



**Date: 31<sup>st</sup> May 2023**

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Script Code: 543904**

**Symbol: MANKIND**

Dear Sir/ Madam,

**Subject: Newspaper Publication of Consolidated Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March 2023**

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Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith extracts of the consolidated audited financial results for the quarter and financial year ended 31<sup>st</sup> March 2023 as published in "Business Standard", "Financial Express" and "Jansatta" on 31<sup>st</sup> May 2023.

You are requested to kindly take the above information on your records.

Thanking You,

Yours Faithfully,

For **Mankind Pharma Limited**

**Pradeep Chugh**  
**Company Secretary and Compliance Officer**  
**Membership No. A18711**

# India's fuel price paradox

Global oil prices have slumped and India has access to larger amounts of discounted Russian crude oil, yet refiners are not passing on their savings to consumers

S DINAKAR  
30 May

Minister of Petroleum and Natural Gas, Hardeep Singh Puri, extolled the virtues of affordable fuels to Indian consumers in a speech he gave last week at a CII event titled 'Powering Amrit Kaal Through Energy Transition'. He said, "India has successfully been able to modulate the effective price to consumers, thus insulating the common man from price rise and volatility in international prices."

Agreed, Indian consumers were insulated when fuel prices touched near records in the early part of 2022. But motorists are now overpaying for fuels after international rates of petrol and diesel crashed 40 to 50 per cent from last year's record levels.

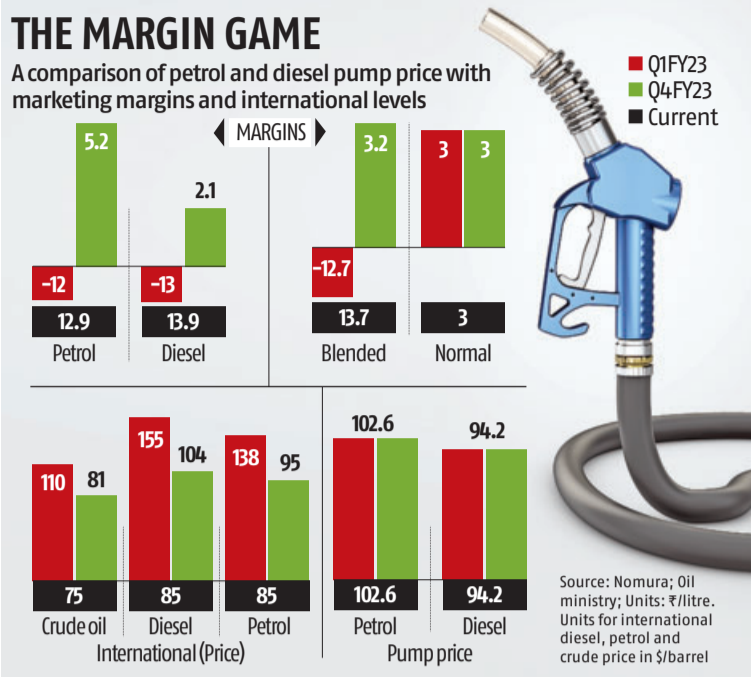
The question that arises is whether Indian state-run oil companies led by IOC, which holds the biggest share of India's \$200 billion oil products market, are making fuels affordable for Indian households. High fuel prices feed into India's inflation, sticky interest rates, and crimp households' disposable income.

Ramesh Rajan's family of four, comprising three working professionals and a student, have been paying over ₹100 for over a year for a litre of petrol in the south Indian temple town of Madurai. Rajan, a consulting engineer with a two-wheeler manufacturer, questioned why he still continues to pay the same amount at the pump despite a decline in international prices, and with cheap Russian crude flowing into Indian refineries. IOC and BPCL were also profitable for the whole of FY23 despite facing headwinds in the early part of the financial year after Russia's invasion of Ukraine roiled commodity markets.

When IOC, HPCL, and BPCL were asked why consumers like Ramesh are not benefiting from the low global rates of both crude and transport fuels, HPCL and BPCL said they cannot comment on this issue. IOC chose not to reply.

On paper, Indian refiners are obligated to adjust pump prices every day, or, at least every fortnight, in line with international product prices. In practice, they have given rate adjustments a quiet burial.

One of the biggest achievements of the Modi government's nine-year reign was lifting price controls on oil product



prices in 2014. New Delhi gave IOC, BPCL and HPCL the power to charge market prices for fuels. Price reforms also sent a signal to the world that India, arguably the world's fastest growing market for fuels, welcomes investments in refining and marketing.

But since April 2022, prices of transport fuels have remained unchanged, barring an adjustment in federal taxes. During this period, the price of the Indian crude basket oscillated between \$116 a barrel in June 2022 and \$75 a barrel in May 2023. This price does not take into account the \$10-\$15 a barrel discounts Indian refiners enjoyed by importing Russian crude — Moscow supplied 44 per cent of India's fuel needs in May, data from market analytics firm Kpler show.

Indian state refiners have saved billions of dollars from importing cheap Russian grades, which is reflected in record refining margins. IOC was the biggest buyer of Russian crudes in May at 22 million barrels, accounting for 36 per cent of India's imports from Russia and around half of the company's overall May crude imports, Kpler data on loadings show. Assuming a discount of even \$10 a barrel on landed Russian barrels, IOC may have saved around \$220 million this month. The company's

average gross refining margins, a function of crude costs, rose 73 per cent last financial year to \$19.5 per barrel. IOC, on a standalone basis, ended the financial year with a net profit of ₹8,242 crore, despite a net loss of around ₹1,993 crores in the first quarter.

State refiners bought 154 million barrels of Russian crude in calendar 2022 and 167 million barrels so far this year, according to Kpler, which, at prevailing discounts, may have resulted in \$3.2-billion dollars in savings.

