

GFL/Comp./2025/097

August 5, 2025

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001**

**The National Stock Exchange of India
Limited
Exchange Plaza,
Bandra-Kurla Complex,
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 August 5, 2025, has, inter alia:

- Approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2025,
- Noted the Limited Review Report on the aforesaid Financial Results issued for the quarter ended June 30, 2025, by the Statutory Auditors of the Company,
- Took note of resignation of Mr. V. Swaminathan as Internal Auditor and Head of Internal Audit of the Company with effect from close of business hours on August 5, 2025,
- On the recommendation of the Audit Committee, approved appointment of Mr. Shibu James as Internal Auditor and Head of Internal Audit of the Company for a term of 3 (three) years with effect from close of business hours on August 5, 2025.

Accordingly, we enclose herewith:

- Unaudited Standalone Financial Results for the quarter ended June 30, 2025, 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 Batliboi & Purohit, Chartered Accountants pursuant to Regulation 54 of the Listing Regulations read with SEBI Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended,
- Statement indicating utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) of Listing Regulations,

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results for the quarter ended June 30, 2025, in the newspaper within the prescribed timeline.

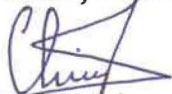
The Board Meeting commenced at 05:00 p.m. and concluded at 05:30 p.m.

We request you to take the aforesaid information on record.

Thanking you,

Yours sincerely

For Godrej Finance Limited



Channi Singh

Company Secretary and Compliance Officer



Independent Auditor's Review Report on the Unaudited Quarterly Financial Results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF GODREJ FINANCE LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **GODREJ FINANCE LIMITED** ("the Company") for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements 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 Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting', 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 the Statement 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 Statement is 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Batliboi & Purohit**
Chartered Accountants
Firm Registration No. 101048W



Kaushal Mehta
Partner
Membership No. 111749



ICAI UDIN: 25111749BMOLIN7312

Place: Mumbai
Date: August 05, 2025

(₹ In Lakhs)

| STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025 | | | | | |
|--|---|--------------------|--------------------|------------------|--------------------|
| Sr. No. | Particulars | Quarter ended | | | Year ended |
| | | June 30, 2025 | March 31, 2025 | June 30, 2024 | March 31, 2025 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from operations | | | | |
| | (i) Interest income | 27,931.70 | 23,990.05 | 15,182.43 | 78,838.70 |
| | (ii) Fees and commission income | 2,572.49 | 2,578.86 | 2,085.12 | 10,135.64 |
| | (iii) Net gain on fair value changes | 489.86 | 367.33 | 148.98 | 935.57 |
| | (vi) Net gain on derecognition of financial instruments under amortised cost category | 951.83 | 1,420.58 | - | 1,420.58 |
| 2 | Other income | 302.80 | 533.85 | 208.78 | 1,356.75 |
| 3 | Total Income (1+2) | 32,248.68 | 28,890.67 | 17,625.31 | 92,687.24 |
| 4 | Expenses | | | | |
| | (i) Finance costs | 16,150.48 | 13,995.57 | 8,437.92 | 44,186.35 |
| | (ii) Impairment on financial instruments | 3,297.73 | 2,550.85 | 1,361.51 | 8,272.19 |
| | (iii) Employee benefits expenses | 7,192.44 | 6,096.08 | 4,248.23 | 20,326.19 |
| | (iv) Depreciation, amortisation expense and impairment | 724.76 | 627.85 | 491.12 | 2,246.65 |
| | (v) Other expenses | 2,981.14 | 2,295.01 | 2,023.40 | 8,227.05 |
| | Total expenses (4) | 30,346.55 | 25,565.36 | 16,562.18 | 83,258.43 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | 1,902.13 | 3,325.31 | 1,063.13 | 9,428.81 |
| 6 | Exceptional Items | - | - | - | - |
| 7 | Profit/(Loss) before tax (5-6) | 1,902.13 | 3,325.31 | 1,063.13 | 9,428.81 |
| 8 | Tax expense | | | | |
| | (i) Current tax | - | - | - | - |
| | (ii) Deferred tax | 948.05 | (791.61) | - | (791.61) |
| | Total tax expense (8) | 948.05 | (791.61) | - | (791.61) |
| 9 | Net Profit/(Loss) after tax (7-8) | 954.08 | 4,116.92 | 1,063.13 | 10,220.42 |
| 10 | Other Comprehensive income/(loss) | | | | |
| | Items that will not be reclassified to statement of profit or loss | | | | |
| | (i) Remeasurement gains and (losses) on defined benefit obligations | (28.26) | (13.36) | (18.09) | (71.94) |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | 7.11 | 41.19 | - | 41.19 |
| | Items that will be reclassified to statement of profit or loss | | | | |
| | (j) Cash flow hedge reserve (net) | (643.24) | (2,037.90) | (223.30) | (1,537.75) |
| | Total Other comprehensive income/(loss) | (664.39) | (2,010.07) | (241.39) | (1,568.50) |
| 11 | Total Comprehensive Income/(Loss) for the period/year (9+10) | 289.69 | 2,106.85 | 821.74 | 8,651.92 |
| 12 | Paid-up equity share capital (face value of Rs.10 per share) | 1,22,013.05 | 1,15,036.33 | 99,631.16 | 1,15,036.33 |
| 13 | Earnings per equity share: | | | | |
| | (i) Basic (₹) | 0.08 | 0.36 | 0.11 | 0.97 |
| | (ii) Diluted (₹) | 0.08 | 0.36 | 0.11 | 0.97 |

