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oil

**Companies: Pursuit of Profit** 

price realised by the company jumped 48% on year to ₹7,621 per = S barrel.

An annual 241% rise in gas prices =

ny's profit. But these gains were partly offset

# "US Asks AI to Pay \$1.4m in Penalty to Passengers

→ THE ECONOMIC TIMES | MUMBAI | WEDNESDAY | 16 NOVEMBER 2022 | WWW.ECONOMICTIMES.COM

Air India agrees to pay the amount, says it has paid 99% of the \$121.5m refund it has been asked to pay for flight cancellations

#### Our Bureau

N AMOUNT TO BE PAID IN 7 MONTHS

New Delhi: The US department of transport has ordered EAir India to pay \$121.5 million as refunds and \$1.4 million as penalties to passengers for flight cancellations and

-changes The amount has to be paid within seven months. Air In-=dia said it has agreed to pay the amount. Non-compliance with the order could result in suspension of services to the US, a key market for the

However, senior executives of the airline pointed out that ω =99% of the refund amount has been already paid and Air In-Edia is liable to pay only \$1.4 \_imillion as penalty, which is around ₹11 crore at current ex-Echange rate, "There is no ma-Eterial impact," a person fami-☐ Eliar with the matter said.

The flights were cancelled celled or significantly changbetween March 2020 and Seped. However, a review of the tember 2021 when India had complaints filed with the deannounced shutdown of ope-Frations during the Covid-19 pandemic. As a result, Air India was forced to cancel or re- of the refund requests that it schedule multiple flights to had received," the US trans-Ethe US. However, as finances port department said in an or-fund requests during the Fremained shaky due to non-in- der on November 14, which March 2020-September 2021 evestment by the government, was reviewed by ET.

#### Fined over Slow Refunds Its services to

Al had failed to provide timely refunds due to its poor financial health Claims most of the

refund requests

processed

have already been

Says it's liable to pay only \$1.4 m penalty on delayed refunds

US could be suspended for non-compliance with order Airline had

cancelled or rescheduled several flights to US during Mar 2020-Sept 2021

stipulated time period.

"Since March 2020, the department has received over 1,900 complaints alleging that Air India failed to provide timely refunds after cancelling or significantly changing consumers' flights to or from the USA. Air India's stated policy has been to provide refunds to consumers for flights it canpartment revealed that in practice Air India took more

Air India failed to refund fares told the US transport departto the passengers during the ment that it had followed a liberal refund policy during the pandemic under which the airline was providing refunds upon request, regardless of whether a passenger chose not to travel or the flight was can-

celled. "Air India faced extraordinary hardships during the early stages of the Covid-19, including repeated closures of its India offices, border closures, and travel bans, which significantly hindered its ability to process refunds. Further, Air India contends that these than 100 days to process most same factors, coupled with its liberal refund-on-demand policy, resulted in a flood of reperiod," it said in its response

## **№ DoT Suggests Auction Models** <sup>™</sup> for Sale of Satcom Spectrum

Advises Trai to hire a టె=consultancy firm, if required, to work on auction methodology

#### Kiran.Rathee @timesgroup.com

New Delhi: The Department of Telecommunications (DoT) Eis pushing for an auction of S=spectrum to be used for satellite Ecommunication and has suggested different models to the PTelecom Regulatory Authority of India (Trai) to sell such air-=waves to the highest bidder.

Companies such as Bharti-=backed OneWeb, Reliance aBTS to a user. Jio's JV with Luxembourg-based SES and Elon Musk's Star-\_ce' services in India.

Egateway — similar to a base — have to be auctioned.

#### Key Recommendations

Auction should be done on satellite constellation basis All 3 segments

auctioned on LSA basis to telcos, satcom used for space spectrum communications can be given must be auctioned on angular basis in latitude and longitude 📣

Set up gateways in sparsely populated areas spectrum is Pricing can be given on a pan-India basis assuming 3 gateways per city

> Airwaves can also be given on mix-use basis: pan India for IMT and satcom use

cellular networks - to a satellite or a constellation of satellites; between gateways, like between BTSs through back- bile operators, satcom spechaul; and from a gateway to a trum to be used in space can be satcom user, like spectrum is used to transmit signals from

said the auction should be dolink are working on creating a ne on a satellite constellation lated areas and pricing can be constellation of satellites to basis and that all the three seg-=deliver 'broadband-from-spa- ments used for space communications-spectrumforgate- ty," said one of the officials. Spectrum for such services is ways, uplink and downlink -used, for example, for sending frequencies as well as airwa-could be around 2,000 gatewaand receiving signals from a vesused for connecting users ys across the country and pri-

Etransceiver station (BTS) in Elaborating further, the offi-ly," the official added.

cials said just like spectrum is being auctioned on a licensed service area (LSA) basis to mogiven on an angular basis in latitude and longitude.

