



GFL/Comp./2024/011

January 23, 2024

**BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001**

**The National Stock Exchange of India  
Limited  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400 051**

**Kind Attn: Head – Listing Department / Dept of Corporate Communications**

**Subject: Outcome of Board meeting pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir / Madam,

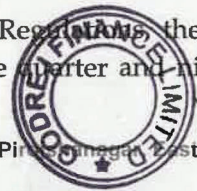
With reference to the captioned subject and pursuant to Regulations 51, 52 and 54 read with Para A of Part B of Schedule III of the Listing Regulations and other applicable regulations and circular(s) as issued by SEBI from time to time, we inform herewith that the Board of Directors of the Company at their meeting held on January 23, 2024, has, inter alia:

- Approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2023,
- Noted the Limited Review Report on the aforesaid Financial Results issued for the quarter and nine months ended December 31, 2023, by the Statutory Auditors of the Company,

We enclose herewith:

- Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023, in the prescribed format along with Limited Review Report issued by the Statutory Auditors of the Company,
- Details as per Regulation 52(4) of Listing Regulations,
- Security Cover Certificate issued by M/s Chhajed & Doshi, Chartered Accountants pursuant to Regulation 54 of the Listing Regulations read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022, as amended,
- Statement indicating utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) of Listing Regulations, duly reviewed by the Audit Committee.

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results for the quarter and nine months





ended December 31, 2023, in the newspaper within the prescribed timeline.

The Board Meeting commenced at 4:50 p.m. and concluded at 5:10 p.m.

We request you to take the aforesaid information on record.

Thanking you,

Yours sincerely

For Godrej Finance Limited



**Kunal Karnani**  
Chief Financial Officer

**Independent Auditor's Review Report on Unaudited Quarterly and Nine Months ended Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
Godrej Finance Limited (formerly known as Ensemble Holdings and Finance Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of Godrej Finance Limited (formerly known as Ensemble Holdings and Finance Limited) ("the Company") for the quarter and nine months ended December 31, 2023 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or the at it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**For Chhajed & Doshi  
Chartered Accountants  
(FRN: 101794W)**



**M. P. Chhajed  
Partner  
M. No. 049357  
UDIN: 24049357-BKCFEY**



**Date: 23<sup>rd</sup> January 2024  
Place: Mumbai**



**Godrej Finance Limited**  
(CIN: U67120MH1992PLC065457)  
Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai - 400 079

Tel. No.: 022-68815555 Email : gc.secretarial@godrejcapital.com Website: https://www.godrejcapital.com/GF/products.html

