

Independent Auditor's Report

To the Members of Godrej Living Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Godrej Living Private Limited (the "Company") which comprise the balance sheet as at 31 March 2025, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Management's and Board of Directors'/Board of Trustees' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 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 Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Registered Office:

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

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

Independent Auditor's Report (Continued)**Godrej Living Private Limited****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 error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Company 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 A. 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.

Independent Auditor's Report (Continued)

Godrej Living Private Limited

- 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 except for the matter stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3)(b) of the Act and paragraph [2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B. 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:
- a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d (i) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 37 (a) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (ii) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 37 (b) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
 - e. The Company has neither declared nor paid any dividend during the year.
 - f. Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account, have a feature of recording audit trail (edit log)

Independent Auditor's Report (Continued)

Godrej Living Private Limited

facility and the same has operated throughout the year for all relevant transactions recorded in the respective software except that the feature of audit trail was not enabled at the database level to log any direct data changes for accounting software used for maintaining general ledger from 1 April 2024 to 12 March 2025. Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention

- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

Chartered Accountants

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

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Viren Soni

Partner

Place: Mumbai

Date: 02 May 2025

Membership No.: 117694

ICAI UDIN:25117694BMMJUF3050

Annexure A to the Independent Auditor's Report on the Financial Statements of Godrej Living Private Limited for the year ended 31 March 2025

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (i) (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies/discrepancy were/was noticed on such verification.
- (c) The Company does not have any immovable property (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is a service company, primarily rendering facility management services to the respective owners of the residential premises. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by it (and/or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Service tax during the year since effective 1

Annexure A to the Independent Auditor's Report on the Financial Statements of Godrej Living Private Limited for the year ended 31 March 2025 (Continued)

July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service tax or any other statutory dues have been regularly deposited by the Company with the appropriate authorities

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, the Company has not obtained any term loans during the year and the term loans obtained in the previous periods were fully utilised in the respective periods. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not hold any investment in any subsidiaries, associates or joint ventures (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

Annexure A to the Independent Auditor's Report on the Financial Statements of Godrej Living Private Limited for the year ended 31 March 2025 (Continued)

- (c) Based on the information and explanations provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Act or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of Section 177 of the Act are not applicable to the Company. In our opinion and according to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on the information and explanations provided to us, the Company does not have an Internal Audit system and is not required to have an internal audit system as per Section 138 of the Act.
(b) In our opinion and based on the information and explanations provided to us, the Company does not have an internal audit system and is not required to have an internal audit system as per Section 138 of the Act. Accordingly, clause 3(xiv)(b) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
(d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have more than one CIC.
- (xvii) The Company has incurred cash losses of Rs 83,608.18 thousand in the current financial year and Rs 53,966.5 thousand in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The requirements as stipulated by the provisions of Section 135 are not applicable to the

B S R & Co. LLP

**Annexure A to the Independent Auditor's Report on the Financial Statements
of Godrej Living Private Limited for the year ended 31 March 2025 (Continued)**

Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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

Chartered Accountants

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

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Viren Soni

Partner

Place: Mumbai

Date: 02 May 2025

Membership No.: 117694

ICAI UDIN:25117694BMMJUF3050

Annexure B to the Independent Auditor's Report on the financial statements of Godrej Living Private Limited for the year ended 31 March 2025

Report on the internal financial controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Godrej Living Private Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, including the assessment of the risks of material misstatement of the 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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

Annexure B to the Independent Auditor's Report on the financial statements of Godrej Living Private Limited for the year ended 31 March 2025 (Continued)

statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

Chartered Accountants

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

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Viren Soni

Partner

Place: Mumbai

Membership No.: 117694

Date: 02 May 2025

ICAI UDIN:25117694BMMJUF3050

Godrej Living Private Limited
Balance Sheet
As at 31st March 2025

(Currency in INR Thousands)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non Current Assets			
Property, Plant and Equipment	2	3,317.08	1,740.71
Intangible Assets	2	258.20	508.20
Intangible assets under development	3	19,384.13	-
Income Tax Assets (Net)	4	16,004.42	8,402.73
Total Non-Current Assets		38,963.83	10,651.64
Current Assets			
Financial Assets			
Trade Receivables	5	2,59,980.64	86,068.99
Cash and Cash Equivalents	6	65,492.60	47,579.65
Other Current Financial Assets	7	255.00	896.00
Other Current Non Financial Assets	8	24,497.10	13,138.91
Total Current Assets		3,50,225.34	1,47,683.55
TOTAL ASSETS		3,89,189.17	1,58,335.19
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	9	10.00	10.00
Other Equity	10	(1,97,661.24)	(1,09,142.74)
Total Equity		(1,97,651.24)	(1,09,132.74)
LIABILITIES			
Non-Current Liabilities			
Provisions	11	12,231.50	7,544.05
Total Non-Current Liabilities		12,231.50	7,544.05
Current Liabilities			
Financial Liabilities			
Borrowings	12	3,02,226.26	89,687.02
Trade Payables	13		
Total outstanding dues of Micro and Small Enterprises		1,34,196.83	94,741.40
Total outstanding dues of creditors other than Micro and Small Enterprises		72,886.72	32,822.26
Other Current Financial Liabilities	14	46,642.25	34,700.74
Other Current Non Financial Liabilities	15	16,120.11	6,393.76
Provisions	16	2,536.74	1,578.70
Total Current Liabilities		5,74,608.91	2,59,923.88
TOTAL EQUITY AND LIABILITIES		3,89,189.17	1,58,335.19

Material Accounting Policies

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The accompanying notes 1 to 38 form an integral part of the Financial Statements.

As per our Report of even date attached.

For B S R & Co. LLP

Chartered Accountants

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

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Viren Soni

Partner

Membership no.: 117694

Mumbai

Date: May 2, 2025

For and on behalf of the Board of directors of

Godrej Living Private Limited

CIN: U45201MH2022PTC375864

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Mamta Bhavik Bhakshi

Director

DIN: 07323611

Mumbai

Date: May 2, 2025

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Date: 2025.05.02
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Hariharan Vilayanur Ananthakrishnan

Director

DIN: 09488606

Mumbai

Date: May 2, 2025

Godrej Living Private Limited
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			
Revenue from Operations	17	8,10,256.44	4,68,113.36
Other Income	18	380.57	495.20
Total Income		8,10,637.01	4,68,608.56
EXPENSES			
Employee Benefit Expense	19	2,77,445.25	1,56,911.20
Finance Costs	20	17,445.13	4,741.85
Depreciation	21	2,525.81	725.69
Other Expenses	22	5,99,270.01	3,60,921.98
Total Expenses		8,96,686.19	5,23,300.74
Loss Before Tax		(86,049.18)	(54,692.19)
Tax Expense			
Current Tax		-	-
Deferred Tax (Credit)/ Charge		-	-
Total Tax Expenses		-	-
Loss for the Year		(86,049.18)	(54,692.19)
Other Comprehensive Income			
Items that will not be subsequently reclassified to profit or loss			
Remeasurements of the defined benefit plan (Net of Tax)		(2,469.32)	(1,904.02)
Other Comprehensive Income for the year (Net of Tax)		(2,469.32)	(1,904.02)
Total Comprehensive Income for the Year		(88,518.50)	(56,596.18)
Earnings Per Equity Share (Amount in INR)			
Basic (Face Value of Rs. 10 each)	23	(86.05)	(54.69)
Diluted (Face Value of Rs. 10 each)	23	(86.05)	(54.69)

Material Accounting Policies

1

The accompanying notes 1 to 38 form an integral part of the Financial Statements.