"In addition, the DoT has Officials aware of the details suggested that gateways should be set up in sparsely popugiven on a pan-India basis assuming three gateways per ci-"With that calculation, there

cing can be given according-

# 5G may Power up to 2% of India's GDP by 2030'

#### **Our Bureau**

EMumbai: Fifth generation 2030," Barnik Chitran Mait-E(5G) telecom services are ex-ra, managing partner, Art-\_pected to power up to 2% of hur D Little, India and South India's GDP, amounting to Asia, said in the study titled, =\$180 billion, by 2030 on the back of increasing market =penetration, a strengthening =economy and sectoral reforms, said a report by technology industry body Nasscom and Arthur D Little.

users in India by 2030, 5G can the world — at 1.1 billion — of be truly transformational for the economy. With public and =private 5G networks enabling Euse cases across multiple sec--tors such as mobility, health- rapid upgradation of custo--care, manufacturing, retail,

energy and utilities, 5G can have an impact of over \$180 billion on India's economy in



era of digital convergence'. India rently has the second highest

'5G — Unfol-

"With over 500 million 5G number of telecom users in which 740 million are 4G customers. However, with the launch of 5G in the country, the shift is expected to offer mer experience.

#### 'Biggest iPhone **Unit Coming up** Near Hosur'

New Delhi: The biggest unit to manufacture Apple iPhone in India is coming up near Hosur in Bengaluru, which will employ around 60,000 people, Telecom and IT Minister Ashwini Vaishnaw said on Tuesday.While speaking at the Janjatiya Gaurav Divas ceremony, Vaishnaw said that six thousand tribal women residing near Ranchi and Hazaribagh have been trained for making iPhones. "Apple's iPhone is now getting made in India and it's the biggest plant in India is being set up at Hosur near Bengaluru. 60,000 people work in a single factory. The first 6,000 employees of these 60,000 employees are our tribal sisters," the ministersaid.-PTI

# **AGRI SHOW** 14-18 DEC 2022



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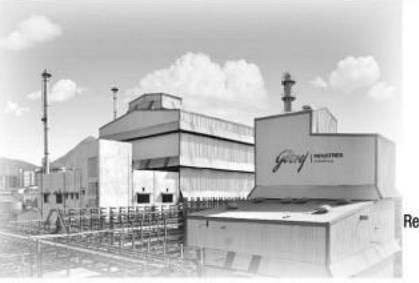
#### ONGC's Q2 **Profit Falls 30%** to ₹12,826 cr on Windfall Tax

New Delhi: Oil and Natural Gas quarter rose 57% to ₹38,321 crore on 30% to ₹12,826 crore from a year earlier as windfall tax capped gains from the booming oil and gas prices. The year-ago quarterly profit was higher also due to a reduction in tax liability by ₹8,541 crore on switching to a lower tax regime last year. Revenue for the July-September

38% from a year earlier.

during the quarter to \$6.10 per mmBtu also helped boost the compa-

depreciation by the windfall tax the government price realisation. In rupee terms, the oil imposed in July. — Our Bureau





