



# emami limited

CIN No. : L63993WB1983PLC036030

Regd. Office : 687, Anandapur,  
Emami Tower, E.M. Bypass,  
Kolkata 700 107,  
Website : www.emamilttd.in

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2021

Revenues  
up by  
**37%**

EBIDTA  
up by  
**65%**

PAT  
up by  
**3.8X**

Q4FY21

₹ in lacs

S.N.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited (Refer note 10)	Unaudited	Audited (Refer note 10)	Audited	
1	<b>Income :</b>					
	(a) Revenue from Operations	73,076	93,361	53,268	2,88,053	2,65,488
	(b) Other Income	4,650	918	1,449	7,027	5,707
	<b>Total Income</b>	<b>77,726</b>	<b>94,279</b>	<b>54,717</b>	<b>2,95,080</b>	<b>2,71,195</b>
2	<b>Expenses :</b>					
	(a) Cost of Materials Consumed	19,021	21,813	17,921	70,855	74,329
	(b) Purchases of Stock-in-trade	9,531	5,092	5,301	24,009	14,128
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	(1,271)	755	(4,662)	(1,940)	(847)
	(d) Employee Benefits Expense	7,595	7,671	7,206	30,917	29,951
	(e) Advertisement and Sales Promotion	13,498	15,536	9,891	45,813	47,114
	(f) Other Expenses	8,422	8,475	7,758	30,094	31,759
	<b>Total Expenses</b>	<b>56,796</b>	<b>59,342</b>	<b>43,415</b>	<b>1,99,748</b>	<b>1,96,434</b>
3	<b>Earnings before Share of loss of associates, Exceptional items, Interest, Depreciation &amp; Amortisation and Tax (1-2)</b>	<b>20,930</b>	<b>34,937</b>	<b>11,302</b>	<b>95,332</b>	<b>74,761</b>
4	Finance Costs	472	137	241	1,327	2,101
5	<b>Profit After Finance costs but before Share of loss of associates, Exceptional items, Depreciation &amp; Amortisation and Tax (3-4)</b>	<b>20,458</b>	<b>34,800</b>	<b>11,061</b>	<b>94,005</b>	<b>72,660</b>
6	<b>Depreciation &amp; Amortisation Expense:</b>					
	a. Amortisation of Intangible assets ( Refer note 6 )	5,893	6,027	6,330	26,785	25,890
	b. Depreciation of Tangible assets ( Refer note 6 )	2,241	3,241	2,012	9,248	7,347
	c. Depreciation of Right of Use Assets	162	169	182	662	396
7	<b>Profit before Share of loss of associates, Exceptional items &amp; Tax (5-6)</b>	<b>12,162</b>	<b>25,363</b>	<b>2,537</b>	<b>57,310</b>	<b>39,027</b>
8	Share of (Loss) of associates	(134)	(89)	(257)	(418)	(602)
9	<b>Profit before Exceptional items &amp; Tax (7+8)</b>	<b>12,028</b>	<b>25,274</b>	<b>2,280</b>	<b>56,892</b>	<b>38,425</b>
10	<b>Exceptional items (Refer note 2)</b>	-	-	<b>742</b>	-	<b>1,068</b>
11	<b>Profit before Tax (9-10)</b>	<b>12,028</b>	<b>25,274</b>	<b>1,538</b>	<b>56,892</b>	<b>37,357</b>
12	<b>Tax Expense :</b>					
	Current Tax ( including MAT)	2,868	4,530	792	11,474	7,984
	Deferred Tax charge/( credit)	387	(152)	(1,529)	(53)	(857)
13	<b>Profit After Tax (PAT) (11-12)</b>	<b>8,773</b>	<b>20,896</b>	<b>2,275</b>	<b>45,471</b>	<b>30,230</b>
14	<b>Other Comprehensive Income/ (loss) :</b>					
	Items that will not be reclassified to Profit or Loss in subsequent periods	1,606	2,870	(1,921)	5,905	(9,761)
	Income tax relating to items that will not be reclassified to statement of profit and loss	(17)	(3)	(4)	(27)	(5)
	Items that will be reclassified to Profit or Loss in subsequent periods	62	(113)	(193)	257	(334)
15	<b>Total Comprehensive Income/ (Loss) for the period/Year (13+14)</b>	<b>10,424</b>	<b>23,650</b>	<b>157</b>	<b>51,606</b>	<b>20,130</b>
16	<b>Profit attributable to :</b>					
	a) Equityholders of the parent	8,773	20,896	2,336	45,470	30,291
	b) Non-controlling Interest	-	-	(61)	1	(61)
17	<b>Total Comprehensive Income/ (Loss) attributable to :</b>					
	a) Equityholders of the parent	10,424	23,650	223	51,608	20,196
	b) Non-controlling Interest	-	-	(66)	(2)	(66)
18	<b>Cash Profit (PAT attributable to the equityholders of the parent + Depreciation &amp; Amortisation) (16a + 6)</b>	<b>17,069</b>	<b>30,333</b>	<b>10,860</b>	<b>82,165</b>	<b>63,924</b>
19	Paid - up Equity Share Capital (Face Value - Re 1/- per Share) (Refer Note 3)	4,445	4,445	4,532	4,445	4,532
20	Other Equity				1,71,820	1,77,843
21	Earnings per Share (in Rs.) (Face value of Re 1/- each) (not Annualised)					
	(a) Basic	1.97	4.70	0.51	10.23	6.67
	(b) Diluted	1.97	4.70	0.51	10.23	6.67
	(c) Cash	3.84	6.82	2.39	18.48	14.08

