

To,
Listing Manager
The National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No: C/1, G Block,
Bandra Kurla Complex- Bandra(E),
Mumbai - 400 051

The Secretary
BSE Limited
PJ Towers
Dalal Streets
Mumbai- 400001

Symbol: EMIL
Series: EQ
ISIN: INE02YR01019

Scrip Code: 543626

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated 11th November 2022.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at their meeting held on 11th November 2022, has inter-alia approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended 30th September 2022 along with Statement of Assets and Liabilities, Profit & Loss Account and Cash Flow Statement as on that date.

Please find enclosed: Copy of the said Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report dated 11th November 2022 of the Statutory Auditors of the Company, Walker Chandiok & Co. LLP. The Board Meeting commenced at 11:00 a.m. and was concluded at 02:30 p.m.

We request that you kindly take the above information on record.

Thanking You,
For and on behalf of **Electronics Mart India Limited**

Rajiv Kumar
Company Secretary and Compliance Officer

Date: 11th November 2022
Place: Hyderabad

Statement of Standalone Assets and Liabilities

(Amount in millions of ₹ unless otherwise stated)

| Sl. No. | Particulars | As at | |
|----------|---|---------------------------|-------------------------|
| | | 30.09.2022 (Unaudited) | 31.03.2022 (Audited) |
| A | ASSETS | | |
| 1 | Non - Current Assets | | |
| | (a) Property, plant and equipment | 4,894.00 | 2,794.73 |
| | (b) Right-of-use assets | 5,427.26 | 5,049.14 |
| | (c) Capital work-in-progress | 113.40 | 238.44 |
| | (d) Other Intangible assets | 5.26 | 5.58 |
| | (e) Financial Assets | | |
| | i) Investments | 1.10 | 1.10 |
| | ii) Other financial assets | 389.48 | 291.56 |
| | (f) Deferred tax assets (net) | 205.01 | 176.27 |
| | (g) Non-current tax assets (net) | 56.88 | 56.56 |
| | (h) Other non-current assets | 134.93 | 141.15 |
| | Total non-current assets | 11,227.32 | 8,754.53 |
| 2 | Current Assets | | |
| | (a) Inventories | 7,198.22 | 6,138.21 |
| | (b) Financial assets | | |
| | i) Trade receivables | 1,352.39 | 1,079.33 |
| | ii) Cash and cash equivalents | 329.23 | 343.79 |
| | iii) Loans | 13.26 | 13.13 |
| | vi) Other financial assets | 51.15 | 1.52 |
| | (c) Other current assets | 1,896.99 | 1,917.21 |
| | Total current assets | 10,841.24 | 9,493.19 |
| | Total Assets | 22,068.56 | 18,247.72 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 3,000.03 | 3,000.03 |
| | (b) Other equity | 3,616.91 | 2,965.49 |
| | Total equity | 6,616.94 | 5,965.52 |
| 2 | Non - Current Liabilities | | |
| | (a) Financial liabilities | | |
| | i) Borrowings | 1,674.44 | 551.64 |
| | ii) Lease liabilities | 5,681.22 | 5,238.55 |
| | (b) Provisions | 10.57 | 7.04 |
| | Total non-current liabilities | 7,366.23 | 5,797.23 |
| 3 | Current Liabilities | | |
| | (a) Financial liabilities | | |
| | i) Borrowings | 6,963.35 | 5,384.77 |
| | ii) Lease liabilities | 300.78 | 258.92 |
| | iii) Trade Payables | | |
| | (a) total outstanding dues of micro and small enterprises | - | 6.19 |
| | (b) total outstanding dues other than (iii) (a) above | 245.69 | 241.87 |
| | iv) Other financial liabilities | 356.27 | 324.60 |
| | (b) Other current liabilities | 128.51 | 198.02 |
| | (c) Current tax liabilities (net) | 90.79 | 70.60 |
| | Total current liabilities | 8,085.39 | 6,484.97 |
| | Total Equity and Liabilities | 22,068.56 | 18,247.72 |



