B S R & Co. LLP
Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Independent Auditor's Report

To the Partners of Godrej Vestamark LLP

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Godrej Vestamark 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 statements of accounts.

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.

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

Suhas Pai

Membership No.: 119057

ICAI UDIN: 25119057BMOVRN2786

Place: Mumbai

Date: 02 May 2025

Godrej Vestamark LLP

Balance Sheet

As at March 31, 2025

(Currency in INR Lakhs)

Particulars	Notes	As At March 31, 2025	As At March 31, 2024
PARTNERS' FUND AND LIABILITIES			
Partners' fund			
Partners' capital account	3(a)	19,650.20	19,650.20
Partners' current account	3(b)	(20,560.65)	(18,118.67)
Total partners' fund		(910.45)	1,531.53
Non current liabilities			
Long term provisions	4	13.98	5.14
Total non current liabilities		13.98	5.14
Current liabilities			
Short-term borrowings	5	1,14,978.21	1,24,563.48
Trade payables	6		
Total outstanding dues of micro, small and medium enterprises; and		1,301.51	1,115.97
Total Outstanding Dues of Creditors other than micro, small and medium enterprises		14,385.07	13,816.60
Other current liabilities	7	60,679.01	11,418.45
Short-term provisions	8	8.20	225.49
Total current liabilities		1,91,352.00	1,51,139.99
TOTAL PARTNERS' FUND AND LIABILITIES		1,90,455.53	1,52,676.66
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, plant and equipment	9	320.07	401.82
Deferred tax asset (net)	10	2,474.56	0.00
Long-term loans and advances	11	544.16	63.33
Other non-current assets	12	1,183.18	206.51
Total non-current assets		4,521.97	671.66
Current assets			
Inventories	13	1,08,859.37	1,18,389.34
Trade receivables	14	43,843.24	31,212.17
Cash and bank balances	15	25,399.76	1,034.38
Short-term loans and advances	16	1,234.40	472.39
Other current assets	17	6,596.79	896.72
Total current assets		1,85,933.56	1,52,005.00
TOTAL ASSETS		1,90,455.53	1,52,676.66
Summary of significant accounting policies	2		

The accompanying notes 1 to 34 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

Suhas Pai
Partner
Membership No: 119057
Mumbai
02 May 2025

For and on behalf of the Designated Partners
Godrej Vestamark LLP
LLPIN: AAJ-2144

Anuj Shandilya
Designated Partner

Gurugram
02 May 2025

Ankur Aggarwal
Designated Partner

Gurugram
02 May 2025

Godrej Vestamark LLP

Statement of Profit and Loss

For the year ended March 31, 2025

(Currency in INR Lakhs)

Particulars	Notes	For the year ended March 31, 2025	For the Year Ended March 31, 2024
INCOME			
Revenue from operations	18	32,737.69	35,090.94
Other income	19	547.08	19.10
Total Income (A)		33,284.77	35,110.04
EXPENSES			
Cost of materials consumed	20	16,696.16	71,508.78
Changes in Inventories of Construction work-in-progress	21	10,387.63	(37,527.15)
Employee benefits expense	22	456.28	281.35
Finance costs	23	5,006.94	2,809.67
Depreciation expense	24	86.21	48.51
Other expenses	25	5,648.65	2,900.16
Total Expenses (B)		38,281.87	40,021.32
(Loss) before tax (C=A-B)		(4,997.10)	(4,911.28)
Tax Expense			
Current tax		(80.56)	1,331.62
Deferred tax charge/(credit)		(2,474.56)	-
Total Tax Expense (D)		(2,555.12)	1,331.62
(Loss) for the Year (C-D)		(2,441.98)	(6,242.90)
Summary of significant accounting policies	2		

The accompanying notes 1 to 34 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

Suhas Pai
Partner
Membership No: 119057
Mumbai
02 May 2025

For and on behalf of the Designated Partners
Godrej Vestamark LLP
LLPIN: AAJ-2144

