

To,
Listing Compliance Department,
The National Stock Exchange of India Ltd.,
(Through NEAPS)
Symbol: EMIL
Series: EQ
ISIN: INE02YR01019

Listing Compliance Department
BSE Limited
(Through BSE Listing Centre)
Scrip Code: 543626

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated 07th February 2024.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at their meeting held on 07th February 2024, has inter-alia approved the Un-audited (Standalone and Consolidated) Financial Results of the Company for the Third Quarter and Nine Months ended 31st December 2023 along with the Limited Review Report.

Please find enclosed a copy of the said Un-audited (Standalone and Consolidated) Financial Results and the Limited Review Report dated 07th February 2024 of the Statutory Auditors of the Company, Walker Chandiok & Co. LLP. The Board Meeting commenced at 01:00 P.M. and concluded at 01:50 P.M.

We request that you kindly take the above information on record.

Thanking You,
For and on behalf of **Electronics Mart India Limited**


Rajiv Kumar
Company Secretary and Compliance Officer



Date: 07th February 2024

Place: Hyderabad

Walker Chandiook & Co LLP

Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad – 500 081
Telangana

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Electronics Mart India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Electronics Mart India Limited ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker Chandiok & Co LLP

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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

SANJAY
KUMAR
JAIN

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by SANJAY
KUMAR JAIN
Date: 2024.02.07
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Sanjay Kumar Jain

Partner

Membership No.: 207660

UDIN: 24207660BKERGA4360

Place: Hyderabad

Date: 07 February 2024

Electronics Mart India Limited

Regd. Office: D. No.: 6-1-91, Shop No. 10, Ground Floor, Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad, Telangana – 500 004
Corporate Office: M. No. 6-3-666/A1 To 7 - 3rd and 4th floor, Opp. NIMS Hospital, Panjagutta Main Road, Hyderabad, Telangana – 500 082
Corporate Identity Number: L52605TG2018PLC126593; Tel. Nos. 040-2324 2512;
E-mail I.D: communications@bajajelectronics.in; Website: www.electronicmartindia.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from operations	17,887.14	13,132.09	14,817.12	47,909.88	41,178.99	54,457.10
2	Other Income	21.12	24.78	30.49	70.87	55.81	110.42
	Total Income (1+2)	17,908.26	13,156.87	14,847.61	47,980.75	41,234.80	54,567.52
3	Expenses						
	(a) Purchases of stock-in-trade	15,207.90	12,159.88	10,931.42	40,473.45	34,708.75	48,647.37
	(b) Changes in inventories of stock-in-trade	147.67	(984.62)	1,960.65	491.03	900.64	(1,597.13)
	(c) Employee benefits expense	284.06	260.02	270.24	820.39	696.02	940.45
	(d) Finance costs	290.85	234.85	245.96	796.30	714.17	985.41
	(e) Depreciation and amortisation expense	263.02	254.83	216.37	763.98	622.62	853.79
	(f) Other expenses	1,094.46	730.67	927.19	2,706.28	2,421.95	3,105.58
	Total Expenses	17,287.96	12,655.63	14,551.83	46,051.43	40,064.15	52,935.47
4	Profit before tax (1+2-3)	620.30	501.24	295.78	1,929.32	1,170.65	1,632.05
5	Tax expense:						
	(a) Current tax	186.89	157.90	96.12	561.26	351.82	478.26
	(b) Deferred tax benefit	(24.44)	(30.43)	(19.40)	(66.19)	(48.14)	(74.34)
6	Profit for the period/year (4-5)	457.85	373.77	219.06	1,434.25	866.97	1,228.13
7	Other comprehensive income/(loss)						
	(i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	0.99	1.00	1.75	2.98	5.26	3.97
8	Total comprehensive income for the period/year (6+7)	458.84	374.77	220.81	1,437.23	872.23	1,232.10
9	Paid-up equity share capital (Face value of ₹10/- each)	3,847.49	3,847.49	3,847.49	3,847.49	3,847.49	3,847.49
10	Other equity						7,996.15
11	Earnings per equity share (EPES) (refer note 6) (Face value of ₹10/- each)						
	- Basic (in absolute ₹ terms)	1.19	0.97	0.59	3.73	2.68	3.63
	- Diluted (in absolute ₹ terms)	1.19	0.97	0.59	3.73	2.68	3.63

See accompanying notes to the standalone financial results.



Notes:

- 1 The unaudited standalone financial results for the quarter ended 31 December 2023 and year to date results for the period 1 April 2023 to 31 December 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 07 February 2024.
- 2 The unaudited standalone financial results for the quarter ended 31 December 2023 and year to date results for the period 1 April 2023 to 31 December 2023 presented were subjected to a "Limited Review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 3 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 During the year ended 31 March 2023, the Company has completed Initial public offer (IPO) of 84,745,762 equity shares of the face value of INR 10 each at an issue price of INR 59 per equity share consisting of Fresh issue of equity shares. Total issue expenses are estimated to be INR 353.98 millions which has been adjusted against Securities Premium. The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on October 17, 2022.
- 5 The Company operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Company.
- 6 The EPES for quarters and year to date period are not annualized.

