

GFL/Comp./2026/063

May 5, 2026

**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 May 5, 2026, has, inter alia:

- Approved the Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2026,
- Noted the Audit Report on the aforesaid Financial Results issued for the quarter and financial year ended March 31, 2026, by the Statutory Auditors of the Company.
- Approved creation / issue / allotment of redeemable non-convertible debentures, not exceeding Rs. 7,500 Crores under private placement, in one or more or tranches under the overall borrowing limits of the Company, subject to approval of the shareholders of the Company,
- On recommendation of Audit Committee and subject to approval of members at the ensuing Annual General Meeting (AGM) approved appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants, Firm Registration No. 103523W/ W100048 as the Joint Statutory Auditor of the Company for a term of 3 (three) years i.e. from conclusion of the of the 35th (Thirty Fifth) AGM till the conclusion of 38th (Thirty Eighth) AGM of the Company,
- On recommendation of Audit Committee and subject to approval of members at the ensuing AGM, approved appointment of M/s Rathi & Associates, Company Secretaries (Membership No.: FCS 8568; Certificate of Practice No.: 10286; Peer Reviewed Firm Certificate No. 6391/2025), as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from FY 2026-27 to FY 2030-31.

Accordingly, we enclose herewith:

- Audited Financial Results for the quarter and financial year ended March 31, 2026, in the prescribed format along with unmodified Auditors Report issued by the Statutory Auditors of the Company, together with declaration to that effect under Regulation 52(3) of the Listing Regulations,
- Details as per Regulation 52(4) of Listing Regulations,

A Godrej Capital Company

Godrej Finance Limited | Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai, 400079, Maharashtra | CIN - U67120MH1992PLC065457 | Website: www.godrejfinance.com
| Tel - 022-68815555 | Email ID: gfl.secretarial@godrejfinance.com | Fax: 022-25195128

- Disclosure of related party transactions under Regulation 62K(9) of Listing Regulations for the half year ended March 31, 2026,
- 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-PoD-1/P/CIR/2025/117 dated August 13, 2025, as amended,
- Statement indicating utilization of issue proceeds of non-convertible securities pursuant to Regulation 52(7) of Listing Regulations,
- Large Corporate details for financial year 2025-26 as per the format provided by Stock Exchange(s).

Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Audited Financial Results for the quarter and financial year ended March 31, 2026, in the newspaper within the prescribed timeline.

The Board Meeting commenced at 05:00 p.m. and concluded at 05:45 p.m.

We request you to take the aforesaid information on record.

Thanking you,

**Yours sincerely
For Godrej Finance Limited**



**Churni Singh
Company Secretary and Compliance Officer**



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Independent Auditor's Report

To
The Board of Directors of
Godrej Finance Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of Godrej Finance Limited (the "Company") for year ended March 31, 2026, the Statement of Assets and Liabilities as on that date and the Statement of Cashflow for the year ended on that date (together known as "Financial Results or Statement") which are included in the accompanying 'Financial Results for the year ended March 31, 2026', attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' and Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for



Batliboi & Purohit

Chartered Accountants

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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



Batliboi & Purohit

Chartered Accountants

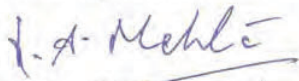
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matter

The Financial Results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Batliboi & Purohit
Chartered Accountants
Firm registration number: 101048W