Anuj Shandilya
Designated Partner
Gurugram
02 May 2025

Ankur Aggarwal
Designated Partner
Gurugram
02 May 2025

Godrej Vestamark LLP

Statement of Cash Flows

For the year ended March 31, 2025

(Currency in INR Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash Flows from Operating Activities		
(Loss) before Tax	(4,997.10)	(4,911.28)
Adjustment for:		
Depreciation expense	86.21	48.51
Finance costs	5,006.94	2,809.67
Profit on sale of property, plant and equipment (net)	(1.38)	(0.05)
Interest income	(545.62)	(19.05)
Operating (loss) before working capital changes	**(450.95)**	**(2,072.20)**
Changes in Working Capital:		
Increase / (Decrease) in long-term provisions	8.84	(2.83)
Increase in trade payables	751.22	359.05
Increase / (Decrease) in short-term provisions	4.86	(1.30)
Increase / (Decrease) in other current liabilities	48,282.43	(1,285.78)
Decrease/(Increase) in inventories	14,650.37	(26,661.11)
(Increase) in Trade Receivables	(12,631.07)	(10,038.76)
(Increase) in Short-Term Loans & Advances	(762.01)	(38.63)
(Increase) in other current assets	(5,275.35)	(46.61)
Decrease in other non - current assets	1.71	4.17
	45,031.00	**(37,711.80)**
Taxes paid (net)	(609.54)	(1,071.68)
Net cash flows generated from/ (used in) operating activities	**43,970.51**	**(40,855.68)**
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	(135.03)	(143.34)
Proceeds from sale of property, plant and equipment	12.38	0.12
Purchase of Investments in Fixed Deposits	(33,509.29)	(5,277.37)
Sale of Investments in Fixed Deposits	10,241.00	5,086.00
Interest received	120.91	10.12
Net cash flows (used in) investing activities	**(23,270.03)**	**(324.47)**
Cash Flows from Financing Activities		
Partners' Fluctuating Capital Contribution	-	9,999.90
(Withdrawal) of Partner's Fixed Capital	-	(0.10)
(Payment) of Partner's Retirement Consideration	-	(9,999.90)
(Repayment of) / Proceeds from Short-term Borrowings (net)	(18,501.71)	41,323.76
Interest paid	(123.30)	(196.15)
Net cash flows (used in)/ generated from Financing Activities	**(18,625.01)**	**41,127.51**
Net increase/(decrease) in cash and cash equivalents	**2,075.47**	**(52.64)**
Cash and cash equivalents - opening balance	**1,034.38**	**1,087.02**
Cash and cash equivalents - closing balance	**3,109.85**	**1,034.38**

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

Godrej Vestamark LLP

Godrej Vestamark LLP

Statement of Cash Flows (Continued)

For the year ended March 31, 2025

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) Cheques-on-Hand	2,182.40	363.33
(b) Cash-on-Hand	0.17	0.02
(c) Balances with bank:		
- in current accounts	927.28	671.03
- in deposit accounts (with original maturity of 3 months or less)	-	-
Cash and Cash Equivalents as per Statement of Cash Flows	3,109.85	1,034.38

The accompanying notes 1 to 34 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

Suhas Pai
Partner
Membership No: 119057
Mumbai
02 May 2025

For and on behalf of the Designated Partners
Godrej Vestamark LLP
LLPIN: AAJ-2148

Anuj Shandilya
Designated Partner

Gurugram
02 May 2025

Ankur Aggarwal
Designated Partner

Gurugram
02 May 2025

1. Background

Godrej Vestamark LLP ('the LLP') having LLPIN: AAJ-2144, was incorporated on April 20, 2017 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). 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 disclosures as required by respective accounting standards are disclosed in this statement of accounts to the extent applicable and relaxations availed wherever available. The financial statements are presented in Indian Rupees, all financial information presented in Indian Rupees has been rounded to the nearest lakh unless otherwise stated.

The financial statements of the LLP for the year ended March 31, 2025 were approved by the Designated Partners and authorised for issue on May 02, 2025

b) Going Concern

The LLP has been incorporated to develop a residential project on land admeasuring area 5.1588 acres situated at Okhla Industrial Area, Phase-1 New Delhi. In Previous Year, LLP has purchased a land parcel of appx. 15 acres in Sector-103 Gurugram to develop another residential project. Based on the future business plans for the LLP, the partners believe that the LLP will continue to operate as a going concern for the foreseeable future, realize its assets and meet all its liabilities as they fall due for payment, in the normal course of business. In case of any fund requirement for development of project, partners shall fund/arrange fund in form of Working Capital Loan as per the LLP agreement dated September 9, 2019.

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.

BSR & Co. LLP Chartered Accountants 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Godrej Vestamark LLP

2 Significant Accounting Policies *(Continued)*

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 realization 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) Property, Plant and Equipment

(i) Tangible Assets

Recognition and Measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation. Cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment

Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the LLP and the cost of the expenditure can be measured reliably.