Electronics Mart India Limited

Regd. Office: D. No.: 6-1-91, Shop No. 10, Ground Floor, Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad, Telangana – 500 004
 Corporate Office: M. No. 6-3-666/A1 To 7 - 3rd and 4th floor, Opp. NIMS Hospital, Panjagutta Main Road, Hyderabad, Telangana – 500 082
 Corporate Identity Number:U52605TG2018PLC126593; Tel.Nos.040-2324 2512;
 E-mail I.D: communications@bajajelectronics.in; Website:www.electronicmartindia.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

(Amount in millions of ₹ unless otherwise stated)

| Sl. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|---------|---|---------------------------|-------------------------|---|---------------------------|---|-------------------------|
| | | 30.09.2022 (Unaudited) | 30.06.2022 (Audited) | 30.09.2021 (Unaudited) Refer note 2 | 30.09.2022 (Unaudited) | 30.09.2021 (Unaudited) Refer note 2 | 31.03.2022 (Audited) |
| 1 | Revenue from operations | 12,277.42 | 14,084.45 | 9,302.36 | 26,361.87 | 18,533.52 | 43,493.16 |
| 2 | Other Income | 7.35 | 17.97 | 15.21 | 25.32 | 23.60 | 37.51 |
| | Total Income (1+2) | 12,284.77 | 14,102.42 | 9,317.57 | 26,387.19 | 18,557.12 | 43,530.67 |
| 3 | Expenses | | | | | | |
| | (a) Purchases of stock-in-trade | 13,067.24 | 10,710.09 | 9,728.15 | 23,777.33 | 16,741.44 | 38,878.39 |
| | (b) Changes in inventories of stock-in-trade | (2,465.27) | 1,405.26 | (1,794.62) | (1,060.01) | (784.15) | (1,324.52) |
| | (c) Employee benefits expense | 209.26 | 216.52 | 183.03 | 425.78 | 377.32 | 788.03 |
| | (d) Finance costs | 230.05 | 238.16 | 200.28 | 468.21 | 395.35 | 846.14 |
| | (e) Depreciation and amortisation expense | 206.95 | 199.30 | 174.67 | 406.25 | 342.62 | 713.21 |
| | (f) Other expenses | 712.64 | 782.12 | 487.89 | 1,494.76 | 936.77 | 2,231.73 |
| | Total Expenses | 11,960.87 | 13,551.45 | 8,979.40 | 25,512.32 | 18,009.35 | 42,132.98 |
| 4 | Profit before tax (1+2-3) | 323.90 | 550.97 | 338.17 | 874.87 | 547.77 | 1,397.69 |
| 5 | Tax expense: | | | | | | |
| | (a) Current tax | 99.35 | 156.35 | 96.47 | 255.70 | 179.14 | 419.18 |
| | (b) Deferred tax benefit | (16.78) | (11.96) | (11.45) | (28.74) | (39.98) | (60.51) |
| 6 | Profit for the period/year (4-5) | 241.33 | 406.58 | 253.15 | 647.91 | 408.61 | 1,039.02 |
| 7 | Other comprehensive income/(loss) | | | | | | |
| | (i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes | (4.53) | 8.04 | 2.38 | 3.51 | 2.38 | 7.02 |
| 8 | Total Comprehensive Income for the period/year (6+7) | 236.80 | 414.62 | 255.53 | 651.42 | 410.99 | 1,046.04 |
| 9 | Paid-up Equity Share Capital (Face value of ₹10/- each) | 3,000.03 | 3,000.03 | 3,000.03 | 3,000.03 | 3,000.03 | 3,000.03 |
| 10 | Other equity | | | | | | 2,965.49 |
| 11 | Earnings per equity share (EPES) (refer note 5) (Face value of ₹10/- each) | | | | | | |
| | - Basic (in absolute ₹ terms) | 0.80 | 1.36 | 0.84 | 2.16 | 1.36 | 3.46 |
| | - Diluted (in absolute ₹ terms) | 0.80 | 1.36 | 0.84 | 2.16 | 1.36 | 3.46 |

See accompanying notes to the standalone financial results.