As per our Report of even date attached

For B S R & Co. LLP

Chartered Accountants

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

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SONI

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Date: 2025.05.02 22:15:22
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Viren Soni

Partner

Membership no.: 117694

Mumbai

Date: May 2, 2025

For and on behalf of the Board of directors of

Godrej Living Private Limited

CIN: U45201MH2022PTC375864

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Date: 2025.05.02
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Mamta Bhavik Bhakshi

Director

DIN: 07323611

Mumbai

Date: May 2, 2025

V A
Hariharan

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Date: 2025.05.02
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Hariharan Vilayanur Ananthakrishnan

Director

DIN: 09488606

Mumbai

Date: May 2, 2025

Godrej Living Private Limited
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 Flow from Operating Activities		
(Loss) Before Tax	(86,049.18)	(54,692.16)
Adjustment for:		
Depreciation	2,525.81	725.69
Finance Costs	16,706.95	4,517.16
Operating (loss) before working capital changes	(66,816.42)	(49,449.31)
Changes in Working Capital:		
(Decrease)/Increase in Non Financial Liabilities	12,902.52	(7,226.41)
Increase in Trade Payable	79,519.89	33,663.85
(Decrease)/Increase in Financial Liabilities	(4,765.44)	11,678.15
Decrease/(Increase) in Non Financial Assets	(11,358.18)	4,091.45
(Increase) in Trade Receivable	(1,73,911.66)	(31,120.16)
Decrease/(Increase) in Financial Assets	641.00	(896.00)
	(96,971.87)	10,190.88
Taxes Paid (net)	(7,601.69)	(3,239.44)
Net cash flows (used in)/ generated from operating activities	(1,71,389.98)	(42,497.87)
Cash Flow from Investing Activities		
Acquisition of property, plant and equipment and intangible assets	(23,236.30)	(2,974.60)
Net cash flows (used in) investing activities	(23,236.30)	(2,974.60)
Cash Flow from financing activities		
Proceeds from Short Term Borrowings	2,41,911.63	66,525.59
Repayments of Short Term Borrowings	(29,372.40)	(2,405.42)
Net cash flows generated from financing activities	2,12,539.23	64,120.17
Net Increase in Cash and Cash Equivalents	17,912.95	18,647.69
Cash and Cash Equivalents - Opening Balance	47,579.65	28,931.96
Cash and Cash Equivalents - Closing Balance (Refer note (b) below)	65,492.60	47,579.65

Notes :

(a) The above Cash Flows from operating activities has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) -7 "Statement of Cash Flows" prescribed under the Companies Act (Indian Accounting Standard) Rules 2015 under the Companies Act 2013".

(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	As at March 31, 2025	As at 31st March 2024
(a) Balance with bank:		
-in current accounts	65,492.60	47,579.65
Cash and Cash Equivalents as per Statement of Cash Flows	65,492.60	47,579.65

Godrej Living Private Limited

Statement of Cash Flows

For the year ended March 31, 2025

(Currency in INR Thousands)

Notes (Continued):

(c) Changes in liabilities arising from financing activities , including both changes arising from cash flows and non-cash changes:

Reconciliation of liabilities arising from financing activities				
Particular	As at April 01, 2025	Changes in Statement of Cash Flows	Non Cash Changes	As at March 31, 2025
Short Term Borrowings	89,687	2,10,163.41	2,376.26	3,02,226.26

Reconciliation of liabilities arising from financing activities				
Particular	As at April 01, 2024	Changes in Statement of Cash Flows	Non Cash Changes	As at March 31, 2024
Short Term Borrowings	23,161	64,413.86	2,111.73	89,686.59

The accompanying notes 1 to 38 form an integral part of the Financial Statements.

As per our report of even date attached.

For B S R & Co. LLP

Chartered Accountants

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

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Date: 2025.05.02 22:16:35
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Viren Soni
Partner
Membership No: 117694
Mumbai
Date: May 2, 2025

For and on behalf of the Board of directors of

Godrej Living Private Limited

CIN: U45201MH2022PTC375864

Mamta Bhavik Bhakshi
Director
DIN: 07323611
Mumbai
Date: May 2, 2025

V A

Hariharan

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Hariharan
Date: 2025.05.02
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Hariharan Vilayanur Ananthakrishnan
Director
DIN: 09488606
Mumbai
Date: May 2, 2025

Godrej Living Private Limited**Statement of Changes in Equity***For the year ended March 31, 2025*

(Currency in INR Thousands)

a) Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	10.00	10.00
Changes in equity share capital during the year	-	-
Balance at the end of the year	10.00	10.00

b) Other Equity

Particulars	Retained Earnings (refer Note (a) below)	Total
Balance as at April 01, 2023	(52,546.56)	(52,546.56)
i) (Loss) for the Year	(54,692.16)	(54,692.16)
ii) Re-measurement of defined benefit plans	(1,904.02)	(1,904.02)
Balance as at March 31, 2024	(1,09,142.74)	(1,09,142.74)

Particulars	Retained Earnings (refer Note (a) below)	Total
Balance as at April 01, 2024	(1,09,142.74)	(1,09,142.74)
Total Comprehensive Income:		
i) (Loss) for the Year	(86,049.18)	(86,049.18)
ii) Re-measurement of defined benefit plans	(2,469.32)	(2,469.32)
Balance as at March 31, 2025	(1,97,661.24)	(1,97,661.24)

(a) Retained Earnings

Retained earnings are the profits/ losses that the Company has earned/ incurred till date, less any transfers to general reserve, debenture redemption reserve, dividends or other distributions paid to shareholders.

The accompanying notes 1 to 38 form an integral part of the Financial Statements.

As per our report of even date attached.

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

Chartered Accountants

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

**VIREN
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Date: 2025.05.02
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Viren Soni

Partner

Membership no.: 117694

Mumbai

Date: May 2, 2025

For and on behalf of the Board of Directors of

Godrej Living Private Limited

CIN: U45201MH2022PTC375864

**MAMTA
BHAVIK
BAKSHI**

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by MAMTA
BHAVIK BAKSHI
Date: 2025.05.02
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Mamta Bhavik Bhakshi

Director

DIN: 07323611

Mumbai

Date: May 2, 2025

**V A
Hariharan**

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Hariharan
Date: 2025.05.02
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Hariharan Vilayanur Ananthakrishnan

Director

DIN: 09488606

Mumbai

Date: May 2, 2025

Godrej Living Private Limited

Notes forming Part of Financial Statements

For the Year ended March 31, 2025

(Currency in INR Thousands)

Note 1

I Company Overview

Godrej Living Private Limited ("the company") having CIN U45201MH2022PTC375864 incorporated on 1st February 2022 is engaged primarily in business of real estate management activities. The company is domiciled in India having its registered office at Godrej One, 5th Floor, Pirojshahnagar Eastern Express Highway, Vikhroli, Mumbai- 400079

II Basis of preparation of measurement

a) Statement of compliance

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified pursuant to section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Rules, 2016 and other relevant provisions of the Companies Act, 2013 as amended from time to time.

