

11th November 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
SCRIP CODE: 500163

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
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 ('SEBI Listing Regulations'), the Board of Directors of the Company, at its meeting held today i.e. on 11th November 2024, has considered and approved, inter alia, the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30th September 2024 along with Statement of Assets and Liabilities as at 30th September 2024 (Standalone and Consolidated) and Statement of Cash Flow for the half year ended on 30th September 2024 (Standalone and Consolidated). 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 and half year ended 30th September 2024 and the Board has also taken on record their Limited Review Reports on the said Financial Results. A copy each of the Limited Review Reports along with the Financial Results is enclosed herewith as **Annexure-A** and will also be made available on the website of the Company at <https://www.godfreyphillips.co.in>.

2. Introduction and implementation of "Godfrey Phillips Employees Share Purchase Scheme, 2024" ('ESPS 2024'), pursuant to recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders' of the Company. The shareholders' approval for implementation of the ESPS 2024 shall be sought separately by the way of Postal Ballot mechanism. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 ('SEBI Circular') are enclosed herewith as **Annexure-B**.
3. Appointment of Mr. Avtar Singh Monga (DIN: 00418477) as an Additional Director, on the Board of the Company, in the category of Non-Executive and Independent and not liable to retire by rotation, for a term of five consecutive years i.e. with effect from 12th November 2024 to 11th November 2029, pursuant to recommendation of the Nomination and Remuneration Committee. The shareholders' approval for appointment of Mr. Avtar Singh Monga as an Independent Director shall be sought separately by the way of Postal Ballot mechanism. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular are enclosed herewith as **Annexure-C**.
4. Appointment of Mr. Vishal Dhariwal as Chief Financial Officer of the Company w.e.f. 1st March 2025, pursuant to recommendation of the Nomination and Remuneration Committee and Audit Committee, in place of Mr. Sunil Agrawal, the existing Chief Financial Officer of the Company, who shall assume the role of an Advisor on key Business and Strategic matters w.e.f. 1st March

2025 and shall continue to be the Senior Management Personnel. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular are enclosed herewith as **Annexure-D**.

5. Appointment of Mr. Punit Kumar Chellaramani (ACS 21331) as Company Secretary and Compliance Officer with effect from 12th November 2024, pursuant to recommendation of the Nomination and Remuneration Committee, in place of Mr. Sanjay Kumar Gupta, the existing Company Secretary and Compliance Officer who shall demit office on his superannuation effective from close of business hours today i.e. 11th November 2024. The Board also placed on record its sincere thanks and appreciation for the all-round contribution made by Mr. Sanjay Kumar Gupta during his 36 years long tenure with the Company. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular are enclosed herewith as **Annexure-E**.
6. Incorporation of a wholly owned subsidiary (“WOS”) of the Company for the purpose of carrying out business in the field of Real Estate Development. The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular are enclosed herewith as **Annexure-F**.

The Meeting of the Board of Directors commenced at 12.15 PM and concluded at 01:10 PM.

Kindly take the above on records.

Thanking you,
Yours Faithfully,
For Godfrey Phillips India Limited

Sanjay Kumar Gupta
Company Secretary
M. No.: 7545

Encl.: As above

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (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 Naman Agarwal

Partner

Membership No.: 502405

UDIN: 24502405BKEZAJ1640

Place: New Delhi

Date: November 11, 2024



GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024

(Rs. in lakhs)

