

Storage Solutions Business of Godrej & Boyce Expects A 15% Y-O-Y Growth in East India

~ Strong infrastructure development initiatives by the Government and growth of the e-commerce sector have strengthened the business expansion of Godrej Storage Solutions in East India

Mumbai, 23 February 2022: Godrej & Boyce, the flagship company of the Godrej Group, announced that its business Godrej Storage Solutions is planning to achieve annual revenue growth of 15% from its business expansion in East India. The company has shifted its focus in the East India regions of Kolkata, Guwahati, and Bhubaneswar to enhance presence in the growing consumption market.

The strong infrastructure development initiatives by the Government and a high presence of PSUs in the defence, infrastructure and energy sectors have facilitated the operations of e-commerce firms in East India. One such example is the mega fulfilment center for a leading e-commerce brand in West Bengal. This strengthened the leading e-commerce brand's presence in the East and Northeast regions. The fulfilment center is the first single large order of Godrej Storage Solutions with an estimated revenue of 160 Crores that is spread across 100 Acres, one of the largest in Asia.

The Government has also been providing SOPs for the development and operation of Cold Storage, Infrastructure, and Manufacturing plants in East India. Going forward, the business has plans to provide storage systems to similar fulfilment centers for our customers in East.

Commenting on the business expansion in East India Mr Vikas Choudaha, Senior Vice President & Business Head, Godrej Storage Solutions said, *“The rising consumer segment of East India has driven the focus of businesses towards capturing the opportunities in the emerging market. Godrej Storage Solutions aims to expand its business in alignment with the growing e-commerce penetration in East India. We are focussing our efforts on extending our services to clients in the East and North-Eastern regions of India. Godrej Storage Solutions hopes to execute similar projects to set higher benchmarks in these markets. Owing to the recent push by the government on infrastructure development, we expect the market to deliver fruitful results.”*

About Godrej & Boyce

Godrej & Boyce ('G&B'), a Godrej Group Company, was founded in 1897 and has contributed to India's journey of self-reliance through manufacturing. G&B patented the world's first springless lock and since then, has diversified into 14 businesses across various sectors from Security, Furniture, Aerospace to Infrastructure and Defence. Godrej is one of India's most trusted brands serving over 1.1bn customers worldwide daily. To learn more visit: www.godrej.com

For further information, please contact:

Yashodhara Roy: yroy@godrej.com

Priya Shetty: priya.shetty@adfactorspr.com, 987077424

Ankita Daniel: ankita.daniel@adfactorspr.com, 8975547267

Zainab Najmi: zainab.najmi@adfactorspr.com, 7710877863