#### Godrej Industries Limited

CIN: L24241MH1988PLC097781

Regd. Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai 400 079. Tel: 022-25188010 / 20 / 30; Fax: 022-25188066 website: www.godrejindustries.com, Email Id: investor@godrejinds.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	Quarter Ended			Half Yo	Year Ended	
	30-Sep-22 Unaudited	30-Jun-22 Unaudited	30-Sep-21 Unaudited Restated (refer note 2)	30-Sep-22 Unaudited	30-Sep-21 Unaudited Restated (refer note 2)	31-Mar-22 Audited
Total Income from Operations	4,021.04	4,024.55	3,280.18	8,045.59	6,170.67	14,130.15
Net Profit for the period before Tax and Share of Profit of Equity Accounted Investees						
after Exceptional and / or Extraordinary items #)	176,44	274.92	176.28	451.35	331.65	997.41
Net Profit after Tax (after Exceptional and / or Extraordinary items #)	219.23	257.60	200.92	476.82	386.92	992.43
let Profit After Tax (after Exceptional and / or Extraordinary items #) attributable to						
he owners of the Company	156.18	203.95	143.60	360.12	282.17	653.73
otal Comprehensive Income for the period (Comprising Profit) for the period (after tax) &						
Other Comprehensive Income (after tax) attributable to the owners of the Company	206.30	254.65	134.99	460.94	321.46	738.43
Paid-up Equity Share Capital (Face value - ₹. 1 per share)	33.66	33.66	33.66	33.66	33.66	33.66
Reserves excluding Revaluation Reserve as shown in the audited Balance Sheet						7,092.90
arnings per share (In ₹.) (Not Annualised)						
a) Basic	4.64	6.06	4.26	10.70	8.38	19.42
b) Diluted	4.63	6.06	4.26	10.69	8.38	19.42

# Exceptional items are adjusted in the statement of profit and loss in accordance with Ind-AS

Key numbers of Unaudited Standalone Financial Results

	Quarter Ended			Half Yes	Year Ende	
Particulars	30-Sep-22 Unaudited	30-Jun-22 Unaudited	30-Sep-21 Unaudited	30-Sep-22 Unaudited	30-Sep-21 Unaudited	31-Mar-22 Audited
Turnover (Net Sales)	1,387.50	1,048.77	888.35	2,436.27	1,552.40	3,339.60
Profit / (Loss) before Tax and Exceptional items	121.67	58.28	56.64	179.95	20.32	19.82
Exceptional Items	0.47		2.56	*	2.56	(64.01)
Profit / (Loss) Before Tax	121.67	58.28	59.20	179.95	22.88	(44.19
Profit / (Loss) After Tax	121.67	58.28	59.20	179.95	22.88	(44.19
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax)						***************************************
& Other Comprehensive Income (after tax)	121.26	57.87	58.28	179.13	22.15	(45.82
Paid up Equity Share Capital	33.66	33.66	33.66	33.66	33.66	33.6
Reserves (excluding Revaluation Reserves)	1,629.66	1,507.87	1,517.95	1,629.66	1,517.95	1,449.5
Capital Redemption Reserve	31.46	31.46	31.46	31.46	31.46	31.4
Debenture Redemption Reserve				- 93		3
Securities Premium	925.14	922.60	922.57	925.14	922.57	922.6
Net worth	1,585.61	1,463.82	1,517.95	1,585.61	1,517.95	1,405.5
Outstanding Net Debt	6,317.10	6,321.05	4,942.04	6,317.10	4,942.04	5,245.5
Debt/Equity Ratio	3.80	4.10	3.19	3.80	3.19	3.5
Debt Service Coverage Ratio	1.69	1.28	1.87	1.49	1.33	1.0
Interest Service Coverage Ratio	2.27	1.77	1.96	2.03	1.39	1.0
Earning per Equity Share (EPS):-				1-11.00		
Basic EPS	3.61	1.73	1.76	5.35	0.68	(1.31
Diluted EPS	3.61	1.73	1.76	5.34	0.68	(1.31

Notes:

1) The above unaudited 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 November 14, 2022. 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. These results have been reviewed by the Statutory Auditors of the Company who have issued unmodified review reports thereon.

