



emami limited

Date: 29th July, 2022

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

The Manager - Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 531162

Dear Sirs,

Sub: Unaudited Financial Results for the First Quarter ended 30th June, 2022

Pursuant to Regulation 30 & 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Financial results of the Company along with Limited Review Reports for the First Quarter ended 30th June, 2022 which have been duly approved by the Board of Directors of the company in its meeting held today i.e. 29th July, 2022.

The full format of the Standalone and Consolidated Financial Results for the First Quarter ended 30th June, 2022 shall be available on the website of the Stock Exchanges www.nseindia.com, www.bseindia.com and also on the Company's website at www.emamiltd.in.

The Board meeting commenced at 12:30 p.m. and concluded at 1:40 p.m.

Thanking you,

Yours faithfully,

For Emami Limited

A. K. Joshi

Company Secretary & VP-Legal

(Encl.: As above)

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

**Review Report to
The Board of Directors
Emami Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Emami Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates for the quarter ended June 30, 2022 (the "Statement") attached herewith, 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 (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the "Circular") issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the

extent applicable except with respect to Four (4) subsidiaries and One (1) associate, for which the respective component auditors have not responded to our review instructions including information requested of them, for discharging our duties as principal auditor pursuant to the requirements of the Circular.

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

Entity	Relationship
Emami Limited	Holding Company
Emami Bangladesh Limited	Subsidiary of Emami Limited
Emami International FZE	Subsidiary of Emami Limited
Emami Lanka (Pvt) Limited	Subsidiary of Emami Limited
Brillare Science Private Limited	Subsidiary of Emami Limited
Emami International Personal Care Trading LLC	Subsidiary of Emami International FZE
Emami RUS (LLC)	Subsidiary of Emami International FZE
Crème 21 GMBH (Formerly Fentus 113. GMBH)	Subsidiary of Emami International FZE
Emami Overseas FZE	Subsidiary of Emami International FZE
PharmaDerm Company SAE.	Subsidiary of Emami Overseas FZE
Tru Native F&B Private Limited	Associate of Emami Limited
Helios Lifestyle Private Limited	Associate of Emami Limited

5. The accompanying Statement of unaudited consolidated financial results include unaudited interim financial information and other unaudited financial information in respect of Four (4) subsidiaries (including step-down subsidiaries), which have not been reviewed by any auditor, whose interim financial information/ financial results reflect Group's share of total revenues of Rs. 58 lacs, Group's share of total net loss after tax of Rs. 75 lacs, Group's share of total comprehensive loss of Rs. 75 lacs, for the quarter ended June 30, 2022, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 356 lacs and total comprehensive loss of Rs. 356 lacs, for the quarter ended June 30, 2022, as considered in the Statement in respect of One (1) associate, based on its interim financial information/ financial results which have not been reviewed by any auditor. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associate, is based solely on such unaudited interim financial results and other unaudited financial information. Accordingly, we are unable to comment on the financial impact, if any, on the Statement of unaudited consolidated Ind AS financial results if the same had been reviewed.

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 other auditors referred to in paragraph 7 below, except for the possible effects of our observations in para 3 and 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- Five (5) subsidiaries, whose unaudited interim financial results include total revenues of Rs 10,895 lacs, total net profit after tax of Rs. 1,554 lacs and total comprehensive income of Rs. 1,515 lacs, for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
 - One (1) associate, whose unaudited interim financial result include Group's share of net loss of Rs. 19 lacs and Group's share of total comprehensive loss of Rs. 19 lacs for the quarter ended June 30, 2022, as considered in the Statement whose interim financial result, other financial information have been reviewed by its independent auditor.

The independent auditor's reports on interim financial information/ financial results of these entities 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 in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries

S.R. BATLIBOI & Co. LLP

Chartered Accountants

located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 22060352ANUWDC9786

Place : Kolkata

Date : July 29, 2022

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

Regd. Office :- Emami Tower, 687 Anandapur, E. M. Bypass, Kolkata 700 107, West Bengal

