

Date: 1st August, 2018

The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001

Dear Sir,

Sub: Unaudited Financial results for the First Quarter ended 30th June, 2018

We enclose, in compliance of regulation 30 & 33 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, Unaudited Financial Results of the Company for the First Quarter ended 30th June 2018 which were approved and taken on record by the Board of Directors of the Company in its meeting held on Wednesday 1st August, 2018 along with Limited Review Report on the Unaudited Results, issued by the Auditors of the Company.

The Board Meeting Commenced at 10:00a.m. and concluded at 11:10 a.m.

Thanking you,

Yours faithfully,

For Emami Limited



A.K. Joshi

Company Secretary & VP- Legal

(Encl.: As above)

Limited Review Report – Ind AS Consolidated Financial Results

**Review Report to
The Board of Directors
Emami Limited**

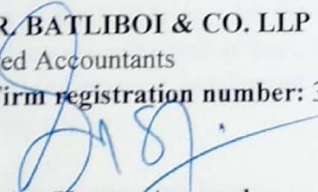
1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Emami Limited comprising Emami Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), and its associate, for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the interim financial results and other financial information, in respect of four (4) subsidiaries, whose interim financial information include total revenues of Rs 5,577.44 lacs and net loss of Rs. 632.36 lacs for the quarter ended June 30, 2018. These interim financial results and other financial information have been reviewed by other auditors, which financial results, other financial information and limited review reports have been furnished to us by the management of the Company.

These subsidiaries are located outside India whose interim financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the interim financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion, in so far as it relates to the affairs of such subsidiaries located outside India, is based on the reports of other auditors and the conversion adjustments made by the management of the Company and reviewed by us. Our conclusion is not modified in respect of this matter.



5. We / the respective auditors did not review the interim financial results and other financial information, in respect of five (5) subsidiaries, whose interim unaudited financial information reflect total revenues of Rs 24.79 lacs and net loss of Rs. 50.33 lacs for the quarter ended June 30, 2018. These unaudited financial results and other unaudited financial information have not been reviewed and have been furnished to us by the Company's management. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. 49 lacs for the quarter ended June 30, 2018, in respect of one (1) associate, whose interim Ind AS financial results and other financial information have not been reviewed and whose unaudited financial results and other unaudited financial information have been furnished to us by the Company's management. Our conclusion, in so far as it relates to the affairs of these subsidiaries and associate, is based solely on such unaudited financial results and other unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial results and other financial information are not material to the Group. Our conclusion is not modified in respect of this matter.
6. Based on our review conducted as above and based on the consideration of the review reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of certain subsidiaries and on consideration of management certified financial information of certain subsidiaries and an associate, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed an unmodified opinion on those consolidated financial information on August 2, 2017.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Sanjay Kumar Agarwal
Partner
Membership No.: 060352



