

## India Calls For Details on EU's Deforestation Norms

Proposed rules may hit India's agri exports worth \$1.3 b

Kirtika.Suneja @timesgroup.com

New Delhi: India has sought information from the European Union about its proposed regulation that seeks to benchmark exporting countries as low or high risk basis deforestation levels. The EU's deforestation-free product regulation has implications for India's coffee, cocoa, soya, wood products, rubber and its products, and leather goods exports.

The regulation requires firms to ensure that the product exported to the EU has been grown on land which has not been deforested after December 31, 2020. It prescribes fines up to 4% of a firm's annual turnover in the EU, confiscation of product and revenues gained from a transaction.

The new rules will apply to large firms from December 2024 and small firms from June 2025. New Delhi's concerns relate to one of the conditions on whether the Nationally Determined Contributions (NDCs) to the United Nations Framework Convention on Climate Change cover emissions and removals from agriculture, forestry and land use.

"India has asked the EU to

### Bone of Contention

- Rules benchmark exporting nations as low or high-risk basis deforestation levels
- Rules prescribe fines up to 4% of a firm's annual turnover in the EU
- Also confiscation of product and revenues gained from a transaction

India asks EU if it would cover traceability, due diligence costs

Grants provided to protect, restore, manage forests in partner nations details sought

elaborate on the rationale behind setting agriculture-related NDC commitments as a criterion for the benchmarking system," said a Geneva-based official.

The EU's Deforestation Regulation (EUDR) is expected to hit India's agricultural exports worth \$1.3 billion to the EU starting from December 2024.

"Indian exports may take a bigger hit than exports from other competing countries to the EU because of India's higher deforestation rate," said a trade expert.

At the World Trade Organization (WTO), India has also asked the bloc if it would cover adaptation costs in traceability and due diligence requirements of the unilateral measure.

As per the regulations, operators in third countries, including smallholders, could face costs to develop or implement systems to allow EU operators to comply with the new requirements, where they do not already have systems in place.

Further, additional costs in producing countries to ensure compliance with the regulation would be any costs of switching to production practices compliant with the "deforestation-free definition".

India has also sought details of the grants provided to protect, restore and sustainably manage forests in partner countries, as well as details pertaining to grants provided to support sustainable agriculture in partner countries.

## DUE TO DEMAND-SUPPLY MISMATCH...

# Pulses Inflation to Stay High till Oct: Experts

'Progress of monsoon to drive sentiment on inflation'

Ishaan Gera & Shambhavi Anand

New Delhi: Demand-supply mismatches could keep prices of pulses elevated until the new crop starts arriving in the market in October, putting further pressure on already high food inflation, say experts.

Higher prices of pulses — tur, chana and urad — despite myriad measures to keep them under check have been a cause of concern for the government.

In April, inflation in pulses was 16.8%, with tur at 31.4%, gram at 14.6% and urad at 14.3%. Pulses account for a 6% weight in the food basket and 2.4% in the overall consumer basket for inflation calculation. Food inflation accelerated to 8.7% in April from 8.5% the previous month. "New crop comes October onwards, and given that tur production was down last year, there would be lower stocks, which will exert pressure on prices," said Madan Sabnavis, chief economist, Bank of Baroda. Monsoon's progress will drive sentiment on inflation in pulses, which will be in double digits till then, Sabnavis said. "Pulses inflation has been in double digits for 11 months and is unlikely to ease until the

end of the second quarter of FY24," said Paras Jasrai, senior analyst at India Ratings & Research.

This will be one of the push factors for food inflation, Jasrai said, adding: "If monsoon conditions are not conducive, the pulse inflation could stay higher for an even longer period." "The next sowing of pulses — mainly tur and urad — will only start in June-July after the onset of monsoon, with harvest for urad happening in October-November while that of tur starting January," said Suresh Agarwal, president of the All India Dal Mill Association.

