



Date: 27th January, 2021

The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Sub: Outcome of Board Meeting held on 27th January, 2021

Dear Sirs,

We would like to inform you that pursuant to Regulation 30 & 33 as well as other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. 27th January, 2021, inter alia, have approved the following matters:

1. Unaudited Financial Results of the Company along with Limited Review Report for the Third Quarter and Nine Months ended 31st December, 2020. A copy of the duly signed Unaudited Financial Results is enclosed herewith.

The full format of the Standalone and Consolidated Financial Results for the Third Quarter and Nine Months ended 31st December, 2020 shall be available on the website of the Stock Exchanges www.nseindia.com, www.bseindia.com and also on the company's website at www.emamiltd.in

2. Declaration of payment of 2nd Interim Dividend of Rs. 4 /- per equity share of Re. 1/- each fully paid-up i.e. 400% on the equity shares of the company for the Financial Year 2020-21. Record date for ascertaining the names of the members who will be entitled to receive the 2nd Interim Dividend is 5th February, 2021.

3. Reappointment of Shri S. K. Goenka as Managing Director upon recommendation of Nomination and Remuneration Committee for a period of five years, with effect from 1st June 2021, subject to approval of shareholders in the forthcoming General Meeting.

The Board meeting commenced at 11:30 a.m. and concluded at 1:05 p.m.

Thanking you,

Yours faithfully,
For Emami Limited


A. K. Joshi

Company Secretary & VP-Legal

(Encl.: As above)

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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Emami Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Entity	Relationship
Emami Bangladesh Limited	Subsidiary of Emami Limited
Emami International FZE	Subsidiary of Emami Limited
Emami Indo Lanka (Pvt) Limited	Subsidiary of Emami Limited
Emami RUS (LLC)	Subsidiary of Emami International FZE
Crème 21 GMBH (Formerly Fentus 113. GMBH)	Subsidiary of Emami International FZE
Emami Overseas FZE	Subsidiary of Emami International FZE
PharmaDerm Company SAE.	Subsidiary of Emami Overseas FZE
Fravin Pty Ltd, Australia (till December 16, 2020)	Subsidiary of Emami International FZE
Diamond Bio-tech Laboratories Pty Ltd. (till December 16, 2020)	Subsidiary of Fravin Pty Ltd.
Abache Pty Ltd. (till December 16, 2020)	Subsidiary of Diamond Bio-tech Laboratories Pty Ltd.
Helios Lifestyle Private Limited	Associate of Emami Limited
Brillare Science Private Limited	Associate of Emami Limited

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter paragraph**

We draw attention to note 3 to the consolidated financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- Five (5) subsidiaries, whose unaudited interim financial results include total revenues of Rs 11,708 lacs and Rs 28,927 lacs, total net profit after tax of Rs. 1,246 lacs and Rs. 2,713 lacs, total comprehensive income of Rs. 1,240 lacs and Rs. 2,694 lacs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
 - Two (2) associates, whose unaudited interim financial results include Group's share of net loss of Rs. 89 lacs and Rs. 284 lacs and Group's share of total comprehensive loss of Rs. 89 lacs and Rs. 284 lacs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

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

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- five(5) subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 521 lacs and Rs. 1,211 lacs, total net loss after tax of Rs. 48 lac and Rs. 71 lacs, total comprehensive loss of Rs. 48 lac and Rs. 71 lacs,

S.R. BATLIBOI & Co. LLP

Chartered Accountants

for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively.

These unaudited interim financial information/ financial results and other unaudited financial information have not been reviewed by any auditor and have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial information/financial results are not material to the Group.