## STATEMENT OF ASSETS AND LIABILITIES

S.N.	PARTICULARS	Consolidated	
		Audited As at 31.03.21	Audited As at 31.03.20
		₹ in lacs	
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		(a)
	Property, Plant and Equipment	71,427	76,847
	Capital work-in-progress	582	686
	Investment Property	5,304	5,445
	Other Intangible Assets	35,343	61,908
	Right of Use Assets	1,109	1,717
	Intangible assets under development	62	119
	<b>Financial Assets</b>		
	(i) Investments		
	a) Investment in Associates	1,763	2,124
	b) Others	14,879	6,685
	(ii) Loans	1,080	1,173
	(iii) Other Financial Assets	6,211	3,937
	(h) <b>Deferred Tax Assets (net)</b>	-	1
	(i) <b>Non-Current Tax Assets (Net)</b>	38	1,348
	(j) <b>Other Non-Current Assets</b>	1,492	2,526
		<b>1,39,290</b>	<b>1,64,516</b>
2	<b>Current assets</b>		
	(a) <b>Inventories</b>	30,045	24,465
	(b) <b>Financial Assets</b>		
	(i) Investments	8,891	6,833
	(ii) Trade Receivables	23,175	30,801
	(iii) Cash & Cash Equivalents	1,981	1,084
	(iv) Bank Balances other than (iii) above	34,056	10,822
	(v) Loans	303	6,634
	(vi) Other Financial Assets	3,625	7,854
	(c) <b>Other Current Assets</b>	10,603	14,839
		<b>1,12,679</b>	<b>1,03,332</b>
	<b>Total Assets</b>	<b>2,51,969</b>	<b>2,67,848</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	4,445	4,532
	(b) Other Equity	1,71,820	1,77,843
	Total Equity attributable to owners of the Parent	1,76,265	1,82,375
	(c) Non-Controlling Interest	(88)	(86)
	<b>Total Equity</b>	<b>1,76,177</b>	<b>1,82,289</b>
	<b>LIABILITIES</b>		(a)
	<b>Non-Current Liabilities</b>		
	(i) Other Financial Liabilities	1,089	1,543
	(b) <b>Provisions</b>	2,297	2,310
	(c) <b>Deferred Tax Liabilities (Net)</b>	416	346
	(d) <b>Other Non-Current Liabilities</b>	1,973	2,156
		<b>5,775</b>	<b>6,355</b>
	<b>Current liabilities</b>		
	(a) <b>Financial Liabilities</b>		
	(i) Borrowings	9,191	21,023
	(ii) Trade Payables		
	Total outstanding dues of Micro & Small Enterprises	1,214	1,357
	Total outstanding dues of creditors Other than Micro & Small Enterprises	33,854	31,089
	(iii) Other Financial Liabilities	6,096	5,199
	(b) <b>Other Current Liabilities</b>	3,008	4,863
	(c) <b>Provisions</b>	14,285	14,549
	(d) <b>Current Tax Liabilities (Net)</b>	2,369	1,124
		<b>70,017</b>	<b>79,204</b>
	<b>Total Equity and Liabilities</b>	<b>2,51,969</b>	<b>2,67,848</b>

### NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th May, 2021.
- "Exceptional items" includes
  - Pursuant to Early Exit Scheme for Kolkata Manufacturing Unit, the Holding Company has paid compensation amounting to Rs. 326 lacs to its temporary workers for the year ended 31st March, 2020.
  - "Fravin Pty Ltd", a step-down subsidiary of the Company has closed its operations and has accounted for unrecoverable assets of Rs 742 lacs in the quarter & year ended 31st March, 2020."
- The Board of Directors, at its meeting held on 19th March, 2020, approved Buyback of the Holding Company fully paid-up equity shares of face value of Rs. 1 each from the eligible equity shareholders of the Holding Company other than promoters, promoter group and persons who are in control of the Holding Company, for an aggregate amount not exceeding Rs. 19,199.43 lacs (Maximum Buyback size), payable in cash from the open market route through the stock exchange mechanism under the Companies Act, 2013 and SEBI Buyback Regulations. The Buyback commenced on 29th March, 2020 and got completed on 9th July 2020.
 

The Holding Company has bought back 94,21,498 equity shares under the buy Back by utilising Rs 19,198.73 lacs (excluding brokerage, transactions cost and taxes). All the shares bought back have been extinguished as per the records of the depositories.
- Recently, there has been a spike in the covid-19 cases again in some of the countries and as a result all these countries are currently closely monitoring the situation. Some of the countries have imposed restrictions on the free flow of public in varied manner. The management is monitoring the situation closely and is operating its plants and depots with the required workforce as permitted by the respective Governments. The management has made an initial assessment, based on the current situation, of the likely impact of the covid-19 on overall economic environment and on the Group, in particular, based on which it expects the demand to remain stable; and further, does not anticipate any challenge in the Group's ability to continue as a going concern or meeting its financial obligations. The Group has additionally assessed its property, plant and equipment and intangible assets for impairment as on March 31, 2021. Based on projections, future outlook and carrying value of property, plant and equipment and intangible assets, there is no impairment charge that needs to be recognised. However, the above evaluations are based on internal and external information available upto the date of approval of these financial results, which are very dynamic and subject to uncertainties that COVID-19 outbreak might pose on economic recovery.
- During the year Holding Company has paid two interim dividends of 400% each i.e., Rs 8/- per equity share of Rs. 1/- fully paid up.
- Considering the Dynamic market condition, the management has revised the useful life of Tangible assets related to Moulds from 10 years to 7 years in the quarter ended December'20 resulting in an increase in depreciation by Rs. 304 lacs and Rs 1,507 lacs for the quarter and year ended 31st March, 2021 respectively. Also, useful life of Intangible assets related to acquired Brands and Trademarks were revised from 10 years to 7 years in the quarter ended September 30, 2020 resulting in an increase in amortisation by Rs. 3,266 lacs and Rs.13,221 lacs for the quarter and year ended 31st March, 2021 respectively.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- With effect from 16th December 2020, Fravin Pty Ltd and its step down subsidiary companies, Diamond Bio Tech Laboratories Pty Ltd and Abache Pty Ltd ceased to be subsidiary companies. The aforesaid subsidiary companies were inoperative and there was no contribution in the consolidated revenue/turnover of the Group.
- The above consolidated financial results includes unaudited financial results and other unaudited financial information in respect of :
  - five (5) stepdown subsidiaries, whose financial results/statements and other financial information reflect total assets of Rs 811 lacs as at March 31, 2021, and total revenues of Rs 594 lacs and Rs 1,808 lacs, total net profit/(loss) after tax of (Rs. 11 lacs) and Rs. 77 lacs, total comprehensive income/(loss) of (Rs. 11 lacs) and Rs. 77 lacs, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 52 lacs for the year ended March 31, 2021, whose financial results/statements and other financial information have not been audited by any auditor.
  - One (1) step-down subsidiary, whose total revenues of Rs. Nil, total net loss after tax of Rs. 6 lacs and total comprehensive loss of Rs. 6 lacs for the period from April 1, 2020 to December 31, 2020 which has been considered while arriving at the consolidated Ind AS financial results for the quarter ended March 31, 2021, although, its financial results/statements for the year ended on March 31, 2021 have been audited by their auditors.