	Particulars	Quarter ended	Preceding	Corresponding	Half year	Half year	Year
		30.09.2024 (Unaudited)	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	ended 30.09.2024 (Unaudited)	ended 30.09.2023 (Unaudited)	ended 31.03.2024 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations						
	(a) Revenue from contracts with customers	164030	142859	136736	306889	260038	523888
	(b) Other operating revenues	855	582	838	1437	1721	3580
	Total revenue from operations	164885	143441	137574	308326	261759	527468
2	Other income						
	(a) Dividend income from an associate	5208	5456	-	10664	7564	17608
	(b) Others	5128	4533	3762	9661	9015	21392
	Total other income	10336	9989	3762	20325	16579	39000
3	Total income (1+2)	175221	153430	141336	328651	278338	566468
4	Expenses						
	(a) Cost of materials consumed	34645	33181	27736	67826	49032	108345
	(b) Purchases of stock-in-trade	45522	32313	41921	77835	73665	135916
	(c) Changes in inventories of finished goods, stock in-trade and work-in-process	(181)	(2284)	(3398)	(2465)	(1091)	(492)
	(d) Excise duty	26744	27037	21691	53781	41582	88503
	(e) Employee benefits expenses	10127	9500	7863	19627	15195	31609
	(f) Finance costs	455	563	656	1018	1328	2582
	(g) Depreciation and amortisation expenses	3070	3488	3569	6558	7169	14268
	(h) Other expenses	21432	18281	19440	39713	36191	77081
	Total expenses	141814	122079	119478	263893	223071	457812
5	Profit before exceptional item and tax (3-4)	33407	31351	21858	64758	55267	108656
6	Exceptional item (Refer Note 3)	-	(5960)	-	(5960)	-	-
7	Profit before tax (5+6)	33407	25391	21858	58798	55267	108656
8	Tax expense						
	(a) Current tax	5868	6673	4961	12541	10631	19798
	(b) Deferred tax charge/(credit) (Refer Note 3 and 4)	2853	(3610)	563	(757)	(1051)	774
	Total tax expense	8721	3063	5524	11784	9580	20572
9	Profit for the period (7-8)	24686	22328	16334	47014	45687	88084
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Loss on remeasurements of the defined benefit/contribution plans	(350)	(84)	(105)	(434)	(473)	(512)
	(b) Tax relating to items that will not be reclassified to profit or loss	88	21	27	109	119	129
	Total other comprehensive loss, net of tax	(262)	(63)	(78)	(325)	(354)	(383)
11	Total comprehensive income for the period (9+10)	24424	22265	16256	46689	45333	87701
12	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040	1040	1040
13	Reserves excluding revaluation reserves						383078
14	Basic and diluted earnings per share (Rs.) (*not annualised)	47.48*	42.94*	31.42*	90.42*	87.87*	169.41

[Handwritten signature]
M



GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2024

(Rs. in lakhs)

Particulars	Quarter ended 30.09.2024 (Unaudited)	Preceding Quarter ended 30.06.2024 (Unaudited)	Corresponding Quarter ended 30.09.2023 (Unaudited)	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed						
1 Segment Revenue:						
a) Cigarettes, Tobacco and related Products	161006	133840	125848	294846	238738	483121
b) Retail and related Products	3879	9601	11726	13480	23021	44347
Total revenue from operations	164885	143441	137574	308326	261759	527468
2 Segment Results:						
a) Cigarettes, Tobacco and related Products	25095	23177	19951	48272	42272	77846
b) Retail and related Products (Refer Note 3)	(744)	(7652)	(1589)	(8396)	(3242)	(6424)
Total	24351	15525	18362	39876	39030	71422
Add/(Less):						
i) Finance costs (unallocable)	(56)	(32)	(45)	(88)	(58)	(197)
ii) Un-allocable income net of unallocable expenditure	9112	9898	3541	19010	16295	37431
Profit before tax	33407	25391	21858	58798	55267	108656
3 Assets:						
a) Cigarettes, Tobacco and related Products	342102	333843	210979	342102	210979	234796
b) Retail and related Products	12780	20362	26504	12780	26504	25960
c) Unallocated Corporate Assets	212970	216502	249512	212970	249512	273795
Total Assets	567852	570707	486995	567852	486995	534551
4 Liabilities:						
a) Cigarettes, Tobacco and related Products	144809	133959	114117	144809	114117	118375
b) Retail and related Products	14685	24662	24967	14685	24967	24668
c) Unallocated Corporate Liabilities	6667	5703	6616	6667	6616	7390
Total Liabilities	166161	164324	145700	166161	145700	150433
5 Capital Employed						
a) Cigarettes, Tobacco and related Products	197293	199884	96862	197293	96862	116421
b) Retail and related Products	(1905)	(4300)	1537	(1905)	1537	1292
c) Unallocated Capital Employed	206303	210799	242896	206303	242896	266405
Total Capital Employed	401691	406383	341295	401691	341295	384118
Total (4+5)	567852	570707	486995	567852	486995	534551

[Handwritten signature]
M



GODFREY PHILLIPS INDIA LIMITED

(Rs. in lakhs)

Balance Sheet	Standalone	
	As at	As at
	30.09.2024	31.03.2024
Particulars	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	54126	55856
Capital work-in-progress	2629	954
Investment properties	3222	3256
Right of use assets	17173	24592
Intangible assets	1421	1627
Intangible assets under development	58	6
Financial assets		
- Investments	184089	242528
- Loans	570	607
- Other financial assets	912	1319
Non current tax assets (Net)	3366	3365
Other non-current assets	2679	2613
Total non-current assets	270245	336723
Current assets		
Inventories	201335	137561
Financial assets		
- Investments	12861	15716
- Trade receivables	51347	17287
- Cash and cash equivalents	591	941
- Other bank balances	1853	1229
- Loans	6412	6462
- Other financial assets	2551	1655
Other current assets	20657	16977
Total current assets	297607	197828
Total assets	567852	534551
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1040	1040
Other equity	400651	383078
Total equity	401691	384118
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	20184	25767
- Other financial liabilities	165	187
Employee benefits obligations	2410	2185
Deferred tax liabilities (Net)	221	978
Total non-current liabilities	22980	29117
Current liabilities		
Financial liabilities		
- Borrowings	2972	4396
- Lease liabilities	1457	4241
- Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	964	2190
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	53537	45247
- Other financial liabilities	1720	1826
Other current liabilities	79250	61271
Employee benefits obligations	1313	1642
Income tax liabilities (Net)	1968	503
Total current liabilities	143181	121316
Total liabilities	166161	150433
Total equity and liabilities	567852	534551

