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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 Metro Brands Limited

- We have reviewed the accompanying statement of unaudited standalone financial results of Metro Brands Limited (the "Company") for the quarter ended September 30, 2023, and year to date from April 1, 2023 to September 30, 2023 (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.

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For S R B C & CO LLP Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Firoz Pradhan

Partner

Membership No.: 109360 UDIN: 23109360BGYBKK2176

Place: Mumbai

Date: October 19, 2023





Registered office: 401, Zillion, 4th Floor, LBS Marg, & CST Road Junction, Kurla (West), Mumbai -400 070

Statement of Unaudited Standalone financial results for the quarter and six months ended September 30, 2023

-							₹ in Crores
Sr. No.	Particulars	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Six months ended September 30, 2023	Six months ended September 30, 2022	Year ended March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
ı	Income						
	(a) Revenue from operations	532.00	555.57	463.29	1,087.57	960.52	2,051.84
	(b) Other Income	18.18	16.14	11.64	34.32	20.80	54.75
	Total Income	550.18	571.71	474.93	1,121.89	981.32	2,106.59
п	Expenses		e .	,a			
	(a) Purchases of stock-in-trade	200.14	323.51	285.57	523.65	F42 F7	1 017 03
	(b) Changes in inventories of stock in trade	28.21	(101.25)	(88.89)	(73.04)	543.57	1,017.02
	(c) Employee benefits expense	49.97	47.62	40.95	97.59	(147.83)	(168.41
	(d) Finance costs	19.35	17.83	14.82	37.18	78.78 28.26	171.25
	(e) Depreciation and amortization expenses	53.61	- 50.34	41.32	103.95	80.23	61.60 175.22
	(f) Other expenses	93.02	91.28	82.61	184.30	162.05	351.61
	Total Expenses	444.30	429.33	376.38	873.63	745.06	1,608.29
		1,1,50	425.55	370.30	873.03	743.00	1,008.29
Ш	Profit before tax for the period/year (I-II)	105.88	142.38	98.55	248.26	236.26	498.30
IV	Tax expense						
	(a) Current tax	28.49	38.59	26.47	67.08	63.22	135.95
	(b) Deferred tax (credit)	(2.06)	(2.40)	(1.69)	(4.46)	(3.90)	(10.83)
	Total tax expense	26.43	36.19	24.78	62.62	59.32	125.12
V	Profit after tax for the period/year (III - IV)	79.45	106.19	73.77	185.64	176.94	373.18
VI	Other comprehensive loss for the period/year	(0.04)	(0.07)	(0.07)	(0.11)	(0.80)	(1.64)
	(i) Items that will not be reclassified to profit or loss - Gain/(Loss) on Remeasurements of the defined benefit plans	-			_	-	(1.27)
I.	- Income tax relating to items that will not be reclassified to profit or	-		-	-	-	0.32
	(ii) Items that will be reclassified to profit or loss						0.02
	- Loss arising on fair valuation of quoted investments in bonds	(0.04)	(0.07)	(0.07)	(0.11)	(0.80)	(0.69)
1	- Income tax relating to items that will be reclassified to profit or loss	-	`-		-	-	(=:==:/
VII	Total comprehensive income for the period/year (V+VI)	79.41	106.12	73.70	185.53	176.14	371.54
VIII	Paid-up equity share capital (Face value of ₹ 5 each)	135.87	135.87	135.78	135.87	135.78	135.87
IX	Other equity	-	-	-		-	1,397.08
	Earnings per equity share (Face value of ₹ 5 each) *						
	Basic (Rs.)	2.92	3.91	2.72	6 02	6 53	49
	Diluted (Rs.)	2.92	3.89	2.72	6.83 6.80	6.52 6.49	13.74
		2.91	5.69	2./1	6.80	6.49	13.69
	*Basic and Diluted earnings per share for all the periods, except for year ended March 31, 2023 are not annualized.						

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Unaudited Standalone Balance Sheet as at September 30, 2023