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

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Digitally signed by Sanjay Agarwal
DN: cn=Sanjay Agarwal, c=IN,
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email=Sanju.Agarwal@srb.in
Location: Kolkata
Date: 2021.01.27 12:55:24 +05'30'

**Sanjay
Agarwal**

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN : 21060352AAAAAH9764

Kolkata

Date: January 27, 2021

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER' 2020

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue from Operations	93,361	73,482	81,264	2,14,977	2,12,220	2,65,488
	(b) Other Income	918	789	1,558	2,377	4,258	5,707
	Total Income	94,279	74,271	82,822	2,17,354	2,16,478	2,71,195
2	Expenses :						
	(a) Cost of Materials Consumed	21,813	20,241	20,119	51,834	56,408	74,329
	(b) Purchases of Stock-in-trade	5,092	5,036	1,638	14,477	8,827	14,128
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	755	(3,429)	4,062	(669)	3,815	(847)
	(d) Employee Benefits Expense	7,671	7,838	7,486	23,322	22,745	29,951
	(e) Advertisement and Sales Promotion	15,536	10,808	13,826	32,315	37,223	47,114
	(f) Other Expenses	8,475	7,279	7,731	21,672	24,001	31,759
	Total Expenses	59,342	47,773	54,862	1,42,951	1,53,019	1,96,434
3	Earnings before Share of loss of associates, Exceptional items, Interest, Depreciation & Amortisation and Tax (1-2)	34,937	26,498	27,960	74,403	63,459	74,761
4	Finance Costs	137	248	493	855	1,860	2,101
5	Profit After Finance costs but before Share of loss of associates, Exceptional items, Depreciation & Amortisation and Tax (3- 4)	34,800	26,250	27,467	73,548	61,599	72,660
6	Depreciation & Amortisation Expense:						
	a. Amortisation of Intangible assets (Refer note 5)	6,027	9,322	6,416	20,892	19,560	25,890
	b. Depreciation of Tangible assets (Refer note 5)	3,241	1,996	1,925	7,007	5,335	7,347
	c. Depreciation of Lease assets	169	165	214	500	214	396
7	Profit before Share of loss of associates, Exceptional items & Tax (5-6)	25,363	14,767	18,912	45,149	36,490	39,027
8	Share of (Loss) of associates	(89)	(82)	(160)	(284)	(345)	(602)
9	Profit before Exceptional items & Tax (7+8)	25,274	14,685	18,752	44,865	36,145	38,425
10	Exceptional items	-	-	326	-	326	1,068
11	Profit before Tax (9-10)	25,274	14,685	18,426	44,865	35,819	37,357
12	Tax Expense :						
	Current Tax (including MAT)	4,530	2,809	3,540	8,606	7,192	7,984
	Deferred Tax charge/ (credit)	(152)	31	442	(440)	672	(857)
13	Profit After Tax (PAT) (11-12)	20,896	11,845	14,444	36,699	27,955	30,230
14	Other Comprehensive Income/ (loss) :						
	Items that will not be reclassified to Profit or Loss in subsequent periods	2,870	(912)	(2,179)	4,299	(7,848)	(9,761)
	Income tax relating to items that will not be reclassified to statement of profit and loss	(3)	(3)	11	(10)	7	(5)
	Items that will be reclassified to Profit or Loss in subsequent periods	(113)	290	6	195	(141)	(334)
15	Total Comprehensive Income/ (Loss) for the period/Year (13+14)	23,650	11,220	12,282	41,183	19,973	20,130
16	Profit attributable to :						
	a) Equityholders of the parent	20,896	11,842	14,444	36,698	27,955	30,291
	b) Non-controlling Interest	-	3	-	1	-	(61)
17	Total Comprehensive Income/ (Loss) attributable to :						
	a) Equityholders of the parent	23,650	11,216	12,282	41,185	19,973	20,196
	b) Non-controlling Interest	-	4	-	(2)	-	(66)
18	Cash Profit (PAT attributable to the equityholders of the parent + Depreciation & Amortisation) (16a + 6)	30,333	23,325	22,999	65,097	53,064	63,924
19	Paid - up Equity Share Capital (Face Value - Re 1/- per Share) (Refer Note 2)	4,445	4,445	4,539	4,445	4,539	4,532
20	Other Equity						1,77,843
21	Earnings per Share (in Rs.) (Face value of Re 1/- each) (not Annualised except for the year ended March 31, 2020):						
	(a) Basic	4.70	2.66	3.18	8.22	6.16	6.67
	(b) Diluted	4.70	2.66	3.18	8.22	6.16	6.67
	(c) Cash	6.82	5.25	5.07	14.58	11.69	14.08

NOTES TO CONSOLIDATED FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th January, 2021.

