



emami* limited

Date: 29th October, 2015

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 Sirs,

Sub: Unaudited Financial Results for Second Quarter and Half Year Ended 30th September 2015

Enclosed please find Unaudited Financial Results of the Company for the Second Quarter and Half Year Ended 30th September 2015 which were considered, approved and taken on record by the Board of Directors of the Company in its meeting held on 29th October 2015. Review Report of Statutory Auditor is also attached.

Please note that the above results have already been sent to your exchange through fax and email.

Thanking you,

Yours faithfully,
For Emami Limited


A.K. Joshi

Company Secretary & VP- Legal

(Encl. : As above)

S. K. AGRAWAL & CO.

Chartered Accountants

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THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902/9903/9904
FAX : 033-40089905, WEBSITE : www.skagrawal.co.in

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF EMAMI LIMITED

We have reviewed the accompanying Unaudited Consolidated and Standalone Financial Results of **Emami Limited** ("the Company"), 687, Anandapur, EM Bypass, Kolkata – 700107 and its subsidiaries for the quarter and half year ended 30th September, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management but have neither been reviewed nor been 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 the statement 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 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 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.

We did not review the Financial Statements of two subsidiaries and one step down subsidiary that has been considered in the preparation of the Statement and which constitute total revenue of **Rs. 14,316.73 lakhs**, net profit of **Rs. 1,648.75 lakhs** and total assets of **Rs 16,661.74 lakhs** for the half year then ended. These financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

Based on our review conducted as stated 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 specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata
Dated: 29th October, 2015

For **S.K. Agrawal & Co.**
Chartered Accountants
FRN – 306033E


S K Agrawal
(Partner)
Membership No. 9067

NOTES :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October 2015. The Statutory Auditors of the company have carried out Limited Review of these results and the results are being published in accordance with clause 41 of the Listing Agreement.
- 2 The company enjoys substantial tax benefits as some of the manufacturing units are entitled to tax holiday under the Income Tax Act 1961. Further, with the acquisition of Kesh King business and a new manufacturing unit being set up in tax holiday zone, deferred tax liability in respect of timing differences is expected to get reversed during the tax holiday period. Hence, in terms of Accounting Standard 22 - Accounting for Taxes on Income, deferred tax liability has not been recognized and accordingly opening deferred tax liability of Rs 12.39 cr in standalone accounts has been reversed in first quarter of current financial year.
- 3 For the Quarter & half year ended 30th Sept'15, amortisation of acquired Trade Marks/ Brands includes Rs. 60.87 cr & Rs 73.44 cr respectively provided on intangible assets of "Kesh king" Business acquired on 12th June'15 at Rs 1,684 cr (Including duties & taxes). Amortisation is provided on pro-rata basis over useful lives of various intangible assets, as estimated by management at 5 to 10 years in accordance with the provisions of Accounting Standards 26 - Intangible Assets.
- 4 As the Company's business activity falls within a single primary business segment, viz, "Personal and Healthcare", the disclosure requirements of Accounting Standard - 17 "Segment Reporting" are not applicable
- 5 During the quarter, Emami UK Limited, a wholly owned subsidiary of the company which was having insignificant business operations has been dissolved as per the provisions of United Kingdom.
- 6 Comparative figures have been rearranged / regrouped wherever necessary.
- 7 These Financial Results are available on the company's website at <http://www.emamiltld.in>

Place : Kolkata
Date : 29th October, 2015



For and on behalf of the board

Sushil Kr. Goenka
Managing Director

VP

EMAMI LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rs In Lacs

Consolidated		S.N.	PARTICULARS	Standalone	
Reviewed	Audited			Reviewed	Audited
As at 30.09.15	As at 31.03.15			As at 30.09.15	As at 31.03.15
		A	EQUITY AND LIABILITIES		
		1	Shareholders' Fund		
2,270	2,270		Share Capital	2,270	2,270
135,857	120,794		Reserves and Surplus	132,295	118,946
138,127	123,064			134,565	121,216
395	456	2	Minority Interest	-	-
		3	Non-Current Liabilities		
230	171		Long-Term Borrowings	-	-
-	1,205		Deferred Tax Liabilities (net)	-	1,239
1,489	1,630		Other Long Term Liabilities	1,487	1,630
2,634	2,453		Long-Term Provisions	2,487	2,335
4,353	5,459			3,974	5,204
		4	Current Liabilities		
96,148	1,770		Short-Term Borrowings	94,881	838
21,036	19,323		Trade Payables	14,412	12,658
7,594	6,386		Other Current Liabilities	6,752	5,851
517	11,174		Short-Term Provisions	121	9,820
125,295	38,653			116,166	29,167
268,170	167,632		TOTAL	254,705	155,587
		B	ASSETS		
		1	Non-Current Assets		
211,028	47,759		Net Fixed Assets	207,902	44,892
408	408		Goodwill On Consolidation	-	-
661	661		Non-Current Investments	708	708
3	-		Deferred Tax Asset (net)	-	-
4,830	4,367		Long-Term Loans and Advances	4,755	4,088
6	1		Other Non-Current Asset	6	1
216,936	53,196			213,371	49,689
		2	Current Assets		
15,144	49,465		Current Investments	15,144	49,465
16,772	12,665		Inventories	16,160	11,845
11,020	10,267		Trade Receivables	5,654	5,690
4,267	35,411		Cash and Cash Equivalents	1,403	32,609
4,031	6,628		Short-Term Loans and Advances	2,973	6,289
51,234	114,436			41,334	105,898
268,170	167,632		TOTAL	254,705	155,587



SPH