

THIS KEY INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 DATED AUGUST 09, 2021, AS AMENDED FROM TIME TO TIME (SEBI NCS REGULATIONS) READ WITH THE MASTER CIRCULAR FOR ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES, SECURITISED DEBT INSTRUMENTS, SECURITY RECEIPTS, MUNICIPAL DEBT SECURITIES AND COMMERCIAL PAPER DATED OCTOBER 15, 2025, AS AMENDED FROM TIME TO TIME, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 DATED SEPTEMBER 02, 2015, AS AMENDED FROM TIME TO TIME, SECTION 42 OF THE COMPANIES ACT, 2013 AND THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014.

GODREJ HOUSING FINANCE LIMITED

A public company incorporated under the Companies Act, 2013 and registered as a Housing Finance Company under Section 29A of the National Housing Bank Act, 1987.



Corporate Identification Number: U65100MH2018PLC315359

PAN: AAHCG4999A

Date of Incorporation: October 5, 2018

Place of Incorporation: Mumbai, Maharashtra

Latest Registration No.:

a) Registration No.DOR-00184 dated October 26, 2020, issued by Reserve Bank of India under Section 29A of the National Housing Bank Act, 1987.

b) Registration No. CA0978 dated September 9, 2024 issued by Insurance Regulatory and Development Authority of India under IRDAI (Registration of Corporate Agents) Regulations, 2015 for registration as Corporate Agent (Composite) valid till September 8, 2027

Registered & Corporate Office Address: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079. **Tel No.:** 022-68815555

Email: ghfl.secretarial@godrejhf.com

Website: <https://housingfinance.godrejcapital.com>

KEY INFORMATION DOCUMENT DATED SEPTEMBER 18, 2026 IN RELATION TO LISTED PRIVATELY PLACED NON-CONVERTIBLE DEBENTURES

THIS KEY INFORMATION DOCUMENT IS BEING ISSUED IN RELATION TO THE ISSUE OF 15,000 (FIFTEEN THOUSAND) UNSECURED, RATED, LISTED, REDEEMABLE, SUBORDINATED NON-CONVERTIBLE DEBENTURES OF A FACE VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKH ONLY) EACH HAVING A ISSUE SIZE OF INR 1,500,000,000/- (INDIAN RUPEES ONE HUNDRED FIFTY CRORES ONLY) ("DEBENTURES") BY GODREJ HOUSING FINANCE LIMITED (THE "ISSUER" OR "COMPANY") ON A PRIVATE PLACEMENT BASIS ("ISSUE") AND SHALL BE READ WITH THE GENERAL INFORMATION DOCUMENT DATED FEBRUARY 11, 2026 ISSUED BY THE ISSUER ("GENERAL INFORMATION DOCUMENT"). THIS ISSUANCE WOULD BE UNDER THE ELECTRONIC BOOK MECHANISM FOR ISSUANCE OF NON-CONVERTIBLE SECURITIES ON A PRIVATE PLACEMENT BASIS IN TERMS OF CHAPTER VI OF SEBI NCS MASTER CIRCULAR READ WITH NSE OPERATIONAL GUIDELINES.

PRIVATE & CONFIDENTIAL

THIS KEY INFORMATION DOCUMENT DATED SEPTEMBER 18, 2026 IS PREPARED IN CONFORMITY WITH THE SEBI NCS REGULATIONS AND SECTION 42 OF THE COMPANIES ACT READ WITH THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, EACH AS AMENDED FROM TIME TO TIME.

COMPLIANCE CLAUSE FOR ELECTRONIC BOOK MECHANISM

THE ISSUER INTENDS TO USE THE NSE ELECTRONIC BIDDING PLATFORM ("NSE EBP PLATFORM"). THIS KEY INFORMATION DOCUMENT IS BEING UPLOADED ON THE NSE EBP PLATFORM TO COMPLY WITH THE OPERATIONAL GUIDELINES AND AN OFFER WILL BE MADE BY ISSUE OF THE GENERAL INFORMATION DOCUMENT AND SIGNED KEY INFORMATION DOCUMENT AFTER COMPLETION OF THE BIDDING PROCESS ON ISSUE/BID CLOSING DATE, TO SUCCESSFUL BIDDER IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES ACT (AS DEFINED BELOW) AND RELATED RULES.

DISCLOSURE UNDER SECTION 26(4) OF THE COMPANIES ACT

THE ISSUANCE OF DEBENTURES IN TERMS OF THIS KEY INFORMATION DOCUMENT IS BEING MADE ON PRIVATE PLACEMENT BASIS. SECTION 26 OF THE COMPANIES ACT IS NOT APPLICABLE TO THE ISSUANCE OF DEBENTURES ON A PRIVATE PLACEMENT BASIS AND THEREFORE NO ADDITIONAL DISCLOSURES HAVE BEEN MADE IN RELATION TO SECTION 26 OF THE COMPANIES ACT UNDER THIS KEY INFORMATION DOCUMENT AND ACCORDINGLY, A COPY OF THIS KEY INFORMATION DOCUMENT HAS NOT BEEN FILED WITH THE RELEVANT REGISTRAR OF COMPANIES.

GENERAL RISK

INVESTMENT IN NON-CONVERTIBLE SECURITIES IS RISKY, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN SUCH SECURITIES UNLESS THEY CAN AFFORD TO TAKE THE RISK ATTACHED TO SUCH INVESTMENTS. INVESTORS ARE ADVISED TO TAKE AN INFORMED DECISION AND TO READ THE RISK FACTORS CAREFULLY BEFORE INVESTING IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR EXAMINATION OF THE ISSUE INCLUDING THE RISKS INVOLVED IN IT. SPECIFIC ATTENTION OF INVESTORS IS INVITED TO STATEMENT OF RISK FACTORS CONTAINED UNDER SECTION 4 (RISK FACTORS) OF THE GENERAL INFORMATION DOCUMENT AND SECTION 3 (RISKS FACTORS) OF THIS KEY INFORMATION DOCUMENT. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE NON-CONVERTIBLE SECURITIES OR INVESTOR'S DECISION TO PURCHASE SUCH SECURITIES.

COMPANY SECRETARY AND COMPLIANCE OFFICER

NAME: SHILPA KATARE

CONTACT DETAILS: 022-68815555

EMAIL: shilpa.katare@godrejcapital.com

CHIEF FINANCIAL OFFICER

NAME: ANKIT BURIA

CONTACT DETAILS: 022-68815555

EMAIL: ankit.buria@godrejcapital.com

PROMOTER

NAME: GODREJ CAPITAL LIMITED

CONTACT DETAILS: 022-68815555

EMAIL: gc.secretarial@godrejcapital.com

CREDIT RATINGS OF THE DEBENTURES

THE DEBENTURES PROPOSED TO BE ISSUED BY THE ISSUER HAVE BEEN RATED CRISIL AA+/STABLE BY CRISIL RATINGS LIMITED AND CARE AA+/STABLE BY CARE RATINGS LIMITED ("RATING AGENCIES") VIDE THEIR RATING LETTERS DATED SEPTEMBER 10, 2026 AND SEPTEMBER 10, 2026, RESPECTIVELY. PLEASE REFER TO ANNEXURE A OF THIS KEY INFORMATION DOCUMENT FOR THE RATING LETTER AND RATING RATIONALE/PRESS RELEASE FROM THE RATING AGENCY ASSIGNING/REAFFIRMING THE CREDIT RATING ABOVEMENTIONED. THE ISSUER HEREBY DECLARES THE AFORESAID CREDIT RATING OBTAINED BY IT IN RELATION TO THE NCDS SHALL BE VALID ON THE DATE OF ISSUE AND ON THE DATE OF LISTING OF NCDs.

LISTING

THE NCDS TO BE ISSUED ARE PROPOSED TO BE LISTED ON THE WHOLESALE DEBT MARKET (WDM) SEGMENT OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"). THE ISSUER HAS RECEIVED IN-PRINCIPLE APPROVAL FROM NSE VIDE LETTER DATED FEBRUARY 11, 2026. THE IN-PRINCIPLE APPROVAL LETTER IS ATTACHED AS PER ANNEXURE B.

DEBENTURE TRUSTEE	STATUTORY AUDITORS	CREDIT RATING AGENCIES	REGISTRAR TO THE ISSUE
 CATALYST TRUSTEESHIP LIMITED 901,9TH FLOOR, TOWER – B, PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL (W), MUMBAI – 400013 TEL NO.: (022) 4922 0555	 CHHAJED & DOSHI CHARTERED ACCOUNTANTS 101 HUB TOWN SOLARIS, NEAR EAST WEST FLYOVER, N. S. PHADKE MARG ANDHERI (EAST), MUMBAI 400069	 CRISIL An S&P Global Company CRISIL RATINGS LIMITED CRISIL HOUSE, CENTRAL AVENUE, HIRANANDANI BUSINESS PARK, POWAI, MUMBAI- 400076 TEL NO.: 022-3342 3000	 MUFG INTIME INDIA PRIVATE LIMITED 247 PARK, C-101, 1ST FLOOR, VIKHROLI WEST, MUMBAI – 400083. TEL NO.: 022-49186000 CONTACT: MR. AMIT

CONTACT: MR. UMESH SALVI EMAIL: COMPLIANCECTL-MUMBAI@CTLTRUSTEE.COM WEBSITE: WWW.CATALYSTTRUSTEE.COM	TEL NO.: +91 22 610 37 878 CONTACT: EMAIL: INFO@CNDINDIA.COM WEBSITE: WWW.CNDINDIA.COM	CONTACT: MS. MALVIKA BHOTIKA EMAIL: MALVIKA.BHOTIKA@CRISIL.COM WEBSITE: WWW.CRISIL.COM	TEL. NO.: +91-22-6754 3456 CONTACT: MS. AKANSHA AKSHAY JAIN EMAIL: AKANSHA.JAIN@CAREEDGE.IN WEBSITE: WWW.CAREEDGE.IN	DABHADE FAX NO.:022-4918 6060 EMAIL: DEBTCA@IN.MPMS.MUFG.COM WEBSITE: WWW.IN.MPMS.MUFG.COM
ISSUE SCHEDULE				
ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT	DATE OF EARLIEST CLOSING, IF APPLICABLE
SEPTEMBER 23, 2026	SEPTEMBER 23, 2026	SEPTEMBER 24, 2026	SEPTEMBER 24, 2026	N.A.
THE ISSUER RESERVES THE RIGHT TO CHANGE THE ISSUE SCHEDULE INCLUDING THE DEEMED DATE OF ALLOTMENT AT ITS SOLE DISCRETION IN ACCORDANCE WITH THE TIMELINES SPECIFIED IN THE EBP OPERATIONAL GUIDELINES, WITHOUT GIVING ANY REASONS OR PRIOR NOTICE. THE ISSUE WILL BE OPEN FOR BIDDING AS PER BIDDING WINDOW THAT WOULD BE COMMUNICATED THROUGH NSE EBP PLATFORM.				
COUPON RATE AND COUPON TYPE	COUPON PAYMENT FREQUENCY		REDEMPTION DATE	REDEMPTION AMOUNT
8.50%, FIXED	ANNUAL		SEPTEMBER 24, 2036	AT PAR
THE ISSUE OF DEBENTURES SHALL BE SUBJECT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, THE RULES NOTIFIED THEREUNDER, THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE ISSUER, SEBI NCS REGULATIONS, SEBI LODR REGULATIONS, SEBI NCS MASTER CIRCULAR, SEBI DT MASTER CIRCULAR, THE TERMS AND CONDITIONS OF THIS KEY INFORMATION DOCUMENT ALONG WITH THE GENERAL INFORMATION DOCUMENT FILED WITH THE DESIGNATED STOCK EXCHANGE, THE APPLICATION FORM, THE DEBENTURE TRUST DEED AND OTHER DOCUMENTS IN RELATION TO THE ISSUE.				
CHAPTER V NON-APPLICABILITY DISCLAIMER				
THE ISSUE OF DEBENTURES DOES NOT FORM PART OF THE NON-EQUITY REGULATORY CAPITAL MENTIONED UNDER CHAPTER V OF THE SEBI NCS REGULATIONS AND THE FACE VALUE OF EACH DEBENTURE IS INR 1,00,000/- (INDIAN RUPEES ONE LAKH ONLY)				
ELIGIBLE INVESTORS				
THIS KEY INFORMATION DOCUMENT AND THE CONTENTS HEREOF ARE RESTRICTED TO ONLY THOSE RECIPIENTS WHO ARE PERMITTED TO RECEIVE IT AS PER EXTANT REGULATION AND LAWS AND ONLY SUCH RECIPIENTS ARE ELIGIBLE TO APPLY FOR THE DEBENTURES.				
NOTE: EACH OF ELIGIBLE INVESTOR(S) IS REQUIRED TO CHECK AND COMPLY WITH EXTANT RULES/REGULATIONS/ GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS ISSUED BY THEIR RESPECTIVE REGULATORY AUTHORITIES, AND THE COMPANY IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE COMPANY REQUIRED TO CHECK OR CONFIRM THE SAME.				

ISSUE OVERVIEW

Issue Highlights:

ISIN	INE02JD08023
Coupon Rate	8.50% p.a.
Coupon Payment Frequency	Annually and on Maturity
Redemption Date	September 24, 2036
Redemption Amount	At Par
Details of Debenture Trustee	Please refer to Annexure D of this Key Information Document for the consent letter dated September 17, 2026 issued by Catalyst Trusteeship Limited granting its consent to act as debenture trustee in relation to the issue of NCDs being made by the Issuer in terms of this Key Information Document. Debenture Trustee has consented to its appointment to act as debenture trustee in relation to the issue of NCDs being made by the Issuer in terms of the General Information Document. Further, copy of the Debenture Trustee Agreement executed by the debenture trustee with the issuer in accordance with regulation 13 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 is attached herewith as Annexure D-1 of this Key Information Document.
Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters	Not Applicable
Nature	Rated, unsecured, listed, redeemable, subordinated non-convertible debentures
Number and Issue Size	Upto 15,000 (Fifteen Thousand) rated, unsecured, listed, redeemable, subordinated non-convertible debentures having facing value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, amounting up to INR 1,500,000,000/- (Indian Rupees One Hundred Fifty Crore Only).
Base Issue and Green Shoe Option	Base Issue: 15,000 (Fifteen Thousand) rated, unsecured, listed, redeemable, subordinated non-convertible debentures having facing value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, for cash, at par, amounting up to INR 1,500,000,000/- (Indian Rupees One Hundred Fifty Crore Only). Green Shoe Option: Nil

Electronic Book Mechanism and details pertaining to uploading the Key Information Document on the Electronic Book Provider Platform.

The Issue shall be open for bidding and subscription in accordance with the Operational Guidelines.

Issue Size (Total)	INR 1,500,000,000/- (Indian Rupees One Hundred Fifty Crore Only)	
Base Issue	INR 1,500,000,000/- (Indian Rupees One Hundred Fifty Crore Only)	
Green Shoe Option	Nil	
Bid Opening Date	September 23, 2026	
Bid Closing Date	September 23, 2026	
Electronic Book Provider Platform	The EBP platform of NSE	
Mode of bidding	Open Bidding	
Bidding Parameter	Price	
Interest Rate Parameter	Coupon Rate	8.50% p.a.
	Coupon Type	Fixed
Minimum Bid Lot and Multiple of Single Bid	100 debentures and in multiples of 1 thereafter	
Manner of Allotment	Multiple Price	
Allotment Size	100 debentures and in multiples of 1 thereafter	
Pay-in Date	September 24, 2026	

Deemed Date of Allotment	September 24, 2026
Manner of Settlement i.e. through clearing corporation or through escrow bank account of Issuer	Through Clearing Corporation of NSE (NSCCL)
Trading Lot Size	INR 1,00,000/- (Indian Rupees One Lakh only)
Settlement Cycle	T+1; where T refers to the date of bid opening date / issue opening date.
Anchor Portion, Anchor Investor and the quantum allocated	Not Applicable

The Issuer certifies that any consolidation of the Debentures issued/ to be issued under this Issue with an existing ISIN is and shall be carried out in compliance with SEBI NCS Regulations, the Master Circular and any other rules, regulations, process as prescribed by SEBI from time to time in this regard.

This Key Information Document contains details of offer of the Debentures, the financial information of the Issuer (if the information provided in the General Information Document is more than six months old), the material changes in the information provided in the General Information Document and any material developments since the issue of the General Information Document. Accordingly, set out below are the additional / updated / changed information/particulars, which additional / updated / changed information/particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document, the terms as set out in this Key Information Document shall prevail.

UNDERTAKINGS OF THE ISSUER

Please refer to the section on 'Undertakings of the Issuer' in the General Information Document.

The Issuer has no side letter with any holder of the Debentures. Any covenants later added shall be disclosed on the stock exchange website where the Debentures will get listed.

NOTICE TO THE INVESTORS AND DISCLAIMER

Please refer to the General Information Document dated February 11, 2026

RISK FACTORS

Please refer to the General Information Document dated February 11, 2026

SECTION I: REGULATORY DISCLOSURES

PART A: Disclosures under SEBI NCS Regulations

- A. Details of credit rating along with the latest press release of the credit rating agency in relation to the Issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.**

Credit Rating in relation to the issue of Debentures and the date of Rating Letters: The captioned issue of Debentures has been rated CRISIL AA+/Stable by CRISIL Ratings Limited and CARE AA+/Stable by CARE Ratings Limited vide their rating letters dated September 10, 2026 & September 10, 2026 respectively ("Rating Letters") in relation to Debentures

Press Release and Rating Letters:

Please refer to Annexure A of this Key Information Document

Declaration:

The Issuer hereby declares the aforesaid credit ratings obtained by it in relation to the Debentures shall be valid on the date of issue and on the date of listing of Debentures.

- B. Issue Schedule**

Please refer to Page 2 of this Key Information Document.

- C. Name, logo, addresses, website URL, email address, telephone number and contact person of Legal Counsel (if any), Merchant banker and Co-Managers to the Issue, Legal Advisor, bankers to the issue, sponsor bank, Guarantor (if any) and Arrangers (if any).**

Legal Counsel	Not Applicable
Merchant Banker	Not Applicable
Co-Manager	Not Applicable
Legal Advisor	Not Applicable
Bankers to the issue	Not Applicable
Sponsor Bank	Not Applicable
Guarantor	Not Applicable
Arranger	 Nuvama Wealth Management Limited Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra, 400051. Tel No.: +91 (22) 6623 3401 Contact: Mr. Prakash Sharma Email: prakash.sharma@nuvama.com Website: www.nuvama.com

- D. Use of proceeds (in the order of priority for which the said proceeds will be utilized):**

- Purpose of the placement:** Please refer to Section II (Summary Term Sheet) of this Key Information Document
- Break-up cost of the project for which the money is raised:** Not Applicable
- Means of financing the project:** Not Applicable
- Proposed deployment status of the proceeds at each stage of the project:** Not Applicable

- E. Expenses of the issue (along with a breakup for each item of expense, including details of the fees payable, including details of the fees payable to separately as under (in terms of amount, as a percentage of the total issue expenses and as a percentage of total issue size), as applicable).**

Nature of Expense	Fees (Rs. in Crore)	Fees as percentage of total issue expenses (%)	Fees as percentage of total issue size (%)
Lead manager(s) fees	-	-	-
Underwriting commission	-	-	-

Nature of Expense	Fees (Rs. in Crore)	Fees as percentage of total issue expenses (%)	Fees as percentage of total issue size (%)
Brokerage, selling commission and upload fees	-	-	-
Fees payable to the registrars to the issue	0.0015	0.09%	0.001%
Fees payable to the legal advisors	-	-	-
Advertising and marketing expenses	-	-	-
Fees payable to the regulators including stock exchanges	0.03	1.97%	0.02%
Expenses incurred on printing and distribution of issue stationary	-	-	-
Any other fees, commission or payments under whatever nomenclature	3.48	98.99%	2.32%
Total	3.52	100%	2.35%

* Please note that the amounts mentioned in the table above are tentative in nature.

F. Consent of directors, auditors, bankers to issue, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the issue and lenders (if required, as per the terms of the agreement) and experts.

Sr. No.	Consent of	Particulars
1	Directors	Necessary consents wherever required has been obtained
2	Auditors	
3	Legal Counsel to the issue	Not Applicable
4	Bankers to the issue	Not Applicable
5	Solicitors/ Advocates to the Issue	Not Applicable
6	Legal Advisors to the Issue	Not Applicable
7	Lead Managers to the Issue	Not Applicable
8	Registrar to the Issue	Consent has been obtained from the Registrar to the issue. Please refer Annexure C.
9	Lenders	Not Applicable
10	Experts	Not Applicable

G. Registrar and Transfer Agent to the Issue

The Company has appointed MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), having its office at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083 as the Registrar for the Issue. A copy of the consent letter from the Registrar is attached in this Key Information Document as Annexure C.

H. The names of the debenture trustee(s) and a statement to the effect that debenture trustee(s) has consented to its appointment along with the copy of the agreement executed by the debenture trustee with the Company.

The Company has appointed Catalyst Trusteeship Limited ("Debenture Trustee"), a SEBI approved Debenture Trustee as the agent and trustee for and on behalf of the Debenture Holders. The address and contact details of the Debenture trustee are as under:

Catalyst Trusteeship Limited
Unit No. - 901, 9th Floor, Tower-B,
Peninsula Business Park, Senapati Bapat Marg,
Lower Parel (W), Mumbai - 400013
Tel: +91 22 4922 0555
Website: www.catalysttrustee.com

Catalyst Trusteeship Limited has given its consent to the Company under the provisions of the SEBI NCS Regulations to be appointed as the Debenture Trustee to this issue and pursuant to the same, the Company and Catalyst Trusteeship Limited has entered into a debenture trustee agreement dated September 18, 2026. Please refer to Annexure D1 of this Key Information Document.

I. Details of security and the process of due diligence carried out by the Debenture Trustee:

1. The description of security provided with respect to the Debentures is set out in the term sheet under the head "Description regarding Security".
 2. The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance (if any) and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the General Information Document and the Relevant Laws/Memorandum, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, may examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee.
 3. The Company shall provide reasonable assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required under Relevant Laws where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed, if any.
 4. The Debenture Trustee may in accordance with the provisions of the SEBI Debenture Trustee Master Circular, independently appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the due diligence by the Debenture Trustee. In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the distributed ledger technology ("DLT"), the Issuer and the Debenture Trustee shall ensure that they are in compliance of Chapter III of the SEBI DT Master Circular and various circulars issued in respect of the DLT system by SEBI from time to time as may be applicable to the Issuer and to the Debenture Trustee.
- J. If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the Key Information Document.**
Not Applicable
- K. Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention:**
(i) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed.
Actual/ Actual
(ii) Procedure and time schedule for allotment and issue of securities should be disclosed.
The procedure and time schedule for the allotment shall be as per the Electronic Book Mechanism Guidelines.
(iii) Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration.
Please refer to page no. 27 of this Key Information Document.
- L. Other Details:**
(i) Debenture Redemption Reserve ("DRR") Creation– relevant legislations and applicability
As per Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014, Debenture Redemption Reserve is not required to be created for issue of privately placed debentures by non-banking financial companies registered with Reserve Bank of India under Section 45-IA of the Reserve Bank of India (Amendment) Act 1997.
The Company also undertakes that, if any further guidelines are formulated (or modified or revised) by the Central Government or any other authority in respect of creation of Debenture Redemption Reserve the Company shall abide by such guidelines.
(ii) Issue / Instrument specific regulations – relevant details (Companies Act, RBI Guidelines, etc.)
The Debentures offered are subject to the applicable provisions of the Companies Act, RBI Regulations, SEBI DT Regulations, SEBI LODR Regulations, SEBI NCS Regulations, SEBI NCS Master Circular, SEBI DT

Master Circular, SEBI Regulations, as amended/revised/supplemented from time to time and other applicable laws and regulations as may be amended or supplemented from time to time.

(iii) Default in Payment

In case of default (including delay) in payment of Coupon/ Interest and/ or redemption of principal and/or the redemption premium (if applicable) on the due dates for the Debentures, additional interest of at the rate of 2% p.a. over the applicable Interest / Coupon rate shall be payable by the Company for the defaulted period.

(iv) Delay in Listing

In case of delay in listing of the Debentures beyond 3 (Three) Working Days from the date of closure of issue, the Company will pay penal interest of 1% p.a. over the Coupon rate from the Deemed Date of Allotment and till the listing of the Debentures, to the investor.

(v) Delay in execution of the Debenture Trust Deed

The Issuer and the Debenture Trustee shall execute the Debenture Trust Deed within the timelines specified by SEBI. In case the issuer fails to execute the Debenture Trust Deed within the period specified by SEBI, it shall be liable to pay interest of at least 2% per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed.

(vi) Delay in allotment of securities

The Issuer shall allot the Debentures within the timeline in accordance with applicable Law and if the Issuer is not able to allot the Debentures within such period, it shall return the application money to the subscribers with additional interest as provided under applicable law.

(vii) Issue details

Please refer to the 'Summary Term Sheet' under Paragraph I(vi) of this Key Information Document.

(viii) Other matters and reports:

(a) If the proceeds, or any part of the proceeds, of the issue of the debt securities are or is to be applied directly or indirectly:

- (i) in the purchase of any business; or**
- (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon –**
 - (A) the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document;**
 - and**
 - (B) the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

Not applicable.
- (b) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding**
 - (i) the names, addresses, descriptions and occupations of the vendors;**
 - (ii) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill;**
 - (iii) the nature of the title or interest in such property proposed to be acquired by the company; and**
 - (iv) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:**

Provided that the disclosures specified in sub-clauses (i) to (iv) above shall be provided for the top five vendors on the basis of value viz. sale consideration payable to the vendors. Provided further that for the remaining vendors, such details may be provided on an aggregated basis in the offer document, specifying number of vendors from whom it is being acquired and the aggregate value being paid; and the detailed disclosures as specified in sub-clauses (i) to (iv) above may be provided by way of static QR code and web link. If the issuer provides the said details in the form of a static QR code and web link, the same shall be provided to the debenture trustee as well and kept available for inspection. A checklist item in the Security and Covenant Monitoring System' shall also be included for providing the detailed disclosures, as specified in sub-clauses (i) to (iv) above, to the debenture trustee and confirmation of the same by the debenture trustee.

Not Applicable

(c) If:

- (i) the proceeds, or any part of the proceeds, of the issue of the debt securities are or are to be applied directly or indirectly and, in any manner, resulting in the acquisition by the company of shares in any other body corporate; and –
- (ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon –
 - A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and
 - B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

Not applicable.

(d) The said report shall:

- (i) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the issuer company and what allowance would have been required to be made, in relation to assets and liabilities so dealt with for the holders of the balance shares, if the issuer company had at all material times held the shares proposed to be acquired; and
- (ii) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner as provided in Section h(c)(ii) above.

Not applicable.

M. Issue-wise green shoe option exercised vis-a-vis the base issue size and green shoe portion as specified in issues undertaken in the previous financial year

ISIN	Allotment Date	Series Name	Base Issue (Rs. in Cr.)	Greenshoe Option (Rs. in Cr.)	Total Issue Size (Rs. in Cr.)	Greenshoe Option exercised
INE02JD08015	25/04/2025	Series SD1 of FY 2025-26	100.00	0.00	100.00	0.00

DISCLOSURES UNDER SCHEDULE I OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021

Other than to the limited extent set out hereunder, please refer to the General Information Document dated February 11, 2026 for disclosures under the Schedule I of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time.

For disclaimers and risk factors in relation to the issue, please refer to the General Information Document dated February 11, 2026.

- A. Financial information of the issuer if such information provided in the General Information Document is more than 6 months old:** Please refer to Annexure G
- B. Material changes if any, in the information provided in the General Information Document:** N.A.
- C. Material developments which are not disclosed in the General Information Document since the issue of the General Information Document which are relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued:** None
- D. Additional Disclosures for HFCs:**

Sr. No.	Particulars of Disclosure	Details	Remarks
1	Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the issuer.	Lending Policy Classification of Loans given to associate, or entities related to Board, Key Managerial Personnel and Senior Management, promoters, etc. Classification of loans into several maturity profile, denomination Aggregated exposure to top 20 borrowers Details of loans, overdue and classified as non-performing assets (NPA)	The Company has detailed Credit Policy related document. The Credit documents inter - alia contains internal policy rules with respect sanction of loans i.e., the type of loans which can be raised, risk categories of loans, monitoring and collection. Classification of Loans given to associate, or entities / persons related to Board, Senior Management, promoters, others etc. NIL. Classification of loans / advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loan outstanding by ticket size, geographical classification of borrowers, maturity profile etc.- Please refer Annexure J. Aggregated exposure to top 20 borrowers with respect to concentration of advances: 1.5% Details of loans, overdue and classified as Non-performing assets (NPA) - Please refer Annexure J.
2	Details of borrowings granted by issuer	Portfolio Summary of borrowings made by issuer. Quantum & percentage of Secured vs. Unsecured borrowings	Portfolio Summary of borrowings made by issuer - Please refer Annexure J. Quantum & percentage of Secured vs. Unsecured borrowings - Please refer Annexure J.
3	Details of change in shareholding	Any change in promoters' shareholding in the	Godrej Capital Limited, holding company of the Company, acquired 5% stake of the Company held by PAN FIN Investments LP on March 30, 2023, resulting

Sr. No.	Particulars of Disclosure	Details	Remarks
		issuer during preceding financial year beyond the threshold prescribed by Reserve Bank of India	into the Company becoming wholly owned subsidiary of Godrej Capital Limited.
4	Disclosure of Assets under-management	Segment wise break up and type of loans	Please refer Annexure J.
5	Details of borrowers	Geographical location wise	Please refer Annexure J.
6	Details of Gross NPA	Segment wise	Please refer Annexure J.
7	Details of Assets and Liabilities	Residual maturity profile wise into several bucket	Please refer Annexure J.
8	Additional details of loans made by Issuer where it is a Housing Finance Company		Please refer Annexure J.
9	Disclosure of latest ALM statements to stock exchange		Please refer Annexure I.

