

GFL/Comp./2026/112

August 6, 2026

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

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

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

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

Dear Sir / Madam,

With reference to the captioned subject and pursuant to Regulations 51, 52 and 54 read with Para A of Part B of Schedule III of the Listing Regulations and other applicable regulations and circular(s) as issued by SEBI from time to time, we inform herewith that the Board of Directors of the Company at their meeting held on August 6, 2026, has, inter alia:

- Approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2026,
- Noted the Limited Review Report on the aforesaid Financial Results issued for the quarter ended June 30, 2026, by the Statutory Auditors of the Company.

Accordingly, we enclose herewith:

- Unaudited Standalone Financial Results for the quarter ended June 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,
- 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.

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

The Board Meeting commenced at 04:00 p.m. and concluded at 05:10 p.m.

A Godrej Capital Company

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**

A Godrej Capital Company

Godrej Finance Limited | Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai, 400079, Maharashtra | CIN - U64990MH1992PLC065457 | Website: www.godrejfinance.com
| Tel - 022-68815555 | Email ID: gfl.secretarial@godrejfinance.com | Fax: 022-25195128

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' Review Report on Unaudited Financial Results for the quarter ended June 30, 2026 of Godrej Finance Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Godrej Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Godrej Finance Limited** ("the Company") for the quarter ended June 30, 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.
5. a) The Statement includes the comparative financial information of the Company for the corresponding quarter ended June 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 August 05, 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.



b) The Statement includes 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 on that date and the published unaudited year-to-date figures up to the third quarter ended December 31, 2025.

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: 26111749ZGMEBY9277

Place: Mumbai
Date: August 06, 2026



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



Sumant Sakhardande
Partner
Membership No. 034828
UDIN: 26024828SPNBMW1212

Place: Mumbai
Date: August 06, 2026

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/>

(₹ In Lakhs)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026				
Sr. No.	Particulars	Quarter ended		Year ended
		June 30, 2026	March 31, 2026	March 31, 2026
		Unaudited	Audited (Refer note 12)	Audited (Refer note 13)
1	Revenue from operations			
	(i) Interest income	52,636.05	43,602.47	27,708.96
	(ii) Fees and commission income	4,756.53	5,663.57	2,572.49
	(iii) Net gain on fair value changes	156.06	245.40	489.86
	(iv) Net gain on derecognition of financial instruments under amortised cost category	(219.71)	2,494.69	951.83
2	Other income	708.01	971.79	302.80
3	Total Income (1+2)	58,036.94	52,977.92	32,025.94
4	Expenses			
	(i) Finance costs	31,259.90	25,318.46	16,150.48
	(ii) Impairment on financial instruments	3,803.95	4,378.80	3,297.73
	(iii) Employee benefits expenses	9,734.86	9,004.70	6,969.70
	(iv) Depreciation, amortisation and impairment	1,795.66	1,747.17	724.76
	(v) Other expenses	4,843.83	3,369.60	2,981.14
	Total expenses (4)	51,438.20	43,818.73	30,123.81
5	Profit before exceptional items and tax (3-4)	6,598.74	9,159.19	1,902.13
6	Exceptional items [Charge/(Credit)] (refer note 10)	-	-	-
7	Profit before tax (5-6)	6,598.74	9,159.19	1,902.13
8	Tax expense			
	(i) Current tax	958.97	2,020.46	-
	(ii) Deferred tax	669.70	284.73	948.05
	Total tax expense (8)	1,628.67	2,305.19	948.05
9	Profit after tax (7-8)	4,970.07	6,854.00	954.08
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	(19.82)	16.59	(28.26)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.99	(4.18)	7.11
	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	1,797.42	209.21	(643.24)
	(ii) Changes in fair value of FVTOCI financial assets	373.39	(415.83)	-
	(iii) Income tax relating to items that will be reclassified to profit or loss	(159.33)	52.01	-
	Total other comprehensive income/(loss)	1,996.65	(142.20)	(664.39)
11	Total comprehensive income for the period/year (9+10)	6,966.72	6,711.80	289.69
12	Paid-up equity share capital (face value of ₹ 10 per share)	1,37,794.59	1,31,989.78	1,22,013.05
13	Other equity			
14	Earnings per equity share:			
	(i) Basic (₹)*	0.38	0.52	0.08
	(ii) Diluted (₹)*	0.38	0.52	0.08

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

* (Annualised for year ended March 31, 2026)



