B S R & Co. LLP
Chartered Accountants

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Corporate Rd, near Vodafone House,
Prahaladnagar,
Ahmedabad 380051, India
Telephone: +91 (22) 6257 1000
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Independent Auditor's Report

To the Partners of Godrej Project Developers & Properties LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Godrej Project Developers & Properties LLP ("the LLP"), which comprise the balance sheet as at 31 March 2025, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view of the financial position of the LLP as at 31 March 2025 and of its financial performance and its cash flows for the year then ended on that date in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India ('the ICAI').

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Responsibilities of the LLP's designated partners and management for the Financial Statements

The LLP's designated partners and management are responsible for the preparation and fair presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI and the provisions of the Limited Liability Partnership Act, 2008 ('the Act') and the Limited Liability Partnership Rules, 2009 ('the Rules') (as amended), to the extent applicable. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the LLP's designated partners and management are responsible for assessing the LLP'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 LLP's designated partners either intends to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

The LLP's designated partners are also responsible for overseeing the LLP's financial reporting process.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 effort 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 financial statements.

As part of 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 financial statements, 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by management and LLP's designated partners.

- Conclude on the appropriateness of Management's and LLP's designated partner's 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 LLP's ability to continue as a going concern. 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 financial statements 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 LLP to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide designated partners 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.

For **B S R & Co. LLP**

Chartered Accountants

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

RIKIN PRAKASHCHANDRA BAGADIA

Digitally signed by RIKIN PRAKASHCHANDRA BAGADIA
Date: 2025.05.01 21:07:13 +05'30'

Rikin Bagadia

Place: Ahmedabad

Membership No.: 137232

Date: 1 May 2025

ICAI UDIN: 25137232BMOYPA5113

Godrej Project Developers & Properties LLP

Balance Sheet

As at March 31, 2025

(Currency in INR Thousands)

Particulars	*Note*	As at March 31, 2025	As at March 31, 2024
PARTNERS' FUND AND LIABILITIES			
Partners' Fund			
Partners Capital Account			
(i) Partners Contribution	*3 (a)*	20.00	20.00
(ii) Partners Current Account	*3 (b)*	(23,568.24)	(9,796.37)
Total partners' fund		(23,548.24)	(9,776.37)
Current Liabilities			
Short-Term Borrowings	*4*	36,384.46	33,634.30
Trade Payables	*5*	62.37	65.34
Other Current Liabilities	*6*	2,913.51	2,660.74
Total Current Liabilities		39,360.34	36,360.38
TOTAL PARTNERS' FUND AND LIABILITIES		15,812.10	26,584.01
ASSETS			
Non-Current Assets			
Non-current investments	*7*	0.02	0.02
Deferred Tax Asset (Net)	*8*	-	-
Total Non-Current Assets		0.02	0.02
Current Assets			
Cash and Bank balances	*9*	11.92	2.08
Short-Term Loans and Advances	*10*	-	10,522.61
Other Current Assets	*11*	15,800.16	16,059.30
Total Current Assets		15,812.08	26,583.99
TOTAL ASSETS		15,812.10	26,584.01
Significant Accounting Policies	*2*		

The accompanying notes 1 to 20 form an integral part of the Financial Statements.
As per our report of even date.

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

RIKIN PRAKASHCHANDRA BAGADIA Digitally signed by RIKIN PRAKASHCHANDRA BAGADIA Date: 2025.05.01 21:07:50 +05'30'

Rikin Bagadia
Partner
Membership No: 137232
Ahmedabad
May 01, 2025

For and on behalf of the Designated Partners
Godrej Project Developers & Properties LLP
LLPIN : AAE-1835

Amitesh Shah Digitally signed by Amitesh Shah Date: 2025.05.01 20:25:06 +05'30'

AMITESH SHAH
Designated Partner
Mumbai
May 01, 2025

PRIYAMVADA NAVET Digitally signed by PRIYAMVADA NAVET Date: 2025.05.01 20:25:34 +05'30'

