



## Empire Industries Limited

February 09, 2022

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 31<sup>st</sup> December, 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, 9<sup>th</sup> February, 2022 at 11.15 a.m.** has approved the followings:

1. Unaudited Financial Results for the Quarter ended 31<sup>th</sup> December, 2021. (**Annexure I**)
2. Limited Review on Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December, 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**)

The Meeting of the Board of Directors of the Company commenced at 11.15 a.m. and concluded at 12.10 p.m.

Kindly take the above on your records and oblige.

Thanking you,

**Yours faithfully,**

For **EMPIRE INDUSTRIES LIMITED**

**S. C. NANDA**  
Director-Finance & Company Secretary  
M. No. 13703

Ⓟ

Encl: As above

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

Annexure I

**EMPIRE INDUSTRIES LIMITED**  
CIN : L17120MH1900PLC000176

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

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>st</sup> DECEMBER, 2021**

(Rs.in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Income from Operations</b>						
(a)	Revenue from operation	14,309.80	11,195.08	13,026.96	35,198.08	36,053.93	49,026.13
(b)	Other Income	140.17	147.78	611.82	766.88	859.88	2,333.13
	<b>Total Income from Operations</b>	<b>14,449.97</b>	<b>11,342.86</b>	<b>13,638.78</b>	<b>35,964.96</b>	<b>36,913.81</b>	<b>51,359.26</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	1,666.76	1,577.84	3,577.28	4,751.08	12,396.37	14,203.82
(b)	Cost of Projects	659.34	381.04	501.31	1,396.71	1,152.39	2,042.03
(c)	Purchases of stock-in-trade	4,059.71	870.45	1,165.95	6,788.28	2,139.18	4,648.19
(d)	Changes in inventories	(265.80)	1,428.41	1,741.80	1,314.58	2,001.67	4,157.75
(e)	Employee benefits expense	2,760.70	2,326.17	2,375.59	7,854.84	6,810.14	9,276.32
(f)	Finance costs	571.41	608.14	759.44	1,744.40	2,510.76	3,484.83
(g)	Depreciation and amortisation expenses	383.46	344.21	431.76	1,089.54	1,278.21	1,904.53
(h)	Other expenses	4,114.72	3,393.03	2,879.61	9,720.81	7,399.49	10,372.17
	<b>Total Expenses</b>	<b>13,950.30</b>	<b>10,929.29</b>	<b>13,432.74</b>	<b>34,660.24</b>	<b>35,688.21</b>	<b>50,089.64</b>
3	<b>Profit / (Loss) before tax and exceptional items (1-2)</b>	<b>499.67</b>	<b>413.57</b>	<b>206.04</b>	<b>1,304.72</b>	<b>1,225.60</b>	<b>1,269.62</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/ (Loss) before tax (3-4)</b>	<b>499.67</b>	<b>413.57</b>	<b>206.04</b>	<b>1,304.72</b>	<b>1,225.60</b>	<b>1,269.62</b>
6	<b>Tax expenses</b>						
(1)	Current tax	150.00	75.00	50.00	265.00	200.00	65.42
(2)	Deferred tax	-	-	30.00	-	90.00	(116.59)
7	<b>Profit/ (Loss) for the period from continuing operations (5-6)</b>	<b>349.67</b>	<b>338.57</b>	<b>126.04</b>	<b>1,039.72</b>	<b>935.60</b>	<b>1,320.79</b>
8	Profit/Loss from discontinued operations	-	-	-	-	-	-
9	<b>Net Profit/Loss for the period (7+8)</b>	<b>349.67</b>	<b>338.57</b>	<b>126.04</b>	<b>1,039.72</b>	<b>935.60</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/Ass	3.05	3.06	(2.66)	9.17	(7.98)	12.22
11	<b>Total comprehensive Income/(loss) after Tax(9+10)</b>	<b>352.72</b>	<b>341.63</b>	<b>123.38</b>	<b>1,048.89</b>	<b>927.62</b>	<b>1,333.01</b>
12	Paid-up equity share capital (Face Value per share Rs.10/-)	600	600	600	600	600	600
13	<b>Earnings per Share (EPS) (Face Value of Rs. 10/- Per Share)</b>						
a)	Basic	5.83	5.64	2.10	17.33	15.59	22.01
b)	Diluted	5.83	5.64	2.10	17.33	15.59	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 31ST DECEMBER 2021