[Handwritten signature]



GODFREY PHILLIPS INDIA LIMITED

Standalone Cash Flow Statement for the Half Year Ended September 30, 2024

Particulars	For the Half Year ended 30.09.2024 (Unaudited)	For the Half Year ended 30.09.2023 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	58798	55267
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	6558	7169
Impairment of property, plant and equipment and capital work-in-progress	2614	-
Interest income from:		
- Debts, deposits, loans and advances, etc.	(104)	(103)
- Non-current investments	(496)	(202)
Dividend income	(10664)	(7564)
Net gain on sale/redemption/fair value of long term investments	(7789)	(7298)
Net gain on sale/redemption/fair value of short term investments	(445)	(671)
Interest expenses		
- On borrowings	35	10
- On lease liabilities	931	1271
- Others	32	39
Bad debts and advances written off	22	-
Provision for doubtful debts and advances (net)	10	-
Liabilities and provisions no longer required, written back	(32)	(39)
Property, plant and equipment written off	36	16
Gain on sale of property, plant and equipment (net)	(23)	(13)
Gain on termination/ concession in leases	(76)	(78)
	(9391)	(7463)
Operating profit before working capital changes	49407	47804
Working capital adjustments:		
Increase in Trade receivables, loans, other financial assets and other assets	(38385)	(13398)
Increase in Inventories	(63774)	(18374)
Increase in Trade payables, other financial liabilities, other liabilities and provisions	23287	10875
	(78872)	(20897)
Cash (used in)/ generated from operating activities	(29465)	26907
Income taxes paid (net)	(10967)	(8705)
Net cash (used in)/ generated from operating activities	(40432)	18202
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	(6713)	(4651)
Proceeds from sale of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	49	91
Purchase of other current and non-current investments	(255616)	(283100)
Proceeds from sale/redemption of other current and non-current investments	325144	287243
Proceeds from a subsidiary upon liquidation	-	35
Dividend received	10664	7564
Interest received	647	260
Short term fixed deposits released /(made) (net)	-	234
Net cash generated from investing activities	74175	7676

[Handwritten signature]
[Handwritten initials]



Particulars	For the Half Year ended 30.09.2024 (Unaudited)	For the Half Year ended 30.09.2023 (Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment of) / proceeds from current borrowings (Net)	(1423)	134
Interest paid	(996)	(1584)
Dividend paid	(29127)	(22900)
Payment of lease liabilities	(1923)	(1968)
Net cash used in financing activities	(33469)	(26318)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B +C)	274	(440)
Cash and cash equivalents at the beginning of the period	1819	2117
Cash and cash equivalents at the end of the period (Refer Note 1 below)	2093	1677
Note 1: For the purpose of statement of cash flows, cash and cash equivalents comprises the following:		
	As at 30.09.2024	As at 30.09.2023
Cash and cash equivalents	591	693
Earmarked Corporate Social Responsibility Unspent A/c*	877	407
Earmarked unpaid dividend accounts**	625	577
Total	2093	1677
*Earmarked corporate social responsibility unspent account are restricted in use as it relates to unspent amount.		
**Earmarked unpaid dividend accounts are restricted in use as it relates to unclaimed or unpaid dividend.		
Note 2: The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 on Cash Flow Statements		






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 November 11, 2024 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, at its meeting held on April 12, 2024, had decided to exit from carrying out the business operations of the Company's Retail Business Division being operated under the name 24Seven subject to completion of necessary formalities. Subsequently, the Company has initiated steps to close down the operations of the said division. Accordingly, the Company, in the financial results for the quarter ended June 30, 2024, had recorded an exceptional loss of Rs 5960 lakhs, comprising of impairment charge of Rs 2614 lakhs and other expected closure costs of Rs 3346 lakhs and taken consequential tax credit of Rs. 1500 lakhs. The management has reassessed the quantum of the said exceptional loss as at September 30, 2024 and believes that the same is reasonable.
- 4 The Finance (No. 2) Act, 2024, which was enacted during the current quarter, withdrew the indexation benefit on long-term capital gains and changed the tax rate applicable on capital gains. Consequently, there is an increase in deferred tax liabilities and corresponding deferred tax expense by Rs. 2,252 lakhs in the standalone financial results for the quarter and half year ended September 30, 2024.

