



Empire Industries Limited

SEC:SHR:2016-2017(1011)

October 28, 2016

BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 023.

Company Scrip Code: 509525

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the Quarter/Half Year ended September 30, 2016 along with Limited Review Report, which have been approved by the Board of Directors at its Meeting held today.

Thanking you,

Yours faithfully,
For EMPIRE INDUSTRIES LIMITED


S. C. MALHOTRA
Chairman
DIN: 00026704

Encls:

CIN: L17120MH1900PLC000176
Regd. Office: Empire Complex, 414, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013, India.
Tel.: 66555453 • Fax : 24939143
E-mail: email@empiresecretarial.com • Web : www.empiremumbai.com

Divisions

Empire Machine Tools MFTM • Empire Machine Tools MCAT • Vitrum Glass
Empire Industrial Equipment • Empire Vending (GRABBIT) • Empire Foods
The Empire Business Centre • Empire Industrial Centrum

EMPIRE INDUSTRIES LIMITED

CIN: L17120MH1900PLC000176

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2016

(in ₹ lakh)

S. No.	Particulars	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1.	Income from Operations						
(a)	Net Sales/Income from Operations (net of excise duty)	5,551	5,773	5,782	11,324	11,387	26,501
(b)	Other Operating Income	3,850	3,098	2,548	6,948	5,542	12,012
	Total income from Operations (net)	9,401	8,871	8,330	18,272	16,929	38,513
2.	Expenses						
(a)	Cost of Materials consumed	1,281	1,275	1,187	2,556	2,364	4,944
(b)	Purchase of stock-in-trade	2,390	1,958	1,764	4,348	3,846	10,770
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	55	126	425	181	534	246
(d)	Employee benefits expense	1,703	1,673	1,485	3,376	2,940	6,688
(e)	Depreciation and amortisation expense	275	218	258	493	515	969
(f)	Other Expenses	2,507	2,482	2,418	4,989	4,758	9,758
	Total Expenses	8,211	7,732	7,537	15,943	14,957	33,375
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,190	1,139	793	2,329	1,972	5,138
4.	Other Income	139	35	82	174	100	496
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	1,329	1,174	875	2,503	2,072	5,634
6.	Finance Costs	234	224	221	458	437	967
7.	Profit /s from ordinary activities after finance costs but before exceptional items (5 ± 6)	1,095	950	654	2,045	1,635	4,667
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 ± 8)	1,095	950	654	2,045	1,635	4,667
10.	Tax expenses	330	285	160	615	450	1,602
11.	Net Profit / (Loss) from ordinary activities after tax (9±10)	765	665	494	1,430	1,185	3,065
12.	Extraordinary items (net of tax ₹ Expense ___ Lakhs)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11 ± 12)	765	665	494	1,430	1,185	3,065
14.	Share of Profit / (Loss)	-	-	-	-	-	-
15.	Minority Interest	-	-	-	-	-	-
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	765	665	494	1,430	1,185	3,065
17.	Paid-up equity share capital (face value per share ₹10)	600	600	600	600	600	600
18.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	14,382	14,382	13,050	14,382	13,050	14,382
19.	Earnings per share						
i	Earnings per share before extraordinary items						
(a)	Basic	12.75	11.08	8.23	23.83	19.75	51.08
(b)	Diluted	12.75	11.08	8.23	23.83	19.75	51.08
ii	Earnings Per Share (after extraordinary items) (₹10 each) (not annualised):						
(a)	Basic	12.75	11.08	8.23	23.83	19.75	51.08
(b)	Diluted	12.75	11.08	8.23	23.83	19.75	51.08
	Public shareholding (abstract)						
	Number of shares held by public	1,646,772	1,646,772	1,646,772	1,646,772	1,646,772	1,646,772
	Percentage of shareholding held by public	27.45	27.45	27.45	27.45	27.45	27.45
	Promoters and promoters group shareholding (abstract)						
(a)	Details of pledged or encumbered shares (abstract)						
	Pledged/Encumbered - Number of shares	-	-	-	-	-	-
	Pledged/Encumbered - Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Pledged/Encumbered - Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b)	Details of non-encumbered shares (abstract)						
	Non-encumbered - Number of shares	4,353,226	4,353,226	4,353,226	4,353,226	4,353,226	4,353,226
	Non-encumbered - Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Non-encumbered - Percentage of shares (as a % of the total share capital of the company)	72.55	72.55	72.55	72.55	72.55	72.55
	Investor Complaints						
	Pending at the beginning of the quarter	0					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of the year	0					

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(in ₹ lakh)