(ii) Depreciation

Depreciation has been provided using written down value method based on management assessment of estimated useful lives of assets as provided below. Assets costing less than INR 5,000/- are depreciated at 100% in the year of acquisition.

Property, Plant & Equipment	Useful Life
Computers	3
Electrical Installations	5
Furniture and Fixtures	10
Office Equipments	5
Site Equipments	5

Depreciation method, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Based on technical evaluation, management believes that its estimate of useful lives as given above best represents the period over which management expects to use these assets.

2. Significant Accounting Policies *(Continued)*

e) Property, Plant and Equipment *(Continued)*

(iii) Impairment of Property, plant and Equipment.

Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or realisable price or value in use, whichever is higher. Impairment loss, if any, is recognised whenever carrying amount exceeds the recoverable amount.

f) Inventories

Inventories are valued as under:

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

b) Raw Materials – At Cost.

Cost is determined based on a weighted average basis.

Construction Work-in-Progress includes cost of land, premium for development rights, 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.

g) 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.

BSR & Co. LLP
Chartered Accountants

Godrej Vestamark LLP

2 Significant Accounting Policies *(Continued)*

g) Revenue Recognition *(Continued)*

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.

h) 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.

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

i) Employee Benefits

Short term employee benefits

Short-term employee benefits are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

Obligations for contributions to defined contribution plans such as Provident Fund and Employee State Insurance Corporations are expensed as the related service is provided.

Defined benefit plans

The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, after discounting the same.

BSR & Co. LLP, 14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063, Chartered Accountants

Godrej Vestamark LLP

2. Significant Accounting Policies *(Continued)*

i) Employee Benefits *(Continued)*

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Re-measurement of the net defined benefit liability, which comprise actuarial gains and losses are recognised immediately in other comprehensive income (OCI). Re-measurement, if any, are not reclassified to the standalone statement of profit and loss in subsequent period. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, based on the market yield on government securities as at the reporting date, used to measure the net defined liability (asset). Net interest expense and other expenses related to defined benefit plans are recognised in the standalone statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the standalone statement of profit and loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. They are therefore measured at the present value of expected future payments to be made in respect of services provided by the employees up to the end of the reporting period using the projected unit credit method. The discount rates used are based on the market yields on government securities as at the reporting date. Re-measurements are recognised in the financial statement of profit and loss in the period in which they arise.

j) Provision for Taxation

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 except that deferred tax assets in case there are unabsorbed depreciation or carried forward losses are recognised if there is virtual certainty 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

BSR & Co. LLP Chartered Accountants

Godrej Vestamark LLP

2 Significant Accounting Policies *(Continued)*

k) Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Assets and liabilities related to foreign currency transactions, remaining unsettled at the year end, are translated at the year-end exchange rates. Forward exchange contracts, remaining unsettled at the year end, backed by underlying assets or liabilities are also translated at year end exchange rates. The premium payable on foreign exchange contracts is amortised over the period of the contract. Exchange gains / losses are recognised in the Statement of profit and loss.

l) 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.

m) Cash and bank balances

Cash and bank balances in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of less than 12 months.

n) Segment Reporting

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

o) 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.

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

Godrej Vestamark LLP

For the year ended March 31, 2025 (Currency in INR Lakhs)

