

JET AIRWAYS (INDIA) LIMITED CIN: L99999MH1992PLC066213 Regd. Office: 2nd Floor, C-68, G-Block, Bandra-Kurla Complex (East), Mumbai 400051, India Website: www.jetairways.com EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER 2022							
Amount (INR in Lakhs)							
Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended 31.03.2022 Audited
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	
1.	Total Income from Operations	1,283	1,352	1,277	3,945	13,279	14,442
2	Net (Loss)/Profit for the period (before Tax &Exceptional Item)	(24,878)	(30,824)	(10,419)	(94,713)	(29,393)	(52,756)
3.	Net (Loss) / Profit for the period (before Tax &after Exceptional Item)	(24,878)	(30,824)	(10,419)	(94,713)	(53,891)	(77,254)
4	Net (Loss) / Profit for the period (after Tax &after Exceptional Item)	(24,878)	(30,824)	(10,419)	(94,713)	(53,891)	(77,254)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(24,878)	(30,824)	(10,419)	(94,713)	(53,891)	(77,254)
6	Paid up Equity Share Capital (Face Value of Rupees 10/- each)	11,360	11,360	11,360	11,360	11,360	11,360
7.	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	---	---	---	---	---	(1,661,804)
8	Basic and Diluted EPS (in Rupees) (Face Value of Rupees 10/- each) - Before exceptional items	(21.90)	(27.14)	(9.17)	(83.38)	(25.87)	(46.44)
9.	Basic and Diluted EPS (in Rupees) (Face Value of Rupees 10/- each) - After exceptional items	(21.90)	(27.14)	(9.17)	(83.38)	(47.44)	(68.01)
Note:The above is an extract of standalone unaudited financial results for the quarter and nine months ended 31 <sup>st</sup> December 2022. Financial Results have been filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the quarter and nine months ended 31 <sup>st</sup> December 2022 are available on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com.							
Place: Mumbai		For and on behalf of the Jet Airways (India) Ltd.					
Dated: 09 February 2023		Sd/-Ashish Chhawchharia Authorised Representative of the Monitoring Committee					



Summit DIGITAL

INFRASTRUCTURE LIMITED

(formerly known as Summit Digitel Infrastructure Private Limited)

CIN - U64200MH2013PLC375466

Registered Office : Unit 2, 9th Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai - 400070, Maharashtra, India. | Phone: 022 69075252, Email: secretarial@summitdigitel.com | Website: www.summitdigitel.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Million, except per share data and ratios)

Sr. No.	Particulars	Quarter ended 31.12.2022	Quarter ended 31.12.2021	Year ended 31.03.2022
		Unaudited	Unaudited	Audited
1	Total Income from Operations	26,717	24,093	97,969
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(7,463)	(8,794)	(33,059)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(7,463)	(8,794)	(33,059)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(7,463)	(8,794)	(33,059)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)]	(7,478)	(8,153)	(33,992)
6	Paid-up Equity Share Capital	2,150	2,150	2,150
7	Reserves	(111,711)	(78,779)	(86,487)
8	Net Worth (refer note 8)	(108,551)	(75,681)	(83,404)
9	Paid up Debt Capital / Outstanding Debt	490,017	458,215	468,576
10	Outstanding Redeemable Preference Shares (refer note 3)	145	131	137
11	Debt Equity Ratio (times) (refer note 4)	-	-	-
12	Earning per Equity Share of face value of Re. 1/- each	-	-	-
	- Basic (in Rupees)	(3.47)	(4.09)	(15.38)
	- Diluted (in Rupees)	(3.47)	(4.09)	(15.38)
13	Debt-Equity Ratio (refer note 5)	-	-	-
14	Debt Service Coverage Ratio	0.75	0.61	0.64
15	Interest Service Coverage Ratio	0.75	0.61	0.64

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The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 09, 2023.

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The above is an extract of the detailed format of Financial Results filed with BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results are available on the website of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of the Company at www.summitdigitel.com.

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Details of Outstanding Redeemable Preference Shares (RPS).

