



emami* limited

Date: February 3, 2022

The National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C11, G. Block Bandra Kurla Complex, Bandra (E) Mumbai: 400051 NSE Symbol: EMAMILTD	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai: 400001 Scrip Code: 531162
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Dear Sir / Madam,

Sub.: Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") of the outcome of the Board Meeting dated February 3, 2022

In furtherance to our intimation letter dated January 15, 2022 and January 31, 2022 and pursuant to Regulation 30 of the SEBI Listing Regulations read with circular issued by the Securities and Exchange Board of India ("SEBI") bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held on February 3, 2022 at 11:30 a.m. which concluded at 1:15 p.m., approved the buyback of the Company's fully paid-up equity shares having a face value of Re. 1 (Indian Rupee One Only) each (the "Equity Shares"), for an aggregate amount not exceeding Rs. 162.0 cr. (Indian Rupees One Hundred and Sixty-Two Crore only) excluding buyback tax, filing fees, advisory fees, intermediaries fees, public announcement publication expenses, stock exchange fee for usage of their platform for Buyback, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and service tax (if any) and income tax, stamp duty and other incidental and related expenses ("**Maximum Buyback Size**") and at a price not exceeding Rs. 550 (Indian Rupees Five Hundred and Fifty Only) per Equity Share ("**Maximum Buyback Price**"), payable in cash, from its shareholders / beneficial owners (other than those who are promoters, members



of the promoter group or persons in control), from the open market through stock exchange mechanism in accordance with the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**") and the Companies Act, 2013 and the rules made thereunder, each as amended from time to time ("**Companies Act**") (the process being referred hereinafter as "**Buyback**").

The indicative maximum number of Equity Shares proposed to be bought back at the Maximum Buyback Size and Maximum Buyback Price would be 29,45,455 shares at Rs. 550 per Share ("**Maximum Buyback Shares**") representing 9.98 % which is less than 25% of the existing paid up equity capital of the Company). If the Equity Shares are bought back at a price below Maximum Buy Back Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buy Back Size.

The company shall utilise at least 50% of the amount earmarked as the Maximum Buy Back Size for the Buy Back i.e. ₹ 81.0 Cr. (Rupees Eighty-One Crores only) ("**Minimum Buy Back Size**"). Based on the Minimum Buy Back Size and Maximum Buy Back Price, the Company would purchase indicative minimum of 14,72,727 Equity Shares ("**Minimum Buyback Shares**").

The Maximum Buyback Size represents 9.98 % and 9.94 % of the aggregate of the total paid up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2021, respectively (being the latest available audited financial statements of the Company), which is not more than 10% of the total paid up capital and free reserves of the company in accordance with the proviso to Regulation 5(i)(b) of the Buyback Regulations and Section 68(2)(b) of the Companies Act.

The Board has also constituted a committee for the purposes of the Buyback (the "**Buyback Committee**") and has delegated its powers to the Buyback Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deem necessary in connection with the Buyback.





emami* limited

The public announcement setting out the process, timelines and other statutory details of the Buyback will be released in due course, in accordance with the Buyback Regulations. The pre-Buyback and post-Buyback shareholding pattern of the Company is attached hereto as Annexure-A.

Further Pursuant to Regulation 30 & 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Financial results of the Company along with Limited Review Reports for the Third Quarter and Nine months ended 31st December, 2021 which have been duly approved by the Board of Directors of the company in its meeting held today i.e. 3rd February, 2022.

The full format of the Standalone and Consolidated Financial Results for the Third Quarter and Nine months ended 31st December, 2021 shall be available on the website of the Stock Exchanges www.nseindia.com, www.bseindia.com and also on the company's website at www.emamiltd.in

Further pursuant to Regulation 30 & 43 of the listing Regulations, we wish to inform you that the Board of Directors of the company in its meeting held today has declared payment of 2nd Interim Dividend of Rs. 4/- per equity share of Re. 1/- each fully paid-up i.e. 400% on the equity shares of the company for the Financial Year 2021-22. Record date for ascertaining the names of the members who will be entitled to receive the Interim Dividend is 11th February, 2022.

We request you to take the above information on record.