PRIYAMVADA NAVET
Designated Partner
Mumbai
May 01, 2025

Godrej Project Developers & Properties LLP

Statement of Profit and Loss

For the year ended March 31, 2025

(Currency in INR Thousands)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
INCOME			
Total Income (A)		-	-
EXPENSES			
Finance Costs	12	2,907.46	2,654.31
Other Expenses	13	10,864.41	94.10
Total Expenses (B)		13,771.87	2,748.41
(Loss) before Tax (C=A-B)		(13,771.87)	(2,748.41)
Tax Expense			
Current Tax		-	-
Deferred Tax Charge/(Credit)		-	-
Total Tax Expense (D)		-	-
(Loss) for the Year (C-D)		(13,771.87)	(2,748.41)
Significant Accounting Policies	2		

The accompanying notes 1 to 20 form an integral part of the Financial Statements.

As per our report of even date.

For B S R & Co. LLP

Chartered Accountants

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

RIKIN PRAKASHCHANDRA BAGADIA Digitally signed by RIKIN PRAKASHCHANDRA BAGADIA Date: 2025.05.01 21:08:13 +05'30'

Rikin Bagadia

Partner

Membership No: 137232

Ahmedabad

May 01, 2025

For and on behalf of the Designated Partners

Godrej Project Developers & Properties LLP

LLPIN : AAE-1835

Amitesh Shah Digitally signed by Amitesh Shah Date: 2025.05.01 20:26:05 +05'30'

AMITESH SHAH

Designated Partner

Mumbai

May 01, 2025

PRIYAMVADA NAVET Digitally signed by PRIYAMVADA NAVET Date: 2025.05.01 20:26:23 +05'30'

PRIYAMVADA NAVET

Designated Partner

Mumbai

May 01, 2025

Godrej Project Developers & Properties LLP

Statement of Cash Flows

For the year ended March 31, 2025

(Currency in INR Thousands)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash Flows from Operating Activities		
(Loss) before Tax	(13,771.87)	(2,748.41)
Adjustment for:		
Provision for expenses	10,781.75	-
Finance costs	2,907.46	2,654.31
Operating (loss) before working capital changes	(82.66)	(94.11)
Changes in Working Capital:		
(Decrease) in trade payables	(2.97)	(16.56)
(Decrease)/Increase in Other Current Liabilities	(0.38)	0.93
(Increase) in other current assets	-	(0.00)
	(3.35)	(15.63)
Taxes Paid (Net)	-	-
Net cash flows (used in) operating activities	(86.01)	(109.74)
Cash Flows from Investing Activities		
Investment by Co-venturer	-	(0.01)
Net cash flows (used in) investing activities	-	(0.01)
Cash Flows from Financing Activities		
Proceeds from Short-term Borrowings (net)	95.85	5.70
Net cash flows generated from Financing Activities	95.85	5.70
Net Increase/(Decrease) in Cash and Cash Equivalents	9.84	(104.05)
Cash and Cash Equivalents - Opening Balance	2.08	106.13
Cash and Cash Equivalents - Closing Balance (refer note (B) below)	11.92	2.08

Notes :

(A) The above Cash Flows statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (AS) -3 "Cash Flow Statement".

(B) Reconciliation of Cash and Cash Equivalents as per the Statement of Cash Flows.

Cash and Cash Equivalents as per the above comprise of the following:

Particulars	March 31, 2025	March 31, 2024
(a) Cash-on-Hand	-	-
(b) Balances with bank:		
- in current accounts	11.92	2.08
Cash and Cash Equivalents as per Statement of Cash Flows (Refer Note 9)	11.92	2.08

(c) The outstanding interest on borrowings as at every year end is converted into loan as on first day of the next financial year.

Amount less than 5 respresents 0.00

The accompanying notes 1 to 20 form an integral part of the Financial Statements.

As per our report of even date.

