



Ref: ERL/SECRETARIAL/2024-25/185

30<sup>th</sup> May, 2024

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 30<sup>th</sup> May, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is to inform that the Board of Directors of the Company, at its meeting held today, 30<sup>th</sup> May, 2024, at Acropolis, 13<sup>th</sup> Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, has, inter-alia, approved the following:

1. Audited Standalone & Consolidated Financial Results for the 4<sup>th</sup> quarter and financial year ended 31<sup>st</sup> March, 2024, 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 12.00 Noon and concluded at 02.00 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Emami Realty Limited**

*Payel Agarwal*

**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, 2024 ("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 loss and other financial information of the company for the quarter and year ended 31st March, 2024.

### 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 Matters

- A) 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.

- B) Attention is invited to Loans given to Fort Projects Private Limited of Rs. 8509 lacs where NCLT proceedings is ongoing, which as per the Management of the Company is recoverable.

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 profit/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

The Chambers, Suite No. 307, 3rd Floor  
1865 Rajdanga Main Road, Kasba  
Opposite Gitanjali Stadium  
West Bengal, India, Kolkata - 700 107  
Website - [www.agrawalsanjay.com](http://www.agrawalsanjay.com)  
E-mail Id : [agrawaltondon2019@gmail.com](mailto: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 31<sup>st</sup> March, 2024 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



*Kaushal Kejriwal*

Place: Kolkata  
Date: 30<sup>th</sup> May, 2024  
UDIN: 24308606BKENUK1653

**Kaushal Kejriwal**  
Partner  
Membership No.: 308606

**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 31<sup>st</sup> March, 2024 ("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)
- 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 loss and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March, 2024



## 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

- A) 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 31<sup>st</sup> March, 2024. Also, Unaudited accounts of Bengal Emami Housing Limited has been consolidated based on Management Certification. 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.
- B) Attention is invited to Loans given to Fort Projects Private Limited of Rs. 8509 lacs where NCLT proceedings is ongoing, which as per the Management of the Company is recoverable.
- 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.





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E-mail Id : [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

- 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.



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Website - www.agrawalsanjay.com  
E-mail Id : agrawaltondon2019@gmail.com

## Other Matters

The consolidated financial results includes the results for the quarter ended 31<sup>st</sup> March,2024, 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.3347 lacs as at 31<sup>st</sup> March,2024, Group's share of total revenue of Rs.2018 lacs and share of total net profit after tax of Rs.625 lacs and net cash inflow of Rs.3 lacs for the year ended 31<sup>st</sup> March,2024 which have been audited by other auditor.

The consolidated Financial Results includes the Group's share of net profit after tax of Rs.16 lacs and total comprehensive profit of Rs.16 lacs for the year ended 31<sup>st</sup> March,2024 in respect of 1 associate which was consolidated considering the unaudited accounts of the associate on the basis of Management's Certification and should also include the Group's share of net loss after tax of Rs.44 lacs and total comprehensive loss of Rs.44 lacs but the same have not been considered in the consolidated financial results as the book value of investment is Nil, in respect of 1 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, associate is based solely on the reports of the other auditor where audited and on managements certification where unaudited 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: 30<sup>th</sup> May,2024  
UDIN: 24308606BKENUL4745

For **AGRAWAL TONDON & CO.**  
Chartered Accountants  
Firm Registration No.: 329088E