The Limited Review of the results for the Quarter & Nine months ended 31st December, 2020 as required under Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditor of the Company.

2. The Board of Directors, at its meeting held on 19th March, 2020, approved Buyback of the Holding Company fully paid-up equity shares of face value of Rs. 1 each from the eligible equity shareholders of the Holding Company other than promoters, promoter group and persons who are in control of the Holding Company, at a price not exceeding Rs. 300 per equity share (Maximum Buyback price), for an aggregate amount not exceeding Rs. 19,199.43 lacs (Maximum Buyback size), payable in cash from the open market route through the stock exchange mechanism under the Companies Act, 2013 and SEBI Buyback Regulations. The Buyback commenced on 29th March, 2020 and got completed on 9th July 2020.

The Holding Company has bought back 94,21,498 equity shares under the buy Back by utilising Rs 19,198.73 lacs (excluding brokerage, transactions cost and taxes). All the shares bought back have been extinguished as per the records of the depositories.

3. On account of the outbreak of COVID-19 virus, the Government of India / Government of respective countries had imposed a nation-wide lockdown in March, 2020 leading to temporary shut-down of the Group's manufacturing facilities and operations. Since then the Governments has progressively relaxed lockdown conditions and has allowed industries and businesses to resume operations and the Group has commenced its operations across all its plants and offices in a phased manner during the month of April after obtaining permissions from appropriate government authorities. As a result of lockdown, the volumes for the month of April 2020 and May 2020 were impacted and accordingly results of nine months period of 2020-21 are not comparable with corresponding nine months period of 2019-20 respectively. In view of the highly uncertain economic environment which is continuously evolving on account of the COVID 19 outbreak, the management has reassessed its liquidity position as on December 31, 2020 and does not anticipate any challenge in the Group's ability to continue as a going concern including recoverability of the carrying value of its property, plant and equipment and intangible assets. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence eventual impact may be different from that estimated as at the date of approval of these financial results.
4. The Board of Directors at its meeting held on 27th January, 2021 declared a Second Interim Dividend of 400% i.e Rs. 4/- per equity share of Rs. 1/- each fully paid up. The Holding Company has fixed 5th February, 2021 as the Record Date for the purpose of determining shareholders entitled to receive the said Second Interim Dividend.
5. Considering the Dynamic market condition, the management has revised the useful life of Tangible assets related to Moulds from 10 years to 7 years in the current quarter resulting in an increase in depreciation by Rs. 1,203 lacs for the quarter and nine months ended 31st December, 2020. Also, useful life of Intangible assets related to acquired Brands and Trademarks were revised from 10

years to 7 years in the quarter ended September 30, 2020 resulting in an increase in amortisation by Rs. 3,330 lacs and Rs. 9,955 lacs for the quarter and nine months ended 31st December, 2020 respectively.

6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7. With effect from 16th December 2020, Fravin Pty Ltd and its step down subsidiary companies, Diamond Bio Tech Laboratories Pty Ltd and Abache Pty Ltd ceased to be subsidiary companies. The aforesaid subsidiary companies were inoperative and there was no contribution in the consolidated revenue/ turnover of the Group.
8. The above consolidated financial results includes unaudited/unreviewed interim financial results and other unaudited financial information in respect of five(5) subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 521 lacs and Rs 1,211 lacs, total net profit after tax of Rs. 48 lacs and Rs. 71 lacs, total comprehensive income of Rs. 48 lacs and Rs. 71 lacs, for the quarter ended December 31, 2020 and the period ended on that date respectively. The management believes that there would not be any significant impact, had this financial information been subjected to review by the auditors.
9. As the Group business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
10. These financial results are available on the Company's website at <http://www.emamiltd.in>