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	Particulars	As at September 30, 2023	As at March 31, 2023
		Unaudited	Audited
1	ASSETS	Ollaudited	Addited
`	NOSE 13		
1	Non-current assets		
1 -			
	(a) Property, plant and equipment	326.86	285.3
	(b) Capital work-in-progress	12.94	17.10
	(c) Right-of-use assets	933.89	
	(d) Intangible assets	10 5000 1000	820.8
	(e) Intangible assets under development	3.52	3.1
		0.72	0.7
			70.00
	(i) Investments	103.95	103.9
	(ii) Loans	157.00	145.8
	(iii) Other Bank Balances	0.11	0.1
	(iv) Other financial assets	69.52	60.6
1	(g) Deferred tax assets (Net)	37.12	32.6
1	(h) Non-current tax assets (Net)	0.28	0.2
	(i) Other non-current assets	4.68	1.4
	Total non - current assets	1,650.59	1,472.0
2	Current assets		
	(a) Inventories	660.35	587.3
	(b) Financial assets		
ı	(i) Investments	523.27	465.7
	(ii) Trade receivables	55.31	24.0
ı	(iii) Cash and cash equivalents	26.68	29.2
	(iv) Bank Balances other than (iii) above	136.18	
	(v) Loans		153.7
ļ	3A/ W	1.51	1.2
1	(vi) Other financial assets	22.88	21.6
	(c) Other current assets	30.03	47.89
	Total current assets	1,456.21	1,331.01
	T		
	Total assets (1+2)	3,106.80	2,803.10
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	135.87	135.8
	(b) Other equity	1,549.05	1,397.0
	Total equity	1,684.92	1,532.9
2	Share application money pending allotment		0.03
3	Non-current liabilities		
3			
	7.0		
	Lease liabilities	913.58	799.6
		913.58	799.6
١.	Total non - current liabilities		
4	Current liabilities		
	(a) Financial liabilities	116.000	
ŀ	(i) Lease liabilities	135.11	122.0
1	(ii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	45.66	6.8
	Total outstanding dues of creditors other than micro enterprises and small enterprises	225.82	256.9
	(iii) Other financial liabilities	34.97	34.2
	(b) Other current liabilities	47.04	40.9
	(c) Provisions	6.09	7.9
	(d) Current tax liabilities (Net)	13.61	1.5
	Total current liabilities	508.30	470.5
	successive the section of the sectio	300.30	470.3
	Total equity and liabilities (1+2+3+4)	3,106.80	2,803.1





Unaudited Standalone Statement of Cash Flows for the six months ended September 30, 2023

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	Para-tio promises	₹ in Cro
Particulars	For the six months	For the six month
Particulars	ended September 30,	ended September
- W	2023	2022
Cash flow from operating activities	Unaudited	Unaudited
Profit before tax for the period	340.25	22
Adjustments for:	248.26	23
Depreciation and Amortisation expenses	103.95	8
Finance cost	37.18	2
Gain on termination of lease	(1.10)	2
Loss / (Gain) on Sale / Discard of Property Plant & Equipment (net)	0.73	(
Dividend income from Current Investments in Mutual Funds	(0.16)	ì
Net gain on sale of Investments	(0.13)	
Net fair value gain arising on current Investments designated at FVTPL	(4.83)	(
Interest Income	(24.94)	(1
Liabilities no longer required, written back	(0.60)	(1
Advances written off	(0.60)	
Employee's Stock Options Expenses	7.19	
Operating profit before working capital changes	364.77	32
Movement in working capital:	304.77	32
(Increase) in Trade Receivable	(31.25)	(2
(Increase) in other financial assets	(9.59)	(2
Decrease in other current assets	18.80	
(Increase) in Inventories	(73.04)	(14
(Increase) in other non-current assets	(0.49)	(14
Increase in trade and other payables	6.64	5
Increase / (Decrease) in Other current liabilities	6.07	(3
Increase in Other financial liabilities	1.31	(a
Increase / (Decrease) in Provisions	(1.89)	
maidada / (Saaraasa) mirrotisiasa	(83.44)	(14
Cash generated from operations	281.33	17
Less: income taxes paid	(55.00)	(5
Net cash generated from operating activities	226.33	11
Cash flows from investment activities		
Capital Expenditure on Property, Plant & Equipment and Intangible assets including Capital		
Advances and Capital Creditors	(65.77)	(4
Proceeds from Sale / Discard of Property Plant & Equipment	0.76	
Interest Received	19.95	
Investment in Bank Balances (including Non Current) not considered as Cash and Cash	17.64	
equivalents	17.64	
Investment in Fixed deposit	-	(28
Redemption of Fixed deposit	-	23
Purchase of Current Investments	(718.93)	(33
Redemption of Current Investments	667.08	37
Dividend Income from Mutual Funds	0.16	
Net cash used in investment activities	(79.11)	(4
Loan given to Related party	(11.20)	
Payment of share issue expenses	*	(
Proceeds from issue of shares	0.04	
Payment of lease liabilities	(97.90)	(7
Payment of Final Dividend	(40.76)	(2
Net cash used in financing activities	(149.82)	(9
Net decrease in cash and cash equivalents	(2.60)	(2
Cash and cash equivalents at the beginning of the period	29.28	5
Cash and cash equivalents at the end of the period	26.68	3







### Notes to the Statement of Unaudited Standalone financial results for the quarter and six months ended September 30, 2023

- 1 The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. The unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 19, 2023. The statutory auditors of the Company have carried out limited review of the standalone financial results for the quarter and six months ended September 30, 2023 and have issued an unmodified conclusion.
- During the financial year ended March 31, 2022, the Company has completed IPO of 27,350,100 equity shares of face value of ₹ 5 each at an issue price of ₹ 500 per share, comprising of fresh issue of 5,900,000 shares and offer for sale of 21,450,100 by selling shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 22, 2021.

The Company has received an amount of ₹ 284.93 Crores (net off estimated IPO expenses of ₹ 10.07 Crores) from proceeds out of fresh issue of equity shares. During the quarter ended September 30, 2022, the Company has finalised IPO issue expenses and there has been saving of ₹ 2.38 Crore in the original estimate of IPO issue expenses (Company's share) . This has resulted increase in total available fund net off IPO expenses from ₹ 284.93 Crores to ₹ 287.31 Crores. This saving in IPO expenses of ₹ 2.38 Crore is adjusted in General Corporate Purpose. The utilization of the net IPO proceeds is summarized as below.