Kolkata
August 1, 2018

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

Regd. Office :- 687 Anandapur, Emami Tower, E. M. Bypass, Kolkata 700 107

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE' 2018

S.N.	PARTICULARS	Quarter Ended			Rs in lacs
		30.06.2018	31.03.2018	30.06.2017	Year Ended
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1	Income :				
	(a) Revenue from Operations	61,438	61,698	53,914	254,083
	(b) Other Income	196	216	648	1,950
	Total Income	61,634	61,914	54,562	256,033
2	Expenses :				
	(a) Cost of Materials Consumed	15,674	18,875	14,203	65,880
	(b) Purchases of Stock-in-trade	4,334	5,298	5,704	16,245
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	723	(2,683)	(2,034)	(1,140)
	(d) Excise duty on sale of goods	-	-	1,028	1,028
	(e) Employee Benefits Expense	7,036	5,802	6,256	25,465
	(f) Advertisement and Sales Promotion	14,263	9,870	14,280	46,960
	(g) Other Expenses	7,056	7,211	6,460	27,701
	Total Expenses	49,086	44,373	45,897	182,139
3	Earnings before Interest, Depreciation & Amortisation and Tax (1-2)	12,548	17,541	8,665	73,894
4	Finance Costs	458	676	793	3,431
5	Profit After Finance costs but before Depreciation & Amortisation and Tax (3- 4)	12,090	16,865	7,872	70,463
6	Depreciation & Amortisation Expense:				
	a. Amortisation of Intangible assets	6,069	6,002	6,078	24,358
	b. Depreciation of Tangible assets	2,295	2,079	1,426	6,728
7	Profit before Tax (5-6)	3,726	8,784	368	39,377
8	Tax Expense :				
	Current Tax (including MAT)	1,288	1,099	345	7,275
	Deferred Tax charge/(credit)	(257)	199	(66)	(49)
	Mat Credit Entitlement	-	1,400	-	1,400
9	Profit After Tax (PAT) (7-8)	2,695	6,086	89	30,751
10	Share of Loss of an Associate	(49)	(113)	-	(121)
11	Profit after Tax and share of loss from an Associate (9+10)	2,646	5,973	89	30,630
12	Other Comprehensive Income :				
	a) Item that will not be reclassified to profit or loss (net of tax)	782	3,469	(319)	9,107
	b) Item that will be reclassified to profit or loss (net of tax)	(5)	395	217	284
13	Total Comprehensive Income for the period/Year (11+12)	3,423	9,837	(13)	40,021
14	Profit attributable to :				
	a) Owners of the company	2,666	6,023	104	30,714
	b) Non-controlling Interest	(20)	(50)	(15)	(84)
15	Total Comprehensive Income attributable to :				
	a) Owners of the company	3,443	9,887	2	40,105
	b) Non-controlling Interest	(20)	(50)	(15)	(84)
16	Cash Profit (PAT attributable to the owners of the Company + Depreciation & Amortisation) (14a + 6)	11,030	14,104	7,608	61,800
17	Paid - up Equity Share Capital (Face Value - Re 1/- per Share)	4,539	2,270	2,270	2,270
18	Other Equity as per Balance Sheet of the previous accounting year				199,091
19	Earnings per Share (in Rs.) (Refer Note 3) (Face value of Re 1/- each) (not Annualised except for the year ended March 31, 2018):				
	(a) Basic	0.59	1.33	0.02	6.77
	(b) Diluted	0.59	1.33	0.02	6.77
	(c) Cash	2.43	3.11	1.68	13.61



Signature

NOTES :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st August, 2018.
The Limited Review of the results for the Quarter ended 30th June, 2018 as required under Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditor of the Company.
The figures of the quarter ended 30th June, 2017 were reviewed by a firm of Chartered Accountants other than S.R. Batliboi & Co. LLP.
- 2 Reported revenue in Q1FY19 is not comparable with Q1FY18 due to changes in accounting treatment of Indirect taxes post the implementation of GST from 1st July 2017. Accordingly, comparable figures have been reported (including GST/VAT) to reflect the like to like Consolidated revenue growth at 19%.

Information on Consolidated figures for the Quarter ended 30th June, 2018 :

Rs in lacs

Particulars	CONSOLIDATED		
	Quarter Ended		
	30.06.2018	31.03.2018	30.06.2017
Revenue from Operations including GST/VAT	69,043	68,903	57,874

- 3 The shareholders of the Company has approved Issuance of Bonus shares on 9th June, 2018. Consequent to such approval, the Company has allotted bonus shares in ratio of 1 equity share of Re. 1 each for every 1 equity share on 25th June, 2018. Accordingly, basic, diluted and cash earnings per share for earlier periods above have been restated in terms of Ind AS- 33, Earnings Per Share.
- 4 The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5 Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. As per the assessment of the Company, on adoption of Ind AS 115, no significant impact is expected on the profits of the Company for the three months period ended June 2018.
- 6 As the Company's business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
- 7 There were no exceptional items during the quarter ended on 30th June, 2018
- 8 These Financial Results are available on the company's website at <http://www.emamilt.in>.

For and on behalf of the board



Sushil Kr. Goenka

Sushil Kr. Goenka
Managing Director

Place : Kolkata
Date : 1st August, 2018



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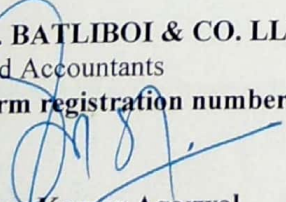
Limited Review Report – Ind AS Standalone Financial Results**Review Report to
The Board of Directors
Emami Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Emami Limited (the 'Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2017, included in these standalone Ind AS financial results, was reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on August 2, 2017.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Sanjay Kumar Agarwal
Partner

