

**TO
THE BOARD OF DIRECTORS OF EMAMI REALTY LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Emami Realty Limited ('the company') for the quarter and year ended March 31, 2021 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the Profit/ (loss), other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Emphasis of Matter

- a) The Company is 10% partner in Lohitka Properties LLP, Mumbai which is developing a real estate project, presently under construction. The accounts for the above entity are not yet finalized and thus not made available to the Company for incorporation in its accounts.



Accordingly, no effect of the profitability, if any, relating to the above entity has been considered in the accounts. Our conclusion on the statement is not modified in respect of this matter.

b) The Audited Financial Results for the quarter and year ended 31st March, 2021, earlier approved by the Board of Directors in their meeting held on 30th June, 2021 have now been revised to give effect to the Scheme of Arrangement. [Refer Note No. (e) & (f)]

This report therefore is in supersession of our Audit Report dated 30th June, 2021 on the Audited Financial Results for the quarter and year ended 31st March, 2021 as stated above.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, '*Interim Financial Reporting*' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will



always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Agrawal Tondon & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street
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Other Matters

The standalone financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Our opinion on the same is not modified in respect of this matter.



Place: Kolkata

Date: 06th September 2021

UDIN: 21060534AAAAED8388

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E

Radhakrishan Tondon

Partner

Membership No.: 060534

TO

THE BOARD OF DIRECTORS OF EMAMI REALTY LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of Emami Realty Limited ("Holding company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), its associates for the quarter and year ended 31st March 2021("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries and associates, the Statement:

a. includes the results of the following entities:

- Emami Realty Limited (Parent Company)
- Sneha Ashiana Pvt. Ltd. (Subsidiary Company)
- New Age Realty Pvt. Ltd. (Subsidiary Company)
- Delta PV Pvt. Ltd. (Subsidiary Company)
- Roseview Developers Pvt. Ltd. (Associate Company)
- Prajay Urban Pvt. Ltd. (Associate Company)

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated profit/(loss) and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to



our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- a) The financial accounts of M/s Bengal Emami Housing Limited and M/s Swan Housing & Infra Private Limited, being associates of the Company and M/s Lohitka Properties LLP, Mumbai in which Company is 10% partner, not being ready have not been taken into consolidated results for the quarter and year ended 31 March 2021. In our opinion and according to the information and explanations given to us by the management, the financial impact arising out of the above non-consolidation would not be material. Our conclusion on the statement is not modified in respect of this matter.
- b) The Audited Financial Results for the quarter and year ended 31st March, 2021, earlier approved by the Board of Directors in their meeting held on 30th June, 2021 have now been revised to give effect to the Scheme of Arrangement. [Refer Note No. (e) & (f)]

This report therefore, is in supersession of our Audit Report dated 30th June, 2021 on the Audited Financial Results for the quarter and year ended 31st March, 2021 as stated above.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, '*Interim Financial Reporting*' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and



maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



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Other Matters

The consolidated financial results includes the results for the quarter ended March 31, 2021, being balancing figure between audited figures in respect of the full year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

The consolidated Financial Results include the audited Financial Results of three subsidiaries whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.10,009 lacs as at 31 March 2021, Group's share of total revenue of Rs. 272.43 lacs and share of total net loss after tax of Rs212.67 lacs and net cash flow of Rs 0.51 lacs for the year ended 31st March,2021 which have been audited by other auditors.

The consolidated Financial Results should include the Group's share of net loss after tax of Rs126.33 lacs and total comprehensive loss of Rs 126.33 lacs for the year ended 31 March 2021 but the same have not been considered in the consolidated financial results as the book value of investment is Nil,in respect of 2 associates.whose financial results have not been audited by us .These financial results have been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of subsidiaries,associates is based solely on the reports of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated financial results is not modified in respect of the above matters.