*Kaushal Kejriwal*

**Kaushal Kejriwal**  
Partner  
Membership No.: 308606



**emami**  
REALTY

**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, 2024**

(₹ in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
<b>1. Revenue</b>										
(a) Revenue from Operations	1,745	926	2,188	4,251	6,742	1,745	2,422	2,630	6,146	9,615
(b) Other Income	1,251	1,352	1,931	3,663	3,508	1,252	1,474	1,931	3,786	3,514
<b>Total Revenue</b>	<b>2,996</b>	<b>2,278</b>	<b>4,119</b>	<b>7,914</b>	<b>10,250</b>	<b>2,997</b>	<b>3,896</b>	<b>4,561</b>	<b>9,932</b>	<b>13,129</b>
<b>2. Expenses</b>										
(a) Purchases	8	15	19	82	2,717	8	15	19	82	2,717
(b) Project Expenses	7,007	3,289	4,290	16,700	14,523	6,958	3,305	4,292	16,704	14,528
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,178	(1,134)	559	(3,975)	(10,038)	1,161	(487)	956	(3,039)	(7,607)
(d) Employee benefits expense	477	386	518	1,678	1,812	477	386	518	1,678	1,812
(e) Finance Cost	2,839	2,874	855	9,458	5,772	2,906	2,876	872	9,527	5,845
(f) Depreciation and amortisation expense	33	32	37	123	121	33	32	37	123	121
(g) Other expenses	775	1,223	271	2,421	1,181	761	484	272	1,669	1,184
<b>Total Expenses</b>	<b>12,317</b>	<b>6,685</b>	<b>6,549</b>	<b>26,487</b>	<b>16,088</b>	<b>12,304</b>	<b>6,611</b>	<b>6,966</b>	<b>26,744</b>	<b>18,600</b>
<b>3. Profit/(Loss) before tax (1-2)</b>	<b>(9,321)</b>	<b>(4,407)</b>	<b>(2,430)</b>	<b>(18,573)</b>	<b>(5,838)</b>	<b>(9,307)</b>	<b>(2,715)</b>	<b>(2,405)</b>	<b>(16,812)</b>	<b>(5,471)</b>
<b>4. Tax expense</b>										
Current Tax	-	-	-	-	-	2	-	-	2	-
Deferred Tax	(2,265)	(1,042)	(633)	(4,542)	(1,453)	(2,264)	(1,029)	(626)	(4,514)	(1,359)
Income Tax for Earlier Years	10	-	-	10	-	10	-	-	10	-
<b>5. Profit/(Loss) for the period (3-4)</b>	<b>(7,066)</b>	<b>(3,365)</b>	<b>(1,797)</b>	<b>(14,041)</b>	<b>(4,385)</b>	<b>(7,055)</b>	<b>(1,686)</b>	<b>(1,779)</b>	<b>(12,310)</b>	<b>(4,112)</b>
<b>6. Share of Profit of Associates</b>										
						17		249	17	249
<b>7. Profit after tax and share of Profit/(loss) (5+6)</b>	<b>(7,066)</b>	<b>(3,365)</b>	<b>(1,797)</b>	<b>(14,041)</b>	<b>(4,385)</b>	<b>(7,038)</b>	<b>(1,686)</b>	<b>(1,530)</b>	<b>(12,293)</b>	<b>(3,863)</b>
<b>8. Other Comprehensive Income (After Tax)</b>										
	7	-	3	7	3	7	-	3	7	3
<b>9. Total Comprehensive Income for the period/year (7+8)</b>	<b>(7,059)</b>	<b>(3,365)</b>	<b>(1,794)</b>	<b>(14,034)</b>	<b>(4,382)</b>	<b>(7,031)</b>	<b>(1,686)</b>	<b>(1,527)</b>	<b>(12,286)</b>	<b>(3,860)</b>
<b>10. Profit attributable to:</b>										
a. Owners of the Company	(7,066)	(3,365)	(1,797)	(14,041)	(4,385)	(7,038)	(1,686)	(1,530)	(12,293)	(3,863)
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
<b>11. Total Comprehensive Income attributable to:</b>										
a. Owners of the Company	(7,059)	(3,365)	(1,794)	(14,034)	(4,382)	(7,031)	(1,686)	(1,527)	(12,286)	(3,860)
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
<b>12. Paid-up Equity Share Capital (Face Value of ₹2/- each)</b>	<b>757</b>	<b>757</b>	<b>757</b>	<b>757</b>	<b>757</b>	<b>757</b>	<b>757</b>	<b>757</b>	<b>757</b>	<b>757</b>
<b>13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year</b>				(5,504)	8,531				(4,325)	7,961
<b>14. Earnings per share (Face Value of ₹2/- each)</b>										
Basic	(18.67)	(8.89)	(4.75)	(37.10)	(11.59)	(18.60)	(4.46)	(4.04)	(32.48)	(10.21)
Diluted	(18.67)	(8.89)	(4.75)	(37.10)	(11.59)	(18.60)	(4.46)	(4.04)	(32.48)	(10.21)
(EPS for the quarter not annualised)										

