



## Empire Industries Limited

August 11, 2021

BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 023

Company Scrip Code: 509525

Dear Sirs,

**Sub: Outcome of Board Meeting for consideration of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021**

This is to inform you that pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of Empire Industries Limited on its meeting held on **Wednesday, 11<sup>th</sup> August, 2021 at 11.00 a.m.** has approved the followings:

1. Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021. (**Annexure I**)
2. Limited Review on Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021 issued by Statutory Auditor M/s. A. T. Jain & Co., Chartered Accountants pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. (**Annexure II**)
3. Appointment of Mrs. Anuja N. Mohe (DIN :09263246) as an additional director in the category of Non-Executive Independent director of the Company. (**Annexure III**)
4. Approval of the "Addendum to the Notice of AGM" dated 23<sup>rd</sup> June, 2021 in respect of the appointment of Mrs. Anuja N. Mohe as Non-Executive Independent Director of the Company.
5. Approval of Dividend Distribution Policy pursuant to SEBI Listing Regulations.
6. Approval of amendments to the existing 'Insider Trading Policy' of the Company in the line with the latest amendments of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Kindly take the above on your records and oblige.

Thanking you,

**Yours faithfully,  
For EMPIRE INDUSTRIES LIMITED**

  
**S. C. NANDA**  
**Director-Finance & Company Secretary**

CIN: L17120MH1900PLC000176  
Regd. Office: Empire Complex, 414, Senapati Bapat Marg,  
Lower Parel, Mumbai 400 013, India.  
Tel.: 66555453 • Fax : 24939143  
E-mail: email@empiresecretarial.com • Web : www.empiremumbai.com

**Divisions**

Empire Machine Tools MFTM • Empire Machine Tools MCAT • Vitrum Glass  
Empire Industrial Equipment • Empire Vending (GRABBIT) • Empire Foods  
The Empire Business Centre • Empire Industrial Centrum

**EMPIRE INDUSTRIES LIMITED****CIN : L17120MH1900PLC000176****Registered Office : 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013****STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2021****(Rs.in Lakhs except EPS Data)**

Sr. No.	Particulars	Quarter ended 30.06.2021 (Unaudited)	Quarter ended 31.03.2021 (Audited)	Quarter ended 30.06.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1	<b>Income from Operations</b>				
(a)	Revenue from operation	9,693.20	12,972.20	9,292.45	49,026.13
(b)	Other Income	478.93	1,473.25	153.32	2,333.13
	<b>Total Income from Operations</b>	<b>10,172.13</b>	<b>14,445.45</b>	<b>9,445.77</b>	<b>51,359.26</b>
2	<b>Expenses</b>				
(a)	Cost of materials consumed	1,506.48	1,807.45	4,085.79	14,203.82
(b)	Cost of Projects	356.33	889.64	(64.48)	2,042.03
(c)	Purchases of stock-in-trade	1,858.12	2,509.01	549.37	4,648.19
(d)	Changes in inventories	151.97	2,156.08	(388.83)	4,157.75
(e)	Employee benefits expense	2,767.97	2,466.18	1,857.57	9,276.32
(f)	Finance costs	564.85	974.07	800.82	3,484.83
(g)	Depreciation and amortisation expenses	361.87	626.32	440.08	1,904.53
(h)	Other expenses	2,213.06	2,972.68	1,854.47	10,372.17
	<b>Total Expenses</b>	<b>9,780.65</b>	<b>14,401.43</b>	<b>9,134.79</b>	<b>50,089.64</b>
3	<b>Profit / (Loss) before tax and exceptional items (1-2)</b>	<b>391.48</b>	<b>44.02</b>	<b>310.98</b>	<b>1,269.62</b>
4	Exceptional items	-	-	-	-
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>391.48</b>	<b>44.02</b>	<b>310.98</b>	<b>1,269.62</b>
6	<b>Tax expenses</b>				
(1)	Current tax	40.00	(134.58)	50.00	65.42
(2)	Deferred tax	-	(206.59)	30.00	(116.59)
7	<b>Profit/ (Loss) for the period from continuing operations (7-8)</b>	<b>351.48</b>	<b>385.19</b>	<b>230.98</b>	<b>1,320.79</b>
8	Profit/Loss from discontinued operations	-	-	-	-
9	<b>Net Profit/Loss for the period (7+8)</b>	<b>351.48</b>	<b>385.19</b>	<b>230.98</b>	<b>1,320.79</b>
10	Other comprehensive income				
	- Item that will not be reclassified to Profit/Loss				
	- Remeasurement of Net defined benefit Liability/Asset	3.06	20.20	(2.66)	12.22
11	<b>Total comprehensive Income/(loss) after Tax(9+10)</b>	<b>354.54</b>	<b>405.39</b>	<b>228.32</b>	<b>1,333.01</b>
12	Paid-up equity share capital (Face Value per share Rs.10/-)	600	600	600	600
13	Earnings per Share (EPS) (Face Value of Rs.10/- Per Share)				
	a)Basic	5.85	6.42	3.85	22.01
	b) Diluted	5.85	6.42	3.85	22.01
		**	**	**	