FOR FULL REPORT, GO TO [www.economicstimes.com](http://www.economicstimes.com)

## Surging Prices

Pulses inflation to remain in double digits till October, say experts

Pulses inflation at Tur saw 16.8% in April 31.4% inflation INFLATION (Y-o-Y in %)



## BID TO PROTECT GLOBAL WORKFORCE

# ILO to Come Up with Legal Framework on Bio Hazards

Yogima.Sharma@times-group.com

New Delhi: The International Labour Organisation will soon come up with a comprehensive legal framework for protection of the global workforce against biological hazards.

India along with 186 other countries will, for the first time, deliberate on the potentially devastating impact of biological hazards on the global workforce triggered by the Covid-19 pandemic and how it can be minimised at the 112th International Labour Conference in Geneva next month.

Following this, member countries will be expected to develop their national policies for prevention and protection of workers against biological hazards, aligning them with the international standards. As per the ILO's technical brief, this can be a standalone legislation or part of the legislation governing the occupational safety, health and working conditions for workers in their respective countries.

Further, the national policy in this regard should lay down

### On The Table

THE THEMATIC AGENDA OUTLINED FOR THE ILC INCLUDE:

Protection against biological hazards

Strategic objective of fundamental principles and rights at work

Decent work and the care economy

Abrogation of four international labour conventions

provisions concerning employers' duties and responsibilities with respect to prevention and protection in relation to biological hazards, besides providing for regular review and update, where necessary; and risk assessments with regard to the safety and health of workers arising from biological hazards, taking into account the vulnerable categories of workers.

The ILO is of the view that in workplaces such as hospitals and laboratories, cattle producing factories and grain silos, in sewage maintenance facilities, collection of waste and many other activities, workers may be exposed to biological hazards including bacteria, viruses, parasites, fungi, prions, DNA material,

bodily fluids as well as other microorganisms and their associated allergens and toxins. "These biological hazards may not only cause, impact or exacerbate communicable diseases such as Covid-19, but also non-communicable diseases such as allergies," the ILO added. Though the precise data regarding the impact of biological hazards in the working environment is not available, an ILO study of 2021 said that work exposure to contagious and non-contagious biological risks accounted for 550,000 fatalities in that year. "This represents 9.8% of all estimated work-related fatalities and accounts for 0.58% of the global gross domestic product, which equals \$548 billion," it added.

## ITC's Sanjiv Puri Takes Over as CII President

Our Bureau



New Delhi: Chairman and managing director of ITC Sanjiv Puri on Sunday took over as president of Confederation of Indian Industry for 2024-25, the industry body said in a statement.

He has succeeded R Dinesh, chairman of TVS Supply Chain Solutions. Puri heads ITC Ltd, a conglomerate with businesses in FMCG, hotels, paperboards & packaging, agribusiness and IT. He is also the chairman of ITC Infotech India Ltd, its subsidiaries in the UK and US and Surya Nepal Private Ltd.

The CII also announced the appointment of Rajiv Memani, chairman India region of EY, as president-designate for 2024-25. Memani is also a member of EY's global management body as the chair of its global emerging markets committee.

The industry body also named Tata Chemicals CEO R Mukundan as its vice president for 2024-25. Mukundan is a distinguished alumnus of IIT, Roorkee, a fellow of Indian Chemical Society and an alumnus of Harvard Business School.

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### EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Amounts in ₹ Crore)

Particulars	Quarter Ended		Year Ended	
	31-Mar-24 Audited (refer note 2)	31-Dec-23 Unaudited	31-Mar-23 Audited (refer note 2)	31-Mar-23 Audited
Total Income from Operations	4,567.27	3,590.08	4,852.11	16,600.62
Net Profit for the period before Tax and Share of Profit of Equity Accounted Investees	524.47	89.77	470.12	1,017.72
Net Profit after Tax	(25.34)	164.58	562.16	595.16
Net Profit After Tax attributable to the owners of the Company	(311.81)	106.41	300.08	59.97
Total Comprehensive Income for the period (Comprising Profit) for the period (after tax) &				
Other Comprehensive Income (after tax) attributable to the owners of the Company	(324.87)	98.90	308.51	29.77
Paid-up Equity Share Capital (Face value - ₹. 1 per share)	33.67	33.67	33.66	33.66
Reserves excluding Revaluation Reserve as shown in the audited Balance Sheet				7,967.64
Net worth	8,001.31	8,329.34	7,984.28	8,001.31
Debt/Equity Ratio	1.47	1.42	1.01	1.47
Debt Service Coverage Ratio	1.96	1.62	4.12	2.27
Interest Service Coverage Ratio	1.96	2.09	4.12	2.27
Earnings per share (In ₹.) (Not Annualised)				
(a) Basic	(9.26)	3.16	8.91	1.78
(b) Diluted	(9.26)	3.16	8.91	1.78

