

26th July, 2023

The Manager
BSE Limited
25th Floor, Phiroze Jeejabhoy Towers,
Dalal Street
Mumbai- 400001
SCRIP CODE: 500163

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400051
SYMBOL: GODFRYPHLP

Sub.: Outcome of Board Meeting.

Dear Sirs,

Pursuant to the provisions of Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today, i.e. July 26, 2023 inter alia has considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2023. The same has also been reviewed by the Audit Committee in its meeting held today.

Further, S.R. Batliboi & Co. LLP, Statutory Auditors of the Company have carried out the Limited Review of the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 and the Board has also taken on record their Limited Review Report on the said Results. A copy of the Limited Review Report along with the Financial Results is enclosed herewith.

The Meeting of the Board of Directors commenced at 04:30 PM and concluded at 5:20 PM.

The Financial Results will also be made available on the website of the Company at <https://www.godfreyphillips.co/>.

Kindly take the same on records.

Thanking you,
Yours Faithfully,
For Godfrey Phillips India Limited



Sanjay Kumar Gupta
Company Secretary
M. No.: 7545

Encl.: As above


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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Godfrey Phillips India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Godfrey Phillips India Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Namjan Agarwal
Partner
Membership No.: 502405
UDIN: 23502405BGXEEV6381
Place: New Delhi
Date: July 26, 2023



GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2023

(Rs. in lakhs)

	Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)#	30.06.2022 (Unaudited)	31.03.2023 (Audited)
		(1)	(2)	(3)	(4)
1	Revenue from operations				
	(a) Revenue from contracts with customers	123302	96839	97370	422754
	(b) Other operating revenues	883	674	783	3011
	Total revenue from operations	124185	97513	98153	425765
2	Other income (Refer note 4)	12817	4401	209	16764
3	Total income (1+2)	137002	101914	98362	442529
4	Expenses				
	(a) Cost of materials consumed	21296	25050	19945	91742
	(b) Purchases of stock-in-trade	31744	15428	18700	91489
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	2307	(1748)	1032	(5115)
	(d) Excise duty	19891	17826	15430	69733
	(e) Employee benefits expenses	7332	6856	6561	28445
	(f) Finance costs	672	922	637	2889
	(g) Depreciation and amortisation expenses	3600	3667	3770	15065
	(h) Other expenses	16751	18413	15884	69320
	Total expenses	103593	86414	81959	363568
5	Profit before tax (3-4)	33409	15500	16403	78961
6	Tax expense				
	(a) Current tax	5670	3350	5007	18440
	(b) Deferred tax (credit)/ charge	(1614)	639	(2222)	(317)
	Total tax expense	4056	3989	2785	18123
7	Profit for the period (5-6)	29353	11511	13618	60838
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) (Loss)/ Gain on remeasurements of the defined benefit/contribution plans	(368)	932	(225)	256
	(b) Tax relating to items that will not be reclassified to profit or loss	92	(235)	56	(65)
	Total other comprehensive income, net of tax	(276)	697	(169)	191
9	Total comprehensive income for the period (7+8)	29077	12208	13449	61029
10	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040
11	Reserves excluding revaluation reserves				317800
12	Basic and diluted earnings per share (Rs.) (*not annualised)	56.45*	22.14*	26.19*	117.01
	# Refer Note 5				

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GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2023

(Rs. in lakhs)

	Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)#	30.06.2022 (Unaudited)	31.03.2023 (Audited)
		(1)	(2)	(3)	(4)
Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed					
1	Segment Revenue:				
	a) Cigarettes, Tobacco and related Products	112890	87415	87703	383044
	b) Retail and related Products	11295	10098	10450	42721
	Total revenue from operations	124185	97513	98153	425765
2	Segment Results:				
	a) Cigarettes, Tobacco and related Products	22321	13792	18327	75253
	b) Retail and related Products	(1653)	(1824)	(1809)	(7649)
	Total	20668	11968	16518	67604
	Add/(Less):				
	i) Finance costs (unallocable)	(13)	(289)	(9)	(339)
	ii) Un-allocable income net of unallocable expenditure	12754	3821	(106)	11696
	Profit before tax	33409	15500	16403	78961
3	Assets:				
	a) Cigarettes, Tobacco and related Products	205825	181872	191179	181872
	b) Retail and related Products	26672	27245	26184	27245
	c) Unallocated Corporate Assets	254913	244724	198077	244724
	Total Assets	487410	453841	415440	453841
4	Liabilities:				
	a) Cigarettes, Tobacco and related Products	108154	104963	102241	104963
	b) Retail and related Products	24841	24960	21472	24960
	c) Unallocated Corporate Liabilities	6498	5078	5909	5078
	Total Liabilities	139493	135001	129622	135001
5	Capital Employed				
	a) Cigarettes, Tobacco and related Products	97671	76909	88938	76909
	b) Retail and related Products	1831	2285	4712	2285
	c) Unallocated Capital Employed	248415	239646	192168	239646
	Total Capital Employed	347917	318840	285818	318840
	Total (4+5)	487410	453841	415440	453841
	# Refer Note 5				