Membership No.: 060352

Kolkata

August 1, 2018



EMAMI LIMITED

CIN No : L63993WB1983PLC036030

Regd. Office :- 687 Anandapur, Emami Tower, E. M. Bypass, Kolkata 700 107

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE' 2018

Rs in lacs

S.N.	PARTICULARS	Quarter Ended			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1	Income :				
	(a) Revenue from Operations	57,488	56,892	49,796	236,427
	(b) Other Income	1,080	386	1,276	2,828
	Total Income	58,568	57,278	51,072	239,255
2	Expenses :				
	(a) Cost of Materials Consumed	14,842	17,508	13,790	62,916
	(b) Purchases of Stock-in-trade	4,256	5,700	5,513	15,942
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	778	(2,400)	(2,325)	(1,048)
	(d) Excise duty on sale of goods	-	-	1,028	1,028
	(e) Employee Benefits Expense	5,976	4,778	5,407	21,594
	(f) Advertisement and Sales Promotion	12,614	8,978	12,794	40,490
	(g) Other Expenses	6,628	6,467	6,020	25,561
	Total Expenses	45,094	41,031	42,227	166,483
3	Earnings before Interest, Depreciation & Amortisation and Tax (1-2)	13,474	16,247	8,845	72,772
4	Finance Costs	422	640	770	3,317
5	Profit After Finance costs but before Depreciation & Amortisation and Tax (3- 4)	13,052	15,607	8,075	69,455
6	Depreciation & Amortisation Expense:				
	a. Amortisation of Intangible assets	6,067	5,998	6,076	24,341
	b. Depreciation of Tangible assets	2,173	1,942	1,294	6,190
7	Profit before Tax (5-6)	4,812	7,667	705	38,924
8	Tax Expense :				
	Current Tax (MAT)	1,037	981	150	6,565
	Deferred Tax charge/ (credit)	(257)	265	(75)	7
	Mat Credit Entitlement	-	1,400	-	1,400
9	Profit for the Period/ Year (PAT) (7-8)	4,032	5,021	630	30,952
10	Other Comprehensive Income :				
	Item that will not be reclassified to profit or loss (net of tax)	782	3,492	(320)	9,130
11	Total Comprehensive Income for the period/ Year (9+10)	4,814	8,513	310	40,082
12	Cash Profit (Profit for the period/ Year + Depreciation & Amortisation) (9 + 6)	12,272	12,961	8,000	61,483
13	Paid - up Equity Share Capital (Face Value - Re 1/- per Share)	4,539	2,270	2,270	2,270
14	Other Equity as per Balance Sheet of the previous accounting year				194,854
15	Earnings per Share (in Rs.) (Refer Note 3)				
	(Face value of Re 1/- each) (not Annualised except for the year ended March 31, 2018):				
	(a) Basic	0.89	1.11	0.14	6.82
	(b) Diluted	0.89	1.11	0.14	6.82
	(c) Cash	2.70	2.86	1.76	13.54



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- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st August, 2018.
The Limited Review of the results for the Quarter ended 30th June, 2018 as required under Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditor of the Company.
The figures of the quarter ended 30th June, 2017 were reviewed by a firm of Chartered Accountants other than S.R. Batliboi & Co. LLP.
- Reported revenue in Q1FY19 is not comparable with Q1FY18 due to changes in accounting treatment of Indirect taxes post the implementation of GST from 1st July 2017. Accordingly, comparable figures have been reported (including GST/VAT) to reflect the like to like Standalone revenue growth at 21%.

Information on Standalone figures for the Quarter ended 30th June, 2018 :

Rs in lacs

Particulars	STANDALONE		
	Quarter Ended		
	30.06.2018	31.03.2018	30.06.2017
Revenue from Operations including GST/VAT	65,093	64,098	53,756

- The shareholders of the Company has approved Issuance of Bonus shares on 9th June, 2018. Consequent to such approval, the Company has allotted bonus shares in ratio of 1 equity share of Re. 1 each for every 1 equity share on 25th June, 2018. Accordingly, basic, diluted and cash earnings per share for earlier periods above have been restated in terms of Ind AS- 33, Earnings Per Share.
- The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. As per the assessment of the Company, on adoption of Ind AS 115, no significant impact is expected on the profits of the Company for the three months period ended June 2018.
- As the Company's business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
- There were no exceptional items during the quarter ended on 30th June, 2018
- These Financial Results are available on the company's website at <http://www.emamiltd.in>.

For and on behalf of the board



Sushil Kr. Goenka

Sushil Kr. Goenka
Managing Director

Place : Kolkata
Date : 1st August, 2018