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(CIN: U64990MH1992PLC065457)
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Notes:

- 1 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 August 06, 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 joint statutory auditors of the Company have performed a limited review of the aforesaid financial results and their conclusion is unmodified.
- 2 The Company is engaged primarily in the business of financing by way of loans and operates within India. Accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.
- 3 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure I.
- 4 Disclosures pursuant to RBI Notification - 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 acquired through assignment in respect of loans not in default during the quarter ended June 30, 2026*

Particulars	Acquired
Entity	NBFC
Count of loan accounts assigned (in numbers)	4,692.00
Amount of loan account assigned (₹ in lakhs)	14,226.81
Retention of beneficial accounting interest (MRR)**	10.00%
Weighted average maturity/ (residual maturity in months)	6.69
Weighted average holding period (in months)	5.00
Coverage of tangible security	100.00%
Rating wise distribution of rated loans	N/A

** Retained by the originator

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

b) The Company has not transferred any loans through assignment in respect of loans not in default during the quarter ended June 30, 2026.

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

- 5 Disclosure on Co-lending arrangements (CLAs) for the quarter ended June 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 June 30, 2026
Quantum of CLAs	
- Number of Active CLA Partner (No)	14.00
- Amount of Gross outstanding (₹ in Lakhs)*	74,383.58
- Number of outstanding cases (No)	8,281.00
Weighted average rate of interest (%)	10.40
Fees paid during the Year (₹ in Lakhs)	4.01
Broad Sectors in which CLA was made	Home Loan, Loan Against Property, Gold Loan
Performance of Loans under CLA	
- Standard Loans (₹ in Lakhs)	- Standard Loans - ₹ 73,179.97
- Non-performing loans (₹ in Lakhs)	- Non-performing loans - ₹ 1,203.61
Details related to default loss guarantee (if any) (₹ in Lakhs)	475.54

*Share of the Company as Partner RE

- 6 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.
- 7 During the quarter the Company has issued and allotted 5,80,47,978 shares of face value Rs 10/- each at premium of Rs 38.77/- per share for an aggregate value of ₹ 28,309.99 lakhs on right issue basis.
- 8 The Board of Directors of the Company, at its meeting held on July 03, 2026, approved a scheme of amalgamation of the Godrej Finance Limited (Transferor Company) with the Godrej Capital Limited (Transferee Company) in accordance with Section 233 and other applicable provisions of the Companies Act, 2013. The Company has filed an application to Reserve Bank of India in relation to the proposed scheme and the approval is yet to be received. The Transferor Company is a wholly owned subsidiary of the Transferee Company and, accordingly, no shares will be issued pursuant to the amalgamation. Further, the listed non-convertible debentures of the Transferor Company will be transferred to the Transferee Company without any change in their existing terms and conditions.



Sl. No	Item Description	Number of accounts	Total outstanding as at June 30, 2026 (₹ In Lakhs)
1	Projects under implementation accounts at the beginning of the quarter.	40	66,472.63
2	Projects under implementation accounts sanctioned during the quarter.	16	13,560.02
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.	56	80,032.65
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

- 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 Company has assessed and disclosed the incremental impact of these changes on the basis of currently ascertainable position, 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. □
- 11 The Company has obtained additional certificate of registration to commence/carry on the business of factoring from Reserve Bank of India dated July 24, 2026 subject to the prescribed conditions under the Factoring Regulation Act, 2011.
- 12 The comparative figures for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2026 and published year to date figures up to the third quarter ended December 31, 2025, which were subjected to limited review by one of the current joint statutory auditors, M/s Batliboi & Purohit, Chartered Accountants.
- 13 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 ended June 30, 2025 were reviewed by one of the current joint statutory auditors, M/s Batliboi & Purohit, Chartered Accountants, whose report dated August 05, 2025 had expressed an unmodified conclusion thereon.
- 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 of Directors
Godrej Finance Limited

Pankaj Gupta
Managing Director & CEO
DIN: 10891578

Place: Mumbai
Date: August 06, 2026



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(CIN: U64990MH1992PLC065457)
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Annexure 1:

