



emami* realty limited

Ref: ERL/SECRETARIAL/2023-24/248

29th May, 2023

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 29th May, 2023 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company, at its meeting held today, 29th May, 2023, at Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, have, inter-alia, approved the following:

1. Audited Standalone & Consolidated Financial Results for the 4th quarter and financial year ended 31st March, 2023, which is enclosed herewith along with the Audit Reports of the Statutory Auditors, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a declaration with respect to the Audit Reports with unmodified opinion.

The meeting commenced at 5.00 P.M. and concluded at 6.30 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 Report On the Quarterly and Year to Date Audited Standalone 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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Emami Realty Limited ("the company") for the quarter and year ended March 31, 2023 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results " section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.



Emphasis of Matter

The Company is 10% partner in Lohitka Properties LLP, Mumbai which is developing a real estate project, presently under construction. The accounts for the above entity are not yet finalized and thus not made available to the Company for incorporation in its accounts.

Accordingly, no effect of the profitability, if any, relating to the above entity has been considered in the accounts. Our conclusion on the statement is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.



Agrawal Tondon & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

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

Website - www.agrawalsanjay.com

E-mail Id : agrawaltondon2019@gmail.com

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results include the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion on the same is not modified in respect of this matter.

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E



A handwritten signature in black ink that reads "Radhakrishnan Tondon".

Place: Kolkata

Date: 29th May, 2023

UDIN:

23060534B9WXX19062

Radhakrishnan Tondon

Partner

Membership No.: 060534

Independent Auditor's Report On the Quarterly and Year to Date Audited Consolidated 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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of Emami Realty Limited ("Holding company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), its associates for the quarter and year ended 31st March, 2023 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries and associates, the Statement:

a. includes the results of the following entities:

- Emami Realty Limited (Parent Company)
- Sneha Ashiana Private Limited (Subsidiary Company)
- New Age Realty Private Limited (Subsidiary Company)
- Delta PV Private Limited (Subsidiary Company)
- Roseview Developers Private Limited (Associate Company)
- Bengal Emami Housing Limited (Associate Company)

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2023



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The financial accounts of M/s Prajay Urban Private Limited, M/s Swan Housing & Infra Private Limited, being associates of the Company and M/s Lohitka Properties LLP, Mumbai in which Company is 10% partner, not being ready have not been taken into consolidated results for the quarter and year ended 31st March, 2023. In our opinion and according to the information and explanations given to us by the management, the financial impact arising out of the above non-consolidation would not be material. Our conclusion on the statement is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future



events or conditions may cause the Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results includes the results for the quarter ended 31st March, 2023, being balancing figure between audited figures in respect of the full year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

The consolidated Financial Results include the audited Financial Results of three subsidiaries whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 5002 lakhs as at 31st March, 2023, Group's share of total revenue of Rs. 2879 lakhs and share of total net profit after tax of Rs. 273 lakhs and net cash flow of Rs. 1 lakhs for the year ended 31st March, 2023 which have been audited by other auditor.

The consolidated Financial Results includes the Group's share of net profit after tax of Rs. 242 lakhs and total comprehensive profit of Rs. 243 lakhs for the year ended 31st March, 2023 in



Agrawal Tondon & Co.

CHARTERED ACCOUNTANTS

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respect of one associate and should also include the Group's share of net loss after tax of Rs.40 lakhs and total comprehensive loss of Rs.40 lakhs but the same have not been considered in the consolidated financial results as the book value of investment is Nil, in respect of one associate, whose financial results have not been audited by us. These financial results have been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of subsidiaries, associates is based solely on the reports of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters.



Place: Kolkata

Date: 29th May, 2023

UDIN:

23060534B9WXXJ7487

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E

Radhakrishan Tondon

Partner

Membership No.: 060534



emami* realty limited

EMAMI REALTY LIMITED

CIN : L45400WB2008PLC121426

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

Statement of Standalone and Consolidated Audited Financial Results for the Quarter & Year Ended 31st March, 2023

