AS has been carried out from the accounting principles generally accepted in India ("Indian GAAP") which is considered as the "Previous GAAP" for purposes of Ind AS 101. Under previous GAAP financial statements were prepared in accordance with the Accounting Standards notified under section 133 of the Act read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP") and other relevant provisions of the Act as applicable.

c) Operating cycle

All assets and liabilities have been classified into current and non-current based on a period of twelve months.

d) Functional and Presentation Currency

These financial statements are presented in Indian rupees, which is the functional currency of the parent company.

e) Use of Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/ materialize.

i) Fair value measurement of financial instruments

When the fair values of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market prices in active markets, their fair value is measured using valuation technique. The inputs to these models are taken from the observable market where possible, but where this is not feasible, a review of judgement is required in establishing fair values. Changes in assumptions relating to these assumptions could affect the fair value of financial instruments.



f) Standards issued but not yet effective

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows'. These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows'. The amendments are applicable to the Company from April 1, 2017. The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Company is currently evaluating the effect of the above amendments.

g) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Significant Accounting Policies

a) Financial instruments

I. Financial Assets

i) Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

ii) Initial recognition and measurement

The Company recognises financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

iii) Subsequent measurement

For the purpose of subsequent measurement, the financial assets are classified in three categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through profit or loss
- Equity investments

iv) Equity investments

All equity investments other than investment in subsidiaries, joint venture and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

v) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred substantially all the risks and rewards of the asset, or
- the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

vi) Impairment of financial assets

The Company applies 'simplified approach' measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.

- Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

II. Financial Liabilities

i) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost.

ii) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

iii) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transactions costs. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

This category generally applies to loans and borrowings.

iv) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

v) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

III. Share Capital

i) Ordinary equity shares

Incremental costs directly attributable to the issue of ordinary equity shares are recognised as a deduction from equity.

b) Revenue Recognition

Interest income is accounted on an accrual basis at effective interest rate.

Share of profit in LLP is recognised when the right to receive the same is established.

c) Income tax

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to items recognised directly in equity or in OCI.

i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognised amounts; and
- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improve.

Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if:

- The Company has a legally enforceable right to set off current tax assets against current tax liabilities; and



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

- The deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

d) Borrowing Cost

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

Borrowing costs, pertaining to development of long term projects, are transferred to Construction work in progress, as part of the cost of the projects upto the time all the activities necessary to prepare these projects for its intended use or sale are complete.

All other borrowing costs are recognised as an expense in the period which they are incurred.

e) Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

f) Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

g) Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in the Notes. Contingent liabilities are disclosed for

- i) possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised in the Financial Statements.



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

h) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

i) Transition to Ind AS

As stated in Note b, the Company's financial statements for the year ended March 31, 2017 are the first annual financial statements prepared in compliance with Ind AS.

The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2015 as the transition date. Ind AS 101 requires that all Ind AS standards that are effective for the first Ind AS Financial Statements for the year ended March 31, 2017, be applied consistently and retrospectively for all fiscal years presented.

All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Previous GAAP as of the Transition Date have been recognised directly in equity at the Transition Date.

i) Reconciliations :

There are no adjustments made by the Company in restating its Indian GAAP financial statements to Ind AS, in the financial statements as at April 1, 2015 and March 31, 2016 and Total Comprehensive Income for the year ended March 31, 2016, and on its cash flows.



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31, 2017

As At 31.03.2017 INR	As At 31.03.2016 INR	As At 01.04.2015 INR
----------------------------	----------------------------	----------------------------

2 Investments (Refer Note (a) below)

I. Investments in Unquoted Equity Instruments (At Fair Value Through Profit or Loss)

5,000 (Previous Year 2016 : 5,000 ;Previous Year 2015: Nil) Equity Shares of INR 10/- (1.22% Holding, Previous Year 2016: 1.22% Holding ;Previous Year 2015: Nil Holding) each of

Godrej Home Developers Private Limited, incorporated in India

50,000

50,000

368,629 (Previous Year 2016: Nil ; Previous Year 2015: Nil) Equity Shares of INR 10/- (0.1% Holding, Previous Year 2016: Nil Holding ; Previous Year 2015: Nil Holding) each of

Godrej Vikhroli Properties India Limited , incorporated in India .