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended June 30, 2026

Sr. No.	Particulars	June 30, 2026
1	Debt equity ratio (No.of Times) ¹	5.17
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)	3,28,611.32
7	Net profit / (loss) after tax (₹ in lakhs)	4,970.07
8	Earning per equity share (Not annualised):	
	(a) Basic (₹)	0.38
	(b) Diluted (₹)	0.38
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	81.74%
14	Debtors turnover ratio ⁵	Not Applicable
15	Inventory turnover ⁵	Not Applicable
16	Operating margin ⁵	Not Applicable
17	Net profit margin (%) ⁴	8.56%
18	Gross Stage 3 Loans (₹ in lakhs)	8,533.93
19	Net Stage 3 Loans (₹ in lakhs)	4,785.76
20	Provision Coverage Ratio % ("PCR") (On Stage 3 Loans) ⁷	43.92%
21	Liquidity Coverage Ratio (%) ⁸	153.76%

Note:

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



Independent Auditor's Report on Security Cover as at June 30, 2026 pursuant to Regulation 54 and 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with clause 15(1)(t)(ii) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993

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 June 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/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, (hereinafter the "SEBI Regulations") and clause 15(1)(t)(ii) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993. This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the "Debenture Trustee" of the Company) and to the stock exchange, to ensure compliance with the SEBI Regulations in respect of listed non-convertible debt securities.

Management's Responsibility

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

Auditor's Responsibility

5. It is our responsibility to provide limited assurance as to whether:
 - a) the book values of the assets provided in the Statement have been accurately extracted from the un-audited books of account of the Company as at June 30, 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 June 30, 2026



Batliboi & Purohit

Chartered Accountants

6. The unaudited financial results for the quarter ended June 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 August 06, 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 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 unaudited books of account of the Company for the quarter ended June 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 June 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 June 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 June 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 for the quarter ended June 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 June 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: 26111749EBZBMR5795



Date: August 06, 2026
Place: Mumbai

Annexure A
Statement of security cover and compliance with covenants as on June 30, 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 June 30, 2026 is ₹ 2,15,059.97 lakhs as per Exhibit A below.

B. Security cover for Secured debt securities

- The financial information as on June 30, 2026, has been extracted from the reviewed books of accounts for the quarter ended June 30, 2026, and other relevant records and documents maintained by the Company.
- 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 June 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



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| Tel - 022-68815555 | Email ID: gfi.secretarial@godrejfinance.com | Fax: 022-25195128

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
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 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

Notes:

- 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/J.ADNRO/GN/2022/78 dated April 11, 2022, as amended and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide Master Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 (together referred to as the "Regulations").
- Other than that stated above, there is no financial covenant specified in the Offer Document / Information memorandum of the listed non-convertible debt securities that the Company needs to comply with.
- The assets offered as security are loans given by the Company and hence not eligible for market valuations.

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Exhibit-A

Outstanding Secured Non- Convertible Debentures (including interest accrued) as at June 30, 2026:

Sr. No.	ISIN	Facility	Mode of Issue	Types of Charge	Outstanding Amount as on June 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	20,783.46	1.0	20,783.46
3	INE02KN07030	Non-Convertible Debentures	Private Placement	Pari-pasu	10,214.59	1.1	11,236.05
4	INE02KN07048	Non-Convertible Debentures	Private Placement	Pari-pasu	26,269.92	1.0	26,269.92
5	INE02KN07055	Non-Convertible Debentures	Private Placement	Pari-pasu	21,131.65	1.0	21,131.65
6	INE02KN07063	Non-Convertible Debentures	Private Placement	Pari-pasu	20,817.32	1.0	20,817.32
7	INE02KN07071	Non-Convertible Debentures	Private Placement	Pari-pasu	20,450.17	1.0	20,450.17
8	INE02KN07071	Non-Convertible Debentures	Private Placement (Reissuance under existing ISIN)	Pari-pasu	12,781.36	1.0	12,781.36
9	INE02KN07089	Non-Convertible Debentures	Private Placement	Pari-pasu	15,023.56	1.0	15,023.56
10	INE02KN07105	Non-Convertible Debentures	Private Placement	Pari-pasu	52,534.07	1.0	52,534.07
11	INE02KN07097	Non-Convertible Debentures	Private Placement	Pari-pasu	53.44	1.0	53.44
12	INE02KN08012	Subordinate Debt	Private Placement	NA	15,000.43	NA	NA

For Godrej Finance Limited



Naveen

Naveen Devpura
Chief Financial Officer

Place: Mumbai
Date: August 06, 2026

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Statement of Security Cover as at June 30, 2026

(₹ in Lakhs)