The financial statements of the company for the year ended 31 March 2025 were authorized for issue in accordance with a resolution of the Board of Directors at its Meeting held on May 3rd, 2025.

b) Functional and Presentation Currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest thousand, unless otherwise stated.

(c) Basis of measurement

These financial statements have been prepared on historical cost basis except certain financial instruments measured at fair value.

(d) Use of Estimates and Judgements

The preparation of the financial statements in conformity with Ind AS 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 periods.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are as follows:

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 inputs could affect the fair value of financial instruments.

ii) Provisions and contingencies

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the amount included in other provisions.

(e) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial and non-financial assets and liabilities.

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 price

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.

The Company's accounting policies and disclosures require the measurement of fair values for financial and non-financial assets and liabilities.

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.

Godrej Living Private Limited

Notes forming Part of Financial Statements (Continued)

For the Year ended March 31, 2025

(Currency in INR Thousands)

II Basis of preparation of measurement (Continued)

(e) Measurement of fair values (Continued)

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, then the fair value measurement is categorised in it the same level of the fair value hierarchy as the lowest level input that is si entire measurement.

(f) Basis of preparation and measurement

i) Operating cycle

All assets and liabilities are classified as current and non-current as per Company's normal operating cycle of 12 months which is based on the nature of business of the Company. Current Assets do not include elements which are not expected to be realised within 1 year and Current Liabilities do not include items which are due after 1 year, the period of 1 year being reckoned from the reporting date

ii) Going Concern

The Company is engaged in the business of providing maintenance services and facility management services to residential and commercial properties in India. The Company has continued to incur losses and has a loss after tax of Rs. 88,603.31 thousand during the current year, and an accumulated loss of Rs.1,97,746.03 thousand as at 31 March 2025. Also, the Company's current liabilities have exceeded its current assets by INR 2,24,468.35 thousand as at 31 March 2025 and has negative operating cash flows. The Management believes that the Company 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. In case of any fund requirement for development/continuing operation of the Company, the shareholders shall fund/arrange funds in form of Loan.

Accordingly, these financial statements have been prepared on going concern basis and do not included 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.

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)

For the Year ended March 31, 2025

(Currency in INR Thousands)

III Material Accounting Policies

a) Financial instruments

I. Financial assets

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.

The Company recognises financial assets (other than trade receivables and debt securities) 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.

Impairment of financial assets

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

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

b) 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

Classification

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

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.

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 the statement of profit and loss when the liabilities are derecognised.

This category generally applies to loans and borrowings.

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)

For the Year ended March 31, 2025

(Currency in INR Thousands)

III Material Accounting Policies (Continued)

II) Financial Liabilities (Continued)

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.

III) 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 them on a net basis or to realise the assets and settle the liabilities simultaneously

IV) Share Capital

Ordinary equity shares

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

b) Revenue Recognition

The Company provides Facility management services by providing CAM maintenance services at respective sites. Revenue is recognised upon rendering Common area maintenance services at the end of the billing cycle at the end of the month.

The Company also provides pre-possession and repair maintenance services and recognises revenue on completion of such service at respective site and on receipt of confirmation of Service completion from Client.

c) Income tax

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

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:

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to realise the asset and settle the liability on a net basis or simultaneously

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)

For the Year ended March 31, 2025

(Currency in INR Thousands)

III Material Accounting Policies (Continued)

c) Income tax (Continued)

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 there is convincing evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. 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 improves

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:

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

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

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

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)

For the Year ended March 31, 2025

(Currency in INR Thousands)

III Material Accounting Policies (Continued)

e) Borrowing Costs

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

f) Cash and Cash Equivalents

Cash and cash equivalents 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.

g) Earnings per share

This Basic earnings per share is computed by dividing the profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax attributable to the equity shareholders as adjusted 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. If potential equity shares converted into equity shares increases the earnings per share, then they are treated as anti-dilutive and anti-dilutive earning per share is computed.

h) Provisions, contingent liabilities and contingent assets.

A provision is recognised when the Company has a present legal or constructive 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 at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability 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. The unwinding of the discount is recognised as finance cost

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

(1) possible obligations which will be confirmed only by future events not wholly within the control of the Company or

(2) 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. However, the same are disclosed in the financial

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)

For the Year ended March 31, 2025

(Currency in INR Thousands)

III Material Accounting Policies (Continued)

i) Property, Plant and Equipment, depreciation and amortization

i) Recognition and Measurement

Items of property, plant and equipment, other than Freehold Land are measured at cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises:

- its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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.

Property, plant and equipment are derecognized from the financial statements, either on disposal or when no economic benefits are expected from its use or disposal. The gain or loss arising from disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment recognized in the consolidated statement of profit and loss account in the year of occurrence.

Assets under construction includes the cost of property, plant and equipment that are not ready to use at the balance sheet date. Advances paid to acquire property, plant and equipment before the balance sheet date are disclosed under other non-current assets. Assets under construction are not depreciated as these assets are not yet available for use.

ii) Depreciation and amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on property, plant and equipment, other than Freehold Land of the real estate segment has been provided using the written down value method and hospitality segment using straight line method based on the useful lives specified in Schedule II to the Companies Act, 2013.

The useful lives of Computers and Softwares are estimated in the range of 3 years

j) Intangible assets and amortization

i) Recognition and Measurement

Items of Intangible Assets are recognized and measured at cost less accumulated amortization and impairment losses, if any. The cost of intangible assets comprises

- its purchase price, including import duties and nonrefundable purchase taxes, after deducting trade discounts and rebates; and

ii) Subsequent Expenditure

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

iii) Amortisation

Intangible assets are amortized over their estimated useful life using straight line method.

k) Employee benefits

i) 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 recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay

ii) Defined contribution plans

Obligations for contributions to defined contribution plans such as Provident Fund and Employee State Insurance

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)

for the Year ended March 31, 2025

(Currency in INR Thousands)

III Material Accounting Policies (Continued)

k) Employee benefits (Continued)

iii) Defined benefit plans

Employee benefits

The Group'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.

