ANNUAL REPORT 2025-26

Notice to the Members of Godrej Investment Limited

NOTICE is hereby given that the 1st (First) Annual General Meeting (AGM) of the Members of Godrej Investment Limited ("the Company"), is scheduled to held on Thursday, June 11, 2026, at 04:00 p.m. at a shorter notice, at the Registered Office of the Company situated at Godrej One, Pirojshanagar, E E Highway, Vikhroli (East), Mumbai – 400 079 to transact the following businesses:

ORDINARY BUSINESS:

1. To review, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the Report(s) of the Board of Directors and the Auditors thereon.

2. To appoint Statutory Auditors and fix their remuneration:

   To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s} / amendment(s) / re-enactment(s) thereof for the time being in force) and the Rules made thereunder, as amended from time to time, M/s. Ajmera & Ajmera, Chartered Accountants (Firm Reg. No.018796C), be and are hereby appointed, as the Statutory Auditors of the Company to hold office for a term of 5 (Five) years commencing from the conclusion of this Annual General Meeting, being the 1st (First) Annual General Meeting until the conclusion of the 6th (Sixth) Annual General Meeting of the Company, to be held in the year 2031, at such remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

3. Regularisation/Appointment of First Director, Mr. Clement Pinto (DIN: 06575412) as the Director of the Company:

   To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force) and the Rules made thereunder, as amended from time to time, Mr. Clement Pinto (DIN: 06575412), who was named as a First Director in the Articles of Association of the Company, and who holds office as such up to the date of the ensuing Annual General Meeting, and being eligible, has offered himself for appointment as a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Directors, Mr. Kunal Karnani and Ms. Zeel Thakkar, Authorized Persons, be and are hereby severally authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

4. Regularisation/Appointment of First Director, Mr. Manish Shah (DIN: 06422627) as the Director of the Company:

   To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force) and the Rules made thereunder, as amended from time to time, Mr. Manish Shah (DIN: 06422627), who was named as a First Director in the Articles of Association of the Company, and who holds office as such up to the date of the ensuing Annual General Meeting, and being eligible, has offered himself for appointment as a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Directors, Mr. Kunal Karnani and Ms. Zeel Thakkar, Authorized Persons, be and are hereby severally authorized to do all such acts and to take all such steps as may be necessary, proper or expedient to give effect to the foregoing resolution."

5. To appoint Mr. Mathew Eipe (DIN: 00027780) as an Independent Director of the Company:

   To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, provisions of Section 149, 150, 152 and 161 and other applicable provisions of the Companies Act, 2013 ("the Act"), as amended read with the rules framed thereunder, Schedule IV of the Act, and other applicable rules, regulations and guidelines and in accordance with the Articles of Association of the Company, Mr. Mathew Eipe (DIN: 00027780) who was appointed as an Additional Director (Independent category) on the Board of the Company under section 161 of the Act who holds office up to the date of the 1st (first) Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, with effect from April 24, 2026 to June 6, 2027 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and / or Mr. Kunal Karnani and/ or/ Ms. Zeel Thakkar, Authorized Persons, be and are hereby severally authorized 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."

Place: Mumbai
Date: May 05, 2026

By Order of the Board of Directors
For Godrej Investment Limited

Manish Shah
Non-Executive Director
DIN: 06422627

Godrej Investment limited

Registered Office:
Godrej One, Pirojshanagar,
E E Highway, Vikhroli (East),
Mumbai 400 079.
CIN: U64200MH2026PLC464823
Tel No.: 022 68815555

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Registered Office/Corporate Office of the Company, not less than FORTY-EIGHT HOURS before the AGM.

2. Members who are body corporate(s) intending to appoint their authorized representative(s) to attend the AGM are requested to send to the Company, a certified copy of the resolution of its Board of Directors / other governing body authorizing their representative(s) to attend and vote on their behalf at the AGM, pursuant to Section 113 of the Companies Act, 2013 ("the Act").

3. The Meeting will be convened at shorter notice, after obtaining the consent of more than 95% of the Members of the Company, pursuant to the provisions of Section 101 of the Act.

4. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the AGM and are requested to write their Client ID and DP ID in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting area.

5. In case of joint holders attending the AGM, if any, only such joint holder who is higher in the order of names will be entitled to vote.

6. Route map for reaching the AGM Venue is enclosed herewith.

7. The Registrar and Share Transfer Agents of the Company are Kfin Technologies Limited having their office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Mumbai, Maharashtra, India, 400070, Tel. No.: 022 4617 0911, Email id: einward.ris@kfintech.com.

8. Relevant documents referred to in the AGM Notice will be kept open for inspection for the Members from the date of dispatch of the Notice up to and including the date of the AGM at the AGM venue. The documents can be inspected at the registered office of the Company on any working day, between 10:00 a.m. (IST) to 1:00 p.m. (IST).

9. An Explanatory Statement as required under section 102(1) of the Act and under other provisions and rules as may be applicable, setting out material facts in respect of special business as set out in the Notice is annexed hereto.

10. Additional information of a director seeking appointment/re-appointment at the ensuing AGM, as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") is annexed to the Notice.

11. The Resolutions shall be deemed to be passed on the date of the AGM i.e., on Thursday, June 11, 2026, subject to receipt of the requisite number of votes in favour of the respective Resolution.

12. Manner of Voting during the AGM shall be through show of hands, unless a poll is demanded.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

Item No. 3 & 4

Regularisation/Appointment of First Directors as the Directors of the Company:

Mr. Clement Pinto (DIN:06575412) and Mr. Manish Shah (DIN: 06422627), were named as the First Directors in the Articles of Association of the Company and hold office up to the date of this ensuing Annual General Meeting of the Company.

Both the aforesaid Directors, being eligible, have offered themselves for their appointment as Directors of the Company at the ensuing Annual General Meeting pursuant to provisions of Section 152 of the Companies Act, 2013. Accordingly, it is proposed to appoint these individuals as the Directors of the Company liable to retire by rotation.

The Company has received notice under Section 160 of the Companies Act, 2013 signifying candidature of Mr. Clement Pinto and Mr. Manish Shah for Directorship of the Company. The Company has also received consent to act as a Director of the Company in form DIR-2 and a declaration that they are not disqualified from being appointed as a Director of the Company in Form DIR-8.

Their brief resume, inter - alia, giving their experience, shareholding in the Company, other Directorships and other particulars, forms part of this notice as per Annexure I.

Thus, approval of the Members is being sought for appointment of Mr. Clement Pinto and Mr. Manish Shah as Directors of the Company, liable to retire by rotation.

Except Mr. Clement Pinto and Mr. Manish Shah, being the appointees, none of the Directors or their relatives, other than to the extent of their shareholding in the Company, are in any way concerned or interested, financially or otherwise in the said resolution set out at Item No. 3 & 4 of the Notice.

The Board of Directors accordingly recommends the Ordinary Resolutions set out at Item No. 3 & 4 of the Notice for the approval of the Members.

Item No. 5

To appoint Mr. Mathew Eipe (DIN: 00027780) as an Independent Director of the Company:

The Board of Directors of the Company through circulation on April 23, 2026, appointed Mr. Mathew Eipe (DIN: 00027780) as an Additional Director (Independent Category) on the Board of the Company with effect from April 24, 2026, to June 6, 2027, subject to approval of the Members of the Company at the ensuing Annual General Meeting (AGM).

Thus, approval of the Members is being sought for appointment of Mr. Mathew Eipe as an Independent Director of the Company with effect from April 24, 2026, to June 6, 2027.

Mr. Mathew Eipe is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 ("the Act"). He has confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

The Company has also received a declaration from him that he meets the criteria of independence as prescribed under section 149(6) of the Act.

The Board has taken on record the declarations submitted by him and is of the opinion that he is a person of integrity and possesses relevant expertise and experience and fulfils the conditions for appointment as an Independent Director as specified in the Act.

Considering the rich and vast experience of Mr. Mathew Eipe (detailed in Annexure I), your Board believes that his appointment as Independent Director on the Board of the Company will be in the benefit of the Company.

Except Mr. Mathew Eipe, being the appointee, none of the Directors or their relatives, other than to the extent of their shareholding in the Company, are in any way concerned or interested, financially or otherwise in the said resolution set out at Item No. 5 of the Notice.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 5 of the Notice for the approval of the Members.

Annexure – I

Additional information of a director seeking appointment/re-appointment at this AGM in pursuance of SS-2:

Name of Director	**Mr. Clement Pinto**	**Mr. Manish Shah**	**Mr. Mathew Eipe**
Director Identification Number (DIN)	06575412	06422627	00027780
Nationality	Indian	Indian	Indian
Date of Birth / (Age)	23-04-1971 (55 Years)	26-06-1974 (51 years)	07-06-1952 (73 years)
Date of first appointment on the Board	January 05, 2026	January 05, 2026	April 24, 2026
Qualification	Chartered Accountant	MBA in Finance, Marketing & General Management from IIM Ahmedabad	➢ Graduate in Chemical Engineering from IIT Mumbai, ➢ Postgraduate in Business Management from IIM Calcutta.
Experience / Brief Profile / nature of expertise in specific functional areas	Mr. Clement Pinto is CFO and Head Finance in Godrej Industries Limited. Starting as a Management Trainee (Finance) at the erstwhile Godrej Soaps in 1996, he is now CFO and Head Finance of Godrej Industries Limited (GIL). Clement is a Chartered Accountant by qualification, and he was a rank holder. Mr. Clement Pinto has received several proficiency certificates from the Institute of Chartered Accountants of India for his academic excellence – the A. F. Fergusan Prize, the R. Venkatesan Memorial Prize and the Auditor Arun Atmaram Bhatt Prize. Mr. Clement Pinto specializes in treasury management and was involved in various capital raising / restructuring activities (GIL Equity (QIP) issue, GIL Equity (IPP) issue, demerger of Godrej Soaps Limited, merger of 2 listed	Mr. Manish Shah is Managing Director & CEO of Godrej Capital, a role he has held since 2019. He is building a differentiated financial services platform, anchored in its purpose of crafting prosperity through fair, fast and flexible financing, and has led the business from its inception, building it into a multi-product, multi-geography lending platform. With over 25 years of experience in retail financial services, Manish brings deep expertise across secured and unsecured lending, credit cards, wealth management, and life insurance. Prior to joining Godrej Capital, he was Managing Director & CEO of BoB Financial. He has worked with organisations such as Citi	Mr. Mathew Eipe is an Independent Director of Godrej Industries Limited, the Ultimate Holding Company of the Company (erstwhile "Godrej Soaps Limited"). He is also an Independent Director on several Boards of Godrej Industries Group. Mr. Mathew Eipe joined Godrej Soaps Limited as a management trainee in 1977 after completing his Chemical Engineering graduate degree at IIT Mumbai, and his post graduate studies in Business Management at IIM Calcutta. In 1994, Mr. Mathew Eipe was appointed as Senior Vice – President – Marketing in the Chemicals Division of

	companies, Merger of Godrej Industries Limited with the Holding Company, and several other restructuring initiatives). Clement is a member of the Godrej Leadership Forum, Business Executive Committee, Group Strategic Finance Committee, Forex Committee and Business Risk Management Committee, Environment, Sustainability and Governance (ESG) Committee and other senior management committees. He has contributed strongly to the business especially in Strategic and Profit planning, Working Capital Management, Risk Management, Fixed Cost Control and Financial Analysis and Structuring and for his advisory role to the Promoters. He is on the Board of several Group Companies. Mr. Clement Pinto, in March 2024, was awarded the India's Greatest CFO 2023-24 from AsiaOne (URS Media Consulting), in February 2024, was awarded as the Most Influential CFO of India from World HRD Congress at Award Ceremony at Taj Lands, Mumbai, and in September 2024, was included in the list of the Top 50 CFOs of India 2024, in September 2017 was awarded the Indira Brand Slam CFO Leadership Awards by Indira Group of Institute, Pune, in July 2015 was awarded the National Award for CFO (100) Excellence at Taj Lands, Mumbai by Chartered Institute of Management Accountants (CIMA), in June 2013 was awarded CFO of the Year at a Corporate Excellence Awards Ceremony at Taj Lands, Mumbai by Stars of the	India, CitiMortgage US, AEGON, and Bank of Baroda, and has held leadership roles across multinational corporations and public sector enterprises. He also co-founded a robo-advisory start-up that was later acquired by News Corp, marking one of India's early fintech exits to a global organisation. Manish holds an MBA from the Indian Institute of Management, Ahmedabad, and a bachelor's degree from Mumbai University. He has also been an accomplished cricketer, representing Mumbai at the junior state and university levels for over a decade.	Godrej Soaps Limited, serving from 1995 to 2000. He led the successful turnaround and integration of GGIC (Gujarat Godrej Innovative Chemicals) with Godrej Soaps Limited. After the demerger of Godrej Soaps Limited in 2001, Mr. Mathew Eipe was appointed as Executive Director and President (Chemicals) at Godrej Industries Limited and headed the Chemicals business till his retirement in 2013. During 2010 to 2013, he led the team that successfully relocated the Chemicals factory from Vikhroli to a world-class manufacturing facility at Ambernath near Mumbai. Mr. Mathew Eipe served on the Board of Godrej Industries from 2001 in executive capacity till his retirement in 2013. He was a member of the Group Management Committee from 1994 till 2013.

