



**emami\* realty limited**  
(formerly emami\* Infrastructure Limited)

Ref: ERL/SECRETARIAL/2020-21/613

9<sup>th</sup> September, 2020

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 9<sup>th</sup> September, 2020 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, 9<sup>th</sup> September, 2020, 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 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2020, which are 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 12 Noon and concluded at 1.30 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,

For Emami Realty Limited



Payel Agarwal  
Company Secretary  
ACS 22418



Encl: As above

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 Emami Realty Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of **Emami Realty Limited** ("the Company"), for the quarter ended 30 June 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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. 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.



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

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.
6. The review of the standalone unaudited quarterly financial results for the period ended 30 June 2019 included in the Statement, was carried out and reported by the predecessor auditors who have expressed an unmodified opinion as per their review report dated 14 August 2019, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **AGRAWAL TONDON & CO.**

*Chartered Accountants*

Firm Registration No.: 329088E

*Radhakrishnan Tondon*

**Radhakrishnan Tondon**

*Partner*

Membership No.: 060534

Place: Kolkata

Date: 09<sup>th</sup> September 2020

UDIN:

20060534 AAAA

DC 9166



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 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 associates for the quarter ended 30 June 2020 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), including relevant circulars issued by the SEBI from time to time.
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. 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
Sneha Ashiana Private Limited	Subsidiary
New Age Realty Private Limited	Subsidiary
Delta PV Private Limited	Subsidiary
Roseview Developers Private Limited	Associate



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

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 Prajay Urban Private Limited, associates of the Holding Company, not being ready, have not been taken into consideration for the preparation of the Statement.
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 below, 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 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. The consolidated unaudited financial results include the unaudited financial results of three subsidiaries whose financial results reflect Group's share of total revenue of Rs 164.34 lacs and share of total net loss after tax of Rs 68.29 lacs for the quarter ended 30 June 2020 which have been reviewed by another auditor.

The consolidated unaudited financial results should include the Group's share of net loss after tax of Rs 2,968/- and total comprehensive loss of Rs 2,968/- for the quarter ended 30 June 2020 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 auditor whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it is related to the amounts and disclosures included in respect of the subsidiaries and 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.



# 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)

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

8. The review of the consolidated unaudited quarterly financial results for the period ended 30 June 2019 included in the Statement, was carried out and reported by the predecessor auditors who have expressed an unmodified opinion as per their review report dated 14 August 2019, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For AGRAWAL TONDON & CO.