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

Re-measurement of the net defined benefit liability, which comprise actuarial gains and losses are recognized immediately in other comprehensive income (OCI). Re- measurement, if any, are not reclassified to the consolidated 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 recognized in the consolidated 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 recognized immediately in the consolidated statement of profit and loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Other long-term employee benefits

The Group'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 upto 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- measurement are recognized in the consolidated statement of profit and loss in the period in which they arise. Other long term includes payable in respect of long term incentive scheme recorded based on arithmetical model estimating the possible cash outflows based on assessment of parameters of the scheme and pro-rated to the completed service period and discounted at present value.

l) Segment reporting

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

m) Events 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

Godrej Living Private Limited

Notes forming Part of Financial Statements
For the period ended March 31, 2025 (Continued)

Note 2 Property, Plant and Equipment

Particulars	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK		
	As At April 01, 2024	Additions during the year	Deletion during the year	As at March 31, 2025	As at April 01, 2024	For the Year	Deletions	As at March 31, 2025	As at March 31, 2024
Tangible Assets									
Computers	2,224.60	3,878.60	67.00	6,036.20	483.89	2,275.81	40.58	2,719.12	3,317.08
Total Property, Plant and Equipment	2,224.60	3,878.60	67.00	6,036.20	483.89	2,275.81	40.58	2,719.12	3,317.08

Particulars	GROSS BLOCK			ACCUMULATED DEPRECIATION		NET BLOCK		
	As At April 01, 2023	Additions during the year	Deletion during the year	As at March 31, 2024	For the Year	Deletions	As at March 31, 2024	As at March 31, 2023
Tangible Assets								
Computers	-	2,224.60	-	2,224.60	483.89	-	483.89	1,740.71
Total Property, Plant and Equipment	-	2,224.60	-	2,224.60	483.89	-	483.89	1,740.71

Godrej Living Private Limited

Notes Forming Part of Financial Statements (Continued)
For the period ended March 31, 2025 (Continued)

Note 2 Intangible Assets

Particulars	GROSS BLOCK		ACCUMULATED AMORTISATION		NET BLOCK	
	As At April 01, 2024	Additions during the year	Deletion during the year	As at March 31, 2025	As at April 01, 2024	For the Year Deletions
Licenses and Software	750.00	-	-	750.00	241.80	250.00
Total Intangible Assets	750.00	-	-	750.00	241.80	250.00
					491.80	258.20
					491.80	508.20

Particulars	GROSS BLOCK		ACCUMULATED AMORTISATION		NET BLOCK	
	As At April 01, 2023	Additions during the year	Deletion during the year	As at March 31, 2024	As at April 01, 2023	For the Year Deletions
Licenses and Software	-	-	-	-	-	-
Total Intangible Assets	-	-	-	-	-	-

Note 3

Intangible assets under development

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	-	-
Add: Addition during the year	19,384.13	-
Closing Balance	19,384.13	-

(a) Aging Schedule as at March 31, 2025

Intangible Asset Under Development	Amount in Intangible assets under development for a period of			Total
	Less than 1 year	1-2 years	More than 3 years	
Projects in Progress	19,384.13	-	-	19,384.13
Projects temporarily suspended	-	-	-	-
Total	19,384.13	-	-	19,384.13

Aging Schedule as at March 31, 2024

Intangible Asset Under Development	Amount in Intangible assets under development for a period of			Total
	Less than 1 year	1-2 years	More than 3 years	
Projects in Progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
Total	-	-	-	-

Notes forming Part of Financial Statements (continued)
For the Year ended March 31, 2025

(Currency in INR Thousands)

Note 4 Income Tax Assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance tax (tax deducted at source)	16,004.42	8,402.73
	16,004.42	8,402.73

Note 5 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good	2,59,980.64	86,068.99
Trade receivables which have significant increase in credit risk	-	-
Trade receivables-Credit impaired	-	-
	2,59,980.64	86,068.99

(a) Trade Receivables ageing schedule As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Month	6 month - 1 year	1-2 year	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables -Considered Good	1,90,915.52	49,260.79	18,862.99	941.34	-	-	2,59,980.64
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	1,90,915.52	49,260.79	18,862.99	941.34	-	-	2,59,980.64

(b) Trade Receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Month	6 month - 1 year	1-2 year	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables -Considered Good	52,271.03	33,797.96	-	-	-	-	86,068.99
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	52,271.03	33,797.96	-	-	-	-	86,068.99

Note 6 Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balance With Banks		
in Current Accounts	65,492.60	47,579.65
	65,492.60	47,579.65

Note 7 Other Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Deposits - Others	255.00	896.00
	255.00	896.00

Note 8 Other Current Non Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance to Suppliers	11,356.97	2,192.56
Balances with Government Authorities (GST receivables)	9,527.62	15,037.80
Prepayments	3,612.51	-
	24,497.10	15,037.80

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)
For the Year ended March 31, 2025

(Currency in INR Thousands)

Note 9 Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
2 a) Authorised :		
1000 Equity Shares of INR 10/- each (Previous Year: 1000 Equity Shares of INR 10/- each)	10.00	10.00
	10.00	10.00
b) Issued, Subscribed & Paid Up:		
1000 Equity Shares of INR 10/- each (Previous Year: 1000 Equity Shares of INR 10/- each)	10.00	10.00
	10.00	10.00

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

Equity Shares :	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	INR	No. of Shares	INR
Outstanding at the beginning of the year	1,000	10.00	1,000	10.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,000	10.00	1,000	10.00

d) **Shareholding Information**

Equity Shares are held by:	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	INR	No. of Shares	INR
Godrej Properties Limited	990	9.90	990	9.90
Godrej Project Development Limited (Subsidiary of Godrej Properties Limited)	10	0.10	10	0.10

e) **Rights, preferences and restrictions attached to Equity shares**

The Company has only one class of equity shares having a par value of INR 10/- per share. Each holder of equity share is entitled to one vote per share held. 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 of their shareholding.

f) **Shareholders holding more than 5% shares in the company:**

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	%	No. of Shares	%
Equity share				
Godrej Properties Limited	990	99%	990	99%

g) **Promoters Shareholding**

Shares held by Promoters at the end of March 31, 2025

Name of Shareholder	No. of Shares	% of total Shares	% Change during the year
Godrej Properties Limited (Holding Company)	990	99%	-

Shares held by Promoters at the end of March 31, 2024

Name of Shareholder	No. of Shares	% of total Shares	% Change during the year
Godrej Properties Limited (Holding Company)	990	99%	-

Note 10 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
i) Retained Earnings:		
Balance at the Beginning of the year	(1,09,142.74)	(52,546.56)
Loss for the Year	(86,049.18)	(54,692.16)
Re-measurement of post-employment-benefit obligation, net of tax (item of other comprehensive income recognised directly in retained earnings)	(2,469.32)	(1,904.02)
Closing balance at the end of the year	(1,97,661.24)	(1,09,142.74)

Note 11 Provisions (Non- Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Gratuity	10,140.70	6,723.11
Compensated Absences	2,090.80	820.94
	12,231.50	7,544.05

Note 12 Borrowings (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Loans		
Loan from Related party (Refer Note (a) and (b) below)	3,02,226.26	89,687.02
	3,02,226.26	89,687.02

(a) Unsecured loan taken from Godrej Properties Limited (Holding Company) bearing interest at the rate of 8% p.a. is repayable on demand.