Column A	Column B	Column C (I)	Column D (II)	Column E (III)	Column F (IV)	Column G (V)	Column H (VI)	Column I (VII)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	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)	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Book Value	Book Value	Yes/No	Book Value	Book Value				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, DSR market value is not applicable)	Market Value for Pari passu charge Assets (viii)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR market value is not applicable)	Total Value (=(K+L+M+N))
ASSETS														
Property, Plant and Equipment							5,785.98		5,785.98					-
Capital Work-in-Progress														-
Right of Use Assets							7,684.55		7,684.55					-
Goodwill														-
Intangible Assets							6,215.60		6,215.60					-
Intangible Assets under Development							307.44		307.44					-
Investments					18,177.95				18,177.95				18,177.95	18,177.95
Loans			51,548.50			19,00,939.00	13,573.26		19,66,062.76				19,00,939.00	19,00,939.00
Inventories														-
Trade Receivables							5,231.86		5,231.86					-
Cash and Cash Equivalents					30,637.70		2,517.89		33,175.68				30,637.70	30,637.70
Bank Balances other than Cash and Cash Equivalents														-
Others							48,278.70		48,278.70					-
Total		-	-	51,548.50	-	19,49,754.74	81,617.28	-	20,82,920.52	-	-	-	19,49,754.74	19,49,754.74
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures			Yes		2,00,059.54			2,00,059.54					-
Other debt sharing pari-passu charge with above debt				No		12,11,289.70			12,11,289.70					-
Other Debt								2,39,945.07	2,39,945.07					-
Subordinated debt								15,000.43	15,000.43					-
Borrowings			46,204.21						46,204.21					-
Bank														-
Debt Securities														-
Others														-
Trade payables							12,916.78		12,916.78					-
Lease Liabilities							7,803.53		7,803.53					-
Provisions							1,324.45		1,324.45					-
Others							25,553.75		25,553.75					-
Total		-	46,204.21	-		14,11,349.24	7,92,944.01	-	17,50,497.46	-	-	-	-	-
Cover on Book Value			3.12			1.38								
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

2



A. Statement on utilization of issue proceeds*:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remark, if any
1	2	3	4	5	6	7	8	9	10
Godrej Finance Limited	INE02KN07014**	Private Placement	Non-Convertible Debentures	February 8, 2023	Rs. 200 Crores	Yes (The entire amount has been utilized for the purpose stated in the information memorandum during February 2023 itself)	No	NA	NA
Godrej Finance Limited	INE02KN07022	Private Placement	Non-Convertible Debentures	January 18, 2024	Rs. 200 Crores	Yes (The entire amount has been utilized for the purpose stated in the Key Information Document with respect to the said issue.)	No	NA	NA
Godrej Finance Limited	INE02KN07030	Private Placement	Non-Convertible Debentures	March 15, 2024	Rs. 100 Crores	Yes (The entire amount has been utilized for the purpose stated in the Key Information Document)	No	NA	NA

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						with respect to the said issue.)			
Godrej Finance Limited	INE02 KN07 048	Private Placem ent	Non-Conve rtible Debe ntures	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	INE02 KN07 055	Private Placem ent	Non-Conve rtible Debe ntures	Septe mber 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	INE02 KN07 063	Private Placem ent	Non-Conve rtible Debe ntures	Dece mber 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	INE02 KN07 071	Private Placem ent	Non-Conve rtible Debe ntures	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	INE02 KN07 071- Furth er Issue	Private Placem ent	Non-Conve rtible Debe ntures	March 27, 2025	Rs.125 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	INE02 KN07 089	Private Placem ent	Non-Conve rtible Debe ntures	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	INE02 KN071 05	Private Placem ent	Non-Conve rtible Debe ntures	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	INE02 KN07 097	Private Placem ent	Non-Conve rtible Debe ntures	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
Godrej Finance Limited	INE02 KN08 012	Private Placem ent	Non-Conve rtible Debe ntures	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

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

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Type of instrument	Non-Convertible Debentures					
Date of raising funds	As per point A					
Amount raised	As per point A					
Report filed for quarter ended	June 30, 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.						
<i>Naveen</i> Name of signatory: Naveen Devpura Designation: Chief Financial Officer Date: August 6, 2026 						

*** Note:**

The Company has issued 1 new series of Non-Convertible Debentures (NCDs) during the quarter ended June 30, 2026. Details provided in table A & B above pertain to NCDs issued till date.

****NCD with ISIN INE02KN07014 has been redeemed on April 30, 2026**

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