	Amount to	he utilized		₹ in Crores
Objects of the issue as per Prospectus	As per Prospectus	After Revised cost	Utilization up to September 30, 2023	Unutilized as on September 30, 2023
Expenditure for opening new stores of the Company, under the "Metro", "Mochi", "Walkway" and "Crocs" brands	225.37	225.37	144.29	81.08
General corporate purposes	59.56	61.94	61.94	-
Total	284.93	287.31	206.23	81.08

- During the quarter ended September 30, 2023, the Company has granted 161,947 Employee Stock Options to eligible employees under Employee Stock Options Plan 2008 (ESOP 2008) (for the quarter ended June 30, 2023 : 34,538, for the quarter ended September 30, 2022 : 210,546).

  During the quarter ended September 30, 2023 no Employee Stock Options have been exercised (for the quarter ended June 30, 2023 : 795, for the quarter ended September 30, 2022: Nil)
- 4 The Company's only business being trading of fashion footwear, bags and accessories operating in the premium and economy category, which in terms of Ind AS 108 'Operating Segments' constitutes a single reporting segment. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- The Board of Directors at its meeting held on March 23, 2023 have approved the Scheme of Amalgamation ("the Scheme") for FILA business of Metro Athleisure Limited (formerly known as Cravatex Brands Limited) with the Company w.e.f. April 01, 2023. The Company along with Metro Athleisure Limited (formerly known as Cravatex Brands Limited) has filed the necessary applications in connection with the Scheme with the Hon'ble National Company Law Tribunal on May 31, 2023. The approval for the said scheme is pending before regulatory authorities and hence no effect of the scheme is given in financial results for the quarter and six months ended September 30, 2023.
- The Board of Directors at its meeting held on May 23, 2023 had recommended payment of final dividend of ₹ 1.50 per equity share which was approved by shareholders in the Annual General Meeting (AGM) held on September 13, 2023 and paid by the Company during the quarter ended September 30, 2023.
- 7 Previous year/ period figures are regrouped and rearranged wherever necessary.

Place: Mumbai

Date: October 19, 2023

For and on behalf of the Board of Directors

Metro Brands Limited

Farah Malik Bhanj

Managing Director

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SRBC&COLLP MUMBAI



12th Floor, The Ruby 29 Senapati Bapat Marg Dadar (West) Mumbai - 400 028, India

Tel: +91 22 6819 8000

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 Metro Brands Limited

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Metro Brands Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its joint venture for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 following entities:
  - a. Metro Brands Limited, Holding Company
  - b. Metmill Footwear Private Limited, Subsidiary Company
  - c. Metro Athleisure Limited, Subsidiary Company (formerly known as Cravatex Brands Limited)
  - d. M.V. Shoe Care Private Limited, Joint Venture Company
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review 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

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**Chartered Accountants** 

Metro Brands Limited Unaudited Consolidated Financial Results - September 30, 2023 Page 2 of 2

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, in respect of:
  - Two subsidiaries, whose unaudited interim financial results include total assets of Rs. 197.79 crores as at September 30, 2023, total revenues of Rs 21.08 crores and Rs 57.14 crores, total loss after tax of Rs. 14.22 crores and Rs. 22.80 crores, total comprehensive loss of Rs. 14.22 crores and Rs. 22.80 crores, for the quarter ended September 30, 2023 and the period ended on that date respectively, and net cash inflows of Rs. 3.34 crores for the period from April 1, 2023 to September 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.
  - One joint venture, whose unaudited interim financial results include Group's share of net profit of Rs. 0.51 crores and Rs. 1.12 crores and Group's share of total comprehensive loss of Rs. 0.51 crores and Rs. 1.12 crores for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim 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 and joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S R B C & CO LLP Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Firoz Pradhan

Partner

Membership No.: 109360 UDIN: 23109360BGYBKJ9851

Place: Mumbai

Date: October 19, 2023

CIN No.: L19200MH1977PLC019449



Registered office: 401, Zillion, 4th Floor, LBS Marg, & CST Road Junction, Kurla (West), Mumbai -400 070

Statement of Unaudited Consolidated financial results for the quarter and six months ended September 30, 2023