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

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)
For the Year ended March 31, 2025

Godrej Living Private Limited

Notes forming Part of Financial Statements (continued)
For the Year ended March 31, 2025

(Currency in INR Thousands)

Note 13 Trade Payables (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of Micro and Small Enterprises (MSME) (Refer note 28)	1,34,196.83	94,741.40
Total outstanding dues of creditors other than Micro and Small Enterprises	72,886.72	32,822.26
	2,07,083.55	1,27,563.66

(a) Trade Payables aging schedule as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	7,556.67	60,661.44	65,978.72	-	-	1,34,196.83
(ii) Others	2,807.27	40,437.28	29,642.17	-	-	72,886.72
Total	10,363.94	1,01,098.73	95,620.89	-	-	2,07,083.55

(b) Trade Payables aging schedule as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	77,361.17	16,542.83	837.40	-	-	94,741.40
(ii) Others	28,473.16	4,152.78	196.32	-	-	32,822.26
Total	1,05,834.33	20,695.61	1,033.72	-	-	1,27,563.66

Note 14 Other Current Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Salary payable	(142.19)	116.22
Bonus payables to employees	31,541.06	32,391.42
Interest accrued on borrowings	15,036.26	2,111.73
Other Liabilities	207.12	81.37
	46,642.25	34,700.74

Note 15 Other Current Non Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Dues (Tax Deducted at Source/Goods and Service Tax/Provident Fund/Profession Tax)	16,120.11	6,393.76
	16,120.11	6,393.76

Note 16 Provisions (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Gratuity	2,264.97	1,359.59
Compensated Absences	271.77	219.11
	2,536.74	1,578.70

Godrej Living Private Limited**Notes forming Part of Financial Statements (continued)***For the Year ended March 31, 2025**(Currency in INR Thousands)***Note 17 Revenue from Operations**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Sale of Services (Refer Note 34)	8,10,256.44	4,68,113.36
	8,10,256.44	4,68,113.36

Note 18 Other Income

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2024
Interest on Income Tax Refund	380.57	495.20
	380.57	495.20

Note 19 Employee Benefits Expense

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries, Bonus, Gratuity & Allowances	2,55,424.95	1,43,728.71
Contribution to Provident and Other Funds	8,010.55	6,918.05
Staff Welfare Expense	14,009.75	6,264.44
	2,77,445.25	1,56,911.20

Note 20 Finance Costs

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest on Borrowings accounted through amortised cost	16,706.95	4,517.16
Interest on Micro, Small and Medium Enterprises	738.18	224.69
	17,445.13	4,741.85

Note 21 Depreciation

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation on Property, Plant and Equipment	2,525.81	725.69
	2,525.81	725.69

Note 22 Other Expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Consultancy Charges	12,707.54	12,549.89
Rates & Taxes	248.83	197.26
Advertisement & Marketing Expense	2,770.74	3,884.05
Audit Fees (Refer Note 27)	469.81	115.50
Travelling Expenses	4,089.37	3,978.41
Maintenance Expenses	5,66,942.64	3,30,847.85
Recruitment Expenses	306.81	110.33
Bank Charges	10.93	21.30
IT Licenses and Subscriptions	3,809.10	1,358.40
Miscellaneous Expenses	7,914.24	7,858.99
	5,99,270.01	3,60,921.98

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the Year ending March 31, 2025**(Currency in INR Thousands)***Note 23 Earnings Per Share****a) Basic & Diluted Earnings Per Share**

The calculation of basic earnings per share is based on the (loss) attributable to ordinary shareholders and weighted average number of ordinary shares outstanding.

Particulars		For the Year Ended March 31, 2025	For the Year March 31, 2024
(i)	Loss attributable to ordinary shareholders (basic and diluted)		
	(Loss) for the Year, attributable to ordinary shareholders of the Company	(86,049.18)	(54,692.19)
		(86,049.18)	(54,692.19)
(ii)	Weighted average number of ordinary shares (basic and diluted)		
	Weighted Average number of equity shares at the beginning of the Year	1,000	1,000
	Add: Weighted Average number of equity shares issued during the Year	-	-
	Weighted Average number of Equity Shares at the end of the Year	1,000	1,000
	Basic and Diluted Earnings Per Share (INR) (Face Value INR 10 each)	(86.05)	(54.69)

Godrej Living Private Limited

Notes Forming Part of Financial Statements (Continued)

For the Year ending March 31, 2025

(Currency in INR Thousands)

Note 24 Financial instruments – Fair values and risk management

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.

March 31, 2025	Carrying amount				Fair value		
	Fair value through profit or	Fair value through other comprehensive	Amortised Cost	Total	Level 1	Level 2	Level 3 Total
Financial Assets							
Non-Current							
Other Non-Current Financial Assets	-	-	16,004.42	16,004.42	-	-	- -
Current							
Trade receivables	-	-	2,59,980.64	2,59,980.64	-	-	- -
Cash and cash equivalents	-	-	65,492.60	65,492.60	-	-	- -
Other Current Financial Assets	-	-	24,497.10	24,497.10	-	-	- -
	-	-	3,65,974.76	3,65,974.76	-	-	- -
Financial Liabilities							
Current							
Borrowings	-	-	3,02,226.26	3,02,226.26	-	-	- -
Trade Payables	-	-	2,07,083.55	2,07,083.55	-	-	- -
Other Current Financial Liabilities	-	-	16,120.11	16,120.11	-	-	- -
	-	-	5,25,429.92	5,25,429.92	-	-	- -

March 31, 2024	Carrying amount				Fair value		
	Fair value through profit or loss	Fair value through other comprehensive income	Amortised Cost	Total	Level 1	Level 2	Level 3 Total
Financial Assets							
Non-Current							
Other Non-Current Financial Assets	-	-	8,402.73	8,402.73	-	-	- -
Current							
Investments	-	-	86,068.99	86,068.99	-	-	- -
Trade receivables	-	-	47,579.65	47,579.65	-	-	- -
Cash and cash equivalents	-	-	13,138.91	13,138.91	-	-	- -
	-	-	1,55,190.28	1,55,190.28	-	-	- -
Financial Liabilities							
Current							
Borrowings	-	-	89,687.02	89,687.02	-	-	- -
Trade Payables	-	-	1,27,563.66	1,27,563.66	-	-	- -
Other Current Financial Liabilities	-	-	6,393.76	6,393.76	-	-	- -
	-	-	2,23,644.44	2,23,644.44	-	-	- -

b) Measurement of Fair Value

- (i) The Company uses the Discounted Cash Flow valuation technique (in relation to borrowings measured at amortised cost and fair value through profit or loss) which involves determination of present value of expected receipt/ payment discounted using appropriate discounting rates.