\*\* Not annualised



**EMPIRE INDUSTRIES LIMITED**  
**CIN : L17120MH1900PLC000176**

**Registered Office : 414 Senapati Bapat Marg, Lower Parel, Mumbai - 400 013**

**STATEMENT OF SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE 2021**

Sr. No.	Particulars	Quarter ended 30.06.2021 (Unaudited)	Quarter ended 31.03.2021 (Audited)	Quarter ended 30.06.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
1	<b>Segment Revenue :</b>				
	Manufacturing	5,074.40	4,271.51	2,874.10	14,633.62
	Trading and Indenting	2,126.38	4,752.19	5,329.64	22,718.17
	Property Development	605.07	1,331.64	(83.64)	3,111.77
	Others	1,887.35	2,616.86	1,172.35	8,562.57
	<b>Total Segment Revenue</b>	<b>9,693.20</b>	<b>12,972.20</b>	<b>9,292.45</b>	<b>49,026.13</b>
	Less : Inter segment revenue	-	-	-	-
	<b>Revenue from operations</b>	<b>9,693.20</b>	<b>12,972.20</b>	<b>9,292.45</b>	<b>49,026.13</b>
2	<b>Segment Results :</b>				
	Manufacturing	261.91	143.97	247.48	1,255.42
	Trading and Indenting	(882.28)	(2,263.29)	(69.64)	(4,275.27)
	Property Development	1.91	51.18	(190.97)	50.31
	Others	1,095.86	1,612.98	971.61	5,390.86
	<b>Total Segment Results</b>	<b>477.40</b>	<b>(455.16)</b>	<b>958.48</b>	<b>2,421.32</b>
	Unallocable items :				
	Less : Finance Cost	564.85	974.07	800.82	3,484.83
	Add : Other Income	478.93	1,473.25	153.32	2,333.13
	<b>Profit before Tax</b>	<b>391.48</b>	<b>44.02</b>	<b>310.98</b>	<b>1,269.62</b>
3	<b>Segment assets</b>				
	Manufacturing	16,144.90	16,311.23	14,958.39	16,311.23
	Trading and Indenting	12,279.40	14,206.77	22,833.33	14,206.77
	Property Development	11,002.80	10,857.37	10,843.56	10,857.37
	Others	32,152.70	29,926.15	31,722.99	29,926.15
	<b>Total Segment Asstes</b>	<b>71,579.80</b>	<b>71,301.52</b>	<b>80,358.27</b>	<b>71,301.52</b>
4	<b>Segment Liabilities</b>				
	Manufacturing	7,903.27	8,002.91	8,107.97	8,002.91
	Trading and Indenting	5,719.00	7,141.75	12,404.85	7,141.75
	Property Development	1,809.71	1,573.62	865.55	1,573.62
	Others	31,089.13	29,879.09	35,380.44	29,879.09
	<b>Total Segment Liabilities</b>	<b>46,521.11</b>	<b>46,597.37</b>	<b>56,758.81</b>	<b>46,597.37</b>

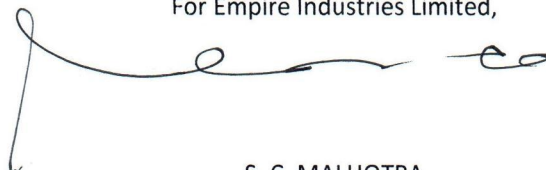
## Notes:

1. The Unaudited Financial Results of the Company for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of the Company in the meeting held on August 11, 2021.
2. The Company's operations and financial results for the quarter have been impacted by the lockdown imposed to contain the spread of second wave of COVID-19. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The Segment result is prepared in accordance with the Accounting Standard-108 "Operating Segment " as notified in the Companies (Accounting Standard) Rules .
5. The figures for the previous periods have been regrouped/rearranged wherever necessary to conform current period's classification.
6. Statutory Auditors have conducted a limited review of the financial results for the quarter ended June 30<sup>th</sup>2021 under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have expressed an unqualified opinion.

Place: Mumbai

Date: 11.08.2021

For Empire Industries Limited,



S. C. MALHOTRA  
Chairman





# A. T. JAIN & Co.

CHARTERED ACCOUNTANTS

Limited Review Report On Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of **Empire Industries Limited**

We have reviewed the accompanying statement of unaudited financial results of Empire Industries Ltd ("the Company") for the quarter ended 30<sup>th</sup> June, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. T. Jain & Co.  
Chartered Accountants  
FRN 103886W

S.T. Jain  
Partner

Membership No.: 033809  
UDIN: 21033809AAAAHJ5096  
Place: Mumbai  
Date: 11<sup>th</sup> August, 2021



### Annexure III

#### **APPOINTMENT OF MRS. ANUJA N. MOHE (DIN :09263246) AS AN ADDITIONAL DIRECTOR IN THE CATEGORY OF NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

Reason for change	Appointment
Date of appointment	11/08/2021
Term of appointment	First term of five consecutive years with effect from the conclusion of 120 <sup>th</sup> Annual General Meeting to the conclusion of 125 <sup>th</sup> Annual General Meeting of the Company and whose office shall not be liable to retire by rotation.
Designation	Non-Executive Independent Director
Date of Birth	10/12/1981
Brief Profile	Mrs. Anuja N. Mohe, aged 39 years, has a Bachelors' degree in Commerce from University of Mumbai; is an Advanced Diploma Holder in Corporate Law, Mumbai and Post Graduate Diploma Holder in Human Resource Management from Prin. L. N. Welingkar Institute of Management and Research, Mumbai. Mrs. Anuja N. Mohe is also in the process of publishing a Research Paper for a prestigious institute at Mumbai. She has been acting in the capacity of Corporate Support in the Compliance Division of a Leading Financial Service Company (NBFC).
Disclosure of relationship between the directors	She is not relative to any of the director of Empire Industries Limited.
Number of Shares held in the Company	Nil