For B S R & Co. LLP

Chartered Accountants

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

RIKIN PRAKASHCHANDRA BAGADIA Digitally signed by RIKIN PRAKASHCHANDRA BAGADIA Date: 2025.05.01 21:08:44 +05'30'

Rikin Bagadia

Partner

Membership No: 137232

Ahmedabad

May 01, 2025

For and on behalf of the Designated Partners

Godrej Project Developers & Properties LLP

LLPIN : AAE-1835

Amitesh Shah Digitally signed by Amitesh Shah Date: 2025.05.01 20:27:00 +05'30'

AMITESH SHAH

Designated Partner

Mumbai

May 01, 2025

PRIYAMVADA NAVET Digitally signed by PRIYAMVADA NAVET Date: 2025.05.01 20:27:19 +05'30'

PRIYAMVADA NAVET

Designated Partner

Mumbai

May 01, 2025

Notes Forming Part of the Financial Statements
for the year ended March 31, 2025

1. Background

Godrej Project Developers & Properties LLP ("the LLP), having LLPIN: AAE-1835, was incorporated on June 16, 2015 under Limited Liability Partnership Act, 2008. The LLP is a real estate developer engaged primarily in the business of real estate construction, development and other related activities.

2. Significant Accounting Policies

a) Basis of Preparation and Measurement

The financial statements of the LLP have been prepared and presented on accrual basis under the historical cost convention and on a going concern basis in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Limited Liability Partnership Act, 2008, and Limited Partnership Rules, 2009 (LLP Rules) (As amended). These financial statements have been prepared in accordance with the format prescribed under Guidance note on Financial Statements of Limited Liability Partnerships as issued by Institute of Chartered Accountants of India.

The accounting policies have been consistently applied by the LLP. The LLP is a level I enterprise in accordance with the "Applicability of Accounting Standard" issued by ICAI and consequently disclosure as required by respective accounting standard are disclosed in this Statement of accounts to the extent applicable.

The financial statements of the LLP for the year ended March 31, 2025 were approved by the Partners and authorized for issue on May 01, 2025.

b) Going Concern

The LLP has been incorporated to develop a residential redevelopment project on land admeasuring area 10,508.64 Sq. meter located at the Tardeo Mumbai Central. The LLP is incorporated to enable investments as and when definitive agreements for projects are executed, and hence during the initial years, whilst the project feasibility analysis is in process, the LLP incurs losses in relation to the compliance and establishment costs as per applicable laws. The LLP has incurred a loss after tax of Rs. 13,771.87 thousand during the current year, incurred losses during the previous years and has resultant accumulated losses of Rs. 23,568.24 thousand as at 31 March 2025. Also, the LLP's current liabilities have exceeded its current assets by 23,548.26 thousand as at 31 March 2025. As the LLP is actively looking for business projects and Godrej Properties Limited (Partner of the LLP) continues to provide the financial support to the LLP. The designated partners believe that the LLP will continue to operate as a going concern for the foreseeable future, realise its assets and meet all its liabilities as they fall due for payment, in the normal course of business basis the unconditional financial support extended by Godrej Properties limited, Partner in LLP, in the form of capital.

2 Significant Accounting Policies *(Continued)*

b) Going Concern (Continued)

Accordingly, these financial statements have been prepared on a going concern basis and do not include any adjustments relating to the recoverability and classification of recorded assets, or to amounts and classification of liabilities that may be necessary if the entity is unable to continue as a going concern

c) Use of Estimates and Judgements

The Preparation of the financial statement in conformity with generally accepted accounting principles (‘GAAP’) requires the use of estimates, judgements and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

d) Operating Cycle

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed and realisation of project into cash and cash equivalents and range from 3 to 7 years. Accordingly, Assets and Liabilities have been classified into current and non-current based on operating cycle of the project. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

e) Inventories

Inventories are valued as under:

a) Construction Work-in-Progress - At Lower of Cost and Net realisable value.

Cost is determined based on a weighted average basis.

Construction Work-in-Progress includes compensation to tenants, construction costs, allocated interest and expenses incidental to the projects undertaken by the LLP.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The inventory of construction work-in- progress is not written down below cost if flats /properties are expected to be sold at or above cost.