For **AGRAWAL TONDON & CO.**

Chartered Accountants

FirmRegistration No.: 329088E



Radhakrishnan Tondon

Radhakrishnan Tondon

Partner

Membership No.: 060534

Place: Kolkata

Date: 06th September 2021

UDIN: 21060534AAAAEE6142



emami* realty limited
(formerly emami* Infrastructure Limited)

EMAMI REALTY LIMITED

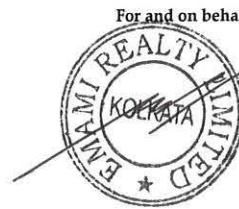
CIN : L45400WB2008PLC121426

Regd Office: Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2021

(₹ in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31-03-2021	31-12-2020	31-03-2020 (Restated)	31-03-2021	31-03-2020 (Restated)	31-03-2021	31-12-2020	31-03-2020 (Restated)	31-03-2021	31-03-2020 (Restated)
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1. Revenue										
(a) Revenue from Operations	9,514.44	5,333.10	25,102.93	18,373.11	1,02,644.92	9,514.44	5,333.10	25,515.21	18,645.54	1,04,087.32
(b) Other Income	(388.53)	(1,058.36)	4,585.73	14,857.27	19,191.40	(426.15)	(1,112.83)	4,458.24	14,475.56	18,699.14
Total Revenue	9,125.91	4,274.74	29,688.66	33,230.38	1,21,836.32	9,088.29	4,220.27	29,973.45	33,121.10	1,22,786.46
2. Expenses										
(a) Purchases	16.75	28.97	437.01	51.93	552.74	16.76	28.96	437.01	73.11	552.74
(b) Project Expenses	700.11	2,918.51	(804.31)	4,174.87	13,762.68	709.94	2,925.32	(731.40)	4,197.94	13,906.55
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,806.95	(1,192.05)	11,194.23	321.22	74,075.58	3,791.21	(1,231.10)	11,274.65	365.65	75,102.50
(d) Employee benefits expense	346.52	262.53	366.45	1,162.27	1,837.54	346.52	262.53	366.44	1,162.27	1,837.53
(e) Finance Cost	3,039.48	4,780.60	10,361.50	25,233.91	37,043.87	3,057.65	4,793.55	10,361.77	25,266.16	37,110.24
(f) Depreciation and amortisation expense	49.87	34.15	70.89	160.22	225.51	49.87	34.15	70.89	160.22	225.51
(g) Other expenses	894.99	128.38	1,369.33	1,254.52	1,634.75	895.30	128.65	1,369.54	1,255.92	1,636.02
Total Expenses	8,854.67	6,961.09	22,995.10	32,358.94	1,29,132.67	8,867.25	6,942.06	23,148.90	32,481.27	1,30,371.09
3. Profit/(Loss) before tax (1-2)	271.24	(2,686.35)	6,693.56	871.44	(7,296.35)	221.04	(2,721.79)	6,824.55	639.83	(7,584.63)
4. Tax expense										
Current Tax	(89.33)	(448.41)	-	-	-	(89.33)	(448.41)	-	-	-
Deferred Tax	852.35	(249.82)	2,477.90	663.41	(2,400.67)	852.44	(249.82)	2,477.90	663.50	(2,400.67)
Income Tax paid/Refund for Earlier Years	(79.84)	-	(4.62)	(79.84)	(4.62)	(79.84)	-	(4.62)	(79.84)	(4.62)
5. Profit/(Loss) for the period (3-4)	(411.94)	(1,988.12)	4,220.28	287.87	(4,891.06)	(462.23)	(2,023.56)	4,351.27	56.17	(5,179.34)
6. Share of Profit of Associates	-	-	-	-	-	5.11	-	(0.26)	5.11	-
7. Profit after tax and share of Profit/(loss) (5+6)	(411.94)	(1,988.12)	4,220.28	287.87	(4,891.06)	(457.12)	(2,023.56)	4,351.01	61.28	(5,179.34)
8. Other Comprehensive Income (After Tax)	34.96	521.30	(3.92)	717.73	(3.92)	34.96	521.30	(3.92)	717.73	(3.92)
9. Total Comprehensive Income for the period/year (7+8)	(376.98)	(1,466.82)	4,216.36	1,005.60	(4,894.98)	(422.16)	(1,502.26)	4,347.09	779.01	(5,183.26)
10. Profit attributable to:										
a. Owners of the Company	(411.94)	(1,988.12)	4,220.28	287.87	(4,891.06)	(457.09)	(2,023.60)	4,350.96	61.36	(5,179.30)
b. Non Controlling Interest	-	-	-	-	-	(0.03)	0.04	0.05	(0.08)	(0.04)
11. Total Comprehensive Income attributable to:										
a. Owners of the Company	(376.98)	(1,466.82)	4,216.36	1,005.60	(4,894.98)	(422.13)	(1,502.30)	4,347.04	779.09	(5,183.22)
b. Non Controlling Interest	-	-	-	-	-	(0.03)	0.04	0.05	(0.08)	(0.04)
12. Paid-up Equity Share Capital (Face Value of ₹2/- each)	756.88	756.88	756.88	756.88	756.88	756.88	756.88	756.88	756.88	756.88
13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	11,426.44	10,420.83	-	-	-	10,327.14	8,593.79
14. Earnings per share (Face Value of ₹2/- each)										
Basic	(1.09)	(5.25)	11.15	0.76	(12.92)	(1.21)	(5.35)	11.50	0.16	(13.69)
Diluted	(1.09)	(5.25)	11.15	0.76	(12.92)	(1.21)	(5.35)	11.50	0.16	(13.69)
(EPS for the quarter not annualised)										