Standalone Statement of Cash Flows for the half year ended 30 September 2022

(Amount in millions of ₹ unless otherwise stated)

| Particulars | For the half year ended | |
|--|---------------------------|---|
| | 30.09.2022 (Unaudited) | 30.09.2021 (Unaudited) Refer note 2 |
| Cash flows from operating activities | | |
| Profit before tax | 874.87 | 547.77 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation and amortisation expense | 406.25 | 342.62 |
| Provision for employee benefits | 7.04 | 6.82 |
| Bad debts written-off | - | 2.96 |
| Advances written-off | - | 0.98 |
| Gain on de-recognition of lease assets | (10.04) | (0.26) |
| Rent concessions | - | (6.60) |
| Interest expense | 448.53 | 378.06 |
| Interest income | (12.09) | (9.22) |
| Operating cash flows before changes in working capital | 1,714.56 | 1,263.13 |
| Adjustment for changes in working capital: | | |
| Increase in loans | (0.13) | (14.21) |
| (Increase)/decrease in other assets | 20.23 | 110.24 |
| Increase in inventories | (1,060.01) | (784.15) |
| (Increase)/decrease in trade receivables | (273.06) | 165.52 |
| Increase in other financial assets | (71.80) | (2.52) |
| Increase/(decrease) in trade payables | (2.37) | 180.38 |
| Increase in financial liabilities | 38.41 | 32.82 |
| Decrease in other current liabilities and provisions | (69.51) | (49.09) |
| | (1,418.24) | (361.01) |
| Cash generated from operations | 296.32 | 902.12 |
| Income taxes paid, net | (235.84) | (161.90) |
| Net cash generated from operating activities | 60.48 | 740.22 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment, including intangible assets | (2,099.66) | (134.96) |
| Payment towards right-of-use assets | (39.68) | (17.95) |
| Movement in other bank balances | (63.83) | - |
| Interest income received | 0.17 | 2.67 |
| Net cash used in investing activities | (2,203.00) | (150.24) |
| Cash flows from financing activities | | |
| Proceeds from long-term borrowings | 1,427.80 | - |
| Repayment of long-term borrowings | (86.44) | (154.50) |
| Proceeds from/(repayment of) short-term borrowings, net | 1,360.02 | (186.86) |
| Payment of lease liability | (128.19) | (86.05) |
| Interest paid | (445.23) | (367.00) |
| Net cash generated from / (used in) financing activities | 2,127.96 | (794.41) |
| Net decrease in cash and cash equivalents | (14.56) | (204.43) |
| Cash and cash equivalents at the beginning of the period | 343.79 | 349.82 |
| Cash and cash equivalents at the end of the period | 329.23 | 145.39 |
| Components of cash and cash equivalents | | |
| Cash on hand | 299.18 | 17.88 |
| Balances with banks | 30.05 | 127.51 |
| Total cash and cash equivalents | 329.23 | 145.39 |



Notes:

- 1 The unaudited standalone financial results for the quarter ended 30 September 2022 and year to date results for the period 1 April 2022 to 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 11 November 2022.
- 2 The results for the quarter ended 30 September 2022 and year to date results for the period 1 April 2022 to 30 September 2022 presented were subjected to a "Limited Review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon. Attention is drawn to the fact that the figures for the corresponding quarter and year-to-date period ended 30 September 2021 have been approved by the Company's Board of Directors but have not been subjected to audit or review.
- 3 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 The Company operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Company.
- 5 The EPES for quarters and half years are not annualized.
- 6 Subsequent to 30 September 2022, the Company has completed its Initial Public Offer (IPO) of 84,745,762 equity shares of ₹10 each at an issue price of ₹59 per equity share (including a premium of ₹49 per equity share) representing entirely fresh issue of equity shares. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 17 October 2022.

Place : Hyderabad
Date : 11 November 2022

By Order of the Board
For Electronics Mart India Limited

Pavan Kumar Bajaj
Managing Director
DIN: 07899635



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad – 500081
Telangana
T +91 40 4859 7178
F +91 40 6630 8230

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Electronics Mart India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Electronics Mart India Limited ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the corresponding quarter and year-to-date period ended 30 September 2021 have been approved by the Company's Board of Directors but have not been subjected to audit or review.
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 Listing Regulations. 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.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Walker Chandiok & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076NN500013