	Industry Group and Asian Confederation of Businesses, in March 2013 included in the CFO100 Roll of Honour at an Award ceremony at Taj, Mumbai by CFO India Institute in recognition of his contribution to Corporate finance. Mr. Clement Pinto by nature is helpful and believes in giving back to society.		
Directorships held in other companies ***(excluding Foreign Companies and Section 8 companies)***	➢ Godrej Capital Limited ➢ Godrej Wealth & Asset Management Limited ➢ Godrej Wealth Limited ➢ Godrej Asset Management Limited ➢ Godrej One Premises Management Private Limited ➢ Karukachal Developers Private Limited ➢ Ceres Developers Private Limited ➢ Shaula Real Estates Private Limited	➢ Godrej Finance Limited ➢ Godrej Housing Finance Limited ➢ Godrej Capital Limited ➢ Godrej Wealth & Asset Management Limited ➢ Godrej Wealth Limited ➢ Godrej Asset Management Limited ➢ Finance Industry Development Council	➢ Godrej Industries Limited ➢ Unitherm Engineers Limited ➢ Godrej Capital Limited ➢ Godrej Seeds & Genetics Limited ➢ Godrej Ventures & Investment Advisers Private Limited ➢ Astec LifeSciences Limited
Chairmanships/ Memberships of Committees in other companies*	**Godrej Industries Limited** 1. Risk Management Committee – Member 2. Environment, Sustainability and Governance Committee (ESG) - Member **Godrej Capital Limited** 1. Corporate Social Responsibility Committee – Member 2. Audit Committee - Member	**Godrej Capital Limited** 1. Corporate Social Responsibility Committee – Chairperson **Godrej Finance Limited** 1. Audit Committee – Member 2. Nomination & Remuneration Committee - Member 3. Corporate Social Responsibility Committee – Member 4. Stakeholders Relationship Committee – Member **Godrej Housing Finance Limited** 1. Nomination & Remuneration	**Godrej Industries Limited** 1. Audit Committee – Chairperson 2. Nomination & Remuneration Committee - Chairperson 3. Stakeholders' Relationship Committee - Chairperson 4. Corporate Social Responsibility Committee – Member 5. Risk Management Committee – Member 6. Management Committee – Member 7. Environment, Sustainability and Governance

		Committee - Member 2. Corporate Social Responsibility Committee – Member 3. Stakeholders Relationship Committee – Member	Committee (ESG) - Member **Godrej Capital Limited** 1. Corporate Social Responsibility Committee – Member 2. Audit Committee – Member 3. Nomination & Remuneration Committee - Chairperson **Godrej Seeds & Genetics Limited** 1. Audit Committee - Chairperson 2. Nomination & Remuneration Committee - Chairperson 3. Corporate Social Responsibility Committee – Member 4. Stakeholders Relationship Committee – Chairperson 5. Risk Management Committee - Chairperson 6. Management Committee – Member **Godrej Ventures & Investment Advisers Private Limited** 1. Audit Committee – Chairperson 2. Nomination & Remuneration Committee - Chairperson
Shareholding in the Company	Nil	Nil	Nil
Number of Board Meetings attended during the year (FY 2025-26)	4 (Four)	4 (Four)	None

Relationship with other Directors / Manager / Key Managerial Personnel	None	None	None
Details of remuneration sought to be paid and the remuneration last drawn	Nil	Nil	Nil. Only sitting fees as approved by the Board for attending the Board and Committee Meetings.
Terms and conditions of re-appointment	Non-Executive Director liable to retire by rotation	Non-Executive Director liable to retire by rotation	Appointed as an Independent Director with effect from April 24, 2026, to June 6, 2027 and not liable to retire by rotation.

**Only statutory committees as required to be constituted under the Companies Act, 2013 have been considered.*

Place: Mumbai
Date: May 05, 2026

By Order of the Board of Directors
For Godrej Investment Limited

Manish Shah
Non - Executive Director
DIN: 06422627

Godrej Investment Limited

Form no. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U64200MH2026PLC464823
Name of the Company: Godrej Investment Limited
Registered Office: Godrej One, Pirojshanagar, E E Highway, Vikhroli (East) Mumbai - 400 079

Name of the member (s):	
Registered Address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

I/we, being the member (s) holding _________ shares of the above named company, hereby appoint:

1. Name: ______________________________
   Address: ______________________________
   E-mail ID: ______________________________
   Signature: ______________________________, or failing him/her

2. Name: ______________________________
   Address: ______________________________
   E-mail ID: ______________________________
   Signature: ______________________________, or failing him/her

3. Name: ______________________________
   Address: ______________________________
   E-mail ID: ______________________________
   Signature: ______________________________,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st (First) Annual General Meeting of the Members of Godrej Investment Limited to be held on Thursday, June 11, 2026 at 04:00 p.m. and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Type of resolution (Ordinary / Special)
1.	To review, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, along with the report(s) of the Board of Directors and the Auditors thereon.	**Ordinary**
2.	To appoint Statutory Auditors and fix their remuneration.	**Ordinary**
3.	Regularisation/Appointment of First Director, Mr. Clement Pinto (DIN: 06575412) as the Director of the Company:	**Ordinary**
4.	Regularisation/Appointment of First Director, Mr. Manish Shah (DIN: 06422627) as the Director of the Company:	**Ordinary**
5.	To appoint Mr. Mathew Eipe (DIN: 00027780) as an Independent Director of the Company	**Ordinary**

Affix Revenue Stamp Rs.1

Signed this _______day of __________2026

Signature of shareholder(s): _______________

Signature of Proxy holder(s): ______________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

Name of the member(s):	
Name of the Proxy:	
Folio No./ *DP ID and Client ID:	
No. of Equity shares	

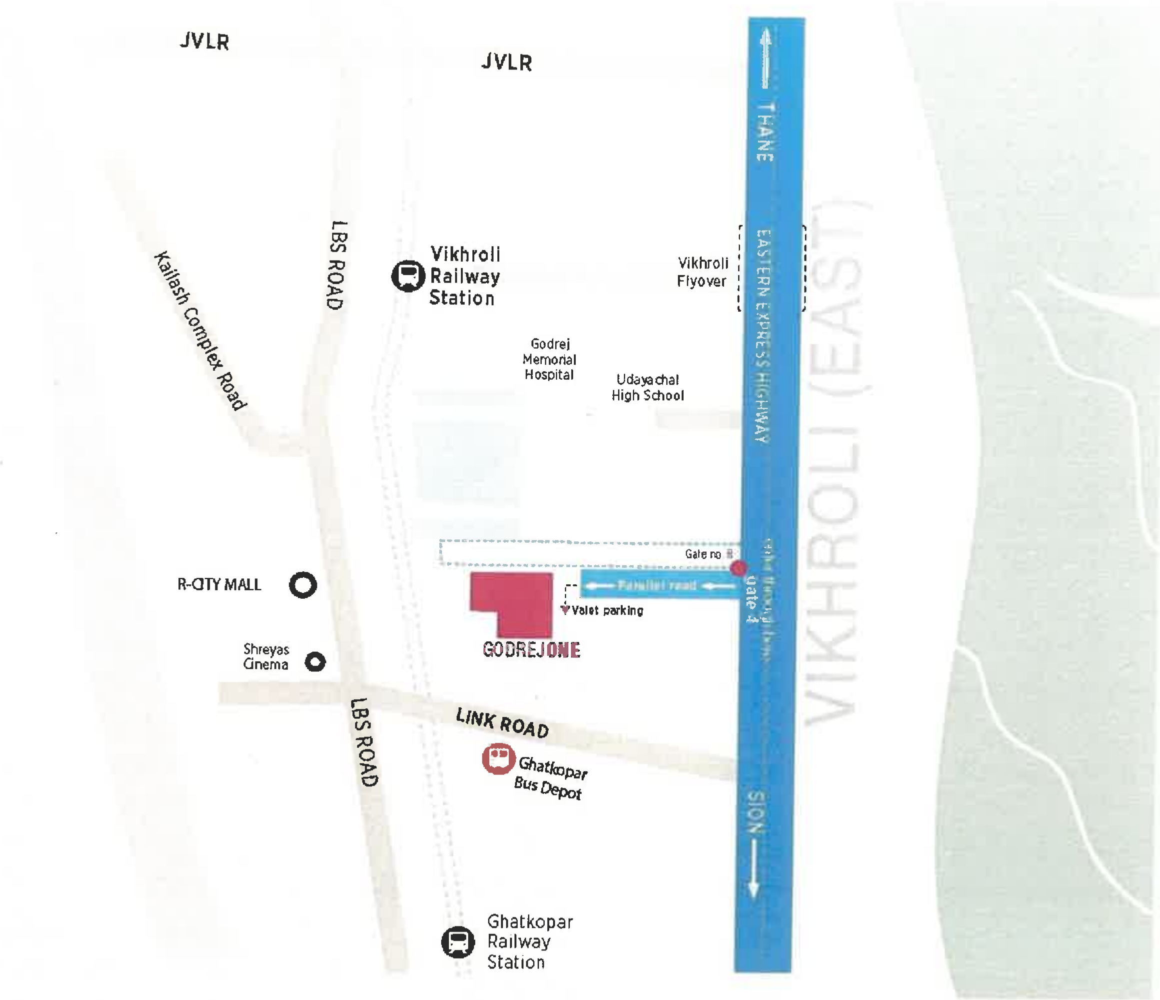
**Applicable for investors holding shares in electronic form*

I/We hereby record my/our presence at the **1st (First) ANNUAL GENERAL MEETING** of the Members of the Company on Thursday, June 11, 2026, at 04:00 p.m. at Godrej One, Pirojshanagar, E E Highway, Vikhroli (East), Mumbai – 400 079.

Member's / Proxy's Signature
(To be signed at the time of handing over this slip)

Notes. 1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Joint shareholders may obtain an additional attendance slip at the venue of the meeting.