SECTION II



TERM SHEET

Security Name	Series SD-2 of FY 2026-27.
Issuer	Godrej Housing Finance Limited
Type of Instrument	Rated, Unsecured, Listed, Redeemable Subordinated Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	Unsecured
Seniority (Senior or Subordinated)	Subordinated
Mode of Issue	Private Placement
Eligible Investors	Please refer to section "Who Can Apply" section of the General Information Document / Key Information Document.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	The NCDs would be listed on the Wholesale Debt Market Segment (WDM) of the NSE. The Issuer proposes to list these Debentures on the NSE. The Issuer confirms that the Debentures would be listed within 3 (three) Trading days from the Closure of Issue. In case of delay in application for listing of the Debentures beyond the aforementioned timelines, the Issuer shall pay penal interest of at least 1% p.a. over the Calculated Yield (as defined in disclosure of cashflow) for the period of delay to the Investor (i.e. from the Deemed Date of Allotment to the date of listing).
EBP Platform	NSE
Rating of the Instrument	CRISIL AA+/Stable by CRISIL Ratings Ltd. And CARE AA+/Stable by CARE Ratings Ltd.
Issue Size	Rs. 150 Crore/- (Rupees One Hundred Fifty Crore only)
Minimum subscription	Rs. 1,00,00,000/- (Rupees One Crore only)
Issuance Mode of the Debentures	Only in Dematerialized Form
Trading Mode of the Debentures	Only in Dematerialized Form
Option to retain oversubscription (Amount)	N.A.
Objects of the Issue / Purpose for which there is requirement of funds	The funds raised would constitute Tier II Capital of the Company in terms of RBI guidelines for NBFCs. The proposed issue of Unsecured Subordinated NCDs is being made to augment the Tier II capital of the Issuer and for enhancing the long-term resources. The funds raised through this issue will be utilized for various financing activities, onward lending, to repay our existing indebtedness, working capital and general corporate purposes of the Company
In case the issuer is an NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made	N.A.
Details of the utilization of the Proceeds	The funds will be utilized within the categories mentioned in the Object of the Issue.
Coupon / Dividend Rate	8.50% p.a.
Step Up/Step Down Coupon Rate	N.A.
Coupon/Dividend Payment Frequency	Annual
Coupon / Dividend payment dates	24 th September 2027, 25 th September 2028, 24 th September 2029, 24 th September 2030, 24 th September 2031, 24 th September 2032, 25 th September 2033, 25 th September 2034, 24 th September 2035 and on Maturity i.e. 24 th September 2036
Cumulative / non-cumulative, in case of dividend	N.A.
Coupon Type (Fixed, floating or other structure)	Fixed



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Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	N.A.
Day Count Basis (Actual/Actual)	Actual/ Actual
Interest on Application Money	N.A.
Default Interest Rate	In case of default of payment of interest and / or principal redemption on the due date additional interest@ 2% p.a. payable monthly over the documented rate will be payable by the Company. The above penal interest is not withstanding to the rights of the Debenture Holders under the Event of Default clause.
Tenor	10 Years from Deemed Date of Allotment
Redemption Date	24 th September 2036
Redemption Amount	At par
Redemption Premium /Discount	N.A.
Issue Price	At par
Discount at which security is issued and the effective yield as a result of such discount.	N.A.
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount.	N.A.
Put Date	N.A.
Put Price	N.A.
Call Date	N.A.
Call Price	N.A.
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	N.A.
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	N.A.
Face Value	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture
Minimum Application and in multiples of thereafter	Rs. 1,00,00,000/- (Rupees 1 Crore only) and in multiples of Rs. 1 lakh thereafter.
Issue Timing	10:30 am to 11:30 am
Issue Opening Date	23 rd September 2026
Issue Closing date	23 rd September 2026
Date of earliest closing of the issue, if any.	N.A.
Pay-in Date	24 th September 2026
Deemed Date of Allotment	24 th September 2026
Anchor Investor	TBD
Investor allocation for Anchor Investor	TBD
Size of the bidding for non-anchor investors	TBD
Settlement mode of the Instrument/Manner of Allotment	Multiple Price
Manner of Bidding	Open Bidding
Depository	NSDL/ CDSL
Disclosure of Interest/Dividend / redemption dates	Please see the section on 'Coupon Rate' and 'Redemption Date' above.
Record Date	15 days prior to each coupon payment date and/or redemption date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	INFORMATION COVENANTS 1. The Company shall at the end of every calendar quarter within 45 days of the respective quarter or within 7 days of the relevant Board meeting whichever is earlier, submit to the Debenture Trustee a report confirming /certificate confirming the following:

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	(a) Updated list of names and addresses of all the Debenture Holder(s) and the number of Debentures held by the Debenture Holder(s)/Beneficial Owner(s). (b) Details of interest due but unpaid, if any, and reasons for the same. (c) The number of grievances pending at the beginning of the quarter, the number and nature of grievances received from the Debenture Holder(s) during the quarter, resolved/disposed of by the Company in the quarter and those remaining unresolved by the Company and the reasons for the same. (d) A Statement That complying with all directions/ guidelines issued by a Regulatory authority, with regard to the debenture issue. (e) Submit such information, as required by the debenture trustee. 2. The Company shall promptly submit to the Debenture Trustee any information, as required by the Debenture Trustee including but not limited to the following: (a) at the end of each year from the Deemed Date of Allotment, a certificate from the statutory auditors of the Company with respect to the use of the proceeds raised through the issue of Debentures. Such certificate shall be provided at the end of each year until the funds are fully utilized; (b) by no later than 30 (thirty) days from the Deemed Date of Allotment or within such timelines as prescribed under Applicable Law, a certificate signed by an authorised officer of the Company confirming credit of dematerialized Debentures into the depository accounts of the Debenture Holder(s) within the timelines prescribed under the Applicable Laws; (c) upon there being any change in the credit rating assigned to the Debentures, as soon as reasonably practicable thereafter, a letter notifying the Trustee of such change in the credit rating of the Debentures, and further also inform the Debenture Trustee promptly in case there is any default in timely payment of interest or Redemption amount or both, or there is a breach of any covenants, terms or conditions by the Company in relation to the Debentures under any Transaction Documents; (d) a copy of all notices, resolutions and circulars relating to: (i) new issue of non-convertible debt securities at the same time as they are sent to shareholders/ holders of non-convertible debt securities; (ii) the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings; (e) intimation to the Debenture Trustee (alongwith the stock exchange) if any of the following proposals being placed before the Board, at least 11 (eleven) Business Days in advance: (i) any alteration in the form or nature or rights or privileges of the Debentures; (ii) any alteration in the due dates on which interest on the Debentures or the Redemption amount is payable; and / or (iii) any other matter affecting the rights and interests of the Debenture Holder(s) is proposed to be considered. 3. The Company shall promptly inform the Debenture Trustee of any disclosures made to the stock exchange in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and which may have a bearing on the Debenture issue. 4. The Company shall promptly inform the stock exchange(s) and the Debenture Trustee all information having bearing on the performance/operation of the Company, any price sensitive
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	information or any action that may affect the payment of interest or Redemption of the Debentures in terms of Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 5. The Company shall give prior intimation to the stock exchange(s) with a copy to the Debenture Trustee at least two working days in advance, excluding the date of the intimation and the date of the meeting of the board of directors, about the Board meeting in which any of the following proposals is to be considered: (a) an alteration in the form or nature of non-convertible securities that are listed on the stock exchange or in the rights or privileges of the holders thereof; (b) an alteration in the date of the interest/ dividend/ redemption payment of non-convertible securities; (c) financial results viz. quarterly or annual, as the case may be; (d) fund raising by way of issuance of non-convertible securities; or (e) any matter affecting the rights or interests of holders of non-convertible securities or within such timelines as prescribed under Applicable Law. 6. Within one working day of the interest or principal or both becoming due, the Company shall submit a certificate to the stock exchange(s) alongwith the Debenture Trustee, that it has made timely payment of interests or principal obligations or both in respect of the Debentures and also upload the information on its website. 7. If default in payment of Debentures is continuing, the Company shall inform the Debenture Trustee the updated status of payment latest by the 2nd working day of April of each financial year, alongwith the intimation on the updated status of payment to the stock exchange(s) and the Depository. Further, the Company shall also intimate the development, if any, that impacts the status of default of the Debentures (including restructuring of debt securities, NCLT/ NCLAT proceedings relating to insolvency/ bankruptcy, repayment, etc.) to the stock exchange(s), Depository and Debenture Trustee within 1 (one) working day of such development. The aforementioned intimations shall be submitted until the Payment Obligations are fully discharged or satisfied. The Company shall provide an undertaking to the Stock Exchange(s) on annual basis that all documents and intimations required to be submitted to Debenture Trustees in terms of Trust Deed and SEBI (Issue and listing of Non-convertible securities) Regulations have been complied with and furnish a copy of such undertaking to the Debenture Trustee for records. 8. The Company shall promptly inform the Debenture Trustee the following details (if any): (a) corporate debt restructuring, (b) material fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter; and / or (c) reference to National Company Law Tribunal or insolvency petitions (if any) filed by any creditor of the Company. 9. The Company shall submit to the stock exchange for dissemination, along with the Quarterly/annual financial results, the following as may be applicable: (a) Debt-equity ratio; (b) debenture redemption reserve, if applicable; (c) Net worth; (d) Net profit after tax; (e) Earnings per share; (f) current ratio; (g) long term debt to working capital;
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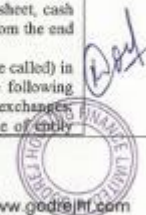
- (h) bad debts to Account receivable ratio
(i) current liability ratio;
(j) total debts to total assets
(k) debtors turnover
(l) inventory turnover;
(m) operating margin (%);
(n) net profit margin (%);
(o) sector specific equivalent ratios, as applicable; and
(p) A statement indicating material deviations if any in utilisation of the proceeds of the Debentures.
10. The Company shall notify the Trustee of any Event of Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.
11. The Company shall furnish to the Trustee details of all grievances received from the Debenture Holder(s)/ Beneficial Owner(s) and the steps taken by the Company to redress the same. At the request of any Debenture Holder(s)/ Beneficial Owner(s), the Trustee shall, by notice to the Company call upon the Company to take appropriate steps to redress such grievance and shall, if necessary, at the request of any Debenture Holder(s)/ Beneficial Owner(s) representing not less than one-tenth in value of the nominal amount of the Debentures for the time being outstanding, call a meeting of the Debenture Holder(s).
12. The Company shall promptly inform the Trustee of any major or significant change in composition of its Board, which may amount to change in control as defined in the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
13. The Company shall inform the Debenture Trustee, of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company.
14. The Company shall promptly supply certified copies to the Trustee of any authorisation required under any law or regulation to enable it to perform its obligations under the Transaction Documents (including, without limitation, in connection with any payment to be made hereunder) and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of the Transaction Documents.
15. The Company shall supply to the Debenture Trustee a copy of annual report at the same time as it is issued along with a copy of certificate from the Company's statutory auditor in respect of utilisation of funds, at the end of each year from the Deemed Date of Allotment, till the time such funds are fully utilized. In case the Debentures are issued for financing working capital or general corporate purposes or for capital raising purposes, copy of the auditor's certificate may be submitted at the end of each financial year till the funds have been fully utilised or the purpose for which these funds were intended has been achieved.
16. The Company shall submit to the Stock Exchange and to the Trustee (sufficient copies for all Debenture Holder(s) if the Trustee so requests) quarterly financial results within forty five (45) days of the end of each quarter, and the annual audited financial results for a financial year (including statutory auditors report, directors' annual report, profit and loss accounts and a balance sheet, cash flow statement etc.) by no later than 60 (sixty) days from the end of the relevant financial year.
17. In case of initiation of forensic audit (by whatever name called) in respect of the Company, the Company shall provide following information and make requisite disclosures to the stock exchanges:
(a) the fact of initiation of forensic audit along-with name of entity

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	initiating the audit and reasons for the same, if available; and (b) final forensic audit report (other than for forensic audit initiated by regulatory / agencies) on receipt by the Company along with comments of the management, if any. 18. The Company shall submit to the Debenture Trustee/stock exchange and the Debenture Holder(s) correct and adequate information (in the manner and format as requested by them or as required by Applicable Law) and within the time lines and procedures specified in the SEBI Regulations, Act, circulars, directives and/or any other Applicable Law. 19. The Company shall furnish the following to the Debenture Trustee: (a) its duly audited annual accounts, within 180 (One Hundred and Eighty) days from the close of its accounting year; (b) copy of the un-audited or audited financial results on a half yearly basis on the same day the information is submitted to stock exchanges i.e. within 45 (Forty-Five) days from the end of the half year or within such timelines as prescribed under Applicable Law; (c) all information/ documents required to be submitted to the Debenture Trustee, to enable it to carry out the due diligence in terms of SEBI circular dated November 3, 2020 and bearing number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/218; and necessary reports / certificates to the stock exchanges / SEBI and make the necessary disclosures on its website, in terms of the SEBI circular dated November 12, 2020 and bearing number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230. 20. The Company shall: (a) supply to the Trustee all documents dispatched by it to its shareholders (or any class of them) or its creditors generally at the same time as they are dispatched; (b) promptly upon becoming aware, supply to the Trustee the details of any event which may have a Material Adverse Effect. GENERAL UNDERTAKINGS/ OBLIGATIONS 1. The Company shall as required by Section 88 of the Act, keep at its registered office/ corporate office a Register of the Debenture Holder(s) holding Debentures, in physical form showing (a) the name and address and the occupation, if any, of each holder, (b) the amount of the Debentures held by each holder distinguishing each Debenture by its number and the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the Register as a Debenture Holder, (d) the date on which any person ceased to be a Debenture Holder, and (e) the subsequent transfers and changes of ownership thereof. The Debenture Trustee and/or the Debenture Holder(s) or any of them or any other person shall, as provided in Section 94 of the Act, be entitled to inspect the said Register and to take copies of or extracts from the same or any part thereof during usual business hours. The Register may be closed by the Company at such time and for such periods as it may think fit in accordance with the provisions of the Act after giving not less than 7 days' previous notice or such notice as prescribed under Applicable Law by advertisement in some newspaper circulating in the district in which the Company's registered office is situate. No transfer will be registered during such period when the register of Debenture Holder(s) remains closed. 2. The Company shall request the Depository to provide a list of Beneficial Owner(s) showing (a) the name and address and the
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occupation, if any, of each Debenture Holder, (b) the amount of the Debentures held by each Debenture Holder distinguishing each Debenture by its number and the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the list as a Debenture Holder, (d) the date on which any person ceased to be a Debenture Holder, and (e) the subsequent transfers and changes of ownership thereof, as at the end of day 1 day prior to the start of the book closure period or at the Record Date, as the case may be. This shall be the list which shall be considered for payment of interest and Redemption of Debentures.

3. The Company shall keep proper books of account as required by the Act and make true and proper entries therein of the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to business of the Company shall at reasonable times be open for inspection of the Trustee and such person or persons, as the Trustee shall, from time to time, in writing for that purpose appoint.
4. The Company shall comply with all applicable directions, regulations and guidelines issued by any Governmental Authority including but not limited to the issue of Debentures.
5. So long as the Debenture Holder(s) continue to hold the Debentures, the Company agrees and undertakes to comply with all Applicable Laws including the Companies Act, 2013, all provisions of applicable SEBI regulations including SEBI (Debenture Trustee) Regulations, 1993 (as amended from time to time), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the debt listing agreement entered into with the stock exchanges (where the Debentures are listed/ proposed to be listed). The Debenture Trust Deed is also subject to such guidelines as may be issued by SEBI, Government of India, such other statutory or regulatory authorities from time to time.
6. The Company hereby declares that the Company is in compliance with the provisions of the Foreign Account Tax Compliance Act ("FATCA") and the Company hereby undertakes to ensure the compliance of the provisions of the FATCA at all times during the currency of the Debentures. The Company agrees to provide the respective authorities with any documentation or information requested relating to self or beneficiary or related Tax entity to the extent required by the Debenture Trustee for meeting its compliances. The Company agrees that it will provide a copy of the documents provided to the Tax authorities to the Debenture Trustee for its records. Further, the Company shall indemnify and hold harmless the Debenture Trustee for any penal consequence arising due to non-compliance of the aforesaid provision by the Company.
7. The Company shall transfer unclaimed interest/dividend to "Investor Education and Protection Fund" as per Section 125 of the Companies Act 2013 and shall not forfeit unclaimed interest/dividend.
8. The Company shall if applicable maintain a reserve to be called the "Debenture Redemption Reserve" and investment or deposit of sum in respect of debentures maturing during the year ending on the 31st day of March of next year as per the provisions of Act read with

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rules made thereunder or any regulations or guidelines issued by SEBI, as applicable. The Company shall intimate the trustee if applicable on or before the 30th day of April in each year in respect of investments or deposits made as per Rule 18(7)(b)(v) of the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time.

9. The Company shall create and maintain a reserve to be called the "Recovery Expense Fund" as per the provisions of and in the manner provided in the SEBI (Debenture Trustee) Amendment Regulations, 2020, the SEBI REF Circular and any guidelines and regulations issued by SEBI, as applicable. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents. The balance in the Recovery Expense Fund shall be refunded to the Company on repayment of Payment Obligations to the Debenture Holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee(s) shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the said NOC.
10. The Company hereby agrees and undertakes that, if during the currency of these presents, any further guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of Debenture Redemption Reserve, if applicable and investment of the monies lying in Recovery Expense Fund, the Company shall duly abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required by the Debenture Holder(s)/ Beneficial Owner(s) or the Trustee.
11. The Company shall take all steps for completion of the formalities for listing, if applicable, and commencement of trading at all the concerned stock exchange(s) in respect of the Debentures.
12. The Company shall ensure, and/or cause the Registrars to an issue and Share Transfer Agent to forward the details of Debenture Holder(s) to the Debenture Trustee at the time of allotment and thereafter by the seventh working day of every next month in order to enable Debenture Trustee to keep its records updated and to communicate effectively with the Debenture Holders, especially in situations where Events of Default have occurred.
13. The Company agrees and undertakes to constitute a stakeholders' relationship committee, if applicable, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to look into the mechanism of redressal of grievances of the Debenture Holders.
14. The Company hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely redemption of the Payment Obligations or there is a revision of rating assigned to the Debentures, the Trustee shall, be entitled to disclose the information to the Debenture Holder(s) and the general public by issuing a press release, placing the same on their websites and with the credit rating agencies.
15. The Company shall maintain a functional website containing correct and updated information as required by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other Applicable Laws.
16. The Company in the Event of Default hereby irrevocably and unconditionally appoints the Trustee to be the lawful attorney of the Company in the name and on behalf of the Company to execute,

A Godrej Capital Company

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Vikhroli (East), Mumbai, 400079, Maharashtra CIN - U65100MH2018PLC315359 | Website: www.godrejhf.com

| Tel - 022-68815555 Email ID: ghfi.secretarial@godrejhf.com | Fax: 022-25195128





	sign and do any deeds, documents, assurances, acts and things which shall in the opinion of the Trustee be necessary or expedient that the Company should execute, sign and do for the purpose of carrying out any of the trusts of obligations declared or imposed upon the Company by these presents or of giving to the Debenture Holder(s)/ Beneficial Owner(s) or to the Trustee on their behalf the full benefit of any of the provisions of these presents and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred upon the Trustee. 17. The Company shall pay all such stamp duty as applicable on the Debentures and execution of the Debenture Trust Deed and shall pay all such stamp duty (including any additional stamp duty, if any), other duties, Taxes, charges and penalties, if and when the Company may be required to pay according to the laws for the time being in force in the State in which its properties are situated or otherwise, and in the event of the Company failing to pay such stamp duty, other duties, Taxes and penalties as aforesaid, the Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Trustee on demand. 18. The Company undertakes that it shall: (a) at all times, obtain and maintain, or cause to be obtained and maintained, in full force and effect (or where appropriate, renew) all clearances/ authorizations required for the purposes of the business and all transactions as contemplated by the Transaction Documents, non-procuring or non-renewal whereof shall have a Material Adverse Effect. (b) attend to the complaints received in respect of the Debentures expeditiously and satisfactorily. (c) if any of the Directors of the Company are added to any defaulter's list by any Governmental Authority, take immediate steps forthwith to remove such person from its Board. (d) have no objection and hereby agrees, confirms and undertakes that in the event the Company has failed to make a timely redemption of the Payment Obligations: (i) the Trustee shall, as the Trustee may deem appropriate and necessary, be entitled to disclose all or any: (A) information and data relating to the Company, (B) information or data relating to the Debenture Trust Deed, (C) default committed by the Company in discharge of the obligations under the Transaction Documents, to Credit Information Bureau (India) Limited ("CIBIL") and any other agency authorised in this behalf by RBI; (ii) CIBIL and / or any other agency so authorised may use, process the aforesaid information and data disclosed by the Trustee in the manner allowed by law; (iii) CIBIL and / or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to the Trustee, and other credit grantors or registered users, as may be specified by RBI in this behalf; (iv) the Trustee and/or RBI will have an unqualified right to disclose or publish the details of the default and the name of the guarantor (including its directors) as the case may be, as defaulters, in such manner and through such medium as the Trustee or RBI in their absolute discretion may think fit. 19. The Company agrees that no immunity (if acquired) shall be claimed by it or on its behalf with respect to its assets in any proceedings in relation to its obligations under the Transaction Documents and shall waive any such right of immunity which it or
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	its assets has or may acquire. The execution of the Debenture Trust Deed constitutes, and the exercise of its rights and performance of and compliance with its obligations under the Debenture Trust Deed will constitute, private and commercial acts done and performed for private and commercial purposes. 20. The Company declares and undertakes that it has obtained the necessary permissions as may be required, for entering into the Transaction Documents, and shall execute the same within the time frame prescribed under the relevant SEBI regulations and circulars and furthermore, shall submit such Transaction Documents to the stock exchange for uploading on its website (as applicable). 21. In case of delay in execution of Debenture Trust Deed beyond statutorily permitted timelines, the Company will pay penal interest of at least 2% p.a. over the Coupon Rate to the Holder(s) till the execution of Debenture Trust Deed. NEGATIVE COVENANTS 1. The Company shall not, without prior intimation to the Debenture Trustee, make any material change in the nature and conduct of its business (from what is being carried out as on the date hereof), other than the objects as set out in its Memorandum of Association. 2. The Company shall not make any material modification to the structure of the Debentures in terms of coupon, conversion, Redemption, or otherwise without the prior approval of the stock exchange and such prior approval of the stock exchange would be obtained only after: (a) approval of the Board and the Debenture Trustee; and (b) complying with the provisions of Companies Act, 2013 including approval of the requisite majority of Debenture Holder(s). Further, any proposal of restructuring received by Debenture Trustee shall be communicated to Debenture Holder(s) immediately. 3. The Company shall not, without the prior consent of the Debenture Trustee, make any investment by way of deposits, loans, bonds, share capital, or in any other form upon the occurrence of any Event of Default. 4. The Company shall not, without the prior consent of the Debenture Trustee, abandon or agree to abandon its business. 5. The Company shall so long as the Debentures are outstanding, not declare any dividend to the shareholders in any year until the Company has paid or made satisfactory provision for the payment of the instalments of principal and interest due on the Debentures. 6. The Company shall not, without the prior consent of the Debenture Trustee, carry out any amendments or alterations to the memorandum of association and articles of association, which would materially impact the consummation of the transactions contemplated under the Transaction Documents or otherwise prejudice/impact the rights/interest of the Debenture Holders. 7. The Company shall not, without the prior consent of the Debenture Trustee, voluntarily wind up or liquidate or dissolve its affairs or make any filing for initiation of corporate insolvency resolution process or liquidation under the Insolvency and Bankruptcy Code, 2016 or under any other Applicable Laws.
Promoter Covenants:	1. Godrej Industries Group to maintain majority shareholding in the Company and exercise management control at all times till the tenor of the NCDs. 2. "Godrej" & the brand "Godrej" shall not be modified or altered. For the purpose of this provision, "Godrej Industries Group" shall mean Godrej Industries Group Entity means any entity(ies)/body

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	corporate(s) /limited liability partnership(s)/trust(s)/associate(s) or any other entity in which any of the members of Mr. Adi Godrej Family and/ or Mr. Nadir Godrej Family hold any stakes and/ or which is managed/controlled by any member of Mr. Adi Godrej Family and/ or Mr. Nadir Godrej Family.
Sub-ordinate Debt	The Company is issuing this debt in nature of Sub-ordinate Debt as is defined under Para C.4.12 of Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Prudential Norms on Capital Adequacy) Directions, 2025 (Updated as on 1 st April 2026). Further, this debt shall remain subordinated to the claims of other creditors and no restrictive clauses shall apply to it. Further, it will not be redeemable at the instance of the holder or without the consent of supervisory authority.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	The Debentures are unsecured
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	The Debentures are unsecured
Transaction Documents	shall mean the documents executed in relation to the issue of the Debentures including but not limited to the Disclosure Documents, the letters issued by the rating agency, Debenture Trustee Agreement, the Debenture Trust Deed, and such other documents as designated as such by the Parties.
Conditions Precedent to Disbursement	1) Constitutional documents of the Company 2) Board resolutions of the Issuer for issuance of the Debentures and resolution of Borrowing & Investment Committee of the Company authorizing the current issue. 3) A certified true copy of the special resolution of the shareholders of the Issuer approving the private placement of the Debentures under Rule 14 (2) (a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (if applicable). 4) A certified true copy of the special resolution of the shareholders of the Issuer under section 180(1) (c) of the Companies Act, 2013 setting out the borrowing limit applicable to the Issuer 5) A copy of the credit rating letter providing a credit rating to the Debentures along with the rating rationale/credit opinion. 6) Consent Letter from the Debenture Trustee 7) Execution of applicable Transaction Documents 8) Issuer to give following Undertaking : (a) Non-occurrence of any force majeure event (b) No Event of Default has occurred and is continuing and no such event or circumstance will result as a consequence of the Borrower performing any obligation contemplated under the transaction documents. (c) There is no material adverse effect and there are no circumstances existing which could give rise, with the passage of time or otherwise, to a material adverse effect on the Issuer.
Condition Subsequent to Disbursement	1) Resolution of Borrowing & Investment Committee for allotment and Issue of Letter of Allotment on the Deemed Date of Allotment 2) Corporate Action/ Issue of Debentures in Dematerialized form 3) Credit of dematerialized LOA/Debentures within 2 days from

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	Deemed Date of Allotment 4) Listing on BSE/NSE within 3 days from the Deemed Date of Allotment. 5) End use of the issue to be evidenced with a certificate from Chartered Accountant to be furnished to Debenture Trustee within 45 (forty five) days from the Deemed Date of Allotment
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	1. Default in redemption of debentures Default shall have occurred in the Redemption of the Debentures as and when the same shall have become due and payable. 2. Default in payment of interest Two consecutive defaults by the Company in the payment of any installment of interest of the Debentures, as and when the same shall have become due and payable 3. Default in performance of covenants and conditions Default shall have occurred in the performance of covenants, conditions or agreements on the part of the Company other than any payment defaults under this Deed or the other Transaction Documents or deeds entered into between the Company and the Debenture Holder(s)/Beneficial Owner(s)/ Debenture Trustee, which default is incapable of remedy or, if in the opinion of the Debenture Trustee capable of remedy, is not remedied within 5 days after written notice of such default shall have been given to the Issuer by the Debenture Trustee. 4. Company ceases to carry on business If the Company ceases without the consent of the Debenture Holder(s), or threatens to cease to carry on its business or gives notice of its intention to do so. 5. Inability to pay debts If the Company is unable to or admits in writing its inability to pay its debts as they mature or proceedings for taking it into insolvency or liquidation have been admitted by any competent court or a special resolution has been passed by the shareholders for winding up of the Company or for filing an application to initiate insolvency resolution process of the Company or it is certified by the statutory auditors that the liabilities of the Company exceed its assets indicating the inability of the Company to discharge its obligations under this Deed. 6. Proceedings against Company The Company shall have voluntarily or involuntarily become the subject of proceedings under bankruptcy or insolvency law, or has suffered any action taken for its reorganization, insolvency, liquidation or dissolution except an application filed by an operational creditor of the Company for initiation of corporate insolvency resolution process in respect of the Company, which has been disputed by the Company and gets dismissed within 7 days from the date of first listing of such application; or A receiver or resolution professional or liquidator is appointed or allowed to be appointed in respect of all or any part of the undertaking of the Company. 7. Misleading Information Any material information given by the Company in the Disclosure Documents, the Transaction Documents and/or other information furnished and/or the representations and warranties given/deemed to have been given by the Company to the Debenture Holder(s)/Beneficial Owner(s) for availing financial assistance by way of subscription to the Debentures is or proves to be misleading or incorrect in any material respect or is found to be incorrect. 8. If it is certified by the Statutory Auditors that the liabilities of the Company exceed its assets indicating the inability of the Company to

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	discharge its obligations under this Deed. 9. Alteration to Memorandum or Articles If the Company, shall without the previous consent in writing of the Debenture Trustee, make or attempt to make any material alteration in the provisions of its Memorandum and/or Articles of Association which might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holder(s)/Beneficial Owner(s) and shall upon demand by the Debenture Trustee refuse or neglect or be unable to rescind such alteration. 10. Material Adverse Effect The occurrence of any event or condition which, in the reasonable opinion of the Debenture Trustee. Any other event described as an Event of Default in the Disclosure Documents. 11. Expropriation/Compulsory Acquisition Any step is taken by governmental authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalization of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Issuer which is material to the Issuer. 12. Insolvency (a) The Issuer commences a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary proceeding under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property or take any action towards its reorganization, liquidation or dissolution; or (b) the Issuer is (or is deemed by law or a court to be) insolvent or bankrupt or unable to pay (in the opinion of the Debenture Trustee) a material part of its debts, or stops, suspends or threatens to stop or suspend payment of all or (in the opinion of the Debenture Trustee) a material part of (or of a particular type of) its debts, proposes or makes any agreement for the deferral, rescheduling or other readjustment of all or (in the opinion of the Debenture Trustee) a material part of (or all of a particular type of) its debts (or of any part which it will or might otherwise be unable to pay when due), proposes or makes a general assignment or an arrangement or composition with or for the benefit of the relevant creditors in respect of any of such debts or a moratorium is agreed or declared in respect of or affecting all or any part of (or of a particular type of) the debts of the Issuer; (c) an encumbrance takes possession or an administrative or other receiver or an administrator is appointed of the whole or (in the opinion of the Debenture Trustee) any substantial part of the property, assets or revenues of the Issuer (as the case may be). 13. Winding Up (a) An order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Issuer, or the Issuer ceases or threatens to cease to carry on all or substantially all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, reorganization, merger or consolidation on terms approved by a Special Resolution; or (b) Any person taking any action or commencing any legal proceedings or filing any petition, for winding-up, insolvency, liquidation, or dissolution of the Issuer, under the Insolvency and Bankruptcy Code, 2016, or any applicable law for the time being in force. 14. Repudiation Repudiation of any term of the Transaction Documents by the Issuer unless otherwise agreed/consented by the Trustee. 15. Cross default
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	(a) Any Financial Indebtedness of the Issuer or any of its respective subsidiaries is not paid when due nor within any originally applicable grace period; (b) Any Financial Indebtedness of the Issuer or any of its respective subsidiaries is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of any actual/potential event of default or any other similar event (however described); (c) Any commitment for any Financial Indebtedness of the Issuer or any of its respective subsidiaries is cancelled or suspended by a creditor of the Issuer as a result of an event of default or any other similar event (however described); (d) Any creditor Issuer or any of its respective subsidiaries becomes entitled to declare any indebtedness of the Issuer or the Guarantors is due and payable prior to its specified maturity as a result of an event of default (however described); and (e) A moratorium/suspension is declared in respect of any Financial Indebtedness of the Issuer or any of its respective subsidiaries. 16. Rating Withdrawal / suspension of long term credit rating of the Debentures. 17. Creditor's Process A distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets or revenues of the Issuer 18. Unlawfulness It is or becomes unlawful for the Company to perform any of its material obligations under any Transaction Document in the opinion of a competent Court of Law.
Creation of recovery expense fund	As applicable, the Issuer is in compliance with the provisions of recovery expense fund in the manner as set out in NCS Regulations and the SEBI master circular bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, titled "Master Circular for Debenture Trustees" as amended from time to time or such other circulars as may be specified and amended by the SEBI from time to time.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Subject to Applicable Law, on and at any time after the occurrence of an Event of Default, which is continuing, the Debenture Trustee may, and shall if so directed by the Debenture Holders, with their Approval, take any action including but not limited to the following: 1. Accelerate the maturity of the NCDs subject to receipt of approval of supervisory authority 2. Exercise any rights available under the Transaction Documents; and 3. Exercise such other rights as may be available to the Debenture Trustee under Applicable Law. Further, refer to "All covenants of the issue (including side letters, accelerated payment clause, etc.)"
Provisions related to Cross Default Clause	N.A.
Role and Responsibilities of Debenture Trustee	As per Debenture Trust Deed
Risk factors pertaining to the issue	Please refer clause "Management's Perception of Risk Factors" of the General Information Document.
Governing Law and Jurisdiction	This Key Information Document is governed by and shall be construed in accordance with the laws of India. The Parties agree that the courts and tribunals in Mumbai shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Debenture Trust Deed. The Trustee may however in the absolute discretion commence any legal action or proceeding arising out of the Debenture Trust Deed in a Court, tribunal

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or any other appropriate forum in India and the Company hereby consents to that jurisdiction.

