



## GFL LIMITED

Registered office: 7<sup>th</sup> Floor, Ceejay House, Dr. Annie Besant Road, Worli, Mumbai – 400 018  
CIN: L65100MH1987PLC374824 • Tel. No.: +91- 22 4032 3851 • Fax No.: +91- 22 4032 3191  
Website: [www.gflimited.co.in](http://www.gflimited.co.in) • Email ID: [contact@gflimited.co.in](mailto:contact@gflimited.co.in)

9<sup>th</sup> August, 2023

To,  
The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

The Secretary  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai 400 051

Scrip code: 500173

Scrip Code: GFLLIMITED

**Sub.: Disclosure of outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In continuation to our letter dated 3<sup>rd</sup> August, 2023 and pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Board of Directors of the Company in its Meeting held on today i.e. 9<sup>th</sup> August, 2023 approved inter-alia the following:

**1. Financial Results:**

Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2023. A copy of Unaudited Financial Results and the Limited Review Report received from the Statutory Auditors for the quarter ended 30<sup>th</sup> June, 2023 are enclosed herewith.

**2. 36<sup>th</sup> Annual General Meeting of the Company:**

The 36<sup>th</sup> Annual General Meeting of the Company shall be held on Wednesday, 27<sup>th</sup> September, 2023 through Video Conferencing/ Other Audio Visual Means, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The same is also available on the Company’s website at [www.gflimited.co.in](http://www.gflimited.co.in).

The meeting of the Board of Directors commenced at 12:40 P.M. and concluded at 1:15 P.M.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

**For GFL Limited**

**Divya Shrimali**  
**Company Secretary & Compliance Officer**  
**Encl: as above**

# PATANKAR & ASSOCIATES

Chartered Accountants

Office No. 19 to 23, 4th floor, 'Gold Wings',  
S.No. 118/A, Plot No.543, Sinhgad Road,  
Parvati Nagar, Pune - 411030

Telefax: 020 - 24252118 / 020 - 79630645  
email : sanjay@patankarassociates.in

## Independent auditor's review report on quarterly unaudited standalone financial results of GFL Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

### To the Board of Directors of GFL Limited

We have reviewed the accompanying statement of unaudited standalone financial results of GFL Limited (the "Company") for the quarter ended 30 June 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.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 misstatements. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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 applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") issued under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is drawn to the fact that, the comparative financial information of the Company for the quarter ended 30 June 2022 prepared in accordance with Ind AS included in this Statement have been reviewed by the erstwhile auditor. The reports of the erstwhile auditor on these comparative financial information dated 5 August 2022, expressed an unmodified conclusion. Our review report is not qualified in respect of this matter.

For Patankar & Associates  
Chartered Accountants  
Firm Registration No. 107628W



S S Agrawal  
Partner  
Mem. No. 049051  
Place: Pune  
Date: 9 August 2023  
UDIN: 23049051BGXDFF1175





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### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

Sr. No.	Particulars	Quarter ended			(Rs. in Lakhs)
		30-06-2023	31-03-2023	30-06-2022	Year ended
		(Unaudited)	(Audited)	(Unaudited)	31-03-2023 (Audited)
<b>I</b>	<b>Revenue from operations</b>				
	Fees and commission income	60	60	68	260
	Net gain on fair value changes	24	20	3	62
	<b>Total revenue from operations (I)</b>	<b>84</b>	<b>80</b>	<b>71</b>	<b>322</b>
<b>II</b>	Other income	-	-	-	-
<b>III</b>	<b>Total Income (I+II)</b>	<b>84</b>	<b>80</b>	<b>71</b>	<b>322</b>
<b>IV</b>	<b>Expenses</b>				
	Finance costs	-	*	*	*
	Employee benefits expenses	16	31	27	123
	Depreciation	*	*	-	*
	Other expenses	28	29	16	102
	<b>Total expenses (IV)</b>	<b>44</b>	<b>60</b>	<b>43</b>	<b>225</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>40</b>	<b>20</b>	<b>28</b>	<b>97</b>
<b>VI</b>	Exceptional items (see Note 2)	-	2,46,674	-	2,46,674
<b>VII</b>	<b>Profit before tax (V+VI)</b>	<b>40</b>	<b>2,46,694</b>	<b>28</b>	<b>2,46,771</b>
<b>VIII</b>	<b>Tax expense</b>				
	Current tax	5	4	8	23
	Deferred tax	6	3	*	12
	Deferred tax on exceptional item (see Note 2)	-	14,328	-	14,328
	<b>Total tax expense</b>	<b>11</b>	<b>14,335</b>	<b>8</b>	<b>14,363</b>
<b>IX</b>	<b>Profit for the period/year (VII-VIII)</b>	<b>29</b>	<b>2,32,359</b>	<b>20</b>	<b>2,32,408</b>