*Chartered Accountants*

Firm Registration No.: 329088E

**Radhakrishan Tondon**

*Partner*

Membership No.: 060534

Place: Kolkata

Date: 09<sup>th</sup> September 2020

UDIN: 20060534AAAA DD4901





**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, 2020**

(₹ in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	30-06-2020	31-03-2020	30-06-2019	31-03-2020	30-06-2020	31-03-2020	30-06-2019	31-03-2020
<b>1. Revenue</b>								
(a) Revenue from Operations	3,008.78	10,571.06	52,784.17	88,113.05	3,173.13	10,983.32	52,918.13	89,555.43
(b) Other Income	5,103.89	4,585.47	3,363.60	19,191.14	4,959.02	4,458.00	3,249.56	18,698.90
<b>Total Revenue</b>	<b>8,112.67</b>	<b>15,156.53</b>	<b>56,147.77</b>	<b>1,07,304.19</b>	<b>8,132.15</b>	<b>15,441.32</b>	<b>56,167.69</b>	<b>1,08,254.33</b>
<b>2. Expenses</b>								
(a) Purchases	2.15	437.01	38.57	552.74	2.15	437.01	38.57	552.74
(b) Project Expenses	249.91	427.72	8,762.13	14,994.71	253.55	500.63	8,767.36	15,138.58
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(170.18)	6,177.98	38,469.40	69,059.33	(81.57)	6,258.37	38,456.20	70,086.22
(d) Employee benefits expense	285.62	366.44	440.02	1,837.53	285.62	366.44	440.02	1,837.53
(e) Finance Cost	8,722.81	10,361.50	8,095.32	37,043.87	8,723.37	10,361.77	8,124.67	37,110.24
(f) Depreciation and amortisation expense	45.40	70.89	60.48	225.51	45.40	70.89	60.48	225.51
(g) Other expenses	128.20	136.83	75.94	402.25	128.70	137.06	76.09	403.54
<b>Total Expenses</b>	<b>9,263.91</b>	<b>17,978.37</b>	<b>55,941.86</b>	<b>1,24,115.94</b>	<b>9,357.22</b>	<b>18,132.17</b>	<b>55,963.39</b>	<b>1,25,354.36</b>
<b>3. Profit/(Loss) before tax (1-2)</b>	<b>(1,151.24)</b>	<b>(2,821.84)</b>	<b>205.91</b>	<b>(16,811.75)</b>	<b>(1,225.07)</b>	<b>(2,690.85)</b>	<b>204.30</b>	<b>(17,100.03)</b>
<b>4. Tax expense</b>								
Current Tax	-	-	28.93	-	-	-	30.19	-
Deferred Tax	(348.42)	(771.96)	(117.07)	(5,650.53)	(348.42)	(771.96)	(117.06)	(5,650.53)
Income Tax paid/Refund for Earlier Years	-	(4.62)	-	(4.62)	-	(4.62)	-	(4.62)
<b>5. Profit/(Loss) for the period (3-4)</b>	<b>(802.82)</b>	<b>(2,045.26)</b>	<b>294.05</b>	<b>(11,156.60)</b>	<b>(876.65)</b>	<b>(1,914.27)</b>	<b>291.17</b>	<b>(11,444.88)</b>
<b>6. Share of Profit of Associates</b>	-	-	-	-	-	(0.26)	0.26	-
<b>7. Profit after tax and share of Profit/(loss) (5+6)</b>	<b>(802.82)</b>	<b>(2,045.26)</b>	<b>294.05</b>	<b>(11,156.60)</b>	<b>(876.65)</b>	<b>(1,914.53)</b>	<b>291.43</b>	<b>(11,444.88)</b>
<b>8. Other Comprehensive Income (After Tax)</b>	<b>162.45</b>	<b>(3.92)</b>	<b>-</b>	<b>(3.92)</b>	<b>162.45</b>	<b>(3.92)</b>	<b>-</b>	<b>(3.92)</b>
<b>9. Total Comprehensive Income for the period/year (7+8)</b>	<b>(640.37)</b>	<b>(2,049.18)</b>	<b>294.05</b>	<b>(11,160.52)</b>	<b>(714.20)</b>	<b>(1,918.45)</b>	<b>291.43</b>	<b>(11,448.80)</b>
<b>10. Profit attributable to:</b>								
a. Owners of the Company	(802.82)	(2,045.26)	294.05	(11,156.60)	(876.60)	(1,914.53)	291.41	(11,444.79)
b. Non Controlling Interest	-	-	-	-	(0.05)	-	0.02	(0.09)
<b>11. Total Comprehensive Income attributable to:</b>								
a. Owners of the Company	(640.37)	(2,049.18)	294.05	(11,160.52)	(714.15)	(1,918.45)	291.41	(11,448.71)
b. Non Controlling Interest	-	-	-	-	(0.05)	-	0.02	(0.09)
<b>12. Paid-up Equity Share Capital (Face Value of ₹2/- each)</b>	<b>558.78</b>	<b>558.78</b>	<b>558.78</b>	<b>558.78</b>	<b>558.78</b>	<b>558.78</b>	<b>558.78</b>	<b>558.78</b>
<b>13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year</b>				<b>4,353.39</b>				<b>2,526.40</b>
<b>14. Earnings per share (Face Value of ₹2/- each)</b>								
Basic	(2.87)	(7.32)	1.05	(39.93)	(3.14)	(6.85)	1.04	(40.96)
Diluted	(2.87)	(7.32)	1.05	(39.93)	(3.14)	(6.85)	1.04	(40.96)
(EPS for the quarter not annualised)								

For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta  
Managing Director & CEO



**emami\* realty limited**  
(formerly emami Infrastructure Limited)

- Notes :**
- (a) The above Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2020 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 9th September, 2020. 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) Deferred Tax Assets are recognised on the probability that future taxable profit will be available against which the unused tax losses can be utilised and is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date, electing not to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019
- (c) The financial Accounts of M/s Bengal Emami Housing Limited, M/s Swan Housing & Infra Private Limited and Prajay Urban Private Limited, associates of the Company and M/s Lohitika Properties LLP, Mumbai in which Company is 10% partner, not being ready have not been taken into consolidated results for the quarter ended 30th June 2020 and the impact thereof has been judged as non-material.
- (d) 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 monitor this aspect for any material changes in future economic conditions.
- (h) The Board of Directors of the Company has approved the Scheme of Arrangement between the Company and demerged part of Oriental Sales Agencies (India) Private Limited and their respective shareholders under Section 230 to 232 of the Companies Act, 2013, in their meeting held on 5th March, 2020. The Company has received no objection from Stock Exchanges/SEBI and is in the process of making application to the National Company Law Tribunal, for its approval.
- (i) The Company operates in a single business segment i.e. Real Estate Development.
- (j) These Financial Results are available on the Company's website at <http://www.emamirealty.com>.
- (k) Figures of the previous periods have been regrouped/ recasted, wherever necessary.

Kolkata  
9th September, 2020



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





**emami\* realty limited**  
(formerly emami Infrastructure Limited)

9<sup>th</sup> September, 2020

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 Quarterly Financial Results of the Company for the 1<sup>st</sup> quarter ended 30<sup>th</sup> June, 2020.

Thanking you.

Yours faithfully,

For Emami Realty Limited

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