Sanjay Kumar Jain

Partner

Membership No: 207660

UDIN: 22207660BCUEWZ2077

Place: Hyderabad

Date: 11 November 2022

Statement of Consolidated Assets and Liabilities

(Amount in millions of ₹ unless otherwise stated)

| Sl. No. | Particulars | As at | |
|----------|---|---------------------------|-------------------------|
| | | 30.09.2022 (Unaudited) | 31.03.2022 (Audited) |
| A | ASSETS | | |
| 1 | Non - current assets | | |
| | (a) Property, plant and equipment | 4,894.00 | 2,794.73 |
| | (b) Right-of-use assets | 5,427.26 | 5,049.14 |
| | (c) Capital work-in-progress | 113.40 | 238.44 |
| | (d) Other Intangible assets | 5.26 | 5.58 |
| | (e) Financial Assets | | |
| | i) Other financial assets | 390.05 | 292.13 |
| | (f) Deferred tax assets (net) | 205.01 | 176.27 |
| | (f) Non-current tax assets (net) | 56.88 | 56.56 |
| | (g) Other non-current assets | 134.93 | 141.15 |
| | Total non-current assets | 11,226.79 | 8,754.00 |
| 2 | Current assets | | |
| | (a) Inventories | 7,198.22 | 6,138.21 |
| | (b) Financial assets | | |
| | i) Trade receivables | 1,352.39 | 1,079.33 |
| | ii) Cash and cash equivalents | 329.35 | 343.99 |
| | iii) Loans | 13.26 | 13.13 |
| | vi) Other financial assets | 51.18 | 1.53 |
| | (c) Other current assets | 1,896.99 | 1,917.23 |
| | Total current assets | 10,841.39 | 9,493.42 |
| | Total Assets | 22,068.18 | 18,247.42 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 3,000.03 | 3,000.03 |
| | (b) Other equity | 3,616.44 | 2,965.08 |
| | Total Equity | 6,616.47 | 5,965.11 |
| 2 | Non - current liabilities | | |
| | (a) Financial liabilities | | |
| | i) Borrowings | 1,674.44 | 551.64 |
| | ii) Lease liabilities | 5,681.21 | 5,238.55 |
| | (b) Provisions | 10.57 | 7.04 |
| | Total non-current liabilities | 7,366.22 | 5,797.23 |
| 3 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | i) Borrowings | 6,963.35 | 5,384.77 |
| | ii) Lease liabilities | 300.78 | 258.92 |
| | iii) Trade Payables | | |
| | (a) total outstanding dues of micro and small enterprises | - | 6.19 |
| | (b) total outstanding dues other than (iii) (a) above | 245.69 | 241.87 |
| | iv) Other financial liabilities | 356.35 | 324.71 |
| | (b) Other current liabilities | 128.53 | 198.02 |
| | (c) Current tax liabilities (net) | 90.79 | 70.60 |
| | Total current liabilities | 8,085.49 | 6,485.08 |
| | Total Equity and Liabilities | 22,068.18 | 18,247.42 |



Electronics Mart India Limited

Regd. Office: D. No.: 6-1-91, Shop No. 10, Ground Floor, Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad, Telangana – 500 004
Corporate Office: M. No. 6-3-666/A1 To 7 - 3rd and 4th floor, Opp. NIMS Hospital, Panjagutta Main Road, Hyderabad, Telangana – 500 082
Corporate Identity Number: U52605TG2018PLC126593; Tel.Nos.040-2324 2512;
E-mail I.D: communications@bajajelectronics.in; Website: www.electronicmartindia.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022 (Amount in millions of ₹ unless otherwise stated)

