



Empire Industries Limited

SEC:SHR:2017-2018(1008)

October 31, 2017

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 Unaudited Financial Results for the Quarter/Half Year ended September 30, 2017 together 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. NANDA
Director-Finance & Company Secretary

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 MCAF • Vitrum Glass
Empire Industrial Equipment • Empire Vending (GRABBIT) • Empire Foods
The Empire Business Centre • Empire Industrial Centrum



Limited Review Report on Quarterly Financial results of the company pursuant to regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations 2015

To the Board of Directors of Empire Industries Limited,

We have reviewed the accompanying statement of unaudited financial results of Empire Industries Ltd (“the Company”) for the quarter and six month ended 30th September, 2017 (“the Statement”) and the statement of assets and liabilities as at 30th September, 2017 together with the notes thereon (“the Statement”).

Attention is drawn to the fact that the comparative IND AS converged figures including its reconciliation for the quarter and six months ended 30th September, 2016 and for the year ended 31st March, 2017 as reported in the Statement has not been reviewed or audited by us.

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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. T. Jain & Co.
Chartered Accountants

FRN 103886W

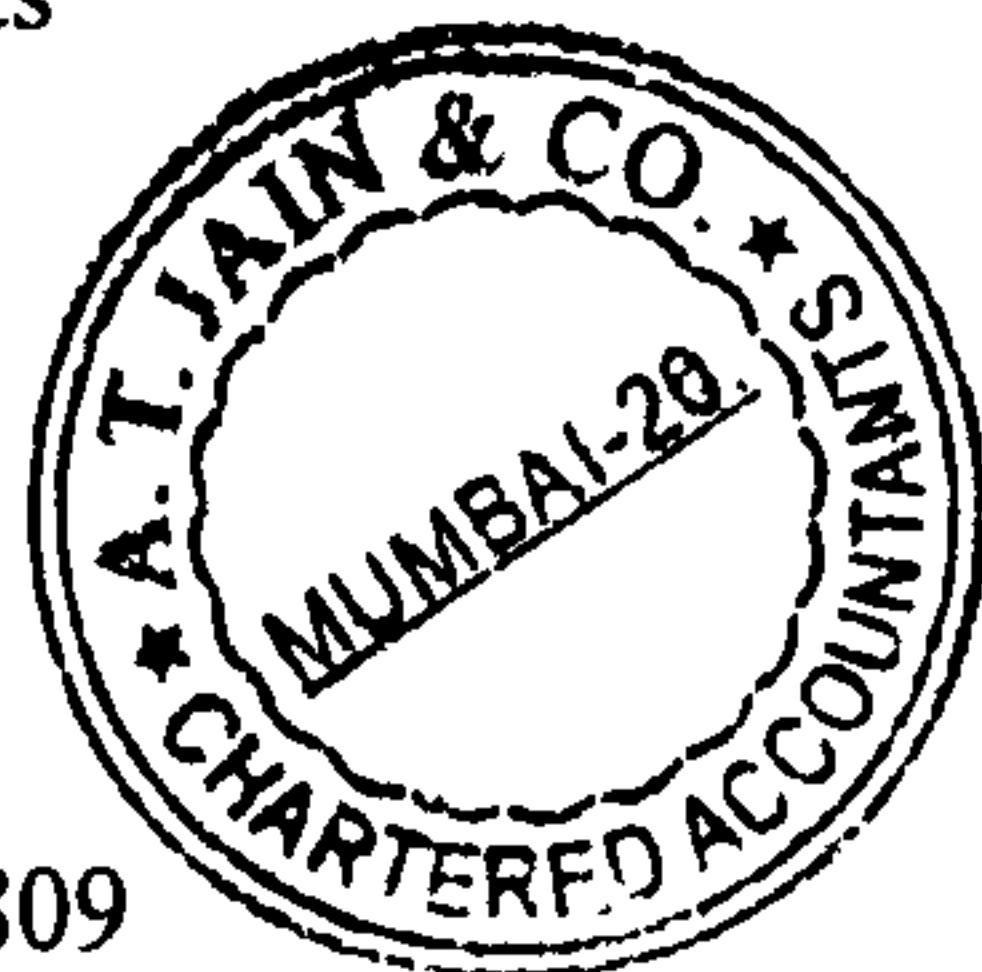
S.T. Jain

Partner

Membership No.: 33809

Place: Mumbai

Date: 31st October, 2017



EMPIRE INDUSTRIES LIMITED

CIN : L17120MH1900PLC000176

Registered Office : 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

(Rs.in lakhs)

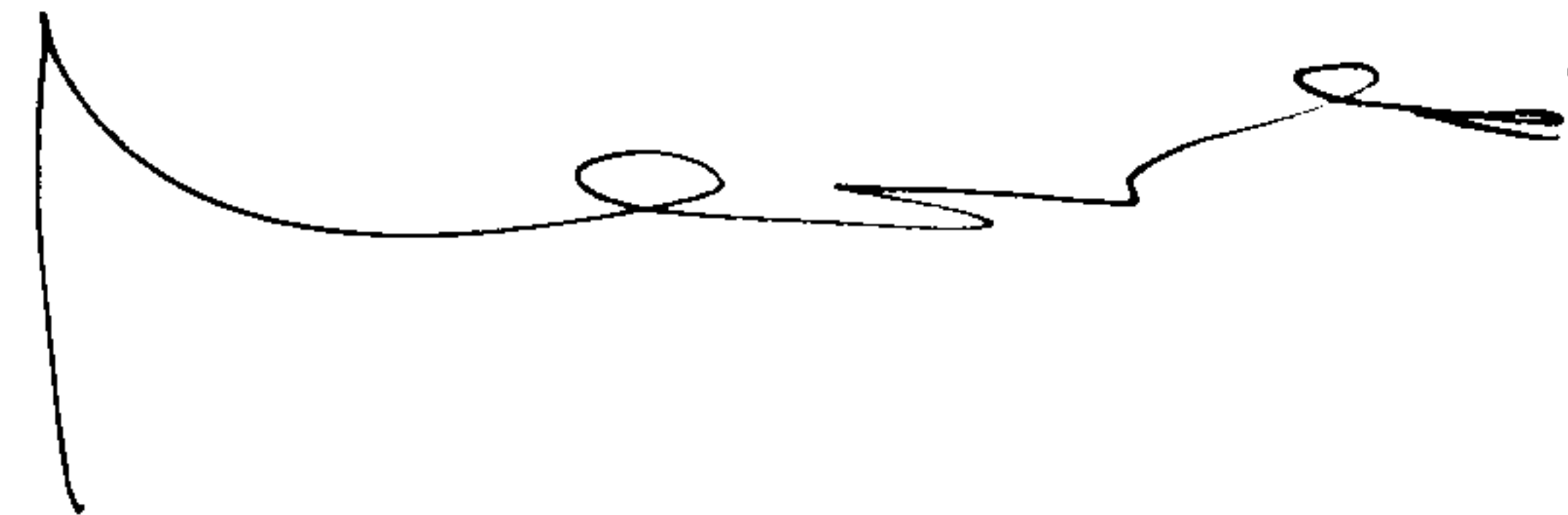
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)			(Unaudited)		(UnAudited)
