GODREJ FINANCE

Godrej

GFL/Comp./2026/153

November 03, 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,

In furtherance to our intimation dated October 27, 2026, and pursuant to Regulations 51, 52 and 54 read with Schedule III and other applicable regulations, if any, of the Listing Regulations and circular(s) as issued by SEBI from time to time, we hereby inform that the Board of Directors of the Company at its Meeting held today, i.e., on November 03, 2026, has, inter alia:

- approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026,
- took note of the Limited Review Report on the aforesaid Financial Results issued for the quarter and half year ended September 30, 2026, by the Statutory Auditors of the Company viz. M/s. Batliboi & Purohit, Chartered Accountants and M/s. Haribhakti & Co. LLP, Chartered Accountants,
- took on record the completion of the acquisition of the gold loan business from Kanakadurga Finance Limited by way of slump sale / business transfer.

Accordingly, we enclose herewith:

- Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026, 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,
- Disclosure of related party transactions under Regulation 62K(9) of Listing Regulations for the half year ended September 30, 2026,
- Security Cover Certificate issued by Statutory Auditors of the Company 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.

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Further, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Financial Results for the quarter and half year ended September 30, 2026, in the newspaper within the prescribed timeline.

The Board Meeting commenced at 05:30 p.m. and concluded at 06:40 p.m.

We request you to take the aforesaid information on record.

Thanking you,

Yours sincerely
For Godrej Finance Limited



Chunni Singh
Company Secretary and Compliance Officer

Batliboi & Purohit
Chartered Accountants

National Insurance Building
2nd floor, D N Road, Fort
Mumbai - 400001

Haribhakti & Co LLP
Chartered Accountants

904A, 9th Floor, R Square
Andheri-Kurla Road,
Near Chakala Metro Station,
J. B. Nagar, Andheri (E)
Mumbai - 400059.

Independent Auditors' Limited Review Report on Unaudited Financial Results of Godrej Finance Limited for the quarter and half year ended September 30, 2026 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 and half year ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

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 ("the Act") read with relevant rules issued thereunder and the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time applicable to the Company (the "RBI guidelines") and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirement under Regulation 52 of the Listing Regulations. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 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 recognition and measurement principles laid down in the said Indian Accounting Standard, the RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning to the extent applicable to the Company and other related matters.

BATLIBOI & PUROHIT * MUMBAI * CHARTERED ACCOUNTANTS

HARIBHAKTI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

Batliboi & Purohit
Chartered Accountants

Haribhakti & Co LLP
Chartered Accountants

5. The Statement includes the comparative financial information of the Company for the corresponding quarter and half year ended September 30, 2025 and the financial information for the year ended March 31, 2026 included in the Statement, which were reviewed / audited by one of the current joint auditors of the Company M/s Batliboi & Purohit, Chartered Accountants. The said joint auditor expressed an unmodified conclusion / opinion on such financial information vide its review report dated November 04, 2025 and audit report dated May 05, 2026, respectively. Accordingly, Haribhakti & Co. LLP do not express any conclusion / opinion on the figures reported in the Statement for the said periods.
Our conclusion on the Statement is not modified in respect of the above matters.

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

Kaushal Mehta
Partner
Membership No. 111749
UDIN: 26111749DEWILA7334

Place: Mumbai
Date: November 03, 2026

For **Haribhakti & Co. LLP**
Chartered Accountants
Firm Registration No. 103523W / W100048

Sumant Sakhardande
Partner
Membership No. 034828
UDIN: 26034828KKEECV8753

Place: Mumbai
Date: November 03, 2026

Godrej Finance Limited
(CIN: U64990MH1992PLC065457)
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/

