EMAMI LIMITED

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

CIN No : L63993WB1983PLC036030

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER,2014

(Rs in lacs)

CONSOLIDATED						S.N.	PARTICULARS	STANDALONE					
Reviewed					Audited			Reviewed					Audited
Quarter Ended			Half Year ended		Year Ended			Quarter Ended			Half Year ended		Year Ended
30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014			30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
						1	**Income from Operations :**						
48,960	48,173	40,674	97,133	79,039	182,077		(a) Net Sales/ Income from Operations (Net of Excise Duty)	44,410	44,204	37,434	88,614	74,489	170,508
-	-	-	-	-	-		(b) Other Operating Income	-	-	-	-	-	-
48,960	**48,173**	**40,674**	**97,133**	**79,039**	**182,077**		Total Income from Operations (Net)	**44,410**	**44,204**	**37,434**	**88,614**	**74,489**	**170,508**
						2	**Expenses :**						
16,008	13,061	13,343	29,069	22,916	55,594		(a) Cost of Materials Consumed	15,292	12,517	13,133	27,809	22,659	54,397
3,342	3,717	2,971	7,059	7,685	14,996		(b) Purchases of Finised Goods	3,043	3,610	2,318	6,653	6,667	13,421
(2,803)	1,801	(1,359)	(1,002)	129	(2,562)		(c) Changes in Inventories of Finished Goods , Work-in-Progress	(2,613)	1,682	(1,365)	(931)	151	(2,418)
4,440	4,195	3,676	8,635	7,081	13,902		(d) Employee Benefits Expense	3,909	3,705	3,280	7,614	6,337	12,368
899	441	3,141	1,340	6,258	9,615		(e) Depreciation and Amortisation Expense	835	382	3,083	1,217	6,151	9,380
-	-	(2,552)	-	(5,104)	(6,098)		(f) Transfer from General Reserve	-	-	(2,552)	-	(5,104)	(6,098)
9,010	10,284	6,770	19,294	14,003	27,741		(g) Advertisement and Sales Promotion	7,041	8,741	5,843	15,782	12,384	23,736
7,641	7,615	6,540	15,256	12,571	28,276		(h) Other Expenses	6,998	7,071	6,046	14,069	11,738	26,283
38,537	**41,114**	**32,530**	**79,651**	**65,539**	**141,464**		**Total Expenses**	**34,505**	**37,708**	**29,786**	**72,213**	**60,983**	**131,069**
10,423	**7,059**	**8,144**	**17,482**	**13,500**	**40,613**	3	**Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional items (1-2)**	**9,905**	**6,496**	**7,648**	**16,401**	**13,506**	**39,439**
(264)	(156)	(178)	(420)	(448)	(309)	4	Foreign Exchange (Gain)/ Loss	(276)	(146)	(186)	(422)	(431)	(311)
1,223	2,077	1,643	3,300	3,155	6,218	5	Other Income	1,216	2,088	1,642	3,304	3,153	6,246
11,910	**9,292**	**9,965**	**21,202**	**17,103**	**47,140**	6	**Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3-4+5)**	**11,397**	**8,730**	**9,476**	**20,127**	**17,090**	**45,996**
132	81	139	213	256	538	7	Finance Costs	127	75	88	202	165	389
11,778	**9,211**	**9,826**	**20,989**	**16,847**	**46,602**	8	**Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (6-7)**	**11,270**	**8,655**	**9,388**	**19,925**	**16,925**	**45,607**
-	-	-	-	-	889	9	Exceptional Items	-	-	-	-	-	428
11,778	**9,211**	**9,826**	**20,989**	**16,847**	**45,713**	10	**Profit/ (Loss) from Ordinary Activities before Tax (8-9)**	**11,270**	**8,655**	**9,388**	**19,925**	**16,925**	**45,179**
