

Date: 30th January, 2017

The Secretary
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
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001

Dear Sir(s)/Madam(s),

Sub: Unaudited Financial Results for Third Quarter and Nine months Ended 31st December 2016

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Unaudited Financial Results of the Company for the Third Quarter and Nine months Ended 31st December 2016 which were considered, approved and taken on record by the Board of Directors of the Company in its meeting held on 30th January 2017. The meeting commenced at 1.45 p.m and concluded at 3.15 p.m.

A copy of the 'Limited Review' Report of the Auditors of the Company in respect of the said Results is also enclosed.

Thanking you,

Yours faithfully,
For Emami Limited



A.K. Joshi

Company Secretary & VP- Legal

(Encl. : As above)

S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

REVIEW REPORT TO THE BOARD OF DIRECTORS OF EMAMI LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Emami Limited** ("the Company"), for the quarter and nine months ended 31st December, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 the 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 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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata

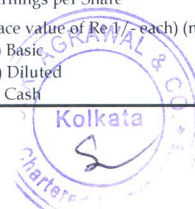
Dated: 30th January, 2017

For **S. K. AGRAWAL & CO.**
Chartered Accountants
Firm Registration No.-306033E

S K Agrawal
(Partner)

Membership No. 9067

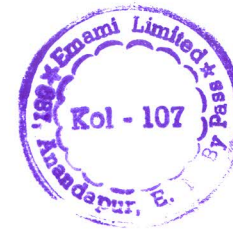
CONSOLIDATED						S.N.	PARTICULARS	STANDALONE							
Quarter Ended			Nine Month Ended		Year Ended			Quarter Ended			Nine Month Ended		Year Ended		
31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016			31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016		
Unaudited			Unaudited		Unaudited	Unaudited			Unaudited		Unaudited				
						1	Income from Operations :								
72,517	58,360	72,379	195,214	179,051	239,305		(a) Net Sales/ Income from Operations	68,155	53,640	67,350	181,032	164,730	218,463		
78	97	106	275	272	450		(b) Other Operating Income	78	97	106	275	272	450		
72,595	58,457	72,485	195,489	179,323	239,755		Total Income from Operations (Net)	68,233	53,737	67,456	181,307	165,002	218,913		
						2	Expenses :								
19,536	17,945	17,907	54,585	49,305	67,614		(a) Cost of Materials Consumed	18,677	17,014	17,177	52,107	47,249	64,542		
3,594	2,718	5,360	11,477	13,882	19,383		(b) Purchase of Finished Goods	3,323	2,546	5,030	10,690	13,118	18,420		
184	(1,370)	907	(586)	14	(1,863)		(c) Changes in Inventories of Finished Goods, Work-in-Progress and stock -in-trade	293	(1,374)	843	(450)	(213)	(2,009)		
6,538	6,275	5,692	18,796	16,167	21,057		(d) Employee Benefits Expense	5,560	5,219	4,716	15,855	13,519	17,453		
11,430	9,920	12,017	36,690	33,665	43,047		(e) Advertisement and Sales Promotion	9,399	7,587	10,189	30,473	28,309	35,204		
5,459	5,446	5,662	16,425	16,257	22,077		(f) Other Expenses	5,028	4,995	5,227	15,095	14,959	20,175		
46,741	40,934	47,545	137,387	129,290	171,315		Total Expenses	42,280	35,987	43,182	123,770	116,941	153,785		
25,854	17,523	24,940	58,102	50,033	68,440	3	Earning before Interest, Depreciation & Tax (1-2)	25,953	17,750	24,274	57,537	48,061	65,128		
						4	Depreciation & Amortisation :								
7,048	6,796	6,168	19,936	13,728	20,998		a. Amortisation of acquired Trade Marks/ Brands (Refer note no.3)	7,048	6,796	6,168	19,936	13,728	20,998		
1,118	1,108	992	3,286	2,800	4,495		b. Depreciation/ Amortisation of other assets	1,029	1,023	906	3,030	2,580	4,215		
17,688	9,619	17,780	34,880	33,505	42,947	5	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional items (3- 4)	17,876	9,931	17,200	34,571	31,753	39,915		
817	865	526	2,190	3,613	4,491	6	Other Income	802	2,539	666	3,746	3,118	3,958		
18,505	10,484	18,306	37,070	37,118	47,438	7	Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (5+6)	18,678	12,470	17,866	38,317	34,871	43,873		
1,272	1,598	1,715	4,121	4,071	5,429	8	Finance Costs	1,260	1,592	1,710	4,098	4,051	5,401		
17,233	8,886	16,591	32,949	33,047	42,009	9	Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (7-8)	17,418	10,878	16,156	34,219	30,820	38,472		
-	-	-	-	-	-	10	Exceptional Items	-	-	-	-	-	-		
17,233	8,886	16,591	32,949	33,047	42,009	11	Profit/ (Loss) from Ordinary Activities before Tax (9-10)	17,418	10,878	16,156	34,219	30,820	38,472		
3,809	2,299	3,197	7,278	5,002	5,875	12	Tax Expense	3,411	2,030	3,041	6,447	4,609	5,429		
13,424	6,587	13,394	25,671	28,045	36,134	13	Net Profit/ (Loss) for the Period (11-12)	14,007	8,848	13,115	27,772	26,211	33,043		
-	-	-	-	-	-	14	Share of Profit/ (Loss) of Associates	-	-	-	-	-	-		
(10)	(24)	(34)	(39)	(97)	(47)	15	Minority Interest	-	-	-	-	-	-		
13,434	6,611	13,428	25,710	28,142	36,181	16	Net Profit/ (Loss) after Taxes, Minority Interest and Share of Profit/ (Loss) of Associates (13+14-15)	14,007	8,848	13,115	27,772	26,211	33,043		
21,600	14,515	20,588	48,932	44,670	61,674	17	Cash Profit (PAT + Depreciation & Amortisation) (Refer note no 3)	22,084	16,667	20,189	50,738	42,519	58,256		
3,039	1,391	24	5,602	179	(347)	18	Other Comprehensive Income	3,039	1,391	24	5,602	179	(347)		
16,473	8,002	13,452	31,312	28,321	35,834	19	Total Comprehensive Income (16+18)	17,046	10,239	13,139	33,374	26,390	32,696		
2,270	2,270	2,270	2,270	2,270	2,270	20	Paid - up Equity Share Capital (Face Value - Re 1/- per Share)	2,270	2,270	2,270	2,270	2,270	2,270		
					159,889	21	Reserves excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year							154,648	
						22	Earnings per Share								
							(Face value of Re.1/- each) (not Annualised):								
5.92	2.91	5.92	11.33	12.40	15.94		(a) Basic	6.17	3.90	5.78	12.24	11.55	14.56		
5.92	2.91	5.92	11.33	12.40	15.94		(b) Diluted	6.17	3.90	5.78	12.24	11.55	14.56		
9.52	6.40	9.07	21.56	19.68	27.17		(c) Cash	9.73	7.34	8.90	22.35	18.73	25.67		