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Sr. No.	Particulars	Quarter ended			(Rs. in Lakhs)
		30-06-2023	31-03-2023	30-06-2022	Year ended
		(Unaudited)	(Audited)	(Unaudited)	31-03-2023 (Audited)
<b>X</b>	<b>Other Comprehensive Income</b>				
	<b>Items that will not be reclassified to Profit or Loss</b>				
	Gain/(loss) on remeasurement of the defined benefits plans	*	30	(3)	28
	Tax on above	*	(8)	1	(7)
	<b>Total other comprehensive income (X)</b>	*	<b>22</b>	<b>(2)</b>	<b>21</b>
<b>XI</b>	<b>Total comprehensive income for the period/year (Comprising profit for the period/year and Other Comprehensive Income) (IX+X)</b>	<b>29</b>	<b>2,32,381</b>	<b>18</b>	<b>2,32,429</b>
<b>XII</b>	Paid-up equity share capital (face value of Re. 1 each)	1,099	1,099	1,099	1,099
<b>XIII</b>	Other Equity (excluding revaluation reserves)				2,62,546
<b>XIV</b>	Basic and diluted earnings per equity share of Re. 1 each (in Rs.)	0.03 **	211.52 **	0.02 **	211.57

(\*) Amount is less than ₹ 1 Lakh

(\*\*) Not Annualised



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### notes:

1. The above statement of unaudited standalone financial results for the quarter ended 30 June 2023 were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 9 August 2023. The Statutory Auditors of the Company have carried out Limited Review of the above unaudited standalone financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued unmodified review report.
2. The Board of Directors of the erstwhile INOX Leisure Limited (which was a subsidiary of the Company), at its meeting held on 27 March 2022, approved a Scheme of Amalgamation (“the Scheme”) of INOX Leisure Limited (“the Transferor Company”) with PVR Limited (“the Transferee Company” and now known as PVR INOX Limited) under Sections 230 to 232 of the Companies Act, 2013. As per the Scheme, the share exchange ratio was 3 equity shares of the face value of Rs. 10 of the Transferee Company, credited as fully paid-up, for every 10 equity shares of the face value of Rs. 10 each fully paid-up held by such member in the Transferor Company. Over time, the Scheme had received all the necessary approvals from the authorities and a certified copy of the National Company Law Tribunal order was filed with the Registrar of Companies (ROC) on 6 February 2023 i.e., the effective date of merger. The appointed date was 1 January 2023. Upon the Scheme becoming effective, the Transferor Company stood dissolved, without following the procedure of winding up. As per the Scheme, on the merger of the Transferor Company with the Transferee Company, the Company has received 158,35,940 fully paid-up equity shares of the Transferee Company, which represents 16.16% of the total paid-up equity capital of the Transferee Company. Accordingly, the Company has derecognised its investment in its subsidiary INOX Leisure Limited, recognised the resultant investment in PVR INOX Limited at fair value and the resultant gain of Rs. 2,46,674 lakhs is recognised in the statement of profit and loss as an exceptional item and the deferred tax thereon is also shown separately in the above results. Further, the resultant investment in PVR INOX Limited is classified as investment in an associate.
3. Since the segment information as per Ind-AS 108 ‘Operating Segments’ is provided on the basis of consolidated financial results, the same is not provided separately for the standalone financial results.
4. The figures for the quarter ended 31 March 2023 and the corresponding quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.

