

To,
Listing Manager,
The National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No: C/1, G Block,
Bandra Kurla Complex- Bandra(E),
Mumbai - 400 051
Symbol: EMIL
Series: EQ
ISIN: INE02YR01019

The Secretary
BSE Limited
PJ Towers
Dalal Streets
Mumbai- 400001

Scrip Code: 543626

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated 03rd November 2023.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at their meeting held on 03rd November 2023, has inter-alia approved the Un-audited Standalone and Consolidated Financial Results of the Company for the Second Quarter and First Half Year ended on 30th September 2023 along with the Limited Review Report.

Please find enclosed: Copy of the said Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report dated 03rd November 2023 of the Statutory Auditors of the Company, Walker Chandiok & Co. LLP. The Board Meeting commenced at 12:00 p.m. and was concluded at 01:55 p.m.

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

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

Rajiv K.

Rajiv Kumar
Company Secretary and Compliance Officer



Date: 03rd November 2023

Place: Hyderabad

Walker Chandiook & Co LLP

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

T +91 40 4859 7178

F +91 40 6630 8230

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

To the Board of Directors of Electronics Mart India Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Electronics Mart India Limited ('the Company') for the quarter ended 30 September 2023 and the year to date results for the period 1 April 2023 to 30 September 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker Chandiook & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

SANJAY
KUMAR JAIN

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Date: 2023.11.03
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Sanjay Kumar Jain

Partner

Membership No: 207660

UDIN: 23207660BGYCMJ8789

Place: Hyderabad

Date: 03 November 2023

Electronics Mart India Limited

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from operations	13,132.09	16,890.65	12,277.42	30,022.74	26,361.87	54,457.10
2	Other Income	24.78	24.97	7.35	49.75	25.32	110.42
	Total Income (1+2)	13,156.87	16,915.62	12,284.77	30,072.49	26,387.19	54,567.52
3	Expenses						
	(a) Purchases of stock-in-trade	12,159.88	13,105.67	13,067.24	25,265.55	23,777.33	48,647.37
	(b) Changes in inventories of stock-in-trade	(984.62)	1,327.98	(2,465.27)	343.36	(1,060.01)	(1,597.13)
	(c) Employee benefits expense	260.02	276.31	209.26	536.33	425.78	940.45
	(d) Finance costs	234.85	270.60	230.05	505.45	468.21	985.41
	(e) Depreciation and amortisation expense	254.83	246.13	206.95	500.96	406.25	853.79
	(f) Other expenses	730.67	881.15	712.64	1,611.82	1,494.76	3,105.58
	Total Expenses	12,655.63	16,107.84	11,960.87	28,763.47	25,512.32	52,935.47
4	Profit before tax (1+2-3)	501.24	807.78	323.90	1,309.02	874.87	1,632.05
5	Tax expense:						
	(a) Current tax	157.90	216.47	99.35	374.37	255.70	478.26
	(b) Deferred tax benefit	(30.43)	(11.32)	(16.78)	(41.75)	(28.74)	(74.34)
6	Profit for the period/year (4-5)	373.77	602.63	241.33	976.40	647.91	1,228.13
7	Other comprehensive income/(loss)						
	(i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	1.00	0.99	(4.53)	1.99	3.51	3.97
8	Total comprehensive income for the period/year (6+7)	374.77	603.62	236.80	978.39	651.42	1,232.10
9	Paid-up equity share capital (Face value of ₹10/- each)	3,847.49	3,847.49	3,000.03	3,847.49	3,000.03	3,847.49
10	Other equity						7,996.15
11	Earnings per equity share (EPES) (refer note 6) (Face value of ₹10/- each)						
	- Basic (in absolute ₹ terms)	0.97	1.57	0.80	2.54	2.16	3.63
	- Diluted (in absolute ₹ terms)	0.97	1.57	0.80	2.54	2.16	3.63

See accompanying notes to the standalone financial results.