1	Income from Operations						
(a)	Net Sales/Income from operations (net of excise duty)	5,852	6,440	5,552	12,292	11,326	24,419
(b)	Other Operating Income	3,188	3,849	3,950	7,037	7,143	16,218
	Total Income from operations (Net)	9,040	10,289	9,502	19,329	18,469	40,637
2	Expenditure						
(a)	Cost of Material Consumed	986	1,146	1,281	2,132	2,556	4,948
(b)	Purchase of Stock-in-trade	1,975	2,601	2,390	4,576	4,348	10,449
(c)	Changes in inventories of finished goods, work in progress & stock-in-trade	(128)	40	55	(88)	181	395
(d)	Employee Benefits Expense	1,886	1,881	1,703	3,767	3,376	7,431
(e)	Depreciation and amortisation Expense	295	424	275	719	493	896
(f)	Other expenses	2,583	2,878	2,507	5,461	4,985	10,809
	Total Expenditure	7,597	8,970	8,211	16,567	15,939	34,928
3	Profit / (Loss) from Operations before other Income , Finance costs and Exceptional items (1-2)	1,443	1,319	1,291	2,762	2,530	5,709
4	Other Income	138	292	139	430	174	569
5	Profit / (Loss) from Ordinary activities before finance costs and Exceptional items (3+4)	1,581	1,611	1,430	3,192	2,704	6,278
6	Finance Costs	353	327	327	680	640	1,350
7	Profit / (Loss) from Ordinary activities after finance costs but before Exceptional items (5-6)	1,228	1,284	1,103	2,512	2,064	4,928
8	Prior Period Items	-	(69)	-	(69)	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	1,228	1,215	1,103	2,443	2,064	4,928
10	Tax expenses	325	325	330	650	615	1,628
11	Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	903	890	773	1,793	1,449	3,300
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	903	890	773	1,793	1,449	3,300
14	Paid-up equity share capital (Face Value per share Rs.10/-)	600	600	600	600	600	600
15	Earnings Per Share ' (Not annualized)						
(a)	Basic	15.05	14.83	12.88	29.88	24.15	55.00
(b)	Diluted	15.05	14.83	12.88	29.88	24.15	55.00

