



emami* limited

13th May, 2022

The Manager - Listing
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Code: EMAMILTD

The Manager - Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 531162

Dear Sir / Madam,

Sub: Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2022

In furtherance to our intimation letter dated April 29, 2022 and pursuant to Regulation 30 of the SEBI Listing Regulations read with circular issued by the Securities and Exchange Board of India ("SEBI") bearing number CIR/CFD/CMD/4/2015 dated September 09, 2015, this is to inform you that the Board of Directors of the Company, at its meeting held today have approved the Audited Financial Results of the Company for the Financial Year ended 31st March, 2022.

Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith Audited Financial Results of the Company for the Quarter / Year ended 31st March, 2022 along with the Auditor's Report with an unmodified opinion. The full format of the Standalone and Consolidated Financial Results for the Quarter / Year ended 31st March, 2022 are annexed herewith for making the same available on the website of the Stock Exchanges www.nseindia.com, www.bseindia.com. The above results are also on the company's website at www.emamiltd.in. The Board meeting commenced at 12:10 p.m. and concluded at 1:50 p.m.

Thanking You,

Yours Sincerely,

For Emami Limited,

A. K. Joshi

Company Secretary & VP-Legal

Encl: a/a

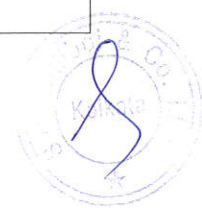
Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To
The Board of Directors of
Emami Limited****Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Emami Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries / associates, the Statement:

- i. includes the results of the following entities

Entity	Relationship
Emami Limited	Holding Company
Emami Bangladesh Limited	Subsidiary of Emami Limited
Emami International FZE	Subsidiary of Emami Limited
Emami Lanka (Pvt) Limited	Subsidiary of Emami Limited
Brillare Science Private Limited	Subsidiary of Emami Limited (was an associate till September 30, 2021)
Emami International Personal Care Trading LLC	Subsidiary of Emami International FZE (w.e.f. January 28, 2022)
Emami RUS (LLC)	Subsidiary of Emami International FZE
Fentus 113. GMBH	Subsidiary of Emami International FZE
Emami Overseas FZE	Subsidiary of Emami International FZE
PharmaDerm Company SAE.	Subsidiary of Emami Overseas FZE
Tru Native F&B Private Limited	Associate of Emami Limited (w.e.f. March 05, 2022)



Entity	Relationship
Helios Lifestyle Private Limited	Associate of Emami Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and its associates for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



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In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- Six (6) subsidiaries (direct and stepdown), whose financial results/statements include total assets of Rs 36,546 lacs as at March 31, 2022, total revenues of Rs. 11,888 lacs and Rs. 42,151 lacs, total net profit after tax of Rs. 8 lacs and Rs. 2,503 lacs, total comprehensive income/(loss) of (Rs. 177 lacs) and Rs.2,314 lacs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs.227 lacs for the year ended March 31, 2022 and in respect of one (1) subsidiary whose financial results/statements include total assets of Rs 1,021 lacs as at March 31, 2022, total revenues of Rs 609 lacs and Rs 1,066 lacs, total net loss after tax of Rs. 337 Lacs and Rs 445 lacs and total comprehensive loss of Rs.334 Lacs and Rs 442 lacs for the quarter ended March 31, 2022 and period from October 1, 2021 to March 31, 2022



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respectively and net cash inflows of Rs. 16 lacs for the period from October 1, 2021 to March 31, 2022 as considered in the Statement which have been audited by their respective independent auditors.

- One (1) associate (which became subsidiary w.e.f. October 1, 2021), whose financial results/statements includes Group's share of net loss of Rs. 18 lacs and Group's share of total comprehensive loss of Rs. 18 lacs for the period from April 01, 2021 to September 30, 2021 as considered in the Statement, whose financial results/statements and other financial information have been audited by other auditor and whose report have been furnished to us by the Management.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial results/financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results / financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

The accompanying Statement includes unaudited financial results /statements and other unaudited financial information in respect of:

- Two (2) step-down subsidiaries, whose financial results/statements and other financial information reflect total assets of Rs 545 lacs as at March 31, 2022, and total revenues of Rs 197 lacs and Rs 986 lacs, total net loss after tax of Rs. 1 lac and Rs. 5 lacs, total comprehensive loss of Rs. 1 lac and Rs. 5 lacs, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 3 lacs for the year ended March 31, 2022, whose financial results /statements and other financial information have not been audited by any auditors
- Two (2) step-down subsidiaries, whose total revenues of Rs. Nil, total net loss after tax of Rs. 14 lacs and total comprehensive loss of Rs. 14 lacs for the period from April 1, 2021 to December 31, 2021 have been considered while arriving at the consolidated Ind AS financial results for the quarter ended March 31, 2022.