State refiners said domestic product prices are pegged to international petrol and diesel rates. They do not track crude movements. Agreed, but the price of petrol oscillated between \$149 a barrel last June and \$85 a barrel in both December 2022 and in May 2023; the price of diesel, India's most consumed fuel and a contributor to inflation, shifted between \$171 a barrel last June and \$85 a barrel this May. The reference rates of diesel and petrol used by Indian refiners to price fuels locally involve processing of fully priced crudes, not discounted Russian oil. So pump prices in India are also fully priced, and do not reflect the discounts that refiners enjoy from processing cheaper Russian grades.

The average crude price flirated with an average \$100 a barrel levels in the

first five months of 2022, a period when refiners posted losses; petrol averaged \$127 a barrel during the period, and diesel averaged \$148 a barrel. These prices have substantially dropped to around \$85 a barrel in May.

"The GRMs [gross refining margins] are very strong for Indian refiners but on the marketing side profitability for diesel has been a recent phenomenon," said Prashant Vashisht, vice president, Icr. Overall, he added, "it's a function of margins at refining and marketing levels." Vashisht said marketing margins on diesel have turned positive only in the last quarter, explaining that HPCL is the most affected because its refineries do not provide adequate fuels for its own pumps, forcing it to source diesel and petrol from the market.

But state refiners have also gained from subsidies New Delhi offered to offset some of their losses. State refiners were offered over ₹20,000 crore to compensate from a loss of LPG sales. The government has also earmarked ₹30,000 crore this financial year towards capital expenditure for state refiners.

In addition, IOC, BPCL, and HPCL are making "supernormal" margins on fuel marketing. Blended margins rose to ₹12.5 a litre in the week ended 21 May, 2023, sharply above normative levels of ₹3 a litre, said Nomura analyst Hemang Khanna in a May 24 report. Margins were ₹3.2 a litre in January-March 2023, and ₹12.7 a litre in April-June 2022. Based on current crude and product prices, blended marketing margins for fuels remain at super-normal levels of ₹10.3 a litre, driven by a significant decline in international prices, while Indian retail prices remain unchanged, Khanna said in the note. Marketing margins for diesel are at ₹10.8 a litre and petrol margins are at ₹8.6 a litre.

Besides consumers like Rajan, frozen pump prices also end up hurting private sector retailers Reliance and Nayara Energy, which struggle to comprehend India's fuel pricing policy. They were burned once in the past, in early 2000, when price reforms were scrapped. It makes little sense to repeat history in the name of affordability, because inconsistent policies sow doubts in the minds of oil investing heavyweights like Exxon, Total, Saudi Aramco, or Adno — on the government's commitment to energy sector reforms.

# Amid subsidy cuts, pressure mounts on e2W supply chain

S DINAKAR  
30 May

Vijayan Sundaresan, who navigates the streets of Chennai every day to supply corn puffs to mom-and-pop shops, plans to replace his ageing Splendour with an electric two-wheeler (e2W). Sundaresan made the decision when his neighbour secured a ₹40,000 discount on a new e2W.

But that was in April, which seems much further back in the past than it really is because of the government's evolving approach to subsidies on electric vehicles (EVs). From June 1, the subsidy will further go down by 63 per cent on the "cap on demand incentive" and by 33 per cent on demand incentive — 10 months prior to the expiry of the Faster Adoption and Manufacturing of Electric Vehicles scheme (FAME II).

EV dealers had told Sundaresan last month that benefits under the ₹10,000 crore scheme will be available till next March. But things turned out differently, upsetting Sundaresan's corn puff cart. The new scheme slashes the incentive on an EV battery to ₹10,000 per kilowatt hour, from ₹15,000 per kilowatt hour earlier, and lowers the cap on incentives to 15 per cent of the ex-showroom price, from 40 per cent earlier.

As a result, Sundaresan now has to cough up ₹60,000 more than he had planned for. "Maybe I will continue with my old Splendour," he says, before adding in hope: "Maybe the government will change its mind again."

Industry players say the falling subsidies could disrupt more plans than one man's intention to buy a two-wheeler.

Sales of registered e2Ws may clock only half of the 2.3



million target this financial year if the subsidy issues linger, according to Sohinder Gill, the chief executive officer of Hero Electric. Until last year, Hero Electric was the industry leader, but slashed its output after the government withheld subsidies to the company under an ongoing investigation into alleged irregularities by manufacturers registered under FAME II.

EV sales in 2022-23 stood at 800,000, still short of the 1.2 million target.

The measures to trim subsidies have coincided with a government investigation into subsidy misuse and directives to enhance battery standards in the wake of incidents of fire in e2Ws last summer. That squeezed the working capital for EV makers and raised production costs, an industry executive said.

"The growing uncertainty is slowing not only purchases but also investments," said the CEO of a leading EV logistics company, which supplies vehicles to e-commerce operators and cab companies.

The top official of a leading e2W manufacturer says the industry needs a five-year policy perspective to make investment decisions.

"The upfront price differential of an e2W vis-a-vis ICE vehicles is expected to

increase materially, given the reduced subsidy benefit. The payback period for a premium e2W will increase to five years from three," says Rohan Gupta, vice president and sector head, at ICRA, the ratings agency.

ICE is short for internal combustion engine, the technology used by the traditional vehicles running on gasoline.

At 1.1 per cent, EV penetration in India is well below the Asian average of 17 per cent, according to S&P Global Ratings. Delayed adoption by customers threatens the government's goal to have 75 per cent e2W penetration by 2030.

The subsidy cuts come on the back of incentives worth ₹1,200 crore to ₹2,000 crore withheld from manufacturers on the charges that they were using imported components and violating the rules of FAME II.

There may be a short term impact on the sales, says Arun Vinayak, co-founder of Exponent Energy, a battery maker. But eventually, he says, the industry will adjust to the lower subsidies.