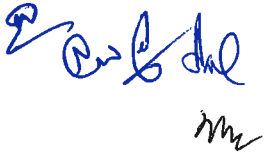
Limited Review:

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 shall be forwarded to the Stock Exchanges. This Report does not have any impact on the above "Results and Notes" for the quarter and half year ended September 30, 2024 which needs to be explained.

Registered Office:

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

New Delhi : November 11, 2024



For and on behalf of the Board



(Dr. Bina Modi)

Chairperson & Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (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 Master Circular 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 assets of Rs. 86,366 lakhs as at September 30, 2024, total revenues of Rs. 257 lakhs and Rs. 897 lakhs, total net profit after tax of Rs. 116 lakhs and Rs. 667 lakhs, total comprehensive income of Rs. 23,778 lakhs and Rs. 30,160 lakhs for the quarter ended September 30, 2024 and the six months



period ended on that date respectively, and net cash outflows of Rs. 19 lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.

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 assets of Rs. Nil as at September 30, 2024, and total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil, for the quarter ended September 30, 2024, and for the six months ended on that date respectively and net cash outflows of Rs. Nil for the period from April 1, 2024 to September 30, 2024.
- 1 associate, whose interim financial results includes the Group's share of net (loss) and Group's share of total comprehensive income of Rs.(4) lakhs and Rs. (2) lakhs for the quarter ended September 30, 2024 and for the six months period ended on that date respectively .

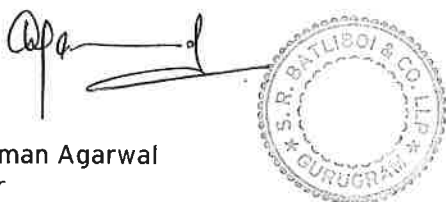
The unaudited interim financial results and other unaudited financial information of these subsidiaries and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associates, 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: 24502405BKEZAK1571

Place: New Delhi

Date: November 11, 2024

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Annexure 1

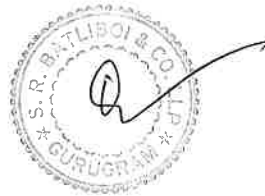
List of subsidiaries and associates

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 (ceased to exist w.e.f May 25, 2024)

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 and Half Year Ended September 30, 2024

(Rs. in lakhs)

	Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Half year ended	Half year ended	Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
		(1)	(2)	(3)	(4)	(5)	(6)
1	Revenue from operations						
	(a) Revenue from contracts with customers	164030	142859	136736	306889	260038	523888
	(b) Other operating revenues	1112	1222	719	2334	1956	6573
	Total revenue from operations	165142	144081	137455	309223	261994	530461
2	Other income	5133	4540	3800	9673	9069	21426
3	Total income (1+2)	170275	148621	141255	318896	271063	551887
4	Expenses						
	(a) Cost of materials consumed	34645	33181	27736	67826	49032	108345
	(b) Purchases of stock-in-trade	45522	32313	41921	77835	73665	135916
	(c) Changes in inventories of finished goods, stock in-trade, work-in-process and land	(181)	(2284)	(3398)	(2465)	(1106)	239
	(d) Excise duty	26744	27037	21691	53781	41582	88503
	(e) Employee benefits expenses	10658	10068	8353	20726	16277	33641
	(f) Finance costs	460	566	660	1026	1335	2614
	(g) Depreciation and amortisation expenses	3166	3585	3648	6753	7325	14595
	(h) Other expenses	20573	17186	18792	37759	34899	74604
	Total expenses	141589	121652	119403	263241	223009	458457
5	Profit before share of profit of associates, exceptional item and tax (3-4)	28686	26969	21852	55655	48054	93430
6	Share of profit of associates, net of tax	5091	5087	3905	10178	7252	16068
7	Profit before exceptional item and tax (5+6)	33777	32056	25757	65833	55306	109498
8	Exceptional item (Refer Note 3)	-	(5960)	-	(5960)	-	-
9	Profit before tax (7+8)	33777	26096	25757	59873	55306	109498
10	Tax expense						
	(a) Current tax	5973	6789	5000	12762	10677	20242
	(b) Deferred tax charge/(credit) (Refer Note 3 and 4)	2973	(3548)	551	(575)	(1021)	859
	Total tax expenses	8946	3241	5551	12187	9656	21101
11	Profit for the period (9-10)	24831	22855	20206	47686	45650	88397
12	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Loss on remeasurements of the defined benefit/contribution plans	(351)	(86)	(108)	(437)	(479)	(519)
	(b) Changes in fair value of equity instruments through other comprehensive income	22916	7344	3368	30260	2454	12366
	(c) Tax relating to items that will not be reclassified to profit or loss	835	(1492)	(757)	(657)	(451)	(2750)
	Total other comprehensive income, net of tax	23400	5766	2503	29166	1524	9097
13	Total comprehensive income for the period (11+12)	48231	28621	22709	76852	47174	97494
14	Profit for the period attributable to:						
	Owners of the Company	24833	22856	20208	47689	45653	88304
	Non-controlling interest	(2)	(1)	(2)	(3)	(3)	93
		24831	22855	20206	47686	45650	88397
15	Other comprehensive income for the period attributable to:						
	Owners of the Company	23400	5766	2503	29166	1524	9097
	Non-controlling interest	-	-	-	-	-	-
		23400	5766	2503	29166	1524	9097
16	Total comprehensive income for the period attributable to:						
	Owners of the Company	48233	28622	22711	76855	47177	97401
	Non-controlling interest	(2)	(1)	(2)	(3)	(3)	93
		48231	28621	22709	76852	47174	97494
17	Paid up equity share capital (Face value of Rs. 2 per share)	1040	1040	1040	1040	1040	1040
18	Reserves excluding revaluation reserves						422172
19	Basic and diluted earnings per share (Rs.) (*not annualised)	47.92*	44.10*	36.86*	92.02*	87.80*	169.87

