



A. T. JAIN & Co.
CHARTERED ACCOUNTANTS

Limited Review Report On Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Empire Industries Limited,

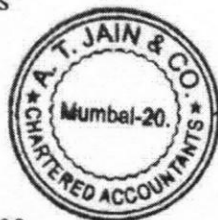
We have reviewed the accompanying statement of unaudited financial results of Empire Industries Ltd ("the Company") for the quarter ended 30th June, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 provides 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 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: 26th July, 2018



EMPIRE INDUSTRIES LIMITED
CIN : L17120MH1900PLC000176

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

STATEMENT OF STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs.in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 31.03.2018 (Audited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
1	Income from Operations				
(a)	Revenue from operation	10,895	17,634	10,289	47,330
(b)	Other Income	321	282	292	2,646
	Total Income from Operations	11,216	17,916	10,581	49,976
2	Expenses				
(a)	Cost of materials consumed	1,179	1,308	1,146	4,490
(b)	Cost of Projects	-	5,605	-	5,605
(c)	Purchases of stock-in-trade	3,981	4,292	2,601	11,576
(d)	Changes in inventories	(736)	(290)	40	(305)
(e)	Employee benefits expense	2,042	2,468	1,881	8,090
(f)	Finance costs	509	483	327	1,547
(g)	Depreciation and amortisation expenses	236	233	424	1,253
(h)	Other expenses	2,893	2,526	2,947	11,714
	Total Expenses	10,104	16,625	9,366	43,970
3	Profit / (Loss) before tax and exceptional items (1-2)	1,112	1,291	1,215	6,006
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before exceptional items and tax (3-4)	1,112	1,291	1,215	6,006
5	Extraordinary Items	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	1,112	1,291	1,215	6,006
6	Tax expenses				
	(1) Current tax	300	350	325	1,300
	(2) Deferred tax	-	-	-	39
7	Profit/ (Loss) for the period from continuing operations (7-8)	812	941	890	4,667
8	Profit/Loss from discontinued operations	-	-	-	-
9	Net Profit/Loss for the period (7+8)	812	941	890	4,667
10	Other comprehensive income				
	- Item that will not be reclassified to Profit/Loss	-	-	-	-
	- Remesurement of Net defined benefit Liability/Asset	4	17	-	17
11	Total comprehensive Income/(loss) after Tax(9+10)	816	958	890	4,684
12	Paid-up equity share capital (Face Value per share Rs.10/-)	600	600	600	600
13	Earnings per Share (EPS) (not annualised) (in Rs)	13.53	15.68	14.83	77.78
	Basic and Diluted EPS before and after extraordinary items	13.53	15.68	14.83	77.78



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EMPIRE INDUSTRIES LIMITED
CIN : L17120MH1900PLC000176

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

**STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND
LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2018**

(Rs.in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 31.03.2018 (Audited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
1	Segment Revenue :				
	Manufacturing	3,645	3,450	3,139	13,303
	Trading and Indenting	5,156	6,403	4,834	19,535
	Property Development	-	5,479	-	5,479
	Others	2,094	2,302	2,316	9,013
	Total Segment Revenue	10,895	17,634	10,289	47,330
	Less : Inter segment revenue	-	-	-	-
	Revenue from operations	10,895	17,634	10,289	47,330
2	Segment Results :				
	Manufacturing	226	(483)	288	504
	Trading and Indenting	(19)	257	93	(293)
	Property Development	(123)	(686)	(147)	(686)
	Others	1,216	2,404	1,016	5,382
	Total Segment Results	1,300	1,492	1,250	4,907
	Unallocable items :				
	Less : Finance Cost	509	483	327	1,547
	Add : Other Income	321	282	292	2,646
	Profit before Tax	1,112	1,291	1,215	6,006
3	Segment assets				
	Manufacturing	7,273	6,633	7,061	6,633
	Trading and Indenting	12,356	11,092	9,932	11,092
	Property Development	15,158	9,364	10,782	9,364
	Others	29,366	31,653	27,660	31,653
	Total Segment Asstes	64,153	58,742	55,435	58,742
4	Segment Liabilities				
	Manufacturing	2,986	2,200	2,048	2,200
	Trading and Indenting	7,280	8,609	6,155	8,609
	Property Development	7,816	3,477	8,740	3,477
	Others	23,920	23,247	19,356	23,247
	Total Segment Liabilities	42,002	37,533	36,299	37,533



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Notes:

- 1 The Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in the meeting held on Thursday, July 26, 2018.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 The Segment result is prepared in accordance with the Accounting Standard-17 "Segment Reporting" as notified in the Companies (Accounting Standard) Rules 2006.
- 4 The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform current period's classification.
- 5 Statutory Auditors have conducted a limited review of the financial results for the quarter ended June 30, 2018 under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have expressed an unqualified opinion.
- 6 Effective 1st April 2018, the company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. The company has adopted Ind AS 115 using the modified retrospective approach. The effect of initially applying this standard is recognized at the date of initial application (i.e. 1st April 2018). The standard is applied only to contracts that are not completed as at the date of initial application and the comparative information in the unaudited financial results is not restated- i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. The adoption of the standard has resulted in an increase of Rs.125.91 Lakhs (net of taxes) in the opening retained earnings as on 1st April, 2018.

The impact is mainly because the change in the percentage of completion method under Ind AS 115 and compared to the erstwhile revenue standard Ind AS 11.

Place: Mumbai
Date: 26.07.2018



For EMPIRE INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read 'S. C. Malhotra'.

S. C. MALHOTRA
Chairman