ROUTE MAP FOR AGM VENUE



Godrej Investment Limited | Registered Office: Godrej One, Pirojshanagar, E E Highway, Vikhroli East, Mumbai - 400079, Maharashtra, India
CIN – U64200MH2026PLC464823 | Tel – 022-68815555
Email ID: gc.secretarial@godrejcapital.com

Directors	:	Mr. Pirojsha Godrej, Non-Executive Director (resigned w.e.f. April 24, 2026) Mr. Clement Pinto, Non-Executive Chairperson (appointed as a Chairperson w.e.f. April 24, 2026) Mr. Mathew Eipe, Independent Director (Additional Director) (appointed w.e.f. April 24, 2026) Mr. Manish Shah, Non-Executive Director
Statutory Auditors		M/s. Ajmera & Ajmera Chartered Accountants Mumbai
Registered Office	:	Godrej One, Pirojshanagar, E E Highway, Vikhroli (East), Mumbai 400-079, Telephone Number: 022 6881 5555
Registrar & Share Transfer Agent	:	KFin Technologies Limited Registered office: 301, The Centrium, 3rd Floor, Lal Bahadur Shastri Road, Nav Pada, Kurla West, Mumbai - 40070

BOARDS' REPORT

To
The Members,
Godrej Investment Limited

Your Directors submit their 1st Annual Report along with the Audited Accounts for the financial year ended March 31, 2026.

1. FINANCIAL AND OPERATIONAL REVIEW:

a. Financial Results

The Company's performance during the period under review (i.e., January 5, 2026, to March 31, 2026) is summarized below:

(Rs. In Lakhs)

Particulars	For the Financial year ended as on 31st March 2026
Total Income	3.76
Total Expenditure	21.01
Profit/(Loss) before Tax	(17.34)
Tax Expense	0
Net Profit/(Loss) after Tax	(17.34)

b. State of Company's affairs

The Company was incorporated on January 5, 2026. The main business of the Company is to primarily hold investments within the group entities. As part of the business strategy, the Group aims to nurture the wealth and asset management services business under the umbrella of Godrej Industries Limited through the Company and its subsidiaries.

The Company is a Core Investment Company ("CIC") exempt from registration with the Reserve Bank of India ("RBI") in line with Para 6 of Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, which exempts CICs which have not accessed any public funds, from registering themselves as a CIC with RBI.

During the financial year 2025-26, the Company invested Rs. 38,62,69,28,016 (Rupees Three Thousand Eight Hundred Sixty-Two Crore Sixty-Nine Lakh Twenty-Eight Thousand and Sixteen only) and Rs. 49,09,00,000 (Rupees Forty-Nine Crore Nine Lakh only) in Godrej Capital Limited ("GCL"), subsidiary of the Company and Godrej Wealth & Asset Management Limited ("GWAM"), wholly owned subsidiary of the Company, respectively.

The Government of India has introduced new labour codes aimed at strengthening employee social security, simplifying compliance requirements, and providing greater flexibility to employers. A key change under the Code relates to the revised definition of "wages", which has implications for employer liabilities towards gratuity and leave encashment, including potential retrospective impact. The Company did not have any employees as on March 31, 2026 thus provisions of the new Labour Law Codes are not applicable to the Company.

There was no change in the nature of business of the Company during the financial year under review.

c. Disclosure regarding Holding, Subsidiary, Associates and Joint Venture Companies

On January 28, 2026, the Company acquired 3,89,775 equity shares of face value of Rs. 10 each of Godrej Capital Limited from Godrej Industries Limited

Consequent to the above transaction, Godrej Capital Limited became the subsidiary of the Company.

Currently, the Company is a wholly owned material subsidiary of Godrej Industries Limited ("GIL").

Godrej Capital Limited is a subsidiary of the Company and Godrej Wealth & Asset Management Limited (incorporated on February 4, 2026) is a wholly owned subsidiary of the Company.

The Company did not have any associate or joint venture company.

As required under Rule 5 of the Companies (Accounts) Rules, 2014, as amended, a statement containing salient features of the financial statements of GCL and GWAM as on March 31, 2026, in Form AOC-1 has been attached herewith as **Annexure A.**

d. Dividend

In view of loss incurred during the financial year under review, the Board of Directors have not recommended any dividend for the year.

e. Transfer to Reserves

In view of loss incurred during the financial year under review, the Board of Directors have not recommended transfer of any amount to reserves.

f. Public Deposits

Your Company has not accepted, renewed, or held any public deposits during the financial year under review and shall not accept any deposits from the public during F.Y. 2026-27.

Accordingly, the requirements under Chapter V of the Companies Act, 2013 ("the Act") read with Rule 8(5)(v) and 8(5)(vi) of the Companies (Accounts) Rules, 2014, as amended, are not applicable to the Company.

g. Particulars of Loans, Guarantees or Investments

Your Company has not given any loans covered under Section 186 of the Act.

However, the Company has made investments in the securities of its subsidiaries in its ordinary course of business.

Details of said investments made by the Company have been covered under Notes to the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026.

h. Consolidated Financial Statements

The Company is exempt from the requirement of preparing Consolidated Financial Statements in terms of the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Accounts) Rules, 2014, as amended, as its ultimate holding company, Godrej Industries Limited prepares the Consolidated Financial Statements in accordance with applicable accounting standards.

i. Particulars of Contracts or Arrangements with Related Parties

All contracts/arrangement/transactions entered into by the Company during the financial year under review with related parties were on an arm's length basis and in the ordinary course of business. There were no material transactions with any related party as per the provisions of Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended.

Details of transactions with related parties during the financial year under review are provided under Notes to the Audited Financial Statements.

There were no transactions requiring disclosure under section 134(3)(h) of the Act. Hence, the prescribed Form AOC-2 does not form a part of this Report.

2. SHARE CAPITAL AND CHANGES IN SHAREHOLDING:

a. Authorized Share Capital of the Company

The Authorized Share Capital as on March 31, 2026, stood at Rs. 1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 (Ten Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each.

b. Paid-up Share Capital of the Company

As on March 31, 2026, Paid-up Share Capital as on March 31, 2026, was Rs. 40,23,620/- (Rupees Forty Lakhs Twenty-Three Thousand Six Hundred and Twenty only) divided into 4,02,362 (Four Lakh Two Thousand Three Hundred and Sixty-Two) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each.

c. **Changes in Paid up Share Capital of the Company during the year**

As on date of incorporation i.e., January 5, 2026, the paid-up capital structure of the Company comprised of 10,000 equity shares of face value of Rs. 10/- each.

- **Issue of equity shares on Rights basis:**

During the financial year under review, the Company has made following allotments to its existing equity shareholders on Rights basis:

Godrej Industries Limited, Holding Company:

Sr. No	Date of allotment	No. of equity shares of face value of Rs. 10/- each allotted	Total consideration (including premium)
1.	January 28, 2026	3,89,775	Rs. 38,62,69,28,016
2.	February 18, 2026	5	Rs. 9,68,044.5
3.	March 13, 2026	2,582	Rs. 49,98,98,179.80

During the financial year under review, the Company has not:

- Issued Equity Shares with differential rights as to dividend, voting or otherwise as per Section 43 of the Act,
- Issued shares (including sweat equity shares) to employees of the Company under any scheme pursuant to Section 54 of the Act; and
- Issued Equity Shares under Employees Stock Option Scheme as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

d. **Dematerialization**

Your Company's Equity Shares are held in dematerialized form through Central Depository Services (India) Limited.

3. EMPLOYEE STOCK OPTION SCHEMES:

As on March 31, 2026, the Company has not formulated or implemented any Employee Stock Option Scheme.

4. CHANGES TO THE CONSTITUTIONAL DOCUMENTS:

During the financial year under review, there is no change in the constitutional documents of the Company.

5. BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND COMMITTEES:

a. Board of Directors

Mr. Pirojsha Godrej, Mr. Manish Shah and Mr. Clement Pinto were appointed as First Directors of the Company.

The composition of the Board is in accordance with the provisions of Section 149 of the Act.

The Board comprises of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The present composition meets this objective. The directors are people of eminence in areas such as business, industry, finance, law, administration etc., and bring with them experience/skills which add value to the performance of the Board.

The Directors are selected purely on basis of merit with no discrimination on race, color, religion, gender or nationality.

As on March 31, 2026, the Board of Directors of the Company comprise of following Directors:

Name of Director	DIN	Type
Mr. Pirojsha Godrej	00432983	Non-Executive Director
Mr. Manish Shah	06422627	Non-Executive Director
Mr. Clement Pinto	06575412	Non-Executive Director

Subsequent to the close of financial year under review, the Board of Directors of the Company vide Circular Resolution dated April 23, 2026, have approved/ noted the following changes in the Board of Directors of the Company:

1. Appointment of Mr. Mathew Eipe as an Additional Director (Independent Director) of the Company w.e.f. April 24, 2026, to June 06, 2027, subject to approval of the Members of the Company.
2. Resignation of Mr. Pirojsha Godrej as a Non-Executive Director of the Company w.e.f. April 24, 2026.
3. Appointment of Mr. Clement Pinto as the Non-Executive Chairperson of the Company.

Therefore, necessary resolution seeking approval of Members for appointment of Mr. Mathew Eipe as Independent Director forms part of the notice convening the 1st (First) AGM.

The appointment of Mr. Mathew Eipe as an Independent Director of the Company was made in accordance with the provisions of the Act.

The Board is of the opinion that the Independent Director of the Company possesses requisite qualifications, experience and expertise and that he holds highest standards of integrity in terms of Section 149 and 150 of the Act, read with schedule IV and the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended.

The Independent Director of the Company has registered himself with the data bank of Independent Directors created and maintained by the Indian Institute of Corporate Affairs (IICA) Manesar. Further, pursuant to Section 150 of the Act, read with Companies (Appointment & Qualification of Directors) Rules, 2014, as amended, the Independent Director of the Company is exempt from undertaking online proficiency self-assessment test.

Currently, the Board of Directors of the Company comprise of following Directors:

Name of Director	DIN	Type
Mr. Clement Pinto	06575412	Non-Executive Chairperson
Mr. Manish Shah	06422627	Non-Executive Director
Mr. Mathew Eipe	00027780	Additional Independent Director

During the year under review, there were no pecuniary relationships / transactions of any Non-Executive Directors with the Company.

b. Director's Disclosures

Based on the declarations and confirmations received in terms of the provisions of the Act and such other applicable laws, none of the Directors of the Company are disqualified from being appointed as Directors.

Pursuant to Section 149(7) of the Act, the Company has received requisite declarations from Mr. Mathew Eipe, Independent Director of the Company affirming compliance with the criteria of independence as specified under Section 149(6) of the Act.

The Independent Director has also confirmed compliance with provisions of rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of Independent Directors.

c. Retirement by Rotation

The below-mentioned First Directors of the Company, as named in the Articles of Association, shall hold office up to the date of the first Annual General Meeting of the Company.

a. Mr. Clement Pinto (DIN: 06576412)
b. Mr. Manish Shah (DIN: 06422627)

As per provisions of Section 152(6)(c) of the Companies Act, 2013, the appointment of such First Directors is required to be approved by the Members at the first Annual General Meeting of the Company. Accordingly, necessary resolutions seeking approval of Members for the appointment of the First Directors forms part of the notice convening the 1st (First) AGM.

d. Key Managerial Personnel ("KMP")

As on March 31, 2026, the provisions of Section 203 of the Companies Act, 2013 read with the rules made thereunder are not applicable to the Company. Accordingly, the Company is not required to appoint any Key Managerial Personnel.

e. The disclosures under Schedule V of the Companies Act, 2013 is as follows:

The provisions of Schedule V of the Companies Act, 2013 relating to managerial remuneration are not applicable to the Company, as no Managing Director, Whole-time Director or Manager has been appointed during the financial year under review.

f. Disclosure pursuant to Section 197 (12) of the Act

The information required to be incorporated pursuant to the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, in respect of employees of the Company is not applicable to the Company.

g. Committees of the Board

As on March 31, 2026, the Company has not constituted any Committees of the Board.

During the financial year under review, your Company was not required to constitute an Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee in terms of provisions of Section 177 and 178 of the Act.