Thanking You,

Yours faithfully,

For Emami Limited

A. K. Joshi

Company secretary & VP- Legal

(Encl.: As above)





Annexure – A

Shareholding Pattern of the Company

Sr. No.	Category of Shareholders	Pre Buy-back [as on 28-01-2022]		Post Buy-back*	
		Number of Equity Share held	% to the existing Equity Share capital	Number of Equity Share held	% to the existing Equity Share capital
A.	Promoter and Promoter Group	23,93,93,412	53.86%	23,93,93,412	54.21%
B.	Public Shareholders				
	Institutions	16,97,02,630	38.18%	20,21,74,873	45.79%
	Non Institutions	3,54,17,698	7.97%		
	Central Government/ State Government(s)/ President of India	-	-		
	Sub Total	20,51,20,328	46.14%		
C.	Non Promoter - Non Public	-	-	-	-
	TOTAL	44,45,13,740	100%	44,15,68,285	100%

**Assuming the full utilisation of the Buy-back Size at the Maximum Buy-back Price. However, the post Buy-back, issued, subscribed and paid-up share capital may differ depending upon the actual number of Equity Shares bought back.*

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

**Review Report to
The Board of Directors
Emami Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Emami Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, 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 (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Entity	Relationship
Emami Bangladesh Limited	Subsidiary of Emami Limited
Emami International FZE	Subsidiary of Emami Limited
Emami Indo Lanka (Pvt) Limited	Subsidiary of Emami Limited
Emami RUS (LLC)	Subsidiary of Emami International FZE
Crème 21 GMBH (Formerly Fentus 113. GMBH)	Subsidiary of Emami International FZE
Emami Overseas FZE	Subsidiary of Emami International FZE
PharmaDerm Company SAE.	Subsidiary of Emami Overseas FZE
Brillare Science Private Limited	Subsidiary of Emami Limited (was an associate till 30th September 2021)
Helios Lifestyle Private Limited	Associate of Emami Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter paragraph

We draw attention to note 6 to the consolidated financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Group's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- Four (4) subsidiaries, whose unaudited interim financial results include total revenues of Rs 12,694 lacs and Rs 30,262 lacs, total net profit after tax of Rs. 1,317

lacs and Rs. 2,509 lacs, total comprehensive income of Rs. 1,316 lacs and Rs. 2,505 lacs, for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

- One (1) subsidiary i.e. Brillare Science Private Limited (associate till September 30, 2021), whose unaudited interim financial results include Group's share of net loss of Rs. 18 lacs and Group's share of total comprehensive loss of Rs. 18 lacs for the period from April 01, 2021 to September 30, 2021 respectively and total revenues of Rs 457 lacs, total net loss after tax of Rs. 108 lacs and total comprehensive loss of Rs. 108 lacs, for the period from October 1, 2021 to December 31, 2021, as considered in the Statement which have been reviewed by their respective independent auditor

The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
9. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
 - Three (3) subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 70 lacs and Rs 789 lacs, total net loss after tax of Rs. 28 lacs and Rs. 18 lacs, total comprehensive loss of Rs. 28 lacs and Rs. 18 lacs, for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

- 1 (One) associate, whose interim financial results includes the Group's share of net loss of Rs. 329 lacs and Rs 847 lacs and Group's share of total comprehensive loss of Rs. 329 lacs and Rs. 847 lacs for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively.

The unaudited interim financial information/ financial results and other unaudited financial information of these subsidiaries and associate have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

Sanjay Kumar
Agarwal

Digitally signed by Sanjay Kumar
Agarwal
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per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 22060352AAEVQD1588