For Godrej Housing Finance Limited


Authorized Signatory

Date: 18th September 2026

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ILLUSTRATION OF CASH FLOWS

Name of the Issuer	Godrej Housing Finance Limited.
Face Value (per security)	Rs. 1,00,000/- (Rupees One Lakh only).
Issue Size	Rs. 150 Crore/- (Rupees One Hundred Fifty Crore only)
Issue Opening Date	23 rd September 2026
Issue Closing Date	23 rd September 2026
Pay-in Date	24 th September 2026
Deemed Date of Allotment	24 th September 2026
Tenure	10 Years from Deemed Date of Allotment
Redemption Date	24 th September 2036
Coupon Rate	8.50% p.a.
Frequency of Interest Payment	Annual and on Maturity
Interest payment dates	As per cash flows
Day count convention	Actual / Actual basis

Date of Coupon/ Redemption becoming due	Payment Date of coupon/ Redemption due for payment	Nature	Coupon Due Per Debenture	Principal	Total to be paid
24 th September 2027	24 th September 2027	Interest	8,500.00	--	8,500.00
24 th September 2028	25 th September 2028	Interest	8,500.00	--	8,500.00
24 th September 2029	24 th September 2029	Interest	8,500.00	--	8,500.00
24 th September 2030	24 th September 2030	Interest	8,500.00	--	8,500.00
24 th September 2031	24 th September 2031	Interest	8,500.00	--	8,500.00
24 th September 2032	24 th September 2032	Interest	8,500.00	--	8,500.00
24 th September 2033	26 th September 2033	Interest	8,500.00	--	8,500.00
24 th September 2034	25 th September 2034	Interest	8,500.00	--	8,500.00
24 th September 2035	24 th September 2035	Interest	8,500.00	--	8,500.00
24 th September 2036	24 th September 2036	Interest + Principal	8,500.00	1,00,000.00	1,08,500.00

Note: The above-mentioned cash flows are illustrative and indicative in nature assuming a coupon of 8.50% p.a. for tenor of the Debentures.



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SECTION III



DECLARATION

The Issuer hereby confirms and declares that:

Nothing contained in this key information document is contrary to the provisions of the following:

- Companies Act, 2013 (18 of 2013),
- the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and
- the Securities and Exchange Board of India Act, 1992 (15 of 1992)
- and the rules and regulations made thereunder.

Further, the authorised officials of the company hereby attest the following:

- (a) the Issuer is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992), Companies Act, 2013 (18 of 2013) and the rules and regulations made thereunder;
- (b) the compliance with the Acts and the rules and regulations does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;
- (c) the monies received under the offer shall be used only for the purposes and objects indicated in the issue document;
- (d) whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association;
- (e) the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors;
- (f) authorised officials are duly authorised to attest as per this clause by the board of directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in the offer document.

Authorisation to issue the Key Information Document

We, Ankit Buria, Chief Financial Officer and Shilpa Katare, Company Secretary and Compliance Officer are authorized by the Board of Directors of the Company vide resolution no 22 dated May 5, 2026, and 7 dated October 22, 2024, read with resolution dated September 18, 2026, passed by the Borrowing & Investment Committee to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this General Information Document has been suppressed or concealed and is as per the original records maintained by the promoter subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For Godrej Housing Finance Limited,  Ankit Buria Chief Financial Officer Place: Mumbai Date: September 18, 2026	For Godrej Housing Finance Limited,  Shilpa Katare Company Secretary and Compliance Officer Place: Mumbai Date: September 18, 2026
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SECTION IV

OTHER CONFIRMATION

The Debenture Trustee confirms that they have undertaken the necessary due diligence in accordance with Applicable Law including the SEBI (Debenture Trustees) Regulations, 1993, read with the SEBI Debenture Trustee Master Circular. The due diligence certificate in this regard is enclosed as Annexure E of this Key Information Document.

SECTION V

DISCLOSURES PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014.

This Annexure contains relevant information and disclosures required for the purpose of issuing debentures in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

PART A

Private Placement of Rated, Listed, Senior, Secured, Redeemable Non-Convertible Debentures

Issue Opening Date	Issue Closing Date	Pay-in Date	Deemed Date of Allotment
September 23, 2026	September 23, 2026	September 24, 2026	September 24, 2026

DISCLAIMER

This Offer Cum Application Letter contains relevant information and disclosures required for the purpose of issuing of the Debentures in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. The issuer has issued a General information Document and a Key information Document in compliance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (together the “**Disclosure Document(s)**”), together with the Application Form to the eligible investors inviting subscription to the Debentures. Any application by a person to whom the Disclosure Document(s) and/or the Private Placement Offer Cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.

I) General Information:

A. Name, address, website, if any and other contact details of the Company, indicating both the Registered office & Corporate Office:

Issuer/Company	Godrej Housing Finance Limited.
Registered Office / Corporate Office	Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079
Contact Person	Ms. Shilpa Katare
Telephone No.	022-68815555
Email	ghfl.secretarial@godrejhf.com
Website	https://godrejhf.com/

B. Date of Incorporation: 05th October 2018

C. Business carried out on by the Company:

Please refer to General Information Document dated February 11, 2026.

D. Brief particulars of the management of the Company:

Please refer to General Information Document dated February 11, 2026.

E. Name, Address, DIN & occupations of the directors:

Please refer to General Information Document dated February 11, 2026.

F. Management’s perception of the Risk Factors:

Please refer to General Information Document dated February 11, 2026.

G. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

(a) statutory dues: NIL

(b) debentures and interest thereon: NIL

(c) deposits and interest thereon: NIL

(d) loan from any bank or financial institution and interest thereon: NIL

H. Name, designation, address & phone number, email ID of the nodal / compliance officer of the

Company, if any, for the issue:

Compliance Officer	Ms. Shilpa Katare
Designation	022-68815555
Address	Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079
Telephone No.	022-68815555
Email	ghfl.secretarial@godrejhf.com

I. Registrar of the Issue:

The Company has appointed MUFG Intime India Private Limited (“Formerly known as Link Intime India Private Limited”), as the Registrar for the Issue. A copy of the consent letter from the Registrar is attached in this Key Information Document as **Annexure C**.

MUFG Intime India Private Limited.

(“Formerly known as Link Intime India Private Limited”).

247 PARK, C-101, 1st floor, Vikhroli West,
Mumbai – 400083.

Tel No.: 022-49186000

Contact: Mr. Amit Dabhade

Fax No.:022-4918 6060

Email: debtca@in.mpms.mufg.com

Website: www.in.mpms.mufg.com

J. Valuation Agency: Not Applicable

K. Auditors:

Chhajed & Doshi, Chartered Accountants
101 Hubtown Solaris, Near East West Flyover,
N.S. Phadke Marg, Andheri(E), Mumbai-400069
Contact Details: 022-61037878
Email id: info@cndindia.com

L. Any default in the Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder –Nil

II) Particulars of the Offer:

Financial Position of the Company for last 3 financial years	Please refer to Annexure A of the General Information Document dated February 11, 2026.
Date of passing Board Resolution	1. Board resolution for issuance of the Debentures: May 5, 2026 2. Resolution of Borrowing & Investment Committee of the Company authorizing the current issue: September 18, 2026 Certified True Copy of the resolution is attached as Annexure F.
Date of passing Resolution in general meeting authorizing the offer of securities	May 29, 2026 Certified True Copy of the resolution is attached as Annexure F.
Kind of securities offered and class of security, the total no. of shares or other securities to be issued	Please refer to Section II (Summary Term Sheet)
Price at which the security is being offered, including premium if any, along with justification of price	Please refer to Section II (Summary Term Sheet)
Name and address of the valuer who performed valuation of the security offered	Not Applicable
Relevant date with reference to which the price has been arrived at	Not Applicable
The class or classes of persons to whom the allotment is proposed to be made	Please refer to Section II (Summary Term Sheet)
The proposed time within which the allotment shall be completed	On the Deemed Date of Allotment
Amount which the company intends to raise by way of securities	Please refer to Section II (Summary Term Sheet)
Terms of raising of securities	Please refer to Section II (Summary Term Sheet)
Proposed time schedule for which the offer letter is valid	Please refer to Section II (Summary Term Sheet)
Purposes and objects of the offer	Please refer to Section II (Summary Term Sheet)
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Not applicable
Principle terms of assets charged as security, if applicable	Please refer to Section II (Summary Term Sheet)
The change in control, if any, in the Company that would occur consequent to the private placement	Not Applicable
The number of persons to whom allotment on preferential basis / private placement or rights issue has already been made during the year, in terms of number of	Not Applicable

securities as well as price:	
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:	Not Applicable
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	NIL
The pre-issue and post-issue shareholding pattern of the company	There is no change in shareholding pattern of the Company pre and post said issue of Debentures.

- III) **Mode Of Payment:**
NEFT/RTGS/Electronic bank transfers on the EBP platform.

- IV) **Disclosures regarding Interest of Directors, Litigation, etc:**

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons	NIL
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	NIL
Remuneration of directors (during the current year and last three financial years)	Please refer to Annexure G
Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided	Please Annexure A of the General Information Document dated February 11, 2026.
Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company	NIL

for each of the said reservations or qualifications or adverse remark	
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries	NIL
Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	NIL

V) Financial Position of the Company:

The capital structure of the company as on 30 th June 2026	Please refer Annexure G						
Size of the present offer	Please refer to Term Sheet						
Paid up capital: i. After the offer ii. After conversion of convertible instruments iii. Share premium account (before and after the offer)	i. After the Offer: The offer of Debentures in terms of this Key Information Document and the General Information Document will not have an impact on the Share Capital of the Company. ii. After conversion of convertible instruments: Not Applicable iii. Share premium account (before and after the offer): <table border="1"> <thead> <tr> <th>Share Premium Account</th><th>Amount</th></tr> </thead> <tbody> <tr> <td>Before the Offer</td><td>6,302,294,159.96</td></tr> <tr> <td>After the Offer</td><td>6,302,294,159.96</td></tr> </tbody> </table>	Share Premium Account	Amount	Before the Offer	6,302,294,159.96	After the Offer	6,302,294,159.96
Share Premium Account	Amount						
Before the Offer	6,302,294,159.96						
After the Offer	6,302,294,159.96						
The details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration	Please refer Annexure G						
The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter	N.A.						
Profits of the company, before and after making provision for tax, for the three	Please refer to General Information Document dated February 11, 2026.						

financial years immediately preceding the date of issue of private placement offer cum application letter	
Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years	Please refer to General Information Document dated February 11, 2026.
A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter	Please refer to General Information Document dated February 11, 2026.
Audited Cash Flow statement for the three years immediately preceding the date of issue of private placement offer cum application letter	Please refer to Annexure A of General Information Document dated February 11, 2026.
Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company	No change

PART B

APPLICATION FORM
(To be filed by the applicant)

Name	
Father's name	
Complete Address including Flat/House Number, street, Locality, pin Code	
Phone number, if any	
Email ID, if any	
PAN	
Bank Account Details	
Tick whichever is applicable (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares	
(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained and is enclosed herewith.	

Signature

Initial of the Officer of the company designated to keep the record.

*** Addressed applicants may please send the duly filled and signed Application Form (enclosed as Annexure I) to our corporate office address –**

Godrej Housing Finance Limited., Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400079.

Annexure A
Part A – Rating Letter



CONFIDENTIAL

RL/GOHOF/400084/SUBDEBT/0926/158558/168554271
September 10, 2026

Mr. Mayank Goel
Head - Treasury
Godrej Housing Finance Limited
Godrej One, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East)
Mumbai City - 400079
9920018159



Dear Mr. Mayank Goel,

Re: Crisil Rating on the Rs.250 Crore Subordinated Debt of Godrej Housing Finance Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please refer to our rating letter dated July 14, 2026 bearing Ref. no:
RL/GOHOF/400084/SUBDEBT/0726/152872/168554271

Rating outstanding on the captioned debt instruments is "Crisil AA+/Stable" (pronounced as "Crisil double A plus rating" with Stable outlook). Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from Crisil Ratings will be necessary.

As per our Rating Agreement, Crisil Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. Crisil Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crsil.com. This will enable Crisil Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crsil.com for any clarification you may need.

Crisil Ratings' products / activities or ratings of instruments other than 'securities that are listed or proposed to be listed' may fall under the purview of financial sector regulators (FSRs) other than SEBI. In respect of such products / activities or ratings (under the purview of other FSRs such as Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA), Insurance Regulatory and Development Authority of India (IRDAI), among others), the grievance / dispute redressal and investor protection mechanisms available under SEBI regulations shall not be applicable. A list of products/activities or ratings of instruments falling under the purview of various FSRs along with the names of respective FSRs has been duly disclosed by Crisil Ratings on its website.

A link to the same has been provided below for ready reference:
<https://www.crisilratings.com/en/home/our-business/ratings/regulatory-disclosures/list-of-activities-instruments-and-names-of-regulators.html>

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / investors / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratings@crsil.com or at 1800-267-3850.

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Aesha Maru
Associate Director - Crisil Ratings



Nivedita Shibu
Director - Crisil Ratings

Annexure: List of instruments and names of regulators of the instruments

As required by SEBI CRA Circular dated Feb 10, 2026, a list of activities or instruments falling under the purview of various FSRs, along with the names of respective FSRs, is being disclosed below:

A. Rating activities

Sr. No.	Instrument / activity Name	Regulator of the instruments
1	Listed/Proposed to be listed bonds/debentures/preference share (all securities)	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)* S.	RBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)*	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)*	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/FIs ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11a	Fixed Deposits raised by NBFCs/HFCs, FIs	RBI
11b	Fixed Deposits raised by Banks	+
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, FIs	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	-
15	Issuer Ratings #	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts S.	RBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (for Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/FIs)	+
22	Expected Loss Ratings (Listed/Proposed to be listed bonds/debentures/preference share (all securities))	SEBI
23	Expected Loss Ratings (Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	Investor-side regulator such as IRDAI, PFRDA @

* Includes securitisation transactions involving assignee payout, acquirer's payout.

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In PRs subsequent to issuance(s), Crisil Ratings Limited shall separately capture the rated quantum details along with names of respective regulators.

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site: www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratings@crsil.com or at 1800-367-3850.

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⁶ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

[#] There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

[@] These ratings were assigned during regulatory regime prior to introduction of SEBI CRA Circular dated Feb 10, 2026 and the investor side regulators have accordingly been included.

5. By virtue of the instrument being listed, SEBI acts as the regulator for listing and related issues.

→ To be finalized following a discussion with the regulatory authorities.

Note: Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and expressly states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site: www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/issuer. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratings@crsil.com or at 1800-267-3850.

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No. CARE/HO/RL/2026-27/2681

Shri Mayank Goel
Head - Treasury
Godrej Housing Finance Limited
9th Floor, Godrej One, Pirojshah Nagar Eastern Express Highway
Vikhroli, Mumbai
Maharashtra 400079



September 10, 2026

Confidential

Dear Sir,

Credit rating for Subordinated Debt Issue / Non-Convertible Debentures

Please refer to our letter no. CARE/HO/RL/2025-26/4344 dated January 05, 2026 and your request for revalidation of the rating assigned to the Non Convertible Debentures and Subordinated Debt of the company, for a limit of Rs.750.00 crore.]

2. The following rating(s) have been reviewed:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Non Convertible Debentures	500.00	CARE AA+; Stable	Reaffirmed
2.	Subordinated	250.00	CARE AA+; Stable	Reaffirmed

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within **six months** from the date of this letter.

4. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument.]

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
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¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
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CIN-L6719QMH1993PLC071691

5. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
6. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Pulkit Jain
Rating Analyst
pulkit.jain@careedge.in

Encl: As above



Akansha Akshay Jain
Associate Director
akansha.jain@careedge.in

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Disclaimer

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Page 3 of 3

Part B – Rating Rationale



Rating Rationale

July 14, 2026 | Mumbai

Godrej Housing Finance Limited

Ratings reaffirmed at 'Crisil AA+ / Stable / Crisil A1+ '

Rating Action

Total Bank Loan Facilities Rated	Rs.8200 Crore	Regulator Of Instrument
Long Term Rating	Crisil AA+/Stable (Reaffirmed)	RBI
Short Term Rating	Crisil A1+ (Reaffirmed)	RBI
Rs.250 Crore Subordinated Debt	Crisil AA+/Stable (Reaffirmed)	SEBI
Non Convertible Debentures Aggregating Rs.1445 Crore	Crisil AA+/Stable (Reaffirmed)	SEBI
Rs.3000 Crore Commercial Paper	Crisil A1+ (Reaffirmed)	RBI

Note: None of the Directors on Crisil Ratings Limited's Board are members of rating committee and thus do not participate in discussion or assignment of any ratings. The Board of Directors also does not discuss any ratings at its meetings.

1 crore = 10 million

Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

Crisil Ratings has reaffirmed its 'Crisil AA+/Stable/Crisil A1+' ratings on the bank facilities and debt instruments of Godrej Housing Finance Limited (GHFL).

On July 3, 2026, the Godrej Capital group announced a proposed reorganisation of its group structure. The Board of Directors of Godrej Finance Ltd (GFL) approved a scheme of amalgamation providing for the merger of GFL with and into Godrej Capital Ltd (GCL). The financial services operations of the group are housed under GCL and comprise GHFL and GFL, collectively referred to as the Godrej Capital group. The proposed scheme remains subject to receipt of all requisite statutory, regulatory and other necessary approvals.

To arrive at the ratings for GHFL and GFL, the existing analytical approach factors in the combined business and financial risk profiles of GCL and its subsidiaries GHFL and GFL, and also factors in the strong support the Godrej Capital group is likely to receive from its parent, Godrej Industries Ltd (GIL), on an ongoing basis and in times of distress.

Upon completion of the proposed amalgamation, GFL will cease to exist as a separate legal entity. Consequently, the analytical approach currently applied to GFL will be adopted for the assessment of GCL. However, the existing analytical approach for GHFL will be discontinued. The revised analytical approach will be based on the standalone credit risk profile of GHFL and will factor in the strong support GHFL is likely to receive from its parent GCL, on an ongoing basis and in times of distress. Nevertheless, Crisil Ratings believes that the consummation of the proposed transaction is unlikely to result in any change to the ratings.

The existing ratings for GHFL and GFL centrally factor in the expectation of strong support from its ultimate parent GIL; both on an ongoing basis and in case of distress. This is on account of the strategic importance of the financial services businesses to GIL, and the moral obligation of the latter to provide support, given the majority shareholding and common brand. The ratings also factor in the comfortable capitalisation and experienced management team of the Godrej capital group. These strengths are partially offset by the nascent stage of operations and limited track record of the group in the financial service business.

While GHFL is a housing finance company (HFC) of the Godrej group which focuses on housing loans, while GFL is the non-banking financial company (NBFC) arm of the group and offers business loans, loans against property (LAP) and construction financing. Both these companies are ultimately held by GIL through its subsidiary, GCL (GIL holds around 91.4% stake in GCL).

GHFL intends to cater to both mid-market and prime housing segments. GFL commenced lending in March 2022 and focuses primarily on small and medium enterprise (SME) loans. GHFL had 48 branches across 40 locations and is gradually expanding

its reach to other markets while GFL operated through 61 branches/offices as on March 31, 2026. GHFL and GFL derive synergies in terms of management, systems and treasury.

Analytical Approach

Crisil Ratings has combined the business and financial risk profiles of GCL and its subsidiaries GHFL and GFL, collectively referred to as the Godrej Capital group, and factored in the strong linkages with GIL in terms of operations, finance, management and infrastructure, along with a strong common brand. The ratings also factor in the strong support the Godrej Capital group is likely to receive from GIL, on an ongoing basis and in times of distress.

Please refer Annexure - List of Entities Consolidated, which captures the list of entities considered and their analytical treatment of consolidation.

Key Rating Drivers - Strengths

Expectation of strong support from GIL and the Godrej group

The financial service business of GIL took off with GHFL. GIL, through its subsidiary GCL, holds 91.4% stake in both GHFL and GFL. The financial service business has been identified as a focus area for the group's diversification plans.

GIL is the flagship company of the Godrej group (promoter and promoter group companies held 74.64% equity in GIL as on March 31, 2026). GIL is expected to maintain minimum shareholding of 51% and retain management control over the Godrej Capital group at all points of time.

The Godrej Capital group benefits from the existing ecosystem of the Godrej group. It also receives managerial and operational support from the group. Pirojsha Godrej, who is on the board of directors in various group companies, is the non-executive director of GHFL and GFL. Furthermore, the common corporate identity and brand have benefited GHFL & GFL in terms of ability to raise funds from diverse lenders at competitive interest rates.

Comfortable capitalisation

The Godrej Capital group has access to sufficient capital to scale up the business. The Godrej group had initially committed equity capital of around Rs 1,500 crore to the financial service businesses, which was completely infused. GIL had further approved capital infusion of Rs 1,200 crore in GCL of which Rs 950 crore was infused in fiscal 2024. Furthermore, the parent infused additional equity of Rs 793 crore and Rs 729 crore in fiscals 2025 and 2026, respectively. Resultantly, consolidated networth increased to Rs 4,052 crore as on March 31, 2026, with gearing of 5.8 times as on same date (Rs 3,096 crore and 4.6 times, respectively, as on March 31, 2025). Gearing is expected to remain at 6–6.5 times on a steady-state basis as the business scales up. However, strong capital support should aid growth and help mitigate any asset-side risk.

Experienced management

The Godrej Capital group is led by Manish Shah (managing director and chief executive officer), who has over two decades of experience in the financial service sector. The leadership team across other critical functions is also well qualified with each member having significant experience in retail lending, including housing finance. The management has focused on putting in place adequate systems, processes, and policies for scaling up the business.

Key Rating Drivers - Weaknesses

Nascent stage of operations

GHFL and GFL commenced operations in November 2020 and March 2022, respectively but the consolidated loan book⁽¹⁾ increased rapidly to Rs 27,832 crore as on March 31, 2026 (Rs 16,929 crore as on March 31, 2025) from Rs 10,761 crore as on March 31, 2024, and Rs 5,253 crore as on March 31, 2023. While GHFL focuses on mortgage loans, GFL has both mortgage and non-mortgage loans on its loan book. The Godrej Capital group is likely to see significant growth in its loan book and geographic reach over the medium term. The asset quality metrics remain controlled given the limited seasoning of the books. As on March 31, 2026, GHFL and GFL had reported gross non-performing assets (GNPAs) of Rs 10.3 crore (0.1%) and Rs 66.8 crore (0.4%), respectively.

Given the initial stage of operations and investments towards requisite infrastructure, operating expenses are high, thereby constraining earnings. However, with the economies of scale start kicking in, the profitability is on improving trajectory as the group reported net profit of Rs 232 crore in fiscal 2026 compared with Rs 152 crore in fiscal 2025 (Rs 50 crore in fiscal 2024). On a standalone basis, GHFL and GFL reported net profit of Rs 72 crore and Rs 162 crore, respectively, in fiscal 2026 compared with Rs 51 crore and Rs 102 crore, respectively, in fiscal 2025.

Earnings at a consolidated level are expected to remain modest over the near term and gradually improve thereafter with improvement in operating efficiency due to continued ramp-up of operations. The ability to successfully scale up business with healthy asset quality and profitability will remain monitorable.

⁽¹⁾ Total loan book includes off-book portfolio

Liquidity Strong

Liquidity of the Godrej Capital group was comfortable with adequate cash and equivalent (around Rs 808 crore) and unutilised bank lines (around Rs 8,814 crore) as on April 30, 2026. Against it, the group has debt obligation of Rs 4,353 crore during the next three months between May 2026 and July 2026. Liquidity is supported by expectation of continued capital support from GIL as well as good financial flexibility, enhancing the ability to raise funds from diverse lenders at competitive interest rates.

Outlook Stable

9/10/26, 4:21 PM

Rating Rationale

The Godrej Capital group should continue to derive financial, managerial, and operational support from GIL, and maintain comfortable capitalisation.

Rating sensitivity factors

Upward factors:

- Upward revision in credit view on the ultimate parent by Crisil Ratings
- Attaining sizeable market share while maintaining healthy asset quality (gross non-performing assets [NPAs] less than 1%) and sustained improvement in earnings

Downward factors

- Reduction in support to the Godrej Capital group from GIL
- Downward revision in the credit view on the ultimate parent by Crisil Ratings
- Deterioration in asset quality with gross NPAs exceeding 3%, over an extended period

About the Company

GIL, the flagship entity of the Godrej group, is one of India's leading manufacturers of oleochemicals and surfactants. GIL, through its subsidiaries, is also a leading player in the fast-moving consumer goods (FMCG), real estate and food and agri-sector businesses. GIL holds 91.4% stake in GCL while GHFL and GFL are 100% held by GCL.

GHFL received the housing finance license from the Reserve Bank of India in October 2020. The company is primarily engaged in the mid and premium housing segments and offers home loans and recently diversified into the affordable segment as well. After commencing operations in November 2020, it built assets under management (AUM) of Rs 9,308 crore as on March 31, 2026. GHFL operated through 48 branches/offices as on March 31, 2026. During fiscal 2026, GHFL reported profit of Rs 72 crore on a total income (net of interest expenses) of Rs 282 crore compared with Rs 51 crore and Rs 164 crore, respectively, in fiscal 2025.

GFL, Incorporated as Ensemble Holdings and Finance Ltd in 1992, held the NBFC licence and was a part of the Godrej group. Following a change in shareholding structure, it was brought under GCL with GIL being the ultimate holding parent. The company focuses on non-mortgage loans, including SME loans and LAP and commenced lending in March 2022. Recently, it has also forayed into construction financing. The company operated through 61 branches/offices as on March 31, 2026. The AUM grew to Rs 18,524 crore as on March 31, 2026. During fiscal 2026, the company reported profit of Rs 162 crore on total income (net of interest expenses) of Rs 846 crore compared with Rs 102 crore and Rs 479 crore, respectively, in fiscal 2025.