3,686,290

II. Investments In Limited Liability Partnership (At Fair Value Through Profit or Loss)

Godrej Highrises Realty LLP (Registered as a LLP in India)

10,000

10,000

Godrej Vikhroli Properties LLP (Registered as a LLP in India)

-

3,684,429

Godrej Land Developers LLP (Registered as a LLP in India)

10,000

10,000

Godrej Developers & Properties LLP (Registered as a LLP in India)

10,000

10,000

3,766,290

3,764,429

-

a) Details provided are pursuant to requirement of Section 186 of the Companies Act, 2013

3 Income Tax Assets (Net)

Advance Tax & Tax Deducted At Source (Net)

2,975

2,975

-

4 Investments

Investment in Mutual Funds (At Fair Value Through Profit or Loss)

1,052,679

-

-

1,052,679

-

-

a) Market Value of Quoted Investments

Aggregate Book Value of Quoted Investments

1,052,679

Aggregate Market Value of Quoted Investments

1,052,679

-

b) Basis of valuation

Investments in mutual fund units have been measured at fair value based on the NAV at the year end date.

5 Cash and Cash Equivalents

Balance With Bank - on Current Account

273,798

370,493

391,423

273,798

370,493

391,423



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31, 2017

6 Equity Share Capital

Authorised

450,000 Equity Shares of INR 10/- each (Previous Year 2016: 450,000; Previous Year 2015: 50,000 Equity Shares of INR 10/- each)

As At 31.03.2017 INR	As At 31.03.2016 INR	As At 01.04.2015 INR
4,500,000	4,500,000	500,000
4,500,000	4,500,000	500,000

Issued, Subscribed & Paid Up

450,000 Equity Shares of INR 10/- each (Previous Year 2016: 450,000; Previous Year 2015: 50,000 Equity Shares of INR 10/- each) fully paid up

4,500,000	4,500,000	500,000
4,500,000	4,500,000	500,000

Reconciliation of number of shares outstanding at the beginning and end of the year :

Equity Shares :

Outstanding at the beginning of the year

Issued during the year

Outstanding at the end of the year

No. of Shares	No. of Shares	No. of Shares
450,000	50,000	50,000
-	400,000	-
450,000	450,000	50,000

Equity Shares :

Outstanding at the beginning of the year

Issued during the year

Outstanding at the end of the year

INR	INR	INR
4,500,000	500,000	500,000
-	4,000,000	-
4,500,000	4,500,000	500,000

Rights, preferences and restrictions attached to Equity shares

The Company has only one class of equity share having a par value of INR 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shareholding Information

Equity Shares are held by:

Godrej Properties Limited (Holding Company and its nominees)

No. of Shares	No. of Shares	No. of Shares
450,000	450,000	50,000

Shareholders holding more than 5% shares in the company:

Equity Shares

Godrej Properties Limited (Holding Company and its nominees)

As At 31.03.2017		As At 31.03.2016		As At 31.03.2015	
No. of Shares	%	No. of Shares	%	No. of Shares	%
450,000	100%	450,000	100%	50,000	100%

7 Other Equity

Retained Earnings

Opening Balance

Surplus/ (Deficit) in Statement of Profit & Loss

(477,582)	(179,270)
797,937	(298,312)
320,355	(477,582)



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

8 Tax Expense

(a) Movement in Deferred Tax Balances

Particulars	As At April 1, 2016 INR	Recognised in Profit or Loss INR	Net INR	Deferred Tax Liability INR
Deferred Tax Asset/(Liabilities)				
Unrealised gain on Investments carried at Fair Value through Profit & Loss	-	(13,377)	(13,377)	13,377
Deferred Tax Liabilities	-	(13,377)	(13,377)	13,377

(b) Amounts recognised in profit and loss

Particulars	For the Year Ended 31.03.2017 INR	For the Year Ended 31.03.2016 INR
Current Income Tax	-	-
Deferred Income Tax Liability / (Asset) Net	-	-
Origination and reversal of temporary differences	13,377	-
Tax Expense for the year	13,377	-