(Rs.in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	<b>Segment Revenue :</b>						
	Manufacturing	5,300.14	5,153.66	3,730.75	15,528.20	10,362.11	14,633.62
	Trading and Indenting	6,097.14	3,673.05	5,963.92	11,896.57	17,965.98	22,718.17
	Property Development	1,112.74	606.05	793.98	2,323.86	1,780.13	3,111.77
	Others	1,799.78	1,762.32	2,538.31	5,449.85	5,945.71	8,562.57
	<b>Total Segment Revenue</b>	<b>14,309.80</b>	<b>11,195.08</b>	<b>13,026.96</b>	<b>35,198.08</b>	<b>36,053.93</b>	<b>49,026.13</b>
	Less : Inter segment revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>14,309.80</b>	<b>11,195.08</b>	<b>13,026.96</b>	<b>35,198.08</b>	<b>36,053.93</b>	<b>49,026.13</b>
2	<b>Segment Results :</b>						
	Manufacturing	314.40	254.09	496.30	830.40	1,111.45	1,255.42
	Trading and Indenting	101.74	63.93	(1,743.19)	(716.61)	(2,011.98)	(4,275.27)
	Property Development	(152.13)	(419.42)	40.53	(569.64)	(0.87)	50.31
	Others	666.90	975.33	1,560.02	2,738.09	3,777.88	5,390.86
	<b>Total Segment Results</b>	<b>930.91</b>	<b>873.93</b>	<b>353.66</b>	<b>2,282.24</b>	<b>2,876.48</b>	<b>2,421.32</b>
	Unallocable items :						
	Less : Finance Cost	571.41	608.14	759.44	1,744.40	2,510.76	3,484.83
	Add : Other Income	140.17	147.78	611.82	766.88	859.88	2,333.13
	<b>Profit before Tax</b>	<b>499.67</b>	<b>413.57</b>	<b>206.04</b>	<b>1,304.72</b>	<b>1,225.60</b>	<b>1,269.62</b>
3	<b>Segment assets</b>						
	Manufacturing	15,708.38	15,776.36	15,893.63	15,708.38	15,893.63	16,311.23
	Trading and Indenting	12,254.47	11,153.92	19,130.44	12,254.47	19,130.44	14,206.77
	Property Development	10,616.71	10,825.59	10,763.57	10,616.71	10,763.57	10,857.37
	Others	33,885.71	34,084.23	32,100.23	33,885.71	32,100.23	29,926.15
	<b>Total Segment Asstes</b>	<b>72,465.27</b>	<b>71,840.10</b>	<b>77,887.87</b>	<b>72,465.27</b>	<b>77,887.87</b>	<b>71,301.52</b>
4	<b>Segment Liabilities</b>						
	Trading and Indenting	6,301.83	4,951.36	10,458.28	6,301.83	10,458.28	7,141.75
	Property Development	2,124.63	2,174.71	1,189.02	2,124.63	1,189.02	1,573.62
	Others	31,047.35	31,501.35	33,962.38	31,047.35	33,962.38	29,879.09
	<b>Total Segment Liabilities</b>	<b>47,103.43</b>	<b>46,439.78</b>	<b>53,588.32</b>	<b>47,103.43</b>	<b>53,588.32</b>	<b>46,597.37</b>



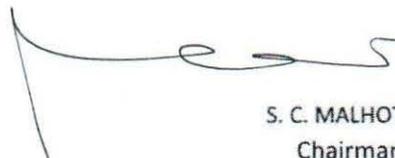
**Notes:**

1. The Unaudited Financial Results of the Company for the quarter ended December 31<sup>st</sup>, 2021 have been reviewed by the Audit Committee and approved by the Board of the Company in the meeting held on February 09<sup>th</sup>, 2022.
2. The Company's operation and financial results for the quarter have been impacted by the continued lockdown imposed to contain the spread of third wave of Omicron variant 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 December 31<sup>st</sup> 2021 under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have expressed an unqualified opinion.

For Empire Industries Limited,

Place: Mumbai

Date: 09.02.2022

  
S. C. MALHOTRA  
Chairman





**A. T. JAIN & Co.**  
CHARTERED ACCOUNTANTS

**Limited Review Report on Unaudited Quarterly and Year-to-date Financial Results of Empire Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

We have reviewed the accompanying statement of unaudited financial results of Empire Industries Limited (“the Company”) for the quarter and nine month ended 30<sup>th</sup> December, 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 (“the Regulation”) as amended, including relevant circulars issued by the SEBI from time to time.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. The Statement has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

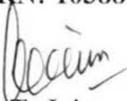
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results does not present fairly, in all material respects, in accordance with the Companies (Indian Accounting Standards) Rules,





2015 ("Ind AS") (as amended) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms 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 A.T.Jain & Co.  
Chartered Accountants  
FRN: 103886W

  
S. T. Jain



Partner  
Membership No: 033809  
UDIN: 22033809AAYIOO8888  
Place: Mumbai  
Date: 9<sup>th</sup> February, 2022