

● KOEL SEEKS NOD FOR ALL PUMP SEGMENTS

Kirloskar siblings' battle to escalate

As per family agreement, there's a non-compete clause, says KBL

GEETA NAIR
Pune, August 10

THE KIRLOS KAR FAMILY battle between the three Kirloskar siblings is set to escalate with Kirloskar Oil Engines (KOEL) seeking a shareholder's nod to enter all segments of the pumps business. The special resolution for entering all segments of the pumps business will be put to vote at the KOEL annual general meeting on August 11.

KOEL is seeking shareholder nod to amend the objects of business in the memorandum of association (MoA). In the AGM

DAY AFTER DISCLOSING FAMILY DEED

■ Pumps are the core business of Kirloskar Brothers

■ KBL has presence in entire range of pumps business from agri to nuclear power pumps



■ KOEL entered pumps via a 2017 buy of La-Gajjar Machineries with presence in submersible, mono-block pumps

■ KOEL is now seeking a shareholder's nod at August 11 meeting to enter all types of pump businesses

pump sets and pumps for agricultural, industrial, commercial, residential, or any other usage.

KOEL, which has been in the engines and power genset business made an entry into the pumps business through the 2017 acquisition of submersible and mono-block pumps maker La-Gajjar Machineries.

Pumps are the core business of KBL with its presence in the entire range of pumps from agri to nuclear power pumps. KBL has maintained that as per the family agreement this was not allowed as there is a non-compete clause.

The Kirloskar family 'Deed for Family Settlement' was signed by promoter family members, Sanjay (KBL) Atul and Rahul Kirloskar (KOEL and Kirloskar Industries).

Kirloskar Brothers chairman and MD Sanjay Kirloskar recently disclosed details of the

family settlement in a stock exchange filing. KBL said these disclosures were made as per Sebi's LODR requirements, where promoters have to disclose to exchanges their family settlement agreements or arrangements that have a bearing or influence on management control of listed entities.

A KOEL shareholder has written to the company expressing concern about the changes in the main objects clause which could lead to litigation.

The shareholder holding shares in KOEL, KBL and KIL, said the proposed clause would be in direct conflict with the deed for family settlement, as disclosed by Kirloskar Brothers. The shareholder has urged the companies to ensure that disputes of promoters should not erode the wealth of our company.

notice issued by KOEL, the company is seeking shareholder approval for passing a Special Resolution for altering the existing Clause III(A)-Main Objects Clause of KOEL's MoA. This

amendment to the MoAs seeks to broaden the object of KOEL's business activities and engage in the business of manufacturing, developing, selling, distributing and dealing in all types of

BRITANNIA INDUSTRIES LIMITED
(Corporate Identification Number: L15412WB1918PLC002964)
Registered Office: 5/1A, Hungerford Street, Kolkata - 700 017
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Public Notice for Issue of Duplicate Share Certificates

Members of the general public and existing shareholders of Britannia Industries Limited ('Company') are hereby informed that the Original Share Certificates, details of which are given hereunder have been reported lost/misplaced/stolen/not received and that pursuant to request received from concerned claimants, the Company intends to issue duplicate share certificates in lieu of the said original Share Certificates in their favour:

Folio No.	Shareholder Name	Face Value	Distinctive Nos.	Certificate No.	No. of Shares
N000399	Navin Vasudev Bhatt	Rs. 2/-	116647326 - 116647505	2814	180
K005048	Kailas Kantilal Thaker jointly with Babalal Kantilal Thaker	Rs. 2/-	116023651 - 116023755	2050	105

Any person having objection to issue of duplicate Share Certificates, as mentioned herein above, may submit the same, in writing, with the Company marked to the 'Secretarial Department' at its Registered Office or send an email at investorrelations@briindia.com within 7 days from the date of publication of this Notice. In the meanwhile, members of the public are hereby cautioned against dealing in the above mentioned Share Certificates.

For Britannia Industries Limited
Sd/-
T.V. Thulsidas
Company Secretary and Compliance Officer

Place: Bengaluru
Date: 10.08.2023

Luxury car sales likely to hit a new high in 2023: Mercedes India head



Mercedes-Benz India has launched the new GLC SUV

VIKRAM CHAUDHARY
New Delhi, August 10

SALES OF LUXURY cars in India could clock their best-ever performance in CY23, surpassing the all-time high of around 40,000 units sold in CY18.