Place: Kolkata

Date: February 3, 2022

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2021

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue from Operations	97,185	78,884	93,361	2,42,164	2,14,977	2,88,053
	(b) Other Income	1,663	3,761	918	6,496	2,377	7,027
	Total Income	98,848	82,645	94,279	2,48,660	2,17,354	2,95,080
2	Expenses :						
	(a) Cost of Materials Consumed	24,356	24,793	21,813	67,543	51,834	70,855
	(b) Purchases of Stock-in-trade	4,800	2,754	5,092	11,885	14,477	24,009
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in	2,543	(2,909)	755	(629)	(669)	(1,940)
	(d) Employee Benefits Expense	7,235	8,207	7,671	23,892	23,322	30,917
	(e) Advertisement and Sales Promotion	15,825	10,532	15,536	37,343	32,315	45,813
	(f) Other Expenses	8,272	7,789	8,475	23,287	21,672	30,094
	Total Expenses	63,031	51,166	59,342	1,63,321	1,42,951	1,99,748
3	Earnings before Share of loss of associates, Interest, Depreciation & Amortisation and Tax (1-2)	35,817	31,479	34,937	85,339	74,403	95,332
4	Finance Costs	183	78	137	325	855	1,327
5	Profit After Finance costs but before Share of loss of associates, Depreciation & Amortisation and Tax (3- 4)	35,634	31,401	34,800	85,014	73,548	94,005
6	Depreciation & Amortisation Expense:						
	a. Amortisation of Intangible assets	6,026	6,027	6,027	18,014	20,892	26,785
	b. Depreciation of Tangible assets (Refer note 9)	2,181	2,191	3,241	6,542	7,007	9,248
	c. Depreciation of Right of Use Assets	237	170	169	576	500	662
7	Profit before Share of loss of associates & Tax (5-6)	27,190	23,013	25,363	59,882	45,149	57,310
8	Share of (Loss) of associates	(329)	(384)	(89)	(865)	(284)	(418)
9	Profit before Tax (7+8)	26,861	22,629	25,274	59,017	44,865	56,892
10	Tax Expense :						
	Current Tax (including MAT)	4,915	4,106	4,530	11,152	8,606	11,474
	Deferred Tax charge/(credit)	(6)	(2)	(152)	(391)	(440)	(53)
11	Profit after Tax (9-10)	21,952	18,525	20,896	48,256	36,699	45,471
12	Other Comprehensive Income :						
	Items that will not be reclassified to Profit or Loss in subsequent periods	(2,667)	637	2,870	743	4,299	5,905
	Income tax relating to items that will not be reclassified to profit and loss	9	27	(3)	27	(10)	(27)
	Items that will be reclassified to Profit or Loss in subsequent periods	(3)	54	(113)	(18)	195	257
13	Total Comprehensive Income (11+12)	19,291	19,243	23,650	49,008	41,183	51,606
14	Profit attributable to :						
	a) Equityholders of the parent	21,997	18,527	20,896	48,303	36,698	45,470
	b) Non-controlling Interest	(45)	(2)	-	(47)	1	1
15	Total Comprehensive Income attributable to :						
	a) Equityholders of the parent	19,336	19,244	23,650	49,055	41,185	51,608
	b) Non-controlling Interest	(45)	(1)	-	(47)	(2)	(2)
16	Cash Profit (PAT attributable to the equityholders of the parent + Depreciation & Amortisation) (14a+6)	30,441	26,915	30,333	73,435	65,097	82,165
17	Paid - up Equity Share Capital (Face Value - Re 1/- per	4,445	4,445	4,445	4,445	4,445	4,445
18	Other Equity						1,71,820
19	Earnings per Share (in Rs.)						
	(Face value of Re 1/- each) (not Annualised except for the year ended March 31, 2021)						
	(a) Basic	4.94	4.17	4.70	10.86	8.22	10.23
	(b) Diluted	4.94	4.17	4.70	10.86	8.22	10.23
	(c) Cash	6.84	6.05	6.82	16.51	14.58	18.48

NOTES TO CONSOLIDATED FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 3, 2022.

The Limited Review of the results for the Quarter and Nine months ended December 31, 2021, as required under Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditor of the Company.

2. The financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
3. The above consolidated financial results includes unaudited/unreviewed interim financial results and other unaudited financial information in respect of three (3) subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 70 lacs and Rs 789 lacs, total net loss after tax of Rs. 28 lacs and Rs. 18 lacs, total comprehensive loss of Rs. 28 lacs and Rs. 18 lacs, for the quarter ended December 31, 2021 and the period ended on that date respectively and One (1) associate, whose unaudited interim financial results include Group's share of net loss of Rs. 329 lacs and Rs. 847 lacs and Group's share of total comprehensive loss of Rs. 329 lacs and Rs. 847 lacs for the quarter ended December 31, 2021 and for the period ended on that date respectively.

The management believes that there would not be any significant impact, had these financial information been subjected to limited review by the auditors.

4. During the current nine months ended, Group Company has made further investment in associate i.e. Helios Lifestyle Private Limited (Helios) by subscribing / acquiring to its equity shares, which has resulted in increase in Group's stake in Helios from 33.09% to 48.49%.
5. On October 1, 2021, Holding Company has converted its compulsorily convertible preference shares (CCPS) of Brillare Science Private Limited (Brillare) into equity shares which has resulted in an increase in Group's stake in Brillare from 34.70% to 57.36% and therefore it has become a subsidiary. On obtaining the control, the Holding Company has re-measured the existing stake at fair value and has recognised the re-measurement gain in the consolidated financial results in accordance with Ind AS.