For and on behalf of the Board of Directors

Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31-Mar-21	As at 31-Mar-20 (Restated)	As at 31-Mar-21	As at 31-Mar-20 (Restated)
	Audited	Audited	Audited	Audited
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	214.78	106.50	214.78	106.50
Investment Property	3,095.23	3,765.55	3,095.23	3,765.55
Intangible Assets	22.35	49.24	22.35	49.24
Goodwill on Consolidation	-	-	1,914.01	1,914.01
Financial Assets				
Investments	1,844.01	26,127.91	1,851.09	26,129.88
Loans	41.61	33.56	41.61	34.46
Other Financial Assets	586.00	725.00	636.00	775.00
Deferred Tax Assets (Net)	2,153.97	2,828.15	2,153.88	2,828.15
Other Non-Current Assets	169.57	169.57	170.47	169.57
	8,127.52	33,805.48	10,099.42	35,772.36
Current Assets				
Inventories	76,982.84	77,304.06	83,888.62	84,254.27
Financial Assets				
Investments	7,115.56	399.56	7,115.56	399.56
Trade Receivables	3,841.02	7,125.34	3,841.02	7,125.34
Cash and Cash Equivalents	1,230.08	1,388.34	1,230.59	1,388.75
Other Bank Balances	266.23	306.14	268.80	308.53
Loans	89,695.59	1,74,466.47	80,758.83	1,62,859.88
Other Financial Assets	838.35	1,112.37	838.35	1,112.38
Current Tax Assets (Net)	1,060.56	1,525.28	1,075.94	1,544.23
Other Current Assets	7,651.61	2,577.88	7,677.81	2,620.16
	1,88,681.84	2,66,205.44	1,86,695.52	2,61,613.10
TOTAL	1,96,809.36	3,00,010.92	1,96,794.94	2,97,385.46
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	756.88	756.88	756.88	756.88
Other Equity	11,592.07	10,586.47	10,492.77	8,759.43
Non Controlling Interest	-	-	3.38	3.46
	12,348.95	11,343.35	11,253.03	9,519.77
Non-Current Liabilities				
Financial Liabilities				
Borrowings	21,323.87	79,271.30	22,559.63	79,271.30
Other Non-Current Liabilities	3,825.35	3,710.44	3,825.35	3,710.44
Provisions	117.29	118.93	117.29	118.93
	25,266.51	83,100.67	26,502.27	83,100.67
Current Liabilities				
Financial Liabilities				
Borrowings	1,23,110.62	1,38,866.27	1,23,269.66	1,39,023.24
Trade Payables				
Total outstanding dues of Micro Enterprises and Small Enterprises	39.63	20.18	39.63	20.18
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	1,630.90	1,964.98	1,630.91	1,964.98
Other Financial Liabilities	24,940.65	56,399.96	24,622.67	55,427.89
Other Current Liabilities	7,939.89	4,839.72	7,944.56	4,852.94
Provisions	1,532.21	3,475.79	1,532.21	3,475.79
	1,59,193.90	2,05,566.90	1,59,039.64	2,04,765.02
TOTAL	1,96,809.36	3,00,010.92	1,96,794.94	2,97,385.46



For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907



(₹ in Lakhs)