Place: Delhi

Date: 9<sup>th</sup> August, 2023

On behalf of the Board of Directors  
For GFL Limited

Devendra Kumar Jain  
Chairman & Managing Director  
DIN: 00029782

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

**To the Board of Directors of GFL Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of GFL Limited (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") and its associate for the quarter ended 30 June 2023 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of GFL Limited and of the following entities:  
Subsidiary: INOX Infrastructure Limited.  
Associate: PVR INOX Limited (formerly known as PVR Limited)
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 auditor 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial result of one associate which reflect the Group's share in net loss after tax of Rs. 1331 Lakhs and total comprehensive loss of Rs. 1349 Lakhs for the quarter ended 30 June 2023, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor whose report 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 included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.



**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of GFL Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) - continued**

7. Attention is drawn to the fact that, the comparative financial information of the Group for the quarter ended 30 June 2022 prepared in accordance with Ind AS included in this Statement have been reviewed by the erstwhile auditor. The reports of the erstwhile auditor on these comparative financial information dated 5 August 2022, expressed an unmodified conclusion. Our review report is not qualified in respect of this matter.

For Patankar & Associates  
Chartered Accountants  
Firm Registration No. 107628W

S S Agrawal  
Partner  
Mem. No. 049051  
Place: Pune  
Date: 9 August 2023  
UDIN: 23049051BGXDFG4396





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### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 JUNE 2023

		(Rs. in Lakhs)			
	Particulars	Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited) @	(Audited)
<b>I</b>	<b>Revenue from operations</b>				
	Fees and Commission income	60	60	68	260
	Net gain on fair value changes	24	20	3	62
	<b>Total revenue from operations (I)</b>	<b>84</b>	<b>80</b>	<b>71</b>	<b>322</b>
<b>II</b>	Other income	9	8	3	25
<b>III</b>	<b>Total Income (I+II)</b>	<b>93</b>	<b>88</b>	<b>74</b>	<b>347</b>
<b>IV</b>	<b>Expenses</b>				
	Finance costs	-	*	-	*
	Employee benefits expense	16	31	27	123
	Depreciation and amortisation expense	*	*	*	2
	Other expenses	31	34	21	118
	<b>Total expenses (IV)</b>	<b>47</b>	<b>65</b>	<b>48</b>	<b>243</b>
<b>V</b>	Share of profit/(loss) of associate	(1,414)	(5,522)	-	(5,522)
<b>VI</b>	<b>Profit/(Loss) before exceptional items and tax (III-IV+V)</b>	<b>(1,368)</b>	<b>(5,499)</b>	<b>26</b>	<b>(5,418)</b>
<b>VII</b>	Exceptional items (see Note 2)	-	2,45,027	-	2,45,027
<b>VIII</b>	<b>Profit/(Loss) before tax (VI+VII)</b>	<b>(1,368)</b>	<b>2,39,528</b>	<b>26</b>	<b>2,39,609</b>
<b>IX</b>	<b>Tax expense</b>				
	Current tax	6	6	9	26
	Deferred tax	(153)	(627)	*	(614)
	Deferred tax on exceptional items (see Note 2)	-	14,328	-	14,328
	Taxation pertaining to earlier years	-	*	-	*
	<b>Total tax expense</b>	<b>(147)</b>	<b>13,707</b>	<b>9</b>	<b>13,740</b>