				T			₹ in Crores
Sr. No.	Particulars	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Six months ended September 30, 2023	Six months ended September 30, 2022	Year ended March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	555.70	582.52	476.31	1,138.22	984.26	2,127.10
	(b) Other Income	16.15	14.37	11.76	30.52	21.04	54.41
	Total Income	571.85	596.89	488.07	1,168.74	1,005.30	2,181.51
п	Expenses						
	(a) Purchases of stock-in-trade	200.44					
	(b) Changes in inventories of stock in trade	209.44	328.11	294.88	537.55	558.09	1,065.71
	(c) Employee benefits expense	30.62 55.28	(89.74) 53.26	(91.73)	(59.12)	(150.33)	(173.74)
	(d) Finance costs	19.71	18.50	42.83 14.84	108.54	82.41	184.35
	(e) Depreciation and amortization expenses	57.16	54.25	41.40	38.21	28.28	63.06
	(f) Other expenses	104.99	104.30	83.18	111.41	80.39	181.01
	Total Expenses	477.20	468.68	385.40	209.29 <b>945.88</b>	164.07	372.03
		477.20	400.00	363.40	943.00	762.91	1,692.42
EH	Profit before tax for the period/year (I - II)	94.65	128.21	102.67	222.86	242.39	489.09
2000	, , , , , , , , , , , , , , , , , , , ,	54.05	123.21	102.07	222.80	242.39	489.09
IV	Tax expense						
	(a) Current tax	29.16	39.02	26.95	68.18	63.70	137.06
	(b) Deferred tax (credit)	(1.62)	(3.70)	(1.70)	(5.32)	(3.97)	(11.32)
	Total tax expense	27.54	35.32	25.25	62.86	59.73	125.74
	No. of the Contract of the Con				Western Co.	5000,000	123.74
	Profit after tax for the period/year and before share of profit of a Joint	67.11	92.89	77.42	160.00	182.66	363.35
	Venture (III-IV)						
VI	Share of profit of a Joint Venture for the period/year	0.51	0.61	0.47	1.12	1.01	2.04
VII	Profit after tax for the period/year (V+VI)	67.62	93.50	77.89	161.12	183.67	365.39
VIII	Other comprehensive loss for the period/year	(0.04)	(0.07)	(0.07)	(0.11)	(0.80)	(1.94)
i		10.017	(0.07)	10.077	10.117	(0.60)	(1.94)
	(a) Items that will not be reclassified to profit or loss					B	
	<ul> <li>Loss on Remeasurements of the defined benefit plans</li> </ul>						
1	(i) Group			ę			(1.52)
	(ii) Share in Joint Venture	1181	-			-	(0.03)
	- Income tax relating to items that will not be reclassified to profit or loss						
		•	-	ä	a 1	1.00	0.31
	(b) Items that will be reclassified to profit or loss						
	- Loss arising on fair valuation of quoted investments in bonds	(0.04)	(0.07)	(0.07)	(0.11)	(0.80)	(0.70)
	Income tax relating to items that will be reclassified to profit or loss		-	-		-	
IX :	Total comprehensive income for the period/year (VII+VIII)	67.58	93.43	77.82	161.01	182.87	363.45
x	Deafit after toy far the navied (						
	Profit after tax for the period/year Attributable to :	67.62	93.50	77.89	161.12	183.67	365.39
	Attributable to : Equity holders of the Parent	22.22	22.20				
	Non-Controlling Interest	66.69	92.83	76.25	159.52	181.01	361.45
ľ	Controlling interest	0.93	0.67	1.64	1.60	2.66	3.94
ХI	Total comprehensive income for the period/year	67.58	03.43	33.64	404.5		
10.0007	Attributable to :	67.58	93.43	77.82	161.01	182.87	363.45
	Equity holders of the Parent	66.65	02.76	76.40	150 44	406.5-	
	Non-Controlling Interest	0.93	92.76 0.67	76.18 1.64	159.41 1.60	180.21	359.50
ľ	orace measurement € orace 71.755	0.55	0.87	1,64	1.60	2.66	3.95
XII	Paid-up equity share capital (Face value of ₹5 each)	135.87	135.87	135.78	135.87	135.78	135.87
XIII	Other equity				i		1,411.84
E	Earnings per equity share (Face value of ₹ 5 each)(Basic & Diluted) *						
	Basic (Rs.)	2.45	3.42	2.87	5.87	6.76	13.31
	Diluted (Rs.)	2.44	3.40	2.86	5.84	6.74	13.26
•	Basic and Diluted earnings per share for all periods, except for year ended						
1	March 31, 2023 are not annualized.						