Key Financial Indicators

As on / for		Mar 31, 2026 / FY2026	Mar 31, 2025 / FY2025
Total assets	Rs crore	28,426	17,995
Total income (net of interest expense)	Rs crore	1,122	641
Profit after tax	Rs crore	232	152
Gross NPA	%	0.3	0.3
Gearing	Times	5.8	4.6

Key Financial Indicators (GHFL)

As on / for		Mar 31, 2026 / FY2026	Mar 31, 2025 / FY2025
Total assets	Rs crore	8,813	7,691
Total income (net of interest expense)	Rs crore	282	164
Profit/(loss) after tax	Rs crore	72	51
Gross NPA	%	0.13	0.12
Gearing	Times	7.0	6.5

Any other information: Not applicable

Note on complexity levels of the rated instrument:

Crisil Ratings' complexity levels are assigned to various types of financial instruments and are included (where applicable) in the 'Annexure - Details of Instrument' in this Rating Rationale.

Crisil Ratings will disclose complexity level for all securities - including those that are yet to be placed - based on available information. The complexity level for instruments may be updated, where required, in the rating rationale published subsequent to the issuance of the instrument when details on such features are available.

For more details on the Crisil Ratings' complexity levels please visit www.crisilratings.com. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Please note:

More details including a list of activities or instruments, along with the names of respective financial sector regulators (FSRs) whose purview they fall under, is available in 'Annexure - List of Instruments and Names of Regulators' below.

Annexure - Details of Instrument(s)

https://www.crisilratings.com/mr/mr/share/Ratings/RatingDocs/GodrejHousingFinanceLimited_July_14_2026_RR_400084.html

3/11

9/10/26, 4:21 PM

Rating Rationale

ISIN	Name Of Instrument	Date Of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs.Crore)	Complexity Levels	Rating Outstanding with Outlook	Regulator Of Instrument
NA	Commercial Paper	NA	NA	7-365 days	3000.00	Simple	Crisil A1+	RBI
INE02JD07033	Non Convertible Debentures	30-Jul-24	8.50	30-Nov-27	250.00	Simple	Crisil AA+/Stable	SEBI
INE02JD07041	Non Convertible Debentures	05-Sep-24	8.40	05-Jan-28	210.00	Simple	Crisil AA+/Stable	SEBI
INE02JD07058	Non Convertible Debentures	19-Sep-24	8.45	18-Sep-29	235.00	Simple	Crisil AA+/Stable	SEBI
INE02JD07066	Non Convertible Debentures	03-Mar-25	8.17	04-Mar-30	500.00	Simple	Crisil AA+/Stable	SEBI
NA	Non Convertible Debentures*	NA	NA	NA	250.00	Simple	Crisil AA+/Stable	SEBI
INE02JD06015	Subordinated Debt	25-Apr-25	8.15	25-Apr-35	100.00	Complex	Crisil AA+/Stable	SEBI
NA	Subordinated Debt*	NA	NA	NA	150.00	Complex	Crisil AA+/Stable	SEBI
NA	Cash Credit & Working Capital Demand Loan	NA	NA	NA	475.00	NA	Crisil AA+/Stable	RBI
NA	External Commercial Borrowings	NA	NA	27-May-31	237.85	NA	Crisil AA+/Stable	RBI
NA	Proposed Long Term Bank Loan Facility*	NA	NA	NA	877.15	NA	Crisil AA+/Stable	RBI
NA	Short Term Loan	NA	NA	NA	50.00	NA	Crisil A1+	RBI
NA	Short Term Loan	NA	NA	NA	300.00	NA	Crisil A1+	RBI
NA	Term Loan	NA	NA	31-Mar-29	300.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	29-Dec-32	200.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	28-Sep-28	400.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	31-Dec-29	375.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	31-Mar-29	200.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	25-Mar-30	750.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	31-Dec-29	500.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	28-Feb-29	500.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	30-Sep-29	100.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	27-Dec-28	250.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	11-Jan-30	1000.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	31-Dec-29	200.00	NA	Crisil AA+/Stable	RBI

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4/11

9/10/26, 4:21 PM

Rating Rationale

NA	Term Loan	NA	NA	28-Feb-27	60.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	01-Oct-33	75.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	31-Mar-32	200.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	30-Mar-29	250.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	29-Sep-29	200.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	11-Mar-27	200.00	NA	Crisil AA+/Stable	RBI
NA	Term Loan	NA	NA	11-Jan-30	500.00	NA	Crisil AA+/Stable	RBI

Yet to be issued

& interchangeable with short term bank loan facility

Annexure - List of Entities Consolidated

Names of Entities Consolidated	Extent of Consolidation	Rationale for Consolidation
Godrej Capital Ltd	Full	Operational, financial, managerial, and infrastructure linkages along with strong common brand
Godrej Housing Finance Ltd	Full	Operational, financial, managerial, and infrastructure linkages along with strong common brand
Godrej Finance Ltd	Full	Operational, financial, managerial, and infrastructure linkages along with strong common brand

Annexure - Rating History for last 3 Years

Instrument	Type	Current		2026 (History)		2025		2024		2023		Start of 2023
		Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT/ST	5000.0	Crisil AA+/Stable / Crisil A1+	26-06-26	Crisil AA+/Stable / Crisil A1+	13-06-26	Crisil AA+/Stable / Crisil A1+	09-12-24	Crisil AA+/Stable / Crisil A1+	27-12-23	Crisil AA/Stable	Crisil AA/Stable
			—	22-06-26	Crisil AA+/Stable / Crisil A1+	01-04-26	Crisil AA+/Stable / Crisil A1+	16-10-24	Crisil AA+/Stable / Crisil A1+	14-09-23	Crisil AA/Stable	—
			—	31-03-26	Crisil AA+/Stable / Crisil A1+	17-03-26	Crisil AA+/Stable / Crisil A1+	16-08-24	Crisil AA/Stable / Crisil A1+	26-03-23	Crisil AA/Stable	—
			—	06-01-26	Crisil AA+/Stable / Crisil A1+	—	—	05-08-24	Crisil AA/Stable	06-01-23	Crisil AA/Stable	—
			—	—	—	—	—	02-07-24	Crisil AA/Stable	—	—	—
			—	—	—	—	—	10-05-24	Crisil AA/Stable	—	—	—
			—	—	—	—	—	26-03-24	Crisil AA/Stable	—	—	—
			—	—	—	—	—	07-03-24	Crisil AA/Stable	—	—	—
			—	—	—	—	—	—	—	—	—	—
			—	—	—	—	—	—	—	—	—	—
Commercial Paper	ST	3000.0	Crisil A1+	26-06-26	Crisil A1+	13-06-26	Crisil A1+	09-12-24	Crisil A1+	27-12-23	Crisil A1+	Crisil A1+
			—	22-06-26	Crisil A1+	01-04-26	Crisil A1+	16-10-24	Crisil A1+	14-09-23	Crisil A1+	—
			—	31-03-26	Crisil A1+	17-03-26	Crisil A1+	16-08-24	Crisil A1+	26-03-23	Crisil A1+	—
			—	06-01-26	Crisil A1+	—	—	05-08-24	Crisil A1+	06-01-23	Crisil A1+	—
			—	—	—	—	—	02-07-24	Crisil A1+	—	—	—
			—	—	—	—	—	10-05-24	Crisil A1+	—	—	—
			—	—	—	—	—	26-03-24	Crisil A1+	—	—	—
			—	—	—	—	—	07-03-24	Crisil A1+	—	—	—
			—	—	—	—	—	—	—	—	—	—
			—	—	—	—	—	—	—	—	—	—

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5/11

9/10/26, 4:21 PM

Rating Rationale

Non Convertible Debentures	LT	1445.0	Crisil AA+/Stable	26-06-26	Crisil AA+/Stable	13-06-26	Crisil AA+/Stable	09-12-24	Crisil AA+/Stable	27-12-23	Crisil AA+/Stable	Crisil AA+/Stable
			–	22-06-26	Crisil AA+/Stable	01-04-26	Crisil AA+/Stable	16-10-24	Crisil AA+/Stable	14-09-23	Crisil AA+/Stable	–
			–	31-03-26	Crisil AA+/Stable	17-03-26	Crisil AA+/Stable	16-09-24	Crisil AA+/Stable	28-03-23	Crisil AA+/Stable	–
			–	06-01-26	Crisil AA+/Stable		–	06-09-24	Crisil AA+/Stable	06-01-23	Crisil AA+/Stable	–
			–		–		–	02-07-24	Crisil AA+/Stable		–	–
			–		–		–	10-09-24	Crisil AA+/Stable		–	–
			–		–		–	28-03-24	Crisil AA+/Stable		–	–
			–		–		–	07-03-24	Crisil AA+/Stable		–	–
Subordinated Debt	LT	250.0	Crisil AA+/Stable	26-06-26	Crisil AA+/Stable	13-06-26	Crisil AA+/Stable		–		–	–
			–	22-06-26	Crisil AA+/Stable	01-04-26	Crisil AA+/Stable		–		–	–
			–	31-03-26	Crisil AA+/Stable		–		–		–	–
			–	06-01-26	Crisil AA+/Stable		–		–		–	–

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Cash Credit & Working Capital Demand Loan	50	IDBI Bank Limited	Crisil AA+/Stable
Cash Credit & Working Capital Demand Loan	25	HDFC Bank Limited	Crisil AA+/Stable
Cash Credit & Working Capital Demand Loan	50	DCB Bank Limited	Crisil AA+/Stable
Cash Credit & Working Capital Demand Loan	50	ICICI Bank Limited	Crisil AA+/Stable
Cash Credit & Working Capital Demand Loan	100	State Bank of India	Crisil AA+/Stable
Cash Credit & Working Capital Demand Loan	200	State Bank of India	Crisil AA+/Stable
External Commercial Borrowings	237.85	Axis Bank GIFT City	Crisil AA+/Stable
Proposed Long Term Bank Loan Facility ⁴	877.15	Not Applicable	Crisil AA+/Stable
Short Term Loan	50	ICICI Bank Limited	Crisil A1+
Short Term Loan	300	ICICI Bank Limited	Crisil A1+
Term Loan	200	Union Bank of India	Crisil AA+/Stable
Term Loan	400	HDFC Bank Limited	Crisil AA+/Stable
Term Loan	375	Indian Bank	Crisil AA+/Stable
Term Loan	60	The Federal Bank Limited	Crisil AA+/Stable
Term Loan	500	State Bank of India	Crisil AA+/Stable
Term Loan	100	Central Bank of India	Crisil AA+/Stable
Term Loan	250	IDBI Bank Limited	Crisil AA+/Stable
Term Loan	1000	State Bank of India	Crisil AA+/Stable
Term Loan	200	Union Bank of India	Crisil AA+/Stable
Term Loan	200	HDFC Bank Limited	Crisil AA+/Stable
Term Loan	500	State Bank of India	Crisil AA+/Stable

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6/11

9/10/26, 4:21 PM

Rating Rationale

Term Loan	300	Punjab National Bank	Crisil AA+/Stable
Term Loan	200	Punjab National Bank	Crisil AA+/Stable
Term Loan	200	Bank Of India	Crisil AA+/Stable
Term Loan	750	State Bank of India	Crisil AA+/Stable
Term Loan	250	HDFC Bank Limited	Crisil AA+/Stable
Term Loan	500	Canara Bank	Crisil AA+/Stable
Term Loan	75	National Housing Bank	Crisil AA+/Stable
Term Loan	200	ICICI Bank Limited	Crisil AA+/Stable

& Interchangeable with short term bank loan facility

Annexure: List of Instruments and names of regulators of the Instruments

As required by SEBI CRA Circular dated Feb 10, 2026, a list of activities or instruments falling under the purview of various FSRs, along with the names of respective FSRs, is being disclosed below:

A. Rating activities

Sr. No.	Instrument / activity Name	Regulator of the Instruments
1	Listed/Proposed to be listed bonds/debentures/preference share (all securities)	SEBI
2	Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities)	MCA
3	Listed PTCs / Securitisation Notes (originated by entities regulated by RBI)*	SEBI
4	Listed PTCs / Securitisation Notes (originated by entities not regulated by RBI)*	SEBI
5	Unlisted PTCs / Securitisation Notes (originated by entities regulated by RBI)*	RBI
6	Listed Commercial Paper and NCDs with original maturity less than 1 year	RBI
7	Unlisted Commercial Paper and NCDs with original maturity less than 1 year	RBI
8	Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/Fis ^	RBI
9	External Commercial Borrowings and other similar borrowings	RBI
10	Certificates of Deposit	RBI
11	Fixed Deposits raised by NBFCs, Banks, HFCs, Fis	RBI
12	Fixed Deposits raised by corporates other than NBFCs, Banks, HFCs, Fis	MCA
13	Inter Corporate Deposits/Loans extended by Corporates	MCA
14	Borrowing programme ~	-
15	Issuer Ratings #	-
16	Credit Ratings for Capital Protection Oriented Schemes (by Mutual Funds and AIFs)	SEBI
17	Credit quality ratings (CQRs) for Mutual Fund Schemes and Schemes of AIFs	SEBI
18	Listed Security Receipts	SEBI
19	Unlisted Security Receipts	RBI
20	Independent Credit Evaluation (ICE)	RBI
21	Expected Loss Ratings (for Loan Facilities (Fund/Non-Fund Based) from Bank/NBFCs/NHB/Fis)	RBI
22	Expected Loss Ratings (Listed/Proposed to be listed bonds/debentures/preference share (all securities))	SEBI
23	Expected Loss Ratings (Unlisted/Proposed to be unlisted Bonds/Debentures/ Preference share (all securities))	MCA
24	Unlisted PTCs / Securitisation Notes (originated by entities not regulated by RBI) *	Investor-side regulator such as IRDAI, PFRDA @

* Includes securitisation transactions involving assignee payout, acquirer's payout.

~ The rated instrument may involve issuance of different instruments such as debt securities (listed or otherwise), bank loans, commercial paper (listed or otherwise), etc. The regulator of the instrument may accordingly be SEBI, RBI or MCA and can only be determined upon issuance. In PRs subsequent to issuance(s), Crisil Ratings Limited shall separately capture the rated quantum details along with names of respective regulators.

^ Includes bank facilities such as liquidity facility, second loss facility that are part of securitisation transactions.

There is no instrument being rated and hence, Regulator of the instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

@ These ratings were assigned during regulatory regime prior to introduction of SEBI CRA Circular dated Feb 10, 2026 and the investor side regulators have accordingly been included.

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7/11

9/10/26, 4:21 PM

Rating Rationale

Note: Kindly note that for activities or instruments falling under the purview of FSRs other than SEBI, the grievance/dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Criteria Details

Links to related criteria		
Basics of Ratings (including default recognition, assessing information adequacy)		
Criteria for consolidation		
Criteria for factoring parent, group and government linkages		
Criteria for Finance and Securities companies (including approach for financial ratios)		
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9/10/26, 4:21 PM

Rating Rationale

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9/11

9/10/26, 4:21 PM

Rating Rationale

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https://www.crisilratings.com/mst/winshare/Ratings/RatingGLtdRatingDocs/GodrejHousingFinanceLimited_July_14_2026_RR_400084.html

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Rating Rationale

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Press Release



Godrej Housing Finance Limited (Revised)
January 14, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long-term / Short-term bank facilities	1,700.00	CARE AA+; Stable / CARE A1+	Reaffirmed
Non-convertible debentures	500.00	CARE AA+; Stable	Reaffirmed
Subordinated debt	250.00	CARE AA+; Stable	Reaffirmed

Details of Instruments/facilities in Annexure-1.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has considered a consolidated approach for Godrej Capital Limited (GCL), the holding company for Godrej Housing Finance Limited (GHFL), and Godrej Finance Limited (GFL) to arrive at ratings for bank facilities, subordinate debt and non-convertible debentures (NCDs) of GHFL and GFL.

Reaffirmation of ratings assigned to GHFL's and GFL's facilities/instruments factor in strong parentage of Godrej Industries Limited (GIL), which holds 90.9% stake in GCL (100% holding company for GHFL and GFL) as on September 30, 2025. Apart from the shared common brand name, GCL derives support through managerial, financial and strategic linkages with GIL. Ratings also factor in expectation of continuous support by GIL, the ultimate parent, towards its financial services businesses housed under GCL.

Ratings continue to derive comfort from the increase in scale of operations, experienced board and management team, adequate capitalisation levels supported by continuous capital infusion by the parent, and the ability of GHFL and GFL to raise funds at competitive rates leveraging the group's relations with lenders and benefits of being part of a renowned group. CareEdge Ratings also takes note of latest equity infusion by GIL into GCL of ₹792 crore in FY25 and ₹729 crore in 9MFY26. As a result, GCL's consolidated tangible net worth (TNW) stood at ₹3,375 crore as on September 30, 2025. CareEdge Ratings expects continued capital support by the parent group towards its financial services arm, in the near term.

However, ratings remain constrained due to GCL's moderate consolidated profitability led by higher operating expenses from upfront investment in technology and expansion, relatively moderate scale of operations and limited track record. While the asset quality performance remains comfortable, its performance across economic cycles is yet to be established, owing to limited track record and low seasoning of the portfolio.

CareEdge Ratings also takes note of stock exchange disclosure made by GIL on August 13, 2025, where the company announced its proposal to transfer its entire shareholding in GCL to a newly incorporated, wholly owned subsidiary, Godrej PS Limited (GPSL), for a consideration of up to ₹4,000 crore. The proposed transaction is intended to streamline the group's financial services business and is subject to receipt of requisite regulatory approvals.

Rating sensitivities: Factors likely to lead to rating actions

Positive factors: Factors that could individually or collectively lead to positive rating action/upgrade:

- Significant improvement in the scale of operations demonstrating an improved competitive positioning in the market.
- Improvement in profitability with return on total assets (ROTA) over 3% (on consolidated basis) and stable asset quality on a sustained basis.
- Improvement in the credit risk profile of the ultimate parent, GIL.

Negative factors: Factors that could individually or collectively lead to negative rating action/downgrade:

- Significant change in the shareholding pattern leading to decline in the promoter support.
- Weakening credit risk profile of the ultimate parent, GIL.

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.



- Deterioration in the asset quality with gross stage three assets (GS3) over 3%

Analytical approach: Consolidated

CareEdge Ratings has taken a consolidated view of GCL for assessing GHFL's and GFL's business and financial position. Ratings factor in GCL's strong operational, managerial, and financial linkages to GIL, and shared brand identity. Ratings also factor in expectation of continuous support, which GCL would receive from GIL. Subsidiaries considered for consolidation are listed under Annexure-6.

Outlook: Stable

The stable outlook reflects expectation of continued financial and managerial support from its parent, GIL, and benefits from being part of the Godrej group, which shall help GCL to scale up operations. The stable outlook also factors in maintenance of healthy business and financial parameters of GCL in the medium term.

Detailed description of key rating drivers:

Key strengths

Strong parentage with demonstrated support and benefits derived from being part of the Godrej group

The Godrej group forayed in financial services sector through its subsidiary, GCL, which held a 90.9% stake as on September 30, 2025. GCL operates via its subsidiaries, GHFL and GFL. As the flagship company of the Godrej group, GIL has a promoter stake of 71.31% as on September 30, 2025.

Ratings are supported by GCL's strong operational, managerial, and financial linkages to the Godrej Group, and shared brand identity. GIL is expected to provide capital support to financial services businesses, which has been strategically prioritised for growth within the group. GIL intends to retain at least 51% stake in GCL, ensuring continued control over GCL.

GCL benefits from managerial support within the group, notably from Pirojsha Godrej, who serves as non-executive director at GFL and GHFL and holds positions on boards of other group companies. GCL takes advantage of the Godrej ecosystem, which allows it to secure competitive funding rates. Strong brand equity of the Godrej group, and positive customer acceptance, underpins GHFL's and GFL's growth potential.

Experienced management team

GCL's operations are led by Manish Shah, Managing Director and Chief Executive Officer. With over 25 years of experience in financial services, Manish has worked in sectors including secured and unsecured lending, credit cards, wealth management, and life insurance. He is supported by a professional management team with expertise in credit underwriting, technology, strategy, and other relevant areas. The company has established a robust credit underwriting and risk management framework to ensure sustained scalability of its business operations.

Adequate capitalisation supported by regular equity infusions from parent

GCL maintains an adequate capitalisation profile, supported by consistent equity infusions from its parent company. Till date, the Godrej group infused ₹3,737 crore into GCL, including ₹792 crore in FY25 and ₹729 crore in H1FY26.

On a consolidated basis, GCL's tangible net worth (TNW) stood at ₹3,375 crore as of September 30, 2025, up from ₹3,021 crore on March 31, 2025, and ₹2,088 crore on March 31, 2024. Capital adequacy ratios for GHFL and GFL stood at 21.03% and 19.28%, respectively, as of September 30, 2025 (March 31, 2025: 20.69% and 23.09%), comfortably above regulatory requirements.

Consolidated gearing stood at 5.07x as of September 30, 2025, compared to 4.73x on March 31, 2025, and 4.08x on March 31, 2024. CareEdge Ratings expects gearing to rise to ~6-6.5x in the medium term. CareEdge Ratings believes GCL will continue to receive timely capital support from the Godrej group for growth and during periods of need.

Ability to raise funds at competitive rates

As on March 31, 2025, GCL's resource profile remained moderately diversified, with 72% of borrowings in the form of term loans from banks, 18% through commercial papers (CPs), and 10% via non-convertible debentures (NCDs; as on March 31, 2024: 76%, 16%, and 8%, respectively). The company's affiliation with the Godrej group provides significant financial flexibility, enabling access to funds at competitive rates and fostering strong lender relationships.

Press Release

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RATINGS

Going forward, GCL's ability to further diversify its funding sources, while effectively managing its asset-liability profile will remain a key rating monitorable.

Key weaknesses

Moderate scale of operations and limited seasoning

GCL was incorporated in September 2019, followed by GHFL commencing operations in November 2020 and GFL in March 2022. Consequently, these entities remain in early stages of business operations. GCL's consolidated assets under management (AUM) stood at ₹20,608 crore as of September 30, 2025, compared to ₹16,929 crore on March 31, 2025, and ₹10,762 crore on March 31, 2024, reflecting a year-on-year growth of 57% in FY25 and 51% in H1FY26. Total disbursements grew by 49% y-o-y from ₹7,406 crore in FY24 to ₹11,042 crore in FY25, with an additional ₹7,667 crore disbursed in H1FY26. GHFL's product portfolio comprises Home Loans and Loan against property (LAP), whereas GFL's product portfolio includes business loans, construction finance, and LAP. Going forward, GCL plans to foray into gold loan, affordable housing and cross sell of personal loans. As on September 30, 2025, GCL's geographical presence is concentrated primarily in Maharashtra, Karnataka, and Delhi.

The loan portfolio remains relatively unseasoned, as majority disbursements occurred in the last two years. Asset quality on a combined basis remains healthy, with GS3 (90+ dpd) at 0.29% as of September 30, 2025 (March 31, 2025: 0.35%; March 31, 2024: 0.10%). However, given the moderate operating track record and low seasoning amid high growth, asset quality performance across economic cycles is yet to be fully established.

Moderate profitability due to higher operating expenses

Given GCL's early stage of operations and relatively modest scale despite the strong growth trajectory, portfolio yields remain under pressure amidst intense competition from banks and leading housing finance companies. Operating expenses continue to remain elevated during expansion phase, resulting in moderate profitability. GCL reported a consolidated profit after tax (PAT) of ₹152 crore on total income of ₹1,620 crore in FY25 compared to ₹50 crore on income of ₹889 crore in FY24. Supported by an improvement in net interest margin (NIM) and a reduction in operating expense ratio, return on average total assets (ROTA) stood at 1.07% in FY25 compared to 0.59% in FY24.

In H1FY26, GCL reported a consolidated PAT of ₹68 crore on total income of ₹1,066 crore, with ROTA remaining moderate at 0.47% compared to PAT of ₹50 crore on total income of ₹676 crore, with ROTA at 0.80%. Going forward, the company's ability to scale operations while maintaining asset quality and profitability will be monitored.

Liquidity: Strong

GCL's liquidity profile stands comfortable with no negative mismatches in any time bucket up to year one, per the combined asset liability management (ALM) profile as on September 30, 2025. On a combined basis, GCL had unencumbered liquidity of ₹959 crore as on September 30, 2025, in the form of cash, bank balance and investments, which is sufficient for debt repayment obligation for next one month. Apart from liquidity, GCL also has undrawn bank sanctions of ₹6,540 crore as on September 30, 2025. The company's liquidity is supported by regular equity infusion from the parent and ability to raise funds at competitive rates and adequate financial flexibility.

Assumptions/Covenants – Not applicable

Environment, social, and governance (ESG) risks – Not applicable

Applicable criteria

[Consolidation](#)
[Definition of Default](#)
[Rating Outlook and Rating Watch](#)
[Financial Ratios - Financial Sector](#)
[Housing Finance Companies](#)
[Short Term Instruments](#)
[Factoring Linkages Parent Sub JV Group](#)



About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Financial services	Financial services	Finance	Housing finance company

Godrej Housing Finance Limited (GHFL)

GHFL is a housing finance company registered with the National Housing Bank (NHB) and headquartered at Mumbai. The company was incorporated on October 05, 2018, and received Certification of Registration from NHB on October 26, 2020. As on September 30, 2025, the company's loan book stood at ₹7,462 crore, of which 91% constitutes home loan and remaining 9% constitutes LAP. The company mainly has presence in Maharashtra, Karnataka, and Delhi with contribute 87% of the portfolio as on September 30, 2025. Average ticket size on portfolio as on September 30, 2025, for home loan stood at ~₹65 lakh and for LAP stood at ~₹120 lakh.

Godrej Capital Limited (GCL)

GCL operates as a core investment company (CIC) and serves as the holding entity for GHFL and GFL, both of which are wholly owned by GCL. The ultimate parent, GIL, holds a controlling stake in GCL 91% as of September 30, 2025, ensuring full strategic, managerial, and financial support from the Godrej Group.

Godrej Industries Limited (GIL) -

GIL is one of India's leading manufacturers of oleochemicals, makes over a hundred chemicals for use in over two dozen industries. It also manufactures edible oils, vanaspati, and bakery fats. The company was called Godrej Soaps until March 31, 2001. Thereafter, the consumer products division was demerged into Godrej Consumer Products Limited (GCPL), and Godrej Soaps became GIL. The company, a leading producer of fatty acids, fatty alcohols and surfactants, has plants at Valia, Gujarat, and at Ambarnath, Maharashtra. Products are exported to 60 countries across the world. GIL is the holding company of GCPL, Godrej Agrovet Limited (GAL), Godrej Properties Limited (GPL), and GCL. On a consolidated basis, in H1FY26, net profit was ₹1,218 crore (FY25: ₹1,858 crore) on sales of ₹9,492 crore (FY25: ₹19,657 crore).

For Godrej Capital Limited (Consolidated)

Brief Financials (₹ crore)	March 31, 2024 (A)	March 31, 2025 (A)	H1FY26 (UA)
Total income	889	1620	1066
Profit after tax (PAT)	50	152	68
Assets under management (AUM)	10,762	16,929	20,608
On-book gearing (x)	4.08	4.73	5.07
AUM / tangible net-worth (TNW) (x)	5.16	5.60	6.11
Gross non-performing assets (GNPA) (%)	0.10	0.35	0.29
Return on managed assets (ROMA) (%)	0.44	1.02	0.67
Capital adequacy ratio (CAR) (%)	NA	NA	NA

A: Audited UA: Unaudited; Note: these are latest available financial results

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

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Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Debentures-Non-Convertible Debentures	INE02JD07066	03-03-2025	8.17	04-03-2030	250.00	CARE AA+; Stable
Debentures-Non-Convertible Debentures	Proposed	-	-	-	250.00	CARE AA+; Stable
Bonds-Subordinate Debt	INE02JD08015	25-04-2025	8.15	25-04-2035	100.00	CARE AA+; Stable
Bonds-Subordinate Debt	Proposed	-	-	-	150.00	CARE AA+; Stable
Fund-based - LT/ST-Term loan	-	-	-	June 2030	1700.00	CARE AA+; Stable / CARE A1+

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT/ST-Term loan	LT/ST	1700.00	CARE AA+; Stable / CARE A1+	1)CARE AA+; Stable / CARE A1+ (01-Jul-25)	1)CARE AA+; Stable / CARE A1+ (24-Mar-25) 2)CARE AA+; Stable / CARE A1+ (22-Nov-24)	-	-
2	Debentures-Non-Convertible Debentures	LT	500.00	CARE AA+; Stable	1)CARE AA+; Stable (01-Jul-25)	1)CARE AA+; Stable (24-Mar-25) 2)CARE AA+; Stable (22-Nov-24)	-	-



3	Bonds-Subordinated	LT	250.00	CARE AA+; Stable	1)CARE AA+; Stable (01-Jul-25)	1)CARE AA+; Stable (24-Mar-25)	-	-
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LT: Long term; LT/ST: Long term/Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities – Not applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Bonds-Subordinated	Complex
2	Debentures-Non-Convertible Debentures	Simple
3	Fund-based - LT/ ST-Term loan	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please click here
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Annexure-6: List of entities consolidated

Sr No	Name of the entity	Extent of consolidation	Rationale for consolidation
1	Godrej Housing Finance Ltd.	Full	Wholly owned subsidiary
2	Godrej Finance Ltd.	Full	Wholly owned subsidiary

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.



Press Release



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7 |

CARE Ratings Ltd.

Annexure B - In-principle Approval



Ref. No.: NSE/LIST/10161

February 11, 2026

The Authorised Signatory
Godrej Housing Finance Limited
Godrej One, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East), Mumbai – 400 079.