**Notes:**

- The above Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2024 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 30th May 2024.
- The figures for the quarter ended 31st March, 2024 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.
- The financial Accounts of M/s Swan Housing & Infra Private Limited and M/s Prajay Urban Private Limited, associates of the Company and M/s Lohitka Properties LLP, Mumbai in which the Company is 10% partner, not being ready have not been taken into consolidated results for the quarter and year ended 31st March 2024 and the impact thereof has been judged as non-material. Also the Company have considered the unaudited accounts of Bengal Emami Housing Limited for the purposes of consolidation.
- The Company operates in a single business segment i.e. Real Estate Development.
- These Financial Results are available on the Company's website at <http://www.emamirealty.com>.
- Figures of the previous periods have been regrouped/ recasted, wherever necessary.

Kolkata  
30th May, 2024



For and on behalf of the Board of Directors  
**Nitesh Kumar Gupta**  
Managing Director & CEO  
DIN: 08756907



**emami**  
REALTY

**emami** realty limited

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31-Mar-24	As at 31-Mar-23	As at 31-Mar-24	As at 31-Mar-23
	Audited	Audited	Audited	Audited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	261	133	261	133
Investment Property	836	2,249	836	2,249
Intangible Assets	4	8	4	8
Goodwill on Consolidation		-	2,517	2,517
<b>Financial Assets</b>				
Investments	3,382	9,454	3,658	9,713
Other Financial Assets	234	825	251	889
Deferred Tax Assets (Net)	7,867	3,327	7,867	3,355
Other Non-Current Assets	96	123	96	123
	12,680	16,119	15,490	18,987
<b>Current Assets</b>				
Inventories	93,107	89,206	93,746	90,781
<b>Financial Assets</b>				
Investments	8,586	826	8,586	826
Trade Receivables	1,180	1,262	1,180	1,262
Cash and Cash Equivalents	2,207	1,508	2,210	1,509
Other Bank Balances	176	273	176	273
Loans	50,488	31,601	50,480	29,369
Other Financial Assets	43,206	43,297	42,002	41,733
Current Tax Assets (Net)	1,365	952	1,490	969
Other Current Assets	11,979	11,645	11,996	11,668
	2,12,294	1,80,570	2,11,866	1,78,390
<b>TOTAL</b>	<b>2,24,974</b>	<b>1,96,689</b>	<b>2,27,356</b>	<b>1,97,377</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	757	757	757	757
Other Equity	(5,504)	8,531	(4,325)	7,961
Non Controlling Interest	-	-	-	-
	(4,747)	9,288	(3,568)	8,718
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	85,389	85,573	86,561	86,679
Lease Liabilities	132	-	132	-
Other Non-Current Liabilities	3,710	3,710	3,710	3,710
Provisions	190	178	190	178
	89,421	89,461	90,593	90,567
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	1,04,856	71,849	1,04,886	71,998
Lease Liabilities	66	51	66	51
<b>Trade Payables</b>				
Total outstanding dues of Micro Enterprises and Small Enterprises	138	32	138	32
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	384	220	384	220
Other Financial Liabilities	5,964	3,482	5,965	3,484
Other Current Liabilities	28,794	22,213	28,794	22,214
Provisions	98	93	98	93
	1,40,300	97,940	1,40,331	98,092
<b>TOTAL</b>	<b>2,24,974</b>	<b>1,96,689</b>	<b>2,27,356</b>	<b>1,97,377</b>

For and on behalf of the Board of Directors



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



**emami**  
REALTY

**emami** realty limited

(₹ in Lakhs)