Handwritten signature and initials



GODFREY PHILLIPS INDIA LIMITED

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2024

(Rs. in lakhs)

Particulars	Quarter ended 30.09.2024 (Unaudited)	Preceding Quarter ended 30.06.2024 (Unaudited)	Corresponding Quarter ended 30.09.2023 (Unaudited)	Half year ended 30.09.2024 (Unaudited)	Half year ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
Segment-wise Revenue, Results, Assets, Liabilities and Capital Employed						
1 Segment Revenue:						
a) Cigarettes, Tobacco and related Products	161006	133840	125848	294846	238738	483121
b) Retail and related Products	3879	9601	11726	13480	23021	44347
c) Others	257	640	(119)	897	235	2993
Total revenue from operations	165142	144081	137455	309223	261994	530461
2 Segment Results:						
a) Cigarettes, Tobacco and related Products	25344	23629	20046	48973	42380	78073
b) Retail and related Products (Refer Note 3)	(744)	(7652)	(1589)	(8396)	(3242)	(6424)
c) Others	237	617	(138)	854	193	2149
Total	24837	16594	18319	41431	39331	73798
Add/(Less):						
i) Finance costs (unallocable)	(59)	(36)	(47)	(95)	(64)	(230)
ii) Un-allocable income net of unallocable expenditure	3908	4451	3580	8359	8787	19862
iii) Share of profit of associates, net of tax	5091	5087	3905	10178	7252	16068
Profit before tax	33777	26096	25757	59873	55306	109498
3 Assets:						
a) Cigarettes, Tobacco and related Products	347300	338991	215536	347300	215536	239914
b) Retail and related Products	12780	20362	26504	12780	26504	25960
c) Others	84826	61674	42274	84826	42274	53745
d) Unallocated Corporate Assets	203389	207036	247999	203389	247999	264707
Total Assets	648295	628063	532313	648295	532313	584325
4 Liabilities:						
a) Cigarettes, Tobacco and related Products	144371	133803	113635	144371	113635	118617
b) Retail and related Products	14685	24662	24967	14685	24967	24668
c) Others	28	28	28	28	28	64
d) Unallocated Corporate Liabilities	17522	17113	14061	17522	14061	17141
Total Liabilities	176606	175606	152691	176606	152691	160490
5 Capital Employed						
a) Cigarettes, Tobacco and related Products	202929	205188	101901	202929	101901	121297
b) Retail and related Products	(1905)	(4300)	1537	(1905)	1537	1292
c) Others	84798	61646	42246	84798	42246	53681
d) Unallocated Capital Employed	185867	189923	233938	185867	233938	247566
Total Capital Employed	471689	452457	379622	471689	379622	423836
Total (4+5)	648295	628063	532313	648295	532313	584326

[Handwritten signature]
M



GODFREY PHILLIPS INDIA LIMITED

(Rs. in lakhs)