The management believes that there would not be any significant impact, had these financial information been subjected to audit by the auditors."
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021/March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2020/ December 31, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review
- As the Group business activity falls within a single operating segment, viz., "Personal and Healthcare", no separate segment information is disclosed.
- These financial results are available on the Company's website at <http://www.emamilttd.in>.

For and on behalf of the Board

Place : Kolkata  
Date : 25th May, 2021

Sushil Kr. Goenka  
Managing Director

## Making People Healthy & Beautiful Naturally





# emami limited

CIN No. : L63993WB1983PLC036030

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

**AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2021**

₹ in lacs

	2020-21	2019-20
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
<b>NET PROFIT BEFORE TAX</b>	57,422	33,786
Adjustments for :		
Profit on Sale / Fair Value of mutual funds and AIF	(2,830)	(1,438)
Depreciation and Amortisation Expenses	36,115	32,610
Finance Costs	1,201	1,890
Interest income on loans & deposits	(1,631)	(2,688)
Loss / (Profit) on Sale/Disposal of Property, Plant & Equipments (Net)	139	(589)
Dividend Income from equity investment carried at fair value through OCI	-	(95)
Sundry balances written (back) (Net)	(39)	(93)
Provision for litigation written back	(562)	-
Unrealised Foreign Exchange Gain (Net)	(410)	(611)
Dividend Income from equity investment carried at cost	(2,823)	(3,853)
(Profit)/ loss on Derivative Instruments	(53)	342
Provision for doubtful trade receivables	304	2,056
Provision of financial guarantee obligation	-	4,766
Loss on fair value of Loan at FVTPL	-	55
Loss on impairment / (Gain) on reversal of impairment of Investments in an Associate & a Subsidiary	(609)	188
Profit on fair value of investment in CCPS in associate	(1,091)	-
Provision for Doubtful Receivables	396	125
<b>Cash generated from operations before working capital changes</b>	<b>85,529</b>	<b>66,450</b>
Adjustments for working capital changes :		
Increase in Trade Payables and Other Liabilities	4,513	1,420
(Increase) in Inventories	(4,336)	(1,235)
Decrease/ (Increase) in Trade Receivables	8,083	(5,697)
Decrease/ (Increase) in Loans and Advances and Other Financial Assets	2	(2,371)
Decrease in Other Non Financial Assets	393	770
Increase in Provisions	259	1,709
	<b>8,914</b>	<b>(5,404)</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>94,443</b>	<b>61,047</b>
Less : Direct Taxes Paid (net of refund)	6,603	6,468
<b>NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES -(A)</b>	<b>87,840</b>	<b>54,579</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Proceeds from Sale of Property, Plant & Equipment	164	1,097
Interest Received	3,056	493
Dividend Received	2,823	3,948
Purchases of Investments	(1,77,870)	(1,80,554)
Sale of Investments	1,76,725	1,74,876
Short term loans given	(1,500)	(6,000)
Proceeds from repayment of loan given	7,500	-
Purchase of Property, Plant & Equipment & Intangible Assets	(3,294)	(15,406)
Investment in CCPS of Associate	(150)	(200)
Proceeds from alternative investment fund	808	-
Loans given to Subsidiary Company	-	(3,270)
Proceeds from repayment of loan given to subsidiary company	1,796	-
Fixed Deposits made	(59,642)	(182)
Proceeds from maturity of Fixed Deposit	29,588	58
<b>NET CASH (USED IN)/ GENERATED FROM INVESTING ACTIVITIES -(B)</b>	<b>(19,996)</b>	<b>(25,139)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowings	(17,093)	(6,142)
Buy Back of Shares including Transaction Costs and Taxes	(22,559)	(1,246)
Proceeds from Borrowings	18,200	7,528
Transfer from / (to) Escrow Account	5,004	(5,004)
Interest Paid	(1,163)	(1,894)
Dividend Paid	(35,561)	(36,315)
Corporate Dividend Tax paid (including interest)	(1,908)	(5,598)
Payment Of Principal Portion Of Lease Liabilities	(518)	(251)
Cash Credit taken / (repaid) (net)	(12,279)	9,004
<b>NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES -(C)</b>	<b>(67,877)</b>	<b>(39,917)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(33)</b>	<b>(10,477)</b>
Add- CASH & CASH EQUIVALENTS-OPENING BALANCE	357	10,834
<b>CASH &amp; CASH EQUIVALENTS-CLOSING BALANCE</b>	<b>324</b>	<b>357</b>



