

## **Godrej forays into mass premium furniture segment with 'Script'**

**Plans to launch across 3 cities; total investment of Rs 50 crores**

**Mumbai, 4<sup>th</sup> December 2017:** Godrej has today announced the launch of a new home furniture brand, 'Script' – a mass premium brand that is inspired by contemporary lifestyle and promises to offer '*freedom of living*'. A pioneer and leader in the furniture segment, Godrej has once again disrupted the furniture segment by launching India's first mass premium home furniture brand. With an investment of **50Cr** in the new venture, the plan is to launch 3 stores across 3 cities in the first year and focus on further expanding the brand in metros.

Script is pegged as a lifestyle extension from the house of Godrej. Backed by an extensive design thinking method, Script will be tapping into a **market size that is estimated to be 10,000+ crores**. The first store will be launched in Bangalore followed by stores in Delhi and Mumbai. The business **expects a turnover of 320 crores by the end of the 3<sup>rd</sup> fiscal year**.

On the occasion, **Mr. Jamshyd Godrej, MD & Chairman Godrej & Boyce** said, "*Godrej has always been celebrated for offering innovations that use cutting edge technology and best in class manufacturing methods with a purpose of providing a great experience to our consumers. Script is a brand that strengthens our commitment to the latter. It is also the first brand from the house of Godrej & Boyce, which establishes Godrej in the mass premium furniture category. Backed by a strong supply chain infrastructure owing to our existing leadership presence in the furniture segment, we believe Script will be a preferred brand amongst our stakeholders.*

**Anil Mathur, COO Godrej & Boyce** said, "*We have always believed in going beyond the mundane and therefore consistently provided extraordinarily innovative products to our customers. Script is an earnest endeavour in the same direction. It doesn't merely attempt to satisfy customers but delight them through finest design and technological features. The brand is premium and niche but endeavours to reach the mass market wherein aspiration for cutting-edge products exists but prevailing range remains non-existent.*"

Commenting on the launch, **Mr. Rajat Mathur, Business Head Script** said, "*Script is a new perspective on furniture and accessory design that is inspired by contemporary living. Currently there is limited number of international and national branded furniture players in the market. In addition, there is also a vacuum in the mass premium segment in furniture retail. With Script we see a huge opportunity to bridge this gap. Backed by a very strong design and R&D team, Script promises to offer our consumers the freedom of living.*

Script facilitates a fluid living experience and disrupts consumer behavior in this segment with 'Freedom of living'. The brand innovates using design thinking and furniture to be a part of the new way of living by combining beauty and intelligence. The concept per say is created with immense

care and exquisite artisan skill; it focuses on innovative designs and detailing, creating space instead of occupying.

### **About Script**

India's newest mass premium brand, 'Script' is a novel and urban furnishing line-up especially crafted for those aspiring to live an inspirational lifestyle. Intended at confidently establishing Godrej in the mass premium furniture category, Script is positioned as a lifestyle extension from the house of Godrej.

Offering customers 'Freedom of living', Script facilitates a fluid living experience and aims to disrupt consumer behavior in the mass premium segment. Combining beauty and intelligence – the brand innovates using design thinking and furniture to be a part of the new way of living. With the first store being launched in Bengaluru, the brand is focused on innovative designs and detailing, creating space instead of occupying. Furthermore, the concept has been created with immense care and exquisite artisan skill.