6. MATTERS RELATED TO BOARD / COMMITTEE MEETINGS, POLICIES AND OTHER RELATED DISCLOSURES

a. Board Meetings

Table containing details of Board Meetings held during financial year 2025-26 along with dates is as follows:

S. No	Title of Body	No. of Meeting(s)	Date of Meeting(s)
1.	Board of Directors	4 (Four)	1. January 6, 2026 2. January 16, 2026 3. January 29, 2026 4. March 30, 2026

The maximum gap between two Board Meetings did not exceed one hundred and twenty days or such gap as permitted under the provisions of the Act. Requisite quorum was present in each meeting.

Attendance of each Director at the Board Meetings is given under:

Names of Directors	Category	No. of Board Meetings		Attendance at Last AGM
		Held during Director's tenure	Attended	
Mr. Pirojsha Godrej	Non-Executive Director	4	4	Not Applicable

Names of Directors	Category	No. of Board Meetings		Attendance at Last AGM
		Held during Director's tenure	Attended	
Mr. Manish Shah	Non-Executive Director	4	4	
Mr. Clement Pinto	Non-Executive Director	4	4	

b. Directors' Responsibility Statement

The Directors, based on the representations received from the operational management, confirm in pursuance to provisions of Section 134(5) of the Act, that:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any,
- that such accounting policies have been selected and applied consistently, and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period,
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, for preventing and detecting fraud and other irregularities,
- that the annual accounts have been prepared on a going concern basis,
- that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively,
- that proper systems are in place to ensure compliance of all laws applicable to the Company and that such systems are adequate and operating effectively.

c. Corporate Social Responsibility Policy

The provisions with respect to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to your Company for the period under review.

d. Details in respect of adequacy of internal financial controls with reference to the Financial Statement

Adequate internal control checks are available in the opinion of the Board of Directors.

Further, there were no elements of risk during the period under review which would affect the existence of the Company.

e. Copy of Annual Return

In terms of provisions of Section 92 of the Act read with Rule 12 of Companies (Management and Administration) Rules, as amended, the copy of Annual Return of the Company in Form MGT-7 shall be filed with the Registrar of Companies within the prescribed timeline.

f. Confirmation on Fraud, misfeasance or any irregularity in the Company

There were no instances of fraud, misfeasance or irregularity detected and reported in the Company during the financial year 2025-26.

7. AUDITORS AND THEIR REPORTS:

The matters relating to Auditors and their Reports are as under:

a. Statutory Auditors

The Board of Directors of the Company had at their Meeting held on January 6, 2026, approved appointment of M/s. Ajmera and Ajmera, Chartered Accountants (Firm Registration No. 018796C) as the First Auditors of the Company to hold office from the date of incorporation until the conclusion of the 1st AGM of the Company.

The appointment of M/s. Ajmera and Ajmera, Chartered Accountants (Firm Registration No. 018796C), as the Statutory Auditors of the Company for a term of 5 (Five) years commencing form the conclusion of the 1st (First) AGM until the conclusion of the 6th (Sixth) AGM of the Company, to be held in the year 2031, at such remuneration as may be decided by the Board of Directors of the Company is subject to approval of the shareholders at the ensuing 1st AGM of the Company.

Further, the Auditors have confirmed that they have subjected themselves to Peer Review process by the Institute of Chartered Accountants of India ("ICAI") and hold valid certificate issued by the Peer Review Board of ICAI.

b. Statutory Auditors' Report

The Statutory Auditor's Report on the Financial Statements issued by M/s. Ajmera and Ajmera, Chartered Accountants (Firm Registration No. 018796C), for the financial year ended on March 31, 2026, does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further clarifications under Section 134(3)(f) of the Act.

c. Fraud Reporting

There has been no instance of fraud reported by the Auditors under Section 143(12) of the Act and the Rules framed thereunder, either to the Company or to the Central Government.

d. Secretarial Audit

As the Company is a material unlisted subsidiary of GIL as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company is required to conduct secretarial audit.

Accordingly, the Board of Directors have appointed M/s. Rathi and Associates, Company Secretaries (Membership No.: FCS 8568; Certificate of Practice No.: 10286) to undertake secretarial audit of the Company for financial year 2025-26.

The Secretarial Audit Report for financial year 2025-26 is appended as **Annexure B** to this Report and same was noted by the Board of Directors at their meeting held on May 05, 2026.

The aforesaid report does not contain any qualifications, reservations, adverse remarks or disclaimers and therefore does not call for any explanation or comments from the Board.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information in respect of Conservation of energy, Technology Absorption and Foreign Exchange earnings and Outgo, as required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, as amended, is not applicable to your Company, since no business activity was carried out by your Company during the period under review.

9. THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013 AND MATERNITY BENEFITS:

The Company does not have any employees as on date thus provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and provisions of Maternity Benefit Act, 1961 are not applicable to the Company.

10. SECRETARIAL STANDARDS:

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors ("SS-1") and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI).

11. GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to these items during the year under review:

- Obtained any registration/license/authorization, by whatever name called from any other financial sector regulators.
- Significant material changes and commitments between the end of financial year of the Company and the date of the Report which could affect the Company's financial position except those contained herein.
- Penalties levied by any regulators during the year under review.
- Revision of the financial statements of the previous years during the financial year under review.
- Exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act.
- Significant material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future.
- Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Act.
- Statement indicating the manner in which formal annual evaluation of the performance of the Board, its committees and of individual Directors has been made.
- Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.
- The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

12. ACKNOWLEDGEMENTS:

Your Directors take this opportunity to express their sincere gratitude and patronage to the shareholders, regulatory bodies, for their unyielding support and guidance.

For and on behalf of the Board of Directors
For Godrej Investment Limited

Clement Pinto

Clement Pinto	**Manish Shah**
Non-Executive Chairperson	**Non-Executive Director**
DIN: 06575412	**DIN: 06422627**

Godrej Investment Limited

Place: Mumbai
Date: May 5, 2026
Registered Office:
Godrej One, Pirojshanagar, E E Highway,
Vikhroli (East), Mumbai 400 079
CIN: U64200MH2026PLC464823
Tel No.: 022 6881 5555

Annexure A

Form AOC- 1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakhs.)

Name of the subsidiary	Godrej Capital Limited
The date since when subsidiary was acquired	January 28, 2026
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	-
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
Share capital	Rs. 85,601.78
Reserves and Surplus	Rs. 3,20,320.06
Total assets	Rs. 4,06,481.66
Total Liabilities	Rs. 559.84
Investments	Rs. 4,05,824.11
Turnover	Rs. 0
Profit before taxation	Rs. (156.57)
Provision for taxation	Rs. 0
Profit after taxation	Rs. (156.57)
Proposed Dividend	-
Extent of shareholding (in percentage)	91.11

Name of the subsidiary	Godrej Wealth & Asset Management Limited
The date since when subsidiary was acquired	February 4, 2026
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	-
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
Share capital	Rs. 4909.00
Reserves and surplus	Rs. (203.55)
Total assets	Rs. 4910.37
Total Liabilities	Rs. 204.92
Investments	Rs. 2502.00
Turnover	Rs. 0.00
Profit / Loss before taxation	Rs. (203.55)
Provision for taxation	Rs. 0
Profit / Loss after taxation	Rs. (203.55)
Proposed Dividend	-
Extent of shareholding (in percentage)	100

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - NIL
2. Names of subsidiaries which have been liquidated or sold during the year – NIL

Part B: Associates and Joint Venture- Not Applicable

For and on behalf of the Board of Directors
Godrej Investment Limited

Clement Pinto
Non-Executive Chairperson
DIN: 06575412
Place: Mumbai
Date: May 5, 2026

Manish Shah
Non-Executive Director
DIN: 06422627

Godrej Investment Limited

Registered Office:
Godrej One, Pirojshanagar, E E Highway, Vikhroli (East), Mumbai 400 079
CIN: U64200MH2026PLC464823
Tel No.: 022 68815555

Rathi & Associates
COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (ListingObligations and Disclosure Requirements) Regulations, 2015]

FOR THE PERIOD ENDED 31st MARCH, 2026

To
The Members,
GODREJ INVESTMENT LIMITED
Godrej One Pirojshanagar,
E E Highway,
Vikhroli East,
Mumbai – 400079

Dear Sirs,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **Godrej Investment Limited** (hereinafter called "**the Company**"), wholly owned subsidiary of **Godrej Industries Limited**, (the "Listed Holding Company"), whose equity shares are listed on the BSE Limited and the National Stock Exchange of India Limited. The Company is a Material Subsidiary Company within the meaning of Regulation 16(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We have conducted online verification & examination of records, as facilitated by the Company, for purpose of issuing this report and based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period from 5th January 2026 *(being the date of incorporation)* till the period ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the period ended on 31st March, 2026, according to the provisions of:

   a. The Companies Act, 2013 and the rules made there under to the extent applicable; and

RATHI & ASSOCIATES MUMBAI COMPANY SECRETARIES

b. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

Provisions of the following Acts were **not applicable** to the Company during the period ended under report:

a. Provisions of the Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under were not applicable to the Company during the audit period under report;

b. Provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made there under.

2. Provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, were applicable to the Company to the extent of compliances as applicable for Material Unlisted Subsidiary of the Listed Holding Company.

3. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were **not applicable** to the Company during the period ended under report:

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

f. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;

g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, regarding the Companies Act and dealing with client; and

h. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

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4. We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records on a test-check basis, there are no other specific acts, laws, or regulations applicable to the Company.

   We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013.

   During the period ended under report, the Company has complied with the provisions of the Secretarial Standards and the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above.

We further report that:

The Board of Directors of the Company was duly constituted as per the provisions of the Companies Act, 2013 and rules made thereunder.

Adequate Notice was given to all directors of the Company as regards the scheduling of the Meetings of the Board, except where consent of the directors was received for scheduling meeting at a shorter notice. Agenda and detailed notes on agenda were sent to all the directors of the Company at a shorter notice. Further, a system exists for seeking further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

None of the members had any dissenting views, in the matters / agenda proposed from time to time for consideration of the Board thereof, during the period under report, hence were not required to be captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As regards, events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., we report that during the year under review, the Company has done following transactions:

i. The Board of Directors at its meeting held on 16th January, 2026, approved the issue of equity shares of face value of Rs. 10/- (Rupees Ten only) each for cash at such price (including premium, if any), aggregating up to Rs. 5000 Crores (Rupees Five Thousand Crores only) pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, to the existing equity shareholders in proportion to their existing shareholding on the right basis.

ii. At the Extra-Ordinary General Meeting of the Shareholders of the Company held on 19th January 2026, the Shareholders passed a Special Resolution:

RATHI & ASSOCIATES MUMBAI COMPANY SECRETARIES

(a) approving the acquisition of securities of Godrej Capital Limited from Godrej Industries Limited, a related party, and to acquire the securities of Godrej Capital Limited further allotted to Godrej Industries Limited, if any, up to the date of completion of the transaction for a total consideration not exceeding Rs. 38,62,69,28,016 (Rupees Three Thousand Eight Hundred Sixty Two Crore Sixty Nine Lakh Twenty Eight Thousand and Sixteen only) and to further invest in Godrej Capital Limited by way of acquisition or subscription of securities, or advancing of loan or otherwise, up to a sum of Rs. 1,300 Crore (Rupees One Thousand and Three Hundred Crore Only) aggregating to total investments of Rs. 51,62,69,28,016 (Rupees Five Thousand One Hundred Sixty-Two Crore Sixty-Nine Lakh Twenty-Eight Thousand and Sixteen Only), in excess of the limits laid down under Section 186 of the Companies Act, 2013; and

(b) authorizing the Board of Directors to give loans, give guarantees, provide securities and make investments in excess of the limits specified under Section 186 of the Companies Act, 2013 upto Rs. 700 Crores.

iii. During the period under review, the Company has allotted Equity Shares of face value Rs.10/- each at a per share, ranking pari-passu with existing shares, on right basis, details of which are as below:

Date of Allotment	**No. of Equity Shares**	**Issue price (including Premium) per Share (in Rs.)**	**Total Consideration (In Rs.)**
28.01.2026	389,775	99,100.57857995	38,62,69,28,016
18.02.2026	5	1,93,608.9	9,68,044.5
13.03.2026	2,582	1,93,608.9	49,98,98,179.8
Total	392,362		**39,12,77,94,240**

Except as stated above, the Company has not undertaken any event or action during the year that has a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

For RATHI & ASSOCIATES
COMPANY SECRETARIES

RATHI & ASSOCIATES MUMBAI COMPANY SECRETARIES

Neha R Lahoty

NEHA R LAHOTY
PARTNER
M. NO. FCS 8568
C.P. No. 10286
UDIN: F008568H000286010
P.R. Certificate No.: 6391/2025

Place: Mumbai
Date: May 05, 2026

Note: This report should be read with our letter of even date which is annexed as Annexure and forms an integral part of this report.

