



Empire Industries Limited

SEC:SHR:2017-2018(10006)

February 9, 2018

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/Nine Months ended December 31, 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 MCAT • Vitrum Glass
Empire Industrial Equipment • Empire Vending (GRABBIT) • Empire Foods
The Empire Business Centre • Empire Industrial Centrum



Limited Review Report

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 nine month ended 31st December, 2017 (“the Statement”) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. 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: 9th February, 2018



EMPIRE INDUSTRIES LIMITED

CIN : L17120MH1900PLC000176

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017

(Rs.in Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | 31.12.2017 (Unaudited) | 30.09.2017 (Unaudited) | 31.12.2016 (Unaudited) | 31.12.2017 (Unaudited) | 31.12.2016 (Unaudited) | 31.03.2017 (Unaudited) |
| 1 | Income from Operations | | | | | | |
| (a) | Net Sales/Income from operations (net of excise duty) | 7,137 | 5,852 | 5,993 | 19,429 | 17,319 | 24,419 |
| (b) | Other Operating Income | 3,230 | 3,188 | 4,094 | 10,267 | 11,237 | 16,218 |
| | Total Income from operations (Net) | 10,367 | 9,040 | 10,087 | 29,696 | 28,556 | 40,637 |
| 2 | Expenditure | | | | | | |
| (a) | Cost of Material Consumed | 1,050 | 986 | 1,064 | 3,182 | 3,620 | 4,948 |
| (b) | Purchase of Stock-in-trade | 2,708 | 1,975 | 2,934 | 7,284 | 7,282 | 10,449 |
| (c) | Changes in Inventories of Finished goods, Work in Progress & Stock-in-trade | 73 | (128) | (314) | (15) | (133) | 395 |
| (d) | Employee Benefits Expense | 1,855 | 1,886 | 1,693 | 5,622 | 5,069 | 7,431 |
| (e) | Depreciation and amortisation Expense | 301 | 295 | 280 | 1,020 | 773 | 896 |
| (f) | Other expenses | 3,658 | 2,583 | 3,079 | 9,119 | 8,064 | 10,809 |
| | Total Expenditure | 9,645 | 7,597 | 8,736 | 26,212 | 24,675 | 34,928 |
| 3 | Profit / (Loss) from Operations before other Income, Finance costs and Exceptional items (1-2) | 722 | 1,443 | 1,351 | 3,484 | 3,881 | 5,709 |
| 4 | Other Income [Refer Note (d)] | 1,934 | 138 | 103 | 2,364 | 277 | 569 |
| 5 | Profit / (Loss) from Ordinary activities before finance costs and Exceptional items (3+4) | 2,656 | 1,581 | 1,454 | 5,848 | 4,158 | 6,278 |
| 6 | Finance Costs | 384 | 353 | 349 | 1,064 | 989 | 1,350 |
| 7 | Profit / (Loss) from Ordinary activities after finance costs but before Exceptional items (5-6) | 2,272 | 1,228 | 1,105 | 4,784 | 3,169 | 4,928 |
| 8 | Prior Period Items | - | - | - | (69) | - | - |
| 9 | Profit/ (Loss) from Ordinary Activities before tax (7+8) | 2,272 | 1,228 | 1,105 | 4,715 | 3,169 | 4,928 |
| 10 | Tax expenses | 300 | 325 | 330 | 950 | 945 | 1,628 |
| 11 | Profit(+)/Loss(-) from Ordinary Activities after tax (9-10) | 1,972 | 903 | 775 | 3,765 | 2,224 | 3,300 |
| 12 | Exceptional items | - | - | - | - | - | - |
| 13 | Net Profit/ (Loss) for the period (11-12) | 1,972 | 903 | 775 | 3,765 | 2,224 | 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 | 32.87 | 15.05 | 12.92 | 62.75 | 37.07 | 55.00 |
| (b) | Diluted | 32.87 | 15.05 | 12.92 | 62.75 | 37.07 | 55.00 |



[Handwritten Signature]

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

| Sr. No. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Nine months | Nine months | Year |
|---|--|---------------------------|---------------------------|---------------------------|------------------------------------|------------------------------------|-----------------------------------|
| | | 31.12.2017 (Unaudited) | 30.09.2017 (Unaudited) | 31.12.2016 (Unaudited) | Ended 31.12.2017 (Unaudited) | Ended 31.12.2016 (Unaudited) | Ended 31.3.2017 (Unaudited) |
| 1 | Segment Revenue : | | | | | | |
| | Manufacturing | 3,435 | 3,308 | 2,878 | 9,923 | 9,716 | 13,064 |
| | Trading and Indenting | 4,815 | 3,580 | 5,101 | 13,281 | 13,005 | 19,906 |
| | Others | 4,051 | 2,290 | 2,211 | 8,856 | 6,112 | 8,236 |
| | Total segment revenue | 12,301 | 9,178 | 10,190 | 32,060 | 28,833 | 41,206 |
| | Less : Inter segment revenue | - | - | - | - | - | - |
| | Net Sales/Income from operations | 12,301 | 9,178 | 10,190 | 32,060 | 28,833 | 41,206 |
| 2 | Segment Results : | | | | | | |
| | (Profit before tax and interest) | | | | | | |
| | Manufacturing | 378 | 350 | 444 | 1,052 | 1,332 | 1,647 |
| | Trading and Indenting | 204 | 127 | (12) | 432 | 16 | 631 |
| | Others | 2,074 | 1,104 | 1,022 | 4,295 | 2,810 | 4,000 |
| | Total | 2,656 | 1,581 | 1,454 | 5,779 | 4,158 | 6,278 |
| | Less : | | | | | | |
| | i) Finance Costs | 384 | 353 | 349 | 1,064 | 989 | 1,350 |
| | Total Profit/(Loss) before tax | 2,272 | 1,228 | 1,105 | 4,715 | 3,169 | 4,928 |
| 3 | Capital Employed : | | | | | | |
| | (Segment assets - Segment liabilities) | | | | | | |
| | Manufacturing | 5,180 | 4,913 | 5,969 | 5,180 | 5,969 | 4,418 |
| | Trading and Indenting | 7,557 | 6,504 | 3,006 | 7,557 | 3,006 | 3,069 |
| | Others | 7,503 | 6,851 | 7,779 | 7,503 | 7,779 | 10,794 |
| Total capital employed in segments | 20,240 | 18,268 | 16,754 | 20,240 | 16,754 | 18,281 | |
| | Add : Unallocable capital employed | - | - | - | - | - | - |
| | Total capital employed in the Company | 20,240 | 18,268 | 16,754 | 20,240 | 16,754 | 18,281 |

Note:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its Meeting held on 9th February, 2018.
- 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.
- 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.
- Other Income is comprising of profit from sale of Asset amounting to Rs.1680 Lakhs.

Place : Mumbai
Date : 09-02-2018



For EMPIRE INDUSTRIES LIMITED

S. C. MALHOTRA
Chairman