(₹ in lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023							
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from operations						
	(i) Interest income	9,864.36	6,923.55	1,708.83	21,116.20	2,800.68	5,766.10
	(ii) Fees and commission income	421.54	349.48	64.48	1,033.33	103.02	193.05
	(iii) Net gain on fair value changes	162.34	138.03	97.17	572.15	308.94	600.71
2	Other income	927.10	367.02	1.46	1,351.64	2.78	3.59
3	<b>Total Income (1+2)</b>	<b>11,375.34</b>	<b>7,778.08</b>	<b>1,871.94</b>	<b>24,073.32</b>	<b>3,215.42</b>	<b>6,563.45</b>
4	Expenses						
	(i) Finance costs	5,102.14	3,874.00	525.57	11,617.90	721.88	2,534.24
	(ii) Impairment on financial instruments	882.95	696.45	390.28	1,735.98	820.06	888.56
	(iii) Employee benefits expenses	3,655.53	2,998.31	1,732.42	9,042.14	4,441.78	6,616.02
	(iv) Depreciation, amortisation expense and impairment	410.09	350.75	190.54	1,041.46	467.54	685.39
	(v) Other expenses	1,675.44	2,009.25	787.98	4,797.68	1,769.22	2,737.10
	<b>Total expenses (4)</b>	<b>11,726.15</b>	<b>9,928.76</b>	<b>3,626.79</b>	<b>28,235.16</b>	<b>8,220.48</b>	<b>13,461.31</b>
5	Profit/(Loss) before exceptional items and tax (3-4)	(350.81)	(2,150.68)	(1,754.85)	(4,161.84)	(5,005.06)	(6,897.86)
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>(350.81)</b>	<b>(2,150.68)</b>	<b>(1,754.85)</b>	<b>(4,161.84)</b>	<b>(5,005.06)</b>	<b>(6,897.86)</b>
8	Tax expense						
	(i) Current tax	-	-	-	-	-	-
	(ii) Short provision for earlier years	-	-	0.39	-	0.39	-
	(iii) Deferred tax	-	-	-	-	-	0.39
	<b>Total tax expense (8)</b>	<b>-</b>	<b>-</b>	<b>0.39</b>	<b>-</b>	<b>0.39</b>	<b>0.39</b>
9	<b>Profit/(Loss) for the period/year (7-8)</b>	<b>(350.81)</b>	<b>(2,150.68)</b>	<b>(1,755.24)</b>	<b>(4,161.84)</b>	<b>(5,005.45)</b>	<b>(6,898.25)</b>
10	Other Comprehensive income/(loss)						
	(i) Items that will not be reclassified subsequently to statement of profit or loss						
	(a) Remeasurement of defined employee benefit plans	(15.29)	(19.61)	7.03	(41.07)	8.09	(25.03)
	<b>Total Other Comprehensive Income/(Loss) (i)</b>	<b>(15.29)</b>	<b>(19.61)</b>	<b>7.03</b>	<b>(41.07)</b>	<b>8.09</b>	<b>(25.03)</b>
11	<b>Total Comprehensive Income/(Loss) for the period/year (9+10)</b>	<b>(366.10)</b>	<b>(2,170.29)</b>	<b>(1,748.21)</b>	<b>(4,202.91)</b>	<b>(4,997.36)</b>	<b>(6,923.28)</b>
12	Paid-up equity share capital (face value of Rs.10 per share)	78,195.38	78,195.38	55,470.33	78,195.38	55,470.33	55,470.33
13	Earnings per equity share:						
	(i) Basic (₹)*	(0.04)	(0.33)	(0.32)	(0.62)	(1.25)	(1.57)
	(ii) Diluted (₹)*	(0.04)	(0.33)	(0.32)	(0.62)	(1.25)	(1.57)

\* (Not annualised for quarter ended December 31, 2023, September 30, 2023 and December 31, 2022 and Nine months ended December 31, 2023 and December 31, 2022)

\* (Annualised for year ended March 31, 2023)



m



**Godrej Finance Limited**  
(CIN: U67120MH1992PLC065457)  
Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai - 400 079

Tel. No.: 022-68815555 Email : gc.secretarial@godrejcapital.com Website: <https://www.godrejcapital.com/GF/products.html>

**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on January 23, 2024. The financial results are in accordance with recognition and measurement principles of Indian Accounting Standards 34-Interim Financial Reporting (IndAS 34) as prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The unaudited financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The Company is engaged primarily in the business of financing by way of loans and operates within India. Accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- 3 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, as amended from time to time.

a) Details of loans acquired through assignment in respect of loans not in default during the nine months ended December 31, 2023:

Particulars	Acquired
Entity	NBFCs
Count of loan accounts assigned (in numbers)	1522
Amount of loan account assigned (in lakhs)	5,361.93
Retention of beneficial economic interest (MRR)**	10.00%
Weighted average maturity (residual maturity in months)	21.61
Weighted average holding period (in months)	12.23
Coverage of tangible security	0.00%
Rating-wise distribution of rated loans	N/A