2 Significant Accounting Policies *(Continued)*

f) Revenue Recognition

Revenue comprises of sale of residential flats / properties. The LLP is following the "Percentage of Completion Method" of accounting. As per this method, revenue from sale of properties is recognised in Statement of profit and loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the LLP on transfer of significant risk and rewards to the buyer.
In accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)" (Guidance Note), Construction revenue on such projects have been recognised on percentage of completion method provided the following thresholds have been met:

(a) All critical approvals necessary for the commencement have been obtained;

(b) The expenditure incurred on construction and development costs is not less than 25 per cent of the total estimated construction and development costs;

(c) At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and

(d) At least 10 percent of the agreement value is realised at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such changes are determined. Revenue from projects is recognised net of revenue attributable to the land owners. Losses, if any, are fully provided for immediately.

Interest income is accounted on an accrual basis at contracted rates.

Interest on delayed payment and forfeiture income are accounted based upon underlying agreements with customers.

g) Borrowing Costs

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long term projects are transferred to Construction Work-in-Progress as a part of the cost of the projects at weighted average of the borrowing cost / rates as per agreements respectively until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete or suspended.

2 Significant Accounting Policies *(Continued)*

h) Provision for Taxation

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes.
Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in

one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.
In case of unabsorbed depreciation or carry-forward of losses under tax laws, deferred tax asset is recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

i) Provisions and Contingent Liabilities

Provisions are recognised in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP.

j) Cash and bank balances

Cash and bank balances in the balance sheet comprise cash at banks and on hand

k) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the partners.

l) Event after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted with the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

2 Significant Accounting Policies *(Continued)*

m) Investment in subsidiaries, joint ventures and associate

Investments are classified into Current and Non-Current investments. Investments intended to be held for a period less than twelve months or those maturing within twelve months from the balance sheet date are classified as ‘Current Investments’. Current Investments are stated at lower of cost and fair value.

Investments other than Current Investments are classified as ‘Non-Current Investments’. Non-Current Investments are carried at cost of acquisition which includes all costs directly incurred on the acquisition of the investment. Provision for diminution, if any, in the value of each Non-Current investments is made to recognise a decline, other than of a temporary nature. The fair value of a Non-Current investment is ascertained with reference to its market value, the investee’s assets and results and the expected cash flows from the investment.

3 Partners' Fund

Particulars	As At March 31, 2025	As at March 31, 2024
Partners' Capital Account		
3(a) Partners' contribution account		
Godrej Properties Limited		
Balance as at the beginning of the year	10.00	10.00
Balance as at the end of the year	10.00	10.00
Godrej Projects Development Limited		
Balance as at the beginning of the year	10.00	10.00
Balance as at the end of the year	**10.00**	**10.00**
Total Partner's Contribution to Fixed Capital	20.00	20.00
3(b) Partners' current account		
Godrej Properties Limited		
Balance as at the beginning of the year	(4,996.15)	(3,594.46)
Share of (loss) in the year	(7,023.66)	(1,401.69)
Balance as at the end of the year	(12,019.81)	(4,996.15)
Godrej Projects Development Limited		
Balance as at the beginning of the year	(4,800.22)	(3,453.50)
Share of (loss) in the year	(6,748.21)	(1,346.72)
Balance as at the end of the year	(11,548.43)	(4,800.22)
Partners' current account	(23,568.24)	(9,796.37)
Total Partners' Fund (i)+(ii)	**(23,548.24)**	**(9,776.37)**

Note: There are no reserves & Surplus or undistriubuted surplus ie balance in statement of profit & loss.