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- One (1) associate, whose financial results/statements includes the Group's share of net loss of Rs. 417 lacs and Rs 1,263 lacs and Group's share of total comprehensive loss of Rs. 417 lacs and Rs. 1,263 lacs for the quarter and for the year ended March 31, 2022 respectively and One (1) associate, whose financial results/statements include Group's share of net loss of Rs. 0.17 lacs and Group's share of total comprehensive loss of Rs. 0.17 lacs for the period from March 05, 2022 to March 31, 2022, as considered in the Statement whose financial results /statements and other financial information have not been audited by any auditor.

These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such unaudited financial statements/ financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information/financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 22060352AIWZTL8623

Place : Kolkata

Date : May 13, 2022



EMAMI LIMITED

CIN No : L63993WB1983PLC036030

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH' 2022

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer note 13)	Unaudited	Audited (Refer note 13)	Audited	
1	Income :					
	(a) Revenue from Operations	77,039	97,185	73,076	3,19,203	2,88,053
	(b) Other Income	3,029	1,663	4,650	9,525	7,027
	Total Income	80,068	98,848	77,726	3,28,728	2,95,080
2	Expenses :					
	(a) Cost of Materials Consumed	22,487	24,356	19,021	90,030	70,855
	(b) Purchases of Stock-in-trade	10,462	4,800	9,531	22,347	24,009
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	(3,960)	2,543	(1,271)	(4,589)	(1,940)
	(d) Employee Benefits Expense	7,885	7,235	7,595	31,777	30,917
	(e) Advertisement and Sales Promotion	14,947	15,825	13,498	52,290	45,813
	(f) Other Expenses	8,824	8,272	8,422	32,111	30,094
	Total Expenses	60,645	63,031	56,796	2,23,966	1,99,748
3	Earnings before Share of loss of associates, Interest, Depreciation & Amortisation and Tax (1-2)	19,423	35,817	20,930	1,04,762	95,332
4	Finance Costs	182	183	472	507	1,327
5	Profit After Finance costs but before Share of loss of associates, Depreciation & Amortisation and Tax (3- 4)	19,241	35,634	20,458	1,04,255	94,005
6	Depreciation & Amortisation Expense:					
	a. Amortisation of Intangible assets	6,043	6,026	5,893	24,057	26,785
	b. Depreciation of Tangible assets	2,140	2,181	2,241	8,682	9,248
	c. Depreciation of Right of Use Assets	163	237	162	739	662
7	Profit before Share of loss of associates/ Exceptional Items & Tax (5-6)	10,895	27,190	12,162	70,777	57,310
8	Share of (Loss) of associates	(593)	(329)	(134)	(1,458)	(418)
9	Profit before Tax (7+8)	10,302	26,861	12,028	69,319	56,892
10	Exceptional items (Refer note 3)	(518)	-	-	(518)	-
11	Profit before Tax (9+10)	9,784	26,861	12,028	68,801	56,892
12	Tax Expense/ (Credit) :					
	a. Current Tax (including MAT)	2,387	4,915	2,868	13,539	11,474
	b. Deferred Tax charge/(credit)	795	(6)	387	404	(53)
	c. MAT Credit Entitlement (Refer note no 8a)	(5,776)	-	-	(5,776)	-
	d. MAT Credit Entitlement for earlier years (Refer note no 8a)	(23,033)	-	-	(23,033)	-
13	Profit After Tax (PAT) (11-12)	35,411	21,952	8,773	83,667	45,471
14	Other Comprehensive Income :					
	Items that will not be reclassified to Profit or Loss in subsequent periods	2,231	(2,667)	1,606	2,974	5,905
	Income tax relating to items that will not be reclassified to profit and loss	(27)	9	(17)	-	(27)
	Items that will be reclassified to Profit or Loss in subsequent periods	106	(3)	62	88	257
15	Total Comprehensive Income for the period/ Year (13+14)	37,721	19,291	10,424	86,729	51,606
16	Profit attributable to :					
	a) Equityholders of the parent	35,596	21,997	8,773	83,899	45,470
	b) Non-controlling Interest	(185)	(45)	-	(232)	1
17	Total Comprehensive Income attributable to :					
	a) Equityholders of the parent	37,906	19,336	10,424	86,961	51,608
	b) Non-controlling Interest	(185)	(45)	-	(232)	(2)
18	Paid - up Equity Share Capital (Face.Value - Re 1/- per Share)	4,412	4,445	4,445	4,412	4,445
19	Other Equity				2,03,247	1,71,820
20	Earnings per Share (EPS) (in Rs.) (Refer note no 8b) (Face value of Re 1/- each) (not Annualised)					
	(a) Basic	8.03	4.94	1.97	18.88	10.23
	(b) Diluted	8.03	4.94	1.97	18.88	10.23