By Order of the Board
For **Electronics Mart India Limited**



Karan Bajaj
Wholtime Director & Chief Executive Officer
DIN: 07899639

Place : Hyderabad
Date : 07 February 2024



Walker Chandiook & Co LLP

Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad – 500 081
Telangana

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Electronics Mart India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Electronics Mart India Limited ('the Holding Company') and its subsidiaries i.e., Cloudnine Retail Private Limited and EMIL CSR Foundation (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 31 December 2023 and the consolidated year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Walker Chandiook & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

SANJAY

KUMAR JAIN

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Sanjay Kumar Jain

Partner

Membership No.: 207660

UDIN: 24207660BKERGB5871

Place: Hyderabad

Date: 07 February 2024

Electronics Mart India Limited

Regd. Office: D. No.: 6-1-91, Shop No. 10, Ground Floor, Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad, Telangana – 500 004
 Corporate Office: M. No. 6-3-666/A1 To 7 – 3rd and 4th floor, Opp. NIMS Hospital, Panjagutta Main Road, Hyderabad, Telangana – 500 082
 Corporate Identity Number: L52605TG2018PLC126593; Tel. Nos. 040-2324 2512;
 E-mail I.D: communications@bajajelectronics.in; Website: www.electronicmartindia.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

Sl. No.	Particulars	(Amount in millions of ₹ unless otherwise stated)					
		Quarter ended			Nine months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from operations	17,887.14	13,132.09	14,817.12	47,909.88	41,178.99	54,457.10
2	Other Income	21.24	24.82	30.50	71.04	55.84	110.45
	Total Income (1+2)	17,908.38	13,156.91	14,847.62	47,980.92	41,234.83	54,567.55
3	Expenses						
	(a) Purchases of stock-in-trade	15,207.90	12,159.88	10,931.42	40,473.45	34,708.75	48,647.37
	(b) Changes in inventories of stock-in-trade	147.67	(984.62)	1,960.65	491.03	900.64	(1,597.13)
	(c) Employee benefits expense	284.06	260.02	270.24	820.39	696.02	940.45
	(d) Finance costs	290.85	234.85	245.96	796.30	714.17	985.41
	(e) Depreciation and amortisation expense	263.02	254.84	216.37	763.98	622.62	853.79
	(f) Other expenses	1,094.78	730.71	927.22	2,706.71	2,422.06	3,105.74
	Total Expenses	17,288.28	12,655.68	14,551.86	46,051.86	40,064.26	52,935.63
4	Profit before tax (1+2-3)	620.10	501.23	295.76	1,929.06	1,170.57	1,631.92
5	Tax expense						
	(a) Current tax	186.89	157.90	96.12	561.26	351.82	478.26
	(b) Deferred tax benefit	(24.44)	(30.43)	(19.40)	(66.19)	(48.14)	(74.34)
6	Profit for the period/year (4-5)	457.65	373.76	219.04	1,433.99	866.89	1,228.00
7	Net Profit attributable to:						
	Shareholders of the Holding Company	457.65	373.76	219.04	1,433.99	866.89	1,228.00
	- Non-controlling interest	-	-	-	-	-	-
8	Other Comprehensive income/(loss)						
	(i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	0.99	1.00	1.75	2.98	5.26	3.97
9	Total Comprehensive Income for the period/year (6+8)	458.64	374.76	220.79	1,436.97	872.15	1,231.97
10	Other Comprehensive Income attributable to:						
	- Shareholders of the Holding Company	0.99	1.00	1.75	2.98	5.26	3.97
	- Non-controlling interest	-	-	-	-	-	-
11	Total Comprehensive income attributable to						
	- Shareholders of the Holding Company	458.64	374.76	220.79	1,436.97	872.15	1,231.97
	- Non-controlling interest	-	-	-	-	-	-
12	Paid-up Equity Share Capital (Face value of ₹10/- each)	3,847.49	3,847.49	3,847.49	3,847.49	3,847.49	3,847.49
13	Other equity						7,995.61
14	Earnings per equity share (EPES) (refer note 6) (Face value of ₹10/- each)						
	- Basic (in absolute ₹ terms)	1.19	0.97	0.59	3.73	2.68	3.63
	- Diluted (in absolute ₹ terms)	1.19	0.97	0.59	3.73	2.68	3.63

See accompanying notes to the consolidated financial results.



Notes:

- 1 The unaudited consolidated financial results for the quarter ended 31 December 2023 and year to date results for the period 1 April 2023 to 31 December 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meetings held on 07 February 2024.
- 2 The unaudited consolidated financial results for the quarter ended 31 December 2023 and year to date results for the period 1 April 2023 to 31 December 2023 presented were subjected to a "Limited Review" by the Statutory Auditors of the Holding Company. An unqualified report was issued by them thereon.
- 3 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 During the year ended 31 March 2023, the Holding Company has completed Initial public offer (IPO) of 84,745,762 equity shares of the face value of INR 10 each at an issue price of INR 59 per equity share consisting of Fresh issue of equity shares. Total issue expenses are estimated to be INR 353.98 millions which has been adjusted against Securities Premium. The Equity shares of the Holding Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on October 17, 2022.
- 5 The Group operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Group.
- 6 The EPES for quarters and year to date period are not annualized.

By Order of the Board
For **Electronics Mart India Limited**



Karan Bajaj
Wholtime Director & Chief Executive Officer
DIN: 07899639

Place : Hyderabad
Date : 07 February 2024