### Key numbers of Audited Standalone Financial Results

(Amounts in ₹ Crore)

Particulars	Quarter Ended		Year Ended	
	31-Mar-24 Audited (refer note 2)	31-Dec-23 Unaudited	31-Mar-23 Audited (refer note 2)	31-Mar-23 Audited
Turnover (Net Sales)	684.22	746.99	900.54	3,017.72
Profit / (Loss) Before Tax	(154.10)	(14.43)	(25.75)	(202.52)
Profit / (Loss) After Tax	(154.10)	(14.43)	(25.75)	(202.52)
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) &				
Other Comprehensive Income (after tax)	(153.38)	(14.84)	(26.15)	(203.02)
Paid up Equity Share Capital	33.67	33.67	33.66	33.66
Reserves (excluding Revaluation Reserves)	1,482.44	1,635.10	1,682.73	1,482.44
Capital Redemption Reserve	31.46	31.46	31.46	31.46
Debenture Redemption Reserve	-	-	-	-
Securities Premium	927.51	927.48	925.14	927.51
Net worth	1,516.11	1,668.77	1,716.39	1,516.11
Outstanding Net Debt	7,240.94	6,880.83	6,009.01	7,240.94
Debt/Equity Ratio	4.78	4.12	3.50	4.78
Debt Service Coverage Ratio	0.11	0.81	0.66	0.77
Interest Service Coverage Ratio	0.11	1.05	0.96	0.79
Earning per Equity Share (EPS):-				
Basic EPS	(4.58)	(0.43)	(0.77)	(6.02)
Diluted EPS	(4.58)	(0.43)	(0.76)	(6.01)

Notes:

- The above Statement of audited financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 17, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder. The above results have been audited by the Statutory Auditors of the Company who have expressed an unmodified opinion vide their audit reports thereon.
- The figures for the quarter ended March 31, 2024 and March 31, 2023 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 that financial year.

By Order of the Board  
For Godrej Industries Limited

N. B. Godrej  
Chairman & Managing Director  
DIN: 00066195

Place: Mumbai  
Date : May 17, 2024



# केशवसूत पुलाखाली तिसरे शौचालय

केलेल्या तक्रारीत करण्यात आला आहे. केशवसूत उद्योगपुलाखाली अनेक वर्षांपासून दोन शौचालये आहेत. त्यापैकी सिद्धी ओमकार नागरी सहकारी संस्था चालवत असलेल्या शौचालयासोबतच गाळा क्र. १५ ही मोकळी जाग आहे. या जागेतून रेल्वे प्रवासी स्थानकात ये-जा करत असतात. या जागेत नवीन शौचालय बांधले जात

## नागरिक, दुकानदारांचा विरोध; पालिकेला पत्र

असल्याचे नागरिक व दुकानदारांचे म्हणणे आहे. स्थानक परिसरात आधीच फेरीवाल्यांच्या अतिक्रमणाने रस्ता आणि पदपथ व्यापलेला असताना

नवीन शौचालयामुळे येथे नैसर्गिक विधीसाठी येणाऱ्यांची संख्या वाढणार आहे. परिणामी मोठ्या प्रमाणात गंदी होणार आहे. त्याचा त्रास नागरिक, रहिवासी आणि दुकानदारांना होणार असल्याची लेखी तक्रार रहिवाशांनी पालिकेकडे केली आहे. मनसेचे सरचिटणीस संदीप देशपांडे यांनीही या शौचालयास विरोध दर्शवणारे