 The National Company Law Tribunal at Mumbai Bench has, vide order dated April 11 2022, and filed with the Registrar of Companies (RoC) on April 27, 2022 sanctioned a Scheme of Arrangement (The Scheme') of Ceear Lifespaces Private Limited (CLPL) (Wholly Owned Subsidiary of Godrej Properties Limited with effect from April 01, 2020) with Godrej Properties Limited (subsidiary of the Company). The effective date of the Scheme is April 01, 2020. In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103, the unaudited consolidated financial results of the Group in respect of prior periods have been restated from effective date. Increase/ (Decrease) in previous period published numbers are as below:

(Amounts in ₹ Crore)

1 CD40 C455 A 1995	Quarter Ende	Half Year Ended
Particulars	30-Sep-21	30-Sep-21
Tax expense charge	(0.01	(0.04)
Profit after tax for the period / year attributable to		
a) Owners of the Company	0.01	0.02
b) Non-Controlling Interest	0.01	0.02
Total Assats	0.01	0.04

 The National Green Tribunal, Principal Bench, New Delhi ("the NGT") has on July 30, 2021 pronounced an order ("Order") against, inter alia, Godrej Properties Limited (a subsidiary Company) and its joint venture company viz Wonder Projects Development Private Limited ("WPDPL") in respect of matter challenging the environmental clearance granted in relation to project being developed by WPDPL in Bengaluru. WPDPL has challenged the said order before the Hon'ble Supreme Court. The Supreme Court has on August 26, 2021 directed the parties to maintain status quo. The subsidiary company is confident of the merits and compliances in the said case.

 Exceptional item for the previous year ended March 31, 2022 in consolidated financial results includes non-recurring expense of ₹.17.28 crore recognised by one of the Subsidiary Company "Creamline Dairy Products Limited" on account of GST liability arising out of classification issue of flavoured milk, being faced by the dairy sector.

5) During the previous year ended March 31 2022, the Company had reassessed the future economic benefits from certain plant and machinery and considering expected usage and market conditions it had recorded an exceptional expense of ₹. 66.57 crore to write down the Property, Plant and Equipment to estimated recoverable amount.

 Other income for the year ended March 31, 2022 in the Consolidated financial results includes ₹. 42.08 crore of contingent consideration (including interest) received by Godrej Agrovet Limited (a subsidiary company) relating to a past business acquisition.

 The Company has received a notice from Mumbai Port Trust Authority dated September 30, 2022, demanding differential amount of rent aggregating ₹.145.15 crores for land plots at Wadala. The Company has filed detailed reply denying any liability to pay differential lease rental. Management believes that the Company has a strong case and accordingly, has considered the liability only as contingent in nature.

> By Order of the Board For Godrej Industries Limited

> > N. B. Godrei

DIN: 00066195

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Chairman & Managing Director

# १२० अश्वशक्तीच्या ्रैबोटींना इंधन सवलत

मच्छिमारांना राज्य सरकारचा दिलासा

🚉 म. टा. वृत्तसेवा, मिरा-भाईंदर, ण <u>इ</u>नवी मंबई

📜 राज्यातील मच्छिमारांना सहानुभूती म्हणुन सवलतीच्या दरात इंधन व त्यावर =परतावा सरकारकडून दिला जात आहे. **∞**्ट्या सवलतीतून १२० अश्वशक्ती इंजिन ≟असलेल्या वोटींना मधल्या काळात **=**वगळण्यात आले होते. त्यांना पुन्हा हा -लाभ देण्याचा निर्णय घेण्यात आला. **E**तसे सुधारित आदेश मत्स्य व्यवसाय ठै—विभागांकडून नुकतेच जारी करण्यात -आले. परिणामी आगामी काळात **-**१२० अश्वशक्ती इंजिन असणाऱ्या → = मच्छिमारांना वाजारभावानुसार इंधन ≅खरेदी करावे लागणार नसल्याने दिलासा

र्ज=मिळाला आहे. कोकण किनारपट्टीवरील मच्छिमार पूर्वी समुद्रात पारंपरिक पद्धतीने ॼ =मासेमारीसाठी गेल्यावर किनाऱ्यालगतच मासळी मिळायची. परंत, मागील काही 🚣 वर्षांत हवामानातील बदल, समुद्रात <u>े</u>सोडले जाणारे सांडपाणी आदी <u>े</u>कारणास्तव किनारपट्टीपासून सुमारे **रा**=१० ते १२ नॉटिकल अंतरावर आत



मासेमारी करण्यासाठी मच्छिमारांना जावे लागत आहे. हे अंतर कमी कालावधीत पार करण्यासाठी ठाणे, पालघर, मुंबई व रायगड जिल्ह्यातील अनेक मच्छिमारांनी त्यांच्या वोटींवर १२० अश्वशक्तीचे इंजिन वसवले आहे. यासह जागा अपूरी पडत असल्याने काही वोटींचा आकार वाढवण्यात आला आहे.