For and on behalf of the board,

Sushil
Kumar
Goenka

Digitally signed by
Sushil Kumar Goenka
Date: 2021.01.27
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Place : Kolkata

Date : 27th January,2021

Sushil Kr. Goenka
Managing Director

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Emami Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles

S.R. BATLIBOI & Co. LLP

Chartered Accountants

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

5. Emphasis of Matter paragraph

We draw attention to note 6 to the standalone financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

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Date: 2021.01.27 12:55:01 +05'30'

**Sanjay
Agarwal**

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN : 21060352AAAAAG6525

Place of Signature: Kolkata

Date: January 27, 2021

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER' 2020

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue from Operations	84,537	65,386	74,828	1,93,382	1,92,947	2,38,992
	(b) Other Income	1,434	885	1,500	6,538	8,007	9,409
	Total Income	85,971	66,271	76,328	1,99,920	2,00,954	2,48,401
2	Expenses :						
	(a) Cost of Materials Consumed	20,809	19,394	19,126	49,803	54,097	71,044
	(b) Purchases of Stock-in-trade	3,414	3,684	1,110	10,392	6,212	9,936
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	1,137	(3,426)	4,079	(107)	3,980	(356)
	(d) Employee Benefits Expense	6,786	6,729	6,327	20,145	19,328	25,570
	(e) Advertisement and Sales Promotion	12,153	7,612	11,266	24,402	29,644	37,113
	(f) Other Expenses	8,021	6,871	7,369	20,476	22,573	36,482
	Total Expenses	52,320	40,864	49,277	1,25,111	1,35,834	1,79,789
3	Earnings before Exceptional items, Interest, Depreciation & Amortisation and Tax (1-2)	33,651	25,407	27,051	74,809	65,120	68,612
4	Finance Costs	113	220	406	758	1,686	1,890
5	Profit After Finance costs but before Exceptional items, Depreciation & Amortisation and Tax (3- 4)	33,538	25,187	26,645	74,051	63,434	66,722
6	Depreciation & Amortisation Expense:						
	a. Amortisation of Intangible assets (Refer note 4)	6,022	9,318	6,395	20,878	19,120	25,446
	b. Depreciation of Tangible assets (Refer note 4)	3,153	1,900	1,812	6,723	5,000	6,884
	c. Depreciation of Lease assets	131	131	132	394	132	280
7	Profit/ (loss) before Exceptional Items &Tax (5-6)	24,232	13,838	18,306	46,056	39,182	34,112
8	Exceptional items	-	-	326	-	326	326
9	Profit/ (loss) before Tax (7-8)	24,232	13,838	17,980	46,056	38,856	33,786
10	Tax Expense :						
	Current Tax (MAT)	4,140	2,386	3,140	7,793	5,977	6,427
	Deferred Tax charge/ (credit)	(125)	-	49	(125)	265	(1,553)
11	Profit/ (loss) for the period/ Year (PAT) (9-10)	20,217	11,452	14,791	38,388	32,614	28,912
12	Other Comprehensive Income/ (loss) :						
	Items that will not be reclassified to Profit or Loss in subsequent periods	2,877	(906)	(2,167)	4,319	(7,806)	(9,721)
	Income tax relating to items that will not be reclassified to statement of profit and loss	(3)	(3)	11	(10)	7	(5)
13	Total Comprehensive Income/(loss) for the period/ Year (11+12)	23,091	10,543	12,635	42,697	24,815	19,186
14	Cash Profit (Profit for the period/ Year + Depreciation & Amortisation) (11 + 6)	29,523	22,801	23,130	66,383	56,866	61,522
15	Paid - up Equity Share Capital (Face Value - Re 1/- per Share) (Refer Note 2)	4,445	4,445	4,539	4,445	4,539	4,532
16	Other Equity						1,75,668
17	Earnings per Share (in Rs.) (Face value of Re 1/- each) (not Annualised except for the year ended March 31, 2020):						
	(a) Basic	4.55	2.58	3.26	8.60	7.19	6.37
	(b) Diluted	4.55	2.58	3.26	8.60	7.19	6.37
	(c) Cash	6.64	5.13	5.10	14.87	12.53	13.55