(₹ In Lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Revenue from operations**						
	(i) Interest income	60,410.64	52,636.05	31,991.45	1,13,046.69	59,700.41	1,41,905.56
	(ii) Fees and commission income	6,716.08	4,756.53	3,514.77	11,472.61	6,087.26	15,651.91
	(iii) Net gain on fair value changes	370.76	156.06	97.04	526.82	586.90	1,037.46
	(iv) Net gain on derecognition of financial instruments under amortised cost category	283.13	(219.71)	(99.76)	63.42	852.07	5,027.29
2	Other income	651.50	708.01	340.00	1,359.51	642.80	2,130.48
3	**Total Income (1+2)**	**68,432.11**	**58,036.94**	**35,843.50**	**1,26,469.05**	**67,869.44**	**1,65,752.70**
4	**Expenses**						
	(i) Finance costs	35,355.51	31,259.90	18,330.58	66,615.41	34,481.06	81,177.42
	(ii) Impairment on financial instruments	5,519.08	3,803.95	3,165.55	9,323.03	6,463.28	14,144.40
	(iii) Employee benefits expenses	10,868.44	9,734.86	6,323.84	20,603.30	13,293.54	30,183.21
	(iv) Depreciation, amortisation expense and impairment	2,151.33	1,795.66	971.09	3,946.99	1,695.85	4,497.17
	(v) Other expenses	6,047.17	4,843.83	2,859.07	10,891.00	5,840.21	12,728.38
	Total expenses (4)	**59,941.53**	**51,438.20**	**31,650.13**	**1,11,379.73**	**61,773.94**	**1,42,730.58**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**8,490.58**	**6,598.74**	**4,193.37**	**15,089.32**	**6,095.50**	**23,022.12**
6	Exceptional Items [Charge/(Credit)] (refer note 12)	-	-	-	-	-	314.25
7	**Profit before tax (5-6)**	**8,490.58**	**6,598.74**	**4,193.37**	**15,089.32**	**6,095.50**	**22,707.87**
8	**Tax expense**						
	(i) Current tax	2,266.83	958.97	342.58	3,225.80	342.58	4,216.38
	(ii) Short provision for earlier years	-	-	-		-	
	(ii) Deferred tax	(145.74)	669.70	826.35	523.96	1,774.40	2,290.35
	Total tax expense (8)	**2,121.09**	**1,628.67**	**1,168.93**	**3,749.76**	**2,116.98**	**6,506.73**
9	**Profit after tax (7-8)**	**6,369.49**	**4,970.07**	**3,024.44**	**11,339.56**	**3,978.52**	**16,201.14**
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	6.09	(19.82)	(31.77)	(13.73)	(60.03)	(79.28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.53)	4.99	8.00	3.46	15.11	19.95
	Items that will be reclassified to statement of profit or loss						
	(i) The effective portion of gain/(loss) on hedging instruments in cash flow hedge	4,871.83	1,797.42	1,012.76	6,669.25	369.52	590.85
	(ii) Changes in fair value of FVTOCI Financial Assets	(439.83)	373.39	(259.45)	(66.44)	(259.45)	(693.54)
	(iii) Income tax relating to items that will be reclassified to profit or loss	(1,138.99)	(159.33)	(1,000.83)	(1,298.32)	(1,000.83)	25.85
	Total other comprehensive income/(loss)	**3,297.57**	**1,996.65**	**(271.29)**	**5,294.22**	**(935.68)**	**(136.17)**
11	**Total comprehensive income/(Loss) for the period/year (9+10)**	**9,667.06**	**6,966.72**	**2,753.15**	**16,633.78**	**3,042.84**	**16,064.97**
12	**Paid-up equity share capital (face value of Rs.10 per share)**	**1,42,415.10**	**1,37,794.59**	**1,22,013.05**	**1,42,415.10**	**1,22,013.05**	**1,31,989.78**
13	**Other equity**						**1,65,156.52**
14	**Earnings per equity share:**						
	(i) Basic (₹)*	0.46	0.38	0.25	0.84	0.34	1.30
	(ii) Diluted (₹)*	0.46	0.38	0.25	0.84	0.34	1.30

* (Not annualised for quarter ended September 30, 2026, June 30, 2026, September 30, 2025 and half year ended September 30, 2026, September 30, 2025)
* (Annualised for year ended March 31, 2026)

BATLIBOI & PUROHIT * CHARTERED ACCOUNTANTS * MUMBAI

HARIBHAKTI & CO. LLP * CHARTERED ACCOUNTANTS * MUMBAI

GODREJ FINANCE LIMITED

Godrej Finance Limited
(CIN: U64990MH1992PLC065457)
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/

Notes: 1

Statement of Asset and Liabilities (₹ in lakhs)

	Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited
	ASSETS		
(I)	**Financial Assets**		
(a)	Cash and cash equivalents	51,510.27	54,883.77
(b)	Bank balances (Other than cash and cash equivalents)	5,273.03	2,551.99
(c)	Receivables		
	(i) Trade receivables	-	-
	(ii) Other Receivables	5,812.17	8,132.46
(d)	Derivative financial instruments	29,210.99	21,291.75
(e)	Loans	22,01,755.79	17,94,736.62
(f)	Investments	17,901.41	17,967.85
(g)	Other financial assets	7,750.38	7,674.69
	Sub-total - Financial assets	**23,19,214.04**	**19,07,239.13**
(II)	**Non-Financial Assets**		
(a)	Current tax assets (net)	1,780.53	1,955.50
(b)	Deferred tax assets (net)	-	-
(c)	Property, plant and equipment	6,652.75	4,437.29
(d)	Right-of-use assets	8,130.37	7,099.89
(e)	Intangible assets under development	1,008.46	-
(f)	Other intangible assets	6,328.59	6,136.52
(g)	Other non financial assets	10,642.94	4,735.51
	Sub-total - Non-Financial assets	**34,543.64**	**24,364.71**
	Total Assets	**23,53,757.68**	**19,31,603.84**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(I)	**Financial Liabilities**		
(a)	Derivative financial instruments	1,087.53	1,031.34
(b)	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	78.51	10.12
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14,932.19	13,336.26
(c)	Debt securities	4,54,827.65	3,42,456.35
(d)	Borrowings (Other than debt securities)	14,50,665.83	12,37,912.81
(e)	Subordinated Liabilities	36,042.02	-
(f)	Lease liabilities	8,340.84	7,156.93
(g)	Other financial liabilities	18,582.24	28,931.88
	Sub-total - Financial Liabilities	**19,84,556.81**	**16,30,835.69**
(II)	**Non-Financial Liabilities**		
(a)	Provisions	1,180.50	1,190.94
(b)	Deferred Tax Liabilities (net)	3,230.58	1,411.75
(c)	Other non-financial liabilities	1,116.17	1,019.16
	Sub-total - Non Financial Liabilities	**5,527.25**	**3,621.85**
(III)	**EQUITY**		
(a)	Equity share capital	1,42,415.10	1,31,989.78
(b)	Other equity	2,21,258.52	1,65,156.52
	Sub-total - Equity	**3,63,673.62**	**2,97,146.30**
	Total Liabilities and Equity	**23,53,757.68**	**19,31,603.84**