ANNEXURE - I

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors held during the period ended under report along with Attendance Register.
3. Proof of circulation & Delivery of notice for Board meetings and Committee Meetings.
4. Proof of circulation of draft Board and Committee meetings minutes as per Secretarial Standards.
5. Copies of Notice, Agenda and Notes to Agenda submitted to all the directors for the Board Meetings as well as resolutions passed by circulation;
6. Minutes of General Body Meetings held during the period ended under report.
7. Statutory registers applicable to the Company under the Companies Act, 2013.
8. Agenda papers submitted to all the Directors/members for the Board Meetings.
9. Declarations/Disclosures received from the Directors pursuant to the applicable provisions of the Companies Act, 2013.
10. e-Forms filed by the Company from time to time under applicable provisions of the Companies Act, 2013 and attachments thereof during the period ended under report.
11. Statement of Related Party Transactions entered into by the Company during the period ended under report.

RATHI & ASSOCIATES * MUMBAI * COMPANY SECRETARIES *

ANNEXURE - II

To
The Members,
GODREJ INVESTMENT LIMITED
Godrej One Pirojshanagar,
E E Highway,
Vikhroli East,
Mumbai – 400079

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For RATHI & ASSOCIATES
COMPANY SECRETARIES

RATHI & ASSOCIATES MUMBAI COMPANY SECRETARIES

Neha R Lahoty

NEHA R LAHOTY
PARTNER
M. NO. FCS 8568
C.P. No. 10286
UDIN: F008568H000286010
P.R. Certificate No.: 6391/2025

Place: Mumbai
Date: May 05, 2026

Independent Auditor's Report

To the Members of Godrej Investment Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Godrej Investment Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Cash Flows and the Statement of Changes in Equity for the period ended March 31, 2026 (i.e. from January 05, 2026 to March 31, 2026) and notes to the standalone financial statements, including the summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss including other comprehensive Income and its cash flows and the changes in equity for the period ended on that date.

Basis for opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon ('Other Information')

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

AJMERA & AJMERA CHARTERED ACCOUNTANTS FRN - 018796C

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

AJMERA & AJMERA
FRN-
018796 C
CHARTERED ACCOUNTANTS

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the benefits of public interest of such communication.

Other Matter

Since the company is incorporated in the financial year 2025-2026 and hence, the comparative financial statements of the Company for the year ended March 31, 2025, are not included in this financial statement. Our Opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **"Annexure A",** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Cash Flows and Standalone Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors of the company taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

AJMERA & AJMERA CHARTERED ACCOUNTANTS FRN - 018796 C

According to the explanations given to us, the Company has not paid any remuneration to its directors during the period, being its first year of operations. Accordingly, the provisions of Section 197 of the Act read with Schedule V to the Act are not applicable.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations as at March 31, 2026 which would have an impact on its financial position.

ii) The Company did not have any long-term contracts including derivative contracts for which there are material foreseeable losses as at March 31, 2026;

iii) In view of the fact that the Company is in its first year of operations and has not declared or paid any dividend, there are no amounts required to be transferred to the Investor Education and Protection Fund during the period.

iv) (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Standalone financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the Standalone financial Statements no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The company has not declared or paid dividend during the period ended March 31, 2026.

vi) Based on our examination which included test checks and information given to us, the Company has been using accounting software for maintaining its books of account that is capable of recording an audit trail (edit log) feature. Further, we did not come across any instance of audit trail feature being tampered with. However, according to the information and explanation given to us by the company, since this is the first year of operations of the Company, the requirement relating to maintainability and retention of audit trail records for previous financial year is not applicable.

For Ajmera & Ajmera
Chartered Accountants
FRN: 018796C

AJMERA & AJMERA CHARTERED ACCOUNTANTS FRN. 018796 C

Omajmera

Omprakash Ajmera
Partner
Membership No:157420
UDIN: 26157420GNKPCZ1189

Date: May 05, 2026
Place: Mumbai

Annexure "A"

To The Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) In respect of the Company's Property, Plant, Equipment and Intangible Assets.

a. (A) The Company does not have any Property, Plant and Equipment (including Right-of-Use assets) during the period. Accordingly, the provisions of paragraph 3(i)(a) of the Order are not applicable to the Company.

(B) The Company does not have Intangible assets during the period. Accordingly, the provisions of paragraph 3(i)(a) of the Order are not applicable to the Company.

b. The Company does not have any property, plant and equipment. Accordingly, paragraph 3(i)(b) of the Order is not applicable to the Company.

c. According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.

d. The Company does not have any property, plant, equipment and intangible assets. Accordingly, paragraph 3(i)(d) of the Order is not applicable to the Company.

e. According to the information and explanations given to us, representation obtained from Management and on the basis of our examination of the records of the Company, no proceedings have been initiated during the period or are pending against the Company as at March 31, 2026, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder

(ii) In respect of Company's Inventories;

The Company does not have any inventory during the period. Accordingly, the provisions of paragraph 3(ii)(a) and 3(ii)(b) of the Order are not applicable to the Company.

(iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the period. Further, the Company has made investments in two subsidiaries during the period aggregating Rs.3,91,236.22 lakhs.

(b) In our opinion and according to the information and explanations given to us, and based on the audit procedures performed by us, the investments made are not prejudicial to the Company's interest.

(c) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company has not given any loans and advances in the nature of loans to any party during the period. Accordingly, reporting under the provisions of paragraph 3(iii) (c) to (f) of the Order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, and based on the audit procedures performed by us, the Company has complied with the provisions of section 186 of the Act, with respect to investments made. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 of the Act and the rules made thereunder. Accordingly, reporting under paragraph 3(v) of the Order are not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, paragraph 3(vi) of the Order is not applicable to the Company.

AJMERA & AJMERA FRN - 18796 C CHARTERED ACCOUNTANTS

(vii) According to the information and explanations given to us:

(a) Since, it's the first year of operation, the Company does not have any employees during the period and accordingly, provisions relating to Provident Fund, Employees' State Insurance, Labour Welfare Fund and other employee-related statutory dues are not applicable to the Company. Further, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues applicable to it, including Income Tax, Goods and Services Tax, Customs Duty, Cess and other material statutory dues, wherever applicable. There were no undisputed amounts payable in respect of such applicable statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there are no transactions relating to previously unrecorded income in the books of account that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

(ix) The Company does not have any loans or borrowings and repayment to lenders during the period. Accordingly, the provision stated in paragraph 3(ix) (a) to (f) of the Order is not applicable to the Company.

(x)

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the period. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

(xi)

(a) Based upon the audit procedures performed and information and explanations given by the management, we have not come across any instances of fraud by the Company or on the Company during the period.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.

(c) According to the information and explanation received, no complaints have been received by the Company during the period (and up to the date of this report).

(xii) The Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable. The details of such related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Ind AS. The provisions of Section 177 of the Act are not applicable to the Company since it is not required to constitute an audit committee

(xiv) According to the information and explanations given to us, it is not mandatory for the Company to have an internal audit system. Accordingly, Clause (a) and (b) of paragraph 3(xiv) of the Order is not applicable to the Company.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered any non-cash transactions with directors or persons connected with them during the period. Accordingly, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

AJMERA & AJMERA FRN 018796 C CHARTERED ACCOUNTANTS (xvi)(a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any non-banking financial or housing finance activities. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.

(c) The company is a Core Investment Company not requiring registration with the RBI as defined in the regulations made by the RBI. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanation provided to us, the Group has three CICs (including CICs exempt from registration and unregistered CICs).

(xvii) Based on the Information & explanation given to us, since it is the first year of operation cash losses for preceding financial year is not applicable, Further the Company has incurred cash losses in the current financial period. The details of the same are as follows:

Particulars	**March 31, 2026 (Current Period)**
Cash Loss	17.34 lakhs

(xviii) There has been no resignation of statutory auditors during the period and accordingly reporting under paragraph 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations give to us, and based on the audit procedures performed by us, the provisions of section 135 of the Act are not applicable to the Company. Accordingly, paragraph 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under paragraph 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Ajmera & Ajmera
Chartered Accountants
FRN: 018796C

AJMERA & AJMERA
FRN - 018796 C
CHARTERED ACCOUNTANTS

Omprakash Ajmera
Partner
Membership No: 157420
UDIN: 26157420GNKPCZ1189

Date: May 05, 2026
Place: Mumbai

Annexure "B"

To The Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over Financial Reporting of **Godrej Investment Limited** ("the Company") as of March 31, 2026, in conjunction with our audit of the Standalone Financial Statements of the company for the period ended on that date.

Management and Board of Directors Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

A company's internal financial control with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting with reference to the Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ajmera & Ajmera
Chartered Accountants
FRN: 018796C

AJMERA & AJMERA * CHARTERED ACCOUNTANTS * FRN - 018796 C

Omprakash Ajmera
Partner
Membership No: 157420
UDIN: 26157420GNKPCZ1189

Date: May 05, 2026
Place: Mumbai

Godrej Investment Limited
CIN: U64200MH2026PLC464823
Balance Sheet as at March 31, 2026

(Currency : Indian Rupees in lakhs)

Particulars	Note No.	As at March 31, 2026
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	3	24.04
(b) Receivables		
(i) Other Receivables	4	11.19
(c) Investments	5	3,91,236.22
Total Financial Asset		**3,91,271.45**
(2) Non Financial Assets		
(a) Current tax assets (net)	6	0.36
(b) Other non financial assets	7	0.44
Total Non Financial Asset		**0.80**
Total Assets		**3,91,272.25**
LIABILITIES AND EQUITY		
Liabilities		
(1) Financial Liabilities		
(a) Payables	8	
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	8.1	10.46
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8.1	19.55
Total Financial Liabilities		**30.01**
(2) Non-Financial Liabilities		
(a) Other non-financial liabilities	9	0.20
		0.20
Total Non Financial Liabilities		
(3) Equity		
(a) Equity share capital	10	40.24
(b) Other equity	11	3,91,201.80
		3,91,242.04
Total Liabilities and Equity		**3,91,272.25**
Material Accounting Policies and accompanying notes forming part of the Financial Statements.	2-29	

As per our report of even date attached
For Ajmera & Ajmera
Chartered Accountants
Firm Registration No.: 018796C

AJMERA & AJMERA CHARTERED ACCOUNTANTS FRN - 018796 C

Omprakash Ajmera
Partner
Membership No: 157420
Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors
Godrej Investment Limited
CIN: U64200MH2026PLC464823

Mr Clement Pinto
Non-Executive Chairperson
DIN: 06575412
Place: Mumbai
Date: May 05, 2026