(₹ in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
1. Revenue										
(a) Revenue from Operations	2,188	851	3,480	6,742	17,098	2,630	1,297	4,369	9,615	19,652
(b) Other Income	1,931	539	969	3,508	4,611	1,931	539	976	3,514	4,517
Total Revenue	4,119	1,390	4,449	10,250	21,709	4,561	1,836	5,345	13,129	24,169
2. Expenses										
(a) Purchases	19	2,671	19	2,717	740	19	2,671	42	2,717	157
(b) Project Expenses	4,290	2,913	3,592	14,523	12,125	4,292	2,915	3,592	14,528	12,129
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	559	(5,210)	(1,728)	(10,038)	(2,184)	956	(4,836)	(933)	(7,607)	715
(d) Employee benefits expense	518	453	419	1,812	1,482	518	453	420	1,812	1,482
(e) Finance Cost	855	1,649	1,522	5,772	6,720	872	1,664	1,541	5,845	6,794
(f) Depreciation and amortisation expense	37	30	29	121	108	37	30	29	121	108
(g) Other expenses	271	375	302	1,181	1,039	272	376	304	1,184	1,050
Total Expenses	6,549	2,881	4,155	16,088	20,030	6,966	3,273	4,995	18,600	22,435
3. Profit/(Loss) before tax (1-2)	(2,430)	(1,491)	294	(5,838)	1,679	(2,405)	(1,437)	350	(5,471)	1,734
4. Tax expense										
Current Tax	-	-	8	-	19	-	-	9	-	20
Deferred Tax	(633)	(381)	(15)	(1,453)	281	(626)	(366)	(136)	(1,359)	160
Income Tax for Earlier Years	-	-	54	-	54	-	-	54	-	54
5. Profit/(Loss) for the period (3-4)	(1,797)	(1,110)	247	(4,385)	1,325	(1,779)	(1,071)	423	(4,112)	1,504
6. Share of Profit of Associates	-	-	-	-	-	249	-	4	249	4
7. Profit after tax and share of Profit/(loss) (5+6)	(1,797)	(1,110)	247	(4,385)	1,325	(1,530)	(1,071)	427	(3,863)	1,504
8. Other Comprehensive Income (After Tax)	3	-	(7)	3	(7)	3	-	(7)	3	(7)
9. Total Comprehensive Income for the period/year (7+8)	(1,794)	(1,110)	240	(4,382)	1,318	(1,527)	(1,071)	420	(3,860)	1,497
10. Profit attributable to:										
a. Owners of the Company	(1,797)	(1,110)	247	(4,385)	1,325	(1,530)	(1,071)	427	(3,863)	1,504
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
11. Total Comprehensive Income attributable to:										
a. Owners of the Company	(1,794)	(1,110)	240	(4,382)	1,318	(1,527)	(1,071)	420	(3,860)	1,497
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
12. Paid-up Equity Share Capital (Face Value of ₹2/- each)	757	757	757	757	757	757	757	757	757	757
13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year				8,531	12,913				7,961	11,989
14. Earnings per share (Face Value of ₹2/- each)										
Basic	(4.75)	(2.93)	0.65	(11.59)	3.50	(4.04)	(2.83)	1.13	(10.21)	3.97
Diluted	(4.75)	(2.93)	0.65	(11.59)	3.50	(4.04)	(2.83)	1.13	(10.21)	3.97
(EPS for the quarter not annualised)										

Notes:

(a) The above Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2023 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 29th May'2023.

(b) The figures for the quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

(c) The financial Accounts of M/s Prajay Urban Private Limited and M/s Swan Housing & Infra 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 and year ended 31st March 2023 and the impact thereof has been judged as non-material.

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

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

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



For and on behalf of the Board of Directors

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

Kolkata
29th May, 2023



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Audited	Audited	Audited
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	133	146	133	146
Investment Property	2,249	2,303	2,249	2,303
Intangible Assets	8	18	8	18
Goodwill on Consolidation	-	-	2,517	2,517
Financial Assets				
Investments	9,454	9,114	9,713	9,124
Other Financial Assets	825	630	889	683
Deferred Tax Assets (Net)	3,327	1,875	3,355	1,997
Other Non-Current Assets	123	160	123	160
	16,119	14,246	18,987	16,948
Current Assets				
Inventories	89,206	79,168	90,781	83,174
Financial Assets				
Investments	826	1,247	826	1,247
Trade Receivables	1,262	1,378	1,262	1,378
Cash and Cash Equivalents	1,508	919	1,509	921
Other Bank Balances	273	208	273	211
Loans	31,601	30,308	29,369	28,529
Other Financial Assets	43,297	45,626	41,733	41,201
Current Tax Assets (Net)	952	766	969	770
Other Current Assets	11,645	12,302	11,668	12,329
	1,80,570	1,71,922	1,78,390	1,69,760
TOTAL	1,96,689	1,86,168	1,97,377	1,86,708
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	757	757	757	757
Other Equity	8,531	12,913	7,961	11,989
Non Controlling Interest	-	-	-	-
	9,288	13,670	8,718	12,746
Non-Current Liabilities				
Financial Liabilities				
Borrowings	85,573	20,512	86,679	21,822
Lease Liabilities	-	100	-	100
Other Non-Current Liabilities	3,710	3,710	3,710	3,710
Provisions	178	142	178	142
	89,461	24,464	90,567	25,774
Current Liabilities				
Financial Liabilities				
Borrowings	71,849	1,30,675	71,998	1,30,822
Lease Liabilities	51	15	51	15
Trade Payables				
Total outstanding dues of Micro Enterprises and Small Enterprises	32	1	32	1
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	362	450	362	450
Other Financial Liabilities	3,340	3,396	3,342	3,400
Other Current Liabilities	22,213	11,957	22,214	11,960
Provisions	93	1,540	93	1,540
	97,940	1,48,034	98,092	1,48,188
TOTAL	1,96,689	1,86,168	1,97,377	1,86,708