EMAMI LIMITED
STATEMENT OF ASSETS AND LIABILITIES

₹ in Lacs

S.N.	PARTICULARS	Consolidated	
		Audited	
		As at 31.03.2022	As at 31.03.2021
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	68,569	71,427
	(b) Capital Work-in-Progress	172	582
	(c) Investment Property	5,413	5,304
	(d) Other Intangible Assets	56,011	35,343
	(e) Goodwill on consolidation	2,415	-
	(f) Right of Use Assets	1,984	1,109
	(g) Intangible Assets under Development	135	62
	(h) Financial Assets		
	(i) Investments		
	a) Investment in Associates	5,607	1,763
	b) Others	20,711	14,879
	(ii) Loans	475	574
	(iii) Other Financial assets	7,673	6,717
	(i) Deferred Tax Assets (Net)	28,381	-
	(j) Non-Current Tax Assets (Net)	-	38
	(k) Other Non-Current Assets	927	1,492
		1,98,473	1,39,290
2	Current assets		
	(a) Inventories	35,761	30,045
	(b) Financial Assets		
	(i) Investments	3,952	8,891
	(ii) Trade Receivables	32,092	23,175
	(iii) Cash and Cash Equivalents	2,757	1,981
	(iv) Bank Balance other than (iii) above	8,843	34,056
	(v) Loans	376	303
	(vi) Other Financial Assets	4,568	3,625
	(c) Current Tax Assets (net)	85	-
	(d) Other Current Assets	18,841	10,603
		1,07,275	1,12,679
	Total Assets	3,05,748	2,51,969
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	4,412	4,445
	(b) Other Equity	2,03,247	1,71,820
	Total Equity attributable to owners of the Parent	2,07,659	1,76,265
	(c) Non-Controlling Interest	(230)	(88)
	Total Equity	2,07,429	1,76,177
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	988	420
	(ii) Other Financial Liabilities	691	669
	(b) Provisions	2,523	2,297
	(c) Deferred Tax Liabilities (Net)	754	416
	(d) Other Non-Current Liabilities	1,791	1,973
		6,747	5,775
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	26,371	9,191
	(ii) Lease Liabilities	796	463
	(iii) Trade Payables		
	Total outstanding dues of Micro & Small Enterprises	3,370	1,214
	Total outstanding dues of creditors other than Micro & Small Enterprises	37,504	33,854
	(iv) Other Financial Liabilities	5,850	5,633
	(b) Other Current Liabilities	2,543	3,008
	(c) Provisions	13,436	14,285
	(d) Current Tax Liabilities (Net)	1,702	2,369
		91,572	70,017
	Total Equity and Liabilities	3,05,748	2,51,969



EMAMI LIMITED

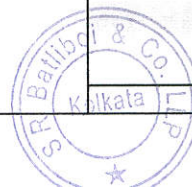
CIN No : L63993WB1983PLC036030

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

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH' 2022

₹ in Lacs

	2021-2022	2020-2021
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	68,801	56,892
<i>Adjustments for :</i>		
Profit on Sale/Fair Value of mutual funds and AIF	(5,141)	(2,830)
Depreciation and Amortisation Expenses	33,478	36,695
Finance Costs	507	1,327
Interest income on loans & deposits	(2,778)	(1,708)
Loss / (Profit) on Sale/Disposal of Property, Plant & Equipments (Net)	(82)	138
Share of loss of Associates	1,458	418
Unrealised Foreign Exchange Gain (Net)	-	(5)
Sundry balances written