Particulars	As at December 31, 2022		As at March 31, 2022	
	No. of RPS	Amount (Rs. in Million)	No. of RPS	Amount (Rs. in Million)
0% Redeemable, Non-Participating, Non-Cumulative, Non-Convertible Preference Shares*	50,000,000	500	50,000,000	500

\*The Company had outstanding 50,000,000 Cumulative, Participating, Optionally Convertible Preference Shares of Rs. 10/- each aggregating to Rs. 500 million as on April 1, 2020. With effect from August 21, 2020, the terms of the Cumulative, Participating, Optionally Convertible Preference Shares of Rs. 10/- each were amended to Redeemable, Non-Participating, Non-Cumulative, Non-Convertible Preference Shares of Rs. 10/- each. The preference shares are mandatorily redeemable at par for an amount equal to the aggregate par value at the end of 20 years from the date of issuance i.e. March 31, 2039. Accordingly, the Preference Shares have been classified as a liability and have been recognised at the present value of redemption amounting to Rs. 145 million as on December 31, 2022.

4

As the Debt-Equity ratio is less than zero, the ratio is shown as nil.

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Debt-Equity Ratio (refer note 5)

6

For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchanges and can be accessed on the website of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and also on the website of the Company i.e. www.summitdigitel.com.

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These extract of Financial Results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022.

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Net Worth: Total Equity excluding other comprehensive income.

For and on behalf of the Board of Directors of Summit Digital Infrastructure Limited (formerly known as Summit Digitel Infrastructure Private Limited)

Dhananjay Joshi  
Managing Director and CEO  
(DIN: 99096270)