\*\*Retained by the originator

- b) The Company has not transferred any loans through assignment in respect of loans not in default during the nine months ended December 31, 2023.
- c) The Company has not transferred/acquired any stressed loans during the nine months ended December 31, 2023.
- 4 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.
- 5 The secured non-convertible debentures issued by the company are fully secured by way of pari-passu charge in favour of debenture trustee on the Standard Assets/ receivables, investments and cash & cash equivalents to the extent required to maintain Asset Cover of 100% of debenture outstanding except those receivables exclusively charged against which refinance is availed or will be availed from government bodies. Further, the Company has at all times, for the non-convertible debentures issued, maintained asset cover as stated in the respective information memorandum which is sufficient to discharge the principal amount, interest accrued thereon and such other sums as mentioned therein.
- 6 IRDAI has on October 17, 2023 granted Certificate of Registration ("COR") having Registration No. CA0873 (effective from October 17, 2023 to October 16, 2026) to the Company to act as the Corporate Agent (Composite) under IRDAI (Registration of Corporate Agents) Regulations, 2015.
- 7 The figures for the quarter ended December 31, 2023 are the balancing figures between unaudited figures for the nine month ended December 31, 2023 and unaudited figures for the half year ended September 30, 2023 and The figures for the quarter ended December 31, 2022 are the balancing figures between unaudited figures for the nine month ended December 31, 2022 and unaudited figures for the half year ended September 30, 2022.
- 8 The previous period/year figures, which are considered to be immaterial, have been reclassified/regrouped to conform to the figures of the current period/year.

For and on behalf of the Board of Directors  
**Godrej Finance Limited**

  
Manish Shah  
Director  
DIN: 06422627

Place: Mumbai  
Date: January 23, 2024



**Godrej Finance Limited**  
(CIN: U67120MH1992PLC065457)  
Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai - 400 079

Tel. No.: 022-68815555 Email : gc.secretarial@godrejcapital.com Website: <https://www.godrejcapital.com/GF/products.html>

**Annexure 1:**

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the nine months ended December 31, 2023

(₹ in lakhs)

Sr. No.	Particulars	December 31, 2023
1	Debt equity ratio (No.of Times) <sup>1</sup>	3.15
2	Debt service coverage ratio <sup>2</sup>	Not Applicable
3	Interest service coverage ratio <sup>2</sup>	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve/debenture redemption reserve	Nil
6	Net worth <sup>3</sup>	93,293.87
7	Net profit / (loss) after tax	(4,161.84)
8	Earning per equity share (not annualised):	
	(a) Basic (₹)	(0.04)
	(b) Diluted (₹)	(0.04)
9	Current ratio <sup>6</sup>	Not Applicable
10	Long term debt to working capital <sup>6</sup>	Not Applicable
11	Bad debts to account receivable ratio <sup>6</sup>	Not Applicable
12	Current liability ratio <sup>6</sup>	Not Applicable
13	Total debts to Total assets <sup>4</sup>	0.72
14	Debtors turnover ratio <sup>6</sup>	Not Applicable
15	Inventory turnover <sup>6</sup>	Not Applicable
16	Operating margin <sup>6</sup>	Not Applicable
17	Net profit margin (%) <sup>5</sup>	-17.29%
18	Gross Stage 3 Loans	259.80
19	Net Stage 3 Loans	108.49
20	Provision Coverage Ratio % ("PCR") <sup>7</sup>	58.24%

**Note:**

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net worth.
- 2 Debt service coverage ratio and interest service coverage ratio shall not be applicable for Non Banking Financial Companies registered with the Reserve Bank of India as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 Net worth is calculated as defined in section 2(57) of Companies Act 2013.
- 4 Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Total assets.
- 5 Net profit margin = Net profit/(loss) after tax / Total income.
- 6 The Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934, hence these ratios are not applicable.



↩





**Certificate on maintenance of security cover and compliance with the covenants as per the Offer Document/Information Memorandum/Debenture Trust Deed pursuant to Regulation 54 read with Regulation 56 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
**Godrej Finance Limited (formerly known as Ensemble Holding & Finance Limited)**

1. As required by Regulation 54 read with Regulation 56 (1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, Godrej Finance Limited (formerly known as Ensemble Holding & Finance Limited) ("the Company") desires a certificate regarding maintenance of security cover as per the terms of Offer Document/ Information Memorandum/Debenture Trust Deed, in the form of book debts/receivables on the amounts due and payable to all secured lenders in respect of listed debt securities ("Secured Lenders") issued by the Company and compliance with financial & other covenants of such Offer Document/Information Memorandum/Debenture Trust Deed in respect of listed debt securities as on and for the quarter ended December 31, 2023.
2. This certificate is required by the Company also for the purpose of submission to the Debenture Trustee of the Company to ensure compliance with the Listing Regulations and SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 ("the circular") in respect of its listed non-convertible debt securities during and as at the quarter ended December 31, 2023.

