



emami* realty limited

Ref: ERL/SECRETARIAL/2022-23/871

14th November, 2022

To

The General Manager
Department of Corporate
Services
BSE Limited
Phiroze S Jeejeebhoy Towers
Dalal Street, Mumbai-400001

The Secretary
**National Stock Exchange of
India Limited**
Exchange Plaza, Bandra Kurla
Complex
Bandra (E), Mumbai-400051

The Secretary
**The Calcutta Stock Exchange
Limited**
7, Lyons Range
Kolkata-700001

Respected Ma'am/Sir,

Sub: Outcome of Board Meeting held on 14th November, 2022 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, 14th November, 2022, at Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, has, *inter-alia*, approved the Un-audited Standalone and Consolidated Financial Results for the 2nd quarter and half-year ended 30th September, 2022, which are enclosed herewith along with the Limited Review Report of the Statutory Auditors, in compliance with Regulation 33 of the Listing Regulations.

The meeting commenced at 5.30 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 Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Emami Realty Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the Statement') of **Emami Realty Limited** ('the Company') for the quarter and six months ended 30th September 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Company is 10% partner in Lohitka Properties LLP, Mumbai which is developing a real estate project, presently under construction. Its financial results have not yet been finalized and thus not made available to the Company for incorporation in its financial results. Accordingly, no effect of the profitability, if any, relating to the above entity has been considered in the above results.
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our



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

attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E



Radhakrishnan Tondon

Radhakrishnan Tondon

Partner

Membership No.: 060534

Place: Kolkata

Date: 14th November 2022

UDIN: 220 60534 BDCJHU6894

Independent Auditor's Review Report On Consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Emami Realty Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of **Emami Realty Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associates for the quarter and six months ended 30th September 2022, 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).
2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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

Entity	Relationship
Emami Realty Limited	Holding Company
Sneha Ashiana Private Limited	Subsidiary
New Age Realty Private Limited	Subsidiary
Delta PV Private Limited	Subsidiary
Roseview Developers Private Limited	Associate

5. We draw your attention to the fact that the Company is 10% partner in Lohitka Properties LLP, Mumbai which is developing a real estate project, presently under construction. Its financial results have not been made available to the Holding Company for incorporation in its financial results. Accordingly, no effect of the profitability, if any, relating to the above entity has been considered in the above results. Also, the accounts of M/s Bengal Emami Housing Limited, M/s Swanhousing and Infra Private Limited and Prajay Urban Private Limited, associates of the Holding Company, not being ready, have not been taken into consideration for the preparation of the Statement.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of three subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs 5792 lakhs as at September 30, 2022 and, total revenues of Rs 822 lakhs and Rs 1991 lakhs for the quarter and six months ended September 30, 2022, total net profit after tax of Rs 83 lakhs and Rs 216 lakhs for the quarter and six months ended September 30, 2022 respectively and total comprehensive profit(loss) of Rs 83 lakhs and Rs 216 lakhs for the quarter and six months ended September 30, 2022 respectively and net cash inflows of Rs 1.76 lakhs for the six months ended September 30, 2022, as considered in the Statement. These interim financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.



Agrawal Tondon & Co.

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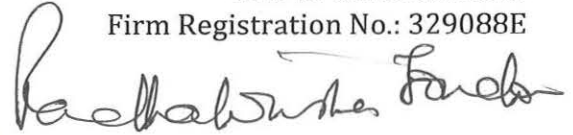
E-mail Id : agrawaltondon2019@gmail.com

The unaudited consolidated financial results should include the Group's share of loss after tax of Rs 10 lakhs and Rs 20 lakhs for the quarter and six months ended September 30, 2022 and total comprehensive loss of Rs 10 lakhs and Rs 20 lakhs for the quarter and six months ended September 30, 2022, but the same has not been considered in the Statement as the book value of investment is NIL, in respect of an associate, whose interim financial information have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E



Radhakrishan Tondon

Partner

Membership No.: 060534

Place: Kolkata

Date: 14th November 2022

UDIN: 22060534BCKBC4728





emami* realty limited

EMAMI REALTY LIMITED

CIN : L45400WB2008PLC121426

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

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2022

(₹ in Lakhs)

Particulars	Standalone						Consolidated					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	Unaudited 30-09-2022	Unaudited 30-06-2022	Unaudited 30-09-2021	Unaudited 30-09-2022	Unaudited 30-09-2021	Audited 31-03-2022	Unaudited 30-09-2022	Unaudited 30-06-2022	Unaudited 30-09-2021	Unaudited 30-09-2022	Unaudited 30-09-2021	Audited 31-03-2022
1. Revenue												
(a) Revenue from Operations	612	3,091	7,302	3,703	11,499	17,098	1,434	4,254	7,354	5,688	11,705	19,652
(b) Other Income	(68)	1,106	1,154	1,038	2,320	4,611	(68)	1,112	1,112	1,044	2,234	4,517
Total Revenue	544	4,197	8,456	4,741	13,819	21,709	1,366	5,366	8,466	6,732	13,939	24,169
2. Expenses												
(a) Purchases	19	8	24	27	661	740	18	9	24	27	55	157
(b) Project Expenses	3,424	3,896	2,817	7,320	6,063	12,125	3,405	3,916	2,818	7,321	6,065	12,128
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,455)	(1,932)	1,975	(5,387)	1,287	(2,184)	(2,761)	(966)	2,015	(3,727)	2,058	715
(d) Employee benefits expense	443	398	350	841	674	1,482	443	398	350	841	674	1,483
(e) Finance Cost	1,662	1,606	1,779	3,268	3,333	6,720	1,699	1,610	1,797	3,309	3,370	6,794
(f) Depreciation and amortisation expense	26	28	26	54	52	108	26	28	26	54	52	108
(g) Other expenses	347	188	272	535	425	1,039	348	188	272	536	425	1,050
Total Expenses	2,466	4,192	7,243	6,658	12,495	20,030	3,178	5,183	7,302	8,361	12,699	22,435
3. Profit/(Loss) before tax (1-2)	(1,922)	5	1,213	(1,917)	1,324	1,679	(1,812)	183	1,164	(1,629)	1,240	1,734
4. Tax expense												
Current Tax	(3)	3	6	-	6	19	(4)	4	6	-	6	20
Deferred Tax	(433)	(6)	273	(439)	295	281	(405)	38	273	(367)	295	160
Income Tax for Earlier Years	-	-	-	-	-	54	-	-	-	-	-	54
5. Profit/(Loss) for the period (3-4)	(1,486)	8	934	(1,478)	1,023	1,325	(1,403)	141	885	(1,262)	939	1,500
6. Share of Profit of Associates	-	-	-	-	-	-	-	-	-	-	-	4
7. Profit after tax and share of Profit/(loss) (5+6)	(1,486)	8	934	(1,478)	1,023	1,325	(1,403)	141	885	(1,262)	939	1,504
8. Other Comprehensive Income (After Tax)	-	-	-	-	-	(7)	-	-	-	-	-	(7)
9. Total Comprehensive Income for the period/year (7+8)	(1,486)	8	934	(1,478)	1,023	1,318	(1,403)	141	885	(1,262)	939	1,497
10. Profit attributable to:												
a. Owners of the Company	(1,486)	8	934	(1,478)	1,023	1,325	(1,403)	141	885	(1,262)	939	1,504
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
11. Total Comprehensive Income attributable to:												
a. Owners of the Company	(1,486)	8	934	(1,478)	1,023	1,318	(1,403)	141	885	(1,262)	939	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	757	757
13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	-	-	12,911	-	-	-	-	-	11,989
14. Earnings per share (Face Value of ₹2/- each)												
Basic	(3.93)	0.02	2.47	(3.90)	2.70	3.50	(3.71)	0.37	2.34	(3.33)	2.48	3.97
Diluted	(3.93)	0.02	2.47	(3.90)	2.70	3.50	(3.71)	0.37	2.34	(3.33)	2.48	3.97
(EPS for the quarter not annualised)												

For and on behalf of the Board of Directors



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



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 30-Sep-22	As at 31-Mar-22	As at 30-Sep-22	As at 31-Mar-22
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	117	147	117	147
Investment Property	2,292	2,303	2,292	2,303
Intangible Assets	17	18	17	18
Goodwill on Consolidation	-	-	2,517	2,517
Financial Assets				
Investments	9,453	9,113	9,464	9,124
Other Financial Assets	631	630	685	683
Deferred Tax Assets (Net)	2,315	1,875	2,363	1,996
Other Non-Current Assets	160	160	160	160
	14,985	14,246	17,615	16,948
Current Assets				
Inventories	84,554	79,168	86,900	83,174
Financial Assets				
Investments	4,261	1,247	4,261	1,247
Trade Receivables	1,114	1,378	1,114	1,378
Cash and Cash Equivalents	1,006	919	1,007	921
Other Bank Balances	187	208	190	211
Loans	39,886	40,167	37,659	38,388
Other Financial Assets	43,669	45,626	41,221	41,201
Current Tax Assets (Net)	935	766	952	770
Other Current Assets	6,168	2,443	6,195	2,470
	1,81,780	1,71,922	1,79,499	1,69,760
TOTAL	1,96,765	1,86,168	1,97,114	1,86,708
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	757	757	757	757
Other Equity	11,434	12,913	10,557	11,989
Non Controlling Interest	-	-	-	-
	12,191	13,670	11,314	12,746
Non-Current Liabilities				
Financial Liabilities				
Borrowings	18,040	20,512	19,114	21,822
Other Non-Current Liabilities	3,728	3,810	3,728	3,810
Provisions	164	142	164	142
	21,932	24,464	23,006	25,774
Current Liabilities				
Financial Liabilities				
Borrowings	1,37,937	1,30,675	1,38,084	1,30,822
Trade Payables				
Total outstanding dues of Micro Enterprises and Small Enterprises	1	1	1	1
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	344	450	344	450
Other Financial Liabilities	3,793	3,411	3,795	3,415
Other Current Liabilities	19,029	11,957	19,032	11,960
Provisions	1,538	1,540	1,538	1,540
	1,62,642	1,48,034	1,62,794	1,48,188
TOTAL	1,96,765	1,86,168	1,97,114	1,86,708

For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta
Managing Director & CEO

DIN: 08756907

regd. office : acropolis, 13th floor, 1858/1, rajdanga main road, kasba, kolkata 700107, west bengal, india
phone: 91 33 6625 1200, e-mail: info@emamirealty.com, website: www.emamirealty.com

CIN: L45400WB2008PLC121426



Cash Flow Statement

Particulars	Standalone		Consolidated	
	Half Year Ended 30-Sep-22	Year Ended 31-Mar-22	Half Year Ended 30-Sep-22	Year Ended 31-Mar-22
	Unaudited	Audited	Unaudited	Audited
A. Cash Flow from Operating Activities				
Profit before tax	(1,917)	1,679	(1,629)	1,734
Add: Adjusted for				
Depreciation and Amortisation Expense	54	108	54	108
Finance Costs	3,268	6,720	3,309	6,794
Share of Loss in LLP	70	74	70	74
Loss on Sale of Painting	-	3	-	3
(Profit)/Loss on Sale of Investment Property	-	-	-	-
Profit on sale of Units of Mutual Funds	(29)	(91)	(29)	(91)
Profit on Sale of Fixed Assets	-	(7)	-	(7)
Interest Income	(931)	(4,435)	(614)	(3,691)
Operating Profit before Working Capital Changes	515	4,051	1,161	4,924
Adjusted for:				
Other Non-Current Liabilities	(82)	(15)	(82)	(15)
Non-Current Provisions	20	25	20	25
Trade Payables	(106)	(1,220)	(106)	(1,220)
Other Financial Liabilities	382	(217)	380	104
Other Current Liabilities	7,002	3,944	7,002	3,941
Other Financial Assets Non-Current	(1)	(2)	(1)	(6)
Other Non-Current Assets	-	9	-	10
Inventories	(5,388)	(2,184)	(3,727)	716
Trade Receivables	264	2,463	264	2,463
Other Financial Assets	1,958	(3,638)	(19)	(4,662)
Current Tax Assets (Net)	(170)	295	(182)	305
Other Current Assets	(3,725)	5,207	(3,725)	5,207
Cash Generated from Operations	669	8,718	985	11,792
Less: Taxes Paid	-	72	-	74
Net Cash from Operating Activities (A)	669	8,646	985	11,718
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Investment Property, Intangible	(12)	(17)	(12)	(17)
Sale of Property, Plant and Equipment, Investment Property	-	781	-	781
Sale of units of Mutual Funds	7,895	14,091	7,895	14,091
Purchase of units of Mutual Funds	(10,882)	(14,000)	(10,882)	(14,000)
Proceeds from Investments	2	32	2	32
Investments in Investments	(340)	(1,436)	(340)	(1,436)
(Investments in)/Proceeds from Fixed Deposit	21	58	21	58
Purchase of Goodwill	-	-	-	(603)
Purchase of Minority Interest	-	-	-	(3)
Loans Given	281	8,378	728	6,670
Interest Received	931	4,435	614	3,691
Net Cash from Investing Activities (B)	(2,104)	12,322	(1,974)	9,264
C. Cash Flow from Financing Activities				
Proceeds from Borrowings	4,790	(14,559)	4,384	(14,498)
Interest Paid	(3,268)	(6,720)	(3,309)	(6,794)
Net Cash from Financing Activities (C)	1,522	(21,279)	1,075	(21,292)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	87	(311)	86	(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 *	1,006	919	1,007	921



For and on behalf of the Board of Directors

Dr. Nitesh Kumar Gupta
Managing Director & CEO

DIN: 08756907

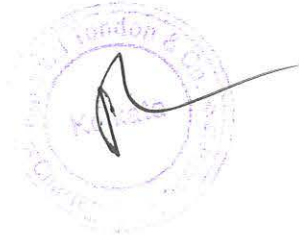


emami* realty limited

Notes:

- (a) The above Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14th November, 2022. The Statutory Auditors of the Company have reviewed these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) The financial Accounts of M/s Bengal Emami Housing Limited, 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 half year ended 30th September 2022 and the impact thereof has been judged as non-material.
- (c) The Company operates in a single business segment i.e. Real Estate Development.
- (d) These Financial Results are available on the Company's website at <http://www.emamirealty.com>.
- (e) Figures of the previous periods have been regrouped/ recasted, wherever necessary.

Kolkata
14th November, 2022



For and on behalf of the Board of Directors

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