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Notes to unaudited standalone financial results:

- 1 The above results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have been taken on record by the Board of Directors at its meeting held on July 26, 2023 after being reviewed by the Audit Committee.
- 2 These financial results have been prepared in accordance with the requirements of Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3 The Board of Directors of the Company at its meeting held on May 27, 2023 had recommended a dividend of Rs. 44 per equity share of Rs. 2 each for the financial year 2022-23 which will be paid after the declaration in the forthcoming annual general meeting.
- 4 Other income for the current quarter includes Rs 7564 lakhs as dividend from IPM India Wholesale Trading Private Limited, an associate company.
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year to date figures for the nine months ended December 31, 2022, being the date of the end of the third quarter of the financial year, which were subjected to limited review.
- 6 The figures for the previous periods have been re-classified/re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.

Limited Review:

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above "Results and Notes" for the quarter ended June 30, 2023 which needs to be explained.

Registered Office:

'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug,
Mumbai - 400 033.

New Delhi : July 26, 2023

For and on behalf of the Board

(Dr. Bina Modi)

Chairperson & Managing Director



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Godfrey Phillips India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Godfrey Phillips India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
 - 4 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 354 lakhs, total net profit after tax of Rs. 292 lakhs, total comprehensive income of Rs. (409) lakhs for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

The independent auditor's reports on interim financial information and financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of
- 1 subsidiary, whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net (loss) after tax and total comprehensive income of Rs. (21) lakhs for the quarter ended June 30, 2023.
 - 1 associate, whose interim financial results include Group's share of net profit and total comprehensive income of Rs. 0.15 lakhs for the quarter ended June 30, 2023.

The unaudited interim financial results and other unaudited financial information of these subsidiary and associate have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary and associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Naman Agarwal

Partner

Membership No.: 502405

UDIN: 23502405BGXEEW3043

Place: New Delhi

Date: 26th July, 2023



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Annexure 1

List of subsidiaries and associates

Subsidiaries

S.no.	Name
1	International Tobacco Company Limited
2	Chase Investments Limited
3	Friendly Reality Projects Limited
4	Unique Space Developers Limited
5	Rajputana Infrastructure Corporate Limited
6	Godfrey Phillips Middle East DMCC

Associates

S.no.	Name
1	IPM India Wholesale Trading Private Limited
2	KKM Management Centre Private Limited



GODFREY PHILLIPS INDIA LIMITED
Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2023

(Rs. in lakhs)					
	Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)#	30.06.2022 (Unaudited)	31.03.2023 (Audited)
		(1)	(2)	(3)	(4)
1	Revenue from operations				
	(a) Revenue from contracts with customers	123302	96840	97385	422777
	(b) Other operating revenues	1237	600	798	3206
	Total revenue from operations	124539	97440	98183	425983
2	Other income	5269	4404	234	16805
3	Total income (1+2)	129808	101844	98417	442788
4	Expenses				
	(a) Cost of materials consumed	21296	25050	19945	91742
	(b) Purchases of stock-in-trade	31744	15428	18700	91489
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	2292	(1722)	1040	(5082)
	(d) Excise duty	19891	17826	15430	69733
	(e) Employee benefits expenses	7924	7308	7291	30837
	(f) Finance costs	675	925	639	2901
	(g) Depreciation and amortisation expenses	3677	3742	3845	15363
	(h) Other expenses	16107	18344	15671	66908
	Total expenses	103606	86901	82561	363891
5	Profit before tax (3-4)	26202	14943	15856	78897
6	Tax expense				
	(a) Current tax	5677	3242	5023	18512
	(b) Deferred tax (credit)/ charge	(1572)	647	(2272)	(297)
	Total tax expenses	4105	3889	2751	18215
7	Profit for the period (5-6)	22097	11054	13105	60682
8	Share of profit of associates	3347	3655	1124	8361
9	Profit after tax and share of profit of associates (7+8)	25444	14709	14229	69043
10	Other comprehensive income				
	Items that will not to be reclassified to profit or loss				
	(a) (Loss)/ Gain on remeasurements of the defined benefit/contribution plans	(371)	945	(222)	279
	(b) Changes in fair value of equity instruments through other comprehensive income	(914)	3514	338	9566
	(c) Tax relating to items that will not be reclassified to profit or loss	306	(1056)	(22)	(2298)
	Total other comprehensive income, net of tax	(979)	3403	94	7547
11	Total comprehensive income for the period (9+10)	24465	18112	14323	76590
12	Profit for the period attributable to:				
	Owners of the Company	25445	14710	14230	69047
	Non-controlling interest	(1)	(1)	(1)	(4)
		25444	14709	14229	69043
13	Other comprehensive income for the period attributable to:				
	Owners of the Company	(979)	3403	94	7547
	Non-controlling interest	-	-	-	-
		(979)	3403	94	7547
14	Total comprehensive income for the period attributable to:				
	Owners of the Company	24466	18113	14324	76594
	Non-controlling interest	(1)	(1)	(1)	(4)
		24465	18112	14323	76590
15	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040
16	Reserves excluding revaluation reserves				353753
17	Basic and diluted earnings per share (Rs.) (*not annualised)	48.94*	28.29*	27.37*	132.80
	# Refer Note 4				