Balance Sheet	Consolidated	
	As at	As at
	30.09.2024	31.03.2024
Particulars	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	57675	59467
Capital work-in-progress	2738	1016
Investment properties	3349	3383
Right of use assets	17361	24762
Intangible assets	1421	1626
Intangible assets under development	58	6
Financial assets		
- Investments	256445	284264
- Loans	588	644
- Other financial assets	1104	1541
Income tax assets (Net)	3748	3730
Other non-current assets	2763	2706
Total non-current assets	347250	383165
Current assets		
Inventories	207893	144159
Financial assets		
- Investments	12884	15770
- Trade receivables	51347	17286
- Cash and cash equivalents	795	1046
- Other bank balances	2129	1452
- Loans	169	226
- Other financial assets	4986	4086
Other current assets	20842	17136
Total current assets	301045	201161
Total assets	648295	584326
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1040	1040
Other equity	470012	422172
Equity attributable to owners of the Company	471052	423212
Non controlling interest	637	624
Total equity	471689	423836
Liabilities		
Non-current liabilities		
Financial liabilities		
- Borrowings	142	135
- Lease liabilities	20183	25767
- Other financial liabilities	166	187
Employee benefits obligations	2672	2434
Deferred tax liabilities (Net)	10766	10573
Total non-current liabilities	33929	39096
Current liabilities		
Financial liabilities		
- Borrowings	2972	4396
- Lease liabilities	1457	4241
- Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	984	2341
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	52138	44336
- Other financial liabilities	1797	2045
Other current liabilities	79781	61771
Employee benefits obligations	1411	1740
Income tax liabilities (Net)	2137	524
Total current liabilities	142677	121394
Total liabilities	176606	160490
Total equity and liabilities	648295	584326

[Handwritten signature]



GODFREY PHILLIPS INDIA LIMITED

Consolidated Cash Flow Statement for the Half Year Ended September 30, 2024

Particulars	For the Half Year ended 30.09.2024 (Unaudited)	For the Half Year ended 30.09.2023 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	59873	55306
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	6753	7325
Impairment of property, plant and equipment and capital work-in-progress	2614	-
Share of profit of associates, net of tax	(10178)	(7252)
Interest income from:		
- Debts, deposits, loans and advances, etc.	(116)	(126)
- Non-current investments	(496)	(202)
Net gain on sale/redemption/fair value of long term investments	(8635)	(7487)
Net gain on sale/redemption/fair value of short term investments	(441)	(667)
Interest expenses		
- On borrowings	35	10
- On lease liabilities	931	1271
- Others	39	45
Bad debts and advances written off	22	-
Provision for doubtful debts and advances (net)	10	-
Liabilities and provisions no longer required, written back	(33)	(40)
Property, plant and equipment written off	36	16
Gain on sale of property, plant and equipment (net)	(23)	(16)
Gain on termination/concession in leases	(76)	(78)
	(9558)	(7201)
Operating profit before working capital changes	50315	48105
Working capital adjustments:		
Increase in Trade receivables, loans, other financial assets and other assets	(38358)	(13306)
Increase in Inventories	(63733)	(18465)
Increase in Trade payables, other financial liabilities, other liabilities and provisions	22713	10794
Proceeds from sale of current and non current investments*	26	7
	(79352)	(20970)
Cash (used in)/ generated from operating activities	(29037)	27135
Income taxes paid (net)	(11058)	(8777)
Net cash (used in)/ generated from operating activities	(40095)	18358
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	(7054)	(4840)
Proceeds from sale of property, plant and equipment, capital work in progress, investment properties, intangible assets and intangible assets under development	80	96
Purchase of other current and non-current investments	(255616)	(283100)
Proceeds from sale/redemption of other current and non-current investments	325144	287243
Dividend received	10664	7564
Interest received	654	278
Short term fixed deposits (made)/released (net)	(53)	256
Net cash generated from investing activities	73819	7497

[Handwritten signature]
mw



GODFREY PHILLIPS INDIA LIMITED

Consolidated Cash Flow Statement for the Half Year Ended September 30, 2024

Particulars	For the Half Year ended 30.09.2024 (Unaudited)	For the Half Year ended 30.09.2023 (Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment of) / proceeds from current borrowings (Net)	(1423)	134
Interest paid	(996)	(1584)
Dividend paid	(29008)	(22900)
Repayment of lease liabilities	(1923)	(1968)
Net cash used in financing activities	(33350)	(26318)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B +C)	374	(463)
Cash and cash equivalents at the beginning of the period	1923	2303
Cash and cash equivalents at the end of the period (Refer Note 1 below)	2297	1840
*By the subsidiary company engaged in the business of acquisition of securities		
Note 1: For the purpose of consolidated statement of cash flows, cash and cash equivalents comprises the following:		
	As at 30.09.2024	As at 30.09.2023
Cash and cash equivalents	795	856
Earmarked Corporate Social Responsibility Unspent A/c*	877	407
Earmarked unpaid dividend accounts**	625	577
Total	2297	1840
*Earmarked corporate social responsibility unspent account are restricted in use as it relates to unspent amount.		
**Earmarked unpaid dividend accounts are restricted in use as it relates to unclaimed or unpaid dividend.		
Note 2: The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 on Cash Flow Statements		

Handwritten signatures and initials in blue ink.