Statement of Standalone Assets and Liabilities

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	As at	
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
A	ASSETS		
1	Non - Current Assets		
	(a) Property, plant and equipment	5,414.15	5,098.57
	(b) Right-of-use assets	6,522.51	6,317.14
	(c) Capital work-in-progress	253.81	138.77
	(d) Other Intangible assets	3.82	5.46
	(e) Financial Assets		
	i) Investments	1.10	1.10
	ii) Other financial assets	410.26	928.58
	(f) Deferred tax assets (net)	292.35	250.61
	(g) Non-current tax assets (net)	30.72	20.27
	(h) Other non-current assets	111.78	99.45
	Total non-current assets	13,040.50	12,859.95
2	Current Assets		
	(a) Inventories	7,391.98	7,735.34
	(b) Financial assets		
	i) Trade receivables	1,408.20	1,384.12
	ii) Cash and cash equivalents	505.32	2,007.97
	iii) Loans	11.99	11.53
	vi) Other financial assets	675.08	83.41
	(c) Other current assets	1,810.53	2,833.40
	Total current assets	11,803.10	14,055.77
	Total Assets	24,843.60	26,915.72
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital (Refer Note 4)	3,847.49	3,847.49
	(b) Other equity	8,974.54	7,996.15
	Total equity	12,822.03	11,843.64
2	Non - Current Liabilities		
	(a) Financial liabilities		
	i) Borrowings	870.42	1,007.54
	ii) Lease liabilities	7,016.87	6,657.22
	(b) Provisions	22.09	17.07
	Total non-current liabilities	7,909.38	7,681.83
3	Current Liabilities		
	(a) Financial liabilities		
	i) Borrowings	2,737.62	6,263.38
	ii) Lease liabilities	417.65	389.39
	iii) Trade Payables		
	(a) total outstanding dues of micro and small enterprises	1.81	4.97
	(b) total outstanding dues other than (iii) (a) above	377.02	241.05
	iv) Other financial liabilities	191.85	235.69
	(b) Other current liabilities	149.73	121.86
	(c) Provisions	81.65	106.74
	(d) Current tax liabilities (net)	154.86	27.17
	Total current liabilities	4,112.19	7,390.25
	Total Equity and Liabilities	24,843.60	26,915.72



Standalone Statement of Cash Flows for the half year ended 30 September 2023

(Amount in millions of ₹ unless otherwise stated)

Particulars	For the half year ended	
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)
Cash flows from operating activities		
Profit before tax	1,309.02	874.87
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	500.96	406.25
Provision for employee benefits	7.00	7.04
Bad debts written-off	0.89	-
Insurance Claim on Loss of Stock	0.09	-
Gain on de-recognition of lease assets	(0.91)	(10.04)
Interest expense	490.28	448.53
Interest income	(48.50)	(12.09)
Operating cash flows before changes in working capital	2,258.83	1,714.56
Adjustment for changes in working capital:		
Increase in loans	(0.46)	(0.13)
Decrease in other assets	1,022.84	20.23
Decrease/ (increase) in inventories	343.36	(1,060.01)
Increase in trade receivables	(24.97)	(273.06)
Increase in other financial assets	(616.73)	(71.80)
(Decrease)/ increase in trade payables	132.81	(2.37)
Increase/ (Decrease) in financial liabilities	(51.00)	38.41
(Decrease)/ increase in other current liabilities and provisions	4.99	(69.51)
	810.84	(1,418.24)
Cash generated from operations	3,069.67	296.32
Income taxes paid, net	(257.12)	(235.84)
Net cash generated from operating activities	2,812.55	60.48
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets	(572.76)	(2,099.66)
Payment towards right-of-use assets	(28.53)	(39.68)
Movement in other bank balances	547.28	(63.83)
Interest income received	44.51	0.17
Net cash used in investing activities	(9.50)	(2,203.00)
Cash flows from financing activities		
Proceeds from long-term borrowings	-	1,427.80
Repayment of long-term borrowings	(124.84)	(86.44)
Proceeds from/ (Repayment of) short-term borrowings, net	(3,538.04)	1,360.02
Payment of lease liability	(143.92)	(128.19)
Interest paid	(498.90)	(445.23)
Net cash generated from / (used in) financing activities	(4,305.70)	2,127.96
Net decrease in cash and cash equivalents	(1,502.65)	(14.56)
Cash and cash equivalents at the beginning of the period	2,007.97	343.79
Cash and cash equivalents at the end of the period	505.32	329.23
Components of cash and cash equivalents at end of the period		
Cash on hand	222.91	299.18
Balances with banks	15.66	30.05
Deposits with original maturity of less than 12 months	266.75	-
Total cash and cash equivalents	505.32	329.23



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Notes:

- 1 The unaudited standalone financial results for the quarter ended 30 September 2023 and year to date results for the period 1 April 2023 to 30 September 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 03 November 2023.
- 2 The unaudited standalone financial results for the quarter ended 30 September 2023 and year to date results for the period 1 April 2023 to 30 September 2023 presented were subjected to a "Limited Review" by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 3 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 During the year ended 31 March 2023, the Company has completed Initial public offer (IPO) of 84,745,762 equity shares of the face value of INR 10 each at an issue price of INR 59 per equity share consisting of Fresh issue of equity shares. Total issue expenses are estimated to be INR 353.98 millions which has been adjusted against Securities Premium. The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on October 17, 2022.
- 5 The Company operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Company.
- 6 The EPES for quarters and half year are not annualized.

