



Ref: ERL/SECRETARIAL/2021-22/704

10<sup>th</sup> February, 2022

To

The General Manager  
Department of Corporate  
Services  
**BSE Limited**  
Phiroze S Jeejeebhoy Towers  
Dalal Street, Mumbai-400001

The Secretary  
**National Stock Exchange of  
India Limited**  
Exchange Plaza, Bandra Kurla  
Complex  
Bandra (E), Mumbai-400051

The Secretary  
**The Calcutta Stock Exchange  
Limited**  
7, Lyons Range  
Kolkata-700001

Respected Ma'am/Sir,

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> February, 2022 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is to inform that the Board of Directors of the Company, at its meeting held today, 10<sup>th</sup> February, 2022, at Acropolis, 13<sup>th</sup> Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, has, *inter-alia*, approved the Un-audited Standalone and Consolidated Financial Results for the 3<sup>rd</sup> Quarter and Nine months ended 31<sup>st</sup> December, 2021, which are enclosed herewith along with the Limited Review Reports of the Statutory Auditors, in compliance with Regulation 33 of the Listing Regulations.

The meeting commenced at 5.00 P.M. and concluded at 6.00 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,

For Emami Realty Limited

*Payel Agarwal*

Payel Agarwal  
Company Secretary  
ACS 22418



Encl: As above

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

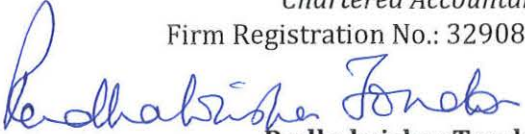
### To the Board of Directors of Emami Realty Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the Statement') of **Emami Realty Limited** ('the Company') for the quarter and nine months ended 31<sup>st</sup> December'2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) . 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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. The Company is 10% partner in Lohitka Properties LLP, Mumbai which is developing a real estate project, presently under construction. Its financial results have not yet been finalized and thus not made available to the Company for incorporation in its financial results. Accordingly, no effect of the profitability, if any, relating to the above entity has been considered in the above results.
5. Based on our review conducted as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E

  
**Radhakrishnan Tondon**

Partner

Membership No.: 060534

Place: Kolkata

Date: 10/02/2022

UDIN: 22060534ABFPZD

4823





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS****To the Board of Directors of Emami Realty Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of **Emami Realty Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its share of the net profit / (loss) after tax and total comprehensive income/ (loss) of its associates for the quarter and nine months ended 31<sup>st</sup> December'2021, 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).
2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. 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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Entity                              | Relationship    |
|-------------------------------------|-----------------|
| Emami Realty Limited                | Holding Company |
| SnehaAshiana Private Limited        | Subsidiary      |
| New Age Realty Private Limited      | Subsidiary      |
| Delta PV Private Limited            | Subsidiary      |
| Roseview Developers Private Limited | Associate       |

5. We draw your attention to the fact that the Company is 10% partner in Lohitka Properties LLP, Mumbai which is developing a real estate project, presently under construction. Its financial results have not been made available to the Holding Company for incorporation in its financial results. Accordingly, no effect of the profitability, if any, relating to the above entity has been considered in the above results. Also, the accounts of M/s Bengal Emami Housing Limited, M/s Swanhousing and Infra Private Limited and M/s Prajay Urban Private Limited, associates of the Holding Company, not being ready, have not been taken into consideration for the preparation of the Statement.





# Agrawal Tondon & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street  
Kolkata - 700 069

Website - [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail Id : [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred below, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of three subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of Rs. 1459.29 Lakhs and Rs. 1665.22 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2021 respectively, total net Profit/(loss) after tax of Rs. 83.66 Lakhs and Rs. (0.53) Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2021 and total comprehensive income of Rs. 83.66 Lakhs and Rs. (0.53) Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2021 respectively. These interim financial information have been reviewed by other auditor whose reports 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 included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

The unaudited consolidated financial results should include the Group's share of loss after tax of Rs. 9.05 Lakhs and Rs. 26.70 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2021 and total comprehensive loss of Rs. 9.05 Lakhs and Rs. 26.70 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2021, but the same has not been considered in the Statement as the book value of investment is NIL, in respect of an associate, whose interim financial information have not been reviewed by us. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E