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BY

SRBC&COLLP MUMBAI



## Unaudited Consolidated Balance Sheet as at September 30, 2023



₹ in crores

A   ASSETS				₹ in crores
A   ASSETS		Particulars	70.75	- 3-200 MMMM
A   A   SSETS				March 31, 2023
Non-current assets			Unaudited	Audited
Capital work-in-progress   1.294   1		ASSETS		
0   Goodwill	1	Non-current assets		
0   Goodwill		(a) Property, plant and equipment	337.71	297.56
C   Capital work-in-progress   12.94   1.			40.91	40.91
Col   Right of use assets   942,66   833   122   123		(c) Capital work-in-progress	12.94	17.10
122.86   122.86   122.86   122.86   122.86   122.86   123.162.99   123.162.99   124.86   124.86   125.162.90   125.162.99   125.162.9				837.67
(g) Intrangible assets under development (g) Internet in Joint Vertice (l) Internet			381 DATESTORY	125.96
Comment   1.61   1.62		(f) Intangible assets under development	0.000,000,000	0.74
0  Financial assets   1.34			2015 A 202	10.49
(i) Investment Others (iii) Other Bank Islainnes (iii) Other Bank Islainnes (iii) Other financial assets (iv) Other for dax assets (net) (iv) Other for dax assets (iv) Other for dax			11.01	10.43
(ii) Other Bank Balances (iii) Other Financial assets (i) Deferred tax assets (net) (ii) Mon-current tax assets (ii) Deferred tax assets (net) (iii) Mon-current assets (iv) Other Onno-current assets (iv) Other Onno-current assets (iv) Other Onno-current assets (iii) Total onno-current assets (iii) Inventionias (iv) Inventionias (iv) Inventionias (iv) Inventionias (iv) Inventionias (iv) Inventionia (iv) Inventio		Section 1 Section Contract Con	1 24	1 24
(iii) Other financial assets (ii) Oberront tax assets (net) (iii) Mon-current tax assets (iii) Other non-current assets (iii) Other non-current assets (iv) Other non-current assets (iv) Other non-current assets (iv) Other non-current assets (iv) Financial assets (iv) Other financial isbilities (iv) Other financial isbilities (iv) Othe				1.34
10   Determed tax assets (net)   10.23   6.68   1		TOTAL STATE OF THE		0.14
(b) Non-current tas assets (b) Other non-current assets (b) Other non-current assets (b) Insocate (c) Insocat	1	900 En 150 St. 1000-17 St. 1000-1000-1000-1000-1000-1000-1000-100		64.62
(&) Other non-current assets			10.23	4.91
2   Current assets   1,560,26   1,40		(j) Non-current tax assets	0.79	0.66
2   Current assets		(k) Other non-current assets	4.68	1.49
2   Current assets		Total non - current assets	1,560.26	1,403.59
(b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Dank Balances other than (iii) above (iv) Loans (iv) Other financial assets (c) Other current assets  1.58 1.58 1.58 1.58 1.59 1.59 1.50 1.50 1.50 1.50 1.50 1.50 1.50 1.50	2	Current assets		
D  Financial assets		(a) Inventories	704.87	645.76
(i) Investments (ii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Cash and cash equivalents (iv) Bank Balances other than (iii) above (iv) Loans (iv) Other financial assets (iv) Other funancial assets (iv) Other current assets  Total current assets  1,603,73		(b) Financial assets		2.3.70
(iii) Trade receivables (iii) Cash and cash equivalents (iv) Bank Balances other than (iii) above (v) Loans (vi) Other financial assets (c) Other current assets  1.58 1.58 1.50 2.0 3.34 6.6 3.34 6.6 3.34 6.6 3.34 6.6 3.34 6.6 3.34 3.34		(i) Investments	523 27	465.79
(iii) Cash and cash equivalents (iv) Bank Balances other than (iii) above (iv) Loans (vi) Other financial assets (vi) Other current assets (vii) Other current assets (viii) Other financial liabilities (viii) Other financ		.,		114.79
(iv) Bank Balances other than (iii) above (v) Loans (v) Other financial assets (v) Loans (v) Other financial assets (v) Loans (v) Other financial assets (v) Coans (v) Other financial assets (v) Other current (v) Other capital (v) Other current (v) Other capital (v) Other capi	1	NEXT P - CONTRACTOR CO	0.00	31.83
(v) Loans (vi) Other financial assets (c) Other current assets (c) Other current assets (d) Other current assets (e) Other current assets (e) Other current assets (f) Other financial abilities (f) Othe	1	, .		166.67
(vi) Other financial assets (c) Other current assets (d) Equity AND LIABILITIES (d) Equity share capital (e) Other equity (e) Equity share capital (f) Other equity (g) Equity share capital (g) Controlling Interests (g) Equity attributable to the owners of the Company (g) Equity at		75. W	100	
(c) Other current assets		* *		1.27
Total current assets   1,603.73   1,512		Vicinity and a second contract	51/2000 AGE 40	21.75
EQUITY AND LIABILITIES  Equity (a) Equity share capital (b) Other equity Non-Controlling Interests  Equity attributable to the owners of the Company Non-Controlling Interests  Fotal equity  Interests  Total equity  Interests  Interest ilabilities  Lease liabilities Lease liabilities  Lease liabilities  Interest ilabilities  Interest				64.44
EQUITY AND LIABILITIES  Equity (a) Equity share capital (b) Other equity Equity attributable to the owners of the Company Non-Controlling Interests  Total equity  Share application money pending allotment  Non-current liabilities (a) Financial liabilities Lease liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (ii) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (c) Provisions (d) Current tax liabilities (d) Current tax liabilities (d) Current tax liabilities (d) Current tax liabilities (e) Provisions (f) Current tax liabilities (g) Provisions (h) Other financial liabilities (		lotal current assets	1,603.73	1,512.30
EQUITY AND LIABILITIES  1 Equity (a) Equity share capital (b) Other equity Equity attributable to the owners of the Company Non-Controlling Interests  Total equity  2 Share application money pending allotment  3 Non-current liabilities Lease liabilities Lease liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (ii) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (c) Provisions (d) Current tax liabilities (d) Current tax liabilities (a) Financial liabilities (b) Provisions (d) Current tax liabilities (e) Provisions (f) Total current liabilities (g) Provisions (h) Other financial liabilities		T-1-1 (4.2)	2 462 22	