Cash Flow Statement

Particulars	Standalone		Consolidated	
	Year ended 31-Mar-21	Year ended 31-Mar-20 (Restated)	Year ended 31-Mar-21	Year ended 31-Mar-20 (Restated)
	Audited	Audited	Audited	Audited
A. Cash Flow from Operating Activities				
Profit before tax	871.45	(7,296.35)	639.83	(7,584.63)
<u>Add: Adjusted for</u>				
Depreciation and Amortisation Expense	160.22	225.51	160.22	225.51
Finance Costs	25,233.90	37,340.15	25,266.16	37,110.24
Share of Loss in LLP	0.62	4.27	0.62	4.27
(Profit)/Loss on Sale of Investment Property	(2.88)	16.40	(2.88)	16.40
Dividend Received	(1.35)	(116.47)	(1.35)	(116.47)
Profit on sale of Units of Mutual Funds	(4.32)	-	(4.32)	-
Profit on Sale of Non Current Investments	(6,400.54)	-	(6,400.53)	-
Profit on Sale of Fixed Assets	(2.12)	-	(2.12)	-
Income from Investment measured at amortised cost	(255.48)	(1,449.46)	(255.48)	(1,449.46)
Interest Income	(7,259.50)	(16,632.28)	(6,877.05)	(16,139.85)
Operating Profit before Working Capital Changes	12,340.00	12,091.77	12,523.10	12,066.01
<u>Adjusted for:</u>				
Other Non-Current Liabilities	114.91	2,759.12	114.91	2,759.12
Provisions	(1,902.43)	3,333.23	(1,945.22)	3,333.23
Trade Payables	(314.62)	994.21	(314.62)	994.21
Other Financial Liabilities	(24,463.24)	23,277.90	(23,809.14)	22,298.58
Other Current Liabilities	3,099.54	(47,048.67)	3,090.99	(47,053.62)
Other Non-Current Assets	-	(47.10)	(0.90)	(47.10)
Inventories	321.21	66,105.34	365.65	67,885.42
Trade Receivables	3,284.32	(5,612.18)	3,284.33	(5,616.63)
Loans	(6,091.29)	1,998.68	(5,731.39)	1,998.23
Other Financial Assets	413.02	686.53	413.02	(5,046.86)
Current Tax Assets (Net)	464.72	(152.22)	468.30	(166.37)
Other Current Assets	(5,073.73)	4,949.76	(5,057.65)	4,926.76
Cash Generated from Operations	(17,807.59)	63,336.37	(16,598.62)	58,330.98
Less: Taxes Paid	(79.84)	(4.62)	(79.84)	(4.62)
Net Cash from Operating Activities (A)	(17,727.75)	63,340.99	(16,518.78)	58,335.60
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Investment Property, Intangible	(193.55)	(270.41)	(355.39)	(270.41)
Proceeds of Property, Plant and Equipment, Investment Property	789.12	2,190.95	789.12	2,190.95
Sale of units of Mutual Funds	5,204.32	-	(5,200.00)	-
Purchase of units of Mutual Funds	(5,200.00)	-	5,204.32	-
Proceeds from Non Current Investments	25,800.63	-	25,800.63	-
Investments in Non-Current Investments	(891.00)	(5,532.00)	(891.00)	(5,532.00)
(Investments in)/Proceeds from Fixed Deposit	39.91	159.58	39.73	159.42
Purchased in Goodwill	-	-	-	(748.82)
Purchased in Non Controlling Interest	-	-	-	(4.37)
Dividend Received	1.35	116.47	1.35	116.47
Loans Given	75,515.18	(22,782.69)	73,310.24	(1,438.57)
Interest Received	22,598.43	18,695.27	21,734.62	3,973.83
Net Cash from Investing Activities (B)	1,23,664.39	(7,422.83)	1,20,433.62	(1,553.50)
C. Cash Flow from Financing Activities				
Proceeds from Borrowings	(69,822.20)	(23,707.17)	4,742.37	(23,706.89)
Interest Paid	(36,272.70)	(31,638.91)	(1,08,815.37)	(32,502.72)
Net Cash from Financing Activities (C)	(1,06,094.90)	(55,346.08)	(1,04,073.00)	(56,209.61)
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(158.26)	572.08	(158.16)	572.49
Cash and Cash Equivalents at the beginning of the year *	1,388.34	816.26	1,388.75	816.26
Cash and Cash Equivalents at the end of the year *	1,230.08	1,388.34	1,230.59	1,388.75