Dear Sir/Madam,

Sub.: In-principle approval for listing of Non-Convertible Securities on private placement basis

This is with reference to your application requesting in-principle approval for General Information Document dated February 11, 2026 for proposed listing of Non-Convertible Securities on private placement basis to be issued in various tranches by Godrej Housing Finance Limited. In this regard, the Exchange is pleased to grant in-principle approval for the said issue, subject to adequate disclosures to be made in the General Information Document / Key Information Document in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars and other applicable laws in this regard and provided the Company prints the Disclaimer Clause as given below in the General Information Document / Key Information Document after the SEBI disclaimer clause:

“As required, a copy of this General Information Document / Key Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). It is to be distinctly understood that the aforesaid submission or in-principle approval given by NSE vide its letter via ref. No.: NSE/LIST/10161 dated February 11, 2026 or hosting the same on the website of NSE in terms of SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, should not in any way be deemed or construed that the document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever”

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Continuation Sheet

Ref. No.: NSE/LIST/10161

February 11, 2026

The in-principle approval granted by the Exchange is subject to the below:

1. the Issuer shall submit to the Exchange prior to opening of the issue and at the time of listing, a valid credit rating letter/rationale covering the total issuance amount under the Key Information Document.
2. these Non-Convertible Securities may be listed on the Exchange after the allotment process has been completed, provided these securities of the issuer are eligible for listing on the Exchange and the issuer fulfills the listing requirements of the Exchange.
3. the Issuer shall ensure compliance with all the applicable guidelines issued by appropriate authorities from time to time including SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, applicable SEBI Circulars, and other applicable laws in this regard.

Specific attention is drawn towards Para 1 of Chapter XV of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Accordingly, Issuers of privately placed debt securities in terms of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and for whom accessing the electronic book platform (EBP) is not mandatory shall upload details of the issue with any one of the EBPs within one working day of allotment of securities. The details can be uploaded using the following links:

<https://www.nse-ebp.com>

<https://www.nseebp.com/ebp/rest/reportingentity?new=true>

This in-principle approval shall be valid for a period of one year from the date of opening of the first issue of securities under this General Information Document. Kindly note that such first issue of securities under this General Information Document should be opened within one year from the date of this letter.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/Rule/Bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

Yours faithfully,
For National Stock Exchange of India Limited


Vishakha Kine
Manager

Annexure C
RTA Consent Letter



MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
CIN: U67190MH1999PTC118368
Registered Address:
C-101, 1st Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400083.
Tel: +91 22 4918 6000
Website: www.in.mpms.mufg.com

September 17, 2026

To
Godrej Housing Finance Limited
9th Floor, Godrej One,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East),
Mumbai - 400 079.

Dear Sir/Madam,

Sub.: Consent to act as Registrar to the Proposed issue of Rated, Unsecured, Listed, Redeemable, Subordinated Non-Convertible Debentures Of Face Value Of Rs. One Lakh each for cash at par aggregating to Rs. One Hundred Fifty Crore to be issued on private placement basis

We refer to the subject issue and hereby accept our appointment as Registrar for Electronic Connectivity Provider to issue of Rated, Unsecured, Listed, Redeemable, Subordinated Non-Convertible Debentures Of Face Value Of Rs. One Lakh each for cash at par aggregating to Rs. One Hundred Fifty Crores and give our consent to incorporate our name as Registrar to the Issue in the offer documents.

Our Permanent SEBI Registration No.: INR000004058

Thanking You.

Yours faithfully,

For MUFG Intime India Private Limited


Ganesh Jadhav
Senior Associate Vice President-Depository Operations

A Part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

Annexure D - Debenture Trustee Consent Letter

CATALYST
Believe in yourself... Trust us!



CL/DEB/26-27/1003

Date : 17-Sep-2026

To,
Siddharth Gorasia,
Godrej Housing Finance Limited,
9th FLOOR, GODREJ ONE, ,
EASTERN EXPRESS HIGHWAY, VIKHROLI EAST, ,
Mumbai,
Maharashtra,
India 400079.

Dear Sir/ Madam,

Re: Consent to act as a Debenture Trustee for Private Placement of Fully Paid, Rated, Listed, Redeemable, Transferable, UnSecured, Non-Convertible Debentures of ₹ 150 Crores

We refer to your letter/Email dated 17.09.2026 , requesting us to convey our consent to act as the Debenture Trustee for captioned issue of Debentures.

We hereby convey our acceptance to act as Debenture Trustees for the said issue Debentures, subject to execution of Debenture Trustee Agreement as per Regulation 13 of SEBI (Debenture Trustee) Regulations, 1993, thereby agreeing to execute Debenture Trust Deed and to create the security if applicable within the timeline as per relevant Laws / Regulations and in the Offer Document / Information Memorandum / Disclosure Document / Placement Memorandum and company agreeing / undertaking to comply with the provisions of SEBI (Debenture Trustee) Regulations, 1993, SEBI (Issue and Listing o f Non-Convertible Securities) Regulations 2021, SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, Companies Act, 2013 and Rules thereunder and other applicable laws as amended from time to time.

Fee Structure for the proposed transaction will be as per annexure A.

Assuring you of the best professional services.

Thanking you.

Yours faithfully,



Name : Sunita Dharaviya

Designation : Assistant Manager

CATALYST TRUSTEESHIP LIMITED (FORWARDER) NEW TRUSTEESHIP LIMITED

Mumbai Office : Unit No-201, 20 Floor, Tower B, Peninsula Business Park, Sanshodhan Marg, Lower Parel (W), Mumbai - 400011 Tel : +91 (022) 4922 4922 Fax : +91 (022) 4922 1888

Regd Office : CDA House, Plot No. 25, Shreeji Colony (Right), Paud Road, Pune 411 007 Tel : +91 (020) 25200001 Fax : +91 (020) 25200015

Delhi Office : Office No. 810, 8th Floor, Induspark Building, 35, Gasakha Conchik Marg, New Delhi - 110001 Tel : +91 11 426 2711402

CIN No. U74999MH19970110002 Email : info@catalysttrustees.com Website : www.catalysttrustees.com

Place : Mumbai | Bangalore | Delhi | Chennai

IN-303 6801 Company



CATALYST
Believe in yourself... Trust us!



Annexure A

1. Fee Structure for transaction CL/DEB/26-27/1003

PARTICULARS	AMOUNT
Acceptance fees (one-time, non-refundable, payable on our appointment)	₹ 70,000.00
Annually Trusteeship Fees(Amount/Percentage)	₹ 70,000.00

Annually Fees 'are payable in advance each year from date of execution till termination of the transaction. Pro-rata charges would apply for the first year till FY end, as applicable. The taxes on above fee structure are payable at applicable rates from time to time.

All out of pocket expenses incurred towards legal fees, travelling, inspection charges, etc shall be levied and re-imbursed on actual basis.

Please return the signed copy of this letter duly signed by Authorized Officer from your company.

Yours Faithfully,

We accept the above terms.

For Catalyst Trusteeship Limited

[Signature]



Name : Sunita Dharaviya

Designation : Assistant Manager

For Godrej Housing Finance Limited

[Signature]



Name : MAYANK GOEL

Designation : AUTHORIZED SIGNATORY

CATALYST TRUSTEESHIP LIMITED (INCORPORATED IN INDIA)

Head Office : 101/102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012, 1013, 1014, 1015, 1016, 1017, 1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1238, 1239, 1240, 1241, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1261, 1262, 1263, 1264, 1265, 1266, 1267, 1268, 1269, 1270, 1271, 1272, 1273, 1274, 1275, 1276, 1277, 1278, 1279, 1280, 1281, 1282, 1283, 1284, 1285, 1286, 1287, 1288, 1289, 1290, 1291, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1309, 1310, 1311, 1312, 1313, 1314, 1315, 1316, 1317, 1318, 1319, 1320, 1321, 1322, 1323, 1324, 1325, 1326, 1327, 1328, 1329, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 1354, 1355, 1356, 1357, 1358, 1359, 1360, 1361, 1362, 1363, 1364, 1365, 1366, 1367, 1368, 1369, 1370, 1371, 1372, 1373, 1374, 1375, 1376, 1377, 1378, 1379, 1380, 1381, 1382, 1383, 1384, 1385, 1386, 1387, 1388, 1389, 1390, 1391, 1392, 1393, 1394, 1395, 1396, 1397, 1398, 1399, 1400, 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413, 1414, 1415, 1416, 1417, 1418, 1419, 1420, 1421, 1422, 1423, 1424, 1425, 1426, 1427, 1428, 1429, 1430, 1431, 1432, 1433, 1434, 1435, 1436, 1437, 1438, 1439, 1440, 1441, 1442, 1443, 1444, 1445, 1446, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454, 1455, 1456, 1457, 1458, 1459, 1460, 1461, 1462, 1463, 1464, 1465, 1466, 1467, 1468, 1469, 1470, 1471, 1472, 1473, 1474, 1475, 1476, 1477, 1478, 1479, 1480, 1481, 1482, 1483, 1484, 1485, 1486, 1487, 1488, 1489, 1490, 1491, 1492, 1493, 1494, 1495, 1496, 1497, 1498, 1499, 1500, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513, 1514, 1515, 1516, 1517, 1518, 1519, 1520, 1521, 1522, 1523, 1524, 1525, 1526, 1527, 1528, 1529, 1530, 1531, 1532, 1533, 1534, 1535, 1536, 1537, 1538, 1539, 1540, 1541, 1542, 1543, 1544, 1545, 1546, 1547, 1548, 1549, 1550, 1551, 1552, 1553, 1554, 1555, 1556, 1557, 1558, 1559, 1560, 1561, 1562, 1563, 1564, 1565, 1566, 1567, 1568, 1569, 1570, 1571, 1572, 1573, 1574, 1575, 1576, 1577, 1578, 1579, 1580, 1581, 1582, 1583, 1584, 1585, 1586, 1587, 1588, 1589, 1590, 1591, 1592, 1593, 1594, 1595, 1596, 1597, 1598, 1599, 1600, 1601, 1602, 1603, 1604, 1605, 1606, 1607, 1608, 1609, 1610, 1611, 1612, 1613, 1614, 1615, 1616, 1617, 1618, 1619, 1620, 1621, 1622, 1623, 1624, 1625, 1626, 1627, 1628, 1629, 1630, 1631, 1632, 1633, 1634, 1635, 1636, 1637, 1638, 1639, 1640, 1641, 1642, 1643, 1644, 1645, 1646, 1647, 1648, 1649, 1650, 1651, 1652, 1653, 1654, 1655, 1656, 1657, 1658, 1659, 1660, 1661, 1662, 1663, 1664, 1665, 1666, 1667, 1668, 1669, 1670, 1671, 1672, 1673, 1674, 1675, 1676, 1677, 1678, 1679, 1680, 1681, 1682, 1683, 1684, 1685, 1686, 1687, 1688, 1689, 1690, 1691, 1692, 1693, 1694, 1695, 1696, 1697, 1698, 1699, 1700, 1701, 1702, 1703, 1704, 1705, 1706, 1707, 1708, 1709, 1710, 1711, 1712, 1713, 1714, 1715, 1716, 1717, 1718, 1719, 1720, 1721, 1722, 1723, 1724, 1725, 1726, 1727, 1728, 1729, 1730, 1731, 1732, 1733, 1734, 1735, 1736, 1737, 1738, 1739, 1740, 1741, 1742, 1743, 1744, 1745, 1746, 1747, 1748, 1749, 1750, 1751, 1752, 1753, 1754, 1755, 1756, 1757, 1758, 1759, 1760, 1761, 1762, 1763, 1764, 1765, 1766, 1767, 1768, 1769, 1770, 1771, 1772, 1773, 1774, 1775, 1776, 1777, 1778, 1779, 1780, 1781, 1782, 1783, 1784, 1785, 1786, 1787, 1788, 1789, 1790, 1791, 1792, 1793, 1794, 1795, 1796, 1797, 1798, 1799, 1800, 1801, 1802, 1803, 1804, 1805, 1806, 1807, 1808, 1809, 1810, 1811, 1812, 1813, 1814, 1815, 1816, 1817, 1818, 1819, 1820, 1821, 1822, 1823, 1824, 1825, 1826, 1827, 1828, 1829, 1830, 1831, 1832, 1833, 1834, 1835, 1836, 1837, 1838, 1839, 1840, 1841, 1842, 1843, 1844, 1845, 1846, 1847, 1848, 1849, 1850, 1851, 1852, 1853, 1854, 1855, 1856, 1857, 1858, 1859, 1860, 1861, 1862, 1863, 1864, 1865, 1866, 1867, 1868, 1869, 1870, 1871, 1872, 1873, 1874, 1875, 1876, 1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106

Annexure D-1
Copy of Debenture Trustee Agreement



महाराष्ट्र MAHARASHTRA

2025

EM 669340



This stamp paper forms an integral part of Debenture
Trustee Agreement executed on 18th September 2026
between Godrej Housing Finance Ltd. & Catalyst Trusteeship Ltd.
at Mumbai

For Godrej Housing Finance Limited
Authorized Signatory

For CATALYST TRUSTEESHIP LIMITED
Authorized Signatory

DEBENTURE TRUSTEE AGREEMENT

This agreement made and executed at Mumbai, India on 18th day of September 2026,

BETWEEN

GODREJ HOUSING FINANCE LIMITED, a public limited company within the meaning of the Companies Act, 2013 with CIN **U65100MH2018PLC315359** and registered as a Non-Banking Financial Company with the Reserve Bank of India, having its registered office at Godrej One, Pirojshanagar, Eastern Expressway, Vikhroli (East), Mumbai 400079, India (hereinafter called "the Company", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the **ONE PART**

AND

CATALYST TRUSTEESHIP LIMITED, a company incorporated under the Companies Act, 1956 with corporate identity number **U74999PN1997PLC110262** and having its registered office at GDA House, Plot No. 85, Bhusari Colony (Right), Kothrud, Pune - 411038, India, and Delhi Office: 910-911, 9th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi - 110001 and Mumbai Office: Unit No - 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013, India, in its capacity as debenture trustee for the debenture holder(s) (hereinafter referred to as the "Debenture Trustee", which expression shall, unless repugnant to the subject or context thereof, and include its successors and assigns) of the **OTHER PART**.

The Company and the Debenture Trustee are hereinafter individually referred to as a "Party" and collectively as "Parties".

WHEREAS:

- A. With a view to raising debt and to utilize the issue proceeds for various financing activities, onward lending, to repay existing indebtedness, working capital and general corporate purposes, the Company proposes to issue up to 15,000 (fifteen thousand) subordinated, unsecured, rated, listed, redeemable non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating up to INR 150,00,00,000/- (Indian Rupees One Hundred Fifty Crores Only) (hereinafter referred to as the "Debentures") on private placement basis in accordance with the provisions of the Companies Act 2013 and the regulations applicable to issue of debentures notified by Securities Exchange Board of India ("SEBI"), from time to time.
- B. The Company has vide the resolution of the board of directors under Section 179 of the Companies Act, 2013, passed at its meeting held on May 5, 2026, resolution of the borrowing and investment committee of the board of directors of the Issuer dated September 18, 2026, and resolution of the shareholders under Section 42 of the Companies Act, 2013 passed at its meeting held on May 29, 2026, authorised the issuance of the Debentures. Accordingly, the Company pursuant to aforesaid resolutions and the shareholders resolution passed on May 29, 2026,



under Section 180(1)(c) of the Companies Act 2013, proposes to allot the Debentures for cash at par on private placement basis in terms of the General Information Document dated February 11, 2026.

- C. Pursuant to the Companies Act, 2013, including any statutory modification or enactment or replacement thereof, for the time being in force ("**Companies Act**"), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, varied or modified from time to time ("**Debt Listing Regulations**"), Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper ("**NCS Master Circular**") as may be amended from time to time, Master Circular for Debenture Trustees ("**Debenture Trustees Master Circular**"), as may be amended from time to time, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulations) Directions 2023 dated October 19, 2023, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Housing Finance Company) Directions 2021 dated February 17, 2021, ("**Housing Finance Master Directions**") the relevant RBI guidelines and norms issued in relation with subordinated debt and the SEBI (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time ("**SEBI Debenture Trustee Regulations**"), the Company is required to appoint the Debenture Trustee for the benefit of the holders of Debentures. The Debenture Trustee is registered with the Securities Exchange Board of India as a Debenture Trustee under the SEBI Debenture Trustee Regulations. Accordingly the Company has approached Catalyst Trusteeship Limited to act as the Debenture Trustee for the Debenture holders and Catalyst Trusteeship Limited have consented to act as Debenture Trustee for the benefit of the debenture holders of the proposed issue of the debentures vide their letter dated September 17, 2026, bearing reference number CL/DEB/26-27/1003, subject to the disclosure of the information sought by the Debenture Trustee from the Company and completion of diligence of all relevant information to the satisfaction of the Debenture Trustee.
- D. Accordingly the Company and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The following capitalized terms shall have the meaning as provided hereunder:
- "CERSAI" shall have the meaning ascribed to such term in Clause 4 of this Agreement.
- "Companies Act" shall have the meaning ascribed to such term in Recital C hereto.
- "Debentures" shall have the meaning ascribed to such term in Recital A hereto.
- "Debenture Trust Deed" shall have the meaning ascribed to such term in Clause 2 of this Agreement.



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"Debt Listing Regulations" shall have the meaning ascribed to such term in Recital C hereto.

"Disclosure Document" shall have the meaning ascribed to such term in Clause 4 of this Agreement.

"Indemnified Party" shall have the meaning ascribed to such term in Clause 19 of this Agreement.

"Indemnifying Party" shall have the meaning ascribed to such term in Clause 19 of this Agreement.

"Losses" shall have the meaning ascribed to such term in Clause 19 of this Agreement.

"Relevant Laws" shall have the meaning ascribed to such term in Clause 5 of this Agreement.

"SEBI" shall have the meaning ascribed to such term in Recital A hereto.

"SEBI Debenture Trustee Regulations" shall have the meaning ascribed to such term in Recital C hereto.

"Sub-ordinate Debt" shall have the meaning ascribed to under Para 4.1.34 of Housing Finance Master Directions.

2. That the Company hereby appoints Catalyst Trusteeship Limited as the Debenture Trustee for the Debenture holders under Series SD2 of FY 2026-27 of up to 15,000 (fifteen thousand) subordinated, unsecured, rated, listed, redeemable non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh Only) each, aggregating up to INR 150,00,00,000/- (Indian Rupees One Hundred Fifty Crores Only) to be issued by the Company from time to time and Catalyst Trusteeship Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Company shall also enter into a debenture trust deed (hereinafter referred to as the "DTD") and such other documents as may be required from time to time in relation to the Debentures. The Debenture Trustee agrees to act as Debenture Trustee on behalf of and for the benefit of the debenture holders, as permitted under extant regulations including those applicable on Sub-ordinate Debt, and for the purposes related thereto, strictly in accordance with the provisions of the transaction documents and as more particularly provided in the DTD. Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Company and shall at all times only act in accordance with the instruction of the debenture holders in accordance with the DTD.

3. The DTD shall be finalized by the parties and consist of two parts: Part A containing statutory/standard information pertaining to the debentures, inter alia consisting of



clauses pertaining to Form SH-12 in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014; and Part B containing details specific to the particular debt issue.

4. The Company shall comply with the provisions of SEBI Debenture Trustee Regulations, Debt Listing Regulations, debt listing agreement, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), the Companies Act, NCS Master Circular, Debenture Trustees Master Circular, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Housing Finance Company) Directions 2021 dated February 17, 2021, ("Housing Finance Master Directions") the relevant RBI guidelines and norms issued in relation with subordinated debt, and other applicable provisions under applicable laws, regulations and guidelines ("Relevant Laws") in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures. Further the Company undertakes to comply with all regulations/provisions of Companies Act, 2013, and guidelines of other regulatory authorities in respect of allotment of debentures till redemption of such Debentures.
5. The Company hereby declares and confirms that the Company, any person in control of the Company and its promoter have not been restrained or prohibited or debarred by the SEBI from accessing the securities market or dealing in securities.
6. The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other transaction documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.
7. **Documents required to be submitted prior to or simultaneously with execution of this Agreement:**

The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws including in connection with verification of the contractual comforts and the required asset cover for the Debentures, which is undertaken by the Company to be submitted simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide to the Debenture Trustee on or prior to date of execution of this Agreement, all the information and documents as set out in Annexure A hereto.

8. **Terms of carrying out due diligence:**
 - (a) For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/



technical experts/management consultants appointed by the Debenture Trustee.

- (b) Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required as per applicable laws to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.
- (c) The Debenture Trustee shall have the power to independently appoint, intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee. All reasonable costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company. The out of pocket expenses, travelling or other costs referred hereinabove are subject to prior approval of the Company.

9. The Company shall pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all pre-approved legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and such any other expenses like advertisement, notices, letters to debenture holders, and additional professional fees/expenses that would be incurred in case of default. The remuneration of the Debenture Trustee shall be as agreed vide mail dated September 17, 2026, as may be mutually amended/modified from time to time.

Arrears of instalments of annual service charges, if any, and/ or delay in reimbursement of cost, charges and expenses shall carry interest at the rate of 16% (Sixteen percent) per annum or applicable interest rate under MSME Act, whichever is higher, from the date of bill till the date of actual payment which shall be payable on the footing of compound interest with quarterly rests.

10. The Company undertakes to promptly furnish relevant information to the NCDs as may be required by the Debenture Trustee, including such information as required to be furnished in terms of the Relevant Laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:
- (a) Disclosure Document in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;
 - (b) The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue and allotment of the Debentures;
 - (c) Agreement with the registrar to issue;
 - (d) Letters from credit rating agencies about ratings;



- (e) Proof of credit of the Debenture in favour of the Debenture holders/dispatch of Debenture certificates to the Debenture holder within 30 days of registration of charge with the registrar of companies;
- (f) Depository details;
- (g) Letters from the bankers to the issue with whom the issue proceeds are deposited;
- (h) Latest annual report;
- (i) Executed Debenture Trust Agreement;
- (j) Debenture Trust Deed;
- (k) Certified true copy of the resolution(s) for allotment of Debentures;
- (l) Confirmation/proofs of payment of interest and principal amounts made to the Debenture Holders on due dates as per the terms of the debenture trust deed and applicable rules and regulations as may be issued by Securities and Exchange Board of India including Relevant Laws;
- (m) Statutory Auditor certificate for utilization of funds/issue proceeds;
- (n) Statutory auditor certificate, on a quarterly basis certifying compliance with the covenants of the offer document/ information memorandum;
- (o) Periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to stock exchanges under the SEBI Debenture Regulations, Debt Listing Regulation, debt listing agreement or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time);
- (p) Beneficiary position reports as provided by the registrar and transfer agent;
- (q) Approval for listing of the Debentures from the stock exchange;
- (r) Listing application along with the required details / annexures submitted to the Stock Exchange;
- (s) Acknowledgement of filing Disclosure Document with the Stock Exchange / Registrar of Companies;
- (t) Listing & trading permission from the Stock Exchange;
- (u) Details of the recovery expenses fund to be created by the Company in the manner as may be specified by SEBI from time to time alongwith duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance, if applicable;
- (v) Bank account details of the Company along with copy of pre-authorisation letter issued by Company to it's banker in relation to the payment of redemption amount; and
- (w) Such other documents as per the regulatory requirements or as may be reasonably required by the Debenture Trustee.



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11. The Company agrees and confirms that the purpose of the Debentures is not for providing loan to or acquisitions of shares of any person who is a part of the same group or who is under the same management as the Company.
12. **Information Accuracy and Storage**
- (a) The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement;
 - (b) The Company confirms that the requisite disclosures made in the Disclosure Document are true and correct;
 - (c) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures; and
 - (d) The Company hereby agrees that the Debenture Trustee shall have an unqualified right to disclose to the Debenture holders (in accordance with the Applicable Law) information including the credit history and the conduct of the account(s) of the Company as well as all details in relation to the assets of the Company and all third party security providers, guarantors and other undertaking providers, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

Other Terms and Conditions

13. The Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.
14. The Company confirms that all necessary disclosures shall be made in the Disclosure Document including but not limited to statutory and other regulatory disclosures.
15. The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of redemption amount due to the Debenture holder. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the redemption amount payment related information from such bank.



16. Regulations pertaining to Sub-ordinate Debt
Sub-ordinate Debt shall remain subordinated to the claims of other creditors and no restrictive clauses shall apply to it. Further, it will not be redeemable at the instance of the holder or without the consent of NHB.
17. The Company further confirms that:
- (a) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in Disclosure Document; and
 - (b) Terms and conditions of this Agreement including fees charged by the Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Disclosure Document.
18. **Indemnity, Stamp Duty and Expenses**
The Debenture Trustee has agreed to undertake its obligation as the debenture trustee relying solely on the accuracy of the information and documents as provided by the Company. Without prejudice to the other rights of the Parties under this Agreement or applicable laws, the Company ("**Indemnifying Party**") shall indemnify and agree to hold the Debenture Trustee, or any of its respective directors, officers, employees, attorneys, associates, affiliates, experts or agents (each an "**Indemnified Party**") indemnified to the fullest extent permitted by applicable laws, from and against any and all losses, liabilities, claims, damages, actions, proceedings, penalties, judgments, taxes and expenses, any deficiency in stamp duty, incurred or suffered by the Indemnified Party in (collectively, "**Losses**") arising in connection with or as a result of:
- (a) Any representations or warranties of Indemnifying Party being or becoming materially incorrect, or any undertakings or covenants as contained in this Agreement being breached by such Indemnifying Party;
 - (b) Any incorrect or inaccurate or misleading information disclosed by the Company pursuant to this Agreement; and
 - (c) Any non-compliance, with the provisions of this Agreement.
- The indemnification rights of the Indemnified Party under this Agreement are independent of and in addition to, such other rights and remedies as the Indemnified Party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby. The indemnification clause shall survive the termination of this Agreement.
19. The Company hereby agrees and undertakes that all stamp duty and other expenses pertaining to the issue of the Debentures and execution of the transaction documents including the instrument of Debentures shall be solely borne by the Company.
20. The Company shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and any amendment or supplement



to or waiver in respect of this Agreement and against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all expenses and out-of-pocket costs incurred by the Debenture Trustee (including without limitation) expenses incurred in connection with due diligence and any expert(s) appointed by the Trustee in relation thereto, and fees and expenses of counsel appointed by the Debenture Trustee incurred in connection with the preparation and execution of the transaction documents or any related documentation requested by the Debenture. The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver.

21. Subject to the Relevant Laws, no change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto.
22. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.
23. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully redeemed and paid-off.
24. This Agreement shall governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Mumbai, India, and that accordingly, any suit, action or proceedings arising out of or in connection with this Agreement may be brought before such courts.
25. Smart online dispute resolution
 - (a) Further to the applicable provisions of the SEBI DT Regulations, SEBI's master circular on online dispute resolution dated July 31, 2023 as amended from time to time and such other Applicable Laws (collectively referred to as the "SEBI ODR Regulations"), any dispute solely in relation to activities of the Debenture Trustee in relation to the Debentures that are within the mandatory scope of the SEBI ODR Regulations, to the extent applicable, will be resolved in accordance with the provisions thereunder through online conciliation and/or online arbitration under the online portal.
 - (b) The provisions of this Clause must be read harmoniously with the other provisions of this Agreement and the other Transaction Documents and in case of any inconsistencies between the provisions of this Clause and the other provisions of this Agreement and the other Transaction Documents,



Clause 23 shall prevail to the extent of the inconsistency pursuant to this Clause, unless the issue mandatorily falls within the scope of the SEBI ODR Regulations.



A handwritten signature in black ink, appearing to be "Raj" or similar.

IN WITNESS WHEREOF the Company and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by within)
named **Godrej Housing Finance Limited**,)
in its capacity as the Company, through its)
Authorized Representative,)
Mr. Mayank Goel)

For Godrej Housing Finance Limited

Authorized Signatory

SIGNED AND DELIVERED by the within)
named **Catalyst Trusteeship Limited**, the)
Within named Debenture)
Trustees, through its)
Authorized Signatory viz.)
Ms. Surita Dharaniya

For CATALYST TRUSTEESHIP LIMITED

Authorized Signatory

Annexure A

1. Information/ documents to be provided by the Issuer Company, prior to entering into the Agreement:

Sr. No.	Information/ Documents
	An undertaking confirming that all the information provided to the Trustee are true and correct and the trustee may in good faith rely upon and shall not be liable for acting or refraining from acting upon such information furnished to it under this Agreement.



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Annexure E
Due Diligence Certificate by Debenture Trustee

CATALYST
Believe in yourself... Trust us!



CTL/ 26-27/02234

(Annexure II C)

DUE DILIGENCE CERTIFICATE AT THE TIME OF FILING OF DRAFT OFFER DOCUMENT/ PLACEMENT
MEMORANDUM

[In reference to Clause 2.6.2 of SEBI Master Circular for Debenture Trustees dated August 13, 2025]

To,
The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, 5 Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai 400 051.

Dear Sir / Madam,

SUB: ISSUE OF 15,000 (FIFTEEN THOUSAND) UNSECURED, RATED, LISTED, REDEEMABLE, SUBORDINATED NON-CONVERTIBLE DEBENTURES OF A FACE VALUE OF INR 1,00,000 (INDIAN RUPEES ONE LAKH ONLY) EACH HAVING A ISSUE SIZE OF INR 1,500,000,000/- (INDIAN RUPEES ONE HUNDRED FIFTY CRORES ONLY) ("DEBENTURES") BY GODREJ HOUSING FINANCE LIMITED (THE "ISSUER" OR "COMPANY") ON A PRIVATE PLACEMENT BASIS ("ISSUE").