Godrej Living Private Limited

Notes Forming Part of Financial Statements (Continued)

For the Year ending March 31, 2025

(Currency in INR Thousands)

Note 24 Financial instruments – Fair values and risk management

c) Risk Management Framework

The Company's Board of Directors have overall responsibility for establishment and oversight of the Company's risk management framework. The Company follows the Holding Company's risk management policies to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The management monitors compliance of risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The management is assisted in its oversight role by Holding Company's internal audit team. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the management.

d) Financial risk management

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

- (i) Credit Risk
- (ii) Liquidity Risk
- (iii) Market 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 receivables from customers, investments in debt securities, loans given to related parties and project deposits

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

Cash and Bank balances

Credit risk from cash and bank balances is managed by the Company's Finance department in accordance with the Company's policy.

(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, 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. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

For liquidity risk management in relation to current financial liabilities, the Company has financial support from its shareholders. Refer point (II) (f) of Note 1 - Material Accounting Policy.

The Company does not have any derivative financial liabilities.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date:

As at 31 March 2025	Carrying Amount	Contractual Cash flows				
		Total	Within 12 months	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Current						
Borrowings	3,02,226.26	3,02,226.26	3,02,226.26	-	-	-
Trade Payables	2,07,083.55	2,07,083.55	1,11,462.66	95,620.89	-	-
Other Current Financial Liabilities	16,120.11	16,120.11	16,120.11	-	-	-

As at 31 March 2024	Carrying Amount	Contractual Cash flows				
		Total	Within 12 months	1-2 years	2-5 years	More than 5 years
Financial Liabilities						
Current						
Borrowings	89,687.02	89,687.02	89,687.02	-	-	-
Trade Payables	1,27,563.66	1,27,563.66	1,26,529.94	1,033.72	-	-
Other Current Financial Liabilities	6,393.76	6,393.76	6,393.76	-	-	-

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the Year ending March 31, 2025**(Currency in INR Thousands)***(iii) Market Risk**

Market risk is the risk that changes in market prices such as foreign exchange rate 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 optimising the return.

a) Currency Risk

Currency risk is not material, as the Company's primary business activities are within India and does not have significant exposure in foreign currency.

b) 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 borrowings 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 is as follows:

Particulars	As At March 31, 2025	As At March 31, 2024
Financial Liabilities		
Variable Rate Instruments	-	-
Fixed Rate Instruments	3,02,226.26	89,687.02
	<u>3,02,226.26</u>	<u>89,687.02</u>
Financial Assets		
Variable Rate Instruments	-	-
Fixed Rate Instruments	-	-
	<u>-</u>	<u>-</u>

c) Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss for the year.

Note 25 Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. However till sufficient revenue recognition starts it may be negative.

The Company monitors capital using a ratio of 'Net Debt to Equity'. For this purpose, net debt is defined as total borrowings (including interest accrued) less cash and bank balances and other current investments.

The Company's net debt to equity ratio is as follows:

Particulars	As At 31 March 2025	As At 31 March 2024
Net Debt	2,36,733.66	42,107.37
Total Equity	(1,97,651.24)	(1,09,132.74)
Net Debt to Equity Ratio	<u>(1.20)</u>	<u>(0.39)</u>

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the year ended 31 March, 2025**(Currency in INR Thousands)***Note 26 Contingent Liabilities and Commitments**

Company does not have any contingent liabilities and commitments as on March 31, 2025 and March 31, 2024.

Note 27 Payment to Auditors

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Audit Fees	115.50	115.50
Total	115.50	115.50

Note 28 Additional disclosure to Micro, Small and Medium Enterprises

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;	1,26,640.16	17,380.23
(b) The interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	738.18	224.69
(c) The amount of interest paid by the buyer under MSME 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 MSME 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	-	-

Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Godrej Living Private Limited

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

(Currency in INR Thousands)

Note 29 Related Party Disclosures

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

1. Relationships:

I . Shareholders

- a) Godrej Properties Limited holds 99% (Previous Year: 99%) of the Share Capital of the Company.
- b) Godrej Projects Development Limited (GPDL) holds 1% (Previous Year: 1%) of the Share Capital of the Company. GPDL is the subsidiary of Godrej Properties Limited.

II. Key Management Personnel (KMP)

- a) Mrs. Mamta Bhavik Bakshi (Whole Time Director)
- b) Mr. Hariharan Vilayanur Ananthakrishnan (Whole Time Director)

III. Other Related Parties in Godrej Group

- a) AR Landcraft LLP
- b) Caroa Properties LLP
- c) Dream World Landmarks LLP
- d) Godrej Amitis Developers LLP
- e) Godrej Greenview Housing
- f) Godrej Highview LLP
- g) Godrej hillside properties pvt ltd
- h) Godrej Home Developers Pvt Ltd
- i) Godrej Irismark LLP
- j) Godrej Macbricks Private Limited
- k) Godrej Projects Development Limited
- l) Godrej Projects North Star LLP
- m) Godrej Properties Limited
- n) Godrej Real View Developers
- o) Godrej Skyline Developers Limited
- p) Godrej Vestamark LLP
- q) Maan Hinje Township Developers
- r) Mahalunge Township Developers LLP
- s) Manjari Housing Projects LLP
- t) Manyata Industrial Parks LLP
- u) Oasis Landmarks LLP
- v) Oxford Realty LLP
- w) Prakhhyat Dwellings LLP
- x) Roseberry Estate LLP
- y) Universal Metro Properties LLP
- z) Wonder City Buildcon Limited

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the year ended 31 March, 2025**(Currency in INR Thousands)***Note 29 Related Party Disclosures****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, and III above**

Particulars	For the Year ended March 31, 2025	For the Year Ended March 31, 2024
<u>Transactions during the year</u>		
Sale of service		
Godrej Properties Limited	91,250.47	5,09,466.35
Godrej Projects Development Limited	1,38,388.56	72,250.15
Mahalunge Township Developers LLP	7,911.46	59,290.94
Oasis Landmarks LLP	69,847.47	51,397.64
Wonder City Buildcon Limited	47,933.23	50,992.37
Caroa Properties LLP	25,840.50	25,137.81
Godrej Greenview Housing	127.29	23,487.99
Dream World Landmarks LLP	12,090.40	19,934.47
Manyata Industrial Parks LLP	-	16,598.33
Godrej Irismark LLP	-	14,944.95
Godrej Projects North Star LLP	-	12,395.31
Oxford Realty LLP	-	9,974.32
Godrej Housing Projects LLP	-	5,259.71
Godrej Real View Developers	11,349.90	3,673.94
Roseberry Estate LLP	14,227.69	3,405.22
Godrej Skyline Developers Limited	4,772.09	2,159.00
Godrej Industries Limited	-	642.77
Godrej Home Constructions Pvt Ltd	-	169.66
AR Landcraft LLP	12,649.00	-
Godrej Amitis Developers LLP	9,859.24	-
Godrej Highview LLP	1,697.40	-
Godrej hillside properties pvt ltd	507.78	-
Godrej Home Developers Pvt Ltd	262.50	-
Godrej Macbricks Private Limited	225.00	-
Godrej Vestamark LLP	1,606.55	-
Maan Hinje Township Developers	1,408.55	-
Manjari Housing Projects LLP	24,253.42	-
Prakhhyat Dwellings LLP	5,434.80	-
Universal Metro Properties LLP	2,027.98	-
Godrej Properties Limited	454.27	-
<u>Remuneration</u>		
Mamta Bakshi (Whole Time Director)	35,545.22	21,615.01
Hariharan VA (Whole Time Director)	16,284.61	10,507.70
<u>Expenses Charged by Other Company</u>		
Godrej Properties Limited	-	454.27
Loans Taken		
Godrej Properties Limited	2,39,800.00	1,06,022.50
Interest accrued		
Godrej Properties Limited	16,706.95	4,517.16
Loan Repayed		
Godrej Properties Limited	29,372.50	41,688.69