Mr Manish Shah
Non-Executive Director
DIN: 06422627
Place: Mumbai
Date: May 05, 2026

GODREJ INVESTMENT LIMITED

Godrej Investment Limited

Statement of Profit and Loss for the period ended January 05, 2026 to March 31, 2026

(Currency : Indian Rupees in lakhs)

	Particulars	Note No.	For period ended from January 05 , 2026 to 31st March 2026
	Revenue from operations		
	(i) Interest Income		-
I	**Total revenue from operations**		-
II	Other Income	12	3.67
III	**Total Income (I + II)**		**3.67**
	Expenses		
	(i) Other expenses	13	21.01
IV	**Total expenses**		**21.01**
V	**Profit/ (Loss) before tax for the period (III - IV)**		**(17.34)**
VI	**Tax Expense**		-
	(a) Current tax		-
	(b) Deferred tax		-
VII	**Net profit/ (loss) after tax for the period (V - VI)**		**(17.34)**
VIII	**Other Comprehensive Income**		
	Items that will not be reclassified to profit and loss		
	Items that will be reclassified to profit and loss		
	Other Comprehensive Income/(Loss)		-
IX	**Total Comprehensive income/(Loss) for the period (VII + VIII) comprising profit/loss and other comprehensive income for the period**		**(17.34)**
X	**Earnings per equity share in Rupees (Face value Rs. 10 each)**		
	Basic and Diluted	14	(5.86)

Material Accounting Policies and accompanying notes forming part of the Financial Statements. 2-29

As per our report of even date attached
For Ajmera & Ajmera
Chartered Accountants
Firm Registration No.: 018796C

AJMERA & AJMERA CHARTERED ACCOUNTANTS FRN - 018796 C

Omprakash Ajmera
Partner
Membership No: 157420
Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors
Godrej Investment Limited
CIN: U64200MH2026PLC464823

GODREJ INVESTMENT LIMITED

Mr Clement Pinto
Non-Executive Chairperson
DIN: 06575412
Place: Mumbai
Date: May 05, 2026

Mr Manish Shah
Non-Executive Director
DIN: 06422627
Place: Mumbai
Date: May 05, 2026

Godrej Investment Limited
Statement of cash flow for the period ended March 31, 2026

(Currency : Indian Rupees in lakhs)

	Particulars	For period ended from January 05 , 2026 to 31st March 2026
A	**Cash flow from operating activities**	
	Profit/(Loss) before tax	(17.34)
	Adjustments for	
	Interest income on deposits with banks	(3.56)
	Operating cash flow before working capital changes	**(20.90)**
	Add / (Less): Adjustments for working capital changes	
	(Increase)/ Decrease in Receivables	(11.19)
	(Increase)/ Decrease in Other non financial assets	(0.44)
	Increase/ (Decrease) in Trade Payables	30.01
	Increase/ (Decrease) in Other non-financial liabilities	0.20
	Cash (used in) operations	**(2.32)**
	(Income tax paid)/ Income tax refund received	(0.36)
	Net cash (used in) operating activities -A	**(2.68)**
B	**Cash flow from investing activities**	
	Purchase of investments in subsidiaries	(3,91,236.22)
	Purchase of investment in Fixed Deposits	(4,945.00)
	Proceeds from sale of investments	4,948.56
	Net cash generated from/(used in) investing activities - B	**(3,91,232.66)**
C	**Cash flow from financing activities**	
	Proceeds from issue of equity shares (including securities premium and share issue expenses)	3,91,259.38
	Net cash generated from financing activities - C	**3,91,259.38**
	Net increase / (Decrease) in cash and cash equivalents (A+B+C)	**24.04**
	Cash and cash equivalent as at the beginning of the period	-
	Cash and cash equivalent as at the end of the period	**24.04**

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GODREJ INVESTMENT LIMITED

Godrej Investment Limited
Statement of cash flow for the period ended March 31, 2026

(Currency : Indian Rupees in lakhs)

Particulars	For period ended from January 05 , 2026 to 31st March 2026

Notes:

i) **Reconciliation of cash and cash equivalents as per the statement of cash flow**

Particulars	As at March 31, 2026
Cash and Cash Equivalents as per above comprise of the following:	
- In Current accounts	24.04
Balances as per balance sheet	**24.04**

ii) The above Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard - 7 " Statement of Cash flow ".

iii) There is no amount of cash and cash equivalent balances held by the entity that are not available for use by the entity.

Material Accounting Policies and accompanying notes forming part of the Financial Statements. 2-29

As per our report of even date attached
For Ajmera & Ajmera
Chartered Accountants
Firm Registration No.: 018796C

AJMERA & AJMERA CHARTERED ACCOUNTANTS FRN - 018796 C

Omprakash Ajmera
Partner
Membership No: 157420
Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors
Godrej Investment Limited
CIN: U64200MH2026PLC464823

GODREJ INVESTMENT LIMITED

Mr Clement Pinto
Non-Executive Chairperson
DIN: 06575412
Place: Mumbai
Date: May 05, 2026

Mr Manish Shah
Non-Executive Director
DIN: 06422627
Place: Mumbai
Date: May 05, 2026

Godrej Investment Limited
Statement of changes in equity As at March 31, 2026

(Currency : Indian Rupees in lakhs)

A. Equity Share Capital

Particulars	As at March 31, 2026	
	Number of Shares	Amount
Issued, subscribed and fully paid up equity shares outstanding at the beginning of the period	-	-
Add: Shares issued during period	4,02,362	40.24
Issued, subscribed and fully paid up equity shares outstanding at the end of the period	**4,02,362**	**40.24**

B. Other Equity

Particulars	Reserves and Surplus		Items of Other Comprehensive Income	Total Other Equity
	Securities premium	Retained Earnings	Remeasurement of defined benefit liabilities / assets	
Balance As at January 05,2026	-	-	-	-
Profit for the period	-	(17.34)	-	**(17.34)**
Other comprehensive income/(loss) for the period	-	-	-	-
Issue of equity shares	3,91,238.70	-	-	**3,91,238.70**
Transfer from / (to)	-	-	-	-
Share issue expenses	(19.56)	-	-	**(19.56)**
Balance As at March 31, 2026	**3,91,219.14**	**(17.34)**	-	**3,91,201.80**

Nature and Purpose of reserve -Refer Note11A.

Material Accounting Policies and accompanying notes forming part of the Financial Statements. 2-29

As per our report of even date attached
For Ajmera & Ajmera
Chartered Accountants
Firm Registration No.: 018796C

AJMERA & AJMERA CHARTERED ACCOUNTANTS FRN - 018796 C

Omprakash Ajmera
Partner
Membership No: 157420
Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors
Godrej Investment Limited
CIN: U64200MH2026PLC464823

GODREJ INVESTMENT LIMITED

Mr Clement Pinto
Non-Executive Chairperson
DIN: 06575412
Place: Mumbai
Date: May 05, 2026

Mr Manish Shah
Managing Director & CEO
DIN: 06422627
Place: Mumbai
Date: May 05, 2026

GODREJ INVESTMENT LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1 General Information

a) Corporate Information

GODREJ INVESTMENT LIMITED ("the Company") was incorporated on January 05, 2026 having Corporate Identity Number (CIN): U64200MH2026PLC464823 as a public company limited by shares. The company is domiciled in India. The company's registered office is at Godrej One Pirojshanagar, E E Highway Vikhroli East, Mumbai, Mumbai, Mumbai- 400079, Maharashtra. The Company was formed with the purpose to carry on the business of an investment company and to invest in and acquire, hold, sell, buy, subscribe or otherwise deal in shares, stocks, debentures, bonds, units, negotiable instruments, obligations and other financial instruments issued by any company.

b) Statement of Compliance

These standalone Ind AS financial statements (herein after referred to as Standalone financial statements) have been prepared on accrual basis to comply in all material aspects with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other provisions of the Act.

c) Basis of preparation

These standalone financial statements comprise the Balance Sheet, Statement of Profit and Loss, Statement of Cash Flows, Statement of Changes in Equity, and the accompanying Notes to the Financial Statements for the peirod ended March 31, 2026.
This is the Company's first set of financial statements prepared in accordance with Ind AS, and accordingly, the provisions of Ind AS 101 – First-time Adoption of Indian Accounting Standards have been applied.

The accounting policies are applied consistently to all the periods presented in the financial statements. The Company was incorporated during the year and is in the initial stage of its operations. Accordingly, no comparative financial information has been presented in these financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Division III of Schedule III to the Companies Act, 2013. Based on the nature of products and services and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The Standalone Financial Statements of the Company for the period ended March 31, 2026 are approved by the Board of Directors on May 05, 2026.

d) Functional and Presentation Currency

The Standalone financial statements are presented in Indian rupees in lakhs, which is the functional currency of the Company. All financial information has been rounded to the nearest Lakh, unless otherwise indicated.

e) Basis of Measurement

These Standalone financial statements have been prepared under the historical cost convention and on accrual method of accounting with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

f) Use of Estimates, Judgements & Assumptions

The preparation of financial statements requires Management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Changes in the estimates are recognised in the year these arises.
On the reporting dates there are no assets, liabilities, income and expenses which require the management to make judgements, estimates or assumptions. The Company uses the following critical accounting estimates and judgements in preparation of its standalone financial statements.

i. Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility. For further details about determination of fair value please see Note - 22

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g) Recent accounting pronouncements and impact thereon:

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendment to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. Below is the amendment that are effective for the first time for periods commencing on or after April 1, 2025 (i.e. year ending March 31, 2026). The Company has reviewed the new pronouncements based on its evaluation has determined that it does not have any significant impact in its financial statements.

Ind AS 1: Classifications of liabilities as Current or Non-current and Non-current liabilities with covenants

The amendments to Ind AS 1 clarify the principles for classifying liabilities as current or non-current, including guidance on liabilities subject to covenants, based on the existence of a substantive right to defer settlement as at the reporting date. The Company does not expect these amendments to have any material impact on its standalone financial statements.

New amendments issued but not effective: Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants:

Amendments to Ind AS 1: This amendment also includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026, as outlined below. Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the standalone financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8.

The Compnay does not expect this amendment to have an impact on its operations or standalone financial statements.

2 Material Accounting Policies

2.1) Financial Assets

(i) Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the Statement of Profit and Loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

(ii) Subsequent measurement

Financial assets are subsequently classified and measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at Amortised Cost

Financial assets at amortised cost include loans receivable, and other financial assets that are held with the objective of collecting contractual cash flows. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate (EIR). The effective interest rate (EIR) amortisation is included in interest income in the statement of Profit and Loss.

Fair value through other comprehensive income (FVOCI)

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income ("OCI"), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the Statement of profit and loss and recognised in other gains/(losses) (net). Interest income from these financial assets is included in other income using the effective interest rate (EIR) method.

Fair value through Profit and Loss (FVTPL)

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit and loss ('FVTPL').

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

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GODREJ INVESTMENT LIMITED ★

(iii) Equity Instruments

All investments in equity instruments other than subsidaries, associates and joint ventures are classified under financial assets are initially measured at fair value , the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as income in the Statement of Profit and Loss.

(iv) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

(v) Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition.

Trade receivables

The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

2.2) Financial Liabilities

(i) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liability are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

Financial liabilities are subsequently classified and measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires. Financial liability is also derecognised on modification of terms of contract and when cash flows under modified terms are substantially different.

2.3) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

d) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments.

The Company has an established control framework with respect to the measurement of fair values. The Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the Management assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which such valuations should be classified.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

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GODREJ INVESTMENT LIMITED

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as price) or indirectly (i.e. derived from prices).