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NOTES :

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th January, 2017. The Statutory Auditors of the company have carried out Limited Review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
- 2 The Financial Results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these Financial Results (Including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in compliance with Ind AS.
- 3 For the quarter & nine months ended 31st December'2016, amortisation of acquired Trade Marks/ Brands includes Rs. 60.48 cr & Rs 180.79 cr against Rs 60.59 cr & Rs 134.03 cr in corresponding previous period respectively provided on intangible assets of "Kesh king" Business acquired on 12th June'15 at Rs 1,684 cr (Including duties & taxes). Amortisation is provided on pro-rata basis over useful lives of various intangible assets, as estimated by management at 5 to 10 years in accordance with the provisions of Ind AS 38 - Intangible Assets.
- 4 As the Company's business activity falls within a single primary business segment, viz, "Personal and Healthcare", the disclosure requirements as per Ind AS - 108 "Operating Segments" are not applicable.
- 5 Comparative figures have been rearranged / regrouped wherever necessary.
- 6 These Financial Results are available on the company's website at <http://www.emamilttd.in>.



For and on behalf of the board

Sushil Kr. Goenka
Managing Director

Place Kolkata

Date : 30th January, 2017

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EMAMI LIMITED

CIN No : L63993WB1983PLC036030

Regd. Office :- 687 Anandapur, Emami Tower, E. M. Bypass, Kolkata 700 107

RECONCILIATION OF STANDALONE & CONSOLIDATED NET PROFIT WITH PREVIOUS REPORTED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015, 30TH SEPTEMBER 2015, 31ST DECEMBER 2015, 31ST MARCH 2016 AND YEAR ENDED 31ST MARCH, 2016

Rs. in Lacs

CONSOLIDATED					PARTICULARS	STANDALONE				
Unaudited						Unaudited				
Quarter Ended				Year Ended		Quarter Ended				Year Ended
30.06.2015	30.9.2015	31.12.2015	31.03.2016	31.03.2016		30.06.2015	30.9.2015	31.12.2015	31.03.2016	31.03.2016
8,742	6,106	13,378	7,635	35,862	Reconciliation of Profit After Tax as reported earlier:					
					Net Profit/ (Loss) for the Period (as per Previous GAAP)	8,681	4,669	13,037	6,380	32,767
					Benefit/(Charge):					
30	2	2	54	88	Impact of Deferred Income (Government Grant) Amortized to Income	30	2	2	54	88
(22)	(87)	10	210	111	Impact of Fair Valuation of Financial Instruments	(82)	(90)	73	210	111
-	-	-	184	184	Impact of Actuarial Gain/Loss Taken to OCI	-	-	-	184	184
(95)	3	3	3	(86)	Impact of Consultancy Charges related to Acquisition of Kesh King	(95)	3	3	3	(86)
(26)	-	-	1	(26)	Impact of Adjustment to Deferred Tax	(21)	-	-	-	(21)
8,627	6,024	13,394	8,088	36,134	Net Profit/ (Loss) for the Period (as per Ind AS)	8,512	4,584	13,115	6,832	33,043



Signature

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