*Radhakrishan Tondon*

**Radhakrishan Tondon**

Partner

Membership No.: 060534

Place: Kolkata

Date: 10/02/2022

UDIN:

220 60534 ABFO VT 2178





**EMAMI REALTY LIMITED**

CIN : L45400WB2008PLC121426

Regd Office: Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata – 700107

**Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021**

(₹ in Lakhs)

| Particulars   | Standalone              |                         |                         |                         |                         |                       | Consolidated            |                         |                         |                         |                         |                       |            |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|------------|
|   | Quarter Ended           |                         |                         | Nine Months Ended       |                         |                       | Quarter Ended           |                         |                         | Nine Months Ended       |                         |                       | Year Ended |
|   | Unaudited<br>31-12-2021 | Unaudited<br>30-09-2021 | Unaudited<br>31-12-2020 | Unaudited<br>31-12-2021 | Unaudited<br>31-12-2020 | Audited<br>31-03-2021 | Unaudited<br>31-12-2021 | Unaudited<br>30-09-2021 | Unaudited<br>31-12-2020 | Unaudited<br>31-12-2021 | Unaudited<br>31-12-2020 | Audited<br>31-03-2021 |            |
| <b>1. Revenue</b>   |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |            |
| (a) Revenue from Operations   | 2,119.14                | 7,301.67                | 5,333.10                | 13,618.06               | 8,858.67                | 18,373.11             | 3,578.43                | 7,353.89                | 5,333.10                | 15,283.28               | 9,131.10                | 18,645.54             |            |
| (b) Other Income  | 1,321.55                | 1,154.71                | (1,058.36)              | 3,641.96                | 15,245.80               | 14,857.27             | 1,306.59                | 1,111.65                | (1,112.83)              | 3,541.22                | 14,901.71               | 14,475.56             |            |
| <b>Total Revenue</b>  | <b>3,440.69</b>         | <b>8,456.38</b>         | <b>4,274.74</b>         | <b>17,260.02</b>        | <b>24,104.47</b>        | <b>33,230.38</b>      | <b>4,885.02</b>         | <b>8,465.54</b>         | <b>4,220.27</b>         | <b>18,824.50</b>        | <b>24,032.81</b>        | <b>33,121.10</b>      |            |
| <b>2. Expenses</b>  |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |            |
| (a) Purchases   | 60.12                   | 23.75                   | 28.97                   | 721.49                  | 35.18                   | 51.93                 | 60.12                   | 23.74                   | 28.96                   | 115.39                  | 56.35                   | 73.11                 |            |
| (b) Project Expenses  | 292.70                  | 481.35                  | 2,918.51                | 1,482.07                | 3,474.76                | 4,174.87              | 293.63                  | 481.61                  | 2,925.32                | 1,484.79                | 3,488.00                | 4,197.94              |            |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,742.36)              | 1,975.32                | (1,192.05)              | (455.78)                | (3,485.73)              | 321.22                | (409.91)                | 2,015.45                | (1,231.10)              | 1,648.16                | (3,425.56)              | 365.65                |            |
| (d) Employee benefits expense   | 388.63                  | 349.81                  | 262.53                  | 1,062.97                | 815.75                  | 1,162.27              | 388.63                  | 349.81                  | 262.53                  | 1,062.97                | 815.75                  | 1,162.27              |            |
| (e) Finance Cost  | 4,041.52                | 4,115.33                | 4,780.60                | 12,248.70               | 22,194.43               | 25,233.91             | 4,060.35                | 4,133.42                | 4,793.55                | 12,304.16               | 22,208.51               | 25,266.16             |            |
| (f) Depreciation and amortisation expense   | 26.29                   | 26.11                   | 34.15                   | 78.51                   | 110.35                  | 160.22                | 26.29                   | 26.11                   | 34.15                   | 78.51                   | 110.35                  | 160.22                |            |
| (g) Other expenses  | 313.06                  | 271.42                  | 128.38                  | 737.36                  | 359.53                  | 1,254.52              | 321.52                  | 271.73                  | 128.65                  | 746.35                  | 360.62                  | 1,255.92              |            |
| <b>Total Expenses</b>   | <b>3,379.96</b>         | <b>7,243.09</b>         | <b>6,961.09</b>         | <b>15,875.32</b>        | <b>23,504.27</b>        | <b>32,358.94</b>      | <b>4,740.63</b>         | <b>7,301.87</b>         | <b>6,942.06</b>         | <b>17,440.33</b>        | <b>23,614.02</b>        | <b>32,481.27</b>      |            |
| <b>3. Profit/(Loss) before tax (1-2)</b>  | <b>60.73</b>            | <b>1,213.29</b>         | <b>(2,686.35)</b>       | <b>1,384.70</b>         | <b>600.20</b>           | <b>871.44</b>         | <b>144.39</b>           | <b>1,163.67</b>         | <b>(2,721.79)</b>       | <b>1,384.17</b>         | <b>418.79</b>           | <b>639.83</b>         |            |
| <b>4. Tax expense</b>   |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |            |
| Current Tax   | 4.91                    | 5.76                    | (448.41)                | 11.24                   | 89.33                   | -                     | 4.91                    | 5.76                    | (448.41)                | 11.24                   | 89.33                   | -                     |            |
