



12<sup>th</sup> November, 2024

To,  
Corporate Relations Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001  
Scrip Code: 500825

Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza, C/1, G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051  
Scrip Code: BRITANNIA

Dear Sir/Madam,

**Sub : Newspaper Advertisement for the Unaudited Consolidated and Standalone Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2024**  
**Ref : Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015')**

Pursuant to Regulation 30 and 47 of the SEBI Listing Regulations, 2015, please find enclosed e-copies of the Newspaper Advertisement published today i.e., 12<sup>th</sup> November, 2024 in "Financial Express" (English – All editions) and in "Sangbad Pratidin" (Bengali – Kolkata edition) on the captioned subject.

Request you to please take the above information on records.

Thanking you,

Yours faithfully,  
**For Britannia Industries Limited**

**T. V. Thulsidass**  
**Company Secretary**  
**Membership No. : A20927**

**Encl.: As above**



● ANOTHER SEDAN TO BE LAUNCHED IN DECEMBER

# Will update sedans, won't develop models: Maruti MD

VIKRAM CHAUDHARY  
New Delhi, November 11

MARUTI SUZUKI WILL keep updating its existing sedans — the Dzire and the Ciaz — from time to time, but is unlikely to develop an all-new sedan model, Hisashi Takeuchi, MD & CEO, Maruti Suzuki India, told FE. The company will instead develop all-new SUVs, Takeuchi added.

"We are unlikely to develop an all-new sedan model, but will surely develop all-new SUVs. Our existing sedans obviously we will keep updating with new features and design, and will keep them the best in the auto world."

The company on Monday, drove in the new Dzire priced from ₹6.79 lakh to ₹10.14 lakh, ex-showroom, in petrol and CNG fuel options.

According to data from the Society of Indian Automobile Manufacturers (SIAM), the market share of sedans dropped to 8% in FY24, down from 20% a decade ago, while that of SUVs has gone to more than 50%, up from about 8% a decade ago.

"We sold 165,000 units of the Dzire in the last fiscal year, and that's a solid number, so the focus on this model will continue," added Partho Banerjee, senior executive officer, marketing & sales.

In fact, the Dzire is the only sedan model whose sales have been increasing — for instance, during January-September 2024, Maruti Suzuki sold 126,938 units of the Dzire, which was 12.5% growth over



Hisashi Takeuchi, MD & CEO, and Partho Banerjee, senior executive officer, Marketing & Sales, Maruti Suzuki India, at the launch of the all-new Dzire in New Delhi on Monday. The car is priced from ₹6.79 lakh to ₹10.14 lakh, ex-showroom

112,846 units during January-September 2023.

"There are 11 sedan models in India, and the Dzire contributes to more than 50% of sedans sales," he said.

"Sub-4 metre sedan is a reliable and stable segment, and from a business point of view it's a good segment to be in," he added.

The new Dzire is Maruti Suzuki's first-ever 5-star safety rated car, by Global NCAP. "It comes with 15 safety features, six airbags as standard, high tensile steel has been used, and that has led to G-NCAP 5-star rating," Banerjee said. "We have seen that there are different

key selling points across different models. For example, in entry-level models, good fuel efficiency is still important, but as we go higher up the price range, the main buying criterion shifts to styling and safety. In the Dzire, it's all the things — safety, styling, and fuel efficiency, as it's the most fuel-efficient sedan in India, with a tested figure of 25.71 km/litre."

The previous Dzire model was rated a poor 2-star by G-NCAP, and before the new Dzire, the safest Maruti Suzuki model was the Ertiga (3-star). Most of its other models (Alto, Wagon R, S-Presso, Ignis) have

been rated poor 1-star by G-NCAP. The new Swift, launched in May this year, hasn't yet been tested by G-NCAP.

Banerjee added that the new Dzire will not be sold in the fleet segment. "The existing Dzire will be sold in the fleet segment and will be branded as the Tour S, but this new Dzire will only be sold to personal-use buyers," he said. "The Dzire is close to our heart, and we have sold over 2.7 million units since it was born in 2008."