3 Partners' Fund

Particulars	As At March 31, 2025	As at March 31, 2024
(a) Partners' capital account		
(i) Partners' contribution account		
Godrej Properties Limited		
Balance as at the beginning of the year	0.10	0.10
Add/(Less): Contributed/(withdrawal) during the year	-	-
Balance as at the end of the year	0.10	0.10
Godrej Projects Development Limited		
Balance as at the beginning of the year	0.10	0.10
Add/(Less): Contributed/(withdrawal) during the year	-	-
Balance as at the end of the year	0.10	0.10
Dinesh Kumar Gupta		
Balance as at the beginning of the year	-	0.10
(Less): withdrawal during the year	-	(0.10)
Balance as at the end of the year	-	-
Vikrant Puri		
Balance as at the beginning of the year	-	0.10
(Less): withdrawal during the year	-	(0.10)
Balance as at the end of the year	-	-
Sub-total partners' contribution to fixed capital account	0.20	0.20
(ii) Partner's Contribution to Fluctuating Capital		
Godrej Properties Limited		
Balance as at the beginning of the year	19,650.00	19,650.00
Add: Addition During the year (refer note-(a) below)	-	9,999.90
Less: Retirement Consideration paid to Vikrant Puri (refer note-(a) below)	-	(9,999.90)
Balance as at the end of the year	19,650.00	19,650.00
Vikrant Puri		
Balance as at the beginning of the year	-	-
Add: Retirement Consideration Payable during the year (Refer Note-(a) below)	-	9,999.90
Less: Retirement Consideration Paid during the year (Refer Note-(a) below)	-	(9,999.90)
Balance as at the end of the year	-	-
Sub-total partners' contribution to fluctuating capital account	19,650.00	19,650.00
Total Partners' Contribution	19,650.20	19,650.20
(b) Partners' current account		
Godrej Properties Limited		
Balance as at the beginning of the year	(16,894.81)	(6,167.98)
Share of (Loss) during the year	(2,264.26)	(5,700.57)
Share of Loss of Dinesh Kumar Gupta Taken over during the year (Refer Note (b) below)	-	(4,026.26)
Balance as at the end of the year	(19,159.07)	(16,894.81)
Godrej Projects Development Limited		
Balance as at the beginning of the year	(1,223.86)	(769.53)
Share of (Loss) during the year	(177.72)	(454.33)
Balance as at the end of the year	(1,401.58)	(1,223.86)
Dinesh Kumar Gupta		
Balance as at the beginning of the year	-	(4,038.38)
Share of Loss Taken over by Godrej Properties Limited during the year (Refer Note (b) below)		4,038.28
Share of Loss paid to LLP	-	0.10
Balance as at the end of the year	-	-
Sub-total partners' current account	(20,560.65)	(18,118.67)
Total partners' current account	(20,560.65)	(18,118.67)

(a) In Previous Year, vide retirement deed dated June 23, 2023, the partners have mutually agreed that the retirement consideration be paid to Mr. Vikrant Puri and the necessary tax liability on such retirement consideration be discharged by the LLP. The Retirement consideration shall be funded by Godrej Properties Limited by means of capital infusion in the LLP to ensure operational liquidity.

(b) In Previous Year, as per the retirement deed executed on May 04, 2023, all the rights, share, interest and obligations (including share of loss) of retiring partner (Dinesh Kumar Gupta) has been taken over by Godrej Properties Limited (existing partner).

Note-1: Partners' share of profit/loss in %

Name of Partner	As At March 31, 2025	As at March 31, 2024
1 Godrej Properties Limited	91.72%	91.72%
2 Godrej Projects Development Limited	8.28%	8.28%

Note-2: There are no reserves & surplus or undistributed surplus i.e. balance in profit & loss account

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

Godrej Vestamark LLP

Godrej Vestamark LLP

Notes Forming Part of Financial Statements
as at March 31, 2025

(Currency in INR Lakhs)

4 Long-term provisions

Particulars	March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Gratuity (refer Note 29)	13.98	5.14
	13.98	5.14

5 Short-term borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured loans		
Borrowings From related parties	1,14,978.21	1,24,563.48
	1,14,978.21	1,24,563.48

(a) Unsecured loan taken from related party bearing interest at the rate of 8% p.a. (Previous Year 8% p.a) is repayable from surplus cash flows as per terms of Admission Deed dated 9th September 2019

(b) The Outstanding interest on borrowings as at every year-end is converted into Short Term Borrowings as on first day of the next financial year

6 Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro,small & medium enterprises (refer note below)	1,301.51	1,115.97
Total outstanding dues of creditors other than micro,small & medium enterprises	14,385.07	13,816.60
	15,686.58	14,932.57

(a) 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.

Particulars	As at March 31, 2025	As at March 31, 2024
(a) The principal amount remaining unpaid to any supplier as at the end of the accounting year;	1,292.53	1,109.78
(b) The interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	8.98	6.19
(c) The amount of interest paid by the buyer under section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(d) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006)	-	-
(e) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

7 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 5)	9,894.58	8,916.44
To Parties other than related parties		
Advance received against sale of flats (refer Note 30)	49,380.20	1,889.00
Statutory dues (includes GST, TDS etc.)	564.10	228.03
Deposit others	555.81	273.60
Others	284.33	111.38
	60,679.02	11,418.45

8 Short-term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Gratuity (Refer Note 29)	1.16	0.01
Compensated absences	7.04	3.33
Provision for income tax [net of advance tax of NIL (previous year INR 1000 Lakhs)]	-	222.15
	8.20	225.49

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

Godrej Vestamark LLP

Godrej Vestamark LLP

Notes Forming Part of Financial Statements
as at March 31, 2025

(Currency in INR Lakhs)