BATLIBOI & PUROHIT CHARTERED ACCOUNTANTS MUMBAI

HARIBHAKTI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

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Note: 2

Statement of Cash Flows (₹ in lakhs)

	Particulars	For the half year ended September 30, 2026 Unaudited	For the half year ended September 30, 2025 Unaudited
A	**Cash flow from operating activities**		
	Profit before tax	**15,089.32**	**6,095.50**
	Adjustments for		
	Interest income from loans	(1,11,131.76)	(58,787.03)
	Net gain on fair value change	(526.82)	(592.92)
	Impairment on financial assets	9,323.03	897.05
	Depreciation, amortisation and impairment	3,947.01	1,695.85
	Interest income on security deposits	(37.16)	(15.09)
	Interest on borrowings (other than debt securities)	49,857.79	22,916.14
	Interest on debt securities	15,923.24	11,317.27
	Interest on Subordinated liabilities	572.88	-
	(Gain)/Loss on sale of fixed assets (Net)	(0.06)	-
	Operating cash flow before working capital changes	**(16,982.53)**	**(16,473.23)**
	Add / (Less): Adjustments for working capital changes		
	(Increase)/ Decrease in Receivables	2,320.29	(189.33)
	(Increase)/ Decrease in Other Bank balances	(2,721.05)	(896.23)
	(Increase)/ Decrease in Loans from Financing activity	(4,12,527.98)	(2,94,902.37)
	(Increase)/ Decrease in Other Financial Assets	(101.25)	(1,156.87)
	(Increase)/ Decrease in Other non financial assets	(5,907.43)	(4,736.92)
	Increase/ (Decrease) in Derivative financial instruments	(1,100.26)	(3,995.13)
	Increase/ (Decrease) in Trade Payables	1,664.32	3,340.88
	Increase/ (Decrease) in Provisions	(24.18)	39.09
	Increase/ (Decrease) in Other financial liabilities	(10,349.65)	1,051.88
	Increase/ (Decrease) in Other non-financial liabilities	97.01	129.92
	Cash used in operations	**(4,45,632.71)**	**(3,17,788.31)**
	Interest received	1,07,317.55	50,230.91
	(Interest paid)	(61,154.20)	(27,651.34)
	Cash used in operations	**(3,99,469.36)**	**(2,95,208.74)**
	(Income tax paid)/ Income tax refund received	(3,050.82)	(1,423.37)
	Net cash (used in) operating activities -A	**(4,02,520.18)**	**(2,96,632.11)**
B	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(3,171.28)	(551.16)
	Purchase of intangible assets	(2,011.49)	(1,060.11)
	Movement in intangible assets under development	(1,008.46)	(211.16)
	Proceeds from sale of property, plant and equipment	0.11	-
	Purchase of investments	(27,25,362.86)	(8,79,193.96)
	Proceeds from sale of investments	27,25,889.66	8,83,410.27
	Net cash generated from/ (used in) investing activities - B	**(5,664.32)**	**2,393.88**
C	**Cash flow from financing activities**		
	Proceeds from issue of equity shares (including securities premium)	49,800.01	29,999.84
	Repayment of lease obligations	(955.64)	(450.93)
	Proceeds from issue of debt securities	4,35,993.75	2,35,967.16
	Repayment of debt securities	(3,27,463.19)	(1,30,071.08)
	Proceeds from Borrowings (Other than debt securities)	4,88,631.86	2,80,869.70
	Repayment of Borrowings (Other than debt securities)	(2,76,664.93)	(1,25,522.26)
	Proceeds from Subordinated Liabilities (Net)	35,469.14	-
	Net cash generated from financing activities - C	**4,04,811.00**	**2,90,792.43**
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	**(3,373.50)**	**(3,445.80)**
	Cash and cash equivalent as at the beginning of the year	54,883.77	50,300.62
	Cash and cash equivalent as at the end of the half year	**51,510.27**	**46,854.82**

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.

