S. K. AGRAWAL & CO.

Chartered Accountants

SUITE NOS: 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM 1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF EMAMI LIMITED

We have reviewed the accompanying Unaudited Consolidated and Standalone Financial Results of **Emami Limited** ("the Company"), 687, Anandpur, EM Bypass, Kolkata – 700107 and its subsidiaries for the quarter ended 30th June, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management but have neither been reviewed nor been audited by us. 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 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 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.

We did not review the Financial Statements of two subsidiaries and one step down subsidiary that has been considered in the preparation of the Statement and which constitute total revenue of Rs. 6,543 lakhs and net profit of Rs. 117 lakhs for the quarter then ended. These financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

Based on our review conducted as stated 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 specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Dated: 05 August, 2015

For **S.K. Agrawal & Co.** Chartered Accountants

FRN-306033E

Radhakrishan Tondon (Partner)

Membership No. 60534

EMAMI LIMITED

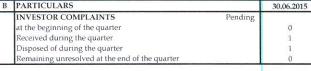
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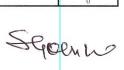
Regd. Office: 687 Anandapur, Emami Tower, E. M. Bypass, Kolkata 700 107 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2015

(Rs in lacs)

CONSOLIDATED						STANDALONE			
Reviewed Audited			Audited	C N	PARTICULARS	Reviewed			Audited
	Quarter Ended		Year Ended	5.14.	TARTICULARS		Quarter Ended		Year Ended
30.06.2015	31.03.2015	30.06.2014	31.03.2015			30.06.2015	31.03.2015	30.06.2014	31.03.2015
by temperature	200000000000000000000000000000000000000	51,710,147,0740	A 2004 A AND TO STORE A CO.	1	Income from Operations :	23 (1.15)	A Total	12372220	
58,987	55,366	48,173	221,725		(a) Net Sales/ Income from Operations (Net of Excise Duty)	54,150	49,574	44,204	203,06
58,987	55,366	48,173	221,725		(b) Other Operating Income Total Income from Operations (Net)	54,150	49,574	44,204	203,06
30,307	33,300	40,173	221,723		Total ficome from Operations (Nee)	54,150	19,071	1,,201	200,00
				2	Expenses:	215 105			
16,082	14,110	13,061	61,523		(a) Cost of Materials Consumed	15,377	13,677	12,517	58,95
3,879	4,294	3,717	15,114		(b) Purchase of Finished Goods	3,623	4,079	3,610	14,16
200	1,328	1,801	1,360		(c) Changes in Inventories of Finished Goods , Work-in-Progress and	11, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20		411100	terise on
5,063	3,644	4,195	16,713		stock -in-trade (d) Employee Benefits Expense	5 4,225	1,314 2,892	1,682 3,705	1,30 14,41
	3,044	4,155	-		(e) Transfer from General Reserve	1,220	2,072	-	
14,206	8,247	10,284	39,194		(f) Advertisement and Sales Promotion	12,594	6,591	8,741	32,77
9,588	9,715	7,615	33,813		(g) Other Expenses	8,599	8,306	7,071	30,43
49,018	41,338	40,673	167,717		Total Expenses	44,423	36,859	37,326	152,04
9,969	14,028	7,500	54,008	3	Earning before Inerest, Depreciation & Tax (1-2)	9,727	12,715	6,878	51,02
				4	Depreciation & amortisation :				
1,366	109	13	344		a. Amortisation of acquired Trade marks/ brands	1,366	109	13	34
884	993	428	3,087		b. Depreciation/ amortisation of other assets	819	888	369	2,80
7,719	12,926	7,059	50,577	5	Profit/ (Loss) from Operations before Other Income, Finance Costs	7,542	11,718	6,496	47,87
4.50		20.5-000		A. S. S. S.	and Exceptional items (3-4)				
1,849	2,340	2,233	9,182	6	Other Income	1,861	3,003	2,234	10,31
					Profit/ (Loss) from Ordinary Activities before Finance Costs and			0.294.000	
9,568	15,266	9,292	59,759	7	Exceptional Items (5+6)	9,403	14,721	8,730	58,18
434	102	81	514	8	Finance Costs	427	92	75	49
9,134	15,164	9,211	59,245	9	Profit/ (Loss) from Ordinary Activities after Finance Costs but	8,976	14,629	8,655	57,69
7,134	13,104	9,211	39,243	2	before Exceptional Items (7-8)	0,510	14,027	0,003	37,07
540	-	-	1.5	10	Exceptional Items	i no en ē vi		-	
9,134	15,164	9,211	59,245	11	Profit/ (Loss) from Ordinary Activities before Tax (9-10)	8,976	14,629	8,655	57,69
392	1,345	2,130	10,700	12	Tax Expense	295	1,395	2,079	10,53
8,742	13,819	7,081	48,545	13	Net Profit/ (Loss) from Ordinary Activities after Tax (11-12)	8,681	13,234	6,576	47,16
0.740	- 12.010	-	40 545	14	Extraordinary Item (Net of Tax Expense)	- 0.01	12 224	. 577	47.16
8,742	13,819	7,081	48,545	15 16	Net Profit/ (Loss) for the Period (13-14) Share of Profit/ (Loss) of Associates	8,681	13,234	6,576	47,16
(33)	(14)	-	(16)	17	Minority Interest	1	-	- 1	
2000		7.001		18	Net Profit/ (Loss) after Taxes, Minority Interest and Share of Profit/	0.001	10.004	6.556	45.46
8,775	13,833	7,081	48,561		(Loss) of Associates (15+16-17)	8,681	13,234	6,576	47,16
2,270	2,270	2,270	2,270	19	Paid - up Equity Share Capital (Face Value - Re 1 per Share)	2,270	2,270	2,270	2,27
			120,794	20	Reserves excluding Revaluation Reserves as per Balance Sheet of				118,94
					previous Accounting Year				
				21	Earnings per Share (before Extraordinary Items) (of Re 1/- each) (not Annualised):				
3.85	6.09	3.12	21.39		(a) Basic	3.82	5.83	2.90	20.7
3.85	6.09	3.12	21.39		(b) Diluted	3.82	5.83	2.90	20.7
				22	Earnings per share (after Extraordinary Items)				
3.85	6.09	3.12	21.39		(of Re 1/- each) (not Annualised): (a) Basic	3.82	5.83	2.90	20.7
3.85	6.09	3.12	21.39		(b) Diluted	3.82	5.83	2.90	20.7
10							etalogiculii il		
				A	PARTICULARS OF SHAREHOLDING				
61,878,764	61,878,764	61,878,764	61,878,764	1	Public Shareholding i. Number of Shares	61,878,764	61,878,764	61,878,764	61,878,76
27.26	27.26	27.26	27.26	1	ii. Percentage of Shares	27.26	27.26	27.26	27.
				2	Promoters and Promoter Group Shareholding				
					a. Pledged/ Encumbered				
42,821,603	36,425,603	36,144,668	36,425,603	1	i.Number of Shares	42,821,603	36,425,603	36,144,668	36,425,60
25.94	22.06	21.89	22.06		ii.Percentage of Shares	25.94	22.06	21.89	22.
					(As a percentage of total Shareholding of Promoter and Promoter				
10.07	16.05	15.00	16.05		Group)	10.07	16.05	15.00	17.
18.87	16.05	15.93	16.05		iii. Percentage of Shares (As a percentage of total Share Capital of the Company)	18.87	16.05	15.93	16.
					b. Non- Encumbered				
122,267,252	128,663,252	128,944,187	128,663,252	1	i.Number of Shares	122,267,252	128,663,252	128,944,187	128,663,25
74.06	77.94	78.11	77.94		ii.Percentage of Shares	74.06	77.94	78.11	77.
				1	(As a percentage of total Shareholding of Promoter and Promoter Group)		te du co		
53.87	56.69	56.81	56.69		iii. Percentage of Shares	53.87	56.69	56.81	56.
55.67	50.09	50.01	50.07		(As a percentage of total Share Capital of the Company)	00.07	30.05	55.51	50.0
		- Company of the Comp		В	PARTICULARS	30.06.2015	A COLUMN DATE OF THE STATE OF T		