9 Property, plant and equipment (owned assets)

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at April 01, 2024	Additions during the year	Deductions during the year	As at March 31, 2025	As at April 01, 2024	For the Year	Deductions	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Computer	103.62	35.70	0.72	138.60	65.07	35.47	0.68	99.86	38.74	38.55
Electrical & installation	27.81	43.64	-	71.45	7.53	15.19	-	22.72	48.73	20.28
Furniture and fixtures	132.59	0.74	-	133.33	95.40	10.22	-	105.62	27.71	37.19
Office equipment	45.33	14.52	-	59.85	36.87	7.94	-	44.81	15.04	8.46
Site equipments	620.21	40.43	29.51	631.13	322.87	136.95	18.54	441.28	189.85	297.34
Total Property, Plant and Equipment	929.56	135.03	30.23	1,034.36	527.74	205.77	19.22	714.29	320.07	401.82

(a) Depreciation of INR 119.56 Lakhs (Previous Year : INR 213.39 Lakhs) on Site equipments is capitalized to Construction Work-in-Progress.

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at April 01, 2023	Additions during the year	Deductions during the year	As at March 31, 2024	As at April 01, 2023	For the Year	Deductions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
Computer	68.34	36.67	1.39	103.62	49.32	17.07	1.32	65.07	38.55	19.02
Electrical & installation	10.44	17.37	-	27.81	6.31	1.22	-	7.53	20.28	4.13
Furniture and fixtures	132.59	-	-	132.59	81.36	14.04	-	95.40	37.19	51.23
Office equipment	43.95	1.38	-	45.33	30.20	6.67	-	36.87	8.46	13.75
Site equipments	532.30	87.91	-	620.21	99.97	222.90	-	322.87	297.34	432.33
Total property, plant and equipment	787.62	143.33	1.39	929.56	267.16	261.90	1.32	527.74	401.82	520.46

(a) Depreciation of INR 213.39 Lakhs (Previous Year : INR 73.98 Lakhs) on Site equipments is capitalized to Construction Work-in-Progress.

10 Deferred tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets		
On property, plant and equipment	132.30	89.66
On carry forward business losses in accordance with Income tax Act, 1961	2,342.26	731.87
Total deferred tax asset	2,474.56	821.53
	2,474.56	-

As per the Accounting Standard 22 "Accounting for taxes on income", the LLP is having deferred tax assets of INR 2474.56 Lakh (Previous Year: INR 821.53 Lakh). However, in previous year, in view of carried forward business losses, the net deferred tax asset of INR 821.53 Lakh has not been recognised as they were not considered to be virtually certain for realisation. As at March 31, 2025 the LLP's carry brought forward losses amounting to INR 7081.51 Lakhs (Previous Year: INR 3089.89 Lakhs) which is available for utilization upto financial year ending on March, 2030

11 Long-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured , considered good)		
To Parties other than related parties		
Advance tax and tax deducted at source (net)	544.16	63.33
Total	544.16	63.33

12 Other non current assets

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured , considered good)		
To Parties other than related parties		
Deposit with banks (Refer Note (a) below)	1,169.75	191.37
Others	13.43	15.14
Total	1,183.18	206.51

(a) Deposit with Bank is lien marked for issuing Bank guarantee

BSR & Co. LLP
Chartered Accountants

Godrej Vestamark LLP

Godrej Vestamark LLP

Notes Forming Part of Financial Statements
as at March 31, 2025

(Currency in INR Lakhs)

13 Inventories (valued at lower of cost and net realisable value)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw material	1,158.84	301.18
Construction work-in-progress (refer Note 30)	1,07,700.53	1,18,088.16
Total	1,08,859.37	1,18,389.34

14 Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
To Parties other than related parties		
Outstanding for a period less six months from the date they are due for receipt		
(a) Unsecured, considered good	2,410.02	318.68
(b) Unsecured, considered doubtful	-	-
Less: Provision for doubtful receivables	-	-
	2,410.02	318.68
Outstanding for a period exceeding six months from the date they are due for receipt		
(a) Unsecured, considered good	6,308.96	4,301.01
(b) Unsecured, considered doubtful	-	-
Less: Provision for doubtful receivables	-	-
	6,308.96	4,301.01
Unbilled receivables	35,124.26	26,592.48
	43,843.24	31,212.17

15 Cash and bank balances

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Cash-on-hand	0.17	0.02
Cheques-on-hand	2,182.40	363.33
In current accounts (refer Note 31)	927.28	671.03
Other bank balances		
Fixed deposit accounts with original maturity of more than 3 months but less than 12 months from reporting date	22,289.91	-
	25,399.76	1,034.38