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Website : www.emamiltltd.in

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2021

Revenues  
up by  
**41%**

EBIDTA  
up by  
**7.3X**

Cash Profit  
up by  
**3.7X**

**Q4FY21**

S.N.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited (Refer note 9)	Unaudited	Audited (Refer note 9)	Audited	
1	<b>Income :</b>					
	(a) Revenue from Operations	64,846	84,537	46,045	2,58,228	2,38,992
	(b) Other Income	4,640	1,434	1,402	10,405	9,409
	<b>Total Income</b>	<b>69,486</b>	<b>85,971</b>	<b>47,447</b>	<b>2,68,633</b>	<b>2,48,401</b>
2	<b>Expenses :</b>					
	(a) Cost of Materials Consumed	18,179	20,809	16,947	67,982	71,044
	(b) Purchases of Stock-in-trade	7,037	3,414	3,724	17,429	9,936
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress"	(709)	1,137	(4,336)	(816)	(356)
	(d) Employee Benefits Expense	6,530	6,786	6,242	26,675	25,570
	(e) Advertisement and Sales Promotion	10,007	12,153	7,469	34,409	37,113
	(f) Other Expenses	8,514	8,021	13,909	28,217	36,482
	<b>Total Expenses</b>	<b>49,558</b>	<b>52,320</b>	<b>43,955</b>	<b>1,73,896</b>	<b>1,79,789</b>
3	<b>Earnings before Exceptional items, Interest, Depreciation &amp; Amortisation and Tax (1-2)</b>	19,928	33,651	3,492	94,737	68,612
4	Finance Costs	443	113	204	1,201	1,890
5	<b>Profit After Finance costs but before Exceptional items, Depreciation &amp; Amortisation and Tax (3- 4)</b>	<b>19,485</b>	<b>33,538</b>	<b>3,288</b>	<b>93,536</b>	<b>66,722</b>
6	<b>Depreciation &amp; Amortisation Expense:</b>					
	a. Amortisation of Intangible assets (Refer note 7)	5,889	6,022	6,326	26,767	25,446
	b. Depreciation of Tangible assets (Refer note 7)	2,097	3,153	1,884	8,820	6,884
	c. Depreciation of Right of Use Assets	133	131	148	527	280
7	<b>Profit/ (loss) before Exceptional Items &amp; Tax (5-6)</b>	<b>11,366</b>	<b>24,232</b>	<b>(5,070)</b>	<b>57,422</b>	<b>34,112</b>
8	Exceptional items (Refer note 2)	-	-	-	-	326
9	<b>Profit/ (loss) before Tax (7-8)</b>	<b>11,366</b>	<b>24,232</b>	<b>(5,070)</b>	<b>57,422</b>	<b>33,786</b>
10	<b>Tax Expense :</b>					
	Current Tax (MAT)	2,241	4,140	450	10,034	6,427
	Deferred Tax charge/ (credit)	-	(125)	(1,818)	(125)	(1,553)
11	<b>Profit/ (loss) for the period/ Year (PAT) (9-10)</b>	<b>9,125</b>	<b>20,217</b>	<b>(3,702)</b>	<b>47,513</b>	<b>28,912</b>
12	<b>Other Comprehensive Income/ (loss) :</b>					
	Items that will not be reclassified to Profit or Loss in subsequent periods	1,646	2,877	(1,923)	5,965	(9,721)
	Income tax relating to items that will not be reclassified to statement of profit and loss	(17)	(3)	(4)	(27)	(5)
13	<b>Total Comprehensive Income/(loss) for the period/ Year (11+12)</b>	<b>10,754</b>	<b>23,091</b>	<b>(5,629)</b>	<b>53,451</b>	<b>19,186</b>
14	<b>Cash Profit (Profit for the period/ Year + Depreciation &amp; Amortisation) (11 + 6)</b>	<b>17,244</b>	<b>29,523</b>	<b>4,656</b>	<b>83,627</b>	<b>61,522</b>
15	"Paid - up Equity Share Capital (Face Value - Re 1/- per Share) (Refer Note 4)"	4,445	4,445	4,532	4,445	4,532
16	Other Equity				1,71,488	1,75,668
17	<b>Earnings per Share (in Rs.)</b> (Face value of Re 1/- each) (not Annualised)					
	(a) Basic	2.05	4.55	(0.82)	10.68	6.37
	(b) Diluted	2.05	4.55	(0.82)	10.68	6.37
	(c) Cash	3.88	6.64	1.03	18.81	13.55