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the year ended 31 March, 2024**(Currency in INR Thousands)***Note 27 Related Party Disclosures (Continued)**

Particulars	For the Year ended March 31, 2025	For the Year Ended March 31, 2024
Amount Receivable		
Mahalunge Township Developers LLP	15,816.43	18,326.00
Wonder City Buildcon Limited	15,183.20	11,189.00
Oasis Landmarks LLP	17,796.80	9,221.00
Godrej Properties Limited	22,803.22	7,835.00
Godrej Projects Development Limited	36,312.75	4,796.00
Roseberry Estate LLP	19.94	3,232.00
Manyata Industrial Parks LLP	1,161.75	2,909.00
Godrej Projects North Star LLP	304.56	2,159.00
Caroa Properties LLP	2,753.71	1,797.00
Oxford Realty LLP	1,609.38	1,609.00
Godrej Real View Developers	6,617.45	1,295.00
Dream World Landmarks LLP	-	505.00
Godrej Industries Limited	-	205.00
Godrej Skyline Developers Limited	5,631.07	123.00
Godrej Irismark LLP	-	45.00
Godrej Greenview Housing	150.20	-
Godrej Housing Projects LLP	-	-
Godrej Home Constructions Pvt Ltd	-	-
AR Landcraft LLP	2,547.14	-
Godrej Amitis Developers LLP	3,266.43	-
Godrej hillside properties pvt ltd	599.18	-
Godrej Home Developers Pvt Ltd	309.75	-
Godrej Macbricks Private Limited	-	-
Godrej Vestamark LLP	983.59	-
Maan Hinje Township Developers	927.55	-
Manjari Housing Projects LLP	5,284.18	-
Prakhhyat Dwellings LLP	2,313.33	-
Universal Metro Properties LLP	645.30	-
Loan Outstanding		
Godrej Properties Limited	3,02,226.26	89,687.02
Interest Accrued and Due		
Godrej Properties Limited	15,036.26	2,111.73

Note 30 Analytical Ratio

Sr. No.	Ratio	March 31, 2025	March 31, 2024	Change %	Reason for more than 25% change
1	Current Ratio	0.61	0.57	6.8	
2	Debt-Equity Ratio (Gross)	(1.53)	(0.82)	46.3	The Company has taken additional borrowings during this Financial year
3	Debt-Equity Ratio (Net)	-	-	-	-
4	Debt Service Coverage Ratio	(0.26)	(0.10)	62.1	The business has grown with 76% increase in revenue and 100% increase in the number of sites served by Godrej Living in FY 24-25 as compared to FY 23-24. The team size has increased proportionately to handle the growing volume during FY 24-25. Also the company has invested in building IT assets which has lead to a higher cash flow requirement which was completed through borrowings and hence the finance cost has gone up causing the higher variance in Debt service coverage ratio as compared to FY 23-24.
5	Return on Equity Ratio	-	-	-	Not Applicable. There are losses in both Financial years.
6	Trade Receivables Turnover Ratio	4.68	6.64	-41.8	The business has grown with 76% increase in revenue and 100% increase in the number of sites served by Godrej Living in FY 24-25 as compared to FY 23-24. Hence there is significant movement in its current assets and current liabilities
7	Trade Payables Turnover Ratio	3.58	3.26	9.0	The business has grown with 76% increase in revenue and 100% increase in the number of sites served by Godrej Living in FY 24-25 as compared to FY 23-24 hence there is significant movement in its current assets and current liabilities
8	Net Capital Turnover Ratio	(4.81)	(5.71)	-18.5	
9	Net Profit Ratio	(0.11)	(0.12)	-10.0	
10	Return on Capital Employed	(1.61)	2.05	226.9	
11	Return on Investment	-	-	-	-

(a) Formula for computation of ratios are as follows:

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio (Gross)	$\frac{\text{Total Debt (Current Borrowings + Non-Current Borrowings)}}{\text{Shareholder's Equity (Total Equity)}}$
3	Debt-Equity Ratio (Net)	$\frac{\text{Total Debt (Current Borrowings + Non-Current Borrowings)} - \text{Cash and Cash Equivalents} - \text{Bank Balances other than above} - \text{Deposit With Banks (Other Non-Current Non Financial Assets)} - \text{Investments (Current)}}{\text{Shareholder's Equity (Total Equity)}}$
4	Debt Service Coverage Ratio	$\frac{\text{Earnings available for debt service (Profit/(loss) before tax + Finance cost + Finance cost included in Cost of Sales + Depreciation and amortisation expense)}}{\text{Finance Cost (excludes interest accounted on customer advance as per EIR Principal) + Principal Payment due to Non-Current Borrowing repayable within one year}}$
5	Return on Equity Ratio	$\frac{\text{Profit/(loss) for the year}}{\text{Average Shareholder's Equity (Total Equity)}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Revenue from Operations}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Revenue from Operations}}{\text{Average Working Capital (Current Assets - Current Liabilities)}}$
9	Net profit ratio	$\frac{\text{Profit/(loss) for the year}}{\text{Total Income}}$
10	Return on Capital Employed	$\frac{\text{Earnings before Interest and Tax (Profit / (Loss) before tax + Finance cost)}}{\text{Average Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability (net of Deferred Tax Assets)}}$
11	Return on Investment	$\frac{\text{Other Income - Profit on Sale of Property, Plant and Equipment (net) - Miscellaneous Income}}{\text{Average of Cash and Cash Equivalents + Bank Balances other than above + Deposit With Banks (Other Non-Current Non Financial Assets) + Investments (Current) + Investment in Fully paid-up Equity Instruments}}$

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the Year ending March 31, 2025*

(Currency in INR Thousands)

Note 31 Employee Benefits**a) Defined Contribution Plans:**

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

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Employer's Contribution to Provident Fund (Gross before Allocation)	6,397.46	3,118.33

b) Defined Benefit Plans:**Contribution to Gratuity Fund (Non-Funded)**

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 Company'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	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Present value of obligation as at beginning of the year	8,082.70	5,479.00
Interest Cost	581.15	408.73
Current Service Cost	1,516.48	1,483.73
Benefits Paid	-	(1,196.03)
Effect of Liability Transfer in acquisition	-	3.25
Actuarial (gains)/ losses on obligations - due to change in demographic	4,034.11	(1,407.96)
Actuarial (gains)/ losses on obligations - due to change in financial assumptions	(3,223.48)	473.49
Actuarial (gains) /losses on obligations - due to change in experience	1,414.72	2,838.49
Present value of obligation as at the end of the year	12,405.68	8,082.70