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



Karan Bajaj
Wholetime Director & Chief Executive Officer
DIN: 07899639

Place : Hyderabad
Date : 03 November 2023



Walker Chandiook & Co LLP

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

T +91 40 4859 7178

F +91 40 6630 8230

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

To the Board of Directors of Electronics Mart India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Electronics Mart India Limited ('the Holding Company') and its subsidiaries i.e., Cloudnine Retail Private Limited and EMIL CSR Foundation (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 30 September 2023 and the consolidated year to date results for the period 1 April 2023 to 30 September 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Walker Chandiook & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

SANJAY

KUMAR JAIN

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Sanjay Kumar Jain

Partner

Membership No: 207660

UDIN: 23207660BGYCMK3951

Place: Hyderabad

Date: 03 November 2023

Electronics Mart India Limited

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from operations	13,132.09	16,890.65	12,277.42	30,022.74	26,361.87	54,457.10
2	Other Income	24.82	24.98	7.33	49.80	25.34	110.45
	Total Income (1+2)	13,156.91	16,915.63	12,284.75	30,072.54	26,387.21	54,567.55
3	Expenses						
	(a) Purchases of stock-in-trade	12,159.88	13,105.67	13,067.24	25,265.55	23,777.33	48,647.37
	(b) Changes in inventories of stock-in-trade	(984.62)	1,327.98	(2,465.27)	343.36	(1,060.01)	(1,597.13)
	(c) Employee benefits expense	260.02	276.31	209.26	536.33	425.78	940.45
	(d) Finance costs	234.85	270.60	230.05	505.45	468.21	985.41
	(e) Depreciation and amortisation expense	254.84	246.12	206.95	500.96	406.25	853.79
	(f) Other expenses	730.71	881.22	712.68	1,611.93	1,494.84	3,105.74
	Total Expenses	12,655.68	16,107.90	11,960.91	28,763.58	25,512.40	52,935.63
4	Profit before tax (1+2-3)	501.23	807.73	323.84	1,308.96	874.81	1,631.92
5	Tax expense						
	(a) Current tax	157.90	216.47	99.35	374.37	255.70	478.26
	(b) Deferred tax benefit	(30.43)	(11.32)	(16.78)	(41.75)	(28.74)	(74.34)
6	Profit for the period/year (4-5)	373.76	602.58	241.27	976.34	647.85	1,228.00
7	Net Profit attributable to:						
	- Shareholders of the Holding Company	373.76	602.58	241.27	976.34	647.85	1,228.00
	- Non-controlling interest	-	-	-	-	-	-
8	Other Comprehensive income/(loss)						
	(i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	1.00	0.99	(4.53)	1.99	3.51	3.97
9	Total Comprehensive Income for the period/year (6+8)	374.76	603.57	236.74	978.33	651.36	1,231.97
10	Other Comprehensive Income attributable to:						
	- Shareholders of the Holding Company	0.01	0.99	(4.53)	1.99	3.51	3.97
	- Non-controlling interest	-	-	-	-	-	-
11	Total Comprehensive income attributable to						
	- Shareholders of the Holding Company	374.76	603.57	236.74	978.33	651.36	1,231.97
	- Non-controlling interest	-	-	-	-	-	-
12	Paid-up Equity Share Capital (Face value of ₹10/- each)	3,847.49	3,847.49	3,000.03	3,847.49	3,000.03	3,847.49
13	Other equity						7,995.61
14	Earnings per equity share (EPES) (refer note 6) (Face value of ₹10/- each)						
	- Basic (in absolute ₹ terms)	0.97	1.57	0.80	2.54	2.16	3.63
	- Diluted (in absolute ₹ terms)	0.97	1.57	0.80	2.54	2.16	3.63

See accompanying notes to the consolidated financial results.