2,502	2,130	1,831	4,632	2,785	5,470	11	Tax Expense	2,358	2,079	1,795	4,437	2,730	5,356
9,276	**7,081**	**7,995**	**16,357**	**14,062**	**40,243**	12	**Net Profit/ (Loss) from Ordinary Activities after Tax (10-11)**	**8,912**	**6,576**	**7,593**	**15,488**	**14,195**	**39,823**
-	-	-	-	-	-	13	Extraordinary Item (Net of Tax Expense)	-	-	-	-	-	-
9,276	**7,081**	**7,995**	**16,357**	**14,062**	**40,243**	14	**Net Profit/ (Loss) for the Period (12-13)**	**8,912**	**6,576**	**7,593**	**15,488**	**14,195**	**39,823**
-	-	-	-	-	-	15	Share of Profit/(Loss) of Associates	-	-	-	-	-	-
-	(1)	(1)	(1)	(2)	(4)	16	Minority Interest	-	-	-	-	-	-
9,276	**7,082**	**7,996**	**16,358**	**14,064**	**40,247**	17	**Net Profit/ (Loss) after Taxes, Minority Interest and Share of Profit/ (Loss) of Associates (14+15 -16)**	**8,912**	**6,576**	**7,593**	**15,488**	**14,195**	**39,823**
2,270	2,270	2,270	2,270	2,270	2,270	18	Paid - up Equity Share Capital (Face Value - Re 1 per	2,270	2,270	2,270	2,270	2,270	2,270
					90,942	19	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year						90,599
						20	Earnings per Share (before Extraordinary Items) (of Re 1/- each) (not Annualised):						
4.09	3.12	3.52	7.21	6.20	17.73		(a) Basic	3.93	2.90	3.35	6.82	6.25	17.55
4.09	3.12	3.52	7.21	6.20	17.73		(b) Diluted	3.93	2.90	3.35	6.82	6.25	17.55
						21	Earnings per share (after Extraordinary Items) (of Re 1/- each) (not Annualised):						
4.09	3.12	3.52	7.21	6.20	17.73		(a) Basic	3.93	2.90	3.35	6.82	6.25	17.55
4.09	3.12	3.52	7.21	6.20	17.73		(b) Diluted	3.93	2.90	3.35	6.82	6.25	17.55
						A	**PARTICULARS OF SHAREHOLDING**						
						1	**Public Shareholding**						
61,878,764	61,878,764	61,878,764	61,878,764	61,878,764	61,878,764		i. Number of Shares	61,878,764	61,878,764	61,878,764	61,878,764	61,878,764	61,878,764
27.26	27.26	27.26	27.26	27.26	27.26		ii. Percentage of Shares	27.26	27.26	27.26	27.26	27.26	27.26
						2	**Promoters and Promoter Group Shareholding**						
							a. Pledged/ Encumbered						
33,074,268	36,144,668	19,591,618	33,074,268	19,591,618	30,978,618		i.Number of Shares	33,074,268	36,144,668	19,591,618	33,074,268	19,591,618	30,978,618
20.03	21.89	11.87	20.03	11.87	18.76		ii.Percentage of Shares (As a percentage of total Shareholding of Promoter and Promoter Group)	20.03	21.89	11.87	20.03	11.87	18.76
14.57	15.93	8.63	14.57	8.63	13.65		iii. Percentage of Shares (As a percentage of total Share Capital of the Company)	14.57	15.93	8.63	14.57	8.63	13.65
							b. Non- Encumbered						
132,014,587	128,944,187	145,497,237	132,014,587	145,497,237	134,110,237		i.Number of Shares	132,014,587	128,944,187	145,497,237	132,014,587	145,497,237	134,110,237
79.97	78.11	88.13	79.97	88.13	81.24		ii.Percentage of Shares (As a percentage of total Shareholding of Promoter and Promoter Group)	79.97	78.11	88.13	79.97	88.13	81.24
58.16	56.81	64.10	58.16	64.10	59.09		iii. Percentage of Shares (As a percentage of total Share Capital of the Company)	58.16	56.81	64.10	58.16	64.10	59.09