Accordingly, Company has prepared details of security cover available for debenture holders from the unaudited financial statements as at December 31, 2023 and other relevant documents/records maintained by the Company as per attached Annexure A. The said Annexure is certified by the Chief Financial Officer of the Company.

We have stamped the same for identification purposes.

### **3. Management's Responsibility**

The Management of the Company is responsible for:

- a. ensuring maintenance of the security cover available for debenture holders is more than the cover required as per Offer Document/ Information Memorandum/Debenture Trust Deed in respect of listed debt securities;
- b. Accurate computation of security cover available for debenture holders based on unaudited financial statements of the Company as on December 31, 2023;



**HEAD OFFICE :** 101 Hubtown Solaris, Near East West Flyover, N. S. Phadke Marg, Andheri (E), Mumbai 400069  
☎ : 022-61037878 • E mail: info@cndindia.com • www.cndindia.com

**BRANCHES :** • Ahmedabad • Bengaluru • Delhi • Dombivli • Marine Lines

- c. Compliance with the financial & other covenants of the Offer Document/Information Memorandum/Debenture Trust Deed in respect of listed debt securities.
- d. Preparation and maintenance of proper accounting and other records & design, implementation and maintenance of adequate internal procedures / systems / processes /controls relevant to the creation and maintenance of the aforesaid records.

This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

#### **4. Auditor's Responsibility**

Based on our examination of the security cover available for debenture holders, which has been prepared from the unaudited financial statements as on December 31, 2023 and relevant records provided by the Company, our responsibility is to provide limited assurance that security cover available for debenture holders has been maintained in accordance with Offer Document/ Information Memorandum/Debenture Trust Deed in respect of listed debt securities.

Further, basis our examination, our responsibility is to provide limited assurance that prima facie the Company has complied with the financial & other covenants mentioned in Offer Document/Information Memorandum/ Debenture Trust Deed in respect of listed debt securities.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") and Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Service Engagements.

#### **5. Conclusion**

Based on our examination and information & explanation given to us, nothing has come to our attention that causes us to believe that;

- a. the computation of security cover available for debenture holders contained in the Annexure A is not in agreement with the aforesaid unaudited books of account, and other relevant records and documents maintained by the Company.
- b. security cover available for debenture holders is not 100 percent or more than the cover required as per Offer Document/ Information Memorandum/Debenture Trust Deed in respect of listed debt securities.





- c. the Company has not complied with the financial & other covenants of the Offer Document/Information Memorandum/Debenture Trust Deed in respect of listed debt securities.

**6. Restriction on use**

This Certificate has been issued at the specific request of the Company pursuant to the requirements of Regulation 54 read with Regulation 56 (1) (d) of Listing Regulations as amended from time to time. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

**For Chhajed & Doshi  
Chartered Accountants  
(FRN: 101794W)**



**M. P. Chhajed  
Partner  
M. No. 049357  
Place: Mumbai  
Date: 23<sup>rd</sup> January 2024**

**UDIN: 24049357BKCFEG2150**



**Annexure A**  
**Statement of security cover and compliance with covenants as on December 31, 2023**

**Security cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI /HO/ M IRSD/MIRSD \_ CRADT/CIR/P/2022/67 dated May 19, 2022**

We hereby certify that:

**A.** The listed entity i.e. Godrej Finance Limited ('the Company') has vide its Board Resolutions, Information Memorandum / Offer Document and under Debenture Trust Deed, issued the listed debt securities (Non-Convertible Debentures / NCD's) and the amount outstanding as at December 31, 2023 is Rs. 21375.41 lakhs as per Exhibit A.