| Deferred Tax  | 1.41                    | 273.21                  | (249.82)                | 295.80                  | (188.94)                | 663.41                | 1.41                    | 273.21                  | (249.82)                | 295.80                  | (188.94)                | 663.50                |            |
| Income Tax for Earlier Years  | -                       | -                       | -                       | -                       | -                       | (79.84)               | -                       | -                       | -                       | -                       | -                       | (79.84)               |            |
| <b>5. Profit/(Loss) for the period (3-4)</b>                                      | <b>54.41</b>            | <b>934.32</b>           | <b>(1,988.12)</b>       | <b>1,077.66</b>         | <b>699.81</b>           | <b>287.87</b>         | <b>138.07</b>           | <b>884.70</b>           | <b>(2,023.56)</b>       | <b>1,077.13</b>         | <b>518.40</b>           | <b>56.17</b>          |            |
| <b>6. Share of Profit of Associates</b>   | -                       | -                       | -                       | -                       | -                       | -                     | -                       | -                       | -                       | -                       | -                       | 5.11                  |            |
| <b>7. Profit after tax and share of Profit/(Loss) (5+6)</b>                       | <b>54.41</b>            | <b>934.32</b>           | <b>(1,988.12)</b>       | <b>1,077.66</b>         | <b>699.81</b>           | <b>287.87</b>         | <b>138.07</b>           | <b>884.70</b>           | <b>(2,023.56)</b>       | <b>1,077.13</b>         | <b>518.40</b>           | <b>61.28</b>          |            |
| <b>8. Other Comprehensive Income (After Tax)</b>                                  | -                       | -                       | 521.30                  | -                       | 682.77                  | 717.73                | -                       | -                       | 521.30                  | -                       | 682.77                  | 717.73                |            |
| <b>9. Total Comprehensive Income for the period/year (7+8)</b>                    | <b>54.41</b>            | <b>934.32</b>           | <b>(1,466.82)</b>       | <b>1,077.66</b>         | <b>1,382.58</b>         | <b>1,005.60</b>       | <b>138.07</b>           | <b>884.70</b>           | <b>(1,502.26)</b>       | <b>1,077.13</b>         | <b>1,201.17</b>         | <b>779.01</b>         |            |
| <b>10. Profit attributable to:</b>  |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |            |
| a. Owners of the Company  | 54.41                   | 934.32                  | (1,988.12)              | 1,077.66                | 699.81                  | 287.87                | 138.07                  | 884.68                  | (2,023.60)              | 1,077.13                | 518.45                  | 61.36                 |            |
| b. Non Controlling Interest   | -                       | -                       | -                       | -                       | -                       | -                     | -                       | 0.02                    | 0.04                    | -                       | (0.05)                  | (0.08)                |            |
| <b>11. Total Comprehensive Income attributable to:</b>                            |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |            |
| a. Owners of the Company  | 54.41                   | 934.32                  | (1,466.82)              | 1,077.66                | 1,382.58                | 1,005.60              | 138.07                  | 884.68                  | (1,502.30)              | 1,077.13                | 1,201.22                | 779.09                |            |
| b. Non Controlling Interest   | -                       | -                       | -                       | -                       | -                       | -                     | -                       | 0.02                    | 0.04                    | -                       | (0.05)                  | (0.08)                |            |
| <b>12. Paid-up Equity Share Capital (Face Value of ₹2/- each)</b>                 | <b>756.88</b>           | <b>756.88</b>           | <b>558.78</b>           | <b>756.88</b>           | <b>558.78</b>           | <b>756.88</b>         | <b>756.88</b>           | <b>756.88</b>           | <b>558.78</b>           | <b>756.88</b>           | <b>558.78</b>           | <b>756.88</b>         |            |
| <b>13. Reserves excluding Revaluation Reserves as per</b>                         |                         |                         |                         |                         |                         | <b>11,426.44</b>      |                         |                         |                         |                         |                         | <b>10,327.14</b>      |            |
| <b>14. Earnings per share (Face Value of ₹2/- each)</b>                           |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |            |
| Basic   | 0.14                    | 2.47                    | (7.12)                  | 2.85                    | 2.50                    | 0.76                  | 0.36                    | 2.34                    | (7.24)                  | 2.85                    | 1.86                    | 0.16                  |            |
| Diluted   | 0.14                    | 2.47                    | (7.12)                  | 2.85                    | 2.50                    | 0.76                  | 0.36                    | 2.34                    | (7.24)                  | 2.85                    | 1.86                    | 0.16                  |            |
| (EPS for the quarter not annualised)  |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |            |