1 Equity (a) Equity share capital (b) Other equity Equity attributable to the owners of the Company Non-Controlling Interests Fotal equity  2 Share application money pending allotment  3 Non-current liabilities (a) Financial liabilities Lease liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (ii) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other funancial liabiliti		I Otal assets (1+2)	3,163.99	2,915.89
(a) Equity share capital (b) Other equity (c) Other equity (d) Other equity (e) Other equity (e) Other equity (e) Other equity (e) Provisions (f) Borrowings (f) Borrowings (f) Borrowings (f) Borrowings (f) Borrowings (f) Current liabilities (g) Financial liabilities (g) Borrowings (g) Borrowings (g) Current liabilities (g) Borrowings (g) Corrent liabilities (g) Financial liabilit		EQUITY AND LIABILITIES		
(a) Equity share capital (b) Other equity (c) Other equity (d) Foreign and share application money pending allotment  2 Share application money pending allotment  3 Non-current liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (d) Financial liabilities (e) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (d) Current tax liabilities (d) Current tax liabilities (d) Current tax liabilities (e) Provisions (f) Current tax liabilities (h) Other Current liabilities (h	1	Equity		
(b) Other equity    Company   1,537.71   1,411   1,527.71   1,412   1,673.81   1,542   1,701.58   1,574   1,574		1 ' '	125 07	135.87
Equity attributable to the owners of the Company Non-Controlling Interests  Total equity  Total equity and liabilities (1+2+3+4)  SRBC&COLLP			. NONOR 94200 A 64000	
Non-Controlling Interests  Total equity  1,701.58  1,572  2 Share application money pending allotment  3 Non-current liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities  Total non - current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current liabilities (e) Provisions (e) Provisions (f) Provisions (d) Current liabilities (e) Provisions (e) Provisions (f) Provisions (f) Provisions (g) Provisions (h) Pro				
Total equity  2 Share application money pending allotment  3 Non-current liabilities (a) Financial liabilities Lease liabilities (b) Provisions (c) Other non-current liabilities  4 Current liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (d) Current tax liabilities (d) Current liabilities (d) Current liabilities (e) Provisions (f) Provisions (g) Provisions (g) Provisions (g) Provisions (g) Provisions (g) Current liabilities (h) Other Current liabilities			POLICE PROPERTY AND ADDRESS OF THE PROPERTY OF	V.50. ■ VC.50. 115.00 5000.000141-139
Share application money pending allotment  Non-current liabilities  (a) Financial liabilities Lease liabilities (b) Provisions (c) Other non-current liabilities  (c) Other non-current liabilities  (d) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other fin	1	•		26.40
3 Non-current liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (b) Provisions (c) Other non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities STARE C & CO LLP   SRBC & CO LLP		Total equity	1,701.38	1,5/4.11
(a) Financial liabilities Lease liabilities (b) Provisions (c) Other non-current liabilities  Total non - current liabilities  (a) Financial liabilities (a) Financial liabilities (ii) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other Current liabilities (c) Provisions (d) Current tax liabilities (124348)  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP	2	Share application money pending allotment	14	0.02
(a) Financial liabilities Lease liabilities (b) Provisions (c) Other non-current liabilities  Total non - current liabilities  (a) Financial liabilities (a) Financial liabilities (ii) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other Current liabilities (c) Provisions (d) Current tax liabilities (124348)  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP				
(a) Financial liabilities Lease liabilities (b) Provisions (c) Other non-current liabilities  Total non - current liabilities  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other Current liabilities (c) Provisions (d) Current tax liabilities SPADNED FOR IDENTIFICATION  BY  Total equity and liabilities (1+2+3+4)  SRBC&COLLP	2	Non-current liabilities		
Lease liabilities (b) Provisions (c) Other non-current liabilities  Total non - current liabilities  2.07  3  Total non - current liabilities  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities (112434)  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP	3	NOTI-CUT ETC HADITUES		
Lease liabilities (b) Provisions (c) Other non-current liabilities  Total non - current liabilities  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (1242,86		(a) Financial liabilities		
(b) Provisions (c) Other non-current liabilities  Total non - current liabilities  2.07  3  Total non - current liabilities  (a) Financial liabilities (ii) Borrowings (iii) Lease liabilities (iiii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other functial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP		Walter W. Millians Political Management and Managem	924 64	812.81
(c) Other non-current liabilities  Total non - current liabilities  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP		,		
Total non - current liabilities  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other Current liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities NADNED FOR IDENTIFICATION  BY  Total equity and liabilities (1+2+3+4)  SRBC&COLLP		3.5 (A) 1.5 (A) 1.7 (A) 1.6 (A) (A)		1.11
4 Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities TOTALION  BY  Total equity and liabilities (1+2+3+4)  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP		(c) Other non-current liabilities	2.07	3.41
4 Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (d) Current tax liabilities  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP				2000 1000 1000
