

## ● PARTNERSHIP WITH GENERAL MILLS

# Reliance Retail brings Alan's Bugles to India

Will take on PepsiCo, ITC, Balaji Wafers

VIVEAT SUSAN PINTO  
Mumbai, May 26

**RELiance RETAILVENTURES'** FMCG arm Reliance Consumer Products (RCP) on Friday said that it would launch popular corn chips snacks Alan's Bugles in India, following a partnership with General Mills. With this, the company will foray into the ₹41,000 crore domestic western snacks market, a competitive category dominated by PepsiCo's Lays, ITC's Bingo, Balaji Wafers, Prataa Snacks' Yellow Diamond, CavinKare's Garden brand among others.

Snacks in India, whether

## HORN-SHAPED DELIGHT



■ Alan's Bugles chips is popular in the US, UK and West Asia

■ The launch of the chips will start from Kerala and will gradually expand in rest of India

western or ethnic, is a fragmented market, with a number of small and large players, according to market experts, operating at low price points (such as ₹10 and ₹20).

"We intend to actively participate in the growing western snacks market with greater focus on taste profiles and overall experience," an RCP spokesperson said. Alan's Bugles

chips will be available at a starting price of ₹10 for flavours such as Original (Salted), Tomato and Cheese, the spokesperson said. Owned by the General Mills, Alan's Bugles chips is characterised by its horn shape and is popular in markets such as the US, UK and West Asia, experts said. The launch of the chips will start from Kerala and will gradually expand across India, RCP

said. Once taken nationally, RCPL is expected to push the brand aggressively across kiranas and modern trade, analysts tracking the market said, as it looks to grow market share.

When announcing plans to enter the FMCG market in August last year, Reliance Retail's executive director Isha Ambani had said that the objective was to quickly scale up operations across categories.

Since then, Reliance Consumer Products has moved quickly, acquiring Campa Cola at ₹2.2 crore in September 2022, followed by the launch of an in-house brand Independence in December. The company has also added more products to its portfolio, including Soyo and Raskik, both beverage brands, confectionery brand Toffeeman and biscuits brand Maliban.

## Jain Irrigation debt reduces by 41.9%

GEETA NAIR  
Pune, May 26

**JAIN IRRIGATION SYSTEMS** (JIS), the country's largest micro-irrigation systems company, has completed the merger of its overseas business with Rivulus, a company owned by Singapore-based sovereign fund Temasek. With this deal, Jain Irrigation's consolidated debt has reduced by 41.9% to ₹3,721 crore. JIS has retained an 18.7% stake worth \$137.50 million in the merged company. Temasek acquired Jain's international business for around ₹4,200 crore.

Jain Irrigation has the option of taking its stake in the merged company to 20%.

The merged entity revenues are projected to grow from ₹750 million to \$1 billion and create further value for the company, Anil B Jain, CEO and vice chairperson, Jain Irrigation said. The company's total debt before the merger deal will be ₹6,404.90 crore.

## Vedanta's promoters can't dispose of shares: Lender

RAJESH KURUP  
Mumbai, May 26

**THE PROMOTERS** OF mining major Vedanta, a subsidiary of London-headquartered Vedanta Resources (VRL), cannot sell or dispose of their shares in the Indian company due to a charge created earlier.

The move gains importance as Vedanta had pledged almost 95% of its holdings in Hindustan Zinc (HZL), including a recent one three days ago.

A charge was created on all the issued shares of Vedanta, following an earlier agreement signed in 2020-21 with Vedanta group promoter entities. The charge includes restrictions that include selling, transferring or otherwise disposing of any of the shares held by the promoters or to be acquired by them in Vedanta, OCM Verde XI Investments, a lender to Vedanta, said in a stock exchange update.

OCM Verde is an entity

## CHARGE CREATED

■ A charge was created on all the issued shares of Vedanta, following an earlier agreement signed in 2020-21 with Vedanta group promoter entities



■ The move gains importance as Vedanta had pledged almost 95% of its holdings in Hindustan Zinc including a recent one 3 days ago

under asset manager Oaktree Capital. Pursuant to two deeds – global and an Indian deed on May 23, 2023 – a charge created on all the issued shares of Vedanta in favour of OCM has been released.