16 Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
(Secured, considered good)		
To parties other than related parties		
Advances to suppliers and contractors	1,019.42	338.96
(Unsecured, considered good)		
To parties other than related parties		
Advances to suppliers and contractors	174.59	93.04
Others	40.39	40.39
	1,234.40	472.39

17 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured, considered good)		
To parties other than related parties		
Interest accrued but not due	433.64	8.93
Prepaid expense	7.68	26.54
Deposit others	290.01	197.10
Others	5,865.46	664.15
	6,596.79	896.72

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

Godrej Vestamark LLP

Notes Forming Part of Financial Statements (Continued)

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

18 Revenue from operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of real estate developments	32,689.32	34,812.26
Other operating revenues		
Other income from customers	48.37	278.68
	32,737.69	35,090.94

19 Other income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income:		
From banks	545.62	15.62
From others	-	3.43
Profit on sale of property, plant and equipment	1.38	0.05
Miscellaneous income	0.08	-
	547.08	19.10

20 Cost of materials consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock of Raw Material	301.18	558.28
Add: Costs incurred during the year	9,556.55	10,424.29
Less: Closing Stock of Raw Material	1,158.84	301.18
Construction, material and labour	8,698.89	10,681.39
Architect fees	34.25	29.92
Finance cost	5,000.84	6,370.91
Depreciation and amortisation expenses	119.56	213.39
Land/development rights	195.24	50,530.15
Other cost	2,647.38	3,683.02
	16,696.16	71,508.78

21 Changes in inventories of construction work-in-progress

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventories at the beginning of the year:		
Construction Work-In-Progress (Refer Note-13)	1,18,088.16	80,561.01
	1,18,088.16	80,561.01
Inventories at the end of the year		
Construction work-in-progress (Refer Note-13)	1,07,700.53	1,18,088.16
	1,07,700.53	1,18,088.16
	10,387.63	(37,527.15)

BSR & Co. LLP Chartered Accountants 14th Floor, Central B Wing and North C Wing, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Godrej Vestamark LLP

Godrej Vestamark LLP

Notes Forming Part of Financial Statements (Continued)

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

22 Employee benefit expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salary, bonus and allowances	355.34	250.55
Contribution to provident fund and other funds	10.11	4.10
Gratuity expenses	4.78	1.55
Staff welfare expense	86.05	25.15
	456.28	281.35

23 Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense :		
On other borrowings	9,894.58	8,916.44
On delayed payment of Income tax	(12.50)	61.81
Other borrowing costs	125.70	202.33
Total finance costs	10,007.78	9,180.58
Less: Transferred to construction work-in-progress	(5,000.84)	(6,370.91)
	5,006.94	2,809.67

24 Depreciation and amortisation expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment	205.77	261.90
Less: Transferred to construction Work-in-Progress (Refer Note (a) below)	(119.56)	(213.39)
	86.21	48.51

(a) "Depreciation of INR 119.56 Lakh (Previous Year : INR 213.39 Lakh) on Site equipments is capitalized to Construction Work-in-Progress."

25 Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement & marketing expense	3,352.14	1,139.31
Payment to auditors (refer note 27)	5.79	3.66
Brokerage	914.52	1,306.31
Business support services	581.11	36.26
Consultancy charges	79.83	61.09
Legal fees	-	6.76
Travelling expenses	61.60	27.78
Other expenses	653.66	318.99
	5,648.65	2,900.16

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

Godrej Vestamark LLP

Notes Forming Part of Financial Statements (Continued)

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

26 Contingent liabilities and commitments

Particulars	March 31, 2025	March 31, 2024
a) Contingent liabilities		
I) Claims against LLP not Acknowledged as debts:	Nil	Nil
		-
b) Commitments		
i) Capital commitment (Net of advances) (Refer Note Below)	1.37	17.26

i) The LLP enters into construction contracts for Civil, Elevator, External Development, MEP work etc. with its vendors. The total amount payable under such contracts will be based on actual measurements and negotiated rates, which are determinable as and when the work under the said contracts are completed.

27 Payment to auditors

Particulars	March 31, 2025	March 31, 2024
Audit fees	2.51	2.39
Audit under other statutes	2.10	0.50
Certification	0.10	0.10
Reimbursement of expenses	0.19	0.14
Total	4.90	3.13

Payment to Auditors in Other Expenses of Statement of Profit and Loss is 5.79 Lakh (Previous Year: 3.66 Lakh) which includes Goods and Services Tax of 0.89 Lakh (Previous Year: 0.53 Lakh)

28 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 estate construction and only one reportable geographical segment. Accordingly, these financial statements are reflective of the information required by the Accounting Standard 17 - "Segment Reporting".