S.N.	PARTICULARS	Standalone	
		Audited As at 31.03.21	Audited As at 31.03.20
<b>ASSETS</b>			
<b>1 Non -Current Assets</b>			
(a)	Property, Plant and Equipment	69,530	74,668
(b)	Capital work-in-progress	570	686
(c)	Investment Property	4,369	4,463
(d)	Intangible Assets	35,294	61,842
(e)	Right of Use Assets	771	1,235
(f)	Intangible assets under development	62	119
(g)	<b>Financial Assets</b>		
(i)	Investments	17,542	9,263
(ii)	Loans	3,350	4,973
(iii)	Other Financial assets	6,211	3,937
(h)	<b>Non-Current Tax Assets (Net)</b>		
(i)	Other Non-Current Assets	1,480	2,488
		<b>1,39,179</b>	<b>1,64,974</b>
<b>2 Current assets</b>			
(a)	<b>Inventories</b>	26,925	22,589
(b)	<b>Financial Assets</b>		
(i)	Investments	8,891	6,833
(ii)	Trade Receivables	9,972	18,169
(iii)	Cash & Cash Equivalents	324	357
(iv)	Bank Balances other than (iii) above	30,469	5,373
(v)	Loans	202	6,530
(vi)	Other Financial Assets	4,680	8,649
(c)	<b>Other Current Assets</b>	9,767	10,004
		<b>91,230</b>	<b>78,504</b>
<b>Total Assets</b>		<b>2,30,409</b>	<b>2,43,478</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a)	Equity Share capital	4,445	4,532
(b)	Other Equity	1,71,488	1,75,668
		<b>1,75,933</b>	<b>1,80,200</b>
<b>LIABILITIES</b>			
<b>1 Non-Current Liabilities</b>			
(a)	<b>Financial Liabilities</b>		
(i)	Other Financial Liabilities	811	1,142
(b)	<b>Provisions</b>	1,900	1,855
(c)	<b>Other Non-Current Liabilities</b>	1,973	2,156
		<b>4,684</b>	<b>5,153</b>
<b>2 Current liabilities</b>			
(a)	<b>Financial Liabilities</b>		
(i)	Borrowings	4,653	15,825
(ii)	Trade Payables		
Total outstanding dues of Micro & Small Enterprises		1,214	1,357
Total outstanding dues of creditors Other than Micro & Small Enterprises		26,705	22,555
(iii)	Other Financial Liabilities	9,204	9,264
(b)	<b>Other Current Liabilities</b>	2,052	4,491
(c)	<b>Provisions</b>	4,134	4,633
(d)	<b>Current Tax Liabilities (Net)</b>	1,830	-
		<b>49,792</b>	<b>58,125</b>
<b>Total Equity and Liabilities</b>		<b>2,30,409</b>	<b>2,43,478</b>