पत्र पालिकेच्या दादर जी उत्तर विभाग कार्यालयाला पाठवले आहे. प्रस्तावित शौचालयाबाबत कोणतीही नोंदीस पालिकेने प्रसिद्ध केलेली नाही. तसेच गाळा क्र. १५ मध्ये चिटकवलेली नाही. प्रस्तावित शौचालयासमोर हॉटेल, उपवासाचे पदार्थ विकणारे उपाहारगृह, शाकाहारी उपाहारगृह व अन्य दुकाने आहेत. या गाळ्यासमोरचे रेल्वे स्थानक



असून नागरिक व प्रवाशांकडून या जागेचा स्थानकात जाण्यासाठी वापर केला जातो, असे या पत्रात म्हटले आहे. एखादी दुर्घटना, शॉर्ट सर्किट किंवा

रेल्वे अपघात झाल्यास प्रस्तावित शौचालयामुळे वाहारे पडण्याचा मार्ग बंद होणार आहे. अग्निशमन दलाची वाहने येण्यासाठी जाग उरणावी नाही.

गाळा क्र. १५ मध्ये १० वायू १०चे मॅनहोल आहे. त्यावर शौचालयाचे बांधकाम केल्यास गटाराची जोडणी खचली जाऊ शकते. त्यामुळे साफसफाईही न होण्याची भीती देशपांडे यांनी व्यक्त केली आहे. याबाबत विचारणा करण्यासाठी जी उत्तर विभागाचे सहायक आयुक्त अजितकुमार आंबे यांच्याशी संपर्क साधला असता, सध्या मी निवडणुका काळात व्यस्त असल्याने या प्रकरणी संबंधित ठिकाणाला भेट देऊन माहिती घेऊ, असे ते म्हणाले.

**१९ मे २०२४**

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नविन पत्ता : शॉप नं. १ व २, शुभ ज्योत अपार्टमेंट, घन्टाली मंदिर रोड, पुरणपोली घर आणि श्रद्धा फरसाण मार्ट समोर, नवपाडा, ठाणे (प.) - ४०००६०२.

म. टा. वृत्तसेवा, रत्नागिरी

संगमेश्वर तालुक्यातील डिगणी चाळकेवाडी या ठिकाणी शुक्रवारी सकाळी रस्त्यालगत विवळ्याचा एक व्हडा मृतावस्थेत आढळला. याबाबत पोलिस पाटील यांनी वन विभागास कळवल्यानंतर, संगमेश्वरच्या वनपालांनी वचाव पथकासह घटनास्थळी जाऊन पाहणी केली. वनक्षेत्रपालांनी घटनास्थळी जाऊन तपासना केला. मृत विवळ्या अंदाजे तीन ते चार महिने वयाची मादी असल्याचे निदर्शनास आले. तिच्या मानेवर दातांच्या खोल खुणा दिसून आल्या. त्या अक्षुभेत्तून रक्तमिश्रित पाणी वाहत असल्याचेही दिसून आले. या व्हडाच्या पायाच्या वरील वाजूस जखम असल्याचे आढळले. मृत व्हडाच्या शरीराची मोजमापे घेऊन त्याचे शव ताब्यात घेण्यात आले. पुढे पशुवैद्यकीय अधिकारी, देवरुख यांच्यामार्फत त्याचे शवविच्छेदन करण्यात आले. विवळ्याचा मृत्यू हा वन्यप्राण्यांच्या हत्यात जखमी झाल्याचे पशुवैद्यकीय अधिकारी यांनी अहवालात म्हटले आहे.

वैभव बोरटे यांच्या मार्गदर्शनाखाली वनक्षेत्रपाल व कर्मचाऱ्यांनी पंचासमक्ष मृत विवळ्याचे दहन केले. विवळ्याच्या मृत्यूबाबत अधिक तपास विभागीय वन अधिकाऱ्यांकडून सुरू आहे.