Kaushal Mehta
Partner
Membership No.: 111749
UDIN: 26111749CXIYPE8517



Place: Mumbai
Date: May 05, 2026

(₹ In Lakhs)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Refer Note 13)	Unaudited	Unaudited	Audited	Audited
1	Revenue from operations					
	(i) Interest income	43,602.47	38,602.67	23,753.63	1,41,905.56	78,269.88
	(ii) Fees and commission income	5,663.57	3,901.08	2,552.39	15,651.91	10,135.64
	(iii) Net gain on fair value changes	245.40	205.16	376.40	1,037.46	935.57
	(iv) Net gain on derecognition of financial instruments under amortised cost category	2,494.69	1,680.53	1,420.58	5,027.29	1,420.58
2	Other income	971.79	515.89	558.67	2,130.48	1,356.75
3	Total Income (1+2)	52,977.92	44,905.33	28,661.67	1,65,752.70	92,118.42
4	Expenses					
	(i) Finance costs	25,318.46	21,377.91	14,005.42	81,177.42	44,186.35
	(ii) Impairment on financial instruments	4,378.80	3,302.33	2,550.85	14,144.40	8,272.19
	(iii) Employee benefits expenses	9,004.70	7,884.97	5,858.10	30,183.21	19,757.37
	(iv) Depreciation, amortisation expense and impairment	1,747.17	1,054.15	627.85	4,497.17	2,246.65
	(v) Other expenses	3,369.60	3,518.54	2,294.14	12,728.38	8,227.05
	Total expenses (4)	43,818.73	37,137.90	25,336.36	1,42,730.58	82,689.61
5	Profit/(Loss) before exceptional items and tax (3-4)	9,159.19	7,767.43	3,325.31	23,022.12	9,428.81
6	Exceptional Items [Charge/(Credit)] (Refer note 10)	-	314.25	-	314.25	-
7	Profit/(Loss) before tax (5-6)	9,159.19	7,453.18	3,325.31	22,707.87	9,428.81
8	Tax expense					
	(i) Current tax	2,020.46	1,853.34	-	4,216.38	-
	(ii) Deferred tax	284.73	231.22	(791.61)	2,290.35	(791.61)
	Total tax expense (8)	2,305.19	2,084.56	(791.61)	6,506.73	(791.61)
9	Net Profit/(Loss) after tax (7-8)	6,854.00	5,368.62	4,116.92	16,201.14	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	16.59	(35.84)	(13.36)	(79.28)	(71.94)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.18)	9.02	41.19	19.95	41.19
	Items that will be reclassified to statement of profit or loss					
	(i) Cash flow hedge reserve (net)	209.21	12.12	(2,037.90)	590.85	(1,537.75)
	(ii) Changes in fair value of FVTOCI Financial Assets	(415.83)	(18.26)	-	(693.54)	-
	(iii) Income tax relating to items that will be reclassified to profit or loss	52.01	974.67	-	25.85	-
	Total Other comprehensive income/(loss)	(142.20)	941.71	(2,010.07)	(136.17)	(1,568.50)
11	Total Comprehensive Income/(Loss) for the period/year (9+10)	6,711.80	6,310.33	2,106.85	16,064.97	8,651.92
12	Paid-up equity share capital (face value of Rs.10 per share)	1,31,989.78	1,31,989.78	1,15,036.33	1,31,989.78	1,15,036.33
13	Other Equity				1,65,156.52	93,147.66
14	Earnings per equity share:					
	(i) Basic (₹)*	0.52	0.41	0.36	1.30	0.97
	(ii) Diluted (₹)*	0.52	0.41	0.36	1.30	0.97

* (Not annualised for quarter ended March 31, 2026, December 31, 2025, March 31, 2025)

* (Annualised for year ended March 31, 2026 and March 31, 2025)



Notes:

- 3 The above financial results of Godrej Finance Limited ('the Company') have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on May 5, 2026. 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 statutory audit of the aforesaid financial results and their opinion is unmodified.
- 4 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.
- 5 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure I.
- 6 Disclosures pursuant to RBI Notification - RBI Direction - RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048 /2025-26 read with RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26, as amended from time to time.

a) Details of loans acquired through assignment in respect of loans not in default during the quarter and year ended March 31, 2026.

Particulars	Quarter ended	Year ended
Entity	NBFC	NBFC
Count of loan accounts assigned (in numbers)	16,902	26,184
Amount of loan account assigned (in lakhs)	36,716.45	55,160.60
Retention of beneficial accounting interest (MRR)**	10.00%	10.00%
Weighted average maturity/ (residual maturity in months)	22.65	42.11
Weighted average holding period (in months)	6.00	6.34
Coverage of tangible security	100.00%	100.00%
Rating wise distribution of rated loans	N/A	N/A

** Retained by the originator

b) Details of loans transferred through assignment in respect of loans not in default during the quarter and year ended March 31, 2026.

Particulars	Quarter ended	Year ended
Entity	Bank	Bank
Count of loan accounts assigned (in numbers)	112	158
Amount of loan account assigned (in lakhs)	19,728.41	31,803.94
Retention of beneficial accounting interest (MRR)**	10.00%	10.00%
Weighted average maturity/ (residual maturity in months)	153.58	153.91
Weighted average holding period (in months)	21.12	18.87
Coverage of tangible security	100.00%	100.00%
Rating wise distribution of rated loans	N/A	N/A

** Retained by the originator

c) The Company has not transferred/acquired any stressed loans during the year ended March 31, 2026.

