



emami* realty limited
(formerly emami* Infrastructure Limited)

Ref: ERL/SECRETARIAL/2019-20/703

14th August, 2019

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 14th August, 2019 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform you that the Board of Directors of the Company, at its meeting held today, 14th August, 2019, at Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, has, inter-alia, approved the Un-audited Standalone and Consolidated Financial Results for the 1st quarter ended 30th June, 2019, which is enclosed herewith along with the Limited Review Report of the Statutory Auditors, in compliance with Regulation 33 of the Listing Regulations.

The meeting commenced at 1.00 PM and concluded at 2.30 PM.

This is for your information and record.

Thanking you.

Yours faithfully,

For Emami Realty Limited

Payel Jain

Payel Jain
Company Secretary
(ACS: 22418)



Encl: As above



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 Ended 30th June, 2019

(₹ in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19	30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
1. Revenue								
(a) Revenue from Operations	52,784.17	5,415.33	55.58	6,374.59	52,918.13	5,680.96	55.58	6,852.50
(b) Other Income	3,363.60	2,834.44	3,256.61	13,157.69	3,249.56	2,759.81	3,195.50	12,815.47
Total Revenue	56,147.77	8,249.77	3,312.19	19,532.28	56,167.69	8,440.77	3,251.08	19,667.97
2. Expenses								
(a) Purchases	38.57	255.78	10.14	711.17	38.57	255.79	10.14	711.17
(b) Project Expenses	8,762.13	5,182.15	5,111.78	18,669.96	8,767.36	5,186.21	5,113.44	18,676.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	38,469.40	(4,591.53)	(8,622.00)	(28,918.14)	38,456.20	(4,456.15)	(8,732.49)	(28,935.72)
(d) Employee benefits expense	440.02	445.61	382.33	1,645.72	440.02	445.61	382.33	1,645.72
(e) Finance Cost	8,095.32	7,019.73	6,146.36	26,706.82	8,124.67	7,056.89	6,201.59	26,873.20
(f) Depreciation and amortisation expense	60.48	34.70	12.65	72.89	60.48	34.70	12.65	72.89
(g) Other expenses	75.94	108.24	78.41	441.78	76.09	108.43	78.57	442.45
Total Expenses	55,941.86	8,454.68	3,119.67	19,330.20	55,963.39	8,631.48	3,066.23	19,486.23
3. Profit/(Loss) before tax (1-2)	205.91	(204.91)	192.52	202.08	204.30	(190.71)	184.85	181.74
4. Tax expense	(88.14)	129.08	92.96	129.08	(86.87)	(38.44)	92.96	133.45
5. Profit/(Loss) for the period (3-4)	294.05	(333.99)	99.56	73.00	291.17	(152.27)	91.89	48.29
6. Share of Profit of Associates	-	-	-	-	0.26	0.34	0.34	1.35
7. Profit after tax and share of Profit/(loss) (5+6)	294.05	(333.99)	99.56	73.00	291.43	(151.93)	92.23	49.64
8. Other Comprehensive Income (After Tax)	-	244.72	1.76	250.00	-	244.72	1.76	250.00
9. Total Comprehensive Income for the period/year (7+8)	294.05	(89.27)	101.32	323.00	291.43	92.79	93.99	299.64
10. Profit attributable to:								
a. Owners of the Company	294.05	(333.99)	99.56	73.00	291.40	(152.02)	92.26	49.62
b. Non Controlling Interest	-	-	-	-	0.02	0.09	(0.03)	0.02
11. Total Comprehensive Income attributable to:								
a. Owners of the Company	294.05	(89.27)	101.32	323.00	291.40	92.70	94.02	299.62
b. Non Controlling Interest	-	-	-	-	0.02	0.09	(0.03)	0.02
12. Paid-up Equity Share Capital (Face Value of ₹2/- each)	558.78	558.78	558.78	558.78	558.78	558.78	558.78	558.78
13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year				14,715.03				13,176.23
14. Earnings per share (Face Value of ₹2/- each)								
Basic	1.05	(1.20)	0.36	0.26	1.04	(0.54)	0.33	0.18
Diluted	1.05	(1.20)	0.36	0.26	1.04	(0.54)	0.33	0.18
(EPS for the quarter not annualised)								

Notes :

(a) The above Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2019 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 14th August, 2019. 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 Consolidated Audited results include Company's share of Profits/ (Losses) of its Subsidiaries and Associates.

(c) 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.

(d) Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases", applied to all the lease contracts existing on 1st April, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the quarter/year ended 31st March, 2019 and quarter ended 30th June, 2019 have not been retrospectively restated. The cumulative effect of applying the standard has resulted in Rs. 3.37 Lakhs being debited to retained earnings, net of taxes. The effect of this adoption is not material on the profit for the period ended 30th June, 2019 and earnings per share.

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

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

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



For and on behalf of the Board of Directors

Girija Kumar Choudhary
Girija Kumar Choudhary
Whole-time Director & CFO

Kolkata
14th August, 2019

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CIN: L45400WB2008PLC121426



S K AGRAWAL AND CO

Chartered Accountants
Firm Registration No. 306033E

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LIMITED REVIEW REPORT

Unaudited standalone financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF EMAMI REALTY LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Emami Realty Ltd.** for the period ended 30th June 2019 (the 'statement').

2. This statement is the responsibility of the Company's Management and has been approved by the 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, 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We draw 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. The financial result of the above entity for have not yet been finalized and reviewed and thus not made available to the company for incorporation in its own financial statement. Accordingly no effect of the profitability, if any, relating to the above entity has been considered in the results. Our conclusion is not modified in respect of this matter.





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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signature: Kolkata
Date: 14th August, 2019



For S K Agrawal And Co
Chartered Accountants
Firm Registration No. 306033E

J.K. Choudhary
Partner
M. No. 009367
UDIN: 19009367AAAADH3162



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LIMITED REVIEW REPORT

Unaudited Consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF EMAMI REALTY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of EMAMI REALTY LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30th JUNE 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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, 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 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





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

Emami Realty Ltd	Holding Company
Sneha Ashiana Pvt. Ltd.	Subsidiary Company
New Age Realty Pvt. Ltd.	Subsidiary Company
Delta PV Pvt. Ltd.	Subsidiary Company
Roseview Developers Pvt. Ltd.	Associate Company
Prajay Urban Pvt. Ltd.	Associate Company
Bengal Emami Housing Ltd.	Associate Company
Swanhousing & Infra Pvt. Ltd.	Associate Company

5. 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, 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

6. We draw 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. The financial statement of the above entity have not yet been finalized and reviewed and thus not made available to the company for incorporation in its own financial statement. Accordingly no effect of the profitability, if any, relating to the above entity has been considered in the results. Our conclusion is not modified in respect of this matter.





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7. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 12,375/- and total comprehensive loss of Rs. 12,375 for the quarter ended June 30th but the same has not been considered in the consolidated unaudited financial results as the book value of investment is **NIL**, in respect of the associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors 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 associates, 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 the above matters.

For S K Agrawal And Co
Chartered Accountants
Firm Registration No. 306033E



Place of signature: Kolkata
Date: 14th August, 2019


J.K. Choudhary
Partner
M. No. 009367
UDIN: 19009367AAAADI6815