We, the debenture trustee[s] to the above-mentioned forthcoming issue state as follows:

- 1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.
- 2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certifications:

We confirm that:

- a) All disclosures made in the offer document with respect to the debt securities are true, fair and adequate to enable the investors to make a well informed decision as to the investment in the proposed issue.
- b) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document or private placement memorandum/ information memorandum.
- c) Issuer has given an undertaking that the debenture trust deed shall be executed before the filing of listing application.

Place: Mumbai

Date: September 21, 2025

For Catalyst Trusteeship Limited



Krina Bhavsar

Krina Bhavsar
Manager

CATALYST TRUSTEESHIP LIMITED

Registered Office : CDA House, Plot No. 85, Bhamburda Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6640 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kirti Bhawan Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 501, 8th Floor, Tower B, Peninsula Business Park, Senapati Bapat Marg, Lower Panel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC10283 Email : dt@ctstrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bangalore | Delhi | Chennai | GIFT City | Kolkata | Hyderabad



Annexure F -Resolutions



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF GODREJ HOUSING FINANCE LIMITED ("THE COMPANY") ON TUESDAY, MAY 5, 2026, AT THE REGISTERED OFFICE OF THE COMPANY AT GODREJ ONE, PIROJSHANAGAR, EASTERN EXPRESS HIGHWAY, VIKHROLI (EAST), MUMBAI – 400 079.

APPROVAL OF MATTERS RELATING TO BORROWINGS AND INVESTMENTS OF THE COMPANY

- a) "RESOLVED THAT in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Sections 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reserve Bank of India (Housing Finance Companies) Directions, 2025, read with the directions/notifications/circulars prescribed by the Reserve Bank of India and National Housing Bank, such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, and subject to approval of the Members, the Board of Directors (which includes Committee thereof for the time being exercising the powers conferred on the Board of Directors by this resolution), be authorized to borrow such sums of money (including by way of debt issuance of Tier II capital, perpetual bond, secured or unsecured, term loan(s)/ guarantee(s)/lines of credit/inter corporate deposit(s)/convertible or non-convertible instrument(s) or securities/commercial paper(s)/working capital facilities and/or in any other form from time to time as may be required for the purpose of business of the Company), in excess of the aggregate of Paid up Share Capital of the Company, Free Reserves, that is to say, reserves not set apart for any specific purpose, and Securities Premium Account subject to the condition that the total amount of such borrowing(s) outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers/ other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 20,000 Crores (Rupees Twenty- Thousand Crores only)."

RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded to delegate its powers to sign, execute and deliver all the documents as may be necessary for the availing of the said facility/facilities as may be required by the banks/lenders and further to furnish, sign, execute and deliver such indemnities and/or declarations and/or affidavits on behalf of the Company in favour of the Banks/lenders as may be required by the Banks/lenders in any matter related hereto to the Borrowing & Investment Committee ('the Committee'), wherein the Committee to further delegate all or any of its powers, to such officers of the Company as it may consider appropriate towards giving effect to all or any of the matters as herein above mentioned in connection with the borrowings to be availed by the Company and generally to do all such acts and deeds as may be necessary for the availing of the said financial facility and for all matters connected therewith and/or incidental thereto.

RESOLVED FURTHER THAT in case of repayment of any borrowing, any Director of the Company, Chief Financial Officer, Mr. Mayank Goel, Head- Treasury, be and are hereby severally authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of such decision(s) taken by the Company from time to time, and accordingly, the limits indicated hereinabove, as the case may be, shall stand restored to the original sanctioned limit of 20,000 Crores (Rupees Twenty- Thousand Crores only).

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer, Company Secretary and/or Chief Compliance Officer be and are hereby authorised severally to undertake all such acts, deeds and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to provide a certified true copy of this resolution to any regulator / entity and such regulator / entity be requested to rely

A Godrej Capital Company

Godrej Housing Finance Limited | Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079, Maharashtra | CIN - U65100MH2018PLC315359 | Website: www.godrejhf.com
| Tel: 022-68815555 | Email ID: ghff.secretarial@godrejhf.com | Fax: 022-25195128



upon the authority of the same.”

- b) **“RESOLVED THAT** in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and subject to approval of the Members, the Board of Directors or Committee of the Board, be and is hereby authorized to provide/furnish such security(ies) to bank(s)/lender(s)/financial institution(s)/debenture/security trustee(s) for availing various credit/loan facility(ies), as may be required, from time to time, on both the movable and immovable property(ies) of the Company for an aggregate amount not exceeding a sum of Rs. 20,000 Crores (Rupees Twenty- Thousand Crores only).

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer, Company Secretary and/or Chief Compliance Officer be and are hereby authorised severally to undertake all such acts, deeds and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to provide a certified true copy of this resolution to any regulator / entity and such regulator / entity be requested to rely upon the authority of the same.”

- c) **“RESOLVED THAT** in supersession to all the earlier resolutions passed in this regard and pursuant to the provisions of Section 42, Section 71, Section 179, Section 180 and other applicable provisions of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”), the provisions of the Memorandum and the Articles of Association of the Company, Securities And Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Reserve Bank of India (Non-Banking Financial Companies – Miscellaneous) Directions, 2025 read with the directions/notifications/circulars prescribed by the Reserve Bank of India as applicable as may be applicable from time to time; and subject to the approval of the Members of the Company and all other appropriate authorities and such other approvals, permissions and sanctions, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof, including the Borrowing & Investment Committee, for the time being exercising the powers conferred on the Board of Directors by this resolution), the consent of the Board be and is hereby accorded to create/offer/issue/allot up to such number of redeemable non-convertible debentures (NCDs), under private placement, in one or more modes or combinations thereof and in one or more series or tranches, with or without security, such that the aggregate principal amount of such NCDs does not exceed Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only) during the period of one year from the date of shareholders’ approval for issue of NCDs under private placement.

RESOLVED FURTHER THAT the Borrowing & Investment Committee (“the Committee”) be and is hereby authorized to determine and approve, by a resolution passed at a meeting of the Committee or by circulation, the terms and conditions of NCDs to be issued including but not limited to the subscriber(s) to the issue(s), the face value of NCDs to be issued, the price at which NCDs will be issued, coupon rate, redemption period, utilization of issue proceeds, timing, tranches or series of issue, mode of issuance, security etc. and to do all other matters, acts, deeds and things as it may, at its discretion, deems necessary to give effect to this resolution including to finalize the Offer Document/Private Placement Memorandum, appointment of intermediaries/ consultants, listing on stock exchange(s) etc.

RESOLVED FURTHER THAT the Committee be and is hereby authorized to approve and

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finalize, sign, execute and deliver documents and do all acts in relation to the issue of NCDs including but not limited to following: (i) approve of and to decide on the other terms and conditions applicable to the NCDs, and to vary any of the above-specified terms; (ii) finalize the appointment of merchant banker(s) to function as Lead Manager(s), Registrars, Debenture Trustees, Bankers to the NCDs Issue and such other intermediaries as may be required to be appointed and terms and conditions of their appointment, succession and their agents; (iii) determine the date of opening and closing of the NCDs Issue and the period for which the aforesaid issue will remain open; (iv) finalize the date of allotment and the allotment of the NCDs to the Subscriber(s); (v) execute, file and deliver all necessary documents, instruments including private placement offering circulars/memorandum and do all acts necessary in relation to issuance of the NCDs; (vi) deal with the appropriate regulatory authorities in connection with the NCDs Issue including but not limited to, Registrar of Companies, National Housing Bank, Reserve Bank of India, Ministry of Corporate Affairs; (vii) negotiate, execute, file, amend, supplement, issue and deliver all documents, instruments, papers, applications, notices in relation to the issue of NCDs and (viii) delegate all or any of its powers, subject to any of applicable regulations, to such officers of the Company as it may consider appropriate towards giving effect to all or any of the matters as herein above mentioned in connection with the issue/allotment of NCDs.

RESOLVED FURTHER THAT the Company do create such security, including security over its investments, cash flows, fixed deposits and other moveable properties in favour of the Debenture Trustee by way of execution of the debenture trust deed, deed of hypothecation or such other documents, deeds, indentures or undertakings, as may be required in this regard and Mr. Manish Shah (DIN: 06422627), Non-Executive Director, Mr. Mehernosh Tata (DIN: 08603284), Managing Director & Chief Executive Officer, Mr. Ankit Buria, Chief Financial Officer and Mr. Mayank Goel, Head – Treasury of the Company be and are hereby authorized severally to negotiate, finalise, approve and accept all terms and sign all such documents, deeds, undertakings, indentures, etc."

RESOLVED FURTHER THAT in case of repayment of NCDs, any Director of the Company, Chief Financial Officer and / or Mr. Mayank Goel, Head – Treasury of the Company be and are hereby severally authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of such decision(s) taken by the Company from time to time, and accordingly, the limits indicated hereinabove, as the case may be, shall stand restored to the original sanctioned limit of Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only).

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer, Company Secretary and/or Chief Compliance Officer be and are hereby authorised severally to undertake all such acts, deeds and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to provide a certified true copy of this resolution to any regulator / entity and such regulator / entity be requested to rely upon the authority of the same."

d) **"RESOLVED THAT** pursuant to Section 179 read with other applicable provisions of the Companies Act, 2013, applicable directions / regulations / notification issued by the Reserve Bank of India read with other applicable laws, if any the Company do borrow funds by issue of Commercial Paper(s) to eligible counterparties, from time to time in one or more tranche(s), in such a way that aggregate outstanding amount at any point of time does not exceed Rs. 4,000 Crores (Rupees Four Thousand Crores only), and for the said purposes, Mr. Manish Shah (DIN: 06422627), Non- Executive Director, Mr. Mehernosh Tata (DIN: 08603284), Managing Director & Chief Executive Officer and Mr. Ankit Buria, Chief Financial Officer be and are hereby authorized severally, to decide on the number of tranches for issue of Commercial Paper(s), size

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of each tranche, timing, pricing, quantum and all the terms and conditions of the issue of Commercial Paper(s) and to accept/agree to any amendments, modifications, variations or alterations thereto.

RESOLVED FURTHER THAT Mr. Manish Shah (DIN: 06422627), Non-Executive Director, Mr. Mehernosh Tata (DIN: 08603284), Managing Director & Chief Executive Officer and Mr. Ankit Buria, Chief Financial Officer, Mr. Mayank Goel, Head - Treasury, Ms. Shilpa Katare, Company Secretary be and are hereby authorized severally to do the following acts:

1. To appoint and enter into arrangements with the Bankers, Issue and paying Agents, Registrar & Share Transfer Agents, Stock Exchanges, Credit Rating Agencies and any other agencies or persons or intermediaries and to negotiate and finalise the terms of their appointment, including but not limited to execution of the mandate letter, negotiation, finalisation and execution of the agreement with Registrars, Bankers, Stock Exchanges and Credit Rating Agencies etc.;
2. To open with the bankers to the issue such accounts as are required pursuant to the applicable statutory provisions/regulations issued by RBI, the Companies Act, 2013 etc.;
3. To authorise and approve the incurring of expenditure and payment of fees in connection with the issuance of Commercial paper;
4. To make applications for admitting the Securities/Commercial Papers with the depositories for creation of the ISIN and to execute and to deliver or arrange the delivery of necessary documentation to the concerned Depository(s);
5. To make applications for admitting the Securities/Commercial Papers with the depositories for creation of the ISIN and to execute and to deliver or arrange the delivery of necessary documentation to the concerned Depository(s);
6. To make application for listing of the Commercial Papers with the Stock Exchanges and to sign and submit necessary applications and documents for the said purpose;
7. To settle all questions, difficulties or doubts that may arise with regard to issues or allotment as they may in their absolute discretion deem fit;
8. To do all such acts, deeds, matters and things and execute all such other documents, etc. as they may in their absolute discretion, deem necessary or desirable for such purpose.

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer, Company Secretary and/or Chief Compliance Officer, be and are hereby authorized severally to undertake all such acts, deeds and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to provide a certified true copy of this resolution to any regulator / entity and such regulator / entity be requested to rely upon the authority of the same."

- e) **"RESOLVED THAT** in supersession of all earlier resolutions passed by the Board in this regard and pursuant to the provisions of Section 179 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof, for the time being in force), applicable directions / regulations / notification issued by the Reserve Bank of India read with other applicable laws, if any consent of the Board be and is hereby accorded to make

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investments in shares and all permissible instruments as per the Borrowing & Investment Policy of the Company or any other investment as may be decided by the Asset Liability Management Committee/Borrowing and Investment Committee ("collectively referred to as Investments") not exceeding Rs. 5,000 Crores (Rupees Five Thousand Crores only).

RESOLVED FURTHER THAT Mr. Manish Shah (DIN: 06422627), Non-Executive Director, Mr. Mehernosh Tata (DIN: 08603284), Managing Director & Chief Executive Officer and Mr. Ankit Buria, Chief Financial Officer, Mr. Mayank Goel, Head - Treasury be and are hereby severally authorized to take from time to time all decisions and necessary steps or expedient or proper in respect of the above mentioned investments including timing, amount and other terms and conditions of such investments and including variation of such timing, amount, terms, conditions etc. and/or transfer, sale, disinvestment (of such investment(s)) or otherwise, either in part or in full, as it may, in its discretion, deem appropriate, beneficial and in the interest of the Company, for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT in case of divestment of the investment(s) / repayment of instruments stated above, Mr. Manish Shah (DIN: 06422627), Non-Executive Director, Mr. Mehernosh Tata (DIN: 08603284), Managing Director & Chief Executive Officer and Mr. Ankit Buria, Chief Financial Officer, Mr. Mayank Goel, Head - Treasury be and are hereby severally authorized to sign necessary applications, papers, forms, documents etc. for effective implementation of such decision(s) taken by the Company from time to time, and accordingly, the limits indicated hereinabove, as the case may be, shall stand restored to the original approved limit of Rs. 5,000 Crores (Rupees Five Thousand Crores only).

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer, Company Secretary and/or Chief Compliance Officer, be and are hereby authorized severally to undertake all such acts, deeds and things, as it may in its absolute discretion deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to provide a certified true copy of this resolution to any regulator / entity and such regulator / entity be requested to rely upon the authority of the same."

**Certified to be true,
For Godrej Housing Finance Limited**


Shilpa Katare
Company Secretary
Membership No. A65863



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CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF GODREJ HOUSING FINANCE LIMITED AT THE 8TH (EIGHTH) ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, MAY 29, 2026, AT THE REGISTERED OFFICE OF THE COMPANY AT GODREJ ONE, PIROJSHANAGAR, EASTERN EXPRESS HIGHWAY, VIKHROLI (EAST), MUMBAI 400 079.

INCREASE IN THE BORROWING LIMITS OF THE COMPANY:

"RESOLVED THAT in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Sections 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 ("the Act"), as amended, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with directions/notifications/circulars prescribed by the Reserve Bank of India and National Housing Bank, and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee or Asset Liability Management Committee constituted by the Board or person(s)/committee(s) authorised to exercise the powers conferred on the Board by this resolution), to borrow such sums of money (including by way of debt issuance of Tier II capital, perpetual bond, secured or unsecured, term loan(s)/ guarantee(s)/lines of credit/inter corporate deposit(s)/convertible or non-convertible instrument(s) or securities/commercial paper(s)/working capital facilities and/or in any other form from time to time as may be required for the purpose of business of the Company), in excess of the aggregate of paid up share capital of the Company, free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium account subject to the condition that the total amount of such borrowing(s) outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers/ other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 20,000 Crores (Rupees Twenty Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Company Secretary and / or Chief Compliance Officer, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

Certified to be true
For Godrej Housing Finance Limited,

Shilpa Katare
Company Secretary
Membership No.: A65863



Date: June 11, 2026
Place: Mumbai

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AUTHORIZING THE BOARD TO MORTGAGE / CREATE CHARGE ON THE ASSETS:

"RESOLVED THAT in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Section 179, 180(1)(a) and other applicable provisions of the Companies Act, 2013 ("the Act"), as amended, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with directions/notifications/circulars prescribed by the Reserve Bank of India and National Housing Bank, and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee or Asset Liability Management Committee constituted by the Board or person(s)/committee(s) authorised to exercise the powers conferred on the Board by this resolution), to create such charges, mortgages, hypothecations, security etc. on both present and future movable and immovable properties, of the Company, in favour of lenders/banks/financial institutions/ debenture trustee etc. for availing various credit facility(ies), as may be required, from time to time, in such a way that the total charges, mortgages, hypothecations, security etc. together with charges, mortgages, hypothecations, security etc. already created on both present and future movable and immovable properties, of the Company do not exceed sum of Rs. 20,000 Crores (Rupees Twenty Thousand crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or Chief Financial Officer and/or Company Secretary and/or Chief Compliance Officer, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

Certified to be true
For Godrej Housing Finance Limited,

Shilpa Katare
Company Secretary
Membership No.: A65863

Date: June 11, 2026
Place: Mumbai



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ISSUANCE OF NON-CONVERTIBLE DEBENTURES UNDER PRIVATE PLACEMENT BASIS:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Section 42, 71, 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013 ("the Act"), as amended, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with directions/notifications/circulars prescribed by the Reserve Bank of India and National Housing Bank, and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee constituted by the Board or person(s) authorised to exercise the powers conferred on the Board by this resolution), to create/offer/issue/allot up to such number of Non-Convertible Debentures ("NCDs"), under private placement, in one or more modes or combinations thereof and in one or more series or tranches, with or without security, such that the aggregate principal amount of such NCDs does not exceed Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred crores only), during the period of one year from the date of approval of the Members for issue of NCDs under private placement.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Company Secretary and / or Chief Compliance Officer, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

Certified to be true
For Godrej Housing Finance Limited,


Shilpa Katare
Company Secretary
Membership No.: A65863



Date: June 11, 2026
Place: Mumbai

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF BORROWING & INVESTMENT COMMITTEE OF GODREJ HOUSING FINANCE LIMITED AT ITS MEETING HELD ON FRIDAY, SEPTEMBER 18, 2026, AT THE REGISTERED OFFICE OF THE COMPANY AT GODREJ ONE, PIROJSHANAGAR, EASTERN EXPRESS HIGHWAY, VIKHROLI (EAST), MUMBAI 400 079.

APPROVAL FOR ISSUE OF NON-CONVERTIBLE DEBENTURES UNDER PRIVATE PLACEMENT:

"RESOLVED THAT pursuant to the provisions of Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment(s) thereof), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended and circulars issued by SEBI from time to time, Reserve Bank of India (Housing Finance Companies) Directions, 2025, read with other applicable rules, regulations, directions, guidelines, circulars and notifications issued by the Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India ("RBI")/National Housing Bank ("NHB") as updated from time to time, relevant provisions of the Memorandum & Articles of Association of the Company, resolution passed by the shareholders of the Company at the Annual General Meeting of the Company held on May 29, 2026 read with authority conferred by the Board of Directors vide resolution passed at their meeting held on May 5, 2026, the consent of the Borrowing & Investment Committee of the Company ("Committee") be and is hereby accorded to offer, invite for subscription, issue of up to 15,000 (Fifteen Thousand) Unsecured, Subordinated, Listed, Rated, Redeemable, Non-Convertible Debentures having a face value of Rs. 1,00,000/- (Rupees One Lakh Only) each, for cash, at par, amounting up to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore) (Series SD2 of FY 2026-27) on private placement basis, in dematerialized form to the eligible investors.

RESOLVED FURTHER THAT for receipt of application money for the purpose of issue of aforesaid NCD, a separate bank account will be designated.

RESOLVED FURTHER THAT Mr. Ankit Buria, Chief Financial Officer and Ms. Shilpa Katare, Company Secretary & Compliance Officer, be and hereby attest that:

- the Company is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder;
- the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of non-convertible securities, is guaranteed by the Central Government;
- the monies received under the offer shall be used only for the purposes and objects indicated in the Offer document;
- whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.
- the contents of the document have been perused by the Board of Directors, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.
- authorise officials are duly authorised to attest as per this clause by the board of directors or the governing body, as the case may be, by a resolution, a copy of which is also disclosed in the offer document.

RESOLVED FURTHER THAT Mr. Mehernosh Tata (DIN: 08603284), Managing Director and Chief Executive Officer, Mr. Ankit Buria, Chief Financial Officer, Mr. Sagar Shah, Chief Compliance Officer, Mr. Mayank Goel, Head - Treasury and Ms. Shilpa Katare, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do the following acts, deeds, matters and things, for and on behalf of the Company for issue of the aforesaid NCD:

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- To negotiate and finalize the terms and conditions for issue of the aforesaid NCD,
- To finalize, issue and execute the General Information Document, Key Information Document (Offer Document) and other related documents for issue of the aforesaid NCD and to submit the same to relevant authorities as and when required,
- To list the aforesaid NCD on the WDM segment of the National Stock Exchange of India Limited ("NSE") under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended and the operational circular(s) issued thereunder and to do all related acts, deeds and things that may be necessary for applying for in-principal approval and listing approval, including but not limited to negotiating, finalizing, executing and submitting all documents required in the above matters and making required payments to the stock exchange from time to time,
- To make payment of applicable stamp duty and other taxes, fees and costs as required under the applicable laws in relation to the issue of NCD,
- To identify a select group of persons as "identified persons" to whom a private placement shall be made,
- To offer the aforesaid NCD and issue the private placement offer cum application letter to the identified investor(s) in accordance with the terms approved as per Information Memorandum,
- To settle any question or difficulty that may arise regarding issue of the aforesaid NCD or give such directions as they may deem fit,
- To do all such acts, deeds, things, actions etc. as they may in their absolute discretion deem fit for issue of the aforesaid NCD.

RESOLVED FURTHER THAT a copy of the foregoing resolution certified to be true by any Director of the Company or the Chief Financial Officer or the Company Secretary & Compliance Officer of the Company or Mr. Sagar Shah, Chief Compliance Officer, be furnished to the concerned authority(ies) / person(s) and they be requested to act accordingly."

Certified to be true

For Godrej Housing Finance Limited

Shilpa Katare
Company Secretary & Compliance Officer

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF BORROWING & INVESTMENT COMMITTEE OF GODREJ HOUSING FINANCE LIMITED AT ITS MEETING HELD ON FRIDAY, SEPTEMBER 18, 2026, AT GODREJ ONE, PIROJSHANAGAR, EASTERN EXPRESS HIGHWAY, VIKHROLI (EAST), MUMBAI 400 079.

APPOINTMENT OF DEBENTURE TRUSTEE AND OTHER MATTERS RELATED TO ISSUANCE OF NON-CONVERTIBLE DEBENTURES UNDER PRIVATE PLACEMENT:

"RESOLVED THAT pursuant to the provisions of Section 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment(s) thereof), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended and circulars issued by SEBI from time to time, Reserve Bank of India (Housing Finance Companies) Directions, 2025 read with other applicable rules, regulations, directions, guidelines, circulars and notifications issued by the Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India ("RBI")/National Housing Bank ("NHB") as updated from time to time, relevant provisions of the Memorandum & Articles of Association of the Company, resolution passed by the shareholders of the Company at the Annual General Meeting of the Company held on May 29, 2026 read with authority conferred by the Board of Directors vide resolution passed at their meeting held on May 5, 2026, the consent of the Borrowing & Investment Committee of the Company ("Committee") be and is hereby accorded to appoint Catalyst Trusteeship Limited, a debenture trustee registered with SEBI, as the debenture trustee for the benefit of the Debenture/ Non-Convertible Debentures holders in terms of the draft debenture trustee agreement placed before the Committee for the purpose of the proposed issue of up to 15,000 (Fifteen Thousand) Unsecured, Subordinated, Listed, Rated, Redeemable, Non-Convertible Debentures having a face value of Rs. 1,00,000/- (Rupees One Lakh Only) each, for cash, at par, amounting up to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore) (Series SD2 of FY 2026-27) on private placement basis, in dematerialized form to the eligible investors.

RESOLVED FURTHER THAT MUFG Intime India Private Limited ("Formerly known as Link Intime India Private Limited") be and is hereby appointed as the Registrar and Transfer Agent for the purpose of the aforesaid proposed NCD issue.

RESOLVED FURTHER THAT Mr. Mehernosh Tata (DIN: 08603284), Managing Director and Chief Executive Officer, Mr. Ankit Buria, Chief Financial Officer, Mr. Sagar Shah, Chief Compliance Officer, Mr. Mayank Goel, Head-Treasury and Ms. Shilpa Katore, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do the following acts, deeds, matters and things, for and on behalf of the Company for proposed issue of the aforesaid NCD:

- To appoint any other intermediary as may be required and to take all actions that may be necessary or incidental in connection with their appointment including but not limited to negotiating, finalizing and executing necessary agreements, documents etc.
- To apply for admission of the securities on the depository system and to do all related acts, deeds and things that may be necessary including but not limited to submission of Master Creation Form (MCF) for creation of ISIN, submission of Corporate Action Form (CAF) for allotment to the National Securities Depository Limited (NSDL), Central Depository Services (India) Limited,
- To finalize, sign, execute all such form(s), agreement(s), deed(s), document(s), undertaking(s), declaration(s), letter(s) and submit the same to necessary authorities as may be necessary and expedient in connection with proposed issue of the aforesaid NCD,
- To settle any question or difficulty that may arise regarding proposed issue of the aforesaid NCD or give such directions as they may deem fit,
- To do all such acts, deeds, things, actions etc. as they may in their absolute discretion deem fit regarding the aforesaid NCD.

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| Tel - 022-68815555 | Email ID: ghfl.secretariat@godrejhf.com | Fax: 022-25195128



RESOLVED FURTHER THAT Mr. Mayank Goel, Head-Treasury, Mr. Yashesh Khimesra, Deputy General Manager - Treasury, Mr. Christo Savarimuthu, Sales Manager - Home Loans, Mr. Manikandan P, Branch Operations Manager - Secured Lending and Mr. Ashutosh Nautiyal, Senior Executive - Administration be and are hereby severally authorised to execute various transaction documents as may be necessary and expedient in connection with proposed issue of the aforesaid NCD.

RESOLVED FURTHER THAT a copy of the foregoing resolution certified to be true by any Director of the Company or the Chief Financial Officer or the Company Secretary & Compliance Officer of the Company or Mr. Sagar Shah, Chief Compliance Officer, be furnished to the concerned authority(ies) / person(s) and they be requested to act accordingly."

Certified to be true

For Godrej Housing Finance Limited

A handwritten signature in blue ink, appearing to read 'Shilpa Katare'.

Shilpa Katare
Company Secretary & Compliance Officer

A Godrej Capital Company

Godrej Housing Finance Limited | Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079, Maharashtra | CIN - U65100MH2018PLC315359 | Website: www.godrejhf.com
| Tel - 022-68815555 | Email ID: ghf.secretarial@godrejhf.com | Fax: 022-25195128

Annexure G

Section 2 – Regulatory Disclosures of the General Information Document updated as on 31st March 2026

A. Financial Information

A columnar representation of the audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the General Information Document or issue opening date, as applicable: Please refer below:

A summary of financial information as per Ind AS financial statements for FY 2025-26, FY 2024-25 & FY 2023-24 are as follows:

Key Operational and Financial parameters –

Consolidated: NA

Standalone:

(Rs. in Lakh)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
BALANCE SHEET			
Assets			
Property, Plant and Equipment	2113.77	766.37	587.73
Financial Assets	8,71,768.81	7,58,393.66	572,730.01
Non-financial Assets excluding property, plant and equipment	7,375.50	9,972.32	6,676.37
Total Assets	8,81,258.08	7,69,132.35	5,79,994.11
Liabilities			
Financial Liabilities			
-Derivative financial instruments	46.17	-	-
-Trade Payables	3,850.82	1,170.75	1,066.00
-Debt Securities	2,51,296.89	1,44,957.13	93,265.91
-Borrowings (other than Debt Securities)	4,88,648.54	5,14,599.06	3,88,604.23
-Subordinated liabilities	10618.06	-	-
-Other financial liabilities	15,177.73	6,003.21	6,445.43
Non-Financial Liabilities			
-Current tax liabilities (net)		-	-
-Provisions	368.31	152.25	84.22
-Deferred tax liabilities (net)	3,281.40	1,329.23	-
-Other non-financial liabilities	331.72	137.47	104.93
Equity (Equity Share Capital and Other Equity)	1,07,638.44	1,00,783.25	90,423.39
Total Liabilities and Equity	8,81,258.08	7,69,132.35	5,79,994.11
PROFIT AND LOSS			
Revenue from operations	82,170.77	63,292.48	46,405.58
Other Income	438.55	23.53	2,657.43
Total Income	82,609.32	63,316.01	49,063.01
Total Expense	71,671.69	56,557.93	41,050.62
Profit after tax for the year	7,167.53	5,091.78	8,012.39
Other Comprehensive income	(312.35)	(0.19)	4.53
Total Comprehensive Income	6,855.18	5,091.59	8,016.92
Earnings per equity share (Basic)	2.04	1.46	2.39
Earnings per equity share (Diluted)	2.04	1.46	2.39
Cash Flow			
Net cash from / used in(-) operating activities	(1,20,528.08)	(1,36,067.32)	(159,927.59)
Net cash from / used in(-) investing activities	(1,912.40)	(12,197.52)	(9,067.51)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Net cash from / used in (-) financing activities	90,071.83	1,82,660.22	119,687.66
Net increase/decrease(-) in cash and cash equivalents	(32,368.68)	34,395.37	(49,307.44)
Cash and cash equivalents as per Cash Flow Statement as at end of Half Year	14,553.76	46,922.44	12,527.07
Additional Information			
Net worth	1,06,889.12	1,00,385.95	90,082.31
Cash and cash equivalents	14,553.76	46,922.44	12,527.07
Loans	8,23,067.48	6,78,924.85	5,44,728.93
Loans (Principal Amount)	8,13,336.31	6,71,157.39	5,37,793.14
Total Debts to Total Assets	0.85	0.86	0.83
Interest Income	66,267.63	58,271.12	42,976.70
Interest Expense	54,388.36	46,590.72	32,795.84
Impairment on Financial Instruments	555.88	814.49	247.81
Bad Debts to Loans	NA	NA	NA
% Stage 3 Loans on Loans (Principal Amount)	0.13%	0.1223%	0.003930%
% Net Stage 3 Loans on Loans (Principal Amount)	0.07%	0.07%	0.00180 %
Tier I Capital Adequacy Ratio (%)	16.24%	20.28%	24.45%
Tier II Capital Adequacy Ratio (%)	2.24%	0.41%	0.46%

A. Details of any other contingent liabilities of the issuer, based on the latest audited financial statements including amount and nature of liability:

The contingent liabilities and litigations which are pending against the company

- as at 31st March, 2026 - Nil
- as at 31st March, 2025 - Nil
- as at 31st March, 2024 - Nil

B. Profits of the Company before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application form:

(Rs. in Lakh)

Financial Year	2025-2026	2024-2025	2023-2024
Profit Before Tax	10,937.63	6,758.08	8,012.39
Profit After Tax	7,167.53	5,091.78	8,012.39

C. Dividend declared by the Company in respect to said three financial years, interest coverage ratio for the last three years (cash profit after tax plus interest paid / interest paid):

Financial Year	2025-2026	2024-2025	2023-2024
Dividend	Nil	Nil	Nil
Interest Coverage Ratio	1.25	1.2	1.28

a. Details of Share Capital as on March 31, 2026:

Particulars	Amount (₹)
Authorised share capital – 85,00,00,000 equity shares of face value of Rs. 10 each	Rs. 850,00,00,000/-
Issued & Subscribed capital – 35,09,32,166 equity shares of face value of ₹ 10/- each	Rs. 350,93,21,660/-
Paid-up- 35,09,32,166 equity shares of face value of Rs. 10/- each (Since the present issue is of Non- Convertible Debentures, there will be no change in the Paid-up Share Capital after the present issue)	Rs. 350,93,21,660/-

Particulars	Amount (₹)
Share Premium Account	Before offer: Rs. 6,30,22,94,159.96
	After offer: Rs. 6,30,22,94,159.96

B. A brief history of the Issuer since its incorporation giving details of its following activities:

Godrej Housing Finance Limited (GHFL) is a Housing Finance Company (HFC) registered under the RBI with certificate dated October 26, 2020 under section 29A of the National Housing Bank Act, 1987. GHFL has a strong professional management team where key members have more than two decades of retail customer financial services experience. In line with retail focus of the Godrej Group Entity, the company's focus is to provide high quality financing services to retail customers for their housing finance needs to build scale with a quality Balance Sheet. The Company aims to focus on a cross-section of customers.