**B.** Security cover for Secured debt securities

- The financial information as on December 31, 2023, has been extracted from the reviewed books of accounts for the half year ended December 31, 2023, and other relevant records and documents maintained by the Company.
- The assets of the Company provide coverage of 1.67 times of the interest and principal amount, which is in accordance with the terms of the issue / debenture trust deed (Calculation as per "Statement of security cover as at December 31, 2023") ("the Statement").

**C.** Compliance of all the covenants/ terms of the issue in respect of listed debt securities of the listed entity

We confirm that the Company has complied with the following covenants / terms of the issue of the listed debt securities:

NCD Series	Financial Covenants	Status
All listed NCDs outstanding as at December 31,2023	(i) Maintain 100% security cover or security cover as per the terms of Offer document/ Information memorandum and/or Debenture Trust Deed at all the time on total amount outstanding for the NCDs	Complied

Notes:


- This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended vide notification No. SEBI/LAD-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBI/J.ADNRO/GN/2022/78 dated April 11, 2022 and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. SEBI/HO /MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 (together referred to as the "Regulations").
- Other than that stated above, there is no financial covenant specified in the Offer Document / Information memorandum of the listed non-convertible debt securities that the Company needs to comply with.
- The assets offered as security are loans given by the Company and hence not eligible for market valuations.

**Exhibit-A**

Outstanding Secured Non- Convertible Debentures (including interest accrued) as at December 31, 2023:

Sr. No	ISIN	Facility	Mode of Issue	Types of Charge	Outstanding Amount as on December 31, 2023	Security Cover	Assets Required
					(Rs. In Lakhs)		(Rs. In lakhs)
1	INE02KN07014	Non-Convertible Debentures	Private Placement	Pari-passu	21,375.41	1	21,375.41

For Godrej Finance Limited

  
Kunal Karnani  
Chief Financial Officer

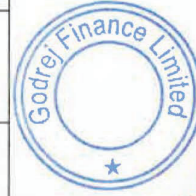


Place: Mumbai  
Date: January 23, 2024



Statement of Security Cover as at December 31, 2023

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Debt for which this certificate being issued	Exclusive Charge	Other Secured Debt	Part-Pass Charge	Debit for which this certificate being issued	Part-Pass Charge	Assets not offered as Security	Elimination (amount in ₹/INR)	(Total C to H)	Market Value for Assets charged on Exclusive Debt	Carrying Book value for assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DDA market value is not applicable)	Market Value for Part pass Charge Assets	Carrying value/book value where market value is not ascertainable or applicable (For Eg. Bank Balance, DDA market value is not applicable)	Total Value (C+O+M+N)
<b>ASSETS</b>															
Property, Plant and Equipment															
Capital Works/Projects															
Mix of Use Assets															
Goodwill															
Intangible Assets															
Financial Assets under Development															
Investments															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
<b>Total</b>															
<b>LIABILITIES</b>															
Secured/Non-Convertible Debenture															
Debt securities to which this certificate pertains															
Other debt sharing part pass other in with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
Unpaid liabilities															
Provisions															
Others															
<b>Total</b>															
Cover on Book Value															
Cover on Market Value															



Handwritten signature in blue ink.





**A. Statement on utilization of issue proceeds\*:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remark, if any
1	2	3	4	5	6	7	8	9	10
Godrej Finance Limited	INE02KN07014	Private Placement	Non-Convertible Debentures	February 8, 2023	Rs. 200 Crores	Yes (The entire amount has been utilized for the purpose stated in the information memorandum during February 2023 itself)	No	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds\*:**

Particulars	Remarks
Name of listed entity	Godrej Finance Limited
Mode of fund raising	Private placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	As per point A
Amount raised	As per point A
Report filed for quarter ended	December 31, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA





Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	Nil	Nil	Nil	Nil	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.




Name of signatory: Kunal Karmant  
Designation: Chief Financial Officer

Date: January 23, 2024

**\* Note:**

The Company has not issued any new Non-Convertible Debentures (NCDs) during the quarter ended December 31, 2023. Details provided in table A & B above pertain to NCDs issued till date.