NOTES TO STANDALONE FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27th January, 2021.

The Limited Review of the results for the Quarter & Nine months ended 31st December, 2020 as required under Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditor of the Company.

2. The Board of Directors, at its meeting held on 19th March, 2020, approved Buyback of the Company's fully paid-up equity shares of face value of Rs. 1 each from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the company, at a price not exceeding Rs. 300 per equity share (Maximum Buyback price), for an aggregate amount not exceeding Rs. 19,199.43 lacs (Maximum Buyback size), payable in cash from the open market route through the stock exchange mechanism under the Companies Act, 2013 and SEBI Buyback Regulations. The Buyback commenced on 29th March, 2020 and got completed on 9th July 2020.

The Company has bought back 94,21,498 equity shares under the buy Back by utilising Rs 19,198.73 lacs (excluding brokerage, transactions cost and taxes). All the shares bought back have been extinguished as per the records of the depositories.

3. The Board of Directors at its meeting held on 27th January, 2021 declared a Second Interim Dividend of 400% i.e Rs. 4/- per equity share of Rs. 1/- each fully paid up. The Company has fixed 5th February, 2021 as the Record Date for the purpose of determining shareholders entitled to receive the said Second Interim Dividend.
4. Considering the Dynamic market condition, the management has revised the useful life of Tangible assets related to Moulds from 10 years to 7 years in the current quarter resulting in an increase in depreciation by Rs. 1,203 lacs for the quarter and nine months ended 31st December, 2020. Also, useful life of Intangible assets related to acquired Brands and Trademarks were revised from 10 years to 7 years in the quarter ended September 30, 2020 resulting in an increase in amortisation by Rs. 3,330 lacs and Rs. 9,955 lacs for the quarter and nine months ended 31st December, 2020 respectively.
5. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
6. On account of the outbreak of COVID-19 virus, the Government of India had imposed a nation-wide lockdown on March 24, 2020 leading to temporary shut-down of the Company's manufacturing facilities and operations. Since then the Government of India has progressively relaxed lockdown conditions and has allowed industries and businesses to resume operations and the Company has commenced its manufacturing operations across all its plants in a phased manner during the month of April after obtaining permissions from appropriate government authorities.

As a result of lockdown, the volumes for the month of April 2020 and May 2020 were impacted and accordingly results of nine months period of 2020-21 are not comparable with previous corresponding nine months of 2019-20 respectively. In view of the highly uncertain economic environment which is continuously evolving on account of the COVID 19 outbreak, the management has reassessed its liquidity position as on December 31, 2020 and does not anticipate any challenge in the Company's ability to continue as a going concern including recoverability of the carrying value of its property, plant and equipment and intangible assets. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence eventual impact may be different from that estimated as at the date of approval of these financial results.

7. With effect from 16th December 2020, Fravin Pty Ltd and its step down subsidiary companies, Diamond Bio Tech Laboratories Pty Ltd and Abache Pty Ltd ceased to be subsidiary companies. The aforesaid subsidiary companies were inoperative.
8. As the Company's business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
9. These financial results are available on the Company's website at <http://www.emamiltd.in>

For and on behalf of the board,

Sushil
Kumar
Goenka

Digitally signed
by Sushil Kumar
Goenka
Date: 2021.01.27
12:30:32 +05'30'

Sushil Kr. Goenka
Managing Director

Place : Kolkata

Date : 27th January, 2021