Further, the Company also holds a valid certificate of registration dated September 9, 2024, bearing Registration number CA0978, issued by the IRDAI under IRDAI (Registration of Corporate Agents) Regulations, 2015 for registration as Corporate Agent (Composite) valid till September 8, 2027.

GHFL has built a strong business team and currently the branch network of Company is spread over 58 branches

The detailed address of the branches are as under:

Sr. No.	Address of Branch / Office
1	314/3C2AC 314/3C2B Survey No. 256C, Veerappam Palayam Road, Veerappam Palayam Pirivu, Perundurai Road, Erode, Tamil Nadu 638011
2	No 66/1B/1, 1st Floor, South Bypass Road, Vannarpettai, Tirunelveli, Tamilnadu, 627003
3	S - 201, 202, 203, S Cube, Radhanpur Road, Panchot, Mehasana, Gujarat - 384005
4	Unit no 301, 3rd Floor, Sri Commercial Complex Above IDBI Bank, Nandi Stop, Ausa Road, Latur, Maharashtra - 413512
5	Office no. 709, 7th floor, F-316, Shyam Business Hub, Vatva road, Narol, Ahmedabad, Gujarat 382443
6	TB - 10, Solitare Business Hub, Opp DCB Bank, Silvassa Road, Vapi, 396191
7	Shop no F-2, 3, & 4, First floor, Kothawade Plaza, Opp. Punshi Complex, near bus stand, Hanuman wadi, Chalisgaon, Maharashtra 424101
8	Office No. 96 to 102, Sankar Business Centre, Second floor, Portion B, Perundurai Coimbatore Road, Sengadu, Coimbatore, Tamil Nadu 641037
9	Shop no 119, first floor, Central by Sangath IPL, Near AMC lake, Chandkheda, Motera, Ahmedabad, Gujarat 380005
10	Unit no 209, Second floor, Trident Plaza, Zanzarda road, Monalisa Twp, Junagadh, Gujarat 362002
11	Boot start co-working, 2nd floor, 14/1/1, MH SH 27, Thite Vasti, Thite Nagar, Kharadi, Pune, Maharashtra 411014
12	BIZ SQUARE- 3rd floor, office no 301 and 302 plot no 8,9, 13 to 16, Disha Nagari, Beed bypass road, Chhatrapati Sambhaji Nagar, Maharashtra 431005
13	Bhansali Square, 1 st Floor, A wing, Office No. 3&4, Near Indian Oil Petroleum, Shirdi, Maharashtra 423109
14	Arihant Plaza, 2nd Floor, Unit No 202, CS No. 4647/2/A/1, Plot No.17, College Road, Sarga Pandharpur 413304

Sr. No.	Address of Branch / Office
15	Shivaansh Business Hub, 2nd Floor Unit No: 451, 452, 453, 454, Suyog Society, Dhule Road, Amalner, Jalgaon, Maharashtra 425401
16	Workzone office spaces, Horizon Building, 4th Floor, 57, Chowringhee road, Kolkata, West Bengal, 700071
17	My Branch Services Private Limited, 1- floor, House No-552, Ward No-70, Plot No-G 121/1, Gorepeth, Dharampeth Extension, Nagpur- 440010, Maharashtra
18	Omkar-2, Complex, 1 st Floor, Shop No. 41 & 42, Ankleshwar GIDC, Piraman, Ankleshwar, Gujarat 393001
19	Vee Atharv Impression, 1 st Floor Unit No. 104, GIDC, Motipura, Himmatnagar, Gujarat 383001
20	First floor, Unit no 103 Vedant Icon, Manmad Road, Premdan Chowk Nagar, Savedi, Ahmadnagar, Maharashtra 414003
21	Mega Mall, 1 st Floor Office No. 104 & 105, SH 17 Near Milan Cinema, Ambedkarnagar, Surendranagar, Gujarat 363002
22	Ganatra Arcade, 1 st Floor, Office No. F3, Plot No. 121, Sector 8, Near Oslo Circle, Gandhidham Kutch - 370201
23	Office No. 201 to 207 & 211 & 222, 2nd Floor - Chintamani Plaza, Andheri Kurla Road, Andher-East, Mumbai - 400099.
24	Office no.102-103, Mangalam Arcade, Opposite. Odhav lake, Odhav, Ahmedabad, Gujarat. Pin code - 382415
25	Shree Ganesh Plaza, 4th Floor, Unit No. 404, CTS No. 7174, Ring Road, Near Sayeli Hotel, Besides Union Bank, Yashwant Colony, Jalgaon 425-001
26	Office No. 506, Fifth Floor, Padma Vishwa Landmark Apartment, Above Axis Bank, Survey No. 647/14/Plot No. 3, Racca Colony, Sharanpur Road, Nashik 422-002
27	Ground floor, D Wing, Jolly Board Tower 2, Lodha IThink techno campus, Opposite HDFC Bank, Kanjurmarg East, Mumbai 400042
28	Office No. 1, 2, 3, 4 & 11, 2nd Floor, Siddhivinayak Prasad, Shaurya Shopping Centre, Behind Vaishali Talkies and ICICI Home Finance, Badlapur (West), Thane - 421503, Maharashtra
29	VTP KP Square, 101, 41/3, Telco Road, Indira Nagar, Mohan Nagar, MIDC, Chinchwad, Pimpri-Chinchwad, Pune - 411019, Maharashtra
30	Munoth Empress, Office on 3 rd Floor F.P.189, Opposite Panvel Bus depot, Behind Dr Babasaheb Ambedkar Statue, Panvel, Raigad - 410206, Maharashtra
31	Kplex Grand Workspaces (A division of Aarav Reality Private Limited), Opposite Sarabhai Chemicals, Near Genda Circle, Parsi Compound, Wadivadi, Vadodara - 390007, Gujarat
32	WorkEasy Coworking Space, 2nd Floor, Cross road, building above Jaddus restaurant, near RPJ Hotel, Kalavad Road Rajkot - 360001, Gujarat
33	4B, 4th floor, Sandeep house, Tirupati Nagar, Phase-1, Virar West, Mumbai - 401303, Maharashtra
34	201-A, 2nd Floor, Plot No. B-3, WIFI IT Park, Road No. 1, Wagle Estate, Thane 400604
35	R-5, Greenpark Market, New Delhi
36	Orville Business Port, 5th Floor, 505, Airport Terminal 2 road, opp. Konark Epitome, Viman Nagar, Pune, Maharashtra 411014
37	CRN CHAMBERS, 3rd floor No-13, Kasturba Road, Shanthala Nagar, Sampangi Rama Nagar, Bengaluru, Karnataka 560001
38	Unit Number 203, 2 nd Floor Graphix Tower 2, A-13, Sector 62
39	303-304, Milestone Indigo, Nr. Gujarat Samachar, Udhana Darwaja, Ring Road, Surat 395007
40	601-A & B, 6th Floor, KJ City Tower, E-2, Ashok Marg, C Scheme, Jaipur, Rajasthan
41	402, Khandelwal Business Center. 9/1/1 M G Road, Indore
42	402, Prakash Presidium, 2nd Floor, A1, 110 Mahatma Gandhi Road, Nungambakkam, Chennai
43	B-106B, 1st floor, Elante Office Block, Plot no. 178-178A, Industrial Area 1, Chandigarh

Sr. No.	Address of Branch / Office
44	Centrum, Unit no. 801 To 804, Plot No. C8, Near Satkar Hotel, Opp. Raila Devi Lake, Wagle Estate, Thane
45	#201-A, 2nd Floor, Shangrila Plaza, Road No.2, Banjara Hills, Hyderabad – 500034
46	ABC - 3, Unit No. 302, Opp. Hotel Regenta, Nr. Girish Cold Drinks, Uma Shankar Joshi Marg, Off CG Road, Navrangpura, Ahmedabad - 380009
47	Gulmohar Plaza, 3rd Floor, ITI Road, Aundh, Pune-411007
48	9th floor, Godrej One, Pirojshanagar, Off Eastern Express Highway, Vikhroli East, Mumbai 400079
49	208 & 208 A, ABW TOWER, Sector 25, IFFCO CHOWK, GURUGRAM, HARYANA – 122002
50	North Bengaluru Branch - G V Towers, First Floor, No. 68 – 72, Kodigehalli Main Road, Sahakarnagar, Bengaluru
51	Shop no 4, First floor, Shakti complex, Paliyad road, opposite Moghal Krupa Restaurant, Kharama, Bharvad vado, Botad 364710 Gujarat.
52	King Plaza, No 18/1, Valsa Street, Near Corporation office, Vellore 632001 Tamilnadu
53	2 nd floor, Kandaswarna Mega Mall, Block – A, 191, Sarada College Road, Fairlands, Salem, Tamilnadu – 636016.
54	Unit No. 509, 510, 5th floor, The Urbania Complex, Kudasan, Gandhinagar, Gujarat 382421
55	No D – 54/1 TS No : 106, 1st Floor, SP Arcade, 9A Cross West Extension, Thillainagar, Tiruchirappalli, Tamilnadu 620018.
56	1st Floor, Vikashni, 760, West 80 Feet Road, Anna Nagar, Madurai, Tamilnadu 625020
57	FF-78,79, D Block, 1st floor, Hanumant Plaza, opposite Vadvala Hanuman Temple. Nr Railway crossing, Balapir, Kadi, Gujarat, 384440
58	No 173A/5, 1 st Floor, Kumar Complex, K P Road, Ramavarmapuram, Nagercoil, Tamilnadu – 629003.

Please refer to <https://www.godrejcapital.com/support/branchlocator> for viewing address of the branch online.

These cities act as regional hubs and also cater to nearby locations. These regional hubs also have a strong local credit team in place. The credit teams use various analytical tools for decisioning which allow them to provide a risk based pricing specific to each type of customer. GHFL business teams are present at each individual projects of various developers and serve the needs of the customer. GHFL has an integrated Loan Management and Origination System which allows Company to meet the customers' requirements and provide sanction instantaneously. With instant service and better products, the company would be able to garner disproportionate share of customers. As on 30th June 2026, the AUM of the company is Rs. 9,875 Crore.

C. Brief Particulars of the Management of the Company:

The Company is a step down subsidiary of Godrej Industries Limited. It is professionally managed by its Board of Directors, consisting of Mr. Pirojsha Godrej, Non-Executive Chairperson, Mr. Saibal Ghosh, Independent Director, Mrs. Rosemary Sebastian, Independent Director, Mr. Hemant Adarkar, Independent Director, Mr. Manish Shah, Non-Executive Director and Mr. Mehernosh Tata, Managing Director and Chief Executive Officer (MD & CEO).

Following are the Key Managerial Personnel:

- Mr. Mehernosh Tata, Chief Executive Officer
- Mr. Ankit Buria, Chief Financial Officer w.e.f. November 5, 2025
- Ms. Shilpa Katore, Company Secretary

b. Details of Share Capital as on March 31, 2026:

Particulars	Amount (₹)
Authorised share capital – 85,00,00,000 equity shares of face value of Rs. 10 each	Rs. 850,00,00,000/-
Issued & Subscribed capital – 35,09,32,166 equity shares of face value of ₹ 10/- each	Rs. 350,93,21,660/-
Paid-up- 35,09,32,166 equity shares of face value of Rs. 10/- each (Since the present issue is of Non- Convertible Debentures, there will be no change in the Paid-up Share Capital after the present issue)	Rs. 350,93,21,660/-
Share Premium Account	Before offer: Rs. 6,30,22,94,159.96/- After offer: Rs. 6,30,22,94,159.96/-

c. Changes in its capital structure as at last quarter end, for the preceding three financial years and current financial year:

Please refer Page 17 of General Information Document dated February 11, 2026 for change in Authorised Share Capital of the Company

d. Equity Share Capital History of the Company, for preceding three financial years and current financial year:

Date of Allotment	Number of Equity Shares	Face Value	Issue Price	Consideration (Cash, other than cash, etc.)	Nature of Allotment	Cumulative			Remark
						Number of Equity Shares	Equity Share Capital	Equity Share Premium	
Subscription to the Memorandum of Association	20,00,000	2,00,00,000	2,00,00,000	Cash	Subscription to the Memorandum of Association	20,00,000	2,00,00,000	-	
26.11.2018	1,00,00,000	10,00,00,000	10,00,00,000	Cash	Rights issue	1,20,00,000	12,00,00,000	-	
17.05.2019	20,00,000	2,00,00,000	2,00,00,000	Cash	Rights Issue	1,40,00,000	14,00,00,000	-	
30.03.2021	7,36,842	73,68,420	4,20,13,489.88	Cash	Private Placement	1,47,36,842	1,473,68,420	3,46,45,069.88	
05.08.2021	13,47,74,436	1,34,77,44,360	-	No consideration.	Allotment pursuant to conversion of all existing issued preference shares into fully paid-up equity shares in ratio of 1:1	1,49,511,278	1,495,112,780	3,46,45,069.88	
17.09.2021	9,28,57,143	92,85,71,430	2,60,00,00,004	Cash	Rights Issue	24,23,68,421	2,42,36,84,210	1,70,60,73,643.88	
31.03.2022	1,89,62,717	18,96,27,170	84,34,61,652.16	Cash	Rights Issue	26,13,31,138	2,61,33,11,380	2,35,99,08,126.04	
08.06.2022	46,469,677	46,46,96,770	2,09,95,00,006.86	Cash	Rights Issue	3,07,800,815	3,078,008,150	3,99,47,11,362.90	
25.06.2022	24,45,772	24,45,720	11,04,99,978.96	Cash	Rights Issue	3,10,246,587	3,102,465,870	4,08,07,53,621.86	
19.06.2023	3,15,74,468	31,57,44,680	1,48,39,99,996	Cash	Rights Issue	3,41,821,055	3,418,210,550	5,24,90,08,937.86	
19.06.2024	91,11,111	91111110	49,19,99,994	Cash	Rights Issue	35,09,32,166	35,09,321,660	5,64,98,97,822	

e. Details of the shareholding of the company as at the latest quarter end, as per the format specified under the listing regulations and List of top ten holders of equity shares of the company as at the latest quarter end:

Sr. No.	Name of the Shareholders	Category of the Shareholder	Total No of Equity Shares of face value of Rs. 10/- each	No of shares in Dematerialised form	Total Shareholding as % of total no of equity shares
1	Godrej Capital Limited	Domestic Company	350,932,160	350,932,160	100
2	Mr. Adi Godrej (Nominee of Godrej Capital Limited)	Indian Individual	1	1	0
3	Mr. Nadir Godrej (Nominee of Godrej Capital Limited)	Indian Individual	1	1	0
4	Ms. Tanya Dubash (Nominee of Godrej Capital Limited)	Indian Individual	1	1	0
5	Ms. Nisaba Godrej (Nominee of Godrej Capital Limited)	Indian Individual	1	1	0
6	Mr. Pirojsha Godrej (Nominee of Godrej Capital Limited)	Indian Individual	1	1	0
7	Mr. Burjis Godrej (Nominee of Godrej Capital Limited)	Indian Individual	1	1	0
Total			350,932,166	350,932,166	100

f. Following details regarding directors of the Company:

a) Details of current directors of the Company:

Sr. No.	Name, Designation and DIN	Age	Address	Director of the Company since	Details of other directorships
1.	Mr. Pirojsha Godrej Designation: Non-Executive Chairperson DIN:00432983 Nationality: Indian Occupation: Business	45	Aashraye Godrej House, 67 H Walkeshwar Road, Mumbai – 400006.	05-10-2018	- Godrej Consumer Products Limited - Godrej Properties Limited - Godrej Ventures and Investment Advisers Private Limited (Formerly known as Godrej Fund Management and Investment Advisers Private Limited) - Karukachal Developers Private Limited - Swaddle Projects Private Limited - Godrej Agroviet Limited - Godrej Industries Limited - Godrej Capital Limited - Godrej Finance Limited - Ceres Developers Private Limited - Rock Honey Films Private Limited (Formerly Known as Swaddle Studios Private Limited)

Sr. No.	Name, Designation and DIN	Age	Address	Director of the Company since	Details of other directorships
2.	Mr. Manish Shah Designation: Non-Executive Director DIN: 06422627 Nationality: Indian Occupation: Service	52	D1801, Ashok Gardens, T J Road, Sewri, Mumbai - 400015	30-09-2024	1. Godrej Capital Limited 2. Godrej Finance Limited 3. Finance Industry Development Council 4. Godrej Investment Limited 5. Godrej Wealth & Asset Management Limited 6. Godrej Wealth Limited 7. Godrej Asset Management Limited
3	Mr. Mehernosh Tata Designation: Managing Director & Chief Executive Officer DIN:08603284 Nationality: Indian Occupation: Service	51	Tata Mills CHS, BLDG 1/A, Flat No. 3, Elphinstone Road, Parel, Mumbai, Maharashtra - 400 012	05-05-2025	NIL
4.	Mrs. Rosemary Sebastian Designation: Independent Director DIN:07938489 Nationality: Indian Occupation: Company Director	67	1601, Glendale, Lake Enclave, Hiranandani Estate, Thane - 400 607	28-01-2021	1. NIIF Infrastructure Finance Limited 2. Godrej Capital Limited 3. Manapuram Finance Limited 4. Manapuram Insurance Brokers Limited
5.	Mr. Saibal Ghosh Designation: Independent Director DIN:09766300 Nationality: Indian Occupation: Service	60	Golden Rays Z wing 703/704, Shastri Nagar off J.P. Road Andheri West Mumbai 400053	17-10-2022	1. Godrej Asset Management Limited
6.	Dr. Hemant Adarkar Designation: Independent Director DIN: 03127893 Nationality: Indian Occupation: IT Consultant	64	B-11, Plot No 204, Seema Apartments CHS LTD, Bullock Road, Near Bandstand, Mumbai- 400050	10-01-2024	1. Godrej Finance Limited 2. National Commodity and Derivatives Exchange Limited 3. Zensung Software Private Limited 4. Financial Benchmarks India Private Limited 5. SBI Funds Management Limited

The Issuer or any of its promoters or directors is not a willful defaulter as at the date of filing of this Key Information Document and neither the Issuer or any of its promoters or its directors have been categorized as willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India

b) Details of change in directors in the preceding three financial years and current financial year:

Name, Designation and DIN	Date of Appointment / Resignation	Date of Cessation (in case of resignation)	Date of Change	Director of the Company since	Reasons
Mr. Karan Singh Bolaria Designation: Non-	February 22, 2021 (Resignation)	February 22, 2021	February 22, 2021	October 5, 2018	Resignation

Name, Designation and DIN	Date of Appointment / Resignation	Date of Cessation (in case of resignation)	Date of Change	Director of the Company since	Reasons
Executive Director DIN: 06618461					
Mr. Mohit Malhotra Designation: Non- Executive Director DIN: 07074531	February 23, 2021 (Resignation)	February 23, 2021	February 23, 2021	October 5, 2018	Resignation
Mrs. Usha Sangwan Designation: Independent DirectorDIN: 02609263	January 28, 2021 (Appointment)	July 30, 2022	July 30, 2022	January 28, 2021	Resignation
Mrs. Rosemary Sebastian Designation: Independent Director DIN: 07938489	January 28, 2021 (Appointment)	-	January 27, 2026 (Cessation)	January 28, 2021	Cessation due to completion of the term
Mr. Saibal Ghosh Designation: Independent Director DIN: 09766300	October 17, 2022 (Appointment)	-	October 17, 2022	October 17, 2022	Appointment
Dr. Hemant Adarkar Designation: Independent Director DIN: 03127893	January 10, 2024 (Appointment)	-	January 10, 2024	January 10, 2024	Appointment
Mr. Manish Shah Designation: Managing Director & CEO DIN: 06422627	September 4, 2019 (Appointment)	w.e.f. end of business hours on September 30, 2024	w.e.f. end of business hours on September 30, 2024	September 4, 2019	Resignation (Resigned from the position of Managing Director & CEO)
Mr. Manish Shah Designation: Non- Executive Director DIN: 06422627	w.e.f. end of business hours on September 30, 2024 (Appointment)	-	w.e.f. end of business hours on September 30, 2024	w.e.f. end of business hours on September 30, 2024	Appointment (Appointed as Non-Executive Director)
Mr. Mehernosh Tata Designation: Managing Director & Chief Executive Officer DIN : 08603284	May 5, 2025 (Appointment)	-	May 5, 2025	May 5, 2025	Appointment
Mrs. Rosemary Sebastian Designation: Independent Director DIN: 07938489	January 28, 2026 (Reappointment)	-	January 28, 2026	January 28, 2021	Re-appointed as an Independent Director of the Company with effect from January 28, 2026

C. Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis:

Remuneration paid to the directors by the Company (during current year and the last three financial years):

No.	Name	FY 26-27 (Till August 31, 2026)	FY 25-26	FY 24-25	FY 23-24
1	Mr. Pirojsha Godrej	-	-	-	-
2	Mr. Manish Shah***	-	-	-	4,23,84,386
3	Ms. Rosemary Sebastian	27,00,000 (Including Commission of Rs. 17,00,000)	23,00,000	26,00,000	20,00,000
4	Mr. Saibal Ghosh*	9,00,000	19,00,000	23,00,000	16,00,000
5	Mr. Hemant Adarkar**	7,00,000	14,00,000	17,00,000	4,00,000
7	Mr. Mehernosh Tata****	1,32,15,261	2,26,72,702	NA	NA

Only sitting fees was paid to Independent Directors.

p* appointed w.e.f. 17.10.2022

**appointed w.e.f. 10.01.2024

***resigned as MD&CEO and appointed as Non-Executive Director w.e.f. end of business hours on September 30, 2024

****appointed as MD&CEO w.e.f. May 5, 2025

Remuneration paid to the directors by associate / subsidiary of the Company – Company does not have any subsidiary / associate company(ies).

Shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis – No Director holds any shares in the Company except 1 equity share held by Mr. Pirojsha Godrej, Non-Executive Chairperson as nominee of Godrej Capital Limited.

D. Details of branches (as on 30th June 2026):

GHFL has built a strong business team and currently the branch network of Company is spread over 58 branches.

The details of the branches are as under:

Sr. No.	Address of Branch / Office
1	Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079
2	ABC - 3, Unit No. 302, Opp. Hotel Regenta, Nr. Girish Cold Drinks, Uma Shankar Joshi Marg, Off CG Road, Navrangpura, Ahmedabad - 380009
3	Unit 208, 2nd Floor, ABW Tower, IFFCO Chowk, Gurugram - 122002
4	Third Floor, Gulmohar Plaza, ITI Road, Aundh, Pune-411007
5	Prakash Presidium, 2nd Floor, A1, 110 Mahatma Gandhi Road, Nungambakkam, Chennai 600034
6	Unit No.403, Khandelwal Business Center. 9/1/1 M G Road, Indore Madhya Pradesh 452001
7	Unit no. 801, 802, 803, 804 804, Centrum Plot No. C8, Near Satkar Hotel, Opp. Raila Devi Lake, Wagle Estate, Thane, Maharashtra - 400604.
8	303-304, Milestone Indigo, Nr. Gujarat Samachar, Udhana Darwaja, Ring Road, Surat 395002
9	Unit Number 203, 2nd Floor, Graphix Tower 2, A-13, Sector 62, Noida - 201301
10	CRN CHAMBERS, 3rd floor No-13, Kasturba Road, Shanthala Nagar, Sampangi Rama Nagar, Bengaluru - 560001, Karnataka
11	5th Floor, 505, Orville Business Port, Airport Terminal 2 Road, Opp. Konark Epitome, Viman Nagar, Pune - 411014
12	R-5 Green Park Market, New Delhi, 110016
13	3rd Floor, Jos Annexe Building, Mahatma Gandhi Rd, Jos Junction, Marine Drive, Ernakulam, Kochi - 682015, Kerala

Sr. No.	Address of Branch / Office
14	643/1D, RKG Manor, 1st floor, Opp to traffic police station, NH7 road, Hosur – 635109, Tamil Nadu
15	F1, PKP Empire, Shahupuri 5th Lane, E Ward, Shahupuri, Kolhapur - 416001, Maharashtra
16	Office no. 201-A, 2nd Floor, Plot No. B-3, WIFI IT Park, Road No.1, Wagle Estate, Thane – 400604, Maharashtra
17	Pathak House, 2nd Floor, Unit No: 204, Plot No 84 & 85 Abhyankar Nagar Rd, Near VNIT, Nagpur - 440010, Maharashtra
18	Office no. 402, 4th Floor, SK Fortune, Chintamani, Lokmanya Bal Gangadhar Tilak Road, Sadashiv Peth, Pune – 411030, Maharashtra,
19	Office 406, Fourth Floor, Malpani Arcade, Beside Sopan Hospital, Shri Hari Kute Marg, Tidke Colony, Mumbai Naka, Nashik- 422001, Maharashtra
20	S.E.V. Towers 1-A, West Perumal Maistry Street, Madurai - 625001, Tamil Nadu
21	M.C No. -B-XX-2685/A, Third Floor, Main Ferozepur Road, Adjoining Silver Arc Mall, Gurudev Nagar, Ludhiana – 141001, Punjab
22	Second Floor, SCO-89, Sector 16, Faridabad – 121002, Haryana
23	Office No. 402, 4th Floor, Corporate Park, Block No. 109, Sanjay Place, Ward Hariparwat, Agra - 282002, Uttar Pradesh
24	Ambika Arcade, 3 rd Floor, Z- 19, Zone- 1, MP Nagar Bhopal – 462011, Madhya Pradesh
25	Arihant Complex, Third Floor, D-64/127 CH, Arihant Complex, Sagra, Varanasi – 221010, Uttar Pradesh
26	SSS Towers, Door No 432, Second floor, Mettupalayam Road, North Coimbatore, Coimbatore – 641043, Tamil Nadu
27	King Plaza No. 18/1, Valsa Street, Near Corporation office, Vellore – 632001, Tamil Nadu
28	Kora Towers 19-8-112/D1, Beside Bank of Baroda, Opp HDFC Bank AIR Bypass Road Tirupati – 517501, Andhra Pradesh
29	D26, 1st floor, Lukpria Mark, 7th cross east, Thillai nagar, Trichy - 620018, Tamil Nadu
30	Third Floor, Plot No - 13 & 14, Main Jhalwar Road, Gumanpura, Near Hotel Rockland, Kota – 324007, Rajasthan
31	Work Food Entertainment City, 3rd Floor, Unit No: 311, Mussoorie Development Dehradun Authority (MDDA) Complex, Clock Tower, Rajpur Road, Dehradun- 248001, Uttarakhand
32	Shop No 11 at Golden Trade Center, New Rajendra Nagar Raipur – 492001, Chhattisgarh
33	2nd floor, Kandaswama Mega Mall, Block A 191, Sarada College Road, Fairlands, Salem – 636016, Tamil Nadu
34	Biz Square, 3rd Floor, Unit No. 301 - 302, Plot no. 8, 9 & 13 to 16, Gut No. 58, Beed Bypass Road, Satara, Ch. Sambhajinagar - 431001, Maharashtra
35	Office No. 201 to 207 & 211 to 222, Chintamani Plaza, 2nd Floor, Andheri Kurla Road, Andheri - East, Mumbai – 400099
36	Mohiuddin Estate, JM 1, D.No. 40-1-139/5, 4th Floor, B Block, M G Road, Vijayawada – 520010, Andhra Pradesh
37	2918, 2nd Floor, Patel Mansion, CH-15-1B, Kanthraj Urs Road, Saraswathipuram, Mysore – 570009, Karnataka
38	Shop No 203/204, Second Floor, Lotus Paradise Elite, Karangalpady (Bunts Hostel), Opp A.J. Grand Hotel, Mangaluru – 575003, Karnataka
39	95, 2nd floor, N-Pride, Pinto Road, Desai Cross, Hubli – 580020, Karnataka
40	Office No. 3 First Floor Aditya Trade Center, Ameerpet, Hyderabad - 500038, Telangana
41	Office No 301, 3 rd Floor, RK Iconic, Tower A, Sheetal Park, Puneet Nagar, Bajrang Wadi, Rajkot – 360006, Gujarat
42	No. 702, 6 th Floor, Grand Places, Road No. 1, Dwarakanagar, Floor Above Aadhar Centre, Visakhapatnam – 530016, Andhra Pradesh
43	GV Towers, Ground floor, No.68-72, Kodigehelli Main Road, SahakarNagar, Bangalore – 560092, Karnataka
44	C 504, Kandakatla Gateway, H. No. 5-11-503 KU, X-Roads, Naimnagar, Hanamkonda- 506009, Telangana
45	No.33, 33A C 35, Third Floor, Southern Wing, Celestial Centre, South Usman Road, T.Nagar, Chennai - 600017, Tamil Nadu
46	Unit No. 32/1105, First Floor, Centre Point, Opp. B.N. College, Udaipur – 313001, Rajasthan
47	Urbanac Business Park, Unit No. 607, 6th Floor, Vibhuti Khand, Gomti Nagar, Lucknow - 226010, Uttar Pradesh
48	Unit No. 215 & 216, 2nd Floor, Capital Business Center, Station Char Rasta, Opp. PWD Circuit House Station, Kanchan Nagar, Vapi – 396191, Gujarat