(c) Reconciliation of Effective Tax Rate

Particulars	For the Year Ended 31.03.2017 INR	For the Year Ended 31.03.2016 INR
Profit / (Loss) Before Tax	811,314	(298,312)
Enacted Tax Rates in India	33.06%	30.90%
Expected Tax Expense /(Benefit)	268,220	(92,178)
Tax effect of:		
Non Deductible Expenses	(1,315)	-
Tax Exempt Income	(289,636)	-
Unrecognised Deferred Tax Assets	36,108	92,178
Tax expense recognised	13,377	-

The Company has not recognized deferred tax assets on its tax losses to the extent of INR 36,108/- in Current Year (Previous Year INR 92,178/-).



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31, 2017

	As At 31.03.2017 INR	As At 31.03.2016 INR	As At 01.04.2015 INR
9 Borrowings			
Other Loans			
From Related Parties	30,234	28,559	7,830
	<u>30,234</u>	<u>28,559</u>	<u>7,830</u>
10 Other Current Financial Liabilities			
Interest Accrued	4,535	1,676	839
Other Liabilities			
Dues of Micro Enterprises and Small Enterprises	-	-	-
Dues of creditors other than Micro Enterprises and Small Enterprises	220,737	74,983	56,574
	<u>225,272</u>	<u>76,659</u>	<u>57,413</u>
11 Other Current Liabilities			
Statutory Dues	6,504	7,286	5,450
	<u>6,504</u>	<u>7,286</u>	<u>5,450</u>



GODREJ GREEN HOMES LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017**

	For the Year Ended 31.03.2017 INR	For the Year Ended 31.03.2016 INR
12 Revenue from Operations		
Share of Profit in Limited Liability Partnership	876,093	-
	876,093	-
13 Other Income		
Interest Income	29,754	-
Income from Investments measured at FVTPL (Refer Note 13(a))	102,679	-
	132,433	-
(a) Income from Investments measured at FVTPL includes fair valuation impact of INR 40,458/- (Previous Year INR Nil)		
14 Finance Costs		
Interest Expense		
On Borrowings	5,039	1,862
	5,039	1,862
15 Other Expenses		
Consultancy Charges	112,901	61,374
Filing & Registration	9,312	163,010
Audit Fees	69,000	68,700
Share of Loss in Limited Liability Partnership	-	1,866
Other Expenses	960	1,500
	192,173	296,450



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31, 2017

16 Earnings Per Share

Particulars	For the Year Ended 31.03.2017 INR	For the Year Ended 31.03.2016 INR
Basic & Diluted Earnings Per Share	1.77	(0.93)

The calculation of basic earnings per share has been based on the following profit attributable to ordinary shareholders and weighted average number of ordinary shares outstanding.

i. Profit attributable to ordinary shareholders (basic & diluted)

Particulars	For the Year Ended 31.03.2017 INR	For the Year Ended 31.03.2016 INR
Profit/(Loss) for the year, attributable to the owners of the Company	797,937	(298,312)

ii. Weighted average number of ordinary shares (basic & diluted)

Particulars	As At 31.03.2017	As At 31.03.2016
Weighted average number of equity shares at the end of the year	450,000	321,038

17. Financial instruments disclosures

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As At 31.03.2017	Carrying amount				Fair value				INR
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised Cost	Total	Level 1	Level 2	Level 3	Total	
Financial Assets									
Non Current									
Non Current Investments	3,766,290	-	-	3,766,290	-	3,766,290	-	3,766,290	
Current									
Current Investments	1,052,679	-	-	1,052,679	1,052,679	-	-	1,052,679	
Cash and Cash Equivalents	-	-	273,798	273,798	-	-	-	-	
TOTAL	4,818,969	-	273,798	5,092,767	1,052,679	3,766,290	-	4,818,969	

Financial Liabilities									
Current									
Borrowings	-	-	30,234	30,234	-	-	-	-	
Other Financial Liabilities	-	-	225,272	225,272	-	-	-	-	
TOTAL	-	-	255,506	255,506	-	-	-	-	

As At 31.03.2016	Carrying amount				Fair value			
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Non Current								
Non Current Investments	3,764,429	-	-	3,764,429	-	3,764,429	-	3,764,429
Current								
Cash and Cash Equivalents	-	-	370,493	370,493	-	-	-	-
TOTAL	3,764,429	-	370,493	4,134,922	-	3,764,429	-	3,764,429