नैसर्गिक आपत्तीमुळे मच्छिमारांना नुकसान सहन करावे लागत असल्याने राज्य सरकारकड्न सवलतोच्या दरात डिझेलचा वार्षिक कोटा व त्यावर परतावा दिला जातो. या सवलतीतून १२० अश्वशक्ती असणाऱ्या वोटींना फेब्रुवारीपासून वगळण्यात आले होते. या निर्णयाला १९९७च्या आदेशाचे दाखले मत्स्य व्यवसाय विभागाकडून दिले जात होते. परिणामी मासेमारी हंगामाला

ऑगस्टपासून सुरुवात झाल्यानंतर १२० अश्वशक्तीच्या वोट मालकांना खासगी पेट्रोल पंप चालकांकडून वाजारभावानुसार इंधन करावे लागत होते, तर दुसरीकडे मासळी मिळत नसल्याने मच्छिमारांबर आर्थिक संकट ओढवले होते. या पार्श्वभूमीवर विविध मच्छिमार संघटनांनी सरकारकड्न दिल्या जाणाऱ्या सवलतीचा लाभ १२० अश्वशक्ती इंजिन असणाऱ्या वोटींना देण्यात यावा, अशी मागणी केली, त्यावर मत्स्य व्यवसाय विभागाने सोमवारी सुधारित परिपत्रक जारी करत १२० अश्वशक्ती इंजिनच्या बोटींना सवलतीचा लाभ देण्याचा निर्णय घेतला. यामुळे प्रलंबित परतावादेखील मच्छिमारांना मिळणार आहे, अशी माहिती मच्छिमार नेते वनंड डिमेलो यांनी दिली. नवीन सरकार आल्यावर कोळी महासंघाचे अध्यक्ष, भाजप आमदार रमेश पाटील यांनी उपमुख्यमंत्री आणि मत्स्य व्यवसायमंत्री यांची भेट घेऊन या प्रश्नाचे गांभीयं सरकारच्या

लक्षात आणून दिले होते. त्यांनीही या

निर्णयाचे स्वागत केले आहे.

### जिमवर एफडीएची नजर

मुंबई : टीव्ही अभिनेता सिद्धार्थ सूर्यवंशी याचा व्यायाम करताना मृत्यू झाल्यानंतर अन्न व औषध प्रशासनाने आता जिमकडे नजर वळवली आहे.

मिरा रोड येथील 'के फाइव्ह फिटनेस ऑण्ड वेलनेस सेंटर'वर **ॐ**—अन्न व औषध विभागाच्या अधिकाऱ्यांनी छापा टाकला. येथे उत्तेजक पदार्थ विक्रीसाठी ठेवल्याची कणकण अधिकाऱ्यांना -लागली होती. या छाप्यामध्ये ५.३१ लाखांच्या किमतीची ओषधे 🞖 🗉 आणि इंजेक्शने विनापरवाना विक्रीसाठी ठेवल्याचे निदर्शनास =आले. जिममालकाने ही औषधे स्वतःच्या वापरासाठी असल्याचे 🚉 सांगितले. ही उत्तेजक औषधे त्यांनी कोणाकडून विकत घेतली आणि कुठे विकली, यावाबतची चौकशी केल्यानंतर एफडीए 







तिकीटांसाठी संपर्क : मल्टीस्टार डिस्टीब्य्टर्स एलएल

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## फ. मुं. शिंदे यांना मृद्गंध जीवनगौरव पुरस्कार जाहीर

म. टा. विशेष प्रतिनिधी, मुंबई

ज्येष्ठ कवी, लेखक फ. मुं. शिंदे यांना विठ्ठल उमप फाऊंडेशनचा मुद्रगंध जीवनगौरव पुरस्कार जाहीर झाला. फाऊंडेशतर्फ मंगळवारी पत्रकार परिषदेमध्ये या पुरस्काराची

रोजी होणाऱ्या १२व्या लोकशाहीर विट्ठल उमप स्मृती संगीत समारोहात मृद्गंध पुरस्कारांचे वितरण करण्यात येणार आहे.