- 7 Disclosures pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 as amended from time to time

a) Details of loans transferred through securitisation in respect of loans not in default during the quarter and year ended March 31, 2026.

Particulars	Quarter ended	Year ended
Entity	Bank	Bank
Count of loan accounts assigned (in numbers)	1,818	2,353
Amount of loan account assigned (in lakhs)	32,609.77	62,419.33
Retention of beneficial accounting interest (MRR)	13.00%	8.00% - 13.00%
Weighted average maturity/ (residual maturity in months)	26.60	26.60 - 148.37
Weighted average holding period (in months)	14.57	14.57 - 17.77
Coverage of tangible security	100.00%	100.00%
Rating wise distribution of rated loans	AAA(SO)	AAA(SO)

- 8 Disclosure on Co-lending arrangements (CLAs) for the year ended March 31, 2026 as per the Reserve Bank of India (Non Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025.

Particulars	As at March 31, 2026
Quantum of CLAs	
- Number of Active CLA Partner (No)	13.00
- Amount of Gross outstanding (Rs in Lakhs)*	56,410.63
- Number of outstanding cases (No)	4,985.00
Weighted average rate of interest (%)	10.33
Fees paid during the Year (Rs Lakhs)	6.12
Broad Sectors in which CLA was made	Home Loan, Loan Against Property, Gold Loan
Performance of Loans under CLA	
- Standard Loans (Rs in Lakhs)	- Standard Loans - Rs. 55,540.35
- Non-performing loans (Rs in Lakhs)	- Non-performing loans - Rs. 870.27
Details related to default loss guarantee (if any) (Rs in Lakhs)	430.19

*Share of the Company as Partner RE

- 9 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 and 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 refinancing 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.
- 10 On November 21, 2025, the Government of India notified the four Labour Codes- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020- consolidating 29 existing labour laws. The Ministry of Labour & Employment has also published draft Central Rules and FAQs. The Company has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position (pending issuance of state-wise- rules and other clarifications), consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Items" in the audited financial results for the year ended March 31, 2026. The incremental impact resulting from these changes is Rs. 314.25 lakhs. The Company continues to monitor the finalisation of Central/State Rules and clarifications from Governments on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.
- 11 During the year the Company has issued and allotted 16,95,34,521 shares of face value Rs 10/- each at premium of Rs 33/- per share for an aggregate value of Rs 72,899.84 lakhs on right issue basis.



12 Disclosure on Project Finance pursuant to RBI/DOR/2025-26/347 DOR.CRE.REC.No. /07-01-008/2025-26 read with RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 as updated from time to time.

Sl. No	Item Description	Number of accounts	Total outstanding as at March 31, 2026 (₹ In Lakhs)
1	Projects under implementation accounts at the beginning of the quarter.	25	54,839.23
2	Projects under implementation accounts sanctioned during the quarter.	15	12,095.49
3	Projects under implementation accounts where DCCO has been achieved during the quarter.	Nil	Nil
4	Projects under implementation accounts at the end of the quarter.	40	66,934.72
5	Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked.	Nil	Nil
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	Nil	Nil
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	Nil	Nil
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	Nil	Nil
6	Out of '5', accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked due to change in scope and size of the project.	Nil	Nil
7	Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be, was funded	Nil	Nil
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	Nil	Nil
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	Nil	Nil
8	Out of '4' – accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be has been invoked.	Nil	Nil
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	Nil	Nil
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	Nil	Nil
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	Nil	Nil

13 The figures for the quarter ended March 31, 2026 are the balancing figures between unaudited figures for the nine month ended December 31, 2025 and audited figures for the year ended March 31, 2026.