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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 November 03, 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://www.godrejfinance.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 joint statutory auditors of the Company have performed a limited review of the aforesaid financial results and their conclusion 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 - Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025, as

a) Details of loans acquired through assignment in respect of loans not in default during the quarter and half year ended September 30, 2026*.

Particulars	Quarter ended	Half year ended
Entity	NBFC	NBFC
Count of loan accounts assigned (in numbers)	3,716	8,408
Amount of loan account assigned (in lakhs)	11,163.85	25,390.66
Retention of beneficial accounting interest (MRR)**	10.00%	10.00%
Weighted average maturity/ (residual maturity in months)	23.04	13.88
Weighted average holding period (in months)	6.72	5.76
Coverage of tangible security	100%	100%
Rating wise distribution of rated loans	N/A	N/A

** Retained by the originator

*There are no instances of transfer of loans where the entity has agreed to replace loans transferred to transferre(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 and half year ended September 30, 2026.

c) The Company has not transferred/acquired any stressed loans during the quarter and half year ended September 30, 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 half year ended September 30, 2026.

Particulars	Quarter ended	Half year ended
Entity	Bank	Bank
Count of loan accounts assigned (in numbers)	2,547	2,547
Amount of loan account assigned (in lakhs)	54,337.97	54,337.97
Retention of beneficial accounting interest (MRR)	13.10%	13.10%
Weighted average maturity/ (residual maturity in months)	30.90	30.90
Weighted average holding period (in months)	9.93	9.93
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 quarter and half year ended September 30, 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 September 30, 2026
Quantum of CLAs	
- Number of Active CLA Partner (No)	18.00
- Amount of Gross outstanding (₹ in Lakhs)*	97,852.59
- Number of outstanding cases (No)	13,082.00
Weighted average rate of interest (%)	10.40
Fees paid during the Period (₹ in Lakhs)	6.28
Broad Sectors in which CLA was made	Home Loan, Loan Against Property, Gold Loan
Performance of Loans under CLA	
- Standard Loans (₹ in Lakhs) - Non-performing loans (₹ in Lakhs)	- Standard Loans - ₹ 96,189.35 - Non-performing loans - ₹ 1,663.23
Details related to default loss guarantee (if any) (₹ in Lakhs)	602.79

*Share of the Company as Partner RE

BATLIBOI & PUROHIT CHARTERED ACCOUNTANTS MUMBAI

HARIBHAKTI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

GODREJ FINANCE LIMITED

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 & 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.

10 During the half year ended September 30, 2026, the Company has issued and allotted 5,80,47,978 shares of face value ₹ 10/- each at premium of ₹ 38.77/- per share, 30,55,157 shares of face value ₹ 10/- each at premium of ₹ 38.77/- per share and 4,31,49,946 shares of face value ₹ 10/- each at premium of ₹ 36.35/- per share for an aggregate value of ₹ 49,799.99 lakhs on right issue basis.

11 Disclosure on Project Finance pursuant to Disclosure on Project Finance pursuant to Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 as amended from time to time.

Item Description	Sr. No	Number of accounts	Total outstanding as at September 30, 2026 (₹ In Lakhs)
Projects under implementation accounts at the beginning of the quarter.	1	53	73,615.68
Projects under implementation accounts sanctioned during the quarter.	2	19	12,129.17
Projects under implementation accounts where DCCO has been achieved during the quarter	3	Nil	Nil
Projects under implementation accounts at the end of the quarter.	4	72	85,744.85
Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked.	5	Nil	Nil
Out of '5' – accounts in respect of which Resolution plan has been implemented.	5.1	Nil	Nil
Out of '5' – accounts in respect of which Resolution plan is under implementation.	5.2	Nil	Nil
Out of '5' – accounts in respect of which Resolution plan has failed.	5.3	Nil	Nil
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.	6	Nil	Nil
Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be,was funded	7	Nil	Nil
Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	7.1	Nil	Nil
Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	7.2	Nil	Nil
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.	8	Nil	Nil
Out of '8' – accounts in respect of which Resolution plan has been implemented.	8.1	Nil	Nil
Out of '8' – accounts in respect of which Resolution plan is under implementation.	8.2	Nil	Nil
Out of '8' – accounts in respect of which Resolution plan has failed.	8.3	Nil	Nil

12 The exceptional items for the previous year ended March 31, 2026 amounting to Rs. 314.25 Lakhs relate to the impact of implementing the New Labour Codes.

13 On November 03, 2026, the Company has acquired gold loan business of Kanakadurga Finance Limited by way of slump sale on a going concern basis.