**Notes:**

(a) The above Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 10th February, 2022. The Statutory Auditors of the Company have reviewed these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) The financial Accounts of M/s Bengal Emami Housing Limited, M/s Swan Housing & Infra Private Limited and M/s Prajap Urban Private Limited, associates of the Company and M/s Lohitka Properties LLP, Mumbai in which the Company is 10% partner, not being ready have not been taken into consolidated results for the quarter and nine months ended 31st December, 2021 and the impact thereof has been judged as non-material.

(c) The Company has assessed the possible effects that may result from the pandemic COVID-19 on the carrying amount of Receivables, Inventories, Investments and other assets/ liabilities. Based on the internal and external sources of information, the Company is of the view that as on date of approval of these financial results, the impact of COVID-19 is not material. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.

(d) The Company operates in a single business segment i.e. Real Estate Development.

(e) These Financial Results are available on the Company's website at <http://www.emamirealty.com>.

(f) Figures of the previous periods have been regrouped/ recasted, wherever necessary.



For and on behalf of the Board of Directors  
  
 Dr. Nitesh Kumar Gupta  
 Managing Director & CEO  
 DIN: 08756907

Kolkata  
 10th February, 2022



emami\* realty limited

10<sup>th</sup> February, 2022

To

The General Manager  
Department of Corporate  
Services  
**BSE Limited**  
Phiroze S Jeejeebhoy Towers  
Dalal Street, Mumbai-400001

The Secretary  
**National Stock Exchange of  
India Limited**  
Exchange Plaza, Bandra Kurla  
Complex  
Bandra (E), Mumbai-400051

The Secretary  
**The Calcutta Stock Exchange  
Limited**  
7, Lyons Range  
Kolkata-700001

Respected Ma'am/Sir,

**Sub: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/ LAD-NRO/ GN/2016-17 /001 dated 25<sup>th</sup> May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby confirm that the Statutory Auditors of the Company, M/S Agrawal Tondon & Co., Chartered Accountants (Firm Registration No. 329088E) have issued a Limited Review Report with unmodified opinion on the Financial Results of the Company for the 3<sup>rd</sup> Quarter and Nine months ended 31<sup>st</sup> December, 2021.

Thanking you.  
Yours faithfully,

For Emami Realty Limited

  
Dr. Nitesh Kumar Gupta  
Managing Director & CEO  
DIN: 08756907