Statement of Consolidated Assets and Liabilities

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	As at	
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
A	ASSETS		
1	Non - current assets		
	(a) Property, plant and equipment	5,414.15	5,098.57
	(b) Right-of-use assets	6,522.51	6,317.14
	(c) Capital work-in-progress	253.81	138.77
	(d) Other Intangible assets	3.82	5.46
	(e) Financial Assets		
	i) Other financial assets	410.83	929.15
	(f) Deferred tax assets (net)	292.35	250.61
	(g) Non-current tax assets (net)	30.72	20.27
	(h) Other non-current assets	111.78	99.45
	Total non-current assets	13,039.97	12,859.42
2	Current assets		
	(a) Inventories	7,391.98	7,735.34
	(b) Financial assets		
	i) Trade receivables	1,408.20	1,384.12
	ii) Cash and cash equivalents	516.63	2,031.57
	iii) Loans	11.99	11.53
	vi) Other financial assets	675.17	83.45
	(c) Other current assets	1,810.31	2,833.33
	Total current assets	11,814.28	14,079.34
	Total Assets	24,854.25	26,938.76
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital (Refer Note 4)	3,847.49	3,847.49
	(b) Other equity	8,973.94	7,995.61
	Total Equity	12,821.43	11,843.10
2	Non - current liabilities		
	(a) Financial liabilities		
	i) Borrowings	870.42	1,007.54
	ii) Lease liabilities	7,016.87	6,657.22
	(b) Provisions	22.09	17.07
	Total non-current liabilities	7,909.38	7,681.83
3	Current liabilities		
	(a) Financial liabilities		
	i) Borrowings	2,737.62	6,263.38
	ii) Lease liabilities	417.65	389.39
	iii) Trade Payables		
	(a) total outstanding dues of micro and small enterprises	1.81	4.97
	(b) total outstanding dues other than (iii) (a) above	377.02	241.05
	iv) Other financial liabilities	191.93	235.83
	(b) Other current liabilities	160.90	145.30
	(c) Provisions	81.65	106.74
	(d) Current tax liabilities (net)	154.86	27.17
	Total current liabilities	4,123.44	7,413.83
	Total Equity and Liabilities	24,854.25	26,938.76



Consolidated Statement of Cash Flows for the the half year ended 30 September 2023

(Amount in millions of ₹ unless otherwise stated)

Particulars	For the half year ended	
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)
Cash flows from operating activities		
Profit before tax	1,308.96	874.81
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	500.96	406.25
Provision for employee benefits	7.00	7.04
Bad debts written-off	0.89	-
Insurance Claim on Loss of Stock	0.09	-
Gain on de-recognition of lease assets	(0.91)	(10.04)
Interest expense	490.28	448.53
Interest income	(48.55)	(12.11)
Operating cash flows before changes in working capital	2,258.72	1,714.48
Adjustment for changes in working capital:		
Increase in loans	(0.46)	(0.13)
Decrease in other assets	1,023.02	20.24
Decrease/(Increase) in inventories	343.36	(1,060.01)
Increase in trade receivables	(24.97)	(273.06)
Increase in other financial assets	(616.74)	(71.81)
(Decrease)/increase in trade payables	132.81	(2.37)
Increase/(decrease) in financial liabilities	(51.06)	38.38
Decrease in other current liabilities and provisions	(9.48)	(69.49)
	796.48	(1,418.25)
Cash generated from operations	3,055.20	296.23
Income taxes paid	(257.12)	(235.83)
Net cash generated from operating activities	2,798.08	60.40
Cash flows from investing activities		
Purchase of property, plant and equipment, including intangible assets	(572.76)	(2,099.68)
Payment towards right-of-use assets	(28.53)	(39.68)
Movement in bank deposits	547.29	(63.82)
Interest income received	44.51	0.17
Net cash used in investing activities	(9.49)	(2,203.01)
Cash flows from financing activities		
Repayment of long-term borrowings	(124.84)	(86.44)
Proceeds from long-term borrowings	-	1,427.80
Proceeds from/ (Repayment of) short-term borrowings, net	(3,538.04)	1,360.02
Payment of lease liability	(141.75)	(128.18)
Interest paid	(498.90)	(445.23)
Net cash generated from/(used in) financing activities	(4,303.53)	2,127.97
Net decrease in cash and cash equivalents	(1,514.94)	(14.64)
Cash and cash equivalents at the beginning of the period	2,031.57	343.99
Cash and cash equivalents at the end of the period	516.63	329.35
Components of cash and cash equivalents at the end of the period		
Cash on hand	224.22	299.30
Balances with banks	15.66	30.05
Deposits with maturity less than 12 months	276.75	-
Total cash and cash equivalents	516.63	329.35



Notes:

- 1 The unaudited consolidated financial results for the quarter ended 30 September 2023 and year to date results for the period 1 April 2023 to 30 September 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meetings held on 03 November 2023.
- 2 The unaudited consolidated financial results for the quarter ended 30 September 2023 and year to date results for the period 1 April 2023 to 30 September 2023 presented were subjected to a "Limited Review" by the Statutory Auditors of the Holding Company. An unqualified report was issued by them thereon.
- 3 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 During the year ended 31 March 2023, the Holding Company has completed Initial public offer (IPO) of 84,745,762 equity shares of the face value of INR 10 each at an issue price of INR 59 per equity share consisting of Fresh issue of equity shares. Total issue expenses are estimated to be INR 353.98 millions which has been adjusted against Securities Premium. The Equity shares of the Holding Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on October 17, 2022.
- 5 The Group operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Group.
- 6 The EPES for quarters and half year are not annualized.

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

Karan Bajaj
Wholetime Director & Chief Executive Officer
DIN: 07899639

Place : Hyderabad
Date : 03 November 2023