However, the charge on the issued shares of the Vedanta Holdings Mauritius and Westglobe, and the restrictions on the promoter group entities on creation of any security, or to sell, lease, transfer or otherwise

dispose of any of their shares in VEDL, continue to be in force, it said. On May 23, a global deed of release was executed amongst the promoters (OCM, FICL, Westglobe, Richter Holding and Vedanta Holdings Mauritius II).

However, the Indian deed on the same day was executed amongst Axis Bank, Axis Trustee Services, FICL, Westglobe and Vedanta Holdings Mauritius II).

## ONGC standalone loss at ₹248 cr in Q4 FY23, declares 225% dividend

MANISH GUPTA  
New Delhi, May 26

**STATE-OWNED OIL** and Natural Gas Corporation (ONGC) on Friday reported a standalone net loss of ₹248 crore in Q4 FY23, against a net profit of ₹8,860 crore in the year-ago quarter due to an exception provision of ₹12,107 crore towards disputed taxes.

The corporation recorded 5.2% hike in its gross revenue to ₹36,293 crore in the quarter ending March 2023



as against ₹34,497 crore in the Q4 FY22, as per the company financial results filed in

an exchange.

For full year FY23, the net profit fell 3.7% to ₹38,829 crore and the gross revenue shot up 40.9% to ₹155,517 crore.

ONGC declared highest ever total dividend of 225% for FY23 (₹11.25 per share of face value ₹5 each) with a total payout of ₹14,153 crore. This includes interim dividend of 215% (₹10.75 per share) already paid during the year and final dividend of 10% (₹0.50 per share).

## EIL Q4 net profit up 26%, global business rises in FY23

MANISH GUPTA  
New Delhi, May 26

**STATE-RUN PROJECT** consultancy company Engineers India (EIL) on Friday posted a 25.7% rise in its standalone net profit to ₹158.72 crore for the quarter ending March 2023 as against ₹126.29 crore

in the year-ago quarter.

The revenue from operations rose 7.5% to ₹866.15 crore in Q4 FY23. The full-year revenue from operations increased 14.4% to ₹3,283.76 crore and net profit fell slightly to ₹342.15 crore in FY23 from ₹344.41 crore in FY22.

Speaking about the perfor-

mance in FY23, EIL chairman and managing director Vartika Shukla said, "EIL had secured business worth around ₹4,700 crore as against the order value of around ₹1,650 crore in FY22."

Mega project implementation in the oil and gas sector has been EIL's core business and some of the mega projects

in the sector is nearing completion, she said. Vizag Refinery Modernisation Project (VRMP) of HPCL, HPCL Rajasthan Refinery project (HRRLL), capacity expansion project of IOCL-Panipat, Cauvery Basin Refinery (CBR) project for CPCL with the combined capital outlay of around \$20 billion are

some of the recent testimonies of EIL's mega project implementation in the domestic market, she noted. "In the ongoing financial year, the company has already secured business worth around ₹650 crore with a share of more than 30% from the international market," she said.

## HINDUSTAN COMPOSITES LIMITED

Regd. Office: A Tower, 8<sup>th</sup> Floor, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Tel: 022-66880100, Fax: 022-66880105 Visit us at [www.hindcompo.com](http://www.hindcompo.com)

### Extract of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023

Sr. No.	Particulars	Standalone		Consolidated			
		Three Months Ended 31-Mar-23 (Audited)	Year Ended 31-Mar-23 (Audited)	Three Months Ended 31-Mar-22 (Audited)	Three Months Ended 31-Mar-23 (Audited)	Year Ended 31-Mar-23 (Audited)	Three Months Ended 31-Mar-22 (Audited)
1	Total income from operations (Net)	7,798	28,269	6,672	7,798	28,269	6,672
2	Net Profit after tax *	950	2,747	440	950	2,747	440
3	Total Comprehensive Income for the period (Comprising profit for the period (after tax) and other comprising income (after tax))	44	654	3,591	44	654	3,591
4	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	738	738	738	738	738	738
5	Other equity		91,554			91,347	
6	Earnings per Share (before and after extraordinary items) Basic and Diluted (Rs.)	6.43	18.60	2.98	6.43	18.60	2.98

\* There is no extra ordinary item during the quarter and year ended.

