

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**

The Secretary  
BSE Limited  
PJ Towers  
Dalal Streets  
**Mumbai- 400001**

Symbol: EMIL  
Series: EQ  
ISIN: INE02YR01019

Scrip Code: 543626

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting dated 10<sup>th</sup> February 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 10<sup>th</sup> February 2023, has inter-alia approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Third Quarter and Nine Months ended 31<sup>st</sup> December 2022 along with the Limited Review Report.

Please find enclosed: Copy of the said Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report dated 10<sup>th</sup> February 2023 of the Statutory Auditors of the Company, Walker Chandiok & Co. LLP. The Board Meeting commenced at 10:00 a.m. and was concluded at 11:45 a.m.

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

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



**Rajiv Kumar**  
Company Secretary and Compliance Officer



Date: 10<sup>th</sup> February 2023

Place: Hyderabad

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**Walker Chandio & 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

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## **Independent Auditor's Review Report on Standalone 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 standalone unaudited financial results ('the Statement') of Electronics Mart India Limited ('the Company') for the quarter ended 31 December 2022 and the year to date results for the period 1 April 2022 to 31 December 2022, 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'). Attention is drawn to the fact that the figures for the corresponding quarter and year-to-date period ended 31 December 2021 have been approved by the Company's Board of Directors but have not been subjected to audit or review.
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

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JAIN

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## Sanjay Kumar Jain

Partner

Membership No: 207660

UDIN: 23207660BGYCGM1892

**Place:** Hyderabad

**Date:** 10 February 2023

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**Walker Chandio & 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

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## **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 31 December 2022 and the consolidated year to date results for the period 1 April 2022 to 31 December 2022, 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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2021 and the corresponding period from 1 April 2021 to 31 December 2021 as reported in the Statement have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), 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: 23207660BGYCGN7673

**Place:** Hyderabad

**Date:** 10 February 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 NINE MONTHS ENDED 31 DECEMBER 2022

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 Refer note 3	31.12.2022 (Unaudited)	31.12.2021 Refer note 3	31.03.2022 (Audited)
1	Revenue from operations	14,817.12	12,277.42	12,653.01	41,178.99	31,186.53	43,493.16
2	Other Income	30.49	7.35	5.42	55.81	29.02	37.51
	<b>Total Income (1+2)</b>	<b>14,847.61</b>	<b>12,284.77</b>	<b>12,658.43</b>	<b>41,234.80</b>	<b>31,215.55</b>	<b>43,530.67</b>
3	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	10,931.42	13,067.24	9,927.60	34,708.75	26,669.04	38,878.39
	(b) Changes in inventories of stock-in-trade	1,960.65	(2,465.27)	1,043.20	900.64	259.05	(1,324.52)
	(c) Employee benefits expense	270.24	209.26	203.60	696.02	580.92	788.03
	(d) Finance costs	245.96	230.05	219.47	714.17	614.82	846.14
	(e) Depreciation and amortisation expense	216.37	206.95	180.84	622.62	523.46	713.21
	(f) Other expenses	927.19	712.64	708.84	2,421.95	1,645.61	2,231.73
	<b>Total Expenses</b>	<b>14,551.83</b>	<b>11,960.87</b>	<b>12,283.55</b>	<b>40,064.15</b>	<b>30,292.90</b>	<b>42,132.98</b>
4	<b>Profit before tax (1+2-3)</b>	<b>295.78</b>	<b>323.90</b>	<b>374.88</b>	<b>1,170.65</b>	<b>922.65</b>	<b>1,397.69</b>
5	<b>Tax expense:</b>						
	(a) Current tax	96.12	99.35	107.06	351.82	286.20	419.18
	(b) Deferred tax benefit	(19.40)	(16.78)	(9.20)	(48.14)	(49.18)	(60.51)
6	<b>Profit for the period/year (4-5)</b>	<b>219.06</b>	<b>241.33</b>	<b>277.02</b>	<b>866.97</b>	<b>685.63</b>	<b>1,039.02</b>
7	Other comprehensive income/(loss)						
	(i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	1.75	(4.53)	2.88	5.26	5.26	7.02
8	<b>Total Comprehensive Income for the period/year (6+7)</b>	<b>220.81</b>	<b>236.80</b>	<b>279.90</b>	<b>872.23</b>	<b>690.89</b>	<b>1,046.04</b>
9	Paid-up Equity Share Capital (Face value of ₹10/- each)	3,847.49	3,000.03	3,000.03	3,847.49	3,000.03	3,000.03
10	Other equity						2,965.49
11	Earnings per equity share (EPES) (refer note 7) (Face value of ₹10/- each)						
	- Basic (in absolute ₹ terms)	0.59	0.80	0.92	2.68	2.29	3.46
	- Diluted (in absolute ₹ terms)	0.59	0.80	0.92	2.68	2.29	3.46

See accompanying notes to the standalone financial results.