**Cash Flow Statement**

Particulars	Standalone		Consolidated	
	Year Ended 31-Mar-24	Year Ended 31-Mar-23	Year Ended 31-Mar-24	Year Ended 31-Mar-23
	Audited	Audited	Audited	Audited
<b>A. Cash Flow from Operating Activities</b>				
Profit before tax	(18,573)	(5,838)	(16,812)	(5,471)
<b>Add: Adjusted for</b>				
Depreciation and Amortisation Expense	123	121	123	121
Finance Costs	9,458	5,772	9,527	5,845
Share of Loss in LLP	256	70	256	70
Impairment of Loans	760	-	-	-
Loss on Sale of Investment Property	474	-	474	-
Loss on Sale of Painting	18	5	18	5
Profit on sale of Units of Mutual Funds	(73)	(76)	(73)	(76)
Fair Value Gain on Mutual Funds at FVTPL	(4)	(7)	(4)	(7)
Fair Value Gain arising from Conversion to Capital Assets	(29)	-	(29)	-
Dividend Received	(60)	-	(60)	-
Interest Income	(3,468)	(1,769)	(2,767)	(1,128)
<b>Operating Profit before Working Capital Changes</b>	<b>(11,118)</b>	<b>(1,722)</b>	<b>(9,347)</b>	<b>(641)</b>
<b>Adjusted for:</b>				
Provisions	25	(1,408)	25	(1,408)
Trade Payables	269	(56)	269	(56)
Other Financial Liabilities	2,482	(56)	2,481	(58)
Other Current Liabilities	6,326	10,186	6,325	10,185
Other Financial Assets Non-Current	591	(195)	638	(206)
Other Non-Current Assets	27	37	27	37
Inventories	(3,901)	(10,039)	(2,965)	(7,608)
Trade Receivables	82	116	82	116
Other Financial Assets	91	2,330	(269)	(530)
Current Tax Assets (Net)	(413)	(186)	(521)	(199)
Other Current Assets	(334)	7,656	(328)	7,660
<b>Cash Generated from Operations</b>	<b>(5,873)</b>	<b>6,663</b>	<b>(3,583)</b>	<b>7,292</b>
Less: Taxes Paid	10	-	12	-
<b>Net Cash from Operating Activities (A)</b>	<b>(5,883)</b>	<b>6,663</b>	<b>(3,595)</b>	<b>7,292</b>
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Property, Plant and Equipment, Investment Property, Intangible	(117)	(75)	(117)	(75)
Sale of Property, Plant and Equipment, Investment Property	1,055	31	1,055	31
Proceeds from Sale of units of Mutual Funds	19,485	16,723	19,485	16,723
Purchase of units of Mutual Funds	(20,724)	(16,266)	(20,724)	(16,266)
Proceeds from Investments	19	42	19	42
Investments in Debentures	(409)	(340)	(409)	(340)
(Investments in)/Proceeds from Fixed Deposit	97	(65)	97	(62)
Dividend Received	60	-	60	-
Loans Given	(19,648)	(8,291)	(21,112)	(7,838)
Interest Received	3,468	1,769	2,767	1,128
<b>Net Cash from Investing Activities (B)</b>	<b>(16,714)</b>	<b>(6,472)</b>	<b>(18,879)</b>	<b>(6,657)</b>
<b>C. Cash Flow from Financing Activities</b>				
Proceeds/(Repayments) from Borrowings (Net)	32,823	6,234	32,771	5,862
Lease Liabilities	(69)	(64)	(69)	(64)
Interest Paid	(9,458)	(5,772)	(9,527)	(5,845)
<b>Net Cash from Financing Activities (C)</b>	<b>23,296</b>	<b>398</b>	<b>23,175</b>	<b>(47)</b>
<b>Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>699</b>	<b>589</b>	<b>701</b>	<b>588</b>
Cash and Cash Equivalents at the beginning of the year *	1,508	919	1,509	921
Cash and Cash Equivalents at the end of the year *	2,207	1,508	2,210	1,509



For and on behalf of the Board of Directors

**Dr. Nitish Kumar Gupta**  
Managing Director & CEO  
DIN: 08756907

Regd. office : Acropolis, 13th floor, 1858/1, Rajdanga main road, kasba, kolkata 700107, westbengal, india  
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CIN: L45400WB2008PLC121426



**emami**  
REALTY

**emami**realty limited

30<sup>th</sup> May, 2024

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 ("LISTING REGULATIONS")**

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 (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 31<sup>st</sup> March, 2024.

Thanking you.  
Yours faithfully,  
For Emami Realty Limited

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