

## EMPIRE INDUSTRIES LIMITED

CIN: L17120MH1900PLC000176

Registered Office: 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013

## AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2015

(in ₹ lakh)

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	a. Net Sales/Income from operations	6,878	6,046	5,849	24,100	19,415
	b. Other Operating Income	2,517	2,495	2,934	11,320	11,961
	<b>Income from operations</b>	<b>9,395</b>	<b>8,541</b>	<b>8,783</b>	<b>35,420</b>	<b>31,376</b>
2	<b>Expenditure</b>					
	a) Increase/decrease in stock in trade and work in progress	-732	-419	-927	-768	-713
	b) Consumption of raw materials	934	837	837	3,439	3,452
	c) Consumption of Stores, Spares, Packing Materials etc.	286	246	376	1,091	1,029
	d) Power and fuel	707	861	923	3,404	3,502
	e) Purchase of traded goods	3,686	2,401	2,599	9,750	6,211
	f) Employees Cost	1,679	1,458	1,269	6,394	6,290
	g) Depreciation	275	218	172	1,243	816
	h) Other expenditure	1,292	1,531	1,528	5,840	5,617
	<b>Total Expenditure</b>	<b>8,127</b>	<b>7,133</b>	<b>6,777</b>	<b>30,393</b>	<b>26,204</b>
3	<b>Profit from Operations before other Income, Finance Costs and Exceptional items (1-2)</b>	<b>1,268</b>	<b>1,408</b>	<b>2,006</b>	<b>5,027</b>	<b>5,172</b>
4	Other Income	129	326	396	504	673
5	<b>Profit before Finance Costs and Exceptional items (3+4)</b>	<b>1,397</b>	<b>1,734</b>	<b>2,402</b>	<b>5,531</b>	<b>5,845</b>
6	Finance Costs	246	253	405	931	1,076
7	<b>Profit after Finance Costs but before Exceptional items (5-6)</b>	<b>1,151</b>	<b>1,481</b>	<b>1,997</b>	<b>4,600</b>	<b>4,769</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)</b>	<b>1,151</b>	<b>1,481</b>	<b>1,997</b>	<b>4,600</b>	<b>4,769</b>
10	Tax expenses	232	430	522	1,187	1,144
11	<b>Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>919</b>	<b>1,051</b>	<b>1,475</b>	<b>3,413</b>	<b>3,625</b>
12	Extraordinary items (net of tax expenses ₹ )	-	-	-	-	-
13	<b>Net Profit(+)/ Loss (-) for the period (11-12)</b>	<b>919</b>	<b>1,051</b>	<b>1,475</b>	<b>3,413</b>	<b>3,625</b>
14	Paid-up equity share capital (face value per share ₹10)	600	600	600	600	600
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	-	-	-	13,650	11,355
16	<b>Earnings Per Share (EPS)</b>					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (Not annualized) (Amount in ₹)	15.32	17.52	24.58	56.89	60.41
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (Not annualized) (Amount in ₹)	15.32	17.52	24.58	56.89	60.41
17	Public Shareholding					
	- Number of shares	1,661,649	1,758,229	1,843,581	1,661,649	1,843,581
	- Percentage of shareholding	27.69	29.30	30.73	27.69	30.73
18	Promoters and promoter group Shareholding:					
	a) Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	4,338,349	4,241,769	4,156,417	4,338,349	4,156,417
	- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares ( as a % of the total share capital of the Company)	72.31	70.70	69.27	72.31	69.27