For and on behalf of the Board of Directors

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



(₹ in Lakhs)

Cash Flow Statement

Particulars	Standalone		Consolidated	
	Year Ended 31-Mar-23	Year Ended 31-Mar-22	Year Ended 31-Mar-23	Year Ended 31-Mar-22
	Audited	Audited	Audited	Audited
A. Cash Flow from Operating Activities				
Profit before tax	(5,838)	1,679	(5,471)	1,734
Add: Adjusted for				
Depreciation and Amortisation Expense	121	108	121	108
Finance Costs	5,772	6,720	5,845	6,794
Share of Loss in LLP	70	74	70	74
Loss on Sale of Painting	5	3	5	3
(Profit)/Loss on Sale of Investment Property	-	-	-	-
Profit on sale of Units of Mutual Funds	(83)	(91)	(83)	(91)
Profit on Sale of Fixed Assets	-	(7)	-	(7)
Dividend Received	-	-	-	-
Interest Income	(1,769)	(4,435)	(1,128)	(3,691)
Operating Profit before Working Capital Changes	(1,722)	4,051	(641)	4,924
Changes in Working Capital:				
Provisions	(1,408)	25	(1,408)	25
Trade Payables	(56)	(1,220)	(56)	(1,220)
Other Financial Liabilities	(56)	(217)	(58)	104
Other Current Liabilities	10,186	3,944	10,185	3,941
Other Financial Assets Non-Current	(195)	(2)	(206)	(6)
Other Non-Current Assets	37	9	37	10
Inventories	(10,039)	(2,184)	(7,608)	716
Trade Receivables	116	2,463	116	2,463
Other Financial Assets	2,330	(3,595)	(530)	(4,619)
Current Tax Assets (Net)	(186)	295	(199)	305
Other Current Assets	7,656	5,207	7,660	5,207
Cash Generated from Operations	6,663	8,776	7,292	11,850
Less: Taxes Paid	-	72	-	74
Net Cash from Operating Activities (A)	6,663	8,704	7,292	11,776
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Investment Property, Intangible A	(75)	(17)	(75)	(17)
Sale of Property, Plant and Equipment, Investment Property	31	781	31	781
Sale of units of Mutual Funds	16,723	14,091	16,723	14,091
Purchase of units of Mutual Funds	(16,266)	(14,882)	(16,266)	(14,882)
Proceeds from Investments	42	32	42	32
Investments in Debentures	(340)	(554)	(340)	(554)
(Investments in)/Proceeds from Fixed Deposit	(65)	58	(62)	58
Dividend Received	-	-	-	-
Purchase of Goodwill	-	-	-	(603)
Purchase of Minority Interest	-	-	-	(3)
Loans Given	(8,291)	8,378	(7,838)	6,670
Interest Received	1,769	4,435	1,128	3,691
Net Cash from Investing Activities (B)	(6,472)	12,322	(6,657)	9,264
C. Cash Flow from Financing Activities				
Proceeds from Borrowings	6,234	(14,559)	5,862	(14,498)
Payment of Lease Liabilities	(64)	(58)	(64)	(58)
Interest Paid	(5,772)	(6,720)	(5,845)	(6,794)
Net Cash from Financing Activities (C)	398	(21,337)	(47)	(21,350)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	589	(311)	588	(310)
Cash and Cash Equivalents at the beginning of the year *	919	1,230	921	1,231
Cash and Cash Equivalents at the end of the year *	1,508	919	1,509	921

For and on behalf of the Board of Directors



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



emami* realty limited

29th May, 2023

To		
The General Manager	The Secretary	The Secretary
Department of Corporate	National Stock Exchange of	The Calcutta Stock Exchange
Services	India Limited	Limited
BSE Limited	Exchange Plaza, Bandra Kurla	7, Lyons Range
Phiroze S Jeejeebhoy Towers	Complex	Kolkata-700001
Dalal Street, Mumbai-400001	Bandra (E), Mumbai-400051	

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 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Statutory Auditors of the Company, M/s Agrawal Tondon & Co., Chartered Accountants (Registration No. 329088E), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results / Financial Statements of the Company (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2023.

Thanking you.

Yours faithfully,

For Emami Realty Limited


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