For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta
Managing Director & CEO



Notes:

- (a) The above Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2021 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 6th September, 2021.
- (b) The Company has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded/remeasured using the new tax rate and the resultant impact is recognized in the current period Statement of Profit and Loss.
- (c) The financial Accounts of M/s Bengal Emami Housing Limited and M/s Swan Housing & Infra Private Limited associates of the Company and M/s Lohitka Properties LLP, Mumbai in which Company is 10% partner, not being ready have not been taken into consolidated results for the quarter and year ended 31 March 2021 and the impact thereof has been judged as non-material.
- (d) The Company has assessed the possible effects that may result from the pandemic COVID-19 on the carrying amount of Receivables, Inventories, Investments and other assets/ liabilities. Based on the internal and external sources of information, the Company is of the view that as on date of approval of these financial results, the impact of COVID-19 is not material. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.
- (e) The figures for the quarter ended 31st March, 2021 which includes the impact of Scheme of Arrangement for demerger of Real Estate undertaking of Oriental Sales Agencies (India) Private Limited into the Company, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the caption financial year.
- (f) The Hon'ble National Company Law Tribunal ("NCLT") at Kolkata Bench has, vide it's order dated August 10, 2021 sanctioned a Scheme of Arrangement (Demerger) between the Company and Oriental Sales Agencies (India) Private Limited to be binding with effect from the 1st April 2019 ("Appointed Date"). In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103, the standalone and consolidated financial results of the Company in respect of Quarter and Year ended 31st March, 2020 have been restated from appointed date and the increase/(decrease) in previously published numbers are as below:

(₹ in Lakhs)

Particulars	Quarter Ended 31.03.2020		Year Ended 31.03.2020	
	Standalone	Consolidated	Standalone	Consolidated
Total Income	14,532.13	14,532.13	14,532.13	14,532.13
Profit before Tax for the period/year	9,515.40	9,515.40	9,515.40	9,515.40
Profit after Tax for the period/year	6,265.54	6,265.54	6,265.54	6,265.54
Net Worth	6,265.54	6,261.17	6,265.54	6,261.17
Total Assets	4,424.44	4,420.08	4,424.44	4,420.08

The Audited Financial Results for the Quarter and Year ended 31st March, 2021, approved by the Board of Directors in their meeting held on 30th June, 2021 have been revised to give effect to the said Scheme of Arrangement and the increase/(decrease) in previously published numbers are as below:

(₹ in Lakhs)

Particulars	Quarter Ended 31.03.2021		Year Ended 31.03.2021	
	Standalone	Consolidated	Standalone	Consolidated
Total Income	1,329.43	1,329.43	1,329.43	1,329.43
Profit before Tax for the period/year	855.80	855.80	855.80	855.80
Profit after Tax for the period/year	828.20	828.11	828.20	828.11
Net Worth	7,093.74	7,089.28	7,093.74	7,089.28
Total Assets	5,381.19	5,376.74	5,381.19	5,376.74

- (g) The Company operates in a single business segment i.e. Real Estate Development.
- (h) These Financial Results are available on the Company's website at <http://www.emamirealty.com>.
- (i) Figures of the previous periods have been regrouped/ recasted, wherever necessary.

Kolkata
6th September, 2021



For and on behalf of the Board of Directors

Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907



emami* realty limited
(formerly emami Infrastructure Limited)

6th September, 2021

To		
The General Manager	The Secretary	The Secretary
Department of Corporate	National Stock Exchange of	The Calcutta Stock Exchange
Services	India Limited	Limited
BSE Limited	Exchange Plaza, Bandra Kurla	7, Lyons Range
Phiroze S Jeejeebhoy Towers	Complex	Kolkata-700001
Dalal Street, Mumbai-400001	Bandra (E), Mumbai-400051	

Respected Ma'am/Sir,

Sub: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Statutory Auditors of the Company, M/s Agrawal Tondon & Co., Chartered Accountants (Registration No. 329088E), have issued Audit Report with unmodified opinion on the Annual Audited Financial Results / Financial Statements of the Company (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2021.

Thanking you.
Yours faithfully,
For Emami Realty Limited



Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907