14 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
Godrej Finance Limited

Pankaj Gupta
Managing Director & CEO
DIN: 10891578

Place: Mumbai
Date: May 05, 2026

Godrej Finance Limited
(CIN: U67120MH1992PLC065457)
Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,
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Tel. No.: 022-68815555 Email : gfl.secretarial@godrejfinance.com Website: https://www.godrejfinance.com/

Notes: 1

Statement of Asset and Liabilities

(₹ in lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	Audited	Audited
ASSETS		
(I) Financial Assets		
(a) Cash and cash equivalents	54,883.77	50,300.62
(b) Bank balances other than (a) above	2,551.99	-
(c) Derivative financial instruments	21,291.75	-
(d) Receivables		
(i) Trade receivables	-	-
(ii) Other Receivables	8,132.46	1,677.09
(e) Loans	17,94,736.62	9,12,463.98
(f) Investments	17,967.85	22,288.17
(g) Other financial assets	7,674.69	2,091.88
Sub-total - Financial assets	19,07,239.13	9,88,821.74
(II) Non-Financial Assets		
(a) Current tax assets (net)	1,955.50	2,192.32
(b) Deferred tax assets (net)	-	832.80
(c) Property, plant and equipment	4,437.29	1,682.81
(d) Right-of-use assets	7,099.89	1,968.45
(e) Intangible assets under development	-	30.13
(f) Other intangible assets	6,136.52	4,406.12
(g) Other non financial assets	4,735.51	1,130.44
Sub-total - Non-Financial assets	24,364.71	12,243.07
Total Assets	19,31,603.84	10,01,064.81
LIABILITIES AND EQUITY		
LIABILITIES		
(I) Financial Liabilities		
(a) Derivative financial instruments	1,031.34	128.61
(b) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	10.12	-
(ii) total outstanding dues of creditors other than micro enterprises and small	13,336.26	6,557.74
(c) Debt securities	3,42,456.35	2,53,803.94
(d) Borrowings (Other than debt securities)	12,37,912.81	5,14,047.44
(e) Lease liabilities	7,156.93	2,077.69
(f) Other financial liabilities	28,931.88	15,160.78
Sub-total - Financial Liabilities	16,30,835.69	7,91,776.20
(II) Non-Financial Liabilities		
(a) Provisions	1,190.94	566.12
(b) Deferred tax liabilities (Net)	1,411.75	-
(c) Other non-financial liabilities	1,019.16	538.50
Sub-total - Non Financial Liabilities	3,621.85	1,104.62
(III) EQUITY		
(a) Equity share capital	1,31,989.78	1,15,036.33
(b) Other equity	1,65,156.52	93,147.66
Sub-total - Equity	2,97,146.30	2,08,183.99
Total Liabilities and Equity	19,31,603.84	10,01,064.81



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Note: 2

Statement of Cash Flows

(₹ in lakhs)

Particulars	For the year ended	For the year ended
	March 31, 2026	March 31, 2025
	Audited	Audited
A Cash flow from operating activities		
Profit before tax	22,707.87	9,428.81
Adjustments for		
Net gain on fair value changes	(1,037.46)	(935.57)
Impairment on financial assets	14,144.40	8,272.19
Depreciation, amortisation and impairment	4,497.17	2,246.65
Interest income on security deposits	(40.02)	(19.89)
Loss on sale of fixed assets (Net)	0.70	8.32
Operating cash flow before working capital changes	40,272.66	19,000.51
Adjustments for working capital changes		
(Increase) / Decrease in Trade Receivables	(6,455.37)	(492.11)
(Increase)/ Decrease in Other Bank balances	(2,551.99)	-
(Increase)/ Decrease in Loans	(8,96,417.04)	(4,40,123.21)
(Increase)/ Decrease in Other Financial Assets	(5,778.05)	(1,199.51)
(Increase)/ Decrease in Other non financial assets	(3,605.07)	(136.35)
Increase/(Decrease) in Derivative financial instruments	(19,798.17)	(1,409.14)
Increase/ (Decrease) in Trade Payables	6,788.61	2,117.80
Increase/ (Decrease) in Provisions	545.54	241.65
Increase/ (Decrease) in Other financial liabilities	13,771.11	(219.70)
Increase/ (Decrease) in Other non-financial liabilities	480.66	146.58
Cash used in operations	(8,72,747.11)	(4,22,073.48)
(Income tax paid)/ Income tax refund received	(3,979.56)	(1,219.11)
Net cash used in operating activities - A	(8,76,726.67)	(4,23,292.59)
B Cash flow from investing activities		
Purchase of Property, plant and equipment	(3,925.75)	(563.00)
Purchase of Intangible assets	(3,771.07)	(2,124.22)
Movement in Intangible assets under development	30.13	68.33
Proceeds from sale of Property, plant and equipment	0.09	-
Purchase of investments	(23,00,715.98)	(10,39,474.48)
Proceeds from sale of investments	23,05,380.21	10,18,121.88
Net cash used in investing activities - B	(3,002.37)	(23,971.49)
C Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	72,897.34	74,292.82
Repayment of lease obligations	(1,102.96)	(649.44)
Proceeds from issue of debt securities	4,45,558.93	2,66,464.64
Repayment of debt securities	(3,56,906.53)	(1,25,920.83)
Proceeds from Borrowings (Other than debt securities)	10,99,093.11	5,97,675.20
Repayment of Borrowings (Other than debt securities)	(3,75,227.70)	(3,40,062.73)
Net cash generated from financing activities - C	8,84,312.19	4,71,799.66
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	4,583.15	24,535.58
Cash and cash equivalent as at the beginning of the year	50,300.62	25,765.04
Cash and cash equivalent as at the end of the year	54,883.77	50,300.62