Date: February 09, 2023

Place: Kolkata

UNITED BREWERIES LIMITED						
Registered office: UB Tower, UB City, # 24, Vittal Mallya Road, Bengaluru - 560001						
Phone: 080 - 45655000. Fax: 080 - 22211964, 22229488						
CIN: L36999KA1999PLC025195 Email: ubinvestor@ubmail.com. Website: www.unitedbreweries.com						
Rs. In Lakhs						
Statement of unaudited standalone financial results for the quarter and year to date period ended December 31, 2022						
Particulars	Quarter ended			Year to date ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. INCOME						
(a) Revenue from operations(gross of excise duty)	3,69,851	3,67,075	3,50,992	12,56,328	9,45,501	13,11,741
(b) Other income	1,297	1,431	604	3,764	1,668	2,966
Total income	3,71,148	3,68,506	3,51,596	12,60,092	9,47,169	13,14,707
2. EXPENSES						
(a) Cost of materials consumed	88,806	90,417	73,047	3,12,430	1,87,500	2,71,394
(b) Purchase of stock-in-trade	3,148	1,578	5,157	8,253	14,735	19,582
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,741	(2,410)	891	(1,581)	3,440	2,289
(d) Excise duty on sale of goods	2,08,747	1,99,120	1,92,906	6,83,604	5,32,994	7,28,548
(e) Employee benefits expense (refer Note 6)	10,237	9,422	10,947	29,150	29,704	38,379
(f) Contract employee expense	4,231	4,462	3,723	14,072	9,719	13,557
(g) Finance costs	160	99	369	342	1,228	1,478
(h) Depreciation and amortisation expense	5,016	5,198	5,294	15,967	16,373	21,691
(i) Other expenses	45,276	42,575	46,964	1,54,319	1,23,950	1,68,500
Total expenses	3,67,362	3,50,461	3,39,298	12,16,556	9,19,643	12,65,418
3. Profit before exceptional items and tax	3,786	18,045	12,298	43,536	27,526	49,289
4. Exceptional items (refer Note 8)	(3,312)	-	-	(3,312)	-	-
5. Profit/(loss) before tax	474	18,045	12,298	40,224	27,526	49,289
6. Tax expense						
(a) Current tax	1,801	4,336	3,407	11,891	8,008	13,159
(b) Deferred tax charge/(credit)	(1,113)	290	(165)	(1,040)	(687)	(371)
Total tax expense	688	4,626	3,242	10,851	7,321	12,788
7. Profit/(loss) for the period/year	(214)	13,419	9,056	29,373	20,205	36,501
8. Other comprehensive income/(loss) (OCI)						
Items that will not be reclassified to profit or loss in subsequent periods						
Re-measurement gains/(losses) on defined benefit plans	(43)	1,142	(135)	32	202	80
Income tax effect on above	11	(288)	34	(8)	(51)	(20)
Total other comprehensive income/(loss), net of taxes	(32)	854	(101)	24	151	60
9. Total comprehensive income for the period/year	(246)	14,273	8,955	29,397	20,356	36,561
10. Paid up equity share capital (Face value of Re.1 each)	2,644	2,644	2,644	2,644	2,644	2,644
11. Other equity						3,90,557
12. Earnings per equity share in Rs. (nominal value per share Re.1)**						
(a) Basic	(0.08)	5.08	3.42	11.11	7.64	13.81
(b) Diluted	(0.08)	5.08	3.42	11.11	7.64	13.81
**Not annualised for interim periods						
See accompanying notes to the standalone financial results						
NOTES:						
1. The standalone financial results of United Breweries Limited ("the Company") for the quarter ended December 31, 2022 and the year to date period from April 1, 2022 to December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 8, 2023 and February 9, 2023, respectively, and have been subjected to limited review by the statutory auditors of the Company. The standalone financial results for the quarter and year to date ended December 31, 2021 and year ended March 31, 2022 were reviewed/audited by previous auditors who had expressed an unqualified review conclusion/ audit opinion.						
2. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.						
3. As per Ind AS 108, operating segment is a component of the Company that engages in business activities, whose operating results are regularly reviewed by the Company's Chief Operating Decision Maker ("CODM") to make decisions about resources to be allocated to the segment and assess its performance; and for which discrete financial information is available. Accordingly, the Company has identified its operating segments, as below: (a) Beer - This segment includes manufacture, purchase and sale of beer including licensing of brands (b) Non-alcoholic beverages - This segment includes manufacture, purchase and sale of non-alcoholic beverages						
Considering the seasonality of the business, the revenue and profits do not accrue evenly over the year in respect of aforesaid operating segments. The Company's CODM does not review assets and liabilities for each operating segment separately, hence segment disclosures relating to total assets and liabilities have not been furnished.						
4. The Company received an order dated September 24, 2021 under Section 27 of the Competition Act, 2002 from the Competition Commission of India ("CCI") (the CCI Order), wherein the CCI concluded that the Company and certain executives (including former executives) of the Company contravened the provisions of Section 3 of the Competition Act, 2002. The CCI levied a penalty of Rs. 75,183 Lakhs on the Company. On December 8, 2021, the Company filed an appeal against the aforesaid CCI Order before the National Company Law Appellate Tribunal ("NCLAT"). The NCLAT vide its order dated December 22, 2021 granted a stay of the CCI Order during the pendency of the appeal, including recovery of the penalty imposed by the CCI, subject to deposit of 10% of the penalty amount by the Company. The Company has accordingly deposited Rs. 7,518 Lakhs in the form of Fixed Deposit Receipt (FDR) with the Registrar, NCLAT which is presented under "Other non-current assets". The FDR was valid till December 24, 2022 and as per NCLAT order dated December 8, 2022 the FDR aggregating to Rs7,793 Lakhs was renewed for another period of six months. On December 23, 2022 NCLAT passed its judgment and dismissed the appeals filed by the Company and other appellants. The Company has filed appeal against NCLAT order dated December 23, 2022 before the Supreme Court of India on January 30, 2023 under Section 53T of the Competition Act, 2002.  Based on the advice of the external legal experts, the Company is of the view that the Director General, the CCI and the NCLAT has not considered all aspects of its submissions particularly considering the nature of the regulations governing the manufacture, distribution and sale of beer in India. As advised by the Company's external legal experts, the Company has a strong case on merits, there exists uncertainty relating to the final outcome in this matter, which is dependent on judicial proceedings; and that it is not in a position to reliably estimate the final obligation relating to penalties, if any. Accordingly, no provision has been recorded in the books of account and the same has been considered as a contingent liability in accordance with Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets.						