14 The financial results of the Company for the year ended March 31, 2026 were audited by one of the current joint statutory auditors, M/s Batliboi & Purohit, Chartered Accountants, whose report dated May 05, 2026 had expressed an unmodified opinion thereon. The financial results of the Company for the quarter and half year ended September 30, 2025 were reviewed by one of the current joint statutory auditors, M/s Batliboi & Purohit, Chartered Accountants, whose report dated November 04, 2025 had expressed an unmodified conclusion thereon.

15 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: November 03, 2026

BATLIBOI & PUROHIT * CHARTERED ACCOUNTANTS * MUMBAI

HARIBHAKTI & CO. LLP * CHARTERED ACCOUNTANTS * MUMBAI

GODREJ FINANCE LIMITED

Godrej Finance Limited
(CIN: U64990MH1992PLC065457)
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 quarter and half year ended September 30, 2026

Sr. No.	Particulars	September 30, 2026
1	Debt equity ratio (No.of Times) [1]	5.41
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)	3,55,184.59
7	Net profit / (loss) after tax (₹ in lakhs)	6,369.49
8	Earning per equity share (Not annualised):	
	(a) Basic (₹)	0.46
	(b) Diluted (₹)	0.46
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]	82.49%
14	Debtors turnover ratio [5]	Not Applicable
15	Inventory turnover [5]	Not Applicable
16	Operating margin [5]	Not Applicable
17	Net profit margin (%) [4]	9.31%
18	Gross Stage 3 Loans (₹ in lakhs)	10,478.68
19	Net Stage 3 Loans (₹ in lakhs)	5,864.67
20	Provision Coverage Ratio % ("PCR") {On Stage 3 Loans}	44.03%
21	Liquidity Coverage Ratio (%) [7]	137.29%

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 Liquidity Coverage Ratio = Stock of High Quality Liquid Assets(HQLA)/Total net cash outflows.







Godrej Finance Limited

Disclosure of related party transactions for the half year ended September 30, 2026

(₹ In Lakhs)

Sr. No.	Details of the party (listed entity/subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of related party transaction as approved by the Audit Committee for financial year 2026-27	Value of transaction during the reporting period (for the six months ended September 30, 2026)	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity				Opening balance (as on April 1, 2026)	Closing balance (as on Sept 30, 2026)
1	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Guesthouse Expenses	72.00	0.07	-	-
2	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Office Expense & Stationary	10.00	0.50	-	-
3	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Staff Welfare Expenses	48.00	46.67	-	-
4	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Conference Room Expenses	28.80	28.69	-	-
5	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Employee on- boarding expense	10.00	-	-	-
6	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Telephone charges	5.00	-	-	-
7	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	BSS Recovery	172.80	133.07	-	-
8	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Professional fee	10.00	0.59	-	-
9	Godrej Finance Limited	Godrej Consumer Product Limited	Subsidiary of Ultimate Holding Company	Consumer Goods for Employee	5.00	-	-	-
10	Godrej Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company	Electricity & Water Expenses	30.00	6.98	-	-
11	Godrej Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company	Repair &Maintenance Expenses	120.00	84.54	-	-
12	Godrej Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company	Property Tax	57.60	28.18	-	-
13	Godrej Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company	Office Expense	10.00	1.21	-	-
14	Godrej Finance Limited	Godrej One Premises Management Pvt. Ltd.	Subsidiary of Ultimate Holding Company	Professional fee	5.00	-	-	-
15	Godrej Finance Limited	Anamudi Real Estates LLP	Firm in which a Director, manager or relative is a partner	Rent Expenses	900.00	294.06	-	-
16	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Travelling Expenses - Domestic Fare	(Refer Note 2)	28.11	-	-
17	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Orix Car Service Charges Expenses	(Refer Note 2)	-	-	-
18	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Other Salary deduction Expenses	(Refer Note 2)	6.32	-	-
19	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Recruitment Fees	(Refer Note 2)	0.59	-	-
20	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Travelling Expenses	(Refer Note 2)	26.68	-	-
21	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Gratuity		0.41	-	-
22	Godrej Finance Limited	GODREJ Properties Development Limited	Subsidiary of Ultimate Holding Company		150.00	0.16	-	-
23	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Rental expenses recovered	(Refer Note 2)	4.23	-	-
24	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Repair and Maintenance recovered	(Refer Note 2)	1.49	-	-
25	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Electricity & Water Charges recovered	(Refer Note 2)	1.67	-	-
26	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Travelling Expenses recovered	(Refer Note 2)	0.86	-	-
27	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Recruitment Expenes recovered	(Refer Note 2)	18.35	-	-
28	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Staff welfare recovered	(Refer Note 2)	2.03	-	-
29	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Labour charges recovered	(Refer Note 2)	1.12	-	-
30	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Travelling Expenses - Domestic Fare recovered	(Refer Note 2)	0.12	-	-
31	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Repair and Maintenance recovered	(Refer Note 2)	4.84	-	-
32	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Rental expenses recovered	(Refer Note 2)	93.92	-	-
33	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Electricity & Water Charges recovered	(Refer Note 2)	5.95	-	-
34	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Office expenses recovered	(Refer Note 2)	0.29	-	-
35	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Conference Room Charges recovered	(Refer Note 2)	7.38	-	-
36	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Software expenses recovered	(Refer Note 2)	164.13	-	-
37	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Legal Expenses recovered	(Refer Note 2)	1.20	-	-
38	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Postage and Handling Charges recovered	(Refer Note 2)	0.31	-	
39	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Conveyance recovered	(Refer Note 2)	0.05	-	-
40	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Printing and Stationery recovered	(Refer Note 2)	0.57	-	-
41	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Orix Car Service Charges recovered	(Refer Note 2)	0.05	-	-
42	Godrej Finance Limited	Godrej Capital Limited	Holding Company	Esop Compensation	(Refer Note 2)	94.05	-	-
43	Godrej Finance Limited	Godrej Capital Limited	Holding Company	Salary recovery	(Refer Note 2)	58.41	-	-
44	Godrej Finance Limited	Godrej Capital Limited	Holding Company	Issue of Equity Share Capital	10,425.31	10,425.31	1,31,989.79	1,42,415.10
45	Godrej Finance Limited	Godrej Capital Limited	Holding Company	Securities Premium	39,374.69	39,374.69	1,52,183.38	1,91,558.07
46	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Professional Fees Recovery	(Refer Note 2)	6.22	-	