सामाजिक क्षेत्रासाठी डॉ. रवींद्र कोल्हे, स्मिता कोल्हे, अभिनय क्षेत्रासाठी

घोषणा करण्यात आली. २६ नोव्हेंवर संजय मोने आणि सुकन्या कुलकर्णी-मोने. संगीत क्षेत्रासाठी रवींद्र साठे. नवोन्मेष प्रतिभा क्षेत्रासाठी श्रेया व्गडे आणि लोककला क्षेत्रासाठी कमला शिंदे यांना यंदाचे मुदुगंध पुरस्कार देण्यात येणार आहेत. मानपत्र, स्मृतिचिन्ह आणि शाल असे या पुरस्काराचे

स्वरूप आहे. यासंदर्भात लोकशाहीर विक्रल उमप थिएटरचे अध्यक्ष नंदेश उमप यांनी माहिती दिली. सांस्कृतिक कार्यमंत्री सुधीर मुनगंटीवार यांच्या हस्ते हे पुरस्कार प्रदान करण्यात येतील.

या सोहळ्यामध्ये पद्मभूषण उस्ताद राशीद खान यांच्या गायनाचा कायंक्रम

होणार आहे. कार्यक्रम निःश्लक आहे. शाहीर विद्रल उमप यांना पद्मश्री हैं न मिळाल्याची खंत पत्रकार परिषदेत 🗕 🗣 व्यक्त करण्यात आली. या पुरस्कार सोहळ्याच्या निमित्ताने सांस्कृतिक समई तेवत राहण्याचे काम होत असल्याचे = पत्रकार युवराज मोहिते यांनी सांगितले.





#### Godrej Industries Limited

CIN: L24241MH1988PLC097781

Regd. Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai 400 079. Tel: 022-25188010 / 20 / 30; Fax: 022-25188066 website: www.godrejindustries.com, Email Id: investor@godrejinds.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars		Quarter End	Half Y	unts in ₹ Cro Year Ende		
	30-Sep-22 Unaudited	30-Jun-22	30-Sep-21 Unaudited Restated (refer note 2)	30-Sep-22 Unaudited	30-Sep-21 Unaudited Restated (refer note 2)	31-Mar-22 Audited
Total Income from Operations	4,021.04	4,024.55	3,280.18	8,045.59	6,170.67	14,130.15
Net Profit for the period before Tax and Share of Profit of Equity Accounted Investees						
after Exceptional and / or Extraordinary items #)	176.44	274.92	176.28	451.35	331.65	997.41
Net Profit after Tax (after Exceptional and / or Extraordinary items #)	219.23	257.60	200.92	476.82	386.92	992.43
Net Profit After Tax (after Exceptional and / or Extraordinary items #) attributable to						
he owners of the Company	156.18	203.95	143.60	360.12	282.17	653.73
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	206.30	254.65	134.99	460.94	321.46	738.43
Paid-up Equity Share Capital (Face value - ₹. 1 per share)	33.66	33.66	33.66	33.66	33.66	33.66
Reserves excluding Revaluation Reserve as shown in the audited Balance Sheet						7,092.90
Earnings per share (In ₹.) (Not Annualised)						
a) Basic	4.64	6.06	4.26	10.70	8.38	19.42
b) Diluted	4.63	6.06	4.26	10.69	8.38	19.42