NOTES:

- The above results have been reviewed by the Audit Committee on 4th August 2015 and approved by the Board of Directors at their meeting held on 5th August 2015. The Statutory Auditors of the company have carried out Limited Review of these results and the results are being published in accordance with clause 41 of the Listing Agreement.
- The company enjoys substantial tax benefits as some of the manufacturing units are entitled to tax holiday under the Income Tax Act 1961. Further, with the acquisition of Kesh King business and a new manufacturing unit being set up in tax holiday zone, deferred tax liability in respect of timing differences is expected to get reversed during the tax holiday period. Hence, in terms of Accounting Standard 22 Accounting for Taxes on Income, deferred tax liability has not been recognized and accordingly opening deferred tax liability of Rs 12.39 cr has been reversed.
- Amortisation of acquired Trade Marks/ Brands includes Rs 12.57 cr 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 Accounting Standards 26 Intangible Assets.
- The figures of quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2015 and the unaudited published year to date figures, upto 31st December, 2014 which were subject to limited review.
- As the Company's business activity falls within a single primary business segment, viz, "Personal and Healthcare", the disclosure requirements of Accounting Standard 17 "Segment Reporting" are not applicable.
- 6 Comparative figures have been rearranged / regrouped wherever necessary.

7 These Financial Results are available on the company's website at http://www.emamiltd.in

or and on behalf of the board

Limite

Sushil Kr. Goenka

Managing Director

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Place : Kolkata

Date: 5th August, 2015