GODREJ FINANCE LIMITED

Sr. No.	Details of the party (listed entity/subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of related party transaction as approved by the Audit Committee for financial year 2026-27	Value of transaction during the reporting period (for the six months ended September 30, 2026)	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity				Opening balance (as on April 1, 2026)	Closing balance (as on Sept 30, 2026)
47	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Software expenses Recovery	(Refer Note 2)	112.56	-	-
48	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Computer Hardware Charges Recovery	(Refer Note 2)	4.29	-	-
49	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Office expenses recovery	(Refer Note 2)	1.52	-	-
50	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Conference Room Charges recovery	(Refer Note 2)	1.35	-	-
51	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Conference Room Charges	(Refer Note 2)	0.68	-	-
52	Godrej Finance Limited	Mr. Hemant Adarkar	Independent Director	Sitting fees	(Refer Note 1)	13.08	-	-
53	Godrej Finance Limited	Ms. Anisha Motwani	Independent Director	Sitting fees and Commission	(Refer Note 1)	21.80	-	-
54	Godrej Finance Limited	Mr. Ravi Iyer	Independent Director	Sitting fees	(Refer Note 1)	10.90	-	-
55	Godrej Finance Limited	Mr. Pankaj Gupta	Managing Director & CEO	Remuneration	(Refer Note 1)	229.28	-	-
56	Godrej Finance Limited	Mr. Naveen Devpura	Chief Financial Officer	Remuneration	(Refer Note 1)	39.65	-	-
57	Godrej Finance Limited	Ms. Chunni Singh	Company Secretary	Remuneration	(Refer Note 1)	19.52	-	-
58	Godrej Finance Limited	Anamudi Real Estates LLP	Firm in which a Director, manager or relative is a partner	Security Deposit	240.00	-	294.06	294.06
59	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Gratuity	(Refer Note 2)	6.42	-	-
60	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Gratuity	(Refer Note 2)	16.18	-	-
61	Godrej Finance Limited	Godrej Asset Management Limited	Fellow subsidiary	Gratuity	(Refer Note 2)	0.05	-	-
62	Godrej Finance Limited	Godrej Properties Limited	Subsidiary of Ultimate Holding Company	Outstanding Receivable	NA	-	0.93	0.93
63	Godrej Finance Limited	Godrej One Premises Managemement Pvt. Ltd.	Subsidiary of Ultimate Holding Company	Outstanding Payable	NA	-	2.70	2.70
64	Godrej Finance Limited	Godrej Highrises Properties Pvt. Ltd.	Subsidiary of Ultimate Holding Company	Outstanding Receivable	NA	-	-	20.28
65	Godrej Finance Limited	Godrej Investment Limited	Subsidiary of Ultimate Holding Company	Outstanding Receivable	NA	-	7.69	-
66	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Outstanding Receivable	NA	-	1,621.75	124.81
67	Godrej Finance Limited	Godrej Wealth Limited	Fellow subsidiary	Outstanding Payable	NA	-	-	16.18
68	Godrej Finance Limited	Godrej Asset Management Limited	Fellow subsidiary	Outstanding Receivable	NA	-	99.51	-
69	Godrej Finance Limited	Godrej Wealth & Asset Management Limited	Fellow subsidiary	Outstanding Payable	NA	-	-	0.05
70	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Outstanding Payable	NA	-	93.04	45.53
71	Godrej Finance Limited	Godrej Wealth & Asset Management Limited	Fellow subsidiary	Outstanding Receivable	NA	-	195.46	-
72	Godrej Finance Limited	Godrej Housing Finance Limited	Fellow subsidiary	Outstanding Receivable	NA	-	88.32	133.17
73	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Outstanding Payable	NA	-	-	-
74	Godrej Finance Limited	Godrej Industries Limited	Ultimate Holding Company	Outstanding Receivable	NA	-	8.64	224.14
75	Godrej Finance Limited	Godrej Capital Limited	Holding Company	Outstanding Payable	NA	-	6.28	73.24
76	Godrej Finance Limited	Godrej Capital Limited	Holding Company	Outstanding Receivable	NA	-	27.85	31.68