**NOTES :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th May, 2021.
- Pursuant to Early Exit Scheme for Kolkata Manufacturing Unit, the Company has paid compensation amounting to Rs. 325.68 lacs to its temporary workers for the year ended 31st March, 2020, which was disclosed as exceptional items.
- During the quarter and year ended March 31, 2020, the Company had created provision aggregating Rs.6,801 lacs towards impairment of investments, receivables etc. in its wholly owned subsidiary "Emami International FZE, Dubai" which was debited to 'other expenses'. Such provisions are adjusted based on the profit earned / loss incurred by the subsidiary on periodic basis. Accordingly, during the quarter ended March 31, 2021, the Company has created further provision of Rs.773 lacs and debited to 'other expenses' while for the year ended March 31, 2021, there has been a reversal of said provision by Rs.592 lacs on the basis of performance of the subsidiary for full year and accordingly credited to 'other income'.
- The Board of Directors, at its meeting held on 19th March, 2020, approved Buyback of the Company's fully paid-up equity shares of face value of Rs. 1 each from the eligible equity shareholders of the Company other than promoters, promoter Company and persons who are in control of the company, for an aggregate amount not exceeding Rs. 19,199.43 lacs (Maximum Buyback size), payable in cash from the open market route through the stock exchange mechanism under the Companies Act, 2013 and SEBI Buyback Regulations. The Buyback commenced on 29th March, 2020 and got completed on 9th July 2020.  
The Company has bought back 94,21,498 equity shares under the buy Back by utilising Rs 19,198.73 lacs (excluding brokerage, transactions cost and taxes). All the shares bought back have been extinguished as per the records of the depositories.
- During the year Company has paid two interim dividends of 400% each i.e., Rs 8/- per equity share of Rs. 1/- fully paid up.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Considering the Dynamic market condition, the management has revised the useful life of Tangible assets related to Moulds from 10 years to 7 years in the quarter ended December 20 resulting in an increase in depreciation by Rs. 304 lacs and Rs 1,507 lacs for the quarter and year ended 31st March, 2021 respectively. Also, useful life of Intangible assets related to acquired Brands and Trademarks were revised from 10 years to 7 years in the quarter ended September 30, 2020 resulting in an increase in amortisation by Rs. 3,266 lacs and Rs.13,221 lacs for the quarter and year ended 31st March, 2021 respectively.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 / March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2020 / December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Recently, there has been a spike in the covid-19 cases again in across the Country and as a result all the states are currently closely monitoring the situation. Some of the states have imposed restrictions on the free flow of public in their respective states in varied manner. The management is monitoring the situation closely and is operating its plants and depots with the required workforce as permitted by the Government. The management has made an initial assessment, based on the current situation, of the likely impact of the covid-19 on overall economic environment and on the Company, in particular, based on which it expects the demand to remain stable; and further, does not anticipate any challenge in the Company's ability to continue as a going concern or meeting its financial obligations. The Company has additionally assessed its property, plant and equipment and intangible assets for impairment as on March 31, 2021. Based on projections, future outlook and carrying value of property, plant and equipment and intangible assets, there is no impairment charge that needs to be recognised. However, the above evaluations are based on internal and external information available upto the date of approval of these financial results, which are very dynamic and subject to uncertainties that COVID-19 outbreak might pose on economic recovery.
- As the Company's business activity falls within a single operating segment, viz. "Personal and Healthcare", no separate segment information is disclosed.
- These financial results are available on the Company's website at <http://www.emamiltltd.in>.