Rajiv Bajaj, the managing director of Bajaj Auto, told this newspaper earlier this month that the subsidy amount could have been directed towards creating the right infrastructure for EVs.

**MANKIND PHARMA LIMITED**

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Email: investors@mankindpharma.com, Website: www.mankindpharma.com  
Corporate Identity Number: U74899DL1991PLC044843

Extract of audited consolidated financial results for the quarter and year ended 31 <sup>st</sup> March, 2023						
(₹ in Lacs)						
Sr. No.	Particulars	For the Quarter ended 31.03.2023 (Audited)	For the Quarter ended 31.12.2022 (Unaudited)	For the Quarter ended 31.03.2022 (Audited)	For the Year ended 31.03.2023 (Audited)	For the Year ended 31.03.2022 (Audited)
1	Total Revenue from operations	2,05,266.70	2,09,093.03	1,72,576.11	8,74,943.30	7,78,155.51
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	37,728.53	37,898.93	26,304.72	1,67,123.91	1,97,460.06
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	37,728.53	37,898.93	26,304.72	1,67,123.91	1,97,460.06
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	29,369.82	29,571.95	19,271.49	1,30,967.58	1,45,295.71
5	Total Comprehensive Income for the period	29,759.74	29,382.74	19,355.98	1,30,778.83	1,45,390.31
6	Equity Share Capital	N.A	N.A	N.A	4,005.88	4,005.88
7	Other Equity excluding Revaluation Reserve	N.A	N.A	N.A	7,39,516.40	6,11,517.33
8	Earnings per share (In Rupees) per ₹ 1/- share					
	- Basic	7.13	7.09	4.74	32.00	35.78
	- Diluted	7.13	7.09	4.74	32.00	35.78
		(Not Annualised)	(Not Annualised)	(Not Annualised)		

The key standalone financial information is as under

(₹ in Lacs)

Sr. No.	Particulars	For the Quarter ended 31.03.2023 (Audited)	For the Quarter ended 31.12.2022 (Unaudited)	For the Quarter ended 31.03.2022 (Audited)	For the Year ended 31.03.2023 (Audited)	For the Year ended 31.03.2022 (Audited)
1	Total revenue from operations	1,87,212.17	1,93,623.10	1,64,482.31	8,12,715.32	7,48,622.19
2	Profit for the period/year before Tax	35,543.35	32,563.69	27,032.42	1,56,283.66	1,87,143.72
3	Profit for the period/year after tax	28,098.80	24,887.32	21,748.10	1,24,825.80	1,38,942.44
4	Total Comprehensive Income after tax	28,468.97	24,606.02	21,735.70	1,24,339.91	1,38,863.05

**Notes:**

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full Format of the Quarterly Financial Results are available on the Stock Exchanges website: www.bseindia.com and www.nseindia.com and also on the Company's website: www.mankindpharma.com.
- The audited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 30 May 2023.

By order of the Board  
For **MANKIND PHARMA LIMITED**

Sd/-  
**Ramesh Juneja**  
Chairman and Whole Time Director  
DIN No.: 00283399

Place: New Delhi  
Date: May 30, 2023

**BASMATI RICE SE**

**NO COMPROMISE**

WORLD'S NO.1 BASMATI RICE

AGED TO PERFECTION

\*AS PER MORDOR INTELLIGENCE REPORT ON PACKAGED BASMATI RICE MAT JUNE '22

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS OF KRBL LIMITED FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2023					
(₹ in Lacs except as stated otherwise)					
Sr. No.	Particulars	Quarter ended		Year ended	
		31-03-2023 (Audited)	31-03-2022 (Audited)	31-03-2023 (Audited)	31-03-2022 (Audited)
1.	Revenue from operations	1,27,973	98,740	5,36,323	4,21,056
2.	Net Profit before Tax (PBT) for the period	15,991	14,724	94,118	61,713
3.	Net Profit after Tax (PAT) for the period	11,798	10,906	70,098	45,940
4.	Total Comprehensive Income for the period (Comprising Profit for the period after tax and other Comprehensive Income after tax)	12,431	10,764	70,477	46,011
5.	Paid-up Equity Share Capital (Face Value per share ₹1/-)	2,354	2,354	2,354	2,354
6.	Other Equity	—	—	4,66,909	4,04,670
7.	Earnings Per Equity Share (Face Value of ₹1/- each)				
	Basic (₹)	5.01	4.63	29.78	19.52
	Diluted (₹)	5.01	4.63	29.78	19.52

Additional information on Audited Standalone Financial Results (₹ in Lacs)

Particulars	Standalone			
	Quarter ended		Year ended	
	31-03-2023 (Audited)	31-03-2022 (Audited)	31-03-2023 (Audited)	31-03-2022 (Audited)
Revenue from operations	1,27,973	98,740	5,36,323	4,21,056
Profit before tax	15,974	14,715	94,088	61,777
Profit after tax	11,781	10,897	70,068	46,004

**FY23 HIGHEST EVER**

REVENUE Rs. 5,363 Cr

EBITDA Rs. 1,032 Cr

PAT Rs. 701 Cr

EPS Rs. 29.78

For and on behalf of Board of Directors of KRBL Limited

Sd/-  
**Anoop Kumar Gupta**  
Joint Managing Director  
DIN: 00030160

Place: Noida  
Date: 30 May 2023

Regd. Office: 5190, Lahori Gate, Delhi-110006  
CIN: L01111DL1993PLC052845, Email: investor@krblindia.com, website: www.krblrice.com, Tel: +91-11-23968328, Fax: +91-11-23968327

**NOTE:** The above is an extract of detailed format of Quarterly/Annual 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 Quarterly/Annual Financial Results are available on the Stock Exchange websites viz. www.bseindia.com and www.nseindia.com. The same is also available on the Company's website viz. www.krblrice.com under the link investor relations.