This year we will see another sedan launch — the new Honda Amaze sub-4 metre sedan on December 4.

| Financial Results for the Quarter Ended September 30, 2024                                                                                 |                          | (₹ in lakhs)             |                          |                       |  |
|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|-----------------------|--|
| Particulars                                                                                                                                | Quarter Ended 30.09.2024 | Quarter Ended 30.09.2023 | Quarter Ended 30.06.2024 | Year Ended 30.06.2024 |  |
|                                                                                                                                            | Unaudited                | Unaudited                | Audited                  | Audited               |  |
| 1 Total Income from operations&                                                                                                            | 185,038.12               | 154,349.16               | 176,687.76               | 647,081.54            |  |
| 2 Net Profit/(Loss) for the period (before tax, Exceptional and /or Extraordinary items#)                                                  | 61,791.05                | 48,475.68                | 57,471.74                | 224,761.38            |  |
| 3 Net Profit/(Loss) for the period before tax, (after Exceptional and / or Extraordinary items#)                                           | 61,791.05                | 48,475.68                | 57,471.74                | 224,761.38            |  |
| 4 Net Profit/(Loss) for the period after tax(after Exceptional and /or Extraordinary items#)                                               | 47,204.80                | 34,375.68                | 42,920.74                | 166,360.39            |  |
| 5 Total Comprehensive income for the period[comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income(after Tax)] | NA                       | NA                       | NA                       | NA                    |  |
| 6 Paid-up capital (wholly owned by Government of India)                                                                                    | 145,000.00               | 145,000.00               | 145,000.00               | 145,000.00            |  |
| 7 Reserves excluding Revaluation Reserves \$                                                                                               | 1,367,431.63             | 1,153,202.76             | 1,320,076.74             | 1,320,076.74          |  |
| 8 Securities Premium Account                                                                                                               | NA                       | NA                       | NA                       | NA                    |  |
| 9 Net Worth (₹ in Cr)                                                                                                                      | 13,988                   | 12,173                   | 13,386                   | 13,386                |  |
| 10 Paid up Debt Capital/Outstanding Debt                                                                                                   | 8,812,973.44             | 8,174,304.75             | 9,440,289.97             | 9,440,289.97          |  |
| 11 Outstanding Redeemable Preference Shares                                                                                                | NIL                      | NIL                      | NIL                      | NIL                   |  |
| 12 Debt - Equity Ratio *                                                                                                                   | 5.83                     | 6.13                     | 6.44                     | 6.44                  |  |
| 13 Earning Per Share (EPS)                                                                                                                 | NA                       | NA                       | NA                       | NA                    |  |
| (a) Basic                                                                                                                                  | NA                       | NA                       | NA                       | NA                    |  |
| (b) Diluted                                                                                                                                | NA                       | NA                       | NA                       | NA                    |  |
| 14 Capital Redemption Reserve                                                                                                              | NA                       | NA                       | NA                       | NA                    |  |
| 15 Debenture Redemption Reserve                                                                                                            | NA                       | NA                       | NA                       | NA                    |  |
| 16 Debt Service Coverage Ratio                                                                                                             | NA                       | NA                       | NA                       | NA                    |  |
| 17 Interest Service Coverage Ratio                                                                                                         | NA                       | NA                       | NA                       | NA                    |  |

& Income from operations includes Interest Income on Advances, Bank Deposits and Investments.  
\*Debt denotes total Borrowings and Equity denotes Capital plus Reserves and surplus.  
# -Exceptional and /or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with IndAS Rules/AS Rules, whichever is applicable.  
\$ For the quarter ended taken as per balance sheet of previous accounting year.

**Notes :**  
a) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2024 at New Delhi.  
b) The above is an extract of the detailed format of quarterly /yearly financial results filed with the Stock Exchange(s) under regulation 52 of the LODR Regulations, 2015. The full format of the quarterly/yearly financial results is available on the websites of the BSE and NSE (www.bseindia.com/www.nseindia.com) and the Bank's Website (www.nhb.org.in).  
c) For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the BSE and NSE and can be accessed on the URL (www.nseindia.com and www.bseindia.com).  
d) The impact on net profit/loss, total comprehensive income or any other relevant financial items(s) due to change(s) in accounting policies shall be disclosed by means of a footnote. NIL

Place: New Delhi For and on behalf of the Board of Directors  
Date: November 11, 2024 Sanjay Shukla  
Managing Director