#### Note:

1. The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26<sup>th</sup> May, 2023. The statutory auditors of the Company have audited the financial result for the quarter and year ended 31<sup>st</sup> March, 2023 in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued their reports with unmodified opinion. The Board of Directors of the Company has recommended the payment of dividend on equity shares of Rs. 5/- each @ Rs. 2 per share for the year ended 31<sup>st</sup> March, 2023.

2. The above is an extract of the detailed format of Financial Results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchanges website ([www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com)) and on Company's website ([www.hindcompo.com](http://www.hindcompo.com)).

3. Previous periods' figures have been rearranged / regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results have been rounded off to nearest lakhs rupees.

For Hindustan Composites Limited  
P.K. Choudhary  
Managing Director  
(DIN No.00535670)

Place : Mumbai  
Dated : 26<sup>th</sup> May, 2023

## Sun Pharmaceutical Industries Limited

Regd Office: SPARC, Tandlaja, Vadodara - 390012, Gujarat, INDIA  
Corporate Office: Sun House, Plot No. 201 B/1, Western Express Highway, Goregoan (E), Mumbai - 400063  
Tel No. +91 22 43244324 CIN: L24230GJ1993PLC019050 Website: [www.sunpharma.com](http://www.sunpharma.com)

### Extract of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2023

Particulars	(₹ in Million)				
	Quarter ended		Year ended		
	31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2022 Audited	31.03.2022 Audited
Total revenue from operations	109,306.7	112,409.7	94,467.6	438,856.8	386,544.9
Profit / (Loss) for the period (before Tax, Exceptional items)	24,111.4	24,714.7	18,601.5	95,798.8	90,481.4
Profit / (Loss) for the period before tax (after Exceptional items)	22,396.9	24,714.7	(20,756.0)	94,084.3	44,813.2
Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests	19,844.7	21,660.1	(22,772.5)	84,735.8	32,727.3
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	18,219.8	29,291.4	(19,059.8)	107,695.1	39,464.9
Equity Share Capital	2,399.3	2,399.3	2,399.3	2,399.3	2,399.3
Other Equity	N.A.	N.A.	N.A.	557,554.5	477,712.9
Earnings Per Share (of ₹ 1/- each) (not annualised for quarters)					
₹ Basic:	8.3	9.0	(9.5)	35.3	13.6
₹ Diluted:	8.3	9.0	(9.5)	35.3	13.6

#### Notes:

1. The above audited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 26, 2023.

2. Additional information on standalone financial results is as follows:

Particulars	Quarter ended		Year ended	
	31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2022 Audited
Total revenue from operations	59,482.2	46,457.5	40,068.8	208,121.4
Profit/(loss) for the period (before Tax) (after Exceptional items)	(10,302.7)	5,060.8	(8,000.4)	17,410.5
Net Profit / (loss) for the period (after tax)	(10,208.2)	4,867.3	(12,862.1)	16,907.2
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(9,798.8)	4,993.3	(13,293.4)	16,797.1

3. The above is an extract of the detailed format of audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited Financial Results are available on the websites of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.sunpharma.com](http://www.sunpharma.com).

For and on behalf of the Board  
Diip S. Shanghvi  
Managing Director

Mumbai, May 26, 2023



## SUNDARAM BRAKE LININGS LIMITED

CIN:L34300TN1974PLC006703

Regd Office: Padi, Chennai - 600 050, Tel:044-26257853; Fax: 044-26254770

### AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

S. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
		(Audited)		(Audited)	
1	Total Income from operations	9,218.44	8,223.34	35,760.38	29,839.71
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	220.96	140.79	(539.75)	(213.11)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or extraordinary items)	220.96	367.16	(539.75)	13.26
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or extraordinary items)	215.77	356.60	(478.16)	7.76
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	171.82	394.64	(522.11)	45.80
6	Equity Share Capital (Face Value of Rs.10/- each fully paid up)	393.46	393.46	393.46	393.46
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			8,147.57	8,669.67
8	Earnings Per Share (EPS) (Face Value-Rs.10/- each ) (not annualised) - in Rs.				
	i) Basic - in Rs.	5.48	9.06	(12.15)	0.20
	ii) Diluted - in Rs.	5.48	9.06	(12.15)	0.20

#### Note:

The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results are available on the stock exchanges websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website [www.tvbrakelinings.com](http://www.tvbrakelinings.com).

