



**S. K. AGRAWAL & CO.**

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

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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"), for the quarter ended 30th June, 2017. 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 Standalone Financial Statements based on our review.

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 about 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.

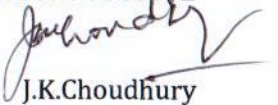
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI, (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Dated: 12<sup>th</sup> September, 2017



For **S.K. AGRAWAL & CO.**  
Chartered Accountants  
Firm Registration No.-306033E

  
J.K. Choudhury

Partner

Membership No. 009367





**EMAMI INFRASTRUCTURE LIMITED**

**CIN : L45400WB2008PLC121426**

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

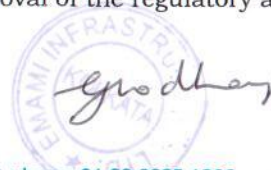
(₹ in Lakhs)

Particulars	QUARTER ENDED	
	30th June 2017	30th June 2016
	Unaudited	(Refer Note (e) below)
<b>1. Revenue</b>		
(a) Revenue from Operations	34.18	15.63
(b) Other Income	2942.71	2856.09
<b>Total Revenue</b>	<b>2976.89</b>	<b>2871.72</b>
<b>2. Expenses</b>		
(a) Project Expenses	3933.46	3162.38
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6800.38)	(4318.38)
(c) Employee benefits expense	530.90	399.52
(d) Finance Cost	4803.93	3643.41
(e) Depreciation and amortisation expense	9.31	9.94
(f) Other expenses	33.92	186.95
<b>Total Expenses</b>	<b>2511.14</b>	<b>3083.82</b>
<b>3. Profit/(Loss) from ordinary activities before tax (1-2)</b>	<b>465.75</b>	<b>(212.10)</b>
4. Tax expense (net)	144.09	7.31
<b>5. Net Profit/(Loss) for the period (3-4)</b>	<b>321.66</b>	<b>(219.41)</b>
6. Extraordinary Items	-	-
<b>7. Net Profit/(Loss) after taxes and extraordinary items (5-6)</b>	<b>321.66</b>	<b>(219.41)</b>
8. Other Comprehensive Income (After Tax)	-	-
<b>9. Total Comprehensive Income for the period (7+8)</b>	<b>321.66</b>	<b>(219.41)</b>
10. Paid-up Equity Share Capital (Face Value per share ₹2/-)	485.97	485.97
<b>11. Earnings per share (of ₹2/- each) (Not annualised):</b>		
Basic	1.32	(0.90)
Diluted	1.32	(0.90)

**Notes :**

(a) The Financial Results of the Company for the Quarter ended 30th June, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 12th September, 2017. The Statutory Auditors of the Company have carried out Limited Review of these results.

(b) The Board of Directors has approved the amalgamation of Zandu Realty Limited with the Company w.e.f. 1st April 2017 in its meeting held on 1st July 2017. The draft Scheme of Amalgamation has been filed with the Stock Exchanges and the same is subject to approval of the regulatory authorities.







(c) The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April, 2017, and accordingly, these Financial Results (including for the previous period presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared.

(d) The format for Unaudited quarterly results is as prescribed in SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 modified to comply with requirements of SEBI Circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act 2013 applicable to Companies that are required to comply with Ind As.

Further, in terms of the above circular, the statement does not include Ind AS compliant results for the preceding quarter and the previous year ended 31st March, 2017.

(e) Consequent to transition from the previous IGAAP to Ind AS, the reconciliation of Profit/(Loss) is provided below for the previous period in accordance with the requirements of Paragraph 32 of Ind AS 101, "First Time Adoption of Ind AS".

(₹ in Lakhs)	
Particulars	Quarter ended 30th June, 2016
<b>Net Profit/(Loss) as per Indian GAAP</b>	<b>(139.35)</b>
<b>Adjustments on account of application of Ind AS:</b>	
Fair Valuation of Financial Assets (net of taxes)	13.83
Fair Valuation of Financial Liabilities (net of taxes)	(93.89)
<b>Net Profit/(Loss) as per Ind AS</b>	<b>(219.41)</b>
Other Comprehensive Income (After Tax)	-
<b>Total Comprehensive Income as per Ind AS</b>	<b>(219.41)</b>

(f) The Ind AS compliant corresponding figures for the quarter ended 30th June 2016 have not been subjected to review/audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of thereof.

(g) Figures of the previous period have been regrouped/ recasted, wherever necessary.

(h) The Company operates in a single business segment i.e. Real Estate Development.

(i) These Financial Results are available on the Company's website at <http://www.emamirealty.com>.

Place : Kolkata

Dated : 12th September 2017

For and on behalf of the Board of Directors



*Girja Kumar Choudhary*  
Girja Kumar Choudhary  
Wholetime Director & CFO

