



Ref: EIL/SECRETARIAL/ZRL/2016-17/1355

9th November, 2016

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

Dear Sir,

Sub: Outcome of Board Meeting held on November 9, 2016

This is to inform you that the Board of Directors of the Company, at its meeting No. 05/2016-17 held today, the 9th of November, 2016, *inter-alia*, considered and approved Unaudited Financial Results for the 2nd quarter and half year ended 30th September, 2016, which is enclosed herewith along with the Limited Review Report of the Auditors, in compliance with Regulation 33 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This is for your information and records.

Thanking you.

Yours faithfully,

For Emami Infrastructure Limited

Payel Jain
Company Secretary
Encl: as above

S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902 / 9903 / 9904

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REVIEW REPORT TO THE BOARD OF DIRECTORS OF EMAMI INFRASTRUCTURE LIMITED

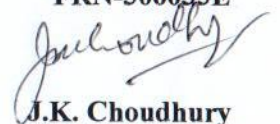
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Emami Infrastructure Limited** ("the Company"), 687, Anandapur, 2nd Floor, EM Bypass, Kolkata-700107, for the quarter and half year ended 30th September 2016 and unaudited standalone Statement of Assets and Liabilities. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 financial statements are 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 applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.K. Agrawal & Co.
Chartered Accountants

FRN-306033E



J.K. Choudhury
(Partner)

Membership No. : 009367

Place: Kolkata

Date: 9th November, 2016





EMAMI INFRASTRUCTURE LIMITED

CIN - L45400WB2008PLC121426

Corporate Office: Akash Tower, 3rd Floor, 781, Anandapur, E.M. Bypass, Kolkata - 700107

Regd Office: Emami Tower, 2nd Floor, 687, Anandapur, E.M. Bypass, Kolkata - 700107

(₹ in lacs except EPS)

Unaudited Standalone Financial Results for the quarter & half year ended 30th September, 2016

Sl. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015	31-Mar-2016
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Income from Operations						
	(a) Net Sales/ Income from Operations	-	-	-	-	-	12.00
	(b) Other Operating Income	36.85	15.63	-	52.48	-	52.07
	Total Income from Operations (net)	36.85	15.63	-	52.48	-	64.07
2	Expenses						
	(a) Cost of construction materials consumed	438.52	625.02	-	1,063.54	-	2,481.65
	(b) Changes in inventory of work-in-progress and stock-in-trade	★★ (4,231.86)	(4,445.71)	-	(8,677.57)	-	(20,401.56)
	(c) Employee Benefit Expense	423.50	399.52	13.92	823.02	27.85	1,523.08
	(d) Depreciation and amortisation expense	11.40	9.94	-	21.34	-	48.36
	(e) Other Expenses	2,286.39	2,724.30	11.59	5,010.69	16.52	14,085.25
	Total Expenses	(1,072.05)	(686.93)	25.51	(1,758.98)	44.37	(2,263.22)
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	1,108.90	702.56	(25.51)	1,811.46	(44.37)	2,327.29
4	Other Income	3,197.49	2,834.95	24.00	6,032.44	45.00	9,306.74
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	4,306.39	3,537.51	(1.51)	7,843.90	0.63	11,634.03
6	Finance Costs	3,916.70	3,676.86	19.12	7,593.56	19.12	12,457.60
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	389.69	(139.35)	(20.63)	250.34	(18.49)	(823.57)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7+8)	389.69	(139.35)	(20.63)	250.34	(18.49)	(823.57)
10	Tax Expense	-	-	(0.41)	-	-	3.45
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	389.69	(139.35)	(20.22)	250.34	(18.49)	(827.02)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	389.69	(139.35)	(20.22)	250.34	(18.49)	(827.02)
14	Paid-up Equity Share Capital (Face Value ₹2/- per share)	485.97	485.97	485.97	485.97	485.97	485.97
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						576.01
16	Earnings per share (before Extraordinary items) of ₹2/- each						
	Basic & Diluted	★ ₹ 1.60	★ ₹ -0.57	★ ₹ -0.08	★ ₹ 1.03	★ ₹ -0.08	₹ -3.40
17	Earnings per share (after Extraordinary items) of ₹2/- each						
	Basic & Diluted	★ ₹ 1.60	★ ₹ -0.57	★ ₹ -0.08	★ ₹ 1.03	★ ₹ -0.08	₹ -3.40

★ not annualised

★★ Includes interest inventorised of ₹1170.76 lacs





Unaudited Standalone Statement of Assets and Liabilities as on 30th September 2016 (₹ in Lacs)

Sl No.	Particulars	As at	As at
		30-Sep-2016	31-Mar-2016
		Unaudited	Audited
EQUITY AND LIABILITIES			
Shareholders' Funds			
	Share Capital	485.97	485.97
	Reserves and Surplus	826.35	576.01
		1,312.32	1,061.98
Non-Current Liabilities			
	Long - Term Borrowings	92,277.45	68,374.27
	Long-Term Provisions	188.33	152.99
		92,465.78	68,527.26
Current Liabilities			
	Short Term Borrowings	25,780.09	20,417.88
	Trade Payables	1,518.19	2,257.60
	Other Current Liabilities	64,703.12	75,719.17
	Short-Term Provisions	11.81	11.81
		92,013.21	98,406.47
	TOTAL	1,85,791.31	1,67,995.71
ASSETS			
Non-Current Assets			
	Fixed Assets		
	Tangible Assets	99.08	113.50
	Intangible Assets	24.35	15.28
	Non Current Investments	15,821.27	15,572.23
	Long-Term Loans and Advances	13,299.81	13,199.81
	Other Non - Current Assets	300.00	475.11
		29,544.51	29,375.93
Current assets			
	Current Investments	389.66	419.66
	Inventories	70,055.85	61,378.28
	Trade Receivables	90.00	50.16
	Cash and Cash Equivalents	1,333.19	1,434.35
	Short-Term Loans and Advances	84,378.10	75,337.33
		1,56,246.80	1,38,619.78
	TOTAL	1,85,791.31	1,67,995.71

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 2016. The Statutory Auditors of the Company have carried out Limited Review of the results which are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Other Income includes Rs. 449.55 lacs (including Rs. 334.02 lacs for Financial Year 2015-16) being reversal of loss accounted for in a LLP in which the Company is a partner, on the basis of audited accounts which have since been received.
- No tax liability is considered since the profit has accrued on account of reversal of Company's share of loss in a LLP as mentioned above.
- In view of amalgamation of Emami Realty Limited and Emami Rainbow Niketan Private Limited, wholly owned subsidiaries with the Company with effect from 1st April 2015, the figures for the current quarter and half year are not comparable with those of the corresponding quarter and half year.
- 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>

Place: Kolkata, 9th November, 2016



For and on behalf of the Board of Directors

Girija Kumar Choudhary
Girija Kumar Choudhary
Whole Time Director & CFO

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CIN: L45400WB2008PLC121426