# Asian Paints loses colour amid muted Q2 demand

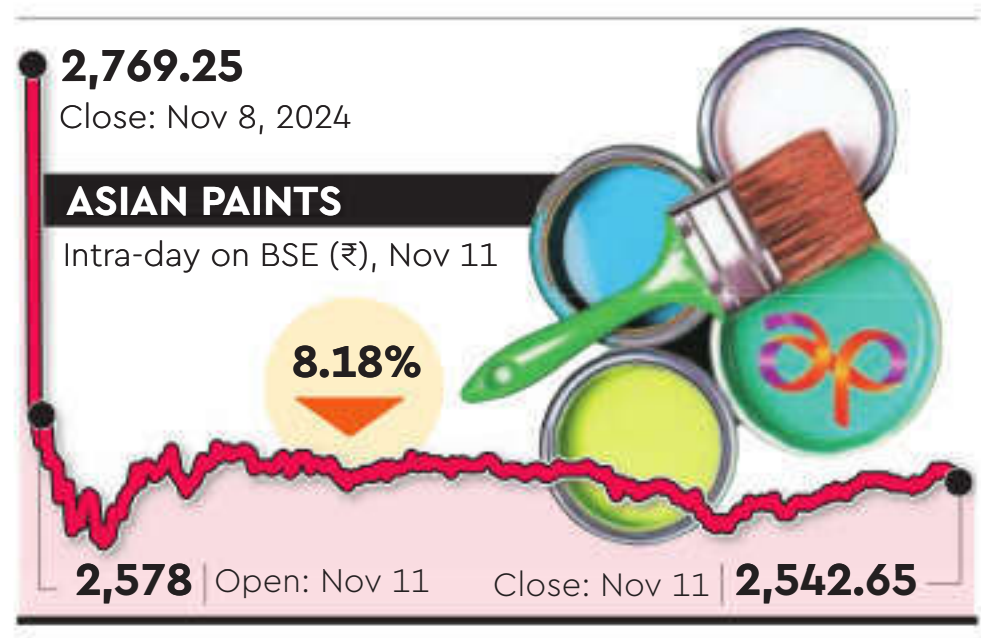
Company counting on price hikes, wedding season

VIVEAT SUSAN PINTO  
Mumbai, November 11

MUMBAI-BASED ASIAN Paints finds itself in a hard place after delivering a weak set of numbers for the third straight quarter in a row. The September quarter(Q2FY25) was the weakest yet, marked by a 5.3% drop in consolidated revenue to ₹8,003 crore and a 480 basis points decline in operating margin to 15.4%. Consolidated net profit fell 42% to ₹695 crore.

While heavy rains and flooding in many parts of India hurt demand in Q2, the company is counting on price hikes and the wedding season in Q3 to shore up topline. The company is also focusing on a comprehensive set of consumer and dealer initiatives to counter increased competition within paints.

"We are bringing back our corporate branding to increase excitement among consumers. At the same time, we are focusing our attention on loyalty programmes targeted at contractors and improving quality



for painters. We have also improved dealer margins and our driving differentiation in the market to counter competition apart from increasing the return on investment for tinting machines placed at retail counters," Amit Syngle, MD & CEO, Asian Paints said during an investor call on Monday.

Though brokerage Nomura says that there is a limited impact of new player Birla Opus on Asian Paints, which is the market leader within paints, analysts at ICICI Securities say that there has been market share loss with rising competitive pressure. Apart from Birla Opus, the last few years have seen entry of players such as JSW Paints and JK Paints.

In Q2, Asian Paints' domestic decorative business posted a 0.5% drop in volume due to weak sentiment in urban centres versus rural areas. Revenue growth was impacted by price cuts, portfolio changes and increased discounts.

The impact of price hikes by around 2.5% taken in the September quarter is expected to be visible in the second half of the year, both the company as well as experts tracking the market said.

Analysts also remain concerned about the value creation potential of new businesses. In Q2, the firm took an impairment loss of ₹199.8 crore on its investments in White Teak and Weatherseal, both home decor brands.

# Hindalco profit up 78% to ₹3,909 cr

PRESS TRUST OF INDIA  
New Delhi, November 11

ADITYA BIRLA GROUP firm Hindalco Industries on Monday reported a 78% rise in consolidated net profit to ₹3,909 crore in the September 2024 quarter on the back of strong operational performance, favourable macros and prudent cost management.

The company posted a consolidated net profit of ₹2,196 crore in the year-ago period, it said in a regulatory filing.

Total income during the quarter under review rose to ₹59,278 crore against ₹54,632 crore a year ago. "Our India business delivered a strong operational performance in Q2 bolstered by our relentless focus on operational reliability and cost management," Hindalco Industries managing director (MD) Satish Pai said.

## REPORT CARD



flagship company of the Aditya Birla Group. A 26 billion dollar metals powerhouse, Hindalco is the world's largest aluminium company by revenues, and the world's second-largest copper rods manufacturer (outside China).

# Zetwerk to consider raising \$1 bn in IPO

PREETI SINGH & BAIJU KALESH  
November 11

ZETWERK, A SUPPLY chain startup, is considering fundraising options including an initial public offering (IPO) that may help it raise as much as \$1 billion, according to people familiar with the matter.

The Bangalore-based firm, backed by investors such as Peak XV Partners and Light-speed India Partners, has held talks with investment banks to help prepare for a potential IPO next year, the people said. A potential listing could value the company at several billion dollars, the people said.