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	Particulars	Quarter ended			(Rs. in Lakhs)
		30-06-2023	31-03-2023	30-06-2022	Year ended
		(Unaudited)	(Audited)	(Unaudited) @	31-03-2023 (Audited)
<b>X</b>	<b>Profit/(Loss) for the period/year from continuing operations (VIII-IX)</b>	<b>(1,221)</b>	<b>2,25,821</b>	<b>17</b>	<b>2,25,869</b>
<b>XI</b>	Profit/(loss) from discontinued operations before tax	-	-	7,641	2,721
<b>XII</b>	Tax expense of discontinued operations	-	-	1,932	5,090
<b>XIII</b>	<b>Profit/(loss) from discontinued operations (after tax) (XI-XII)</b>	<b>-</b>	<b>-</b>	<b>5,709</b>	<b>(2,369)</b>
<b>XIV</b>	<b>Profit/(loss) for the period/year (X+XIII)</b>	<b>(1,221)</b>	<b>2,25,821</b>	<b>5,726</b>	<b>2,23,500</b>
<b>XV</b>	<b>Other comprehensive income</b>				
	<b>i. In respect of continuing operations</b>				
	<b>(i) Items that will be reclassified to Profit or Loss</b>				
	Share of other comprehensive income of associate	2	7	-	7
	Tax on above	*	(1)	-	(1)
	<b>(ii) Items that will not be reclassified to Profit or Loss</b>				
	Actuarial gain/(loss) on employee defined benefit plans	*	30	(3)	28
	Tax on above	*	(8)	1	(7)
	Share of other comprehensive income of associate	(20)	6	-	6
	Tax on above	2	*	-	*
	<b>Sub total</b>	<b>(16)</b>	<b>34</b>	<b>(2)</b>	<b>33</b>
	<b>ii. In respect of discontinued operations</b>				
	<b>(i) Items that will not be reclassified to Profit or Loss</b>				
	Actuarial gain/(loss) on employee defined benefit plans	-	-	(21)	(14)
	Tax on above	-	-	5	3
	<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>(16)</b>	<b>(11)</b>
	<b>Total other comprehensive income (net of tax)</b>	<b>(16)</b>	<b>34</b>	<b>(18)</b>	<b>22</b>
<b>XVI</b>	<b>Total comprehensive income for the period/year (comprising profit/(loss) for the period/year &amp; Other Comprehensive Income) (XIV+XV)</b>	<b>(1,237)</b>	<b>2,25,855</b>	<b>5,708</b>	<b>2,23,522</b>



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				(Rs. in Lakhs)	
Particulars	Quarter ended			Year ended	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023	
	(Unaudited)	(Audited)	(Unaudited) @	(Audited)	
<b>Profit/(loss) for the period/year attributable to:</b>					
- Owners of the Company	(1,221)	2,25,821	2,507	2,24,838	
- Non-controlling interests (NCI)	-	-	3,219	(1,338)	
<b>Other comprehensive income for the period/year attributable to:</b>					
- Owners of the Company	(16)	34	(9)	28	
- Non-controlling interests	-	-	(9)	(6)	
<b>Total comprehensive income for the period/year attributable to:</b>					
- Owners of the Company	(1,237)	2,25,855	2,498	2,24,866	
- Non-controlling interests	-	-	3,210	(1,344)	
<b>Total comprehensive income for the period/year attributable to the owners of the Company</b>					
- From continuing operations	(1,237)	2,25,855	15	2,25,902	
- From discontinued operations	-	-	2,483	(1,036)	
- From total operations	(1,236)	2,25,855	2,498	2,24,866	
<b>XVII</b> Paid-up equity share capital (face value of Re. 1 each)	1,099	1,099	1,099	1,099	
<b>XVIII</b> Reserves excluding revaluation reserves				2,60,175	
<b>XIX</b> Basic and diluted earnings/(loss) per equity share of Re. 1 each (in Rs.)	**	**	**		
From continuing operations	(1,11)	205.57	0.02	205.62	
From discontinued operations	-	-	5.20	(2.16)	
From total operations	(1.11)	205.57	5.22	203.46	

(\*) Amount is less than ₹ 1 lakh

(#) Less than Rs. 0.01

(\*\*) Not Annualised

(@) Restated, see Note 2



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### Notes:

1. The above statement of audited consolidated financial results for the period ended 30 June 2023 were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 09 August 2023. The Statutory Auditors of the Company have carried out Limited Review of the above unaudited consolidated financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and have issued unmodified review report.
2. The Board of Directors of the erstwhile INOX Leisure Limited (which was a subsidiary of the Company), at its meeting held on 27 March 2022, approved a Scheme of Amalgamation ("the Scheme") of INOX Leisure Limited ("the Transferor Company") with PVR Limited ("the Transferee Company"). As per the Scheme, the share exchange ratio was 3 equity shares of the face value of Rs. 10 of the Transferee Company, credited as fully paid-up, for every 10 equity shares of the face value of Rs. 10 each fully paid-up held by such member in the Transferor Company. Over time, the Scheme had received all the necessary approvals from the authorities and a certified copy of the National Company Law Tribunal order was filed with the Registrar of Companies (ROC) on 6 February 2023 i.e. the effective date of the merger. The appointed date was 1 January 2023. Upon the Scheme becoming effective, the Transferor Company stood dissolved, without following the procedure of winding up. As per the Scheme, on the merger of the Transferor Company with the Transferee Company, the Group has received 1,59,86,114 fully paid-up equity shares of the Transferee Company, which represents 16.32% of the total paid-up equity capital of the Transferee Company.