# HYBRID MODEL UNDER IT HARDWARE PLI

## Global firms allowed to choose lower investment threshold

Can invest ₹250 cr or ₹500 cr over 6 years for incentives

JATIN GROVER  
New Delhi, May 30

UNDER A NEW hybrid model, global IT hardware manufacturers will have the option to make investments of either ₹250 crore over a period of six years or ₹500 crore over the same period to claim incentives under the revised IT production-linked incentive scheme. Further, even domestic firms can opt for investing the amount of ₹250 crore under the hybrid model. In the older PLI scheme, the threshold for investments by global firms was ₹500 crore and for domestic firms ₹20 crore.



ATTRACTIVE ADD-ON FOR PLI 2.0

- In the older PLI scheme, the threshold for investments by global firms was ₹500 crore and for domestic firms ₹20 crore
- In the revised PLI scheme for IT hardware, Centre has increased the total incentive outlay to over two times to ₹16,939 crore

If a company chooses the ₹250-crore investment category, it will have to generate incremental sales worth ₹7,500 crore of manufactured goods from the base year over a period of six years in order to become eligible for incentives. In the case of ₹500-crore investment, incremental sales of ₹15,000 crore would have to be generated. If domestic companies choose ₹20-crore investment target, they will have to meet incremental sales of ₹500 crore over six years.

companies (global or domestic) applying under the hybrid category the incentive ceiling is at ₹2,250 crore. For domestic companies under the category of ₹20 crore investments, the incentive ceiling is kept at ₹500 crore.

provision for additional incentives of 3-4% if the companies use locally manufactured components such as integrated circuits (ICs) etc. Further, the companies will also be allowed to cut incremental investment done by their component manufacturers for meeting the incremental investment thresholds for individual year. However, the manufacturer must exclusively be manufacturing components/sub-assemblies for the applicants.

The government on Tuesday released the guidelines for the new scheme, which was approved by the Cabinet on May 17.

In the revised PLI scheme for IT hardware, the government has increased the total incentive outlay to over two times to ₹16,939 crore. It also increased the average incentive to 5% from 2% for manufacturing products such as laptops, tablets, All-in-One PCs, servers, ultra-small form factors, among others.

As per the guidelines, the applicants of the existing hardware PLI scheme, who have not claimed any incentive will be allowed to participate in the revised scheme as new entrants, provided they are selected. For companies, which are looking to claim incentives under the existing PLI for year one and two, will be allowed to participate in the new scheme from the next year (year 2/year 3) for which incentive is not claimed.

"The hybrid category has been introduced to increase the flexibility and make the scheme more attractive," a government official said.

Additionally, the scheme provides increased flexibility for making investments in subsequent years in case of a shortfall,

The overall ceiling of incentives for global companies is kept at ₹4,500 crore, whereas for

EXPLAINER

## SEBI'S PLAN TO CUT IPO LISTING TO 3 DAYS

The Securities and Exchange Board of India (Sebi) recently brought out a consultation paper proposing the reduction of timeline for listing of shares following an initial public offer from the existing T+6 days to T+3 days. Sebi has sought feedback from the public till June 3. **Ashley Coutinho** takes a look at what the new timeline means



The current listing process

ONE DAY PRIOR to the issue opening, the company has to submit 1% of the issue as security deposit to designated stock exchange (DSE). On the same day, the company allocates the shares to the anchor investors. The issue can be open for minimum of three days and maximum of 10 days.

On the T+2 working day, the company submits the documents as per the checklist of the exchange. On the T+3 working day, the basis of allotment is carried out at DSE. On the T+4 working day, the company submits the listing documents to the exchange. On T+5, the company has to submit credit confirmation from the depository, or dematerialised shares to the allottee's account, and the exchange will issue a circular to the market for listing of shares with effect from the T+6 working day. On T+6, the company gets listed on the exchange.

Faster listing timelines

SEBI HAS BEEN striving to shorten the time duration from issue closure to listing. In 2010, the timeline was reduced from 22 days to 12. The regulator had made its intent clear in a 2015 consultation paper. "The post issue timelines will reduce from T+12 days to T+6 days. Once the process gets stabilised, timelines can be further curtailed to T+3/2 days. Further, on account of reduction in printing of application forms, the overall cost of public issues will also come down," the paper said. T is the day of issue closure.

In November 2018, Sebi introduced Unified Payment Interface (UPI) as an additional payment mechanism with Application Supported by Blocked Amount (Asba) for retail individual investors and prescribed the timelines for listing within six days of closure of issue (T+6).

**Nov 2018**  
UPI, ASBA BROUGHT IN; TIMELINE FOR LISTING BROUGHT DOWN TO T+6

**2010**  
THE TIME DURATION FROM ISSUE CLOSURE TO LISTING CUT FROM 22 DAYS TO 12

**2015**  
CONSULTATION PAPER ENVISIONED T+6 AND FURTHER TO T+3/2 DAYS

**Readiness**  
EVALUATION DONE BY STAKEHOLDERS

Behind Sebi's latest proposal

OVER THE LAST FEW years, Sebi has pushed systemic enhancements across the IPO ecosystem to streamline activities in the processing of public issues, to reduce listing timelines from T+6 to T+3. The inputs of all stakeholders including stock exchanges, SCSBs, sponsor banks, NPCL, depositories and registrars have been taken, including on readiness to process the public issues in the proposed T+3 framework. Extensive back-testing and simulations have been carried out by the various stakeholders.

The shortened timelines will benefit both issuers as well as investors. Issuers will have faster access to the capital raised, and investors will get the opportunity to have early credit. It will help qualified institutional buyers. It will trim costs, and increase the reach of retail investors. It will reduce the investor's exposure to market volatility.