Santosh Iyer, managing director & chief executive of Mercedes-Benz India, said the market has grown by about 25% in H1 2023, with sales at 20,000. Of this, Iyer said his company had a 43% share with sales of 8,528 units.

According to the industry estimates, about 37,000 luxury cars were sold in India in CY22, up 50% over CY21, but lower than the all-time high of around 40,000 units in CY18.

The company, on Wednesday, launched the new GLC sport utility vehicle (SUV) priced ₹73.5 lakh onwards, ex-showroom.

Lance Bennett, vice president, sales & marketing, Mercedes-Benz India, said that the bulk of the sales of 53-54% of cars are in the second half of the year due to festive demand around Diwali.

"By that logic, we are on the way to beat our previous best sales of 15,822 units that we recorded in CY22," he said. Iyer

attributed the good H1 sales to strong GDP growth, more women buyers, better corporate earnings and a rise in the number of salaried professionals. He pointed out that an increasing number of younger people are considering top-end cars. The average age of the buyer of an S-Class car, priced upwards of ₹1.6 crore, is 38 years compared with more than 45 years in developed markets. The average age of the E-Class buyer (it costs upwards of ₹75 lakh) in India is 40, while it is just 35 years for the GLC and the C-Class buyer. Iyer noted there is an increased affinity for premium models.

Saket Mehra, partner, Grant Thornton Bharat, observed the expanded customer base for luxury cars comes from young first-generation entrepreneurs and very high salary packages offered to students from top colleges.

In H1 2023, 25% of the cars sold by Mercedes were priced over ₹1.5 crore, 60% between ₹60 lakh and ₹1.5 crore, and 15% priced in the range of ₹45-60 lakh. As of now, Mercedes has orders of about 3,500 cars.

Torrent Power net up 6% to ₹532 cr

PRESS TRUST OF INDIA
New Delhi, August 10

TORRENT POWER ON Thursday posted an over 6% year-on-year rise in consolidated net profit to ₹532.28 crore in the June quarter, mainly on the back of higher revenues. It had reported a consolidated net profit of ₹502.01 crore a year ago. Total income rose to ₹7,413.32 crore, from ₹6,618.62 crore a year ago.

The board also approved a scheme of arrangement between Torrent Power and Torrent Green Energy, a wholly-owned arm of the company on a going concern basis by way of a slump sale with an appointed date of April 1, 2024.

Upon the scheme becoming effective, a cash consideration of Rs 1,056.97 crore will be paid in one or more tranches, with or without interest within a period of six months from the effective date, subject to the book value adjustments as provided in the scheme, the filing said.

The scheme does not involve merger or amalgamation. It involves transfer of Renewable Power Undertaking from TPL to TGEL as a going concern, on slump sale basis, it said.

Sebi's SCORES platform disposes of 2,886 complaints in July

SEBI'S GRIEVANCE REDRESSAL platform SCORES has disposed of 2,886 complaints against companies and market intermediaries in July this year. SCORES is designed to help investors lodge their complaints online with Sebi, pertaining to the securities market, against companies, intermediaries and MIs.

—PTI

TO THOSE WHO POWER LIFE, WE SAY

MAY THE POWER ALWAYS BE WITH YOU

We partner critical businesses, industries and farmers with solutions that keep the power on and help the nation stay limitless

Kirloskar Oil Engines Limited
A Kirloskar Group Company
Registered Office: Laxmanrao Kirloskar Road, Khadki, Pune - 411 003
CIN: L29100PN2009PLC133351

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023
(As per format prescribed under Annexure I of SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016)
(₹ in Crores)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter Ending		Year Ending	Quarter Ending		Year Ending
		30-06-2023	30-06-2022	31-03-2023	30-06-2023	30-06-2022	31-03-2023
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total Income from Operations	1,264.70	953.01	4,116.13	1,543.37	1,191.41	5,023.80
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	138.78	87.12	364.14	170.01	110.43	448.93
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	138.78	87.12	364.14	170.01	110.43	448.93
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	103.24	64.58	270.25	125.53	82.06	331.65
5	Total comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	102.59	65.26	261.32	124.80	82.78	322.13
6	Paid-up equity share capital (Face value of ₹ 2 each)	28.97	28.92	28.95	28.97	28.92	28.95
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			2,302.89			2,274.64
8	Basic EPS (₹) (Face value of ₹ 2 each) [not annualized]	7.13	4.47	18.68	8.67	5.64	22.98
9	Diluted EPS (₹) (Face value of ₹ 2 each) [not annualized]	7.11	4.46	18.64	8.65	5.63	22.88