EMPIRE INDUSTRIES LIMITED
CIN : L17120MH1900PLC000176

Registered Office : 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter Ended 30.9.2017 (Unaudited)	Quarter Ended 30.6.2017 (Unaudited)	Quarter Ended 30.9.2016 (Unaudited)	Half year Ended 30.9.2017 (Unaudited)	Half year Ended 30.9.2016 (Unaudited)	Year Ended 31.3.2017 (Unaudited)
1	Segment Revenue :						
	Manufacturing	3,308	3,180	3,364	6,488	6,838	13,053
	Trading and Indenting	3,580	4,886	4,155	8,466	7,904	19,795
	Others	2,208	2,493	1,983	4,701	3,728	7,845
	Total segment revenue	9,096	10,559	9,502	19,655	18,470	40,693
	Less : Inter segment revenue		-				
	Net Sales/Income from operations	9,096	10,559	9,502	19,655	18,470	40,693
2	Segment Results :						
	(Profit before tax and interest)						
	Manufacturing	350	331	471	681	888	1,007
	Trading and Indenting	127	(4)	(35)	123	28	277
	Others	1,104	1,191	993	2,295	1,788	5,160
	Total	1,581	1,518	1,429	3,099	2,704	6,444
	Less :						
	i) Finance Costs(Net)	271	327	188	598	466	782
ii) Unallocable expenditure net off unallocable Income	82	(24)	139	58	174	558	
	Total Profit/(Loss) before tax	1,228	1,215	1,102	2,443	2,064	5,104
3	Capital Employed :						
	(Segment assets - Segment liabilities)						
	Manufacturing	4,913	5,012	5,595	9,925	10,815	4,418
	Trading and Indenting	6,504	5,817	3,057	12,321	6,344	3,069
	Others	6,851	8,314	7,779	15,165	14,931	10,794
	Total capital employed in segments	18,268	19,143	16,431	37,411	32,090	18,281
Add : Unallocable capital employed		-					
	Total capital employed in the Company	18,268	19,143	16,431	37,411	32,090	18,281