Some challenges remain

THE PROCESSING of Asba applications has been streamlined by mandating the exchanges to accept these in their electronic book-building platform only with a mandatory confirmation on the full application monies blocked. The systemic changes have been carried out by the exchanges, SCSBs, syndicate members, and

the same has come into effect for public issues opened on or after September 1, 2022. For applications processed via UPI, the bid book of stock exchanges shall include only those applications with corresponding successfully blocked amounts in full. "The process of reconciliation of all the applications through Asba

and different categories of institutions along with finalising the basis of allotment will not happen quickly. That said, technology plays an ever-increasing role, which will make the transition to T+3 feasible," said Pranav Haldea, managing director, PRIME Database. "Sebi will give enough time for the transition. The logistics

between the banks transferring the funds to the company account and the registrar doing all the processing work of the application will need to be done smoothly. Its all blocked money and the number of applications have also reached manageable levels," added Pranjal Srivastava, partner-investment banking at Centrum Capital.

IN THE NEWS

Don't portray low scoring students as failures: ASCI

THE REVISED GUIDELINES by the Advertising Standards Council of India (ASCI), for the education sector, now require educational institutions, including universities, colleges and schools, coaching classes, and ed-tech platforms, not to stereotype students based on their gender, appearance, or performance. The new norms were unveiled on Tuesday.

BREAKTHROUGH EFFORT



Workers and officials celebrate the breakthrough of the second tunnel from Swarajya Bhumi (Girgaon Chowpatty) to Priyadarshini Park of the Mumbai Coastal Road Project on Tuesday

## Energy mission running out of gas

MANISH GUPTA  
New Delhi, May 30

INDIA'S GOAL TO become a "gas-based economy" by more than doubling the share of natural gas in its energy mix to 15% by 2030, seems a tall order, given inadequate capacity of liquefied natural gas (LNG) terminals, stagnant domestic production and volatile gas prices.

LNG terminals in India

LNG Terminal	Company	Current capacity (MMTPA)
Dahej (Gujarat)	Petronet LNG	17.5
Hazira (Gujarat)	Shell Energy India	5
Dabhol (Maharashtra)	Ratnagiri Gas & Power	5
Kochi (Kerala)	Petronet LNG	5
Ennore (Tamil Nadu)	Indian Oil Corp	5
Mundra (Gujarat)	Adani Ports & SEZ	5

LNG terminals in the pipeline

LNG Terminal	Company	Proposed capacity (MMTPA)
Dhamra (Odisha)	Indian Oil Corp	5
Jaigarh (Maharashtra)	H-Energy Gateway	6
Jafrabad (Gujarat)	Swan Energy	5
Chhara (Gujarat)	HPCL Shapoorji Energy	5
Mundra (Gujarat)	APSEZ	5
Dahej (Gujarat)	Petronet LNG	5

Dabhol in Maharashtra, Kochi in Kerala, and Ennore in Tamil Nadu with a total capacity of 42.5 million metric tonne per annum (mmtpa).

Four new terminals are coming up at Jafrabad and Chhara in Gujarat, Dhamra in Odisha and Jaigarh in Maharashtra with combined capacity of 20 mmtpa. Dahej and Mundra terminals will add 5 mmtpa each. So, new capacity of 30 mmtpa in pipeline.

While some projects are delayed, even if all get done in next few years, total capacity by 2030 will be about 70 mmtpa, less than half of 144 mmtpa required to achieve the 15% target, considering local gas production rising from 92 to 120 mmscmd by then.

stagnant for over a decade. It was 33,664 mmscmd in FY23. As per Petroleum Planning and Analysis Cell (PPAC) data for past 11 years, the highest was 46,453 mmscmd in FY12 and median output was 32,056 mmscmd in FY19.

for fertiliser sector, besides being a fuel for thermal power units, and having end uses as auto fuel (CNG) and piped gas for cooking. Another major impediment in achieving the 2030 energy mix target is the infrastructural bottleneck such as gas grid, pipelines, distribution network and more importantly the LNG terminals, which despite billions of investment in new projects, are not enough.

The Cabinet Committee on Economic Affairs in April decided that the price of natural gas from legacy fields, which account for 70% of domestic output, will be fixed at 10% of the monthly average of the Indian crude basket, subject to a price band of \$4-6.50/metric million British thermal unit (mmbtu), for the next two years. The price is now capped at \$6.5/mmbtu, down from \$8.57 which prevailed from September 2022 to March 2023. The price was then linked to select international gas hubs, subject to six-monthly revisions.

While gas prices remained unattractive to local producers and users as against prices of alternatives like renewable energy, coal and oil, the dependence on LNG imports for domestic gas consumption rose to 48% in FY22 from 28% in FY12.

Currently, there are six operating LNG storage and regasification terminals at Dahej, Hazira and Mundra in Gujarat,

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Email: investors@mankindpharma.com, Website: www.mankindpharma.com  
Corporate Identity Number: U74899DL1991PLC044843

**Extract of audited consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2023**

(₹ in Lacs)						
Sr. No.	Particulars	For the Quarter ended 31.03.2023 (Audited)	For the Quarter ended 31.12.2022 (Unaudited)	For the Quarter ended 31.03.2022 (Audited)	For the Year ended 31.03.2023 (Audited)	For the Year ended 31.03.2022 (Audited)
1	Total Revenue from operations	2,05,266.70	2,09,093.03	1,72,576.11	8,74,943.30	7,78,155.51
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	37,728.53	37,898.93	26,304.72	1,67,123.91	1,97,460.06
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	37,728.53	37,898.93	26,304.72	1,67,123.91	1,97,460.06
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	29,369.82	29,571.95	19,271.49	1,30,967.58	1,45,295.71
5	Total Comprehensive Income for the period	29,759.74	29,382.74	19,355.98	1,30,778.83	1,45,390.31
6	Equity Share Capital	N.A	N.A	N.A	4,005.88	4,005.88
7	Other Equity excluding Revaluation Reserve	N.A	N.A	N.A	7,39,516.40	6,11,517.33
8	Earnings per share (In Rupees) per ₹ 1/- share					
	- Basic	7.13	7.09	4.74	32.00	35.78
	- Diluted	7.13	7.09	4.74	32.00	35.78
		(Not Annualised)	(Not Annualised)	(Not Annualised)		