Place : Chennai  
Date : 26.05.2023

Visit our website : [www.tvbrakelinings.com](http://www.tvbrakelinings.com)

On behalf of the Board  
For SUNDARAM BRAKE LININGS LIMITED  
KRISHNA MAHESH  
MANAGING DIRECTOR



## BEML LIMITED

(CIN: L35202KA1964GOI001530) Schedule 'A' Company under Ministry of Defence, Gov

Registered Office: "BEML SOUDHA", 23/1, 4th Main Road, S.R. Nagar, Bengaluru-560 027  
Tel. & Fax: (080) 22963142. E-mail: [cs@beml.co.in](mailto:cs@beml.co.in), Website: [www.bemlindia.in](http://www.bemlindia.in)

### Statement of Standalone & Consolidated audited Results for the year ended 31-03-2023

Sl. No.	PARTICULARS	(Rs. in lakhs except EPS)					
		STANDALONE		CONSOLIDATED			
		Quarter Ended 31-03-2023 Audited	Year Ended 31-03-2022 Refer Note 2	Quarter Ended 31-03-2023 Audited	Year Ended 31-03-2022 Refer Note 2	Year Ended 31-03-2023 Audited	Year Ended 31-03-2022 Audited
1	Total Income from Operations	1,36,794	1,68,359	3,89,895	1,36,794	1,68,358	3,89,895
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	27,804	20,565	27,860	27,751	20,457	27,771
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	27,804	20,565	27,860	27,751	20,457	27,771
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	15,822	13,450	15,878	15,769	13,342	15,789
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	20,964	18,502	13,964	20,911	18,394	13,875
6	Paid up Equity Share Capital	4,164	4,164	4,164	4,164	4,164	4,164
7	Reserves (excluding Revaluation Reserve)	2,35,337	2,26,502	2,35,337	2,37,931	2,31,455	2,37,931
8	Security Premium Account	61,204	61,204	61,204	61,204	61,204	61,204
9	Net worth	2,39,514	2,30,679	2,39,514	2,42,108	2,35,632	2,42,108
10	Paid up Debt Capital / Outstanding Debt	-	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio	0.15	0.36	0.15	0.15	0.35	0.15
13	Earnings per Share (of ₹10/- each) (for continuing and discontinued operations)						
	1. Basic:	37.99	32.30	38.13	37.87	32.04	37.91
	2. Diluted:	37.99	32.30	38.13	37.87	32.04	37.91
14	Debt Redemption Reserve	-	2,500	-	-	5,000	-
15	Debt Service Coverage Ratio	25.09	22.61	8.41	25.05	22.50	8.39
16	Interest Service Coverage Ratio	23.78	21.03	7.02	23.74	20.92	7.01

Notes: 1. The Board of Directors had approved an Interim dividend of Rs 5/- per equity share on 10.02.2023. Further, the Board of Directors have recommended a Final Dividend of ₹5/- per equity share for the year ended 31.03.2023, aggregating to ₹10/- per equity share.  
2. The figures for the quarter ended March 31, 2022 are the balancing figures between the published year-to-date figures in respect of the year ended March 31, 2022 (which were subjected to annual review) and published figures for nine months ended December 31, 2021 and the figures for the quarter ended March 31, 2023 are the balancing figures between the published year-to-date figures in respect of the year ended March 31, 2023 (which were subjected to annual review) and published figures for nine months ended December 31, 2022.  
3. The above is an extract of the detailed format of Quarterly and Annual Financial Results filed with the Stock Exchanges under