| Sl. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|---------|--|---------------------------|-------------------------|---|---------------------------|-------------------------|-------------------------|
| | | 30.09.2022 (Unaudited) | 30.06.2022 (Audited) | 30.09.2021 (Unaudited) Refer note 2 | 30.09.2022 (Unaudited) | 30.09.2021 (Audited) | 31.03.2022 (Audited) |
| 1 | Revenue from operations | 12,277.42 | 14,084.45 | 9,302.36 | 26,361.87 | 18,533.52 | 43,493.16 |
| 2 | Other Income | 7.33 | 18.01 | 15.22 | 25.34 | 23.62 | 37.55 |
| | Total Income (1+2) | 12,284.75 | 14,102.46 | 9,317.58 | 26,387.21 | 18,557.14 | 43,530.71 |
| 3 | Expenses | | | | | | |
| | (a) Purchases of stock-in-trade | 13,067.24 | 10,710.09 | 9,728.15 | 23,777.33 | 16,741.44 | 38,878.39 |
| | (b) Changes in inventories of stock-in-trade | (2,465.27) | 1,405.26 | (1,794.62) | (1,060.01) | (784.15) | (1,324.52) |
| | (c) Employee benefits expense | 209.26 | 216.52 | 183.03 | 425.78 | 377.32 | 788.03 |
| | (d) Finance costs | 230.05 | 238.16 | 200.28 | 468.21 | 395.35 | 846.14 |
| | (e) Depreciation and amortisation expense | 206.95 | 199.30 | 174.67 | 406.25 | 342.63 | 713.21 |
| | (f) Other expenses | 712.68 | 782.16 | 487.93 | 1,494.84 | 936.85 | 2,231.88 |
| | Total Expenses | 11,960.91 | 13,551.49 | 8,979.44 | 25,512.40 | 18,009.44 | 42,133.13 |
| 4 | Profit before tax (1+2-3) | 323.84 | 550.97 | 338.14 | 874.81 | 547.70 | 1,397.58 |
| 5 | Tax expense | | | | | | |
| | (a) Current tax | 99.35 | 156.35 | 96.47 | 255.70 | 179.14 | 419.18 |
| | (b) Deferred tax benefit | (16.78) | (11.96) | (11.45) | (28.74) | (39.98) | (60.51) |
| 6 | Profit for the period/year (4-5) | 241.27 | 406.58 | 253.12 | 647.85 | 408.54 | 1,038.91 |
| 7 | Net Profit attributable to: | | | | | | |
| | - Shareholders of the Holding Company | 241.27 | 406.58 | 253.12 | 647.85 | 408.54 | 1,038.91 |
| | - Non-controlling interest | - | - | - | - | - | - |
| 8 | Other Comprehensive income/(loss) | | | | | | |
| | (i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes | (4.53) | 8.04 | 2.38 | 3.51 | 2.38 | 7.02 |
| 9 | Total Comprehensive Income for the period/year (6+8) | 236.74 | 414.62 | 255.50 | 651.36 | 410.92 | 1,045.93 |
| 10 | Total Comprehensive income attributable to | | | | | | |
| | - Shareholders of the Holding Company | 236.74 | 414.62 | 255.50 | 651.36 | 410.92 | 1,045.93 |
| | - Non-controlling interest | - | - | - | - | - | - |
| 11 | Paid-up Equity Share Capital (Face value of ₹10/- each) | 3,000.03 | 3,000.03 | 3,000.03 | 3,000.03 | 3,000.03 | 3,000.03 |
| 12 | Other equity | | | | | | 2,965.08 |
| 13 | Earnings per equity share (EPES) (refer note 5) (Face value of ₹10/- each) | | | | | | |
| | - Basic (in absolute ₹ terms) | 0.80 | 1.36 | 0.84 | 2.16 | 1.36 | 3.46 |
| | - Diluted (in absolute ₹ terms) | 0.80 | 1.36 | 0.84 | 2.16 | 1.36 | 3.46 |

See accompanying notes to the consolidated financial results.



Consolidated Statement of Cash Flows for the half year ended 30 September 2022

(Amount in millions of ₹ unless otherwise stated)