As at October 1, 2021, the fair value of assets and liabilities acquired have been determined by the Holding Company and accounted for in accordance with Ind AS 103 - "Business Combination".

6. The Group has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc and the Group does not expect any significant impact on such carrying values. The management has also made an initial assessment, based on the current situation, of the likely impact of the COVID-19 on overall economic environment and on the Group, in particular, based on which it expects the demand to remain stable; and further, does not anticipate any challenge in the Group's ability to continue as a going concern or meeting its financial obligations. For this purpose, the Group has considered internal and external sources of information up to the date of approval of the

Consolidated Financial Results which are very dynamic and subject to uncertainties that COVID-19 outbreak might pose on economic recovery. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of Consolidated Financial Results.

7. The Board of Directors at its meeting held on February 3, 2022, declared an Interim Dividend of 400% i.e Rs. 4/- per equity share of Rs. 1/- each fully paid up. The company has fixed February 11, 2022, as the Record Date for the purpose of determining shareholders entitled to receive the said Interim Dividend.
8. The Board of Directors, at its meeting held on February 3, 2022, approved Buyback of the Holding Company's fully paid-up equity shares of face value of Rs. 1 each from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the company, at a price not exceeding Rs. 550/- per equity share (Maximum Buyback price), for an aggregate amount not exceeding Rs. 16,200 lacs (Maximum Buyback size), payable in cash from the open market route through the stock exchange mechanism under the Companies Act, 2013 and SEBI Buyback Regulations.
9. Considering the Dynamic market condition, the management had revised the useful life of Tangible assets related to Moulds from 10 years to 7 years in the quarter ended December 31, 2020 resulting in a higher depreciation of Rs. 1,203 lacs in the quarter ended 31st December, 2020.
10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
11. As the Group business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
12. These financial results are available on the Company's website at <http://www.emamilttd.in>.

For and on behalf of the board

**Sushil
Kumar
Goenka** Digitally signed
by Sushil Kumar
Goenka
Date: 2022.02.03
13:10:55 +05'30'

Place : Kolkata
Date : February 3, 2022

Sushil Kr. Goenka
Managing Director

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

**Review Report to
The Board of Directors
Emami Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Emami Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.
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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as

S.R. BATLIBOI & Co. LLP

Chartered Accountants

amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter Paragraph

We draw attention to note 6 to the standalone financial results, which describes the uncertainties and potential impact of the Covid-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**Sanjay Kumar
Agarwal**

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per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 22060352AAEUFT7385

Place: Kolkata

Date: February 3, 2022

EMAMI LIMITED

CIN No : L63993WB1983PLC036030

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	(a) Revenue from Operations	87,530	71,189	84,537	2,19,528	1,93,382	2,58,228
	(b) Other Income	1,668	3,916	1,434	8,792	6,538	10,405
	Total Income	89,198	75,105	85,971	2,28,320	1,99,920	2,68,633
2	Expenses :						
	(a) Cost of Materials Consumed	22,876	23,681	20,809	64,376	49,803	67,982
	(b) Purchases of Stock-in-trade	3,512	1,568	3,414	8,589	10,392	17,429
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	2,366	(3,066)	1,137	(1,116)	(107)	(816)
	(d) Employee Benefits Expense	6,993	6,914	6,786	21,220	20,145	26,675
	(e) Advertisement and Sales Promotion	11,809	8,400	12,153	29,757	24,402	34,409
	(f) Other Expenses	7,742	7,256	8,021	21,785	20,476	28,217
	Total Expenses	55,298	44,753	52,320	1,44,611	1,25,111	1,73,896
3	Earnings before Interest, Depreciation & Amortisation and Tax (1-2)	33,900	30,352	33,651	83,709	74,809	94,737
4	Finance Costs	125	47	113	204	758	1,201
5	Profit After Finance costs but before Depreciation & Amortisation and Tax (3-4)	33,775	30,305	33,538	83,505	74,051	93,536
6	Depreciation & Amortisation Expense :						
	a. Amortisation of Intangible assets	6,022	6,023	6,022	18,002	20,878	26,767
	b. Depreciation of Tangible assets (Refer note 9)	2,059	2,083	3,153	6,205	6,723	8,820
	c. Depreciation of Right of Use Assets	155	156	131	441	394	527
7	Profit before Tax (5-6)	25,539	22,043	24,232	58,857	46,056	57,422
8	Tax Expense :						
	Current Tax (MAT)	4,427	3,807	4,140	10,212	7,793	10,034
	Deferred Tax credit	-	-	(125)	-	(125)	(125)
9	Profit after Tax (7-8)	21,112	18,236	20,217	48,645	38,388	47,513
10	Other Comprehensive Income :						
	Items that will not be reclassified to Profit or Loss in subsequent periods	(2,666)	639	2,877	747	4,319	5,965
	Income tax relating to items that will not be reclassified to profit and loss	9	27	(3)	27	(10)	(27)
11	Total Comprehensive Income (9+10)	18,455	18,902	23,091	49,419	42,697	53,451
12	Cash Profit (Profit after Tax + Depreciation & Amortisation)	29,348	26,498	29,523	73,293	66,383	83,627
13	Paid - up Equity Share Capital (Face Value - Re 1/- per	4,445	4,445	4,445	4,445	4,445	4,445
14	Other Equity						1,71,488
15	Earnings per Share (in Rs.)						
	(Face value of Re 1/- each) (not Annualised except for the year ended March 31, 2021)						
	(a) Basic	4.75	4.10	4.55	10.94	8.64	10.68
	(b) Diluted	4.75	4.10	4.55	10.94	8.64	10.68
	(c) Cash	6.60	5.96	6.64	16.49	14.93	18.81