i) The above Statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of cash flow'.

ii) The previous period figures have been re-grouped, wherever necessary in order to conform to this period presentation.



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://www.godrejfinance.com/

Annexure 1:

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended March 31, 2026

Sr. No.	Particulars	March 31, 2026
1	Debt equity ratio (No.of Times) ¹	5.35
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)	2,95,548.28
7	Net profit / (loss) after tax (₹ in lakhs)	16,201.14
8	Earning per equity share (Annualised):	
	(a) Basic (₹)	1.30
	(b) Diluted (₹)	1.30
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	81.82%
14	Debtors turnover ratio ⁵	Not Applicable
15	Inventory turnover ⁵	Not Applicable
16	Operating margin ⁵	Not Applicable
17	Net profit margin (%) ⁴	9.77%
18	Gross Stage 3 Loans (₹ in lakhs)	6,679.49
19	Net Stage 3 Loans (₹ in lakhs)	3,383.02
20	Provision Coverage Ratio % ("PCR") {On Stage 3 Loans} ⁷	49.35%
21	Liquidity Coverage Ratio (%) ⁸	127.52%

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.



Sl. No.	Name	Details of the counterparty		Type of related party transaction	Value of related party transaction as reported by the counterparty for the period ended March 31, 2020	Value of transaction during the reporting period (for the period ended March 31, 2020)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to either party as a result of the transaction		Details of the loans, inter-corporate deposits, advances or investments		Interest rate (%)	Tenure	Secured / Unsecured	Provision made against the advance
		Relationship of the counterparty with the listed entity	Address of the counterparty				Opening balance as on October 1, 2019	Closing balance as on March 31, 2020	Amount of advance / loan / deposit / investment	Cost	Interest rate (%)	Tenure				
1	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	11.58	11.58	0	0	0	0	0	0	0	0	0	0
2	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Salaries & Wages	13.29	13.29	0	0	0	0	0	0	0	0	0	0
3	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Salaries & Wages & Expenses	13.29	13.29	0	0	0	0	0	0	0	0	0	0
4	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	31.45	31.45	0	0	0	0	0	0	0	0	0	0
5	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	60.17	60.17	0	0	0	0	0	0	0	0	0	0
6	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	60.17	60.17	0	0	0	0	0	0	0	0	0	0
7	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	28.33	28.33	0	0	0	0	0	0	0	0	0	0
8	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	25.58	25.58	0	0	0	0	0	0	0	0	0	0
9	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	25.58	25.58	0	0	0	0	0	0	0	0	0	0
10	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	25.58	25.58	0	0	0	0	0	0	0	0	0	0
11	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
12	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
13	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
14	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
15	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
16	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
17	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
18	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
19	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
20	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
21	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
22	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
23	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
24	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
25	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
26	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
27	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
28	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
29	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
30	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
31	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
32	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
33	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
34	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
35	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
36	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
37	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
38	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
39	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
40	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
41	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
42	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
43	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
44	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
45	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
46	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
47	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
48	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0
49	Godrej Finance Limited	Godrej Housing Finance Limited	Ultimate holding company	Construction Expenses	63.2	63.2	0	0	0	0	0	0	0	0	0	0

Note:
 1. Approved by MGT/Board/Other members, as applicable
 2. Transaction entered into between the Company, Godrej Capital Limited, Godrej Housing Finance Limited, Godrej Wealth Limited, Godrej Asset Management and Godrej Wealth & Asset Management pursuant to Joint Services Agreement (JSA) executed among them for the purpose of common services.



