

## Empire Industries Limited

SEC:SHR:2018-2019(10018)

October 26, 2018

BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 023.

Company Scrip Code: 509525

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Unaudited Financial Results for the Quarter/Half Year ended September 30, 2018 together with Limited Review Report, which have been approved by the Board of Directors at its Meeting held today.

Thanking you,

**Yours faithfully,**  
**For EMPIRE INDUSTRIES LIMITED**

**S. C. NANDA**  
**Director-Finance & Company Secretary**

Encls:

CIN: L17120MH1900PLC000176  
Regd. Office: Empire Complex, 414, Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013, India.  
Tel.: 66555453 • Fax : 24939143  
E-mail: email@empiresecretarial.com • Web : www.empiremumbai.com

**Divisions**

Empire Machine Tools MFTM • Empire Machine Tools MCAT • Vitrum Glass  
Empire Industrial Equipment • Empire Vending (GRABBIT) • Empire Foods  
The Empire Business Centre • Empire Industrial Centrum



**Limited Review Report**

To the Board of Directors of Empire Industries Limited,

We have reviewed the accompanying statement of unaudited financial results of Empire Industries Ltd ("the Company") for the quarter and six month ended 30<sup>th</sup> September, 2018 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. T. Jain & Co.  
Chartered Accountants  
FRN 103886W

S.T. Jain  
Partner  
Membership No.: 033809  
Place: Mumbai  
Date: 26<sup>th</sup> October, 2018.



**EMPIRE INDUSTRIES LIMITED**  
**CIN : L17120MH1900PLC000176**

**Registered Office : 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013**

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2018**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.9.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	<b>Income from Operations</b>						
(a)	Revenue from operation	12,537	10,895	9,040	23,432	19,329	47,330
(b)	Other Income	2,255	321	138	2,576	430	2,646
	<b>Total Income from Operations</b>	<b>14,792</b>	<b>11,216</b>	<b>9,178</b>	<b>26,008</b>	<b>19,759</b>	<b>49,976</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	1,249	1,179	986	2,428	2,132	4,490
(b)	Cost of Projects	-	-	-	-	-	5,605
(c)	Purchases of stock-in-trade	6,701	3,981	1,975	10,682	4,576	11,576
(d)	Changes in inventories	(2,194)	(736)	(128)	(2,930)	(88)	(305)
(e)	Employee benefits expense	1,986	2,042	1,886	4,028	3,767	8,090
(f)	Finance costs	414	509	353	923	680	1,547
(g)	Depreciation and amortisation expenses	287	236	295	523	719	1,253
(h)	Other expenses	3,356	2,893	2,583	6,249	5,530	11,714
	<b>Total Expenses</b>	<b>11,799</b>	<b>10,104</b>	<b>7,950</b>	<b>21,903</b>	<b>17,316</b>	<b>43,970</b>
3	<b>Profit / (Loss) before tax and exceptional items (1-2)</b>	<b>2,993</b>	<b>1,112</b>	<b>1,228</b>	<b>4,105</b>	<b>2,443</b>	<b>6,006</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>2,993</b>	<b>1,112</b>	<b>1,228</b>	<b>4,105</b>	<b>2,443</b>	<b>6,006</b>
6	<b>Tax expenses</b>						
(1)	Current tax	400	300	325	700	650	1,300
(2)	Deferred tax	-	-	-	-	-	39
7	<b>Profit/ (Loss) for the period from continuing operations (7-8)</b>	<b>2,593</b>	<b>812</b>	<b>903</b>	<b>3,405</b>	<b>1,793</b>	<b>4,667</b>
8	Profit/Loss from discontinued operations	-	-	-	-	-	-
9	<b>Net Profit/Loss for the period (7+8)</b>	<b>2,593</b>	<b>812</b>	<b>903</b>	<b>3,405</b>	<b>1,793</b>	<b>4,667</b>
10	Other comprehensive income						
	- Item that will not be reclassified to Profit/Loss						
	- Remeasurement of Net defined benefit Liability/As	4	4	-	8	-	17
11	<b>Total comprehensive Income/(loss) after Tax(9+10)</b>	<b>2,597</b>	<b>816</b>	<b>903</b>	<b>3,413</b>	<b>1,793</b>	<b>4,684</b>
12	Paid-up equity share capital (Face Value per share Rs.10/-)	600	600	600	600	600	600
13	Earnings per Share (EPS) (not annualised) (in Rs)	43.22	13.53	15.05	56.75	29.88	77.78
	Basic and Diluted EPS before and after extraordinary items	43.22	13.53	15.05	56.75	29.88	77.78



**EMPIRE INDUSTRIES LIMITED**  
**CIN : L17120MH1900PLC000176**

**Registered Office : 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013**

**STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH  
 SEPTEMBER 2018**

(Rs. In Lakhs)