Financial Liabilities								
Current								
Borrowings	-	-	28,559	28,559	-	-	-	-
Other Financial Liabilities	-	-	76,659	76,659	-	-	-	-
TOTAL	-	-	105,218	105,218	-	-	-	-

As At 01.04.2015	Carrying amount				Fair value			
	Fair value through profit and loss	Fair value through other comprehensive income	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Current								
Cash and Cash Equivalents	-	-	391,423	391,423	-	-	-	-
TOTAL	-	-	391,423	391,423	-	-	-	-

Financial Liabilities								
Current								
Borrowings	-	-	7,830	7,830	-	-	-	-
Other Financial Liabilities	-	-	57,413	57,413	-	-	-	-
TOTAL	-	-	65,243	65,243	-	-	-	-



B) Risk Management Framework

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

The Company's management has overall responsibility for the identification, analysis and mitigation of various risks faced by the Company. The Company follows the Group's risk management policies which is established and reviewed by the Risk Management Committee established by the Board of Directors of Godrej Properties Limited, the Holding Company.

The below mentioned notes explains the sources of risk which the entity is exposed to and how the entity manages the risk.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's investments in mutual funds, cash and cash equivalents and balances with banks, etc.

The carrying amount of financial assets represents the maximum credit exposure.

Trade and other receivables

Customer credit risk is managed by requiring customers to pay advances through progress billings before transfer of ownership, therefore, substantially eliminating the Company's credit risk in this respect.

The Company has not launched its project and hence there are no customers

Investments in Mutual Funds

Investments in mutual funds are generally made in debt based funds with approved credit ratings as per the Investment policy of the Company.

Cash & Cash Equivalents and Other Bank Balances

Credit risk on cash and cash equivalents is limited. The Company generally invests in deposits with banks with high credit ratings.

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company invests its surplus funds in bank fixed deposit and liquid and liquid plus scheme of mutual funds, which carry no/low mark to market risks.

The Company does not have any derivative financial liabilities. The following are the remaining contractual maturities of non derivative financial liabilities at the reporting date.

		Contractual cash flows					INR
As At 31.03.2017	Carrying amount	Total	Within 12 months	1-2 years	2-5 years	More than 5 years	
Current							
Borrowings	30,234	30,234	30,234	-	-	-	
Other Financial Liabilities	225,272	225,272	225,272	-	-	-	
As At 31.03.2016	Carrying amount	Total	Within 12 months	1-2 years	2-5 years	More than 5 years	
Current							
Borrowings	28,559	28,559	28,559	-	-	-	
Other Financial Liabilities	76,659	76,659	76,659	-	-	-	
As At 01.04.2015	Carrying amount	Total	Within 12 months	1-2 years	2-5 years	More than 5 years	
Current							
Borrowings	7,830	8,669	8,669	-	-	-	
Other Financial Liabilities	57,413	56,574	56,574	-	-	-	

iii. Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Currency risk

The Company does not have significant foreign currency transactions and hence is not exposed to currency risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The management is responsible for the monitoring of the Company's interest rate position. Various variables are considered by the management in structuring the Company's borrowing to achieve a reasonable, competitive, cost of funding.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

Financial liabilities	As At 31.03.2017 INR	As At 31.03.2016 INR	As At 31.03.2015 INR
Fixed rate Instruments			
Borrowings	30,234	28,559	7,830
	30,234	28,559	7,830

GODREJ GREEN HOMES LIMITED**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017****18 Capital Management**

The Company's policy is to maintain an adequate capital base so as to maximise returns to the shareholders. The Board of Directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Company manages its fund requirements through an appropriate mix of debt and equity mainly from its owners.

19 Disclosure on Specified Bank Notes (SBNs)

During the current financial year the Company did not have any cash transactions. Hence the disclosure requirement as envisaged in MCA Notification No. G.S.R. 308(E) dated March 30, 2017 with respect to Specified Bank Notes (SBNs) and other denomination notes held and transacted during the period from November 08, 2016 to December 30, 2016 is not applicable to the Company.