5. The Bihar State Government ("the Government") vide its notification dated April 5, 2016 had imposed ban on trade and consumption of alcoholic beverages in the State of Bihar. The Company had filed a writ petition with the High Court at Patna, requesting remedies and compensation for losses incurred on account of such abrupt notification, which was allowed by Patna High Court and against which the Government preferred a special leave petition before the Supreme Court of India. Further, the Government did not renew brewery licenses for the financial year 2017-18 onwards and consequently the Company discontinued production of beer at Bihar. The matter is currently pending before the Supreme Court for final conclusion.  During the financial year 2018-19, in order to maintain the assets in running condition, the Company commenced manufacture of non-alcoholic beverages at its existing manufacturing facility at Bihar using its existing property, plant and equipment. The Company carried out an impairment assessment of its property, plant and equipment and the recoverable amount for these property, plant and equipment is determined by an external valuer based on a fair value less cost of disposal calculation.  Effective May 1, 2022, the Company has closed its manufacturing operations from Bihar unit and has made alternative arrangement for manufacturing non-alcoholic beverages on contract basis with a third-party contractor, considering the economies of scale of operations for non-alcoholic beverages. The Company has received a show cause notice dated June 25, 2022 from Bihar Industrial Area Development Authority (BIADA) for cancellation of its land lease at Bihar considering non-operation of the manufacturing unit. The Company, based on legal advice, has filed its response to the said show-cause notice stating that there has been no violation of the BIADA Act and the notice to the Company is not maintainable. BIADA thereafter, issued another show cause notice dated November 2, 2022 to start production within 30 days failing which the allotment of land would be cancelled forfeiting the allotment money. The Company sought six months' time to commence production as per the Amnesty Scheme of BIADA. However, BIADA cancelled allotment of land to the Company vide order dated December 16, 2022 against which the Company has filed a writ before the High Court of Patna. The High Court vide order dated January 25, 2023 has directed to maintain status quo and also directed the Company to file undertaking that it will commence commercial production in the unit. The Management is planning to restart production of non-alcoholic beverages in the unit. As at December 31, 2022, the carrying value of property, plant and equipment at Bihar is Rs. 9,110 Lakhs (net of impairment) based on fair value less cost of disposal calculation after considering contractual rights available to the Company under the BIADA Act.						
6. Employee benefits expense for the year ended March 31, 2022 and December 31, 2022 includes severance pay of Rs. 1,748 Lakhs and Rs. 409 Lakhs respectively, paid/payable to certain employees of the Company on separation.						
7. Based on an intimation received from a member of senior management of the Company during the quarter ended June 30, 2022, the majority shareholder with the co-operation of the Company initiated a review of the justification and appropriateness of commercial terms with certain distributors and vendors in certain states. During the quarter ended December 31, 2022, the review was concluded and based on the outcome of the review, no adjustments have been determined necessary to the unaudited standalone financial results of the Company for the quarter and for the nine months period ended December 31, 2022, on this account.						
8. The change in the operating models in the states of Tamil Nadu and Andhra Pradesh, has seen recent volumes decline in these states inter alia on account of the post integration review undertaken by Heineken. This resulted in lower cash inflows due to reduction in revenue, which triggered an impairment review being performed across property, plant and equipment of the breweries in the two states. As a result, the impacted assets were reviewed for impairment on an asset-by-asset basis and an impairment of Rs 3,312 Lakhs was recorded on the property, plant and equipment for the two states. Management is reviewing opportunities to restore volumes in the states and, as such whilst there is no plan of restructuring as on date, potential risks of the company incurring additional costs remain.						
9. The Company had received orders from the Debt Recovery Tribunal, Karnataka, Bangalore (DRT), whereby the Company has been directed not to pay/release amounts that may be payable with respect to shares in the Company held by an erstwhile director (including his joint holdings) and certain other shareholders, without its prior permission; accordingly, the Company has withheld payment of Rs. 3,812 Lakhs (net of taxes) relating to dividend on aforesaid shares. Further, the Company had received various orders from tax and provident fund authorities prohibiting the Company from making any payment to an erstwhile director; accordingly the Company has withheld payment of Rs. 45 Lakhs (net of TDS) relating to director commission and sitting fees payable to the aforesaid erstwhile director.						
10. The Code on Social Security, 2020 ("the Code") which would impact the contributions by the Company towards Provident Fund and Gratuity, has received Presidential assent in September 2020. The Code have been published in the Gazette of India. However, the date from which the Code will come into effect has not been notified. The Ministry of Labour and Employment (Ministry) has released draft rules for the Code on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation and will give appropriate impact in its standalone financial results in the period in which the Code becomes effective and the related rules are published.						
11. Previous year/periods figures have been regrouped/reclassified to confirm with the classification adopted in these standalone financial results.						
12. The standalone financial results and notes are also available on the websites of the Stock Exchanges viz. <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> and also on the website of the Company viz. <a href="http://www.unitedbreweries.com">www.unitedbreweries.com</a> .						
				By the Authority of the Board,		
				Sd/-		
				Rishi Pardal		
				Managing Director		
Place	: Bengaluru					
Date	: February 9, 2023					