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2022

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited (Refer note 8)	Unaudited	Audited
1	Income :				
	(a) Revenue from Operations	77,829	77,039	66,095	3,19,203
	(b) Other Income	633	3,029	1,072	9,525
	Total Income	78,462	80,068	67,167	3,28,728
2	Expenses :				
	(a) Cost of Materials Consumed	16,342	22,487	18,394	90,030
	(b) Purchases of Stock-in-trade	6,585	10,462	4,331	22,347
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	6,180	(3,960)	(263)	(4,589)
	(d) Employee Benefits Expense	8,879	7,885	8,450	31,777
	(e) Advertisement and Sales Promotion	13,630	14,947	10,986	52,290
	(f) Other Expenses	8,881	8,824	7,226	32,111
	Total Expenses	60,497	60,645	49,124	2,23,966
3	Earnings before Share of loss of associates, Interest, Depreciation & Amortisation and Tax (1-2)	17,965	19,423	18,043	1,04,762
4	Finance Costs	249	182	64	507
5	Profit After Finance costs but before Share of loss of associates, Depreciation & Amortisation and Tax (3- 4)	17,716	19,241	17,979	1,04,255
6	Depreciation & Amortisation Expense:				
	a. Amortisation of Intangible assets	6,395	6,043	5,961	24,057
	b. Depreciation of Tangible assets	2,215	2,140	2,170	8,682
	c. Depreciation of Right of Use Assets	201	163	169	739
7	Profit before Share of loss of associates/Exceptional Items & Tax (5-6)	8,905	10,895	9,679	70,777
8	Share of (Loss) of associates	(437)	(593)	(152)	(1,458)
9	Profit before Tax and Exceptional Item (7+8)	8,468	10,302	9,527	69,319
10	Exceptional items (Refer note no 9)	-	(518)	-	(518)
11	Profit before Tax (9+10)	8,468	9,784	9,527	68,801
12	Tax Expense/ (Credit) :				
	a. Current Tax (including MAT)	2,109	2,387	2,131	13,539
	b. Deferred Tax charge/(credit)	453	795	(383)	404
	c. MAT Credit Entitlement (Refer note no 6a)	(1,363)	(5,776)	-	(5,776)
	d. MAT Credit Entitlement for earlier years (Refer note no 6a)	-	(23,033)	-	(23,033)
13	Profit After Tax (PAT) (11-12)	7,269	35,411	7,779	83,667
14	Other Comprehensive Income :				
	Items that will not be reclassified to Statement of Profit or Loss in subsequent periods	(2,217)	2,231	2,773	2,974
	Income tax relating to items that will not be reclassified to statement of profit and loss	2	(27)	(9)	-
	Items that will be reclassified to Statement of Profit or Loss in subsequent periods	93	106	(69)	88
15	Total Comprehensive Income for the period/ Year (13+14)	5,147	37,721	10,474	86,729
16	Profit attributable to :				
	a) Equityholders of the parent	7,383	35,596	7,779	83,899
	b) Non-controlling Interest	(114)	(185)	-	(232)
17	Total Comprehensive Income attributable to :				
	a) Equityholders of the parent	5,261	37,906	10,475	86,961
	b) Non-controlling Interest	(114)	(185)	(1)	(232)
18	Paid - up Equity Share Capital (Face Value - Re 1/- per Share)	4,412	4,412	4,445	4,412
19	Other Equity				2,03,247
20	Earnings per Share (EPS) (in Rs.) (Refer note no 6b) (Face value of Re 1/- each) (not Annualised except for the year ended March 31,2022)				
	(a) Basic	1.67	8.03	1.75	18.88
	(b) Diluted	1.67	8.03	1.75	18.88

NOTES TO CONSOLIDATED FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2022.

The Limited Review of the results for the Quarter ended June 30, 2022, as required under Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditor of the Company.

2. The financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
3. The above consolidated financial results includes unaudited/unreviewed interim financial results and other unaudited financial information in respect of four (4) subsidiaries (including step-down subsidiaries), whose interim financial results and other financial information reflect total revenues of Rs 58 lacs, total net loss after tax of Rs. 75 lacs, total comprehensive loss of Rs. 75 lacs, for the quarter ended June 30, 2022 and One (1) associate, whose unaudited interim financial results include Group's share of net loss of Rs. 356 lacs and Group's share of total comprehensive loss of Rs. 356 lacs for the quarter ended June 30, 2022.
4. During the current quarter ended, the Holding Company has converted its compulsorily convertible preference shares (CCPS) of Brillare Science Private Limited (Brillare) into equity shares which has resulted in an increase in Group's stake in Brillare from 57.36% to 72.02%.
5. The outbreak of Corona virus (COVID-19) pandemic globally and in India had caused significant disturbance and slowdown of economic activity. While the pandemic situation has improved significantly in the last twelve months, the group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverability of the carrying value of property, plant and equipment, intangible assets and deferred tax assets (including MAT credit) based on internal and external information upto to the date of board meeting of these unaudited consolidated financial results and current indicators of future economic conditions. Further, management had assessed its liquidity position as on June 30, 2022 and does not anticipate any challenge in the Group's ability to continue as a going concern.
6. a) The Holding Company had unrecognized MAT credit balance as at the end of year March 31, 2021 as one of its manufacturing facilities i.e. Pacharia, is eligible for availing income tax benefits under section 80IE of Income Tax Act, 1961 (IT Act). During the year ended March 31, 2022, considering that the aforesaid income tax benefit under section 80IE would expire by FY26 and also due to the improvement in pandemic situation, the Group