Notes:

1. Approved by NRC/Board/Shareholders, as applicable.
2. Transaction carried out between the Company, Godrej Capital Limited, Godrej Housing Finance Limited, Godrej Wealth Limited, Godrej Asset Management and Godrej Wealth & Asset Management pursuant to Shared Services Agreement ('SSA') executed among them to govern arrangement for sharing of common resources.



Batliboi & Purohit
Chartered Accountants

National Insurance Building, 2nd Floor,
D.N. Road, Fort, Mumbai - 400 001.
Tel.: 22077942 / 22014930
E : auditteam@bnpindia.in
www.batliboipurohit.com

Independent Auditor's Report on Security Cover as at September 30, 2026 pursuant to sub-regulation of Regulation 54 and 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
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, Batliboi & Purohit, Chartered Accountants, are the joint 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 September 30, 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/17/11/12(2)2026-DDHS-POD1/1/22420/2026 dated September 28, 2026, (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 September 30, 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 September 30, 2026



6. The unaudited financial results for the quarter and half year ended September 30, 2026 have been reviewed by us jointly with other joint auditor, on which we have issued an unmodified conclusion vide our review report dated November 03, 2026. 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.

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. Our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company as a whole. We have not performed audit, the objective of which would be the expression of opinion on the financial results, specified elements, accounts or items thereof for the purpose of this report. Accordingly, we do not express such opinion.

10. 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 as at September 30, 2026 and other relevant records and documents maintained by the Company.

    d) Traced and agreed the principal amount of the Debentures outstanding as at September 30, 2026, as included in the Statement, to the unaudited financial information of the Company and books of account maintained by the Company as at September 30, 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 September 30, 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

11. Based on the above 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 as at September 30, 2026.

    b) the Company has not maintained security cover as per the terms of the Debenture Trust Deeds.

    c) the Company is not in compliance with all the covenants as mentioned in the Trust Deed as at September 30, 2026.

Restriction on use

12. 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
Partner
Membership No. 111749
UDIN: 26111749HZOIQJ7096

Date: November 03, 2026
Place: Mumbai

Annexure A
Statement of security cover and compliance with covenants as on September 30, 2026

Security cover in respect of listed debt securities of the listed entity under SEBI Master Circular no. SEBI/HO/17/11/12(2)2026-DDHS-POD1/1/22420/2026 dated September 28, 2026, 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 September 30, 2026 is Rs. 2,03,117.88 lakhs as per Exhibit A below.

B. Security cover for Secured debt securities
   i. The financial information as on September 30, 2026, has been extracted from the reviewed books of accounts for the half year ended September 30, 2026, and other relevant records and documents maintained by the Company.
   ii. The assets of the Company provide coverage of 1.38 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 September 30, 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**

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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**
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**
Series E1 of FY 2026-27	(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 SD1 of FY 2026-27	(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) "Godrej" & the brand "Godrej" shall not be modified or altered.	**Complied**
Series SD1 of FY 2026-27 (Further issue - 1)	(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) "Godrej" & the brand "Godrej" shall not be modified or altered.	**Complied**

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/LADNRO/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/17/11/12(2)2026-DDHS-POD1/1/22420/2026 dated September 28, 2026 (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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Exhibit-A

Outstanding Secured Non- Convertible Debentures / Unsecured Sub-ordinated liabilities (including interest accrued) as at September 30, 2026:

Sr. No.	ISIN	Facility	Mode of Issue	Types of Charge	Outstanding Amount as on September 30, 2026	Security Cover	Assets Required
					(₹ In lakhs)		(₹ In lakhs)
1	INE02KN07014	Non-Convertible Debentures	Private Placement	Pari-pasu	-	1.0	-
2	INE02KN07022	Non-Convertible Debentures	Private Placement	Pari-pasu	21,225.76	1.0	21,225.76
3	INE02KN07030	Non-Convertible Debentures	Private Placement	Pari-pasu	10,032.27	1.1	11,035.50
4	INE02KN07048	Non-Convertible Debentures	Private Placement	Pari-pasu	26,814.25	1.0	26,814.25
5	INE02KN07055	Non-Convertible Debentures	Private Placement	Pari-pasu	-	1.0	-
6	INE02KN07063	Non-Convertible Debentures	Private Placement	Pari-pasu	21,231.15	1.0	21,231.15
7	INE02KN07071	Non-Convertible Debentures	Private Placement	Pari-pasu	20,874.03	1.0	20,874.03
8	INE02KN07071	Non-Convertible Debentures	Private Placement (Reissuance under existing ISIN)	Pari-pasu	13,046.27	1.0	13,046.27
9	INE02KN07089	Non-Convertible Debentures	Private Placement	Pari-pasu	15,160.86	1.0	15,160.86
10	INE02KN07105	Non-Convertible Debentures	Private Placement	Pari-pasu	49,240.23	1.0	49,240.23
11	INE02KN07097	Non-Convertible Debentures	Private Placement	Pari-pasu	50.63	1.0	50.63
12	INE02KN07113	Non-Convertible Debentures	Private Placement	Pari-pasu	25,442.43	1.0	25,442.43
13	INE02KN08012	Subordinate Debt	Private Placement	NA	15,325.47	NA	NA
14	INE02KN08012	Subordinate Debt	Private Placement	NA	20,716.55	NA	NA

For Godrej Finance Limited

Naveen

Naveen Devpura
Chief Financial Officer

Place: Mumbai
Date: November 03, 2026

GODREJ FINANCE LIMITED

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Statement of Security Cover as at September 30, 2026

(₹ in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property,Plant and Equipment					-		6,652.75		6,652.75				-	-
Capital Work-in-Progress					-		-		-				-	-
Right of Use Assets					-		8,130.37		8,130.37				-	-
Goodwill					-		-		-				-	-
Intangible Assets					-		6,328.59		6,328.59				-	-
Intangible Assets under Development					-		1,008.46		1,008.46				-	-
Investments					17,901.41		-		17,901.41				17,901.41	17,901.41
Loans			95,750.25		20,88,609.91		17,395.63		22,01,755.79				20,88,609.91	20,88,609.91
Inventories					-		-		-				-	-
Trade Receivables					-		5,812.17		5,812.17				-	-
Cash and Cash Equivalents					51,510.27		-		51,510.27				51,510.27	51,510.27
Bank Balances other than Cash and Cash Equivalents					-		5,273.03		5,273.03				-	-
Others					-		49,384.84		49,384.84				-	-
Total	-	-	**95,750.25**	-	**21,58,021.59**	-	**99,985.84**	-	**23,53,757.68**	-	-	-	**21,58,021.59**	**21,58,021.59**
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures			Yes	2,03,117.88		-		2,03,117.88					-
Other debt sharing pari-passu charge with above debt		not to be filled			13,64,546.16		-		13,64,546.16					-
Other Debt					-		117.25		117.25					-
Subordinated debt					-		36,042.02		36,042.02					-
Borrowings			86,002.41		-		-		86,002.41					-
Bank					-		-		-					-
Debt Securities				No	-		2,51,709.77		2,51,709.77					-
Others					-		-		-					-
Trade payables					-		15,010.70		15,010.70					-
Lease Liabilities					-		8,340.84		8,340.84					-
Provisions					-		1,180.50		1,180.50					-
Others					-		24,016.52		24,016.52					-
Total	-	-	**86,002.41**	-	**15,67,664.04**	-	**3,36,417.60**	-	**19,90,084.06**	-	-	-	-	-
Cover on Book Value			1.11		1.38									
Cover on Market Value														
		Exclusive Security Cover Ratio			**Pari-Passu Security Cover Ratio**									

BATLIBOI & PUROHIT CHARTERED ACCOUNTANTS MUMBAI

GODREJ FINANCE LIMITED

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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	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	No	NA	NA

						Document with respect to the said issue.)			
Godrej Finance Limited	INE02K N0706 3	Private Placement	Non-Convertible Debentures	Decem ber 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	INE02K N07071	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	INE02K N07071 - 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	INE02K N0708 9	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	INE02K N07105	Private Placement	Non-Convertible Debentures	July 29, 2025	Rs.500 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	INE02K N0709 7	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	No	NA	NA

						respect to the said issue.)			
Godrej Finance Limited	INE02K N08012	Private Placement	Non-Convertible Debentures	April 28, 2026	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	INE02K N07113	Private Placement	Non-Convertible Debentures	July 9, 2026	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	INE02K N08012 - Further Issue	Private Placement	Non-Convertible Debentures	September 25, 2026	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

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	September 30, 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:	

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.

Name of signatory: Naveen Devpura
Designation: Chief Financial Officer

Date: November 3, 2026

* ***Note:***

The Company has issued 2 new series of Non-Convertible Debentures (NCDs) during the quarter ended September 30, 2026. Details provided in table A & B above pertain to NCDs issued till date.

*****NCD with ISIN INE02KN07055 has been redeemed on September 25, 2026***