

Godrej Appliances records triple-digit growth for Deep Freezers ~Targets doubling market share in 5 years with significant investments



Mumbai, 21st June 2022: Godrej Appliances, business unit of Godrej & Boyce, the flagship company of the Godrej Group, has recorded over 100% volume growth for Deep Freezers this summer season in comparison to pre-pandemic summer of 2019. This growth was led by rising temperatures in the summer season that brought about an incremental demand and consumption of ice creams across India. Moreover, ready-to-cook and frozen foods are gaining popularity and acceptance among the working professionals and millennial generation, especially with a boom in the variety of frozen foods being offered to consumers today.

India's commercial refrigeration market is sized at approx. 1 million units with 10% -12% CAGR in the last 5 years. This year, the industry grew by 15% over the previous year, and the expected CAGR over the next 5 years is also around 15%. Godrej Appliances is ready to cater to this increased demand and has witnessed robust growth across India especially in markets like UP, Rajasthan, Odisha, Bihar etc

Kamal Nandi, Business Head and Executive Vice President – Godrej Appliances, part of Godrej & Boyce said, *“We witnessed high growth this year for Deep Freezer category which accounts for around 5% of our overall business. We are currently at 10% market share for this product category. In next two years, we plan to invest over 25 crores towards adding new models and expanding production capacity. This will help us to grow our market share to 15% by FY 23—24, and achieve our goal of doubling market share to 20% in the next 5 years in Deep Freezers.*

Rajinder Koul, Product Group Head – Godrej Appliances said, *“There was a pent-up demand this summer after the pandemic-induced lockdown in the last two summers. Consumers showcased more confidence to venture out of their homes. With hotels and restaurants doing well, consumers wanting to indulge in a variety of frozen foods and ice-cream, especially given the strong heat wave, Deep Freezers witnessed strong demand.”*

In line with the brand’s commitment to energy efficiency and environment, Godrej was the first in India to introduce Deep Freezers with 4 star & 3 star certified BEE energy rating. It also uses the world's most eco-friendly R-290 refrigerant making it highly energy-efficient and environment friendly. The brand is known for its cooling expertise across categories. It pioneered *D-cool technology* in its deep freezers which maximises refrigeration efficiency without consuming extra energy. It also introduced the 5 side *Penta cool technology*, an advancement over the regular 4-side cooling, and its

high PUF thickness of 70-85mm delivers maximum cooling retention, All these technological advancements enable upto 44% faster temperature pull-down time*, up to INR 10,000* power savings annually and cooling retention of up to 200 Hours* basis internal tests – delivering superior performance to consumers.

*Visit <http://bit.ly/GATnC>

About Godrej Appliances

Godrej Appliances, a business unit of the highly diversified Godrej & Boyce Mfg. Co. Ltd. is one of the leading Home Appliances players in India. Godrej was the first Indian Company in 1958 to manufacture Refrigerators and has since then, expanded its portfolio across many other categories like Washing Machines, Air Conditioners, Microwave Ovens, futuristic Thermo-electric cooling solutions, Air Coolers, Deep Freezers, highly specialized Medical Refrigerators and more recently, UVC Technology-Based Disinfecting devices and Dishwashers, all powered by the driving philosophy of 'Things Made Thoughtfully' / 'Soch Ke Banaya Hai'.

This thought extends from human-centric design to planet centric design. Environment is a core value at Godrej Appliances. Both manufacturing units of Godrej Appliances' - in Maharashtra and Punjab, became the first in the country to win the coveted Platinum Plus Green Co certification for its pioneering green manufacturing practices.

The brand takes pride in not just its carefully designed products and environment-friendly technologies, but also best in class after-sales service delivered through over 680 service centers and more than 4500 SmartBuddy service experts spread all over the country.

To learn more visit : <https://www.godrej.com/godrej-appliances>

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