(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other Current liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (d) Current tax liabilities (e) Provisions (f) Current tax liabilities (iii) Trade payables (iv) Other financial liabilities (iii) Trade payables (iv) Other financial liabilities (iv) Other financial liabilities (iii) Trade payables (iv) Other financial liabilities (iv) Other financial liabilities (iii) Trade payables (iv) Other financial liabilities (iv) Other financial liabilit			927.93	817.33
(ii) Borrowings (iii) Lease liabilities (iiii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other Current liabilities (c) Provisions (d) Current tax liabilities SYENED FOR IDENTIFICATION  BY  Total equity and liabilities (1+2+3+4)  SRBC&COLLP	4	personal and a second production and a second and a secon		
(ii) Lease liabilities (iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities SNAPNED FOR IDENTIFICATION  BY  Total equity and liabilities (1+2+3+4)  SRBC&COLLP		* 2		
(iii) Trade payables  Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises  (iv) Other financial liabilities  (b) Other Current liabilities  (c) Provisions  (d) Current tax liabilities SNENED FOR IDENTIFICATION  BY  Total current liabilities  Total current liabilities  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP			=	1.52
Total Outstanding dues of micro enterprises and small enterprises  Total Outstanding dues of creditors other than micro enterprises and small enterprises  (iv) Other financial liabilities  (b) Other Current liabilities  (c) Provisions  (d) Current tax liabilities SYENED FOR IDENTIFICATION  BY  Total current liabilities  Total current liabilities  SRBC&COLLP		SW WV	135.11	128.63
Total Outstanding dues of creditors other than micro enterprises and small enterprises  (iv) Other financial liabilities  (b) Other Current liabilities  (c) Provisions  (d) Current tax liabilities SNENED FOR IDENTIFICATION  Total current liabilities  SRBC&COLLP   288  288  34.97  34  49.92  43  10.37  12  13.61  1  Total current liabilities  534.48  524  SRBC&COLLP				
(iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities SIGNED FOR IDENTIFICATION  Total current liabilities  SRBC&COLLP  34.97  49.92  43  10.37  12  13.61  1 Total current liabilities  534.48  524  SRBC&COLLP			47.64	14.44
(b) Other Current liabilities (c) Provisions (d) Current tax liabilities NONED FOR IDENTIFICATION  BY  Total current liabilities  Total current liabilities  SRBC&COLLP  Total equity and liabilities (1+2+3+4)  SRBC&COLLP	1 1		242.86	288.06
(c) Provisions (d) Current tax liabilities NONED FOR IDENTIFICATION  BY  Total current liabilities 534.48 524  SRBC&COLLP			34.97	34.24
(d) Current tax liabilities NONED FOR IDENTIFICATION  BY  Total equity and liabilities (1+2+3+4)  SRBC&COLLP		The state of the s	49.92	43.08
Total current liabilities 534.48 524  Total equity and liabilities (1+2+3+4) 3,163.99 2,915		property of the second	10.37	12.93
Total current liabilities 534.48 524  Total equity and liabilities (1+2+3+4) 3,163.99 2,915		(d) Current tax liabilities SNED FOR IDENTIFICATION	13.61	1.53
Total equity and liabilities (1+2+3+4)  SRBC&COLLP		Total current liabilities	534.48	524.43
SRBC&COLLP		RA /		
SRBC&COLLP		Total equity and liabilities (1+2+3+4)	3,163.99	2,915.89
		*	X	RAND.
		S D D C & COLLD	//6	00
		THE COLUMN TWO IS NOT	1/2	3
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	1	₹ in cro
Particulars	For the six months	For the six months
	ended September 30, 2023	ended September 3 2022
	Unaudited	Unaudited
Cash flow from Operating Activities	Ollauditeu	Onaddited
Profit before tax for the period	222.86	242.3
Adjustments for:		
Finance Cost	38.21	28.2
Depreciation and Amortisation expense	111.41	80.3
Gain on termination of lease	(1.10)	
Loss/(gain) on Sale / Discard of Property Plant & Equipment (net)	1.37	(0.3
Dividend income from Current Investments in Mutual Funds	(0.16)	(0.
Net gain on sale of Investments	(0.91)	(1.
Net Gain arising on Investments designated as FVTPL	(4.83)	(4.
Interest Income	(20.29)	(12.
Liabilities no longer required, written back	(0.60)	(12.
Advances written off	(0.00)	0.
Employee's Stock Options Expenses	7.19	2.
Operating profit before working capital changes	353.15	334.
Movement in working capital:	333.13	554.
(Increase) in Trade Receivable	(15.64)	(35.
(Increase) in other financial assets	(9.70)	(4.
Decrease in other current assets	22.02	8.
(Increase) in Inventories	(59.12)	(150.
(Increase) in other non-current assets	(0.48)	(0.
Increase in trade and other payables	(2.90)	57.
Increase/(Decrease) in Other current liabilities	6.85	(33.
(Decrease) in Other non-current liabilities	(1.34)	(55.
Increase in Other financial liabilities	1.31	1.
(Decrease)/Increase in Provisions	(2.45)	1.
Promoteography (Promote superported & superported	(61.45)	(154.
Cash generated from Operations	291.70	180.
Less: Income taxes paid	(56.23)	(59.
Net cash generated from Operating Activities	235.47	120.
Cash flows from Investing Activities		
Capital Expenditure on Property, Plant & Equipment and Intangible assets including Capital	(66.13)	(44.
Advances and Capital Creditors		
Proceeds from Sale / Discard of Property, Plant & Equipment	0.85	4.
Interest Received	20.11	4.
Investment in Bank Balances (including Non Current) not considered as Cash and Cash	17.13	0.
equivalents	17.15	O.
Purchase of Current Investments	(718.93)	(337.
Redemption of Current Investments	667.08	377.
Dividend Income from Mutual Funds	0.16	0.
Investment in Fixed Deposit	-	(289.
Redemption of Fixed Deposit	2	235.
Net cash flows from Investing Activities	(79.73)	(48.
	,	,
Cash flow from Financing Activities		
Proceeds from issue of shares	0.04	0.
Payment of share issue Expenses	-	(1.
Availment/(Repayment) of borrowings	(1.52)	1.
Payment of Lease Liabilities	(111.73)	(76.
Finance Costs paid	(1.03)	(0.
Payment of Final and Interim Dividend	(40.76)	(20.
Net cash used in Financing Activities	(155.00)	(96.
Net (decrease)/increase in cash and cash equivalents	0.74	(24.
• L - L - L - T - L L - L - L - L	1 24 22	
Cash and cash equivalents at the beginning Cash and cash equivalents at the end of the period	31.83	61.