Sr. No.	Address of Branch / Office
49	2nd Floor, Unit no. 202, Addore Aspire 2, Near Jhanvi Restaurant, Opposite Old Passport Office, University Road, Ahmedabad - 380015, Gujarat
50	Third Floor, Tower B, 15/54B, Virendra Smriti Complex, Civil Lines, Kanpur - 208001, Uttar Pradesh
51	Office No. 104, 1st Floor, Neptune Trion, Neptune Campus, Alembic Gorwa Road, Subhanpura, Vadodara - 390023, Gujarat
52	First floor, SKG Arcade, Khewat No. 569, Opp. IB College, G.T. Road, Panipat - 132103, Haryana
53	Unit No. 1, Fifth Floor, Shakti Tower, BMC Chowk, Jawahar Nagar, Jalandhar - 144001, Punjab
54	201, 2nd Floor, Square-23, Plot No. 23, Arya Nagar, Vijay Mandir Road, Alwar - 301001, Rajasthan
55	7-27-10, Revenue Ward, T.Nagar, Rajahmundry, Opp. Union Bank- 533101, Andhra Pradesh
56	Unit no. 301-304, 3rd floor, Man Upasana Plaza Plot no. C-44, Sardar Patel Marg, C Scheme, Ashok Nagar, Jaipur - 302001, Rajasthan
57	Unit No. 301, Third Floor, Solitaire building, Plot No. 115/3, WD Colony, Near Saint Patrick School, Jodhpur, Rajasthan - 342001
58	SCO 56, First Floor & Second Floor, Sector 26, Madhya Marg, Chandigarh - 160019, Punjab
59	1st floor, Plot no. 9-10, Express building, Bahadur Shah Zafar Marg,- 110002, New Delhi
60	7th Floor, Jolly Board Tower - D Wing, I - Think Techno Campus, Kanjurmarg (East), Mumbai - 400042, Maharashtra
61	No. 378, 3rd Floor, Kannaiah business centre, mahatma gandhi road, MG road area, - 605001, Pondicherry
62	Back of Awdhoot Temple, Prem Kunj Gardon, Bhikhapur, Deokali, Faizabad, Ayodhya - 224001, Uttar Pradesh
63	TC 91/281, 2nd Floor, Arundhatis, Artech Lakeview, Kazhakoottam - Kovalam, NH-66, Opp. Lulu Mall, Trivandrum - 695029, Kerala
64	4C, SN Towers, Maharishi Dayanand Marg, Opp Radio Station, Civil Lines Prayagraj -211001, Uttar Pradesh
65	No. 1214, 2nd Floor, Tower I, Head Q, Hilite Business Park, NH-66, Bypass, Thondayad, Pantheeramkavu Kozhikode - 673014, Kerala
66	1st Floor, Royal Centre, GS Rd, Ulubari, Guwahati - 781007, Assam
67	2nd Floor, DSS 41-42, Red Cross Market, Hisar - 125001, Haryana
68	No 85, 1st Floor, Sidel Towers, WCC Road, Opposite to WCC College, Nagercoil - 629001, Tamil Nadu
69	6th Floor, Saluja Tower, Above Divyam Eye Hospital, Peepee Compound, Main Road P.O.: GPO, P.S. Chutia, District - Ranchi - 834001, Jharkhand
70	Unit 1B, 1st Floor, Fairdeal Complex, Opp Ram Mandir, Bistupur Jamshedpur - 831001, Jharkhand
71	Ganatra Arcade Office No. S3-S4, 2nd Floor, Plot No 121, Sector 8, Near Oslo Circle, Gandhidham, Kutch, 370201, Gujarat
72	2nd Floor, D Tower, DD Puram, Bareilly - 243001, Uttar Pradesh
73	Shri Nathji Complex, 178/2, University Road, Mangal Pandey Nagar, Meerut, - 25004, Uttar Pradesh
74	6-3-610/21, Second Floor, Sri Rama Arcade, Kisan Nagar, Karimnagar, - 505001, Telangana
75	No 15-8-714/3 / A / 1, 2nd floor, Sairam Arcade, Wyra Road opposite Vijaya Dairy, Nataji Nagar, Rotary Nagar, Khammam - 507002, Telangana
76	1st Floor, Ward No. 13/33, Block No. 3, Plot No. - 19/5, 19/4, 199 North Civil Lines, Jabalpur - 482002, Madhya Pradesh
77	Office - 409, 4th Floor, Skyline Business Hub, opposite SBI Bank, near Panchbatti, Old Town, Bharuch, 392001, Gujarat
78	1st Floor, 5076 to 5081/1523, Near District Hospital, Kollam - 691001, Kerala
79	House No. 24-2/418, First Floor, Sri Chamundeshwari Plaza, Saraswathi Nagar, Dargamitta, Nellore, 524003
80	SCO-128, 4th Floor, Nagpal Tower-1, District Shopping Center, Ranjit Avenue, Amritsar -143001, Punjab
81	1st Floor, Bhagwati Towers, Pipeline Road, Near Bharat Gas Godown, Meghraj Colony, Savedi, Ahilyanagar - 414003, Maharashtra
82	1-1-393, 1st Floor, Vinayaka Nagar, Opp Reliance Mall, FCI Colony, Nizamabad - 503003, Telangana
83	Units 1 to 5, 1st Floor, Orbit Small Centre, Radhanpur Road, Mehsana - 384002, Gujarat
84	Office No. 308, 3rd Floor, Neo Atlantis, Opp. Ambar Cinema, P N Road, Jamnagar - 361008, Gujarat
85	3rd Floor, Kamleshwaram, Plot No - 88, Behind Vaishali Petrol Pump, Ajmer - 305006, Rajasthan

Please refer to <https://www.godrejcapital.com/support/branchlocator> for viewing address of the branch online.

These cities act as regional hubs and also cater to nearby locations. These regional hubs also have a strong local credit team in place. The credit teams use various analytical tools for decisioning which allow them to provide a risk based pricing specific to each type of customer. GHFL business teams are present at each individual projects of various developers and serve the needs of the customer. GHFL has an integrated Loan Management and Origination System which allows Company to meet the customers' requirements and provide sanction instantaneously.

E. Details of the following liabilities of the Issuer, as on 30th June 2026:

(a) Details of outstanding secured loan facilities:

(Rs. In Crores)

Sr. No.	Bank Name	Nature of Facility	Sanction Amount	Outstanding Amount	Repayment Schedule	Credit Rating	Security	Asset Classification
1	Bank of India	Term Loan	200	110	Loan with quarterly repayments after moratorium of 6 months and tenure upto 5.5 Years	CRISIL AA+	Secured by way of pari-passu charge in the favor of the trustee over the eligible receivables to the extent of security cover of one point one times of obligations.	Standard
2	Canara Bank	Term Loan	500	210	Loan with half repayments and tenure upto 5 Years	CRISIL AA+		Standard
3	Central Bank of India	Term Loan	100	54	Loan with quarterly repayments after moratorium of 12 months and tenure upto 7 Years	CRISIL AA+		Standard
4	DBS Bank India	WCDL	150	-	Upto 12 Months.	CRISIL AA+		Standard
5	Federal Bank	Term Loan	100	11	Loans with quarterly repayments after moratorium of 12 months and tenure upto 5 Years	CRISIL AA+		Standard
6	HDFC Bank Ltd.	Term Loan/CC/WCDL	1,025	479	Loans with quarterly repayments and tenure upto 5 Years; CC/WCDL: upto 12 months	CRISIL AA+		Standard
7	ICICI Bank	Term Loan/STL/CC	1,100	188	Loans with quarterly repayments and tenure upto 5 Years; CC/WCDL: upto 12 months	CRISIL AA+		Standard
8	IDBI Bank	Term Loan/WCDL	300	206	Loan with quarterly repayments after moratorium of 15 months and tenure upto 5 Years; CC/WCDL: upto 12 months	CRISIL AA+		Standard
9	Indian Bank	Term Loan	300	221	Loan with quarterly repayments and tenure upto 5 Years	CRISIL AA+		Standard
10	Punjab National Bank	Term Loan	500	373	Loans with quarterly repayments and tenure upto 7 Years	CRISIL AA+		Standard

Sr. No.	Bank Name	Nature of Facility	Sanction Amount	Outstanding Amount	Repayment Schedule	Credit Rating	Security	Asset Classification
11	State Bank of India	Term Loan/CC/ WCDL	4,100	3,050	Loans with quarterly repayments and tenure upto 7 Years	CRISIL / CARE AA+		Standard
12	Union Bank of India	Term Loan	400	299	Loan with quarterly repayments and tenure upto 7 Years	CRISIL AA+		Standard
13	National Housing Bank	Refinance	250	59	Loan with quarterly repayments and tenure upto 10 Years	CRISIL AA+	First exclusive charge over the book debts (together with securities thereof) refinanced by NHB with 20% margin	Standard

(b) **Details of outstanding unsecured loan facilities: NIL**

(c) **Details of outstanding non-Convertible securities:**

Sr. No.	Series	ISIN	Tenor/ Period of Maturity	Coupon	Amt. issued (Cr.)	Date of allotment	Redemption Date	Credit Rating	Secured/ Unsecured	Security
1	Series C1 (FY 24-25)	INE02JD07033	3 Years 4 Months	8.50%	250	30-Jul-2024	30-Nov-2027	CRISIL AA+	Secured	Secured by way of pari-passu charge in the favor of the debenture trustee over the eligible receivables to the extent of security cover of one time of obligations.
2	Series C2 (FY 24-25)	INE02JD07041	3 Years 4 Months	8.40%	210	05-Sep-2024	05-Jan-2028	CRISIL AA+	Secured	
3	Series C3 (FY 24-25)	INE02JD07058	5 Years	8.45%	235	19-Sep-2024	18-Sep-2029	CRISIL AA+	Secured	
4	Series C4 (FY 24-25)	INE02JD07066	5 Years 1 Day	8.17%	250	03-Mar-2025	04-Mar-2030	CRISIL AA+	Secured	
5	Series SD1 (FY 25-26)	INE02JD08015	10 Years	8.15%	100	25-Apr-2025	25-Apr-2035	CRISIL AA+ CARE AA+	Unsecured	N.A.

(d) **Details of ECB Loans:**

Sr. No.	Bank Name	Nature of Facility	Sanction Amount	Outstanding Amount	Repayment Schedule	Credit Rating	Security	Asset Classification
1	Axis Bank Ltd. (GIFT City)	External Commercial Borrowing	238	238	Loan with yearly repayment and maturity upto 5 Years	CRISIL AA+ /CARE AA+	First Pari passu charge with a cover of 1.1x over the company's entire Loan Receivables present &	Standard

Sr. No.	Bank Name	Nature of Facility	Sanction Amount	Outstanding Amount	Repayment Schedule	Credit Rating	Security	Asset Classification
							future, and also on all Current Assets (including cash & cash equivalents to the extent of shortfall in security cover) except for exclusive charge against which refinance is availed or will be availed from Government bodies.	

(e) Details of Commercial Papers:

IPA Bank	ICICI Bank Ltd.
Rating Agency	CRISIL Ratings Ltd. & ICRA Ltd.
Credit Rating	CRISIL A1+ & ICRA A1+
Secured / Unsecured	Unsecured
Security	N.A.

Sr. No.	Series	ISIN	Tenor / Period of Maturity	Coupon	Amt. Issued (Rs. in Crs.)	Date of allotment	Redemption date/ Schedule
1	NA	INE02JD14880	3 Months	Zero Coupon	50	24-Jun-26	23-Sep-26
2	NA	INE02JD14872	3 Months	Zero Coupon	200	19-Jun-26	18-Sep-26
3	NA	INE02JD14864	3 Months	Zero Coupon	100	15-Jun-26	11-Sep-26
4	NA	INE02JD14864	3 Months	Zero Coupon	100	12-Jun-26	11-Sep-26
5	NA	INE02JD14856	3 Months	Zero Coupon	100	25-May-26	24-Aug-26
6	NA	INE02JD14849	3 Months	Zero Coupon	100	21-May-26	19-Aug-26
7	NA	INE02JD14831	3 Months	Zero Coupon	150	19-May-26	18-Aug-26
8	NA	INE02JD14815	12 Months	Zero Coupon	150	23-Mar-26	23-Mar-27
9	NA	INE02JD14807	12 Months	Zero Coupon	25	20-Mar-26	19-Mar-27
10	NA	INE02JD14773	12 Months	Zero Coupon	200	25-Feb-26	25-Feb-27
11	NA	INE02JD14765	12 Months	Zero Coupon	100	24-Feb-26	24-Feb-27
12	NA	INE02JD14757	12 Months	Zero Coupon	250	18-Feb-26	18-Feb-27

(f) List of top ten NCD Holders as on 30th June 2026:

Sr. No.	Name of Holder	Category	Face Value of NCDs	Holding % as a percentage of total NCD Outstanding of the Issuer
1	State Bank of India	Banks	4,50,00,00,000	43.1%
2	Bank Of India	Banks	1,00,00,00,000	9.6%
3	IndusInd General Insurance Company Ltd.	Insurance Companies	90,00,00,000	8.6%
4	Aegis Logistics Limited	Corporate	65,00,00,000	6.2%
5	Bengani Leasing and Finance Pvt. Ltd.	Corporate	50,00,00,000	4.8%
6	Trustees Food Corporation of India Contributory Provident Fund	Trusts	50,00,00,000	4.8%
7	Alkem Laboratories Limited	Corporate	40,00,00,000	3.8%
8	Nippon India Mutual Fund	Mutual Fund	30,00,00,000	2.9%
9	Lupin Ltd Employees Provident	Trusts	27,00,00,000	2.6%

Sr. No.	Name of Holder	Category	Face Value of NCDs	Holding % as a percentage of total NCD Outstanding of the Issuer
	Fund Trust			
10	Bank Of India (Employees) Pension Fund	Trusts	25,00,00,000	2.4%

(g) **List of top ten commercial paper holders as on 30th June 2026:**

Sr. No.	Name of CP Holder	Category of CP Holder	Face Value of CPs	CP Holding % as a percentage of total CP Outstanding of the Issuer
1	Aditya Birla Sun Life Mutual Fund	Mutual Fund	4,00,00,00,000	26.2%
2	LIC Mutual Fund	Mutual Fund	3,00,00,00,000	19.7%
3	Nippon Mutual Fund	Mutual Fund	2,00,00,00,000	13.1%
4	Axis Mutual Fund	Mutual Fund	1,50,00,00,000	9.8%
5	SBI Mutual Fund	Mutual Fund	1,50,00,00,000	9.8%
6	ICICI PRUDENTIAL Mutual Fund	Mutual Fund	1,00,00,00,000	6.6%
7	YES Bank Limited	Bank	1,00,00,00,000	6.6%
8	Bandhan Mutual Fund	Mutual Fund	50,00,00,000	3.3%
9	Franklin Mutual Fund	Mutual Fund	50,00,00,000	3.3%
10	BOI Mutual Fund	Mutual Fund	25,00,00,000	1.6%

(h) **Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors: NIL**

(i) **Regulatory Action (From April 1, 2024 to till date):**
Reserve Bank of India (RBI) vide an order dated August 29, 2024 (received on September 6, 2024) imposed a penalty of Rs. 5 lakhs for inspection carried out for Financial Year 2021-22.

Annexure H – Financial Statements

- (a) Limited Review Financials for the period ended June 30, 2026
https://godrejhf.com/information_and_policies/content/ghfl/ghfl-outcome-of-bm-june-2026.pdf
- (b) Audited standalone Limited Review Financials for the period ended March 31, 2026
https://godrejhf.com/information_and_policies/content/ghfl/ghfl-annual-report-2025-2026.pdf
- (c) Audited standalone Limited Review Financials for the period ended March 31, 2025
https://godrejhf.com/information_and_policies/content/ghfl/ghfl-annual-report-2024-2025.pdf
- (d) Audited standalone Limited Review Financials for the period ended March 31, 2024
https://godrejhf.com/information_and_policies/content/ghfl/annual-report-2024-latest.pdf

Annexure I
ALM Statement filed with the stock exchange



GHFL/Comp./2026/087

August 13, 2026

The General Manager- Listing CRD
The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Sub: Asset Liability Management (ALM) Disclosure

Ref: Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated October 15, 2025, as updated from time to time ("Master Circular")

In terms of Chapter XVII- Listing of Commercial Paper of Master Circular, please find enclosed herewith following submitted to National Housing Bank (NHB):

1. ALM-I on Statement of Short-term Dynamic Liquidity for the quarter ended June 30, 2026,
2. ALM-II on Statement of Structural Liquidity & Interest rate Sensitivity (SL & IRS) for the month of June 30, 2026

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Godrej Housing Finance Limited

SHILPA Digitally signed by
Shilpa Katare
TRAILOKI Digitally signed by
Trailokti Kataré
KATARE Digitally signed by
Shilpa Katare

Shilpa Katare
Company Secretary and Compliance Officer

A Godrej Capital Company

Godrej Housing Finance Limited | Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400079, Maharashtra | CIN - U65100MH2018PLC315359 | Website: www.godrejhf.com
| Tel - 022-68815555 | Email ID: ghfl.secretariat@godrejhf.com | Fax: 022-25195128

STATEMENT OF SHORT-TERM DYNAMIC LIQUIDITY								
Particulars	1 day to 7 days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total	Row Code	Remarks
Column Code	C284	C285	C286	C287	C288	C289		
A. OUTFLOWS							R1546	
1. Increase in loans & Advances	6362.15	6362.15	12724.30	14301.82	67685.87	107436.28	R1547	
2. Net increase in investments	0.00	0.00	0.00	5000.00	10000.00	15000.00	R1548	
i) Govt./approved securities	0.00	0.00	0.00	5000.00	5000.00	10000.00	R1549	
ii) Bonds/debentures/shares	0.00	0.00	0.00	0.00	0.00	0.00	R1550	
iii) Others	0.00	0.00	0.00	0.00	5000.00	5000.00	R1551	
3. Net decrease in public deposits, ICDs	0.00	0.00	0.00	0.00	0.00	0.00	R1552	
4. Net decrease in borrowings from various sources/net increase in market lending	0.00	0.00	0.00	0.00	0.00	0.00	R1553	
5. Outflow on account of off-balance sheet items	0.00	0.00	0.00	0.00	0.00	0.00	R1554	
6. Other outflows	556.88	8.57	2529.76	10466.22	11952.07	25513.47	R1555	
TOTAL OUTFLOWS (A)	6919.01	6370.72	15254.06	29768.03	89637.94	147949.76	R1556	
B. INFLOWS							R1557	
1. Net cash position	21891.66	0.00	0.00	0.00	0.00	21891.66	R1558	
2. Net increase in deposits	0.00	0.00	0.00	0.00	0.00	0.00	R1559	
3. Interest inflow on investments	0.00	0.00	0.00	0.00	41.67	41.67	R1560	
4. Interest inflow on performing Advances	3852.78	44.19	59.93	20485.74	25817.20	50259.84	R1561	
5. Net increase in borrowings from various sources	0.00	20000.00	20000.00	37000.00	105000.00	182000.00	R1562	
6. Inflow on account of off-balance sheet items	0.00	0.00	0.00	0.00	0.00	0.00	R1563	
7. Other inflows	0.00	0.00	44.26	12182.93	2557.03	14784.22	R1564	
TOTAL INFLOWS (B)	25744.44	20044.19	20104.19	69668.67	133415.90	268977.39	R1565	
C. Mismatch (B - A)	18825.44	13673.47	4850.13	39900.64	43777.95	121027.63	R1566	
D. Cumulative mismatch	18825.44	32498.91	37349.68	77249.68	121027.63	242055.27	R1567	
E. C as percentage to Total Outflows	272.08%	214.63%	31.80%	134.04%	48.84%	81.80%	R1568	

PART-1: STATEMENT OF STRUCTURAL LIQUIDITY AS ON PERIOD ENDING													
RESIDUAL MATURITY	1 day to 7 days	8 days to 14 days	15 days to 30/31 days (one month)	Over one month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Row Code	Remarks
Column Code	C290	C291	C292	C293	C294	C295	C296	C297	C298	C299	C300		
A. CAPITAL												R1569	
a) Paid-up Equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35093.33	R1570	
b) Equity reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35093.33	R1571	
c) Non-redeemable or perpetual preference capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1572	
d) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1573	
e) Preference capital - redeemable/non-redeemable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1574	
f) Reserves & surplus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14196.85	R1575	
B. LIABILITIES, DEBITORS & CONTINGENCIES												R1576	
a) Notes, bonds & debentures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164363.04	R1577	
b) Bank borrowings (including overdrafts)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164363.04	R1578	
c) Bonds/debentures with embedded options (including zero-coupon/step-down/convertible)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1579	
d) Fixed rate debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1580	
e) Floating rate debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1581	
f) Term deposits from public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1582	
g) Inter-bank deposits (including call)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1583	
h) Commercial Papers (CPs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1584	
C. Provisions												R1585	
a) Provision for contingencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1586	
b) Bank borrowings in the nature of WCD, etc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1587	
c) From RBI, Govt. & others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1588	
D. Current Liabilities & provisions												R1589	
a) Payable to public	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1590	
b) Payable to banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1591	
c) Advances to other banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1592	
d) Advances to other financial institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1593	
e) Advances to other entities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1594	
f) Advances to other banks (including call)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1595	
E. Contingent Liabilities												R1596	
a) Letters of credit/standby letters of credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1597	
b) Letter of credit/standby letters of credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1598	
c) Letters of credit/standby letters of credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1599	
d) Letters of credit/standby letters of credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1600	
F. Other Liabilities (including off-balance sheet)												R1601	
a) Other Liabilities (including off-balance sheet)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	R1602	

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112

Annexure J

Annexures to Additional Disclosures

- (a) Type of loans:

The detailed break-up of the type of loans given by the Company as on June 30, 2026 is as follows:

Sr. No.	Type of Loans	Amount (Rs. in Crore)
1	Secured	8,249.8
2	Unsecured	306.1
Total Loan Book		8,555.9

- (b) Sectoral Exposure as on June 30, 2026:

Sr. No.	Segment- wise break-up of Loan Book	Percentage
1	Retail	100%
A	-Housing Loans	75%
B	-Non Housing Loans	10%
C	-Others	15%
2	Wholesale	0%
	Total	100%

- (c) Denomination of the loans outstanding by ticket size as on June 30, 2026\$:

Sr. No.	Ticket size	Percentage
1	Up to ₹2 lakh	0%
2	₹2 lakh to 5 lakh	2%
3	₹5 lakh to 10 lakh	4%
4	₹10 lakh to 25 lakh	10%
5	₹25 lakh to 50 lakh	21%
6	₹50 lakh to 1 crore	35%
7	₹1 crore to 5 crore	26%
8	₹5 crore to 25 crore	2%
9	₹25 crore to 100 crore	0%
10	>₹100 crore	0%
Total		100%

\$ Excludes Pass Through Certificates

*Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts)

**Ticket size at the time of origination

- (d) Denominations of loans outstanding by LTV* as on June 30, 2026\$:

Sr. No.	LTV Wise	Percentage
1	Upto 40%	45%
2	40-50%	13%
3	50-60%	13%
4	60-70%	18%
5	70- 80%	11%
6	80-90%	1%
7	> 90%	0%
Grand Total		100%

*LTV at the time of origination

\$ Excludes Pass Through Certificates

- (e) Geographical classification of borrowers as on June 30, 2026\$:

Sr. No.	Top 5 states	Percentage
1	Karnataka	42%
2	Maharashtra	32%
4	Delhi	8%

Sr. No.	Top 5 states	Percentage
3	Haryana	8%
5	Uttar Pradesh	4%
	Total	94%

- (f) Details of top 20 borrowers with respect to concentration of exposure as on June 30, 2026\$:

S. No	Particulars	Amount (Rs. in Crores)
1	Total exposure of Top 20 borrowers/customers	148.6
2	Percentage of total advances to Top 20 borrowers/customers	1.7%

\$ Excludes Pass Through Certificates

- (g) Details of loans overdue and classified as non-performing in accordance with the RBI's stipulations for the last three financial years:

(Rs. in Crore)

Movement of Gross NPA*	March 2026	March 2025	March 2024
Opening gross NPA	8.3	0.2	-
-Additions during the year	5.6	8.2	0.2
-Reductions during the year	3.6	(0.1)	-
Closing balance of gross NPA	10.3	8.3	0.2

*Please indicate the gross NPA recognition policy (DPD)

Movement of provisions for NPA	March 2026	March 2025	March 2024
Opening balance	3.5	0.1	-
-Provisions made during the Year	2.1	3.4	0.1
-Write-off/write-back of excess provisions	(1.2)	(0.03)	-
Closing balance	4.4	3.5	0.1

- (h) A portfolio summary with regard to industries/ sectors to which borrowings have been made:

(Rs. in Crore)

	Particulars	As on 30 th June 2026	As on 31 st Mar 2026	As on 31 st March 2025	As on 31 st March 2024
A	Bank Borrowings				
	Term Loans, Working Capital Demand Loan and Cash Credit	5,497	4,859	5,133	3,872
	Total Bank Borrowings	5,497	4,859	5,133	3,872
B	Other Borrowings				
	Secured Long Term NCDs	945	945	1,045	200
	Unsecured Long Term NCDs	100	100		-
	Short Term Debt	1,525	1,600	400	745
	Total Other Borrowings	2,570	2,645	1,445	945
A+B	Total Borrowings	8,067	7,504	6578	4,817

- (i) Quantum and percentage of secured vis-à-vis unsecured borrowings made:

Particulars	As on 30 th June 26		As on 31 st Mar 26		As on 31 st Mar 25		As on 31 st Mar 24	
	Amount (In Cr.)	%	Amount (In Cr.)	%	Amount (In Cr.)	%	Amount (In Cr.)	%
Secured Borrowings	6,442	80%	5,804	77%	6,178	94%	4,072	85%
Unsecured Borrowings	1,625	20%	1,700	23%	400	6%	745	15%

Particulars	As on 30 th June 26		As on 31 st Mar 26		As on 31 st Mar 25		As on 31 st Mar 24	
	Amount (In Cr.)	%	Amount (In Cr.)	%	Amount (In Cr.)	%	Amount (In Cr.)	%
Total (A+B)	8,067	100%	7,504	100%	6,578	100%	4,817	100%

(j) Details of Borrowings – Location Wise:

(Rs. in Crore)

Borrowing Details	As on 30 th June 26	As on 31 st Mar 26	As on 31 st Mar 25	As on 31 st Mar 24
Borrowings inside India	8,067	7,504	6,578	4,817
Borrowings outside India	--	--	--	--
Total	8,067	7,504	6,578	4,817

(k) Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI:

On August 24, 2021, Godrej Industries Limited (erstwhile promoter of the Company) transferred its entire shareholding comprising of 65,74,597 equity shares of face value of Rs. 10 each constituting 95% of the Paid-up share capital of the Company to Godrej Capital Limited (present promoter of the Company).

Further, on March 30, 2023 Godrej Capital Limited (GCL) acquired 5% stake held by PAN FIN Investments LP, non-resident entity in the Company. Consequent to this acquisition, GCL holds 100% stake in the Company, i.e., the Company has become wholly owned subsidiary of GCL with effect from March 30, 2023.

(l) Residual Maturity pattern of certain items of Assets and Liabilities as on June 30, 2026:

(Amount in Rs. Crores)

	1 day to 30/31 Days	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 Years to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances	58.78	11.25	11.57	36.25	77.92	413.54	540.28	6,123.58	7,273.16
Investments*	443.26	66.87	67.30	190.16	345.67	399.82	63.25	48.35	1,624.69
Borrowings**	195.44	396.39	677.47	386.70	1,445.94	3,137.65	1,082.95	759.48	8,082.01
Foreign Currency Assets	-	-	-	-	-	-	-	-	-
Foreign Currency Borrowings	-	-	0.86	0.51	45.19	49.00	48.04	95.59	239.19

*Investments includes Securities held for trading

**Borrowings includes Debt securities, borrowing other than debt securities and Subordinated liabilities.