(ii) Amount recognised in the Standalone Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at end of the year	12,405.68	8,082.70
Net obligation as at end of the year	12,405.68	8,082.70

(iii) Net gratuity cost for the year

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Recognised in Other Comprehensive Income (OCI)		
Remeasurement due to:		
Actuarial (gains)/losses on obligations - due to change in experience	2,469.32	1,904.02
Total	2,469.32	1,904.02
Net Gratuity cost in Total Comprehensive Income (TCI)	2,469.32	1,904.02

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the Year ending March 31, 2025*

(Currency in INR Thousands)

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the Year ending March 31, 2025*

(Currency in INR Thousands)

Note 32 Employee Benefits (Continued)**b) Defined Benefit Plans: (Continued)****(iv) The Principal assumptions used in determining the present value of defined benefit obligation for the Company's plan are given below:**

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Discount Rate	6.87%	7.19%
Salary escalation rate	10%	14.00%
Attrition Rate	10.00%	22.58%
Mortality	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

(v) Sensitivity analysis

A quantitative sensitivity analysis on Defined Benefit Obligation for significant assumptions as at March 31, 2025 is shown below:

Particulars	For the Year Ended March 31, 2025		For the Year Ended March 31, 2024	
	Increase	Decrease	Increase	Decrease
Discount Rate (1% movement)	(687.55)	783.07	(243.39)	262.29
Salary escalation rate (1% movement)	752.02	(674.93)	243.84	(231.30)
Attrition Rate (1% movement)	(228.52)	248.80	(103.32)	110.00

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior year.

(vi) The expected future cash flows in respect of gratuity as at March 31, 2025 were as follows:

Maturity Analysis of Projected Benefit Obligation: From the Employer

Projected Benefits Payable in Future Years from the Reporting Date	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
1st Following Year	2,264.97	1,359.59
2nd Following Year	701.64	2,058.08
3rd Following Year	752.17	895.95
4th Following Year	860.00	896.35
5th Following Year	4,433.53	881.40
Sum of Years 6 to 10	2,706.37	3,182.82
Sum of Years 11 and above	9,360.22	1,293.41

Godrej Living Private Limited

Notes Forming Part of Financial Statements (Continued)

For the Year ending March 31, 2025

(Currency in INR Thousands)

Note 33 Deferred Tax Asset (Net)

a) Amount recognised in the statement of Profit and Loss

Particulars	As at March 31, 2025	As at March 31, 2024
Current Tax	-	-
Deferred Tax (Credit)/ Charge	-	-
Tax Expense for the Year	-	-

b) Movement in Deferred Tax Balances

Particulars	Balance as at April 01, 2024	Movement during the Year				Balance as at March 31, 2025
		Recognised in Profit and Loss	Recognised in Other Equity	Recognised in OCI	Others	
Deferred Tax Assets/ (Liabilities)	-	-	-	-	-	-

Particulars	Balance as at April 01, 2023	Movement during the Year				Balance as at March 31, 2024
Deferred Tax Assets/ (Liabilities)	-	-	-	-	-	-

c) Reconciliation of Effective Tax rate

Particulars	As at March 31, 2025	As at March 31, 2024
(Loss) before Tax	(86,049.18)	(54,692.19)
Tax Expense for the YearTax using the Company's domestic tax rate 25.17% (Previous Year: 26%)	26.00	26.00
Tax-effect of:	(22,372.79)	(14,219.97)
Non-deductible expenses	-	-
Unabsorbed Losses	22,372.79	14,219.97
Other adjustments	-	-
Tax expense Recognised	-	-

d) Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items, because it is not probable that future taxable profit will be available against which the Company can use the benefits therefrom:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Gross Loss	Unrecognised Tax Effect	Gross Loss	Unrecognised Tax Effect
Business Losses	86,049.18	22,372.79	54,692.16	14,219.96

e) Tax Losses Carried Forward

Particulars	As at March 31, 2025		As at March 31, 2024	
	Gross Loss	Expiry Date	Gross Loss	Expiry Date
Business Losses	86,049.18	2032-33	54,692.16	2031-32

Godrej Living Private Limited**Notes Forming Part of Financial Statements (Continued)***For the year ended 31 March, 2025**(Currency in INR Thousands)***Note 34 Ind AS 115 - Revenue from Contracts with Customers**

a) The Company provides Facility management services and receives maintenance amount collected by the Customer and utilises the same towards providing CAM maintenance services at respective sites. Revenue is recognised for CAM maintenance at the end of the billing cycle for the month.

The Company also provides pre-possession services and recognises revenue on completion of such service at respective site and on receipt of confirmation of Service completion from Customer.

Based on above, the company does not have any contractual liability or asset hence no specific disclosure applicable under IND AS 115 - Revenue from Contracts with Customers

b) Reconciliation of revenue as per contract price and as recognised in the statement of profit and loss:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Revenue from contracts with customers as per contract price and statement of profit and loss	8,10,256.44	4,68,113.36

Note 35 Transaction with Struck off Companies

There are no transactions entered in current year and in previous year by the company with any of the companies whose name is struck off by Ministry of Corporate Affairs(MCA) from company register.

Note 36 Segment Reporting**A) Basis of Segmentation****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, Maintenance of real estate property. The Board of Director of the Company acts 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) Geographical Information

The geographical information analyses the Company's revenue and Non-current Assets by the Company's country of domicile and other countries. As the Company is engaged in Maintenance of real estate property in India, it has only one reportable geographical segment.

C) Information about major customer

None of the customers for the year ended March 31, 2025 and March 31, 2024 constitute 10% or more of the total revenue of company

Note 37 Additional regulatory disclosures pursuant to requirement in division II of schedule III to The Companies Act 2013

a) The Company has not advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) any funds other than as disclosed in the notes to the accounts, that have been to or in any other persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

b) The Company has not received any funds from any other person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall;

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiary

Note 38 Other Disclosures under Schedule III

Other requirements of Schedule III which has not been disclosed here are either Nil or not applicable and hence not disclosed.

As per our Report of even date attached.

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

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

**VIREN
DILIPKUMAR
SONI**

Viren Soni
Partner

Membership no.: 117694

Mumbai

Date: May 2, 2025

Digitally signed by
VIREN DILIPKUMAR
SONI
Date: 2025.05.02
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For and on behalf of the Board of directors of

Godrej Living Private Limited

CIN: U45201MH2022PTC375864

**MAMTA
BHAVIK
BAKSHI**

Mamta Bhavik Bhakshi
Director

DIN: 07323611

Mumbai

Date: May 2, 2025

Digitally signed by
MAMTA BHAVIK
BAKSHI
Date: 2025.05.02
16:57:56 +05'30'

**V A
Hariharan**

Hariharan Vilayanur Ananthakrishnan
Director

DIN: 09488606

Mumbai

Date: May 2, 2025

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V A Hariharan
Date: 2025.05.02
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