#### Notes to the Statement of Unaudited Consolidated financial results for the quarter and six months ended September 30, 2023

- The above results have been prepared in accordance with the Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. The unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 19, 2023. The statutory auditors of the Parent have carried out limited review of the standalone financial results for the quarter and six months ended September 30, 2023 and have issued an unmodified conclusion.
- During the financial year ended March 31, 2022, the Parent has completed IPO of 27,350,100 equity shares of face value of ₹ 5 each at an issue price of ₹ 500 per share, comprising of fresh issue of 5,900,000 shares and offer for sale of 21,450,100 by selling shareholders. Pursuant to the IPO, the equity shares of the Parent were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 22, 2021.

The Parent has received an amount of ₹ 284.93 Crore (net off estimated IPO expenses of ₹ 10.07 Crore) from proceeds out of fresh issue of equity shares. During the quarter ended September 30, 2022, the Parent has finalised IPO issue expenses and there has been saving of ₹ 2.38 Crore in the original estimate of IPO issue expenses (Parent's share) . This has resulted increase in total available fund net off IPO expenses from ₹ 284.93 Crore to ₹ 287.31 Crore. This saving in IPO expenses of ₹ 2.38 Crore is adjusted in General Corporate Purpose. The utilization of the net IPO proceeds is summarized as below.

₹ in Crore

	Amount to	be utilized	( lattinastianaa. ka	The williand an en-
Objects of the issue as per Prospectus	As per Prospectus	After revised cost	September 30, 2023	Unutilized as on September 30, 2023
Expenditure for opening new stores of the Company, under the "Metro", "Mochi", "Walkway" and "Crocs" brands	225.37	225.37	144.29	81.08
General corporate purposes	59.56	61.94	61.94	-
Total	284.93	287.31	206.23	81.08

- During the quarter ended September 30, 2023, the Parent has granted 161,947 Employee Stock Options to eligible employees under Employee Stock Options Plan 2008 (ESOP 2008) (for the quarter ended June 30, 2023: 34,538, for the quarter ended September 30, 2022: 210,546).
  - During the quarter ended September 30, 2023, no Employee Stock Options have been exercised (for the quarter ended June 30, 2023: 795, for the quarter ended September 30, 2022: Nil)
- The Group's only business being trading of fashion footwear, bags and accessories operating in the premium and economy category, which in terms of Ind AS 108 - 'Operating Segments' constitutes a single reporting segment. Further, there is no geographical segment to be reported since all the operations are undertaken in India.
- On December 1, 2022, the Parent acquired 100% equity share capital, optionally convertible debentures and compulsorily convertible preference shares of Metro Athleisure Limited (formerly known as Cravatex Brands Limited) for an enterprise value of ₹ 202.17 crores. Consequently, it became a wholly-owned subsidiary of the Parent from aforesaid date.
  - Accordingly, the consolidated financial results for the quarter and six months ended September 30, 2023, quarter ended June 30, 2023 and year ended March 31, 2023 include results of Metro Athleisure Limited and hence are not comparable with the consolidated financial results for the quarter and six months ended September 30, 2022.
- The Board of Directors of the Parent at its meeting held on May 23, 2023 had recommended payment of final dividend of ₹ 1.50 per equity share which was approved by shareholders in the Annual General Meeting (AGM) held on September 13, 2023 and paid by the Parent during the quarter ended September 30, 2023.
- Previous year/ period figures are regrouped and rearranged wherever necessary.

For and on behalf of the Board of Directors

Metro Brands Limited

Farah Malik Bhanji **Managing Director** 

BY

SRBC&COLLP MUMBAI

SIGNED FOR IDENTIFICATION

Place: Mumbai

Date: October 19, 2023