Key numbers of Unaudited Standalone Financial Results

(Amounts in ₹ Crore Quarter Ended Half Year Ended Year Ended 30-Sep-22 | 30-Jun-22 | 30-Sep-21 30-Sep-22 30-Sep-21 31-Mar-22 **Particulars** Unaudited Unaudited Unaudited Audited Unaudited Unaudited 888.35 1,048.77 2,436.27 1,552.40 3,339.60 Turnover (Net Sales) 1,387.50 Profit / (Loss) before Tax and Exceptional items 19.82 121.67 58.28 56.64 179.95 20.32 2.56 (64.01)Exceptional Items 2.56 Profit / (Loss) Before Tax (44.19)121.67 58.28 59.20 179.95 22.88 Profit / (Loss) After Tax 121.67 58.28 59.20 179.95 22.88 (44.19)Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax) 121.26 57.87 58.28 179.13 22.15 (45.82)33.66 Paid up Equity Share Capital 33.66 33.66 33.66 33.66 33.66 Reserves (excluding Revaluation Reserves) 1,629.66 1,507.87 1,517.95 ,629.66 1,517.95 ,449.56 Capital Redemption Reserve 31.46 31.46 31.46 31.46 31.46 31.46 Debenture Redemption Reserve Securities Premium 925.14 922.60 922.57 925.14 922.57 922.60 1,405.51 Net worth 1,585.61 1,463.82 1,517.95 ,585.61 1,517.95 Outstanding Net Debt 4,942.04 4,942.04 5,245.51 6,317.10 6,321.05 6,317.10 Debt/Equity Ratio 3.80 4.10 3.19 3.80 3.19 3.54 Debt Service Coverage Ratio 1.69 1.28 1.87 1.49 1.33 1.05 1.39 1.09 Interest Service Coverage Ratio 2.27 1.77 1.96 2.03 Earning per Equity Share (EPS):-Basic EPS 3.61 1.73 1.76 5.35 0.68 (1.31)Diluted EPS 3.61 1.73 1.76 5.34 0.68 (1.31)Notes:

 The above unaudited 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 November 14, 2022. 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. These results have been reviewed by the Statutory Auditors of the Company who have issued unmodified review reports thereon.

 The National Company Law Tribunal at Mumbai Bench has, vide order dated April 11 2022, and filed with the Registrar of Companies (RoC) on April 27, 2022 sanctioned a Scheme of Arrangement (The Scheme') of Ceear Lifespaces Private Limited (CLPL) (Wholly Owned Subsidiary of Godrej Properties Limited with effect from April 01, 2020) with Godrej Properties Limited (subsidiary of the Company). The effective date of the Scheme is April 01, 2020. In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103, the unaudited consolidated financial results of the Group in respect of prior periods have been restated from effective date. Increase/ (Decrease) in previous period published numbers are as below:

	(Amounts in ₹ Crore)				
Particulars	Quarter Ended 30-Sep-21	Half Year Ended 30-Sep-21			
Tax expense charge	(0.01)	(0.04)			
Profit after tax for the period / year attributable to	XX. —X4	5855-1			
a) Owners of the Company	0.01	0.02			
b) Non-Controlling Interest	0.01	0.02			
Total Assets	0.01	0.04			

3) The National Green Tribunal, Principal Bench, New Delhi ("the NGT") has on July 30, 2021 pronounced an order ("Order") against, inter alia, Godrej Properties Limited (a subsidiary Company) and its joint venture company viz Wonder Projects Development Private Limited ("WPDPL") in respect of matter challenging the environmental clearance granted in relation to project being developed by WPDPL in Bengaluru. WPDPL has challenged the said order before the Hon'ble Supreme Court. The Supreme Court has on August 26, 2021 directed the parties to maintain status quo. The subsidiary company is confident of the merits and compliances in the said case.

 Exceptional item for the previous year ended March 31, 2022 in consolidated financial results includes non-recurring expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of the Expense of ₹.17.28 crore recognised by one of ₹.17.28 crore recognised by the Expense of ₹.17.28 crore recognised by ₹.17.28 cr Subsidiary Company "Creamline Dairy Products Limited" on account of GST liability arising out of classification issue of flavoured milk, being faced by the dairy sector.

5) During the previous year ended March 31 2022, the Company had reassessed the future economic benefits from certain plant and machinery and considering expected usage and market conditions it had recorded an exceptional expense of ₹. 66.57 crore to write down the Property, Plant and Equipment to estimated recoverable amount.

 Other income for the year ended March 31, 2022 in the Consolidated financial results includes ₹. 42.08 crore of contingent consideration (including interest) received by Godrej Agrovet Limited (a subsidiary company) relating to a past business acquisition.

7) The Company has received a notice from Mumbai Port Trust Authority dated September 30, 2022, demanding differential amount of rent aggregating ₹.145.15 crores for land plots at Wadala. The Company has filed detailed reply denying any liability to pay differential lease rental. Management believes that the Company has a strong case and accordingly, has considered the liability only as contingent in nature.

> By Order of the Board For Godrej Industries Limited

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Place: Mumbai Date: November 14, 2022

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