29 Employee benefits

a) Defined Contribution Plans:

Contribution to Defined Contribution Plans recognised as an expense for the year are as under:

Particulars	March 31, 2025	March 31, 2024
Employer's Contribution to Provident Fund (Gross before Allocation)	20.72	4.10

b) Defined Benefit Plans:

Gratuity is payable to all eligible employees on death or on separation/ termination in terms of the provisions of the Payment of Gratuity Act or as per the LLP's policy whichever is beneficial to the employees.

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(i) Changes in present value of defined benefit obligation

Particulars	March 31, 2025	March 31, 2024
Change in present value of obligation		
Present value of obligation as at beginning of the year	5.16	9.47
Interest Cost	0.37	0.68
Current Service Cost	2.23	2.54
Benefits Paid	(1.13)	(2.58)
Effect of Liability Transfer in	4.45	0.15
Effect of Liability Transfer out	(0.86)	(7.22)
Actuarial (gains)/ losses on obligations - due to change in demographic assumptions	1.23	0.37
Actuarial (gains)/ losses on obligations - due to change in financial assumptions	0.83	-
Actuarial (gains) losses on obligations - due to change in experience	2.86	1.75
Present value of obligation as at the end of the year	15.14	5.16
Current Liability	1.16	0.01
Non - Current Liability	13.98	5.15

BSR & Co. LLP 14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Chartered Accountants

Godrej Vestamark LLP

Notes Forming Part of Financial Statements (Continued)

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

(ii) Amount recognised in the Balance Sheet

Particulars	March 31, 2025	March 31, 2024
Present value of obligation as at end of the year	15.14	5.16
Net obligation as at end of the year	15.14	5.16

(iii) Recognised in the Statement of Profit and Loss

Particulars	March 31, 2025	March 31, 2024
Recognised in the Statement of Profit and Loss		
Current Service Cost	2.23	2.54
Interest Cost	0.37	0.68
Remeasurement due to:		
Actuarial (gains)/losses on obligations	4.92	2.12
Total Gratuity Cost	7.52	5.34
Less: Transferred to Construction Work-In-Progress	2.75	3.33
Net Gratuity cost in Statement of Profit and Loss	4.77	2.01

(iv) The Principal assumptions used in determining the present value of defined benefit obligation for the LLP plan are given below:

Particulars	March 31, 2025	March 31, 2024
Discount Rate	6.54%	7.19%
Salary Escalation Rate	14.50%	14.00%
Attrition Rate	25.00%	28.00%
Mortality	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

30 Construction contracts

Particulars	March 31, 2025	March 31, 2024
For contracts in progress as on the reporting date:		
Aggregate amount of contract costs incurred and profits recognised (less recogised losses) till reporting date.	2,34,196.22	2,09,935.02
Balance of Advance from customer as on reporting date	49,380.20	1,889.00
Amount of work-in-progress and the value of inventories as on the reporting date	1,08,859.37	1,18,389.34
Excess of revenue recognised over actual bills raised (Unbilled revenue)	35,124.26	26,592.48

31 RERA commitment

Cash and Bank Balances includes balances in Escrow Account which shall be used only for specified purposes as defined under Real Estate (Regulation and Development) Act, 2016.

BSR & Co. LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

Godrej Vestamark LLP

Godrej Vestamark LLP

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS (Continued)
For the Year ended March 31, 2025 *(Currency in INR Lakhs)*

32 Related party disclosures

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

1. Relationships:

i) Partners :

1 Godrej Properties Limited (GPL) - 92.7225% (Previous Year 92.7225%) of the Profit / (Loss) Sharing of the LLP. GPL is the Subsidiary of Godrej Industries Limited (GIL).