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 November 11, 2024 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, at its meeting held on April 12, 2024, had decided to exit from carrying out the business operations of the Group's Retail Business Division being operated under the name 24Seven subject to completion of necessary formalities. Subsequently, the Group has initiated steps to close down the operations of the said division. Accordingly, the Group, in the financial results for the quarter ended June 30, 2024, had recorded an exceptional loss of Rs 5960 lakhs, comprising of impairment charge of Rs 2614 lakhs and other expected closure costs of Rs 3346 lakhs and taken consequential tax credit of Rs. 1500 lakhs. The management has reassessed the quantum of the said exceptional loss as at September 30, 2024 and believes that the same is reasonable.
- 4 The Finance (No. 2) Act, 2024, which was enacted during the current quarter, withdrew the indexation benefit on long-term capital gains and changed the tax rate applicable on capital gains. Consequently, there is a decrease in deferred tax liabilities by Rs. 3,640 lakhs with corresponding increase of Rs. 2,350 lakhs and decrease of Rs. 5,990 lakhs in deferred tax expense recorded in the statement of profit and loss and other comprehensive income respectively in the consolidated financial results for the quarter and half year ended September 30, 2024.

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 shall be forwarded to the Stock Exchanges. This Report does not have any impact on the above "Results and Notes" for the quarter ended September 30, 2024 which needs to be explained.

Registered Office:

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

New Delhi : November 11, 2024


mw



For and on behalf of the Board



(Dr. Bina Modi)

Chairperson & Managing Director

GODFREY PHILLIPS INDIA LIMITED
CIN: L16004MH1936PLC008587; website: www.godfreyphillips.co.in; email: isc@godfreyphillips.co.in
Extract of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended September 30, 2024

(Rs. in lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.09.2024	Half Year ended 30.09.2024	Quarter ended 30.09.2023	Quarter ended 30.09.2024	Half Year ended 30.09.2024	Quarter ended 30.09.2023
1	Total Income from Operations	164885	308326	137574	165142	309223	137455
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	33407	64758	21858	33777	65833	25757
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	33407	58798	21858	33777	59873	25757
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	24686	47014	16334	24831	47686	20206
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	24424	46689	16256	48231	76852	22709
6	Equity Share Capital	1040	1040	1040	1040	1040	1040
7	Basic and Diluted Earnings per Share (of Rs.2 each) (Rs.) (*not annualised)	47.48*	90.42*	31.42*	47.92*	92.02*	38.86*

Notes:

- The above is an extract of the detailed format of Statements of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended September 30, 2024 ("These Results") filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 November 11, 2024. These Results are available on the Company's website (www.godfreyphillips.co.in) 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: November 11, 2024



Annexure- B

Sr. No	Particulars	Details
1.	Brief details of significant terms under the “Godfrey Phillips Employees Share Purchase Scheme, 2024” (“ ESPS 2024/ESPS Plan ”)	<p>The eligible employees of Godfrey Phillips India Limited (“GPI” or “the Company”) shall be offered equity shares of the Company as determined by the Nomination and Remuneration Committee, on the terms and conditions as provided under the ESPS 2024 and in accordance with the provisions of the applicable laws and regulations for the time being in force.</p> <p>The ESPS 2024 involves acquisition of equity shares from secondary market through the Trust route and/or utilization of unallotted equity shares already held by the Trust, for its implementation.</p>
2.	Whether the ESPS Plan is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“ SEBI SBEB Regulations ”)	Yes, the ESPS 2024 is in compliance with the provisions of the SEBI SBEB Regulations.
3.	Total number of shares covered under the ESPS Plan	The ESPS 2024 along with any other Employees Share Based Scheme of the Company, would result in offering of shares not exceeding 25,99,696 (Twenty-Five Lakh Ninety-Nine Thousand Six Hundred and Ninety-Six) fully paid-up equity shares having a face value of Rs. 2/- each representing 5% (Five percentage) of the issued and paid-up equity share capital of the Company.
4.	Pricing formula under the ESPS Plan	The Offer/ Exercise Price which may be decided by the Nomination and Remuneration Committee shall not be less than the face value of the equity share and shall not exceed the market price of the equity share of the Company as on the offer date.
5.	Time within which offer may be exercised by the eligible employee(s)	The Nomination and Remuneration Committee shall determine the dates for commencement and closure of the offer period.
6.	Brief details of shares offered under the ESPS Plan	Not applicable at this stage.
7.	Shares offered	
8.	Offers exercised	
9.	Money realized by exercise of offers	
10.	The total number of shares arising as a result of exercise of offers	
11.	Offers lapsed	
12.	Variation of terms of offers	
13.	Subsequent changes or cancellation on exercise of offers	
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of offers	