GFL/Comp./2026/064

May 5, 2026

**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**

Dear Sir/ Madam,

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

Subject: Declaration of unmodified opinion in terms of Regulation 52(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Ma'am,

Referring to the captioned subject, we hereby declare that the Statutory Auditors of the Company, M/s Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W) have issued the Audit Report with unmodified opinion in respect of the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.

You are requested to take the aforesaid information on record.

Yours sincerely

For Godrej Finance Limited

Naveen
**Naveen Devpura
Chief Financial Officer**



A Godrej Capital Company

Independent Auditor's Certificate on Security Cover as at March 31, 2026 and compliance with financial covenant for the year ended March 31, 2026

To,
The Board of Directors of
Godrej Finance Limited

1. This Certificate is issued in accordance with the terms of our engagement letter with **Godrej Finance Limited** ("the Company").
2. We, Batliboi & Purohit, Chartered Accountants, are the statutory auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' for the listed Non-convertible debt securities as at March 31, 2026 (referred as "the Statement"), which has been prepared by the Company pursuant to the requirements of clause (d) of sub-regulation (1) of Regulation 56 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-PoD1/P/CIR/2025/117 dated August 13, 2025, (hereinafter the "SEBI Regulations") and clause 15(1)(t)(ii) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993. This Certificate 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 audited books of account of the Company as at March 31, 2026.
 - b) the Company has maintained security cover as per the terms of the Debenture Trust Deeds.
 - c) The Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds as at March 31, 2026



Batliboi & Purohit

Chartered Accountants

6. The financial statements for the year ended March 31, 2026 have been audited by us, on which we have issued an unmodified opinion vide our audit report dated May 5, 2026. Our audit of these financial statements was conducted in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. This Standard requires that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are 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.
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 the Information Memorandum 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 audited books of account of the Company for the year ended March 31, 2026 and other relevant records and documents maintained by the Company.
 - d) Traced and agreed the principal amount of the Debentures outstanding as at March 31, 2026, as included in the Statement, to the audited financial Statements of the Company and books of account maintained by the Company as at March 31, 2026.
 - e) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.
 - f) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.
 - g) We have verified the compliance of financial debt covenants. Further, the management has represented and confirmed, as specified in the accompanying Statement that the Company has complied with all covenants, as prescribed in the Debenture Trust Deeds, as at March 31, 2026. We have relied on the same and have not performed any independent procedures relating to compliance with non-financial covenants.



Batliboi & Purohit

Chartered Accountants

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:
- that the book values of assets of the Company contained in the Statement have not been accurately extracted from the audited books of account of the Company for the year ended March 31, 2026.
 - the Company has not maintained security cover as per the terms of the Debenture Trust Deeds.
 - the Company is not in compliance with all the covenants as mentioned in the Trust Deed as at March 31, 2026.

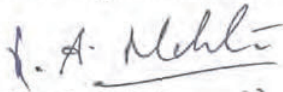
Other matter

11. As per Chapter V para 1 of the master circular SEBI/HO/DDHS-PoD1/P/CIR/2025/117 dated August 13, 2025 we are required to certify the book value of assets, hence we have not verified market value provided in the Statement of security cover and accordingly, we do not express any conclusion on the same.

Restriction on use

12. This Certificate 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 Certificate for events and circumstances occurring after the date of this Certificate.

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



Kaushal Mehta
Partner
Membership No. 111749
UDIN: 26111749VDTSAF1580



Date: May 05, 2026
Place: Mumbai

Annexure A
Statement of security cover and compliance with covenants as on March 31, 2026

Security cover in respect of listed debt securities of the listed entity under SEBI Master Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, 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 March 31, 2026 is Rs. 2,16,834.97 as per Exhibit A below.
- B. Security cover for Secured debt securities
- The financial information as on March 31, 2026, has been extracted from the reviewed books of accounts for the year ended March 31, 2026, and other relevant records and documents maintained by the Company.
 - The assets of the Company provide coverage of 1.28 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 March 31, 2026") ("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	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" 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.	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" 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.	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" shall 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" 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.	Complied
Series C2 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" 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.	Complied
Series C3 of FY 2024-25	(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 outstanding for the NCDs.	Complied
Series C4 of FY 2024-25	(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 outstanding for the NCDs.	Complied



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Series C4 of FY 2024-25 (Further Issue 1)	(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 outstanding for the NCDs.	Complied
Series D1 of FY 2025-26	(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.	Complied
Series D2 STRPP I of FY 2025-26	(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.	Complied
Series D3 STRPP II of FY 2025-26	(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.	Complied

Notes:

- i. This Statement is prepared in accordance with Regulation 15(1)(i) 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/JADNRO/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-PoD-1/P/CIR/2025/117 dated August 13, 2025 (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.