**The key standalone financial information is as under** (₹ in Lacs)

Sr. No.	Particulars	For the Quarter ended 31.03.2023 (Audited)	For the Quarter ended 31.12.2022 (Unaudited)	For the Quarter ended 31.03.2022 (Audited)	For the Year ended 31.03.2023 (Audited)	For the Year ended 31.03.2022 (Audited)
1	Total revenue from operations	1,87,212.17	1,93,623.10	1,64,482.31	8,12,715.32	7,48,622.19
2	Profit for the period/year before Tax	35,543.35	32,563.69	27,032.42	1,56,283.66	1,87,143.72
3	Profit for the period/year after tax	28,098.80	24,887.32	21,748.10	1,24,825.80	1,38,942.44
4	Total Comprehensive Income after tax	28,468.97	24,606.02	21,735.70	1,24,339.91	1,38,863.05

**Notes:**

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full Format of the Quarterly Financial Results are available on the Stock Exchanges website: www.bseindia.com and www.nseindia.com and also on the Company's website: www.mankindpharma.com.
- The audited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 30 May 2023.

By order of the Board  
For **MANKIND PHARMA LIMITED**  
Sd/-  
**Ramesh Juneja**  
Chairman and Whole Time Director  
DIN No.: 00283399

Place: New Delhi  
Date: May 30, 2023



### EXTRACT OF THE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE 4TH QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	3 Months ended	Preceding	Corresponding	Year ended	Year ended
		31st March, 2023	3 Months ended 31st December, 2022	3 Months ended in the previous year 31st March, 2022	31st March, 2023	31st March, 2022
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations	16,607.36	15,852.40	12,656.57	65,432.70	48,781.68
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(6.65)	259.29	117.28	1,815.42	426.84
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(22.64)	248.12	99.09	1,785.47	397.94
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	(28.93)	185.11	41.66	1,291.12	224.28
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other comprehensive income (after Tax))	22.54	185.11	41.66	1,342.59	262.71
6	Paid up Equity Share Capital (face value of ₹10/- each)	1,704.00	1,704.00	1,704.00	1,704.00	1,704.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	18,112.93	17,196.33
8	Earnings Per Equity Share (of ₹10/- Each) (Not Annualised) (for Continuing and Discontinued operations) (Basic & Diluted)					
	Basic :	0.13	1.09	0.24	7.88	1.54
	Diluted :	0.13	1.09	0.24	7.88	1.54

Note:- (a) The above is an extract of the detailed format of Audited Financial Results of the Company for the 4th Quarter and Year ended 31st March, 2023, as filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the above Quarterly and Yearly Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the website of the Company (www.libertyshoes.com)

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LIBERTY LIFESTYLE

For and on behalf of  
Board of Directors

**SUNIL BANSAL**  
Executive Director &  
Chairman of the Meeting  
DIN: 00142121

Place: Gurugram, Haryana  
Date: Tuesday, 30th May, 2023

Registered Office: Libertypuram, 13th Milestone, G.T. Karnal Road, Kutail, P.O. Bastara, Dist. Karnal - 132114, Haryana  
Corporate Office: Ground Floor, Building No. 8, Tower A, DLF Cyber City, Phase - II, Gurugram - 122002, Haryana  
E-mail ID: investorcare@libertyshoes.com, Website: www.libertyshoes.com  
CIN: L19201HR1986PLC 033185

## MANKIND PHARMA LIMITED

Serving Life

Registered Office: 208, Okhla Industrial Estate, Phase-III, New Delhi - 110 020, Delhi, India; Tel: +91 11 4747 6600  
Corporate Office: 262, Okhla Industrial Estate, Phase-III, New Delhi - 110 020, Delhi, India; Tel: +91 11 4684 6700  
Email: investors@mankindpharma.com, Website: www.mankindpharma.com  
Corporate Identity Number: U74899DL1991PLC044843

Extract of audited consolidated financial results for the quarter and year ended 31st March, 2023						
(₹ in Lacs)						
Sr. No.	Particulars	For the Quarter ended 31.03.2023 (Audited)	For the Quarter ended 31.12.2022 (Unaudited)	For the Quarter ended 31.03.2022 (Audited)	For the Year ended 31.03.2023 (Audited)	For the Year ended 31.03.2022 (Audited)
1	Total Revenue from operations	2,05,266.70	2,09,093.03	1,72,576.11	8,74,943.30	7,78,155.51
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	37,728.53	37,898.93	26,304.72	1,67,123.91	1,97,460.06
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	37,728.53	37,898.93	26,304.72	1,67,123.91	1,97,460.06
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	29,369.82	29,571.95	19,271.49	1,30,967.58	1,45,295.71
5	Total Comprehensive Income for the period	29,759.74	29,382.74	19,355.98	1,30,778.83	1,45,390.31
6	Equity Share Capital	N.A	N.A	N.A	4,005.88	4,005.88
7	Other Equity excluding Revaluation Reserve	N.A	N.A	N.A	7,39,516.40	6,11,517.33
8	Earnings per share (In Rupees) per ₹ 1/- share					
	- Basic	7.13	7.09	4.74	32.00	35.78
	- Diluted	7.13	7.09	4.74	32.00	35.78
	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)		