EMPIRE INDUSTRIES LIMITED

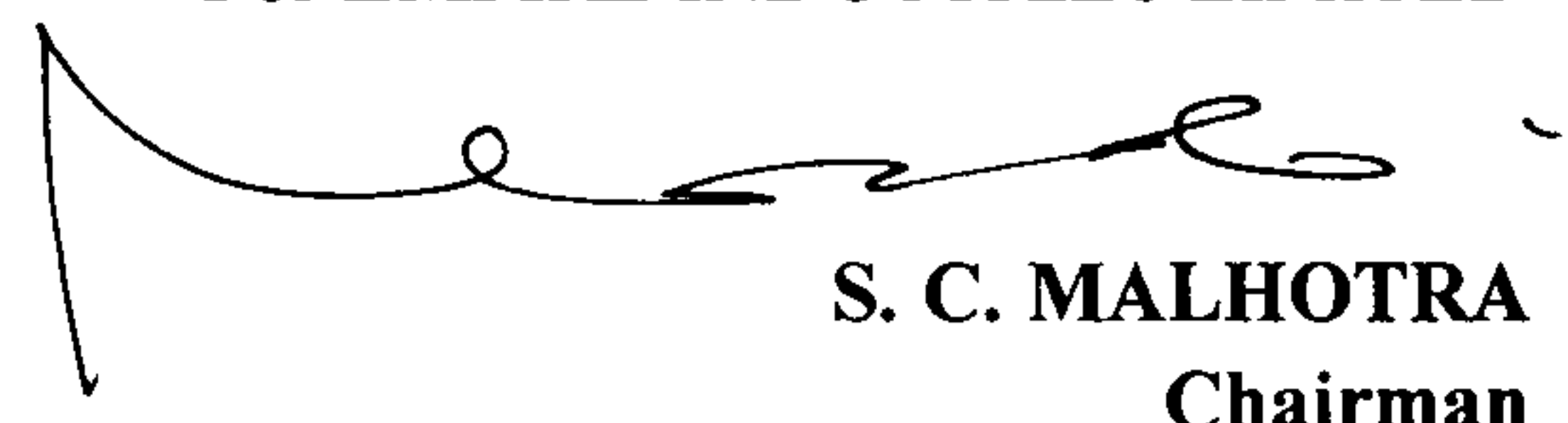
STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2017

No.	Particulars	As at 30th September, 2017 (Unaudited)
A	ASSETS	
1	Non-current Assets	
	(a) Property, Plant & Equipment	21,476.02
	(b) Financial Assets	
	(i) Loans	332.54
	(c) Other Non-current Assets	1,047.90
		22,856.46
2	Current Assets	
	(a) Inventories	13,817.57
	(b) Financial Assets	
	(i) Trade receivables	6,999.38
	(ii) Cash & cash equivalents	2,541.59
	(iii) Bank Balances	7,040.24
	(iv) Loans	852.91
	(c) Other Current assets	1,526.77
		32,778.46
	TOTAL - ASSETS	55,634.92
B	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share Capital	600.00
	(b) Other Equity	17,668.06
1	LIABILITIES	
	Non-Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	7,375.39
	(b) Provisions	1,127.72
	(c) Deferred tax liabilities (Net)	734.56
	(d) Other non-current liabilities	14,711.33
		23,949.00
2	Current Liabilities	
	(a) Financial liabilities	
	(i) Borrowings	6,000.25
	(ii) Trade payables	3,670.74
	(b) Other current liabilities	1,014.67
	(c) Provisions	2,732.20
		13,417.86
	TOTAL - EQUITY AND LIABILITIES	55,634.92

Note:

- a) The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its Meeting held on 31st October, 2017.
- b) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website at www.bseindia.com and on the Company's website at www.empiremumbai.com.
- c) The previous year's figures have been regrouped/reclassified based on the impact of Indian Accounting Standards which is operational w.e.f. Quarter 1 of Financial Year 2017-2018.

For EMPIRE INDUSTRIES LIMITED


S. C. MALHOTRA
 Chairman

Place : Mumbai
Date : 31.10.2017