For and on behalf of the Board

Place : Kolkata  
Date : 25th May, 2021

**Making People Healthy & Beautiful Naturally**

Sushil Kr. Goenka  
Managing Director





# emami limited

CIN No. : L63993WB1983PLC036030

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

## AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2021

₹ in lacs

	2020-21	2019-20
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX	56,892	37,357
Adjustments for :		
Profit on Sale / Fair Value of mutual funds and AIF	(2,830)	(1,438)
Depreciation and Amortisation Expenses	36,695	33,633
Finance Costs	1,327	2,101
Interest income on loans & deposits	(1,708)	(2,832)
Loss / (Profit) on Sale/Disposal of Property, Plant & Equipments (Net)	138	(589)
Dividend Income from equity investment carried at fair value through OCI	-	(95)
Share of loss of Associates	418	602
Unrealised Foreign Exchange Gain (Net)	(5)	(654)
Sundry balances written (back) (Net)	(39)	(93)
Provision for litigation written back	(562)	-
(Profit) / Loss on fair value of Derivatives	(1)	342
Provision for doubtful trade receivables	304	103
Provision for doubtful receivables	396	125
Loss on fair value of Loan at FVTPL	-	55
Loss on impairment / (Gain) on reversal of impairment of Investments in an Associate	(17)	57
Profit on fair value of investment in CCPS in associate	(1,091)	-
<b>Cash Generated from operations before working capital changes</b>	<b>89,918</b>	<b>68,674</b>
Adjustments for working capital changes :		
Increase in Trade Payables and Other Liabilities	4,027	3,109
(Increase) in Inventories	(5,580)	(2,292)
Decrease/ (Increase) in Trade Receivables	7,330	(9,269)
Decrease / (Increase) in Loans and Advances and Other Financial Assets	651	(854)
Decrease / (Increase) in Other Non Financial Assets	4,023	(2,017)
Increase in Provisions	431	3,320
	<b>10,883</b>	<b>(8,003)</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1,00,800</b>	<b>60,671</b>
Less : Direct Taxes Paid (net of refund)	8,648	7,598
<b>NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES -(A)</b>	<b>92,153</b>	<b>53,073</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Proceeds from Sale of Property, Plant & Equipment	166	1,098
Interest Received	3,189	937
Dividend Received	-	95
Sale of Investments	1,76,725	1,74,876
Purchases of Investments	(1,77,870)	(1,80,554)
Short term loans given	(1,500)	(6,000)
Proceeds from repayment of loan given	7,500	-
Purchase of Property, Plant & Equipment & Intangible Assets	(3,369)	(15,908)
Proceeds from alternative investment fund	808	-
Investment in CCPS of Associate	(150)	(200)
Fixed Deposits made	(61,309)	(182)
Proceeds from maturity of Fixed Deposit	33,115	3,070
<b>NET CASH (USED IN)/ GENERATED FROM INVESTING ACTIVITIES -(B)</b>	<b>(22,694)</b>	<b>(22,768)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Borrowings	(17,351)	(6,142)
Buy Back of Shares including Transaction Costs and Taxes	(22,559)	(1,246)
Proceeds from Borrowings	18,739	7,878
Transfer from / (to) Escrow Account	5,004	(5,004)
Interest Paid	(1,327)	(2,074)
Dividend Paid	(35,561)	(36,315)
Corporate Dividend Tax paid (including interest)	(1,908)	(5,598)
Payment Of Principal Portion Of Lease Liabilities	(634)	(335)
Cash Credit taken / (repaid) (net)	(13,221)	8,301
<b>NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES -(C)</b>	<b>(68,818)</b>	<b>(40,535)</b>
<b>D.</b>		
Effect of Foreign Exchange Fluctuation	257	(333)
<b>NET INCREASE/ (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C+D)</b>	<b>897</b>	<b>(10,563)</b>
Add- CASH & CASH EQUIVALENTS-OPENING BALANCE	1,084	11,647
<b>CASH &amp; CASH EQUIVALENTS-CLOSING BALANCE</b>	<b>1,981</b>	<b>1,084</b>