• (Not annualised for quarter ended June 30, 2025, March 31, 2025 and June 30, 2024)

• (Annualised for year ended March 31, 2025)



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 August 05, 2025. The financial results have been prepared 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. These financial results are available on the website of the Company (URL:https://finance.godrejcapital.com/) and on the website of BSE Limited (URL: https://www.bseindia.com) and National Stock Exchange of India Ltd (URL: https://www.nseindia.com). The statutory auditors of the Company have performed a limited review of the aforesaid financial results and their conclusion is unmodified.
- 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 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure I.
- 4 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 year ended June 30, 2025*

| Particulars | Acquired |
|--|----------|
| Entity | NBFC |
| Count of loan accounts assigned (in numbers) | 624 |
| Amount of loan account assigned (in lakhs) | 4,278.83 |
| Retention of beneficial accounting interest (MRR)** | 10.00% |
| Weighted average maturity/ (residual maturity in months) | 137.62 |
| Weighted average holding period (in months) | 7.69 |
| Coverage of tangible security | 100.00% |
| Rating wise distribution of rated loans | N/A |

** Retained by the originator

*There are no instances of transfer of loans where the entity has agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty.

- b) The Company has not transferred any loans through assignment in respect of loans not in default during the quarter ended June 30, 2025.
 - c) The Company has not transferred/acquired any stressed loans during the quarter ended June 30, 2025.
- 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 as per debenture trust deed 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 During the quarter the company has issued and allotted 6,97,67,080 shares of face value Rs 10/- each at premium of Rs 33/- per share for an aggregate value of Rs 29,999.84 lakhs on right issue basis.
- 7 The comparative figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and published year to date figures up to the third quarter ended December 31, 2024, which were subjected to limited review by the statutory auditor.
- 8 The previous period/year figures, 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


Pankaj Gupta
Managing Director & CEO
DIN: 10891578

Place: Mumbai
Date: August 05, 2025

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

Tel. No.: 022-68815555 Email : gfl.secretarial@godrejfinance.com Website: https://finance.godrejcapital.com/

Annexure 1:

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended June 30, 2025

| Sr. No. | Particulars | June 30, 2025 |
|---------|--|----------------|
| 1 | Debt equity ratio (No.of Times) ¹ | 3.50 |
| 2 | Debt service coverage ratio ⁶ | Not Applicable |
| 3 | Interest service coverage ratio ⁶ | Not Applicable |
| 4 | Outstanding redeemable preference shares (quantity and value) | Nil |
| 5 | Capital redemption reserve/debenture redemption reserve | Nil |
| 6 | Net worth ² (₹ in lakhs) | 2,37,287.06 |
| 7 | Net profit / (loss) after tax (₹ in lakhs) | 954.08 |
| 8 | Earning per equity share (Not annualised): | |
| | (a) Basic (₹) | 0.08 |
| | (b) Diluted (₹) | 0.08 |
| 9 | Current ratio ⁵ | Not Applicable |
| 10 | Long term debt to working capital ⁵ | Not Applicable |
| 11 | Bad debts to account receivable ratio ⁵ | Not Applicable |
| 12 | Current liability ratio ⁵ | Not Applicable |
| 13 | Total debts to Total assets ³ | 75.81% |
| 14 | Debtors turnover ratio ⁵ | Not Applicable |
| 15 | Inventory turnover ⁵ | Not Applicable |
| 16 | Operating margin ⁵ | Not Applicable |
| 17 | Net profit margin (%) ⁴ | 2.96% |
| 18 | Gross Stage 3 Loans (₹ in lakhs) | 5,540.67 |
| 19 | Net Stage 3 Loans (₹ in lakhs) | 2,660.09 |
| 20 | Provision Coverage Ratio % ("PCR") {On Stage 3 Loans} ⁷ | 51.99% |
| 21 | Liquidity Coverage Ratio (%) ⁸ | 185.19% |

Note:

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net worth.
- 2 Net worth is calculated as defined in section 2(57) of Companies Act 2013.
- 3 Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Total assets.
- 4 Net profit margin = Net profit/(loss) after tax / Total income.
- 5 The Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934, hence these ratios are not applicable.
- 6 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.
- 7 Provision Coverage Ratio = (Gross Stage 3 Loans - Net Stage 3 Loans)/Gross Stage 3 Loans
- 8 Liquidity Coverage Ratio = Stock of High Quality Liquid Assets(HQLA)/Total net cash outflows.



Independent Auditor's Report pursuant to sub-regulation (3) of Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
Godrej Finance Limited

1. This Report is issued in accordance with the terms of our engagement letter with **Godrej Finance Limited** ("the Company").
2. We, have been requested by the Company to examine the accompanying Statement of Security Cover as at June 30, 2025 (referred as "the Statement"), which has been prepared by the Company pursuant to the requirements of sub-regulation (3) of Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) to be read with SEBI Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended (hereinafter the "SEBI Regulations"). This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the "Debenture Trustee" of the Company) and to the Stock Exchange, to ensure compliance with the SEBI Regulations in respect of listed non- convertible debt securities.

Management's Responsibility

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustee ('Trust Deeds').

Auditor's Responsibility

5. It is our responsibility to provide limited assurance as to whether:
 - a) the book values of the assets provided in the Statement have been accurately extracted from the un-audited books of account of the Company as at June 30, 2025.
 - b) the Company has maintained security cover as per the terms of the Debenture Trust Deeds.
6. The unaudited financial results for the quarter ended June 30, 2025 have been reviewed by us, on which we have issued an unmodified conclusion vide our review report dated August 05, 2025. Our review of these financial results was conducted 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 ('ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires, that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



Batliboi & Purohit

Chartered Accountants

8. 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 Services Engagements, issued by the ICAI.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable reporting criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read the Debenture Trust Deeds and noted the security cover required to be maintained by the Company in respect of the listed debentures mentioned in the Statement.
 - b) Compared the Security Cover with the Security Cover required to be maintained as per the Debenture Trust Deeds.
 - c) Verified that the book values of assets contained in the Statement have been accurately extracted and ascertained from the unaudited books of account of the Company for the quarter ended June 30, 2025 and other relevant records and documents maintained by the Company.