The key standalone financial information is as under						
(₹ in Lacs)						
Sr. No.	Particulars	For the Quarter ended 31.03.2023 (Audited)	For the Quarter ended 31.12.2022 (Unaudited)	For the Quarter ended 31.03.2022 (Audited)	For the Year ended 31.03.2023 (Audited)	For the Year ended 31.03.2022 (Audited)
1	Total revenue from operations	1,87,212.17	1,93,623.10	1,64,482.31	8,12,715.32	7,48,622.19
2	Profit for the period/year before Tax	35,543.35	32,563.69	27,032.42	1,56,283.66	1,87,143.72
3	Profit for the period/year after tax	28,098.80	24,887.32	21,748.10	1,24,825.80	1,38,942.44
4	Total Comprehensive Income after tax	28,468.97	24,606.02	21,735.70	1,24,339.91	1,38,863.05

Note:-  
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full Format of the Quarterly Financial Results are available on the Stock Exchanges website: www.bseindia.com and www.nseindia.com and also on the Company's website: www.mankindpharma.com.  
2. The audited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 30 May 2023.

By order of the Board  
For MANKIND PHARMA LIMITED

Sd/-  
**Ramesh Juneja**  
Chairman and Whole Time Director  
DIN No. : 00283399

Place: New Delhi  
Date: May 30, 2023

## NALWA SONS INVESTMENTS LIMITED

CIN: L65993DL1970PLC146414  
Regd. Office : 28, Najafgarh Road, Moti Nagar Industrial Area, New Delhi - 110 015, Ph. No. : (011) 45021854, 45021812, Fax : (011) 25928118, 45021982.  
Email Id: investorcare@nalwasons.com, Website: www.nalwasons.com, Branch Office : O.P. Jindal Marg, Hisar- 125005, Haryana

### EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	Consolidated					
		For the quarter ended			For the year ended		
		31st March, 2023	31st December, 2022	31st March, 2022	31st March 2023	31st March 2022	31st March 2022
		Audited	Unaudited	Audited	Audited	Audited	
1	Total income from operations	869.7	1811.13	1197.54	13138.31	9307.38	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	796.14	727.88	754.22	12435.19	8035.75	
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	796.54	727.49	753.82	12434.35	7986.87	
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	557.03	554.84	698.96	9258.26	6586.37	
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(521.05)	133280.87	41265.95	5874.99	283658.14	
6	Equity Share Capital	513.62	513.62	513.62	513.62	513.62	
7	Other Equity	-	-	-	798836.74	793401.57	
8	Earning Per Share (of Rs 10/- Each) (for continuing and discontinued operations)						
	1. Basic:	10.85	10.80	13.61	180.26	128.24	
	2. Diluted:	10.85	10.80	13.61	180.26	128.24	

Note:-  
1. The above is an extract of the detailed format of quarterly/yearly 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 quarterly/yearly financial results are available on the Company's website (www.nalwasons.com) and websites of Stock Exchanges (www.bseindia.com and www.nseindia.com).  
2. Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

Particulars	Standalone				
	For the quarter ended			For the year ended	
	31st March, 2023	31st December, 2022	31st March, 2022	31st March 2023	31st March 2022
		Audited	Unaudited	Audited	Audited
Total income from operations	582.59	534.83	795.97	10995.07	6814.95
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	575.87	558.27	737.00	10911.63	7016.34
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	575.87	558.27	737.00	10911.63	7016.34
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	392.44	420.56	510.84	8094.64	5636.11

3. The financial result of the Company for the quarter and year ended on 31st March, 2023 have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on 30th May, 2023. The Statutory Auditors have expressed an unmodified opinion on these financial results.  
4. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

By order of the Board of Directors  
For Nalwa Sons Investments Limited

Rakesh Kumar Garg  
Executive Director & C.E.O.  
DIN : 00038580

Place : Hisar  
Date : 30th May, 2023

## WELSPUN INDIA LIMITED

Registered Office: Welspun City, Village Versamadi, Taluka Anjar, Kutch - 370110, Gujarat, India  
Contact Person: Mr. Shashikant Thorat, Company Secretary & Compliance Officer  
Tel.: +91 22 6613 6000; Email: companysecretary\_wil@welspun.com; Website: www.welspunindia.com  
Corporate Identification Number: L17110GJ1985PLC033271

### POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF ELIGIBLE SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF WELSPUN INDIA LIMITED

This post-buyback public announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated April 29, 2023 (the "Public Announcement") and the Letter of Offer dated May 12, 2023 (the "Letter of Offer") in connection with the Buy-back. The terms used but not defined in this Post Buyback Public Announcement shall have the same meaning as assigned to such terms in the Public Announcement and the Letter of Offer.

- THE BUY-BACK**
  - Welspun India Limited (the "Company") had announced the Buy-back of up to 1,62,50,000 (One Crore Sixty Two Lakh Fifty Thousand) fully paid-up equity shares of face value of ₹ 1/- each ("Equity Shares") from the eligible shareholders holding Equity Shares as on the Record Date (i.e. May 10, 2023), on a proportionate basis, through the "Tender Offer" route at a price of ₹ 120/- (Rupees One Hundred and Twenty only) per Equity Share for an aggregate amount not exceeding ₹ 1,95,00,00,000/- (Rupees One Hundred and Ninety Five Crore only) excluding Transaction Costs ("Maximum Buy-back Size"). The Maximum Buy-back Size represented 5.85% and 5.19% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium account), as per the latest audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2023 respectively.
  - The Company had adopted the "Tender Offer" route for the purpose of Buy-back. The Buy-back was implemented in accordance with the "Mechanism for acquisition of shares through Stock Exchanges" specified by SEBI in the circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular bearing number CFDI/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/PICIR/2023/35 dated March 8, 2023. The Company has taken acquisition window of the National Stock Exchange of India Limited ("NSE") for facilitating tendering of Equity Shares under the Buy-back. Accordingly, for the purposes of the Buy-back, NSE was the designated stock exchange.
  - The tendering period for Buy-back opened on Tuesday, May 16, 2023 and closed on Monday, May 22, 2023.
- DETAILS OF BUY-BACK**
  - The total number of Equity Shares bought back under the Buy-back are 1,62,50,000 (One Crore Sixty Two Lakh Fifty Thousand) Equity Shares at a price of ₹ 120/- (Rupees One Hundred and Twenty only) per Equity Share.
  - The total amount utilized in the Buy-back of Equity Shares is ₹ 1,95,00,00,000/- (Rupees One Hundred and Ninety Five Crore only) excluding Transaction Costs.
  - Out of the total 17,355 bids received for 9,98,81,612 Equity Shares, the Registrar to the Buy-back i.e. Link Intime India Private Limited (the "Registrar") considered 17,268 valid bids for 9,97,92,331 (Nine Crore Ninety Seven Lakh Ninety Two Thousand Three Hundred and Thirty One) Equity Shares in response to the Buy-back. The details of valid bids received by the Registrar in the Buy-back are as follows:

Category of Investor	No. of Equity Shares reserved in the Buy-back	No. of Valid Bids	Total Equity Shares Validly Tendered	% Response	No. of Equity Shares Accepted
Reserved Category for Small Shareholders	24,37,500	15,569	56,66,954	2.32	24,37,500
General Category	1,38,12,500	1,699	9,41,25,377	6.81	1,38,12,500
<b>Total</b>	<b>1,62,50,000</b>	<b>17,268</b>	<b>9,97,92,331</b>	<b>6.14</b>	<b>1,62,50,000</b>

- All valid bids have been considered for the purpose of Acceptance in accordance with the Buy-back Regulations, Public Announcement and the Letter of Offer. The communication of acceptance/ rejection has been dispatched (through e-mail and/or physical mode) by the Registrar to the Buy-back to respective Shareholders on May 29, 2023.
- The settlement of all valid bids was completed by the Clearing Corporation on May 29, 2023. For the Equity Shares accepted under the Buy-back, the Eligible Shareholders were paid out in their settlement bank account from the Clearing Corporation. If Eligible Shareholders' bank account details were not available or if the funds transfer instruction were rejected by RBI/the concerned bank, due to any reason, then such funds were transferred to the concerned Shareholders' Broker settlement account for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.
- The Equity Shares accepted under the Buy-back have been transferred to the Company's demat escrow account. The unaccepted Demat Shares have been unlocked in the account of respective Eligible Shareholders by NSE Clearing Limited on May 29, 2023.
- The extinguishment of 1,62,50,000 Equity Shares accepted under the Buy-back is currently under process and shall be completed by June 7, 2023 in accordance with the Buy-back Regulations.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buy-back is as under: (Equity Shares have a face value of ₹ 1 each)

Particulars	Pre Buy-back		Post Buy-back#	
	No. of Equity Shares	Amount (₹ in Crores)	No. of Equity Shares	Amount (₹ in Crores)
Authorized share capital	1,55,55,00,000	155.55	1,55,55,00,000	155.55
Issued, subscribed and fully paid-up share capital	98,80,58,484	98.81	97,18,08,484	97.18

\* Subject to extinguishment of 1,62,50,000 Equity Shares accepted in Buy-back

Sr. No.	Name of the Eligible Shareholder	No. of Equity Shares accepted under the Buy Back	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of the total post Buy Back Equity Share capital of the Company
1	Balkrishna Gopiram Goenka, Trustee of Welspun Group Master Trust	1,00,18,016	61.65%	1.03%
2	LICI ASM NON PAR	5,37,137	3.31%	0.06%
3	Akash Bhanshali	4,69,880	2.89%	0.05%
4	Blue Diamond Properties Pvt. Ltd.	3,26,262	2.01%	0.03%
5	HSBC Small Cap Fund	3,17,575	1.95%	0.03%

3.3. The shareholding pattern of the Company pre-Buy-back (as on Record Date i.e. May 10, 2023) and post-Buy-back, is as under:

Particulars	Pre Buy-back as on May 10, 2023		Post Buy-back#	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post Buy-back equity share capital
Promoters and persons acting in concert	69,51,64,462	70.36%	68,51,46,446	70.50%
Foreign Investors (OCBs/FIIs/NRIs/Non-residents/Non-domestic companies)	6,70,39,002	6.78%	-	-
Indian Financial Institutions/ Banks/ Mutual Funds/Govt. Companies	5,81,88,272	5.89%	28,66,62,038	29.50%
Public including other Bodies Corporate	16,76,66,748	16.97%	-	-
<b>Total</b>	<b>98,80,58,484</b>	<b>100.00%</b>	<b>97,18,08,484</b>	<b>100.00%</b>

\* Subject to extinguishment of 1,62,50,000 Equity Shares accepted in the Buy-back

### 4. MANAGER TO THE BUY-BACK OFFER

**DAM CAPITAL**  
DAM Capital Advisors Limited  
One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India  
Tel: +91 22 4202 2500; E-mail: wil.buyback@damcapital.in; Website: www.damcapital.in  
Contact Person: Chandresh Sharma/ Nidhi Gupta; SEBI Registration Number: MB/INM000011336  
Validity Period: Permanent; CIN: U99999MH1993PLC071865

### 5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buy-back Public Announcement and confirm that the information in this Post Buy-back Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of  
the Board of Directors of Welspun India Limited

Sd/-  
**Shashikant Thorat**  
Company Secretary  
Membership Number: FCS 6505

Sd/-  
**Dipali Goenka**  
CEO & Managing Director  
DIN: 00007199

Sd/-  
**Altaf Jiwani**  
COO & Wholtime Director  
DIN: 05166241

Place: Mumbai  
Date: May 30, 2023