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).Fair values are determined in whole or in part using a valuation model based on the assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.4) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, balances with bank, deposits with bank (with original maturity of three months or less). For the purposes of presentation in the statement of cash flow, cash and cash equivalents include cash on hand and current account balances with banks that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

2.5) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments.The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

2.6) Revenue Recognition

Other Income:

(i) Dividend income is recognised when the right to receive the same is established.
(ii) Interest income is recognised on the time proportion basis.
(iii) Profit/loss on sale of investments is accounted on the trade dates.

2.7) Taxes on Income

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Laws and the Income Computation and Disclosure Standards prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. either in other comprehensive income or in equity.

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities, and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. The carrying amount of deferred tax assets is reviewed at each reporting date by the Company and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.8) Investment in Subsidiaries

Investment in Subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of investment is assessed and written down immediately to its recoverable amount. On the disposal of investments in subsidiaries, the difference between net disposal proceeds and the carrying amount is recognised in the Statement of Profit and Loss.

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2.9) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit and loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during, the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit and loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares which may involve issue of equity shares. The calculation of diluted earnings per share does not assume conversion, exercise, or other issue of potential ordinary shares that would have an antidilutive effect on earnings per share.

2.10) Employee Benefits

Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, performance incentives, etc., are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee rendered the related services.

(a) Defined Contribution Plans: Contributions under defined contribution plans are recognised as an expense for the period in which the employee has rendered the service. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

(b) Defined benefit plans : For defined benefit retirement schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each year-end balance sheet date. Re-measurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/(asset) are recognised as an expense within employee costs.

Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations as reduced by the fair value of plan assets.

(c) Compensated absences: The Company provides for liability of accumulated compensated absences for eligible employees on the basis of an independent actuarial valuation carried out at the end of the year, using the projected unit credit method. Actuarial gains and losses are recognised in the Statement of Profit and Loss for the period in which they occur.

2.11) Provisions and Contingent Liabilities

Provisions are recognised in the accounts in respect of present obligation as a result of past event, the amount of which can be reliably estimated and it is probable that an outflow of resources will be required to settle the obligation. Provisions are not discounted to its present value and are determined based on current best estimate.If the effect of time value of money is material the amount of provision shall be present value of the expected expenditure. The unwinding of the discount is recognised as Finance Cost. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, as a contingent liability.

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GODREJ INVESTMENT LIMITED

Particulars		**As at March 31, 2026**
3. Cash and cash equivalents		
a) Balances with Banks		
i) in current accounts		24.04
	Total	**24.04**
4. Receivables		
4.1 Other Receivables		
a) Other Receivables considered good - Secured		-
b) Other Receivables considered good - Unsecured		11.19
	Total	**11.19**

*** Refer note 4A: Other Receivables ageing Schedule**

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(Currency : Indian Rupees in lakhs)

4.1 Other recievables

4A Other Receivables ageing Schedule

Particulars	As at March 31, 2026					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) Other Receivables Considered Good - Secured	-	-	-	-	-	-
(ii) Other Receivables Considered Good - Unsecured	11.19	-	-	-	-	11.19
Total	**11.19**	-	-	-	-	**11.19**

Particulars	As at March 31, 2026
Other receivables as per above ageing	-
Add: Unbilled dues	11.19
Total	**11.19**

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GODREJ INVESTMENT LIMITED

Godrej Investment Limited
Notes to the financial statements for the period ended March 31, 2026 (Continued)

Particulars		As at March 31, 2026
5. Investments		
Investments Carried at Cost		
a) Investment in Subsidaries		3,91,236.22
		3,91,236.22
Less: Impairment loss allowance		-
	Total	**3,91,236.22**
Of the Above		
a) Investment in India		3,91,236.22
b) Investments outside India		-
	Total	**3,91,236.22**
6. Current tax assets (net)		
a) Advance Income Taxes (net) paid		0.36
	Total	**0.36**

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GODREJ INVESTMENT LIMITED

	Particulars	As at March 31, 2026
7.	**Other non financial assets**	
	a) Balances with statutory authorities	0.44
	Total	**0.44**

	Particulars	As at March 31, 2026
8.	**Payables**	
8.1	**Trade payables * #**	
	a) total outstanding dues of micro enterprises and small enterprises	10.46
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	19.55
	Total	**30.01**

8.1.1 Trade Payable Ageing

As at March 31, 2026	Less than 1 year	1-2 years	2-3 years	More than 3 years
i) MSME	10.46	-	-	-
ii) Others	19.55	-	-	-
iii) Disputed dues-MSME	-	-	-	-
iv) Disputed dues-Others	-	-	-	-
Total	**30.01**	**-**	**-**	**-**

***Note:**

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables	0.46	-
Add: Unbilled dues	29.55	-
Total	**30.01**	**-**

 # Refer note 18: Dues to Micro, Small Enterprises

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GODREJ INVESTMENT LIMITED

Godrej Investment Limited
Notes to the financial statements for the period ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	As at March 31, 2026
9. Other non-financial liabilities	
i) Statutory dues payable	0.20
Total	**0.20**

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GODREJ INVESTMENT LIMITED

(Currency : Indian Rupees in lakhs)

10. Equity share capital

a) Share capital authorised, issued, subscribed and paid up :

Particulars	As at March 31, 2026 No. of shares	Amount
Authorised Share capital:		
Equity shares of Rs.10/- each	10,00,000	100.00
Total	**10,00,000**	**100.00**
Issued, Subscribed and fully paid up:		
Equity Shares of Rs. 10 each	4,02,362	40.24
Total	**4,02,362**	**40.24**

b) Reconciliations of the number of shares and equity share capital :

Particulars	As at March 31, 2026 No. of shares	Amount
Equity Shares		
Balance at the beginning of period	-	-
Add: Shares issued during period	4,02,362	40.24
Balance at the end of the period	**4,02,362**	**40.24**

c) Details of Shares held by Holding Entity, Ultimate holding Entity, their subsidiaries and associates :

Name of the Shareholder	As at March 31, 2026 No. of shares	% Holding
(i) Equity shares held by holding entity:		
Godrej Industries Limited (including 1 share each held by its nominees)	4,02,362	100.00%

d) Details of Shareholder holding more than 5% shares as at the end of the period in the company :

Name of Shareholders	As at March 31, 2026 No. of shares	% Holding
Equity Shares of Rs. 10 each fully paid up		
Godrej Industries Limited (including 1 share each held by its nominees)	4,02,362	100.00%

e) Details of Shareholding of Promoters :

Name of Promoter	Change during the period	As at March 31, 2026 No. of shares	% Holding
Godrej Industries Limited (including 1 share each held by its nominees)	100%	4,02,362	100.00%

f) Terms/rights attached to Equity Shares
The Company has one class of equity shares. Each equity share entitles the holder to one vote. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

g) There are no equity shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

h) The Company has not allotted any shares as fully paid up pursuant to contracts without payment being received in cash, or as bonus shares from the date of incorporation. The Company has not bought back any of its equity shares.

i) There are no calls unpaid on any equity shares, and forfeited shares.

j) During the period the company has issued 3,89,775 & 05 & 2,582 equity shares on rights basis to its existing shareholders on 28th January 2026 18th February 2026 & 13th March 2026 respectively.

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Godrej Investment Limited

Notes to the financial statements for the period ended March 31, 2026 (Continued)

(Currency : Indian Rupees in lakhs)

Particulars	As at March 31, 2026
11. Other equity	
Reserve & Surplus	
a) Securities premium	3,91,219.14
b) Retained Earnings	(17.34)
Total	**3,91,201.80**

A. Nature and purpose of reserves

a. Securities premium

Securities premium represents the amount of premium received by the Company on the issuance of shares. The utilisation of the Securities premium is in accordance with the

b. Retained Earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

B. Movement in Other equity

		As at March 31, 2026
a) Securities premium		
Balance as at beginning of the period		-
Add : Premium Received on issue of shares		3,91,238.70
Less : Share issue expenses		(19.56)
Balance as at end of the period	**(a)**	**3,91,219.14**
b) Retained Earnings		
Balance as at beginning of the period		-
Add : Profit / (Loss) for the period		(17.34)
Less:Transfer to special reserve		-
Balance as at end of the period	**(b)**	**(17.34)**
	Total (a+b)	**3,91,201.80**

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GODREJ INVESTMENT LIMITED ★

(Currency : Indian Rupees in lakhs)

Particulars	For period ended from January 05 , 2026 to 31st March 2026
12. Other Income	
a) Interest income on deposits	3.56
b) Miscellaneous income	0.11
Total	**3.67**

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	Particulars	For period ended from January 05 , 2026 to 31st March 2026
		-
13.	**Other expenses**	
a)	Auditor's fees and expenses (Refer note below)	10.00
b)	Legal and Professional Fees	10.23
c)	Rates, duties and taxes	0.78
	Total	**21.01**
13.1	**Auditors' fees and expenses**	
	Payments to auditor	
a)	Statutory Audit fees	10.00
	Total	**10.00**

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Particulars	For period ended from January 05 , 2026 to 31st March 2026
14. Earning per Share	
Basic and Diluted earning per share	
a) Profit/(Loss) after tax attributable to equity shareholders for Basic & Diluted EPS (Numerator)	(17.34)
b) Weighted average no. of equity shares outstanding during the period for Basic & diluted EPS (Denon	2,96,016
c) Nominal value of equity shares (Rs. per share)	10.00
d) Basic and diluted earnings per share (EPS) (Rs. per share)	(5.86)

15. Commitments and contingencies

A. Contingent liabilities

The contingent liabilities as at March 31, 2026 are Rs. Nil

B. Capital commitments

	Particulars	As at March 31, 2026
i)	Estimated amount of contracts remaining to be executed on capital account and not provided for	-
ii)	Undisbursed commitments in respect of the loan agreements	-

16. Investor Education and Protection Fund

There are no amounts due or credited to IEPF as at March 31, 2026.

17. Unhedged foreign currency exposures

The Company has unhedged nforeign currency exposure of Rs. Nil as at March 31, 2026.

18. Dues to Micro, Small Enterprises

During the year micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) have been identified by the Company on the basis of the information available with the Company. The disclosures pursuant to MSMED Act based on the books of account are as under:

		As at March 31, 2026
i)	The principal amount remaining unpaid to any supplier as at the end of the accounting year;	0.46
ii)	The interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	-
iii)	The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-
iv)	the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-
v)	The amount of interest accrued and remaining unpaid at the end of accounting year;	-
vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-

Disclosure of outstanding dues of Micro and Small Enterprise under Trade Payables is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006. There is no undisputed amount overdue during the year ended and as at March 31, 2026 to Micro, Small and Medium Enterprises on account of principal or interest.

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19. Segment Reporting

The Company is engaged primarily in the business of investing in India. Accordingly, there are no separate reportable segments as per Ind-AS 108 dealing with Operating Segment.

GODREJ INVESTMENT LIMITED

20. Expenditure on Corporate Social Responsibility

The Company has not incurred/ provided any expenses towards Corporate Social Responsibility as mandated by Section 135 of the Companies Act, 2013 ("the Act"). The Company has made its assessment of the book profit as per Section 198 of the Act and the same is below the threshold limits specified under the Section 135 of the Act.