Particulars	As At March 31, 2025	As at March 31, 2024
Name of The Partners	1. Godrej Properties Limited 2. Godrej Projects Development Limited	1. Godrej Properties Limited 2. Godrej Projects Development Limited
Agreed Contribution (In Thousands) 1. Godrej Properties Limited 2. Godrej Projects Development Limited	 10.00 10.00	 10.00 10.00
Share Of Profit/Loss(%) 1. Godrej Properties Limited 2. Godrej Projects Development Limited	 51.0% 49.0%	 51.0% 49.0%

(Currency in INR Thousands)

7 Non-current investments

Particulars	As At March 31, 2025	As at March 31, 2024
Investment in Joint Ventures & Associates		
Investment held as nominee		
Wonder City Buildcon Private Limited	0.00	0.00
Godrej Home Constructions Private Limited	0.01	0.01
Godrej Skyline Developers Private Limited	0.01	0.01
Total	0.02	0.02

Amount less than 5 respresents 0.00

8 Deferred Tax Assets

Particulars	As At March 31, 2025	As at March 31, 2024
Deferred tax assets		
On Carry forward business losses in accordance with Income tax Act, 1961	3,965.41	3,032.51
Total	3,965.41	3,032.51
Defreed tax asset recognised	-	-

As per the Accounting Standard 22 "Accounting for taxes on income",the LLP would have deferred tax assets of INR 3,965.41 thousands (Previous Year 2024: INR 3,032.51 thousands). However, in view of carried forward business losses the net deferred tax asset of INR 12,709.64 thousands (Previous Year 2024: INR 9,719.54 thousands) has not been recongnised as they were not considered to be virtually certain for realisation.

9 Cash and Bank balances

Particulars	As At March 31, 2025	As at March 31, 2024
Balance with Banks		
In Current Accounts	11.92	2.08
	11.92	2.08

10 Short-Term Loans and Advances

Particulars	As At March 31, 2025	As at March 31, 2024
(Unsecured, considered good unless otherwise stated)		
To parties other than related parties	10,522.61	10,522.61
Advances for expenses	(10,522.61)	-
Less: Provision for expenses	-	10,522.61

11 Other Current Assets

Particulars	As At March 31, 2025	As at March 31, 2024
(Unsecured, considered good unless otherwise stated)		
To parties other than related parties Expense	16,059.30	16,059.30
Recoverable	(259.14)	-
Less: Provision for expenses	15,800.16	16,059.30

Notes Forming Part of Financial Statements (Continued)

as at March 31, 2025

(Currency in INR Thousands)

4 Short-Term Borrowings

Particulars	As At March 31, 2025	As at March 31, 2024
Unsecured Loans		
From related party (Refer Note (a) & (b) below) (Refer Note 14)	36,384.46	33,634.30
	36,384.46	33,634.30

(a) Unsecured loan taken from related party bearing interest at the rate of 8% p.a (Previous Year 8% p.a) is repayable on demand as per loan agreement.

(b) The outstanding interest on borrowings as at last year end is converted into loan as on first day of the next financial year.

5 Trade Payables

Particulars	As At March 31, 2025	As at March 31, 2024
Total Outstanding Dues of Micro Enterprises and Small Enterprises (Refer Note below)	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	62.37	65.34
	62.37	65.34

Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the LLP regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006. There is no undisputed amount overdue during the year ended March 31, 2025 and at March 31, 2024 to Micro, Small and Medium Enterprises on account of principal or interest.

6 Other Current Liabilities

Particulars	As At March 31, 2025	As at March 31, 2024
To related parties		
Interest Accrued but not due on Short-Term Borrowings (Refer note 14)	2,907.44	2,654.31
To Parties other than related parties		
Statutory Dues (includes TDS)	6.07	6.43
	2,913.51	2,660.74

Godrej Project Developers & Properties LLP

Notes Forming Part of Financial Statements (Continued)

for the year ended March 31, 2025 (Currency in INR Thousands)

12 Finance Costs

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Expense :		
Others	2,907.44	2,654.31
Interest on delayed payment of Income tax	0.02	-
Total Finance Costs	2,907.46	2,654.31

13 Other Expenses

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Payment to Auditors (Refer Note 16)	68.15	55.17
Consultancy Charges	10.10	38.35
Provision for expenses	10,781.75	-
Miscellaneous expenses	4.41	0.58
	10,864.41	94.10

For the Year ended March 31, 2025 (Currency in INR Thousands)

14 Related Party Disclosures

I. Related party disclosures as required by AS-18, "Related Party Disclosures", are given below:

1. Relationships:

i) Partners :

1 Godrej Properties Limited (GPL) - 51% (Previous Year 51%) of the Profit / (Loss) Sharing of the LLP. GPL is the Subsidiary of Godrej Industries Limited (GIL).