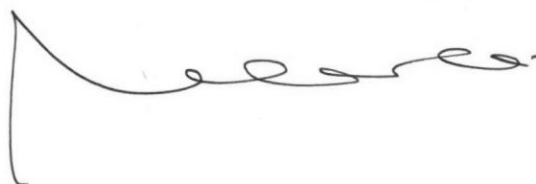
Sr. No.	Particulars	Quarter ended			Half Year ended		ended
		30.9.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	<b>Segment Revenue :</b>						
	Manufacturing	3,603	3,645	3,308	7,248	6,447	13,303
	Trading and Indenting	7,016	5,156	3,547	12,172	8,381	19,535
	Property Development	-	-	-	-	-	5,479
	Others	1,918	2,094	2,185	4,012	4,501	9,013
	<b>Total Segment Revenue</b>	<b>12,537</b>	<b>10,895</b>	<b>9,040</b>	<b>23,432</b>	<b>19,329</b>	<b>47,330</b>
	Less : Inter segment revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>12,537</b>	<b>10,895</b>	<b>9,040</b>	<b>23,432</b>	<b>19,329</b>	<b>47,330</b>
2	<b>Segment Results :</b>						
	Manufacturing	299	226	349	525	637	504
	Trading and Indenting	107	(19)	(80)	88	13	(293)
	Property Development	(119)	(123)	(86)	(242)	(233)	(686)
	Others	865	1,216	1,260	2,081	2,276	5,382
	<b>Total Segment Results</b>	<b>1,152</b>	<b>1,300</b>	<b>1,443</b>	<b>2,452</b>	<b>2,693</b>	<b>4,907</b>
	Unallocable items :						
	Less : Finance Cost	414	509	353	923	680	1,547
	Add : Other Income	2,255	321	138	2,576	430	2,646
	<b>Profit before Tax</b>	<b>2,993</b>	<b>1,112</b>	<b>1,228</b>	<b>4,105</b>	<b>2,443</b>	<b>6,006</b>
3	<b>Segment assets</b>						
	Manufacturing	7,864	7,273	7,253	7,864	7,253	6,633
	Trading and Indenting	15,082	12,356	9,549	15,082	9,549	11,092
	Property Development	15,587	15,158	10,870	15,587	10,870	9,364
	Others	30,203	29,366	27,963	30,203	27,963	31,653
	<b>Total Segment Asstes</b>	<b>68,736</b>	<b>64,153</b>	<b>55,635</b>	<b>68,736</b>	<b>55,635</b>	<b>58,742</b>
4	<b>Segment Liabilities</b>						
	Manufacturing	2,830	2,986	2,340	2,830	2,340	2,200
	Trading and Indenting	6,580	7,280	5,854	6,580	5,854	8,609
	Property Development	7,937	7,816	8,061	7,937	8,061	3,477
	Others	28,446	23,920	21,112	28,446	21,112	23,247
	<b>Total Segment Liabilities</b>	<b>45,793</b>	<b>42,002</b>	<b>37,367</b>	<b>45,793</b>	<b>37,367</b>	<b>37,533</b>




**EMPIRE INDUSTRIES LIMITED**

**STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2018**

No.	Particulars	As at 30th September, 2018 (Unaudited)	As at 30th September, 2017 (Unaudited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Property, Plant & Equipment	28,184.15	21,476.02
	(b) Financial Assets		
	(i) Loans	538.87	332.54
	(c) Other Non-current Assets	827.75	1,047.90
		<b>29,550.77</b>	<b>22,856.46</b>
2	<b>Current Assets</b>		
	(a) Inventories	20,615.34	13,817.57
	(b) Financial Assets		
	(i) Trade receivables	8,289.37	6,999.38
	(ii) Cash & cash equivalents	2,141.22	2,541.59
	(iii) Bank Balances	5,164.75	7,040.24
	(iv) Loans	1,158.01	852.91
	(c) Other Current assets	1,816.90	1,526.77
		<b>39,185.59</b>	<b>32,778.46</b>
	<b>TOTAL - ASSETS</b>	<b>68,736.36</b>	<b>55,634.92</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	600.00	600.00
	(b) Other Equity	22,342.92	17,668.06
1	<b>LIABILITIES</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	11,396.83	7,375.39
	(b) Provisions	3,637.39	1,127.72
	(c) Deferred tax liabilities (Net)	773.56	734.56
	(d) Other non-current liabilities	15,471.60	14,711.33
		<b>31,279.38</b>	<b>23,949.00</b>
2	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	8,602.92	6,000.25
	(ii) Trade payables	3,684.57	3,670.74
	(b) Other current liabilities	1,139.22	1,014.67
	(c) Provisions	1,087.35	2,732.20
		<b>14,514.06</b>	<b>13,417.86</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>68,736.36</b>	<b>55,634.92</b>




Notes:

- (a) The Unaudited Standalone Financial Results of the Company for the quarter ended September 30th 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held on Friday, October 26th, 2018.
- (b) This statement has been prepared in accordance with the Companies (India 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,
- (c) The Segment result is prepared in accordance with the Accounting Standard-17 "Segment Reporting" as notified in the Companies (Accounting Standard) Rules 2006.
- (d) The figures for the previous periods have been regrouped / rearranged wherever necessary to conform current period's classification.
- (e) Statutory Auditors have conducted a limited review of the financial results for the quarter ended September 30, 2018 under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have expressed an unqualified opinion.
- (f) Other income is comprising of profit from sale of Asset amounting to Rs.18.50 crore.

Place : Mumbai

Date : 26.10.2018



For **EMPIRE INDUSTRIES LIMITED**

A handwritten signature in black ink, appearing to be "S. C. Malhotra".

**S. C. MALHOTRA**  
Chairman