20 Dues to Micro and Small Enterprise

Disclosure of trade payables and other liabilities is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small & Medium Enterprises Development Act, 2006". The Company does not have any Micro and Small enterprises as defined under the "Micro, Small & Medium Enterprises Development Act, 2006" as its suppliers.

21 Amounts* paid to Auditors

Particulars	For the Year Ended 31.03.2017 INR	For the Year Ended 31.03.2016 INR
Audit Fees	60,000	60,000
Taxation Matters	75,000	-
Total	135,000	60,000

*Represents Amount net of applicable taxes



GODREJ GREEN HOMES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017
22 Related Party Disclosures

Related party disclosures as required by Ind AS - 24, "Related Party Disclosures", are given below:

1 Relationships:	
i) Shareholders (Holding Company)	
	Godrej Properties Limited (GPL) holds 100% of the Share Capital of the Company
	GPL is the Subsidiary of Godrej Industries Limited (GIL). GIL is subsidiary of Vora Soaps Limited, the Ultimate Holding Company w.e.f 30.3.2017. Godrej & Boyce Manufacturing Limited Company (Ultimate Holding Company upto 29.03.2017)
ii) Other Related Parties in Godrej Group	
1	Godrej Vikhroli Properties India Limited (Known as Godrej Vikhroli Properties LLP upto 24.01.2017)
2	Godrej Home Developers Private Limited.
3	Godrej Land Developers LLP
4	Godrej Highrises Realty LLP
5	Godrej Developers & Properties LLP

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

(i) Details relating to parties referred to in items 1 (i) & (ii) above

Nature of Transaction	INR		
	Holding Company (i)	Other Related Parties in Godrej Group (ii)	Total
Investment in Equity/ Capital Account		2,330,011	2,330,011
Previous Year		3,766,295	3,766,295
Sale of Investment / Repayment of Capital / Withdrawal of Profit		3,360,693	3,360,693
Previous Year		-	-
Advances given / (taken)	(2,350,000)	-	(2,350,000)
Previous Year	-	-	-
Loans & Advances Repaid	2,350,000	-	2,350,000
Previous Year	-	-	-
Expenses charged by other Companies / Entities	5,039	-	5,039
Previous Year	21,752	-	21,752
Share of Profit / (Loss) in LLP	-	876,093	876,093
Previous Year	-	(1,866)	(1,866)
Issue of Equity Shares	-	-	-
Previous Year	4,000,000	-	4,000,000
Balance Outstanding as at year end			
Payables	34,770	-	34,770
Previous Year 2016	30,235	-	30,235
Previous Year 2015	8,669	-	8,669

23 Segment reporting
A. General Information

Factors used to identify the entity's reportable segments, including the basis of organisation

For management purposes, the Company has only one reportable segment namely, Development of real estate property. The Board of Directors of the Company act as the Chief Operating Decision Maker ("CODM"). The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators.

B. Information about Products and Services

The Company has no revenue from external customers in Current Year (Previous Year 2016: INR Nil).



C. Information about Geographical Areas

The geographic information analyses the Company's revenue and Non Current Assets by the Company's country of domicile and other countries. In presenting the geographical information, revenue in the disclosure below is based on the geographic location of the product and service and assets in the disclosure below are based on the geographic location of the respective Non Current Assets.

The revenue from India is INR 876,093/- (Previous Year 2016: INR Nil) and from outside India INR Nil (Previous Year 2016: INR Nil). The Non Current Assets other than financial instruments and deferred tax assets from India are INR 2,975/- (Previous Year 2016 : INR Nil ; Previous Year 2015 : INR Nil) and from outside India are INR Nil (Previous Year 2016 : INR Nil; Previous Year 2015 : INR Nil).

D. Information about major customers

There were no reportable major customers for the year ended March 31, 2017 and March 31, 2016.

24 Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company's opening Ind AS balance sheet was prepared as at April 01, 2015, the Company's date of transition to Ind AS.

There are no adjustments made by the Company in restating its Indian GAAP financial statements to Ind AS, in the financial statements as at April 1, 2015 and March 31, 2016 and Total Comprehensive Income for the year ended March 31, 2016, and on its cash flows.