2 Godrej Projects Development Limited (GPDL) - 49% (Previous Year 49%) of the Profit / (Loss) Sharing of the LLP. GPDL is wholly owned subsidiary of GPL.

ii) Other Related Parties in Godrej Group :

1 Wonder City Buildcon Private Limited

2 Godrej Home Constructions Private Limited

3 Godrej Skyline Developers Private Limited

iii) Designated Partner :

1 Amitesh Shah

2 Priyamvada Navet

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

Nature of Transaction	Godrej Properties Limited (i)	Godrej Project Development Limited (i)	Other Related Parties in Godrej Group (ii)	Total
Transactions during the year				
Share of (Loss) in LLP				
Current Year	(7,023.66)	(6,748.21)	-	(13,771.87)
Previous Year	(1,401.69)	(1,346.72)	-	(2,748.41)
Investment made in Equity				
Current Year	-	-	-	-
Previous Year	-	-	0.01	0.01
Borrowings taken #				
Current Year	20.00	2,750.16	-	2,770.16
Previous Year	-	2,222.84	-	2,222.84
Borrowings repaid				
Current Year	20.00	-	-	20.00
Previous Year	24.30	-	-	24.30
Interest Expenses				
Current Year	-	2,907.44	-	2,907.44
Previous Year	-	2,654.31	-	2,654.31
Balance Outstanding				
Interest Payable				
As at March 31, 2025	-	2,907.44	-	2,907.44
As at March 31, 2024	-	2,654.31	-	2,654.31
Amount Payable				
As at March 31, 2025	-	36,384.46	-	36,384.46
As at March 31, 2024	-	33,634.30	-	33,634.30

Includes interest payable converted into Borrowings

Notes Forming Part of Financial Statements (Continued)

For the Year ended March 31, 2025 (Currency in INR Thousands)

15 Contingent Liabilities and Commitments

The LLP does not have Contingent liabilities and Commitment as at March 31, 2025 and as at March 31, 2024

16 Payment to Auditors

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Audit Fees*	68.15	55.17
Total	68.15	55.17

***Audit fess includes GST of INR10.40 thousands (Previous year Rs. 10.89 thousands)**

17 Segment Reporting

The LLP is a real estate developer engaged in the business of real estate construction, development and other related activities which is the primary business segment. The LLP has only one reportable business segment, which is real eatate construction and only one reportable geographical segment. Accordingly, these financial statements are reflective of the information required by the Accounting Standard 17 - "Segment Reporting".

18 There are no evenets occurring after the balance sheet date that are required to be disclosed.

19 The figures for the previous year have been regrouped, reclassified to correspond with current year's classification,in accordance with the disclosure required by the Guidance Note on Financial Statements of Limited Liability Partnership,issued by the Institute of Chartered Accountants of India.

20 Other Matters

Information with regard to other matters, as required by Schedule III to the Act is either nil or not applicable to the LLP for the year.

The accompanying notes 1 to 20 form an integral part of the Standalone Financial Statements.
As per our report of even date.

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

RIKIN PRAKASHCHANDRA BAGADIA
Digitally signed by RIKIN PRAKASHCHANDRA BAGADIA
Date: 2025.05.01 21:09:13 +05'30'

Rikin Bagadia
Partner
Membership No: 137232
Ahmedabad
May 01, 2025

For and on behalf of the Designated Partners
Godrej Project Developers & Properties LLP
LLPIN : AAE-1835

Amitesh Shah Digitally signed by Amitesh Shah Date: 2025.05.01 20:27:51 +05'30'	PRIYAMVADA NAVET Digitally signed by PRIYAMVADA NAVET Date: 2025.05.01 20:28:12 +05'30'
AMITESH SHAH	**PRIYAMVADA NAVET**
Designated Partner	Designated Partner
Mumbai	Mumbai
May 01, 2025	May 01, 2025