Notes:

- The above is an extract of the detailed format of standalone and consolidated financial results for the quarter ending 30th June 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results for the quarter ending 30th June 2023 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.kirloskaroilengines.com).
- The above extract of the detailed format of standalone and consolidated financial results for the quarter ending 30th June 2023 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 10th August 2023 and are subjected to a "Limited Review" by the Statutory Auditors of the Company.

Place: Pune
Date: 10th August 2023
Email: investors@kirloskar.com
Website: www.kirloskaroilengines.com
Tel: +91 20 2581 0341
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For Kirloskar Oil Engines Limited
Sd/-
Gauri Kirloskar
Managing Director
DIN: 03366274

home innovation limited

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

(₹ in Crore)

Sr. No.	Particulars	Three months period ended			
		30 June 2023		31 March 2023	
		Unaudited	Audited	Unaudited	Audited
1 (a)	Total income from operations	642.27	775.00	686.25	2,907.90
1 (b)	Earnings before interest, tax, depreciation and amortization (EBITDA)	68.44	89.76	66.67	281.07
2	Net profit from ordinary activities before tax	16.75	38.46	30.82	102.99
3	Exceptional Item	-	-	-	-
4	Net profit from ordinary activities after tax	2.87	28.71	12.50	66.47
5	Net profit for the period after tax (after extraordinary items)	2.87	28.71	12.50	66.47
6	Share in profit/(loss) after tax of joint ventures/associates	(2.20)	(5.96)	(1.72)	(8.91)
7	Net profit after tax and share in profit/(loss) of joint ventures from continuing operations	0.67	22.75	10.78	57.56
8	Other comprehensive income/(expenditure)(net of tax)	(0.14)	(1.37)	0.13	(0.98)
9	Total comprehensive income	0.53	21.38	10.91	56.58
10	Equity share capital	14.46	14.46	14.46	14.46
11	Reserves (excluding revaluation reserve/business reconstruction reserve) as shown in the audited balance sheet of the previous year	-	-	-	561.28
12	Earning per share(before extraordinary items) (of ₹ 2/- each) (not annualized)				
	(a) Basic (₹)	0.09	3.15	1.49	7.96
	(b) Diluted (₹)	0.09	3.15	1.49	7.96
13	Earning per share(after extraordinary items) (of ₹2/- each) (not annualized)				
	(a) Basic (₹)	0.09	3.15	1.49	7.96
	(b) Diluted (₹)	0.09	3.15	1.49	7.96

Consumer Appliances Business

Chimney

Hob

Air Cooler

KEY STANDALONE FINANCIAL INFORMATION

Sr. No.	Particulars	Three months period ended			
		30 June 2023		31 March 2023	
		Unaudited	Audited	Unaudited	Audited
1	Total income from operations	148.32	143.09	174.54	600.52
2	Profit before tax	18.09	(5.84)	26.89	18.70
3	Profit after tax	11.38	(4.24)	17.24	10.61

Notes:

(1) The Audit Committee has reviewed these results and the Board of Directors have approved the above results and its release at their respective meetings held on 10 August 2023. The statutory auditors of the Company have also carried out the limited review of the above results.

(2) The above is an extract of the detailed format of unaudited financial results for the quarter ended 30 June 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for quarter ended 30 June 2023 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website "www.hindwarehomes.com".

Place: Gurugram
Date: 10 August 2023

Building Products Business

Sanitaryware

Faucet

Pipe

Hindware Home Innovation Limited (Formerly known as Somy Home Innovation Limited)
Regd. Office: 2, Red Cross Place, Kolkata-700 001 | Tel: 033-22487407/5668
Website: www.hindwarehomes.com; www.hindware.com | Email: investors@shilgroup.com | CIN: L74999WB2017PLC222970

Sandip Somya
Chairman and Non-Executive Director