B	PARTICULARS	30.09.2014
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	0

S. K. AGRAWAL & CO. Kolkata Chartered Accountants

Emami Limited 687, Anandapur, E. M. By Pass Kol - 107

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 29th October, 2014. 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 unaudited consolidated financial results comprise of Emami Limited and its subsidiaries viz. Emami UK Limited, Emami International FZE (including Emami Overseas FZE, U.A.E and Pharma Derm S.AE.Co, Egypt, subsidiary and step down subsidiary respectively of Emami International FZE) and Emami Bangladesh Limited.

3 The Company has changed the method of providing depreciation on assets of Vapi, Masat and Dongari units from written down value to straight line method based on useful lives as prescribed in Schedule II of the Companies Act, 2013 ("the Act"). As prescribed under Accounting Standard 6 - Depreciation Accounting, the change has been made with retrospective effect, on account of which excess depreciation of Rs 477 lacs charged upto 31st March 2014 has been written back and adjusted against depreciation in the first quarter of current financial year. Hence, the depreciation charged for the half year ended is lower and profit after tax is higher by Rs 12.16 lacs due to the aforementioned change. An amount of Rs 77 lacs (net of deferred tax) has been recognized in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II is Nil. Depreciation on all other assets has been provided in compliance with Schedule II of the Act.

4 The Board of Directors at its meeting held on 17th September 2014, recommended an Interim Dividend of 400%, i.e. Rs 4/- per equity share having paid up value of Re 1/- each . The Company had fixed 22nd September 2014 as the Record Date for the purpose of determining shareholders entitled to receive the said Interim Dividend & the same has been paid accordingly.

5 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", notified in Companies (Accounting Standards) Rules, 2006 are not applicable.

6 Comparative figures have been rearranged / regrouped wherever necessary.

7 These Financial Results are available on the company's website at http://www.emamiltd.in

For and on behalf of the Board

Place : Kolkata
Date : 29th October 2014

S. K. AGRAWAL & CO. Kolkata Chartered Accountants

Emami Limited 1987 Kol - 107 Anandapur, E. M. By Pass

Sushil Kr. Goenka
Managing Director

EMAMI LIMITED
STATEMENT OF ASSETS AND LIABILITIES

Rs In Lacs

Consolidated		S.N.	PARTICULARS	Standalone	
Reviewed	Audited			Reviewed	Audited
As at 30.09.14	As at 31.03.14			As at 30.09.14	As at 31.03.14
		A	**EQUITY AND LIABILITIES**		
		1	**Shareholders' Fund**		
2,270	2,270		Share Capital	2,270	2,270
96,651	90,942		Reserves and Surplus	95,389	90,599
98,921	**93,212**			**97,659**	**92,869**
-	1	2	**Minority Interest**	-	-
		3	**Non-Current Liabilities**		
1,800	1,745		Long-Term Borrowings	1,540	1,503
891	479		Deferred Tax Liabilities (Net)	891	479
1,512	1,186		Other Long Term Liabilities	1,506	1,181
2,144	1,713		Long-Term Provisions	2,052	1,648
6,347	**5,123**			**5,989**	**4,811**
		4	**Current Liabilities**		
5,949	437		Short-Term Borrowings	5,801	130
23,870	14,297		Trade Payables	17,598	11,461
5,764	5,045		Other Current Liabilities	5,557	4,688
1,411	12,114		Short-Term Provisions	1,257	12,088
36,994	**31,893**			**30,213**	**28,367**
142,262	**130,229**		**TOTAL**	**133,861**	**126,047**
		B	**ASSETS**		
		1	**Non-Current Assets**		
44,449	40,777		Net Fixed Assets	41,812	38,210
-	-		Goodwill On Consolidation	-	-
662	662		Non-Current Investments	709	709
5,794	4,218		Long-Term Loans and Advances	5,586	4,009
2	1		Other Non-Current Asset	2	1
50,907	**45,658**			**48,109**	**42,929**
		2	**Current Assets**		
31,905	28,922		Current Investments	31,904	28,922
17,147	14,115		Inventories	16,539	13,662
8,863	7,930		Trade Receivables	6,429	7,522
23,398	26,996		Cash and Cash Equivalents	21,438	26,484
10,042	6,608		Short-Term Loans and Advances	9,442	6,528
91,355	**84,571**			**85,752**	**83,118**
142,262	**130,229**		**TOTAL**	**133,861**	**126,047**

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