21. Related Party Disclosure

As per the requirement of Ind AS 24, on related party disclosures, the name of the related parties with the description of the relationship and transactions between the reporting enterprise and its related parties, as identified by the management are as follows :

21.1 List of related parties

A. Holding Company

Godrej Industries Limited (w.e.f 05th January 2026)

B. Subsidiaries

Godrej Capital Limited
Godrej Wealth & Asset Management Limited

C. Company under common ownership
Godrej Finance Limited
Godrej Housing Finance Limited
Godrej Wealth Limited
Godrej Asset Management Limited

F. Directors

Clement Pinto (Non Executive Chairperson) (w.e.f 05th January 2026)
Pirojsha Adi Godrej (Non executive Director) (w.e.f 05th January 2026)
Manish Shah (Non executive Director) (w.e.f 05th January 2026)

21.2 Transactions and Balances with Related parties

Sr. No.	Nature of Transaction	Holding Company	Subsidiaries	Company under common ownership
		FY 2026	FY 2026	FY 2026
	Transactions with Related parties			
1	Issue of equity shares	3,91,278.94	-	-
2	Expenses/ Reimbursement Paid To	11.08	78.72	7.69
3	Expenses/ Reimbursement Recovered From	-	-	11.19
4	Investment In Subsidary	-	-	-
	Balances with related parties as at the end of the year			
7	Trade Payables	11.08	0.92	7.69
9	Other Receivables	-	-	11.19

Sr. No.	Nature of Transaction	Holding Company	Subsidiaries	Company under common ownership
		FY 2026	FY 2026	FY 2026
1	**Issue of equity shares**			
	Godrej Industries Limited	3,91,278.94	-	-
2	**Expenses/ Reimbursement Paid To**			
	Godrej Finance Limited	-	-	7.69
	Godrej Industries Limited	11.08	-	-
	Godrej Capital Limited	-	78.72	-
3	**Expenses/ Reimbursement Recovered From**			
	Godrej Wealth Limited	-	-	11.19
4	**Investment In Subsidary**			
	Godrej Capital Limited	-	3,86,269.28	-
	Godrej Wealth and Asset Management Limited	-	4,909.00	
7	**Trade Payables**			
	Godrej Industries Limited	11.08	-	-
	Godrej Capital Limited	-	0.92	-
	Godrej Finance Limited	-	-	7.69
9	**Other Receivables**			
	Godrej Wealth Limited	-	-	11.19

Note1 : All related party trannsactions entered during the year were in ordinary course of business and are on arm's length basis.

Note2: Name of the related parties and nature of their relationship where control exists have been disclosed irrespective of whether or not there have been transactions with the company. In other cases, disclosure has been made only when there has been transactions with those parties.

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(Currency : Indian Rupees in lakhs)

22. Fair Value Measurement

The fair value is the amount at which financial instruments could be sold on fair terms as of the reporting date. Where market prices (e.g. for marketable securities) were available, we have used these prices without modification for measuring fair value. If no market prices were available, the fair values for loans/receivables and liabilities were calculated by discounting using a maturity-matched discount rate appropriate to the risk.

22.1 Classification of financial assets and financial liabilities:

The following table shows the carrying amounts and fair values of Financial assets and Financial liabilities which are classified as Amortised Cost, Fair value through Profit and Loss (FVTPL) and Fair value through other comprehensive income (FVTOCI).

22.1.1 As at March 31, 2026

Particulars	At Amortised cost	FVTPL	FVTOCI	Total carrying Value	Total value
Financial Assets					
Cash and cash equivalents	24.04	-	-	24.04	24.04
Receivables	11.19	-	-	11.19	11.19
Investments	3,91,236.22	-	-	3,91,236.22	3,91,236.22
Total	**3,91,271.45**	**-**	**-**	**3,91,271.45**	**3,91,271.45**
Financial Liabilities					
Trade payables	30.01	-	-	30.01	30.01
Total	**30.01**	**-**	**-**	**30.01**	**30.01**

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22. Fair Value Measurement (Continued)

22.2 Fair value hierarchy of financial instruments

The fair value of financial instruments are classified into three categories i.e. Level 1, 2 or 3 depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements).

Level 1: Financial instruments measured using quoted prices and that are traded in active market are categorized under level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using observable market data and not the entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The instruments are valued based on quoted prices for the similar instruments but for which significant observables adjustments are required to reflect the difference between the instruments.

22.2.1 Financial instruments valued at carrying value:
The respective carrying values of certain on-balance sheet financial instruments approximated their fair value. These financial instruments include cash in hand and bank balances, receivables, trade payables. Carrying values were assumed to approximate fair values for these financial instruments as they are short-term in nature and their recorded amounts approximate fair values or are receivable or payable on demand.

22.2.4 Transfers between Levels
There are no transfers between Level 1, 2 and 3 of financial instruments.

22.2.5 Fair values of financial assets and financial liabilities not measured at fair value, including their levels in the fair value hierarchy, are presented below. It also includes the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Fair Value As at March 31, 2026			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial Assets				
Cash and cash equivalents	24.04	-	-	24.04
Recievables	-	-	11.19	11.19
Total	**24.04**	**-**	**11.19**	**35.23**
Financial Liabilities				
Trade payables	-	-	30.01	30.01
Total	**-**	**-**	**30.01**	**30.01**

22.2.6 Fair values of financial assets and financial liabilities measured at fair value, including their levels in the fair value hierarchy, are presented below. It also includes the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Fair Value As at March 31, 2026			
	Level 1	**Level 2**	**Level 3**	**Total**
Financial Assets				
Investments	-	-	3,91,236.22	3,91,236.22
Total	**-**	**-**	**3,91,236.22**	**3,91,236.22**

	Level 1	**Level 2**	**Level 3**	**Total**

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(Currency : Indian Rupees in lakhs)

23. Risk Management framework

23.1 Introduction

The Company's business activities are exposed to a variety of financial risks, namely Credit risk, Liquidity risk, Currency risk, Interest risk. The Company's Board of Directors has the overall responsibility for establishing and governing the Company's risk management framework.

The Board of Directors has an overall responsibility for the establishment and oversight of the Company's risk management framework. Risk management is integral to the whole business of the Company. The Company has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks.

The management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

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GODREJ INVESTMENT LIMITED

(Currency : Indian Rupees in lakhs)

23. Risk Management framework (Continued)

23.2 Company's Risk Management Approach for handling various type of risks

(A) Credit risk management:

Credit risk is the potential financial loss resulting from the failure of a party to settle its financial and contractual obligations to the Company as and when they fall due. The Company's credit risk is primarily attributable to cash and cash equivalents. The financial assets represent cash and cash equivalents. Bank accounts are maintained / carried out with Banks having high credit ratings.

(B) Market Risk

Market risk is the risk that changes in market prices, such as interest rates and foreign currency will affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

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(Currency : Indian Rupees in lakhs)

(C) Interest rate risk (Continued)

The Company has no exposure to changes in interest rate as it has no interest-bearing financial instruments with variable interest rates for current period.

(D) Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has no exposure to significant foreign currency risk as it has no financial assets and liabilities in foreign currency for the current period.

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(Currency : Indian Rupees in lakhs)

23. Risk Management framework (Continued)

(E) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

The below table analyses the Company's financial liabilities and financial assets into relevant maturity groupings based on the remaining period as at the reporting date to the contractual maturity date.

As at March 31, 2026

Particulars	Total	Contractual cash flows				
		Less than 6 months	6 to 12 months	1 to 2 years	2 to 5 years	More than 5 years
Financial liabilities						
Trade payables	30.01	30.01	-	-	-	-
Total	**30.01**	**30.01**	**-**	**-**	**-**	**-**

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24. Maturity analysis of assets and liabilities (Currency : Indian Rupees in lakhs)

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be

Particulars		As at March 31, 2026	
	Within 12 months	After 12 months	Total
I Assets			
A. Financial assets			
a) Cash and cash equivalents	24.04	-	24.04
b) Receivables	11.19	-	11.19
c) Investments		3,91,236.22	3,91,236.22
d) Other financial assets	-	-	-
B. Non-financial assets			
a) Current tax assets (net)	0.36	-	0.36
b) Other non-financial assets	-	0.44	0.44
Total Assets	**35.59**	**3,91,236.66**	**3,91,272.25**
II Liabilities			
A. Financial liabilities			
a) Trade payables	30.01	-	30.01
B. Non-financial Liabilities			
a) Other non-financial liabilities	0.20	-	0.20
Total Liabilities	**30.21**	**-**	**30.21**

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(Currency : Indian Rupees in lakhs)

25. Capital Management

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximizes Company's value. The Company manages its capital structure and adjusts it, in light of changes in economic conditions.

The Company's net debt to adjusted equity ratio at the reporting date was as follows:

Particulars	As at March 31, 2026
Total Liabilities	30.21
Less: Cash and cash equivalents	(24.04)
Less: Current Investment	-
Net Debt	6.17
Total equity	3,91,242.04
Net debt to adjusted equity ratio	0.00

The Company is not subject to externally imposed capital requirements for the current period.

25.1 Analytical Ratio

Particulars	Formulas	For the period January 05, 2026 to March 31, 2026
Current ratio (in times)	Current Assets /Current liabilities	NA
Debt Equity ratio	Total Debt / Shareholders' Equity	NA
Debt service coverage ratio	Annual Net Operating Income / Total Debt Service	NA
Return on investment ratio	Interest, Dividend Income etc/Total Investment Value	0.07%
Return on equity ratio	Net Income/ Shareholder's Equity	0.00%
Inventory Turnover ratio	Cost of goods sold/Average Inventory	N/A
Trade payables turnover ratio	Net Credit Purchases / Average Accounts Payable	N/A
Net profit ratio	Net Profit/Net Sales	NA
Trade Receivable ratio	Revenue from operations/Average trade receivables	NA
Return on capital employed	EBIT/(Total Assets- Current Liabilities)	0.00%

*This is the first year of the company hence no comparative ratios are stated. The company has not completed first full year of operation and hence above ratios are not applicable.

26. Other statutory information

i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
ii) The Company does not have any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act, 1956.
iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial period.
v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vii) The Company has not entered into any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

viii) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

ix) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

x) The Company has no borrowings as on date of balance sheet. The company is not declared as willful defaulter by any bank or financial Institution or other lender as at 31 March 2026.

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GODREJ INVESTMENT LIMITED

(Currency : Indian Rupees in lakhs)

xi) The Company is not having any immovable property in its name. Therefore, there is no such immovable property, title deed of which is not held in name of the Company.

xii) The Company has complied with the provisions of clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 in respect of Number of Layers.

xiii) Thers is no such scheme of arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

xiv) No loans were granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person during the period.

27 Disclosure under Rule 11(e)(ii) related to Investment in subsidary

Name of Entity	Date	Amount of fund	Relationship	CIN	Registered Address
Godrej Capital Limited	28-Jan-26	3,86,269.28	Subsidiary	U67100MH2019PLC330262	GODREJ ONE, PIROJSHANAGAR, EASTERN EXPRESS HIGHWAY, VIKHROLI (EAST) MUMBAI 400079
Godrej Wealth and Asset Management Limited	13-Feb-26 24-Feb-26 20-Mar-26 20-Mar-26	1.00 8.00 200.00 4,700.00	Subsidiary	U66120MH2026PLC467453	GODREJ ONE, PIROJSHANAGAR, EASTERN EXPRESS HIGHWAY, VIKHROLI (EAST) MUMBAI 400079

28. Events after reporting date

There have been no major events which will cause changes to any numbers reported in the financial statements.

29. General

The Company has been incorporated during the year and is in the initial stage of its operations. Accordingly, no comparative financial information has been presented in these financial statements. Information with regards to other matters specified in Schedule III to Companies Act, 2013 is either NIL or not applicable to the Company for the year.

As per our report of even date attached
For Ajmera & Ajmera
Chartered Accountants
Firm Registration No.: 018796C

AJMERA & AJMERA
FRN - 018796 C
CHARTERED ACCOUNTANTS

Omprakash Ajmera
Partner
Membership No: 157420
Place: Mumbai
Date: May 05, 2026

For and on behalf of the Board of Directors
Godrej Investment Limited
CIN: U64200MH2026PLC464823

Mr Clement Pinto
Non-Executive Chairperson
DIN: 06575412
Place: Mumbai
Date: May 05, 2026

Mr Manish Shah
Non-Executive Director
DIN: 06422627
Place: Mumbai
Date: May 05, 2026

GODREJ INVESTMENT LIMITED