**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(in ₹ lakh)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
<b>1 Segment Revenue:</b>					
Manufacturing	3,318	2,986	3,318	12,854	12,662
Trading and Indenting	4,000	3,826	4,000	16,199	12,517
Others	1,807	2,029	1,807	6,719	6,621
Total segment revenue	9,125	8,841	9,125	35,772	31,800
Less: Inter segment revenue	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>9,125</b>	<b>8,841</b>	<b>9,125</b>	<b>35,772</b>	<b>31,800</b>
<b>2 Segment Results:</b>					
<b>(Profit before tax and interest)</b>					
Manufacturing	308	321	308	1,052	680
Trading and Indenting	598	507	598	552	967
Others	1,680	880	1,680	4,343	4,373
<b>Total</b>	<b>2,586</b>	<b>1,708</b>	<b>2,586</b>	<b>5,947</b>	<b>6,020</b>
Less:					
i) Finance Costs (Net)	351	227	351	780	827
ii) Unallocable expenditure net off unallocable income	238	-	238	567	424
<b>Total Profit/(Loss) before tax</b>	<b>1,997</b>	<b>1,481</b>	<b>1,997</b>	<b>4,600</b>	<b>4,769</b>
<b>3 Capital Employed:</b>					
<b>(Segment assets - Segment liabilities)</b>					
Manufacturing	4,881	3,750	4,822	4,881	4,822
Trading and Indenting	3,816	4,749	4,353	3,816	4,353
Others	4,953	6,414	2,781	4,953	2,781
Total capital employed in segments	13,650	14,913	11,956	13,650	11,956
Add: Unallocable capital employed	-	-	-	-	-
<b>Total capital employed in the Company</b>	<b>13,650</b>	<b>14,913</b>	<b>11,956</b>	<b>13,650</b>	<b>11,956</b>

**STATEMENT OF ASSETS AND LIABILITIES**

(in ₹ lakh)

Sr. No.	Particulars	As at	
		31.03.2015 Audited	31.03.2014 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	600.00	600.00
	(b) Reserves and Surplus	13,050.53	11,355.66
	<b>Sub-total - Shareholders' Funds</b>	<b>13,650.53</b>	<b>11,955.66</b>
2	<b>Non-Current Liabilities</b>		
	(a) Long-term Borrowings	4,297.83	4,093.87
	(b) Deferred Tax Liability (Net)	366.15	511.80
	(c) Other Long-term Liabilities	6,989.90	5,458.41
	(d) Long-term Provisions	1,285.94	1,232.31
	<b>Sub-total - Non-Current Liabilities</b>	<b>12,939.82</b>	<b>11,296.39</b>
3	<b>Current Liabilities</b>		
	(a) Short-term Borrowings	5,114.10	5,923.44
	(b) Trade Payables	4,164.94	2,202.91
	(c) Other Current Liabilities	2,274.67	3,155.38
	(d) Short-term Provisions	3,721.45	3,455.72
	<b>Sub-Total - Current Liabilities</b>	<b>15,275.16</b>	<b>14,737.45</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>41,865.51</b>	<b>37,989.50</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	21,976.74	20,458.04
	(b) Non-current Investments	0.03	0.03
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term Loans and Advances	223.06	3,210.73
	(e) Other Non-Current Assets	705.85	244.87
	<b>Sub-total - Non-Current Assets</b>	<b>22,905.68</b>	<b>23,913.67</b>
2	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	8,048.03	2,999.12
	(c) Trade Receivables	5,899.06	6,061.54
	(d) Cash and Cash Equivalents	3,339.72	3,499.14
	(e) Short-term Loans and Advances	780.51	598.64
	(f) Other Current Assets	892.51	917.39
	<b>Sub-total - Current Assets</b>	<b>18,959.83</b>	<b>14,075.83</b>
	<b>TOTAL - ASSETS</b>	<b>41,865.51</b>	<b>37,989.50</b>

