

## Godrej Security Solutions partners with ICICI Bank for facilitating easy loans for the Jeweler Community

*This jeweler's finance program, a first in India, will provide credit facilities to retail jewelers.*

**Mumbai, 25<sup>th</sup> May 2021:** Godrej & Boyce, the flagship company of the Godrej Group announced that Godrej Security Solutions (GSS), India's leading security solutions provider has launched a financial assistance program for the jeweller's community of India in partnership with ICICI Bank. GSS is the first brand in India to provide such a program to help the jewelers community in India and encourage them to invest in new age security solutions for their store.

The finance program is a unique line of credit facility offered to the retail Jewellers of Godrej Security Solutions. The credit facility enables jewellery store owners to invest in Torch and Tool resistant safes that safeguard their assets including precious jewellery, cash, and documents. While torch and tool resistant safes are a monetary heavy investment, prospective jewellers can approach any GSS channel partner for the purchase of safes at an easy EMI and avoid a one-time heavy investment. Established jewelers can also avail the facility through the local channel partners or sales team of Godrej Security Solutions that will then connect them directly to the ICICI team. The Rate of Interest for this credit facility is 16% p.a. with a low processing fee of 1.5%. The loan amount starts at a minimum of INR 1 Lakh and can go to a maximum of INR 10 Lakhs.

Commenting on the Partnership, **Mr. Pushkar Gokhale, Vice President, Godrej Security Solutions**, said, "Godrej Security Solutions has always been collaborating with jewellers of India to help them adopt and upgrade their security solutions. The gems and jewellery sector is one of the largest revenue-generating sectors of India and it is most vulnerable to external threats like robberies and heists. Having worked closely with jewellers, we understand that upgrading security systems would call for a Capex which in these challenging times would be a difficult proposition. Yet is indeed critical as the rising Gold prices would result in the rise in value of jewellery to be stored safely.

This partnership with ICICI bank, one of India's largest bank, has been formulated to provide respite and peace of mind to the jewellers and help them secure their showrooms and assets to keep their customer's trust intact. Through this program, we have prioritized the security, accessibility, and convenience of a jeweller to seek loans.

### **About Godrej Security Solutions:**

Godrej Security Solutions is a division of Godrej & Boyce Mfg. Co. Ltd and part of the USD 4.1 billion Godrej Group. A pioneer and leader in the business, Godrej Security Solutions Division is the largest manufacturer and marketer of Security Solutions in India. It is the largest supplier of security solutions to several prestigious banking, corporate, and public institutions. For the first time in the category and the industry, Godrej Security Solutions Division has been awarded Superbrand status. It has also won the "Most Preferred brand" award in the Home Segment. The Division currently exports its products to over 45 countries, including Middle East Asia, Southeast Asia, Far East Asia, East Africa, the US, Europe, and the SAARC Countries.