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Godrej Finance Limited | Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079, Maharashtra | CIN - U67120MH1992PLC065457 | Website: www.godrejfinance.com
| Tel - 022-68815555 | Email ID: gfi.secretarial@godrejfinance.com | Fax: 022-25195128

Exhibit-A
Outstanding Secured Non-Convertible Debentures (including interest accrued) as at March 31, 2026:

Sr. No.	ISIN	Facility	Mode of Issue	Types of Charge	Outstanding Amount as on March 31, 2026 (₹ In lakhs)	Security Cover	Assets Required (₹ In lakhs)
1	INE02KN07014	Non-Convertible Debentures	Private Placement	Pari-pasu	20,226.33	1.0	20,226.33
2	INE02KN07022	Non-Convertible Debentures	Private Placement	Pari-pasu	20,345.97	1.0	20,345.97
3	INE02KN07030	Non-Convertible Debentures	Private Placement	Pari-pasu	10,027.27	1.1	11,029.99
4	INE02KN07048	Non-Convertible Debentures	Private Placement	Pari-pasu	25,731.54	1.0	25,731.54
5	INE02KN07055	Non-Convertible Debentures	Private Placement	Pari-pasu	20,742.87	1.0	20,742.87
6	INE02KN07063	Non-Convertible Debentures	Private Placement	Pari-pasu	20,408.05	1.0	20,408.05
7	INE02KN07071	Non-Convertible Debentures	Private Placement	Pari-pasu	20,031.00	1.0	20,031.00
8	INE02KN07071	Non-Convertible Debentures	Private Placement (Reissuance under existing ISIN)	Pari-pasu	12,519.38	1.0	12,519.38
9	INE02KN07089	Non-Convertible Debentures	Private Placement	Pari-pasu	15,700.86	1.0	15,700.86
10	INE02KN07105	Non-Convertible Debentures	Private Placement	Pari-pasu	51,049.20	1.0	51,049.20
11	INE02KN07097	Non-Convertible Debentures	Private Placement	Pari-pasu	52.50	1.0	52.50

For Godrej Finance Limited


Navech Devpura
Chief Financial Officer

Place: Mumbai
Date: May 05, 2026



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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	INE02KNO7014	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	INE02KNO7022	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

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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	No	NA	NA

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						Document with respect to the said issue.)			
Godrej Finance Limited	INE02KNO7071	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	INE02KNO7071-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	INE02KNO7089	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
Godrej Finance Limited	INE02KNO7105	Private Placement	Non-Convertible Debentures	July 29, 2025	Rs.500 Crores	Yes (The entire amount has been utilized for the	No	NA	NA

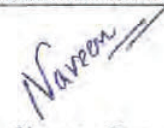

A Godrej Capital Company

			Debentures			purpose stated in the Key Information Document with respect to the said issue.)			
Godrej Finance Limited	INE02KNO7097	Private Placement	Non-Convertible Debentures	July 29, 2025	Rs. 50 Lakhs	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	March 31, 2026
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:	

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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: <ol style="list-style-type: none"> 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. 						
<p style="text-align: center;">   </p> <p> Name of signatory: Naveen Devpura Designation: Chief Financial Officer </p> <p>Date: May 5, 2026</p>						

*** Note:**

The Company has issued no new Non-Convertible Debentures (NCDs) during the quarter ended March 31, 2026. Details provided in table A & B above pertain to NCDs issued till date.

A Godrej Capital Company

Large Corporate details of Godrej Finance Limited ("GFL") for financial year 2025-26 as per the format provided by Stock Exchange (s)

Company Name	Financial From	Financial To	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA+", "AA+", "A+", "AAA")	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2025-26	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2024-25	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2023-24
GFL	01-Apr-25	31-Mar-26	5,357.32	11,152.97	AA+	7,240.50	650.50	975.00	300.00

For Godrej Finance Limited


Naveeh Deypura
Chief Financial Officer



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