Annexure- C

S. No.	Particulars	Details
1	Name	Mr. Avtar Singh Monga
2	Reason for change	Appointment
3	Date of appointment/ re-appointment/cessation and term of appointment/ re-appointment .	Appointment as an Additional Director, on the Board of the Company, in the category of Non-Executive and Independent and not liable to retire by rotation, for a term of five consecutive years i.e. from 12 th November 2024 to 11 th November 2029, pursuant to recommendation of the Nomination and Remuneration Committee. The shareholders' approval for appointment of Mr. Avtar Singh Monga as an Independent Director shall be sought separately by the way of Postal Ballot mechanism.
4	Brief Profile	<p>Mr. Avtar Singh Monga is a Banking & Financial Services Industry veteran with over 40 years of proven track record building global enterprises at the leadership positions both for India as well as Global level. He setup Bank of America's Global Capability Centre BA Continuum in multiple countries and served as its Managing Director for almost a -decade. He has also been part of GE Capital India Management Team where he spearheaded SBI Card JV as well as transport Financial Services as CEO. More recently, he was Chief Operating Officer and Head Retail Bank with IDFC First Bank. He was tasked to build a grounds up technology led bank with a highly differentiated customer service.</p> <p>Mr. Monga is passionate about building leadership and has been mentoring several successful industry leaders as well as advising few global and local start-ups.</p>
5	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any of the Directors/ Key Managerial Personnel of the Company.

Annexure-D

S. No.	Particulars	Details	
1	Name	Mr. Sunil Agrawal	Mr. Vishal Dhariwal
2	Reason for change	Change in Role.	Appointment as Chief Financial Officer of the Company.
3	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment.	Mr. Sunil Agrawal shall assume the role of an Advisor on key Business and Strategic matters w.e.f. 1 st March 2025 and shall continue to be the Senior Management Personnel.	1 st March 2025 Term: Not Applicable
4	Brief Profile	Not Applicable	Mr. Vishal Dhariwal has around 19 years of experience in various roles across wide spectrum of finance and audit function. He is a dynamic, result oriented and an accomplished professional with expertise in Auditing, Commercial Finance, P&L Management & Cost Optimization, Financial Planning /Analysis, Cash Flow Management, Accounting & Controls, Corporate Restructuring, Governance, and Compliance functions. He joined the Company on 6 th June 2022 and has played leadership role covering the length and breadth of corporate finance function. Prior to joining the Company, he was the Partner-Assurance Services, S.R. Batliboi & Co. LLP (a Ernst & Young network firm). Mr. Dhariwal is a qualified Chartered Accountant and a Post-Graduate in Business Administration from Symbiosis, Pune.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable

Annexure-E

S. No.	Particulars	Details	
1	Name	Mr. Sanjay Kumar Gupta	Mr. Punit Kumar Chellaramani
2	Reason for change	Superannuation	Appointment as Company Secretary and Compliance Officer of the Company.
3	Date of appointment/re-appointment/cessation (as applicable) and term of appointment/re-appointment.	11 th November 2024	12 th November 2024 Term: Not Applicable
4	Brief Profile	Not Applicable	Mr. Punit Kumar Chellaramani is a qualified Company Secretary and a Law graduate. He has around 19 years of experience in the areas of corporate laws, corporate restructuring, governance, and compliance functions. He joined the Company on 11 th September 2023 in the corporate secretarial function. Prior to joining the Company, he worked as the Company Secretary of Hindustan Media Ventures Limited (HT Media group) and earlier worked with TV18 (Media arm of Reliance Industries) and Trident Group.
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable

Annexure-F

S. No.	Particulars	Details
1	Name of the Target entity, details in brief such as size, turnover, etc.	<p>Proposed Name: White Horse Realty Limited ('WOS') or such other name as may be approved by the Ministry of Corporate Affairs.</p> <p>Proposed Authorized Share Capital: Rs. 1,00,00,000/- (One Crore Only)</p> <p>Size/Turnover: Not Applicable since the Company is yet to be incorporated.</p>
2	Whether the acquisition would fall within the related party transaction(s) and whether the promoter /promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	<p>The WOS once incorporated will be a related party of the Company.</p> <p>Save and except what is mentioned above, the promoter/promoter group/group companies are not interested in the transaction.</p>
3	Industry to which the entity being acquired belongs.	Real Estate Development
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The proposed WOS to be incorporated in India shall carry out business in the field of Real Estate Development.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition.	Not Applicable
7	Consideration - whether Cash consideration or share swap or any other form and details of the same.	100% subscription to the share capital is proposed to be in cash.
8.	Cost of acquisition and/or the price at which shares are acquired.	Not Applicable
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	100%
10.	Brief background about the entity acquired in terms of product/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Not Applicable as the Company is yet to be incorporated.