



Godrej Industries announces the launch of Godrej Capital

- *Godrej Capital is the financial services arm of the Godrej Group and aims to build a balance sheet of ~INR 30,000 crore by 2026*
- *The business will expand its retail operations in six new cities this financial year in addition to diversifying customer segments and launching new business lines*
- *Godrej Industries has committed to infuse INR 1,500 crore into its financial services venture and expects the business to require a total of INR 5,000 crore of equity investment by 2026*

Mumbai, April 11, 2022: With the aim of scaling up its ambition in the financial services sector, Godrej Industries Limited (GIL) today announced the launch of Godrej Capital Limited (GCL). GCL is a subsidiary of GIL and is the holding entity for Godrej Housing Finance (an HFC) and Godrej Finance Limited (an NBFC). With the ultimate aim of building a world class retail financial services business and a near term aim of building an INR 30,000 crore balance sheet by 2026, GIL has committed to invest INR 1,500 crore in capital in GCL.

Godrej Capital currently has its footprint across Mumbai, Bengaluru, Delhi NCR, Ahmedabad, and Pune and will soon be operational in six new cities, i.e., Jaipur, Chandigarh, Hyderabad, Chennai, Indore and Surat.

Speaking on the development, **Pirojsha Godrej, Chairman, Godrej Capital**, said, “*Godrej Capital will form a key pillar in the overall growth of the Godrej Group. We started with home loans in select geographies in 2020. Having seen strong customer acceptance of our offering, we are very optimistic about the prospects of our financial services venture and will be entering new markets and enhancing our reach across key target sectors and consumer segments*”.

The company will continue maintaining focus on the growth of secured loans consisting of home loans and Loans Against Property (LAP). Additionally, to fulfil business and geographic aspirations, the business aims to grow its team by 50% to approximately 500 people in this financial year.

Manish Shah, MD & CEO, Godrej Capital, said, “*We have successfully implemented a digital-first approach at Godrej Housing Finance through innovative products such as Design Your EMI and end-to-end contactless solutions delivered digitally. This has inspired us to grow our footprint and to broaden our service offerings to different customer segments through affordable housing loans and unsecured loans. We envision Godrej Capital becoming a new-age, leading retail financial services institution in the years ahead.*”

Godrej Capital, for scalable operations, is investing in building capabilities through talent, technology and analytics that will power business growth.



About Godrej Capital:

Godrej Capital is the financial services arm of the Godrej Group. It is a subsidiary of Godrej Industries and is the holding company for Godrej Housing Finance & Godrej Finance.

With a digital first approach and a keen focus on customer-centric product innovation, Godrej Capital offers home loans and Loans Against Property and is positioned to diversify into other customer segments and products. The company is focused on building a long-term, sustainable retail financial services business in India, anchored on the Godrej Group's 125-year legacy of trust and excellence.

Godrej Capital has a special focus on learning and development across its employee base and is committed to diversity, equity, and inclusion as a guiding principle. It's entity, GHF is Great Place to Work®-Certified and was also recognised by Economic Times as the Best Organisation for Women for 2022.

Godrej Capital currently has its footprint across Mumbai, Bengaluru, Delhi NCR, Ahmedabad and Pune. It will be soon operational in Chandigarh, Hyderabad, Chennai, Indore, Surat and Jaipur.

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