had reassessed its position and recognized MAT credit entitlement amounting to Rs. 28,809 lacs (Rs 5,776 lacs pertaining to earlier years). In order to determine the utilization of MAT credit in future years, the management had projected its book profits and tax profits and based on the same, MAT credit was recognized.

b) Owing to the recognition of MAT credit entitlement relating to earlier years, the tax expense was lower by Rs. 23,033 lacs and profit after tax was higher by Rs. 23,033 lacs for the quarter and year ended March 31, 2022. This had positively impacted the EPS of the Company by Rs. 5.18 per share and Rs. 5.18 per share for the quarter and year ended March 31, 2022 respectively. During the current quarter ended June 30, 2022, the Holding Company has recognised MAT credit amounting to Rs. 1,363 lacs.

7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post - employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
8. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021 being the date of the end of the third quarter of the financial year which were subjected to limited review.
9. The economic crisis in Sri Lanka and Russia had led to currency devaluation. This had resulted in recognition of an expense of Rs. 518 lacs towards exchange loss arising on foreign currency obligations of Emami Lanka Pvt Ltd, Emami Rus LLC and Emami International FZE, Dubai. This expense had been disclosed as an exceptional item in the consolidated financial results for the quarter and year ended March 31, 2022.
10. Subsequent to the quarter ended June 30, 2022, the Holding Company has acquired 30% stake in "Cannis Lupus Services India Private Limited" and it has become an associate.
11. As the Group business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
12. These financial results are available on the Company's website at <http://www.emamiltd.in>

For and on behalf of the board

Place : Kolkata
Date : 29th July, 2022

H V Agarwal
Vice-Chairman and Managing Director

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

**Review Report to
The Board of Directors
Emami Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Emami Limited (the “Company”) for the quarter ended June 30, 2022 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. The Company’s Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company’s Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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. 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 the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles

S.R. BATLIBOI & Co. LLP

Chartered Accountants

generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 22060352ANUVYN8239

Place: Kolkata

Date: July 29, 2022

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

Regd. Office :- Emami Tower, 687 Anandapur, E. M. Bypass, Kolkata 700107, West Bengal

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2022

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited (Refer note 8)	Unaudited	Audited
1	Income :				
	(a) Revenue from Operations	68,822	67,159	60,809	2,86,687
	(b) Other Income	4,348	3,502	3,208	12,294
	Total Income	73,170	70,661	64,017	2,98,981
2	Expenses :				
	(a) Cost of Materials Consumed	15,488	21,336	17,819	85,712
	(b) Purchases of Stock-in-trade	5,052	8,576	3,509	17,165
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	6,464	(4,057)	(416)	(5,173)
	(d) Employee Benefits Expense	7,674	6,673	7,313	27,893
	(e) Advertisement and Sales Promotion	10,594	10,835	9,548	40,592
	(f) Other Expenses	8,214	8,995	6,787	30,780
	Total Expenses	53,486	52,358	44,560	1,96,969
3	Earnings before Interest, Depreciation & Amortisation and Tax (1-2)	19,684	18,303	19,457	1,02,012
4	Finance Costs	186	141	32	345
5	Profit After Finance costs but before Depreciation & Amortisation and Tax (3-4)	19,498	18,162	19,425	1,01,667
6	Depreciation & Amortisation Expense :				
	a. Amortisation of Intangible assets	6,356	5,962	5,957	23,964
	b. Depreciation of Tangible assets	2,085	2,025	2,063	8,230
	c. Depreciation of Right of Use Assets	172	126	130	567
7	Profit before Tax (5-6)	10,885	10,049	11,275	68,906
8	Tax Expense/ (Credit) :				
	a. Current Tax (MAT)	1,740	1,997	1,978	12,209
	b. Deferred Tax charge / (credit)	856	438	-	438
	c. MAT Credit Entitlement (Refer note no 6a)	(1,363)	(5,776)	-	(5,776)
	d. MAT Credit Entitlement for earlier years (Refer note no 6a)	-	(23,033)	-	(23,033)
9	Profit for the period/ Year (PAT) (7-8)	9,652	36,423	9,297	85,068
10	Other Comprehensive Income :				
	Items that will not be reclassified to Profit or Loss in subsequent periods	(2,178)	2,413	2,774	3,160
	Income tax relating to items that will not be reclassified to Statement of profit and loss	2	(26)	(9)	1
11	Total Comprehensive Income for the period/ Year (9+10)	7,476	38,810	12,062	88,229
12	Paid - up Equity Share Capital (Face Value - Re 1/- per Share)	4,412	4,412	4,445	4,412
13	Other Equity				2,04,184
14	Earnings per Share (EPS) (in Rs.) (Refer note no 6b)				
	(Face value of Re 1/- each) (not Annualised except for the year ended March 31 , 2022)				
	(a) Basic	2.19	8.21	2.09	19.15
	(b) Diluted	2.19	8.21	2.09	19.15