Particulars	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30.09.2016 (Unaudited)	30.06.2016 (Audited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1 Segment Revenue:						
Manufacturing	3,364	3,474	2,844	6,838	6,078	12,961
Trading and Indenting	4,153	3,747	3,806	7,900	7,533	19,179
Others	1,884	1,650	1,680	3,534	3,318	6,419
Total segment revenue	9,401	8,871	8,330	18,272	16,929	38,559
Less: Inter segment revenue	-	-	-	-	-	-
Net Sales/Income from operations	9,401	8,871	8,330	18,272	16,929	38,559
2 Segment Results:						
(Profit before tax and interest)						
Manufacturing	472	417	238	889	471	894
Trading and Indenting	(37)	57	(208)	20	(94)	46
Others	894	700	811	1,594	1,665	4,949
Total	1,329	1,174	841	2,503	2,042	5,889
Less:						
i) Finance Costs (Net)	95	189	148	284	350	655
ii) Unallocable expenditure net off unallocable income	139	35	39	174	57	567
Total Profit/(Loss) before tax	1,095	950	654	2,045	1,635	4,667
3 Capital Employed:						
(Segment assets - Segment liabilities)						
Manufacturing	5,597	5,220	4,499	5,597	4,499	4,942
Trading and Indenting	3,050	3,282	2,626	3,050	2,626	3,280
Others	7,765	7,145	7,710	7,765	7,710	6,760
Total capital employed in segments	16,412	15,647	14,835	16,412	14,835	14,982
Add: Unallocable capital employed	-	-	-	-	-	-
Total capital employed in the Company	16,412	15,647	14,835	16,412	14,835	14,982

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	As at	
		30.09.2016 (Unaudited)	31.03.2016 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	600.00	600.00
	(b) Reserves and Surplus	15,812.00	14,382.24
	Sub-total - Shareholders' Funds	16,412.00	14,982.24
2	Non-Current Liabilities		
	(a) Long-term Borrowings	7,396.00	6,602.87
	(b) Deferred Tax Liability (Net)	538.00	538.13
	(c) Other Long-term Liabilities	7,631.00	7,007.80
	(d) Long-term Provisions	2,145.00	1,502.01
	Sub-total - Non-Current Liabilities	17,710.00	15,650.81
3	Current Liabilities		
	(a) Short-term Borrowings	6,773.00	7,320.44
	(b) Trade Payables	4,538.00	5,481.28
	(c) Other Current Liabilities	4,445.00	4,654.76
	(d) Short-term Provisions	3,164.00	2,501.61
	Sub-Total - Current Liabilities	18,920.00	19,958.09
	TOTAL-EQUITY AND LIABILITIES	53,042.00	50,591.14
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	22,274.00	21,716.74
	(b) Non-current Investments	-	0.03
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term Loans and Advances	187.00	297.25
	(e) Other Non-Current Assets	1,297.00	536.63
	Sub-total - Non-Current Assets	23,758.00	22,550.65
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	11,343.00	10,454.08
	(c) Trade Receivables	7,401.00	7,855.46
	(d) Cash and Cash Equivalents	8,081.00	7,746.67
	(e) Short-term Loans and Advances	1,750.00	658.82
	(f) Other Current Assets	709.00	1,325.46
	Sub-total - Current Assets	29,284.00	28,040.49
	TOTAL - ASSETS	53,042.00	50,591.14

NOTES:

- The above results were reviewed by the Audit Committee at their meeting held on 28.10.2016 and were approved at the meeting of the Board of Directors held on the same day.
- The figures for the corresponding periods have been restated/regrouped wherever necessary, to make them comparable.

For EMPIRE INDUSTRIES LIMITED

 Place : Mumbai
 Date 28.10.2016


 S. C. MALHOTRA
 Chairman



D. P. GHEVARIA & CO.
CHARTERED ACCOUNTANTS

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

OFFICE : 47, Perin Nariman Street, 1st Floor, Fort, Mumbai - 400 001. • Tel. : 2266 5882
RESIDENCE : Hastiraj, A/15, 4th Floor, Bapubhai Vashi Road, Vile Parle (W), Mumbai - 400 056. • Tel. : 2671 6669

Review Report

**To the Board of Directors of
Empire Industries Limited**

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **EMPIRE INDUSTRIES LIMITED** ('the Company') for the half-year ended 30th September, 2016 being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchange, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 28th October, 2016. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

For D. P. GHEVARIA & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. : 103176W

(DEEPAK P. GHEVARIA)
PROPRIETOR
MEMBERSHIP NO. : 032431

PLACE : MUMBAI

DATE : 28TH OCTOBER, 2016