Considerations are preliminary and no final decisions have been made, the people said, adding that details such as size, value and timing may change. —BLOOMBERG

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Website: [www.britannia.co.in](http://www.britannia.co.in); E-mail id: [investorrelations@britindia.com](mailto:investorrelations@britindia.com)

| Extract of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2024                                       |                          |                             |                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------|--------------------------|
| Particulars                                                                                                                                      | (₹ in Crores)            |                             |                          |
|                                                                                                                                                  | Quarter ended 30.09.2024 | Six months ended 30.09.2024 | Quarter ended 30.09.2023 |
| Total revenue from operations                                                                                                                    | 4,667.57                 | 8,917.86                    | 4,432.88                 |
| Net profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)                                                        | 715.30                   | 1,421.04                    | 798.63                   |
| Net profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)                                                   | 715.15                   | 1,396.25                    | 798.63                   |
| Net profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)                                                    | 531.55                   | 1,036.43                    | 586.50                   |
| Total comprehensive income for the period [Comprising Net Profit / (Loss) for the period (after tax) and Other comprehensive income (after tax)] | 533.01                   | 1,039.27                    | 589.39                   |
| Equity share capital                                                                                                                             | 24.09                    | 24.09                       | 24.09                    |
| Other equity                                                                                                                                     |                          | 3,186.23                    |                          |
| Earnings per share (face value of ₹ 1 each) (for continuing and discontinued operations) -                                                       |                          |                             |                          |
| (a) Basic (₹)                                                                                                                                    | 22.06                    | 43.06                       | 24.41                    |
| (b) Diluted (₹)                                                                                                                                  | 22.06                    | 43.06                       | 24.41                    |

| Extract of Unaudited Standalone Financial Results for the quarter and six months ended 30 September 2024                                         |                          |                             |                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------|--------------------------|
| Particulars                                                                                                                                      | (₹ in Crores)            |                             |                          |
|                                                                                                                                                  | Quarter ended 30.09.2024 | Six months ended 30.09.2024 | Quarter ended 30.09.2023 |
| Total revenue from operations                                                                                                                    | 4,500.84                 | 8,595.28                    | 4,288.85                 |
| Net profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)                                                        | 695.00                   | 1,395.29                    | 781.74                   |
| Net profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)                                                   | 694.85                   | 1,370.50                    | 781.74                   |
| Net profit / (Loss) for the period after tax (after exceptional and / or extraordinary items)                                                    | 514.41                   | 1,016.49                    | 570.49                   |
| Total comprehensive income for the period [Comprising Net Profit / (Loss) for the period (after tax) and Other comprehensive income (after tax)] | 514.41                   | 1,016.49                    | 570.49                   |
| Equity share capital                                                                                                                             | 24.09                    | 24.09                       | 24.09                    |
| Other equity                                                                                                                                     |                          | 2,749.54                    |                          |
| Earnings per share (face value of ₹ 1 each) (for continuing and discontinued operations) -                                                       |                          |                             |                          |
| (a) Basic (₹)                                                                                                                                    | 21.36                    | 42.20                       | 23.68                    |
| (b) Diluted (₹)                                                                                                                                  | 21.36                    | 42.20                       | 23.68                    |

**Notes:**

- The above is an extract of the detailed format of the unaudited financial results for the quarter and six months ended 30 September 2024 ('the results'), filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter and six months ended 30 September 2024 is available on the website of the Stock Exchanges - www.nseindia.com and www.bseindia.com and is also available on the Company's website - www.britannia.co.in.
- The unaudited financial results for the quarter and six months ended 30 September 2024 ('the results') of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The operating segment of the Company is identified to be "Foods", as the Chief Operating Decision Maker reviews business performance at an overall company level as one segment. Therefore, the disclosure as per Regulation 33(1)(e) read with Clause (L) of Schedule IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company.
- The above unaudited consolidated and standalone financial results have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors on 11 November 2024.
- The Statutory Auditors of the Company have carried out a limited review of the above unaudited consolidated and standalone financial results for the quarter and six months ended 30 September 2024 and have issued an unmodified Review Report. The Review Report of the Statutory Auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Company's website.
- Other income includes dividend received from the subsidiaries of the Company of ₹ 7.87 crores for the quarter ended 30 September 2024, ₹ 14.29 crores for the quarter ended 30 June 2024 and ₹ 22.16 crores for the six months ended 30 September 2024.
- Exceptional item for the quarter ended 30 June 2024 includes cost incurred of ₹ 18.51 crores (for the year ended 31 March 2024: ₹ 2.90 crores) towards own workers with respect to VRS Scheme announced by the Company in one of its factories. In addition, cost was incurred by the Company towards contract labourers of the said factory of ₹ 0.15 crores for the quarter ended 30 September 2024, ₹ 6.13 crores for the quarter ended 30 June 2024 and ₹ 6.28 crores for the six months ended 30 September 2024.

On behalf of the Board of Directors  
For Britannia Industries Limited

Nusli N Wadia  
Chairman

Place : Mumbai  
Date : 11 November 2024