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GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2023

(Rs. in lakhs)

Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Year ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)#	30.06.2022 (Unaudited)	31.03.2023 (Audited)
	(1)	(2)	(3)	(4)
Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed				
1 Segment Revenue:				
a) Cigarettes, Tobacco and related Products	112890	87415	87719	383067
b) Retail and related Products	11295	10098	10450	42721
c) Others	354	(73)	14	195
Total revenue from operations	124539	97440	98183	425983
2 Segment Results:				
a) Cigarettes, Tobacco and related Products	22334	13335	18151	75038
b) Retail and related Products	(1653)	(1824)	(1809)	(7649)
c) Others	331	(106)	(413)	116
Total	21012	11405	15929	67505
Add/(Less):				
i) Finance costs (unallocable)	(17)	(292)	(12)	(351)
ii) Un-allocable income net of unallocable expenditure	5207	3830	(61)	11743
Profit before tax	26202	14943	15856	78897
3 Assets:				
a) Cigarettes, Tobacco and related Products	210330	186502	196100	186502
b) Retail and related Products	26672	27246	26184	27246
c) Others	39040	39613	29830	39613
d) Unallocated Corporate Assets	249458	243462	189696	243462
Total Assets	525500	496823	441810	496823
4 Liabilities:				
a) Cigarettes, Tobacco and related Products	107676	104598	102182	104598
b) Retail and related Products	24841	24960	21472	24960
c) Others	27	26	23	26
d) Unallocated Corporate Liabilities	13166	11914	10515	11914
Total Liabilities	145710	141498	134192	141498
5 Capital Employed				
a) Cigarettes, Tobacco and related Products	102654	81904	93918	81904
b) Retail and related Products	1831	2286	4712	2286
c) Others	39013	39587	29807	39587
d) Unallocated Capital Employed	236292	231548	179181	231548
Total Capital Employed	379790	353325	307618	353325
Total (4+5)	525500	496823	441810	496823
# Refer Note 4				

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Notes to unaudited consolidated financial results:

- 1 The above results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and have been taken on record by the Board of Directors at its meeting held on July 26, 2023 after being reviewed by the Audit Committee.
- 2 These financial results have been prepared in accordance with the requirements of Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3 The Board of Directors of the Company at its meeting held on May 27, 2023 had recommended a dividend of Rs. 44 per equity share of Rs. 2 each for the financial year 2022-23 which will be paid after the declaration in the forthcoming annual general meeting.
- 4 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the unaudited published year to date figures for the nine months ended December 31, 2022, being the date of the end of the third quarter of the financial year, which were subjected to limited review.
- 5 The figures for the previous periods have been re-classified/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

Limited Review.

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, has been completed and the related Report forwarded to the Stock Exchanges. This Report does not have any impact on the above "Results and Notes" for the quarter ended June 30, 2023 which needs to be explained.

Registered Office:
'Macropolo Building', Ground Floor,
Dr. Babasaheb Ambedkar Road, Lalbaug,
Mumbai - 400 033.
New Delhi : July 26, 2023

For and on behalf of the Board



(Dr. Bina Modi)

Chairperson & Managing Director




GODFREY PHILLIPS INDIA LIMITED
CIN: L16004MH1936PLC008587; website:www.godfreyphillips.co; email: isc-gpi@modi.com
Extract of unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2023

(Rs. in lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.06.2023	Year ended 31.03.2023	Quarter ended 30.06.2022	Quarter ended 30.06.2023	Year ended 31.03.2023	Quarter ended 30.06.2022
1	Total Income from Operations	124185	425765	98153	124539	425983	98183
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	33409	78961	16403	26202	78897	15856
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	33409	78961	16403	26202	78897	15856
4	Net Profit/(Loss) for the period after tax and share of Profit/ (Loss) of associates (after Exceptional and/or Extraordinary items)	29353	60838	13618	25444	69043	14229
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	29077	61029	13449	24465	76590	14323
6	Equity Share Capital	1040	1040	1040	1040	1040	1040
7	Basic and Diluted Earnings per Share (of Rs 2 each) (Rs.) (*not annualised)	56.45*	117.01	26.19*	48.94*	132.80	27.37*

Notes:

- The above is an extract of the detailed format of Statements of Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2023 ("These Results") filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on July 26, 2023. These Results are available on the Company's website (www.godfreyphillips.co) and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
- The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, has been completed on These Results and the Limited Review Reports by the Auditors have been filed with the Stock Exchanges. These Reports do not have any impact on These Results which needs to be explained.

Registered Office: 'Macropolo Building', Ground Floor,
 Dr. Babasaheb Ambedkar Road, Lalbaug,
 Mumbai - 400 033.

For and on behalf of the Board

(Dr. Bina Modi)
 Chairperson & Managing Director

Place: New Delhi
 Dated: July 26, 2023