**Notes:**

- 1 The unaudited standalone financial results for the quarter ended 31 December 2022 and year to date results for the period 1 April 2022 to 31 December 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 10 February 2023.
- 2 The results for the quarter ended 31 December 2022 and year to date results for the period 1 April 2022 to 31 December 2022 presented were subjected to a "Limited Review" by the Statutory Auditors of the Company. An unqualified report is issued by them thereon.
- 3 Attention is drawn to the fact that the figures for the corresponding quarter ended 31 December 2021 and year-to-date period ended 31 December 2021 as reported in these financial results were neither reviewed or subjected to audit. However, the management has exercised necessary due diligence to ensure that the financial results of these periods provide a true and fair view of the affairs of the Company.
- 4 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 5 During the quarter ended December 31, 2022, 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 offer/ 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.
- 6 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.
- 7 EPES for quarters and year to date period are not annualised.

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

  
**Karan Bajaj**  
Chief Executive Officer  
DIN: 07899639



Place : Hyderabad  
Date : 10 February 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 Refer note 3	31.12.2022 (Unaudited)	31.12.2021 Refer note 3	31.03.2022 (Audited)
1	Revenue from operations	14,817.12	12,277.42	12,653.01	41,178.99	31,186.53	43,493.16
2	Other Income	30.50	7.33	5.43	55.84	29.05	37.55
	<b>Total Income (1+2)</b>	<b>14,847.62</b>	<b>12,284.75</b>	<b>12,658.44</b>	<b>41,234.83</b>	<b>31,215.58</b>	<b>43,530.71</b>
3	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	10,931.42	13,067.24	9,927.60	34,708.75	26,669.04	38,878.39
	(b) Changes in inventories of stock-in-trade	1,960.65	(2,465.27)	1,043.20	900.64	259.05	(1,324.52)
	(c) Employee benefits expense	270.24	209.26	203.60	696.02	580.92	788.03
	(d) Finance costs	245.96	230.05	219.47	714.17	614.82	846.14
	(e) Depreciation and amortisation expense	216.37	206.95	180.82	622.62	523.45	713.21
	(f) Other expenses	927.22	712.68	708.87	2,422.06	1,645.72	2,231.88
	<b>Total Expenses</b>	<b>14,551.86</b>	<b>11,960.91</b>	<b>12,283.56</b>	<b>40,064.26</b>	<b>30,293.00</b>	<b>42,133.13</b>
4	<b>Profit before tax (1+2-3)</b>	<b>295.76</b>	<b>323.84</b>	<b>374.88</b>	<b>1,170.57</b>	<b>922.58</b>	<b>1,397.58</b>
5	<b>Tax expense</b>						
	(a) Current tax	96.12	99.35	107.06	351.82	286.20	419.18
	(b) Deferred tax benefit	(19.40)	(16.78)	(9.20)	(48.14)	(49.18)	(60.51)
6	<b>Profit for the period/year (4-5)</b>	<b>219.04</b>	<b>241.27</b>	<b>277.02</b>	<b>866.89</b>	<b>685.56</b>	<b>1,038.91</b>
7	<b>Net Profit attributable to:</b>						
	- Shareholders of the Holding Company	219.04	241.27	277.02	866.89	685.56	1,038.91
	- Non-controlling interest	-	-	-	-	-	-
8	<b>Other Comprehensive income/(loss)</b>						
	(i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	1.75	(4.53)	2.88	5.26	5.26	7.02
9	<b>Total Comprehensive Income for the period/year (6+8)</b>	<b>220.79</b>	<b>236.74</b>	<b>279.90</b>	<b>872.15</b>	<b>690.82</b>	<b>1,045.93</b>
10	<b>Other Comprehensive Income attributable to:</b>						
	- Shareholders of the Holding Company	1.75	(4.53)	2.88	5.26	5.26	7.02
	- Non-controlling interest	-	-	-	-	-	-
11	<b>Total Comprehensive income attributable to</b>						
	- Shareholders of the Holding Company	220.79	236.74	279.90	872.15	690.82	1,045.93
	- Non-controlling interest	-	-	-	-	-	-
12	Paid-up Equity Share Capital (Face value of ₹10/- each)	3,847.49	3,000.03	3,000.03	3,847.49	3,000.03	3,000.03
13	Other equity						2,965.08
14	Earnings per equity share (EPES) (refer note 7) (Face value of ₹10/- each)						
	- Basic (in absolute ₹ terms)	0.59	0.80	0.92	2.68	2.29	3.46
	- Diluted (in absolute ₹ terms)	0.59	0.80	0.92	2.68	2.29	3.46

See accompanying notes to the consolidated financial results.



**Notes:**

- 1 The unaudited consolidated financial results for the quarter ended 31 December 2022 and year to date results for the period 1 April 2022 to 31 December 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 10 February 2023.
- 2 The results for the quarter ended 31 December 2022 and year to date results for the period 1 April 2022 to 31 December 2022 presented were subjected to "Limited Review" by the Statutory Auditors of the Holding Company. An unqualified report was issued by them thereon.
- 3 Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2021 and the corresponding period from 1 April 2021 to 31 December 2021 as reported in these financial results were neither reviewed or subjected to audit. However, the management have exercised necessary due diligence to ensure that the financial results of these periods provide a true and fair view of the affairs of the Group.
- 4 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 5 During the quarter ended December 31, 2022, 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 offer/ 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.
- 6 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.
- 7 EPES for quarters and year to date period are not annualised.

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



**Karan Bajaj**  
Chief Executive Officer  
DIN: 07899639



Place : Hyderabad  
Date : 10 February 2023