This merger has resulted in a loss of control of the Group over its erstwhile subsidiary, viz. INOX Leisure Limited, w.e.f. 1 January 2023 i.e. the appointed date and has been considered as a deemed disposal of subsidiary, and accordingly, the erstwhile subsidiary company's business has been presented as discontinued operations and its results are presented separately in the consolidated statement of profit and loss for quarter ended 30 June 2022 and year ended 31 March 2023. On loss of control, the assets and liabilities of the Transferor Company along with related NCI are derecognised and the Group's interest in the Transferee Company is recognised at fair value. The resultant gain on deemed disposal of subsidiary amounting to Rs. 2,45,027 lakhs, is included in the statement of profit and loss and shown as exceptional item and the deferred tax thereon is also shown separately in the above results. Further, the resultant investment in the PVR INOX Limited is classified as investment in an associate. The Group has applied the equity method to account for its investment in PVR INOX Limited. The erstwhile subsidiary INOX Leisure Limited was in the business of operating and managing multiplexes and represented the 'Theatrical Exhibition' segment of the Group.

As per applicable Ind AS, the financial results pertaining to the Theatrical Exhibition segment have been classified as Discontinued Operations in the above result. The Break-up of discontinued operations are presented below:

Sr. No.	Particulars	(Rs. in lakhs)	
		Quarter ended	Year ended
		30-06-2022	31-03-2023
1	Total Income	58,942	1,49,203
2	Total expenses	51,301	1,44,044
3	Exceptional item (see note below)	-	2,438
4	<b>Profit/(Loss) before tax (1-2-3)</b>	<b>7,641</b>	<b>2,721</b>
5	Tax expense	1,932	5,090
6	<b>Profit/(Loss) for the period/year (4-5)</b>	<b>5,709</b>	<b>(2,369)</b>



## GFL LIMITED

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CIN: L65100MH1987PLC374824 • Tel. No.: +91- 22 4032 3851 • Fax No.: +91- 22 4032 3191  
Website: [www.gfllimited.co.in](http://www.gfllimited.co.in) • Email ID: [contact@gfllimited.co.in](mailto:contact@gfllimited.co.in)

Exceptional item during the year ended 31 March 2023 is towards expenses incurred in connection with the INOX Leisure Limited and PVR Limited amalgamation. Tax expenses for the year ended 31 March 2023 includes deferred tax charge of Rs. Rs. 3,143 lakhs on account of business loss, written off.

### Summary of assets/liabilities of discontinued operations derecognised as at 31 December 2022:

Sr. No.	Particulars	Rs. in Lakh
1	Total assets	4,20,622
2	Total liabilities	3,53,501
	<b>Net carrying value of assets (1-2)</b>	<b>67,121</b>

### Gain on deemed disposal of subsidiary:

Sr. No.	Particulars	(Rs. in Lakhs) As at 1 January 2023
1	Fair value of equity shares in PVR INOX Limited received pursuant to the scheme of amalgamation	2,74,263
2	Carrying amount of net assets of erstwhile subsidiary, INOX Leisure Limited (net of NCI of Rs. 37,885 lakhs)	29,236
3	Gain on deemed disposal of subsidiary before tax (1-2)	2,45,027
4	Less: Tax expense on above	14,328
5	<b>Gain on deemed disposal of subsidiary after tax (3-4)</b>	<b>2,30,699</b>

- As described in Note 2, the Group's theatrical exhibition is discontinued and accordingly is presented as discontinued operations in the above results. Now the Group has a single operating segment i.e. Investments and allied activities.
- The figures for the quarter ended 31 March 2023 and the corresponding quarter for the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

Place: Delhi  
Date: 9<sup>th</sup> August, 2023

On behalf of the Board of Directors  
For GFL Limited

Devendra Kumar Jain  
Chairman & Managing Director  
DIN: 00029782