Conclusion

10. Based on the procedures performed by us, and according to the information, explanations and representations provided by the management, nothing has come to our attention that causes us to believe that:
 - a) that the book values of assets of the Company contained in the Statement have not been accurately extracted from the unaudited books of account of the Company for the quarter ended June 30, 2025.
 - b) the Company has not maintained security cover as per the terms of the Debenture Trust Deeds.

Restriction on use

11. This Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and the Stock Exchange and 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 for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

For **Batliboi & Purohit**
Chartered Accountants
Firm Registration No. 101048W

Kaushal Mehta

Kaushal Mehta
Partner
Membership No. 111749



Date: August 05, 2025
Place: Mumbai
ICAI UDIN: 25111749BMOLIO5982



Annexure A
Statement of security cover and compliance with covenants as on June 30, 2025

Security cover in respect of listed debt securities of the listed entity under SEBI Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended.

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 June 30, 2025 is Rs. 1,68,253.88 lakhs as per Exhibit A below.

B. Security cover for Secured debt securities

- The financial information as on June 30, 2025, has been extracted from the reviewed books of accounts for the quarter ended June 30, 2025, and other relevant records and documents maintained by the Company.
- The assets of the Company provide coverage of 1.50 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 on June 30, 2025") ("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 |
|-------------------------|--|----------|
| Series A of FY 2022-23 | (i) Promoter Group shall be the majority shareholder in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" sh all not be modified or altered. (iii) 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 |
| Series A of FY 2023-24 | (i) Promoter Group shall be the majority shareholder in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" sh all not be modified or altered. (iii) 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 |
| Series B of FY 2023-24 | (i) Promoter Group shall be the majority shareholder in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" sh all not be modified or altered. (iii) 90+ dpd to not exceed 4% of on book portfolio (iv) Maintain 110% 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 |
| Series C1 of FY 2024-25 | (i) Godrej Industries Group to maintain majority shareholding in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" sh all not be modified or altered. (iii) 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 |



| | | |
|---|--|------------------------|
| <p>Series C2 of FY 2024-25</p> | <p>(i) Godrej Industries Group to maintain majority shareholding in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) Gross Non-Performing Assets ("GNPA") <4.0% (iv) 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.</p> | <p>Complied</p> |
| <p>Series C3 of FY 2024-25</p> | <p>(i) Godrej Industries Group to maintain management control and hold minimum 51% stake in the borrower & exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) 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</p> | <p>Complied</p> |
| <p>Series C4 of FY 2024-25</p> | <p>(i) Godrej Industries Group to maintain management control and hold minimum 51% stake in the borrower & exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) 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</p> | <p>Complied</p> |
| <p>Series C4 of FY 2024-25 (Further Issue 1)</p> | <p>(i) Godrej Industries Group to maintain management control and hold minimum 51% stake in the borrower & exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) 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</p> | <p>Complied</p> |
| <p>Series D1 of FY 2025-26</p> | <p>(i) Godrej Industries Group to maintain majority shareholding in the Company and exercise management control at all times till the tenor of the NCDs. (ii) The title of the Issuer "Godrej" & the brand "Godrej" shall not be modified or altered. (iii) 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.</p> | <p>Complied</p> |

Notes:

- i. 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, as amended 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 Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 (together referred to as the "Regulations").
- ii. 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.
- iii. 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 June 30, 2025:

| Sr. No. | ISIN | Facility | Mode of Issue | Types of Charge | Outstanding Amount as on June 30, 2025 | Security Cover | Assets Required |
|---------|--------------|----------------------------|--|-----------------|--|----------------|-----------------|
| | | | | | (₹ In lakhs) | | (₹ In lakhs) |
| 1 | INE02KN07014 | Non-Convertible Debentures | Private Placement | Pari-pasu | 20,604.73 | 1.0 | 20,604.73 |
| 2 | INE02KN07022 | Non-Convertible Debentures | Private Placement | Pari-pasu | 20,778.95 | 1.0 | 20,778.95 |
| 3 | INE02KN07030 | Non-Convertible Debentures | Private Placement | Pari-pasu | 10,233.96 | 1.1 | 11,257.36 |
| 4 | INE02KN07048 | Non-Convertible Debentures | Private Placement | Pari-pasu | 26,260.93 | 1.0 | 26,260.93 |
| 5 | INE02KN07055 | Non-Convertible Debentures | Private Placement | Pari-pasu | 21,243.40 | 1.0 | 21,243.40 |
| 6 | INE02KN07063 | Non-Convertible Debentures | Private Placement | Pari-pasu | 20,811.86 | 1.0 | 20,811.86 |
| 7 | INE02KN07071 | Non-Convertible Debentures | Private Placement | Pari-pasu | 20,461.16 | 1.0 | 20,461.16 |
| 8 | INE02KN07071 | Non-Convertible Debentures | Private Placement (Reissuance under existing ISIN) | Pari-pasu | 12,785.81 | 1.0 | 12,785.81 |
| 9 | INE02KN07089 | Non-Convertible Debentures | Private Placement | Pari-pasu | 15,073.08 | 1.0 | 15,073.08 |

For Godrej Finance Limited

*Naveen*Naveen Devpura
Chief Financial OfficerPlace: Mumbai
Date: August 05, 2025



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 |
| Godrej Finance Limited | INE02KN07022 | Private Placement | Non-Convertible Debentures | January 18, 2024 | Rs. 200 Crores | Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.) | No | NA | NA |

| | | | | | | | | | |
|------------------------|--------------|-------------------|----------------------------|--------------------|----------------|--|----|----|----|
| Godrej Finance Limited | INE02KN07030 | Private Placement | Non-Convertible Debentures | March 15, 2024 | Rs. 100 Crores | Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.) | No | NA | NA |
| Godrej Finance Limited | INE02KN07048 | Private Placement | Non-Convertible Debentures | July 25, 2024 | Rs. 250 Crores | Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.) | No | NA | NA |
| Godrej Finance Limited | INE02KN07055 | Private Placement | Non-Convertible Debentures | September 27, 2024 | Rs. 200 Crores | Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.) | No | NA | NA |

| | | | | | | | | | |
|------------------------|----------------------------|-------------------|----------------------------|-------------------|----------------|--|----|----|----|
| Godrej Finance Limited | INE02KN07063 | Private Placement | Non-Convertible Debentures | December 30, 2024 | Rs. 200 Crores | Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.) | No | NA | NA |
| Godrej Finance Limited | INE02KN07071 | Private Placement | Non-Convertible Debentures | March 20, 2025 | Rs. 200 Crores | Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.) | No | NA | NA |
| Godrej Finance Limited | INE02KN07071-Further Issue | Private Placement | Non-Convertible Debentures | March 27, 2025 | Rs.125 Crores | Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.) | No | NA | NA |

| | | | | | | | | | |
|------------------------|--------------|-------------------|----------------------------|--------------|---------------|--|----|----|----|
| Godrej Finance Limited | INE02KN07089 | Private Placement | Non-Convertible Debentures | June 5, 2025 | Rs.150 Crores | Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.) | 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 | | June 30, 2025 | | | | |
| 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: | | | | | | |
| a. Deviation in the objects or purposes for which the funds have been raised. | | | | | | |
| b. Deviation in the amount of funds actually utilized as against what was originally disclosed. | | | | | | |

Naveen

Name of signatory: Naveen Devpura
Designation: Chief Financial Officer



Date: August 5, 2025

* Note:

The Company has issued 1 new series of Non-Convertible Debentures (NCDs) during the quarter ended June 30, 2025. Details provided in table A & B above pertain to NCDs issued till June 30, 2025.