NOTES TO STANDALONE FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2022.

The limited Review of the results for the quarter ended June 30, 2022, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the statutory auditor of the company.

2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
3. As at March 22, the company had provisions aggregating Rs 6,259 lacs and Rs 183 lacs towards impairment of investments, receivables etc. in its wholly owned subsidiaries "Emami International FZE, Dubai" and " Emami Lanka Pvt Ltd." respectively. Such provisions are adjusted based on the profit earned / loss incurred by these subsidiaries on periodic basis. Accordingly, there has been a reversal of said provision by Rs 947 lacs (net) on the basis of performance of these subsidiaries for the quarter ended June 30, 2022 and credited to 'other income'.
However, this does not have any impact in the consolidated financial results of the group.
4. During the current quarter ended, the company has converted its compulsorily convertible preference shares (CCPS) of Brillare Science Private Limited (BSPL) which has resulted in an increase in company's stake in Brillare from 57.36% to 72.02%.
5. The outbreak of Corona virus (COVID-19) pandemic globally and in India had caused significant disturbance and slowdown of economic activity. While the pandemic situation has improved significantly in the last twelve months, the Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverability of the carrying value of property, plant and equipment, intangible assets and deferred tax assets (including MAT credit) based on internal and external information upto to the date of board meeting of these unaudited standalone financial results and current indicators of future economic conditions. Further, management had assessed its liquidity position as on June 30, 2022 and does not anticipate any challenge in the Company's ability to continue as a going concern.
6. a) The Company had unrecognized MAT credit balance as at the end of year March 31, 2021 as one of its manufacturing facilities i.e. Pacharia, is eligible for availing income tax benefits under section 80IE of Income Tax Act, 1961 (IT Act). During the year ended March 31, 2022, considering that the aforesaid income tax benefit under section 80IE would expire by FY26 and also due to the improvement in pandemic situation, the Company had reassessed its position and recognized MAT credit entitlement amounting to Rs. 28,809 lacs (Rs 5,776 lacs pertaining to earlier years) . In order to determine the utilization of MAT credit in future years, the management had projected its book profits and tax profits and based on the same, MAT credit was recognized.

- b) Owing to the recognition of MAT credit entitlement relating to earlier years, the tax expense was lower by Rs. 23,033 lacs and profit after tax was higher by Rs. 23,033 lacs for the quarter and year ended March 31, 2022. This had positively impacted the EPS of the Company by Rs. 5.18 per share and Rs. 5.18 per share for the quarter and year ended March 31, 2022 respectively. During the current quarter ended June 30, 2022, the company has recognised MAT credit amounting to Rs. 1,363 lacs.
7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
 8. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year-to-date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.
 9. Subsequent to the quarter ended June 30, 2022, the Company has acquired 30% stake in "Cannis Lupus Services India Private Limited" and it has become an associate.
 10. As the Company's business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
 11. These financial results are available on the Company's website at <http://www.emamiltd.in>

For and on behalf of the board

Place : Kolkata
Date : 29th July,2022

H V Agarwal
Vice-Chairman and Managing Director