| Particulars | For the half year ended | |
|---|---------------------------|-------------------------|
| | 30.09.2022 (Unaudited) | 30.09.2021 (Audited) |
| Cash flows from operating activities | | |
| Profit before tax | 874.81 | 547.70 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation and amortisation expense | 406.25 | 342.63 |
| Provision for employee benefits | 7.04 | 6.81 |
| Bad debts written-off | - | 2.96 |
| Advances written-off | - | 0.98 |
| Gain on de-recognition of lease assets | (10.04) | (0.26) |
| Rent concessions | - | (6.60) |
| Interest expense | 448.53 | 378.06 |
| Interest income | (12.11) | (9.24) |
| Operating cash flows before changes in working capital | 1,714.48 | 1,263.04 |
| Adjustment for changes in working capital: | | |
| Increase in loans | (0.13) | (0.69) |
| Decrease in other assets | 20.24 | 110.21 |
| Increase in inventories | (1,060.01) | (784.15) |
| (Increase)/decrease in trade receivables | (273.06) | 165.52 |
| Increase in other financial assets | (71.81) | (13.52) |
| Increase/(decrease) in trade payables | (2.37) | 180.38 |
| Increase in financial liabilities | 38.38 | 32.98 |
| Decrease in other current liabilities and provisions | (69.49) | (49.08) |
| | (1,418.25) | (358.35) |
| Cash generated from operations | 296.23 | 904.69 |
| Income taxes paid | (235.83) | (161.96) |
| Net cash generated from operating activities | 60.40 | 742.73 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (2,099.68) | (134.97) |
| Payment towards right-of-use assets | (39.68) | (17.95) |
| Movement in bank deposits | (63.82) | (2.52) |
| Interest income received | 0.17 | 2.68 |
| Net cash used in investing activities | (2,203.01) | (152.76) |
| Cash flows from financing activities | | |
| Repayment of long-term borrowings | (86.44) | (89.94) |
| Proceeds from long-term borrowings | 1,427.80 | - |
| Proceeds from/(repayment of) short-term borrowings, net | 1,360.02 | (251.41) |
| Payment of lease liability | (128.18) | (86.05) |
| Interest paid | (445.23) | (367.00) |
| Net cash generated from/(used in) financing activities | 2,127.97 | (794.40) |
| Net decrease in cash and cash equivalents | (14.64) | (204.43) |
| Cash and cash equivalents at the beginning of the period | 343.99 | 350.21 |
| Cash and cash equivalents at the end of the period | 329.35 | 145.78 |
| Components of cash and cash equivalents at the end of the period | | |
| Cash on hand | 299.30 | 127.90 |
| Balances with banks | 30.05 | 17.88 |
| Total cash and cash equivalents | 329.35 | 145.78 |



Notes:

- 1 The unaudited consolidated financial results for the quarter ended 30 September 2022 and year to date results for the period 1 April 2022 to 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 11 November 2022.
- 2 The results for the quarter ended 30 September 2022 and year to date results for the period 1 April 2022 to 30 September 2022 presented were subjected to a "Limited Review" by the Statutory Auditors of the Holding Company. An unqualified report was issued by them thereon. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2021 have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
- 3 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 The Group operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Group.
- 5 The EPES for quarters and half years are not annualized.
- 6 Subsequent to 30 September 2022, the Holding Company has completed its Initial Public Offer (IPO) of 84,745,762 equity shares of ₹10 each at an issue price of ₹59 per equity share (including a premium of ₹49 per equity share) representing entirely fresh issue of equity shares. The equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 17 October 2022.

By Order of the Board
For **Electronics Mart India Limited**

Pavan Kumar Bajaj
Managing Director
DIN: 07899635



Place : Hyderabad
Date : 11 November 2022

Walker Chandiook & Co LLP
Unit No – 1, 10th Floor,
My Home Twitza, APHC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad – 500081
Telangana
T +91 40 4859 7178
F +91 40 6630 8230

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Electronics Mart India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Electronics Mart India Limited ('the Holding Company') and its subsidiaries i.e., Cloudnine Retail Private Limited and EMIL CSR Foundation (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 30 September 2022 and the consolidated year to date results for the period 1 April 2022 to 30 September 2022, 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) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 September 2021 as reported in the Statement have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
2. This 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

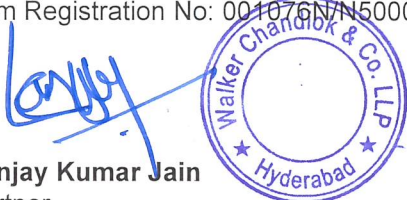
Walker Chandiok & Co LLP

4. Based on our review conducted and procedures performed 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 Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Sanjay Kumar Jain

Partner

Membership No: 207660

UDIN: 22207660BCUFW5608

Place: Hyderabad

Date: 11 November 2022