



Empire Industries Limited

August 11, 2023

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 30th June, 2023

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 **Friday, 11th August, 2023** has inter-alia, approved the followings:

1. Unaudited Financial Results for the Quarter ended 30th June, 2023. (**Annexure I**)
2. Limited Review on Unaudited Financial Results for the Quarter ended 30th June, 2023 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. The Board on recommendations of the Audit Committee at its meetings have considered and approved the appointment of Mr. Hitesh M. Panchal, as Internal Auditors of the Company. (**Annexure III**)
4. The Board has revised the policy on determination of materiality events pursuant to circular on Regulation 30 of SEBI (LODR) Regulations dated 13th July, 2023.

The Meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 12.20 p.m.

Kindly take the above on your records and oblige.

For EMPIRE INDUSTRIES LIMITED

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

Encl. : As above

CIN: L17120MH1900PLC000176

GST No. - 27AAACE2757R1Z3

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 • Vitrum Glass • Empire Industrial Equipment
- Empire Vending (GRABBIT) • Empire Foods • The Empire Business Centre
- Empire Industrial Centrum • Empire Prime Realty

EMPIRE INDUSTRIES LIMITED
CIN : L17120MH1900PLC000176

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

(Rs.in Lakhs except EPS Data)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Income from Operations				
(a)	Revenue from operation	14,763.70	17,761.74	14,788.42	68,158.77
(b)	Other Income	203.06	447.13	170.68	1,446.82
	Total Income from Operations	14,966.76	18,208.87	14,959.10	69,605.59
2	Expenses				
(a)	Cost of materials consumed	1,891.89	2,199.68	1,847.66	8,194.55
(b)	Cost of Projects	912.92	2,218.09	1,086.22	5,340.82
(c)	Purchases of stock-in-trade	3,734.17	2,381.80	3,495.89	19,180.06
(d)	Changes in inventories	(99.70)	1,309.00	(445.19)	(221.34)
(e)	Employee benefits expense	3,385.35	2,749.07	2,781.70	11,554.01
(f)	Finance costs	555.65	1,088.55	669.18	3,322.49
(g)	Depreciation and amortisation expenses	405.90	447.32	406.88	1,716.30
(h)	Other expenses	3,368.11	4,215.99	4,396.50	16,248.43
	Total Expenses	14,154.29	16,609.50	14,238.84	65,335.32
3	Profit / (Loss) before tax and exceptional items (1-2)	812.47	1,599.37	720.26	4,270.27
4	Exceptional items	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	812.47	1,599.37	720.26	4,270.27
6	Tax expenses				
(1)	Current tax	200.00	526.80	100.00	926.80
(2)	Deferred tax	-	(283.98)	25.00	(208.98)
7	Profit/ (Loss) for the period from continuing operations (7-8)	612.47	1,356.55	595.26	3,552.45
8	Profit/Loss from discontinued operations	-	-	-	-
9	Net Profit/Loss for the period (7+8)	612.47	1,356.55	595.26	3,552.45
10	Other comprehensive income				
	- Item that will not be reclassified to Profit/Loss				
	- Remeasurement of Net defined benefit Liability/Asset	(97.66)	(721.00)	(4.00)	(390.65)
11	Total comprehensive Income/(loss) after Tax(9+10)	514.81	635.55	591.26	3,161.80
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	10.21	22.61	9.92	59.21
b)	Diluted	10.21	22.61	9.92	59.21

** 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 2023

Sr. No.	Particulars	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Audited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
1	Segment Revenue :				
	Manufacturing	5,959.59	6,029.94	5,852.00	24,012.92
	Trading and Indenting	5,367.61	7,304.58	5,631.53	29,391.41
	Property Development	1,481.39	2,474.81	1,508.17	7,349.33
	Others	1,955.11	1,952.41	1,796.72	7,405.11
	Total Segment Revenue	14,763.70	17,761.74	14,788.42	68,158.77
	Less : Inter segment revenue	-	-	-	-
	Revenue from operations	14,763.70	17,761.74	14,788.42	68,158.77
2	Segment Results :				
	Manufacturing	746.40	964.40	519.09	2,566.87
	Trading and Indenting	(57.11)	1,183.75	66.87	1,541.58
	Property Development	(171.49)	(818.62)	(305.83)	(1,254.68)
	Others	647.26	911.26	938.63	3,292.17
	Total Segment Results	1,165.06	2,240.79	1,218.76	6,145.94
	Unallocable items :				
Less : Finance Cost	555.65	1,088.55	669.18	3,322.49	
Add : Other Income	203.06	447.13	170.68	1,446.82	
	Profit before Tax	812.47	1,599.37	720.26	4,270.27
3	Segment assets				
	Manufacturing	15,702.14	15,457.21	16,870.23	15,457.21
	Trading and Indenting	16,123.59	16,967.27	11,565.02	16,967.27
	Property Development	12,006.91	13,968.23	12,060.89	13,968.23
	Others	33,187.76	27,573.22	35,344.55	27,573.22
	Total Segment Asstes	77,020.40	73,965.93	75,840.69	73,965.93
4	Segment Liabilities				
	Manufacturing	5,228.03	4,658.32	8,795.89	4,658.32
	Trading and Indenting	6,970.29	6,390.59	6,077.16	6,390.59
	Property Development	1,981.70	3,954.32	1,551.88	3,954.32
	Others	33,984.42	30,621.55	33,253.94	30,621.55
	Total Segment Liabilities	48,164.44	45,624.78	49,678.87	45,624.78

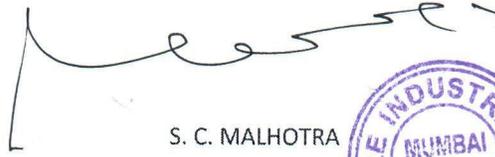


Notes:

1. The Unaudited Financial Results of the Company for the quarter ended 30th June, 2023 have been reviewed by the Audit Committee and approved by the Board of the Company in the meeting held on 11th August, 2023.
2. 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.
3. The Segment result is prepared in accordance with the Accounting Standard-108 "Operating Segment" as notified in the Companies (Accounting Standard) Rules.
4. The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform current period's classification.
5. Statutory Auditors have conducted a limited review of the financial results for the quarter ended June 30th 2023 under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and have expressed an unqualified opinion

Place: Mumbai
Date: 11.08.2023

For Empire Industries Limited,



S. C. MALHOTRA
Chairman
DIN : 00026704





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 30th June, 2023 ("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: 23033809 BG VYTC 7862

Place: Mumbai

Date: 11th August, 2023



Annexure III

Details with respect to Appointment and resignation of the Internal Auditor in terms of Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015:

S No.	Particulars	Details
1.	Name of the Internal Auditor	Mr. Hitesh M. Panchal
2.	Date of Appointment	11/08/2023
3.	Brief profile	Qualified Chartered Accountant and Bachelor of Commerce with over 23 years of experience having specialization in internal audit, management audit, system audit of various companies into manufacturing, construction & real estate, imports & exports etc.