NOTES TO STANDALONE FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 3, 2022.

The Limited Review of the results for the Quarter and Nine Months ended December 31, 2021, as required under Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditor of the Company.

2. As at March 31, 2021, the Company had provisions aggregating Rs. 6,220 lacs towards impairment of investments, receivables etc. in its wholly owned subsidiary "Emami International FZE, Dubai". Such provisions are adjusted based on the profit earned/ loss incurred by the subsidiary on periodic basis. Accordingly, there has been a reversal of said provision by Rs. 46 lacs and Rs 253 lacs on the basis of performance of the subsidiary for the quarter and nine months period respectively and credited to 'other income'.

However, this does not have any impact in the consolidated financial results of the Group.

3. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
4. During the current nine months ended, the Company has made further investment in associate i.e. Helios Lifestyle Private Limited (Helios) by subscribing / acquiring to its equity shares, which has resulted in increase in Company's stake in Helios from 33.09% to 48.49%.
5. On October 1, 2021, Company has converted its compulsorily convertible preference shares (CCPS) of Brillare Science Private Limited (Brillare) into equity shares which has resulted in an increase in Company's stake in Brillare from 34.70% to 57.36% and therefore it has become a subsidiary.
6. The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc and the Company does not expect any significant impact on such carrying values. The management has also made an initial assessment, based on the current situation, of the likely impact of the COVID-19 on overall economic environment and on the Company, in particular, based on which it expects the demand to remain stable; and further, does not anticipate any challenge in the Company's ability to continue as a going concern or meeting its financial obligations. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results which are very dynamic and subject to uncertainties that COVID-19 outbreak might pose on economic recovery. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of Standalone Financial Results.
7. The Board of Directors at its meeting held on February 3, 2022, declared an Interim Dividend of 400% i.e Rs. 4/- per equity share of Rs. 1/- each fully paid up. The company has fixed February 11, 2022, as the Record Date for the purpose of determining shareholders entitled to receive the said Interim Dividend.

8. The Board of Directors, at its meeting held on February 3, 2022, approved Buyback of the Company's fully paid-up equity shares of face value of Rs. 1 each from the eligible equity shareholders of the Company other than promoters, promoter group and persons who are in control of the Company, at a price not exceeding Rs. 550/- per equity share (Maximum Buyback price), for an aggregate amount not exceeding Rs. 16,200 lacs (Maximum Buyback size), payable in cash from the open market route through the stock exchange mechanism under the Companies Act, 2013 and SEBI Buyback Regulations.
9. Considering the Dynamic market condition, the management had revised the useful life of Tangible assets related to Moulds from 10 years to 7 years in the quarter ended December 31, 2020 resulting in a higher depreciation of Rs. 1,203 lacs in the quarter ended December 31, 2020.
10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
11. As the Company's business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
12. These financial results are available on the Company's website at <http://www.emamilttd.in>

For and on behalf of the board

**Sushil
Kumar
Goenka**

Digitally signed by
Sushil Kumar Goenka
Date: 2022.02.03
13:11:20 +05'30'

Place : Kolkata
Date : February 3, 2022

Sushil Kr. Goenka
Managing Director