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website : www.godrejindustries.com, Email Id: investor@godrejinds.com

**EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(Amounts in ₹ Crore)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24 Audited (refer note 2)	31-Dec-23 Unaudited	31-Mar-23 Audited (refer note 2)	31-Mar-24 Audited	31-Mar-23 Audited
Total Income from Operations	4,567.27	3,590.08	4,852.11	16,600.62	16,740.25
Net Profit for the period before Tax and Share of Profit of Equity Accounted Investees	524.47	89.77	470.12	1,017.72	1,285.11
Net Profit after Tax	(25.34)	164.58	562.16	595.16	1,420.64
Net Profit After Tax attributable to the owners of the Company	(311.81)	106.41	300.08	59.97	974.78
Total Comprehensive Income for the period (Comprising Profit) for the period (after tax) & Other Comprehensive Income (after tax) attributable to the owners of the Company	(324.87)	98.90	308.51	29.77	1,118.38
Paid-up Equity Share Capital (Face value - ₹. 1 per share)	33.67	33.67	33.66	33.67	33.66
Reserves excluding Revaluation Reserve as shown in the audited Balance Sheet				7,967.64	7,950.62
Net worth	8,001.31	8,329.34	7,984.28	8,001.31	7,984.28
Debt/Equity Ratio	1.47	1.42	1.01	1.47	1.01
Debt Service Coverage Ratio	1.96	1.62	4.12	2.27	2.47
Interest Service Coverage Ratio	1.96	2.09	4.12	2.27	3.36
Earnings per share (In ₹.) (Not Annualised)					
(a) Basic	(9.26)	3.16	8.91	1.78	28.96
(b) Diluted	(9.26)	3.16	8.91	1.78	28.95

**Key numbers of Audited Standalone Financial Results**

(Amounts in ₹ Crore)

Particulars	Quarter Ended			Year Ended	
	31-Mar-24 Audited (refer note 2)	31-Dec-23 Unaudited	31-Mar-23 Audited (refer note 2)	31-Mar-24 Audited	31-Mar-23 Audited
Turnover (Net Sales)	684.22	746.99	900.54	3,017.72	4,487.96
Profit / (Loss) Before Tax	(154.10)	(14.43)	(25.75)	(202.52)	232.57
Profit / (Loss) After Tax	(154.10)	(14.43)	(25.75)	(202.52)	232.57
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax)	(153.38)	(14.84)	(26.15)	(203.02)	230.95
Paid up Equity Share Capital	33.67	33.67	33.66	33.67	33.66
Reserves (excluding Revaluation Reserves)	1,482.44	1,635.10	1,682.73	1,482.44	1,682.73
Capital Redemption Reserve	31.46	31.46	31.46	31.46	31.46
Debenture Redemption Reserve	-	-	-	-	-
Securities Premium	927.51	927.48	925.14	927.51	925.14
Net worth	1,516.11	1,668.77	1,716.39	1,516.11	1,716.39
Outstanding Net Debt	7,240.94	6,880.83	6,009.01	7,240.94	6,009.01
Debt/Equity Ratio	4.78	4.12	3.50	4.78	3.50
Debt Service Coverage Ratio	0.11	0.81	0.66	0.77	1.23
Interest Service Coverage Ratio	0.11	1.05	0.96	0.79	1.69
Earning per Equity Share (EPS):-					
Basic EPS	(4.58)	(0.43)	(0.77)	(6.02)	6.91
Diluted EPS	(4.58)	(0.43)	(0.76)	(6.01)	6.91

**Notes:**

1) The above Statement of audited financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 17, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder. The above results have been audited by the Statutory Auditors of the Company who have expressed an unmodified opinion vide their audit reports thereon.

2) The figures for the quarter ended March 31, 2024 and March 31, 2023 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 that financial year.

By Order of the Board  
For Godrej Industries Limited

**N. B. Godrej**  
Chairman & Managing Director  
DIN: 00066195

Place: Mumbai  
Date : May 17, 2024