2 Godrej Projects Development Limited (GPDL) - 7.2775% (Previous Year 7.2775%) of Profit / (Loss) Sharing of the LLP.

3 Dinesh Kumar Gupta : Retired wef 04th May, 2023 - 0% (Previous Year 0%)

4 Vikrant Puri : Retired wef 22nd June-2023 - 0% (Previous Year 0%)

ii) Other related parties in Godrej Group

1 Godrej and Boyce Manufacturing Company Limited

2 Godrej Living Private Limited

iii) Key Management Personnel and their relatives

1 Ankur Aggarwal (Designated Partner)

2 Anuj Shandilya (Designated Partner)

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

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

Nature of Transaction	Godrej Properties Limited	Godrej Projects Development Limited	Godrej and Boyce Maufacturing Company Limited	Dinesh Kumar Gupta	Vikrant Puri	Godrej Living Private Limited	Total
Transactions during the year							
Expense charged by other Companies / Entities							
Current Year	1,715.51	-	17.89	-	-	18.96	1,752.36
Previous Year	208.03	-	102.76	4,524.66	-	-	4,835.45
Amount paid on transfer of Employee (Net)							
Current Year	-	-	-	-	-	-	-
Previous Year	5.20	-	-	-	-	-	5.20
Sale of Property, Plant and Equipment							
Current Year	12.32	-	-	-	-	-	12.32
Previous Year	-	-	-	-	-	-	-
Expense charged to other Companies / Entities							
Current Year	3.23	-	-	-	-	-	3.23
Previous Year	-	-	-	-	-	-	-
Share of Profit/(Loss) in LLP							
Current Year	(2,264.26)	(177.72)	-	-	-	-	(2,441.98)
Previous Year	(5,788.57)	(454.33)	-	-	-	-	(6,242.90)
Amount received on transfer of Employee (Net)							
Current Year	4.58	-	-	-	-	-	4.58
Previous Year	-	-	-	-	-	-	-
Investment made in Capital Account of LLP							
Current Year	-	-	-	-	-	-	-
Previous Year	9,999.90	-	-	-	-	-	9,999.90
(Repayment) of Partners Fixed Capital							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	0.10	0.10	-	0.20
Retirement Consideration (Paid)							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	(9,999.90)	-	(9,999.90)
Loans and Advances given							
Current Year	15,637.18	9,022.98	-	-	-	-	24,660.16
Previous Year	43,054.14	24,934.48	-	-	-	-	67,988.62
Loans and Advances repaid							
Current Year	21,671.43	12,574.00	-	-	-	-	34,245.43
Previous Year	11,989.00	3,123.00	-	-	-	-	15,112.00
Interest Expenses							
Current Year	2,866.03	7,029.55	-	-	-	-	9,894.58
Previous Year	2,471.25	6,445.19	-	-	-	-	8,916.44
Expenses repaid to other Companies							
Current Year	1,586.24	-	17.78	-	-	8.97	1,612.99
Previous Year	143.54	-	103.68	450.00	-	-	697.22
Amount received of Expenses charged to other Companies / Entities							
Current Year	2.99	-	-	-	-	-	2.99
Previous Year	-	-	-	-	-	-	-
TDS Deducted on Expenses							
Current Year	143.20	-	0.12	-	-	0.64	143.96
Previous Year	17.41	-	0.45	50.00	-	-	67.86

B S R & Co LLP
14th Floor, Central B Wing and North C Wing, Nesco IT Park4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
Chartered Accountants

Godrej Vestamark LLP

Godrej Vestamark LLP

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS (Continued)

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

Related party transactions (continued)

Balance Outstanding As at March 31, 2025	Godrej Properties Limited	Godrej Projects Development Limited	Godrej and Boyce Maufacturing Company Limited	Dinesh Kumar Gupta	Vikrant Puri	Godrej Living Private Limited	Total
Balance Outstanding							
Amount Payable							
As at March 31, 2025	12,098.70	-	-	-	-	9.35	12,108.05
As at March 31, 2024	12,112.63	-	-	-	-	-	12,112.63
Interest Payable							
As at March 31, 2025	2,865.03	7,029.55	-	-	-	-	9,894.58
As at March 31, 2024	2,471.25	6,445.19	-	-	-	-	8,916.44
Borrowings Payable							
As at March 31, 2025	31,966.17	83,012.04	-	-	-	-	1,14,978.21
As at March 31, 2024	38,000.42	86,563.06	-	-	-	-	1,24,563.48

33 There are no events occurring after the balance sheet date that are required to be disclosed.

34 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 Partnerships, issued by the Institute of Chartered Accountants of India.

The accompanying notes 1 to 34 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

Suhas Pai
Partner
Membership No: 119057
Mumbai
02 May 2025

For and on behalf of the Designated Partners
Godrej Vestamark LLP
LLPIN: AAJ-3844

Anuj Bhargdya
Designated Partner
Gurugram
02 May 2025

Ankur Aggarwal
Designated Partner
Gurugram
02 May 2025