**NOTES:**

- The above results were reviewed by the Audit Committee at their meeting held on 25.05.2015 and were approved at the meeting of the Board of Directors held on the same day.
- The Board of Directors at their meeting approved and declared a dividend of ₹24/- per share.
- The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.
- The figures for the quarter ended March 31, 2015 and March 31, 2014 are balancing figures between audited figures in respect of financial year and published year to date figures up to the third quarter of the relevant financial year.
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability from April 1, 2014, the Company has provided depreciation with reference to estimated useful lives of the Fixed Assets as prescribed in Schedule II of the Act. Consequently, the depreciation charge for the quarter and year ended 31st March, 2015 is higher by ₹38.50 lakh and ₹341.50 lakh respectively. Further, in accordance with the requirement of Schedule II of the Act, depreciation of ₹14.50 lakh (net of deferred tax) has been adjusted in Reserves and Surplus for the assets whose remaining useful life is Nil as at 1st April, 2014.
- The number of investors' complaints: Opening - 0; Received - 0; Disposed - 0 and Closing - 0 For EMPIRE INDUSTRIES LIMITED

 Place : Mumbai  
 Date : 25.05.2015


 S. C. MALHOTRA  
 Chairman





**D. P. GHEVARIA & CO.**  
**CHARTERED ACCOUNTANTS**

**DEEPAK P. GHEVARIA**  
B. Com (Hons.), F. C. A.

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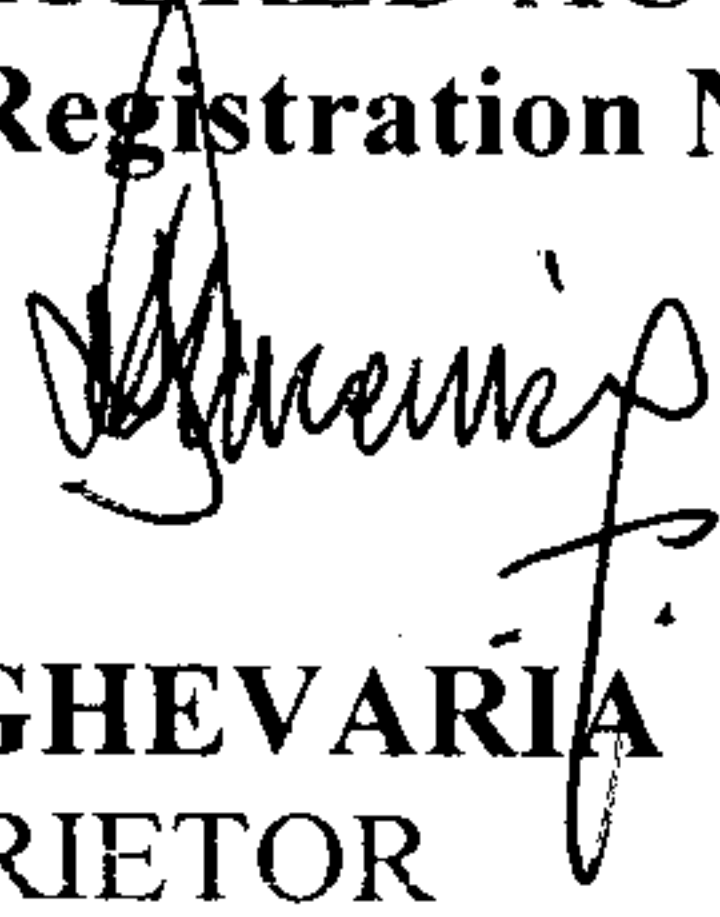
**Auditor's Report on Quarterly Standalone Financial Results and the Year to Date  
Financial Results of the Company pursuant to the Clause 41 of the Listing Agreement**

**The Board of Directors of  
Empire Industries Limited**

1. We have audited the quarterly standalone financial results of Empire Industries Limited ("the Company") for the quarter ended March 31, 2015 and year to date financial results for the year ended March 31, 2015, attached herewith (initialed by us for identification purposes), being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly as well as the year to date standalone financial results have been prepared on the basis of financial statements, which are the responsibility of the management. Our responsibility is to express an opinion on these results based on our audit of such financial statements, which have been prepared in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, 2015 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2015 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date results:
  - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

ii. give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2015.

**For D. P. GHEVARIA & CO.**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration No.103176W**



**D. P. GHEVARIA**  
**PROPRIETOR**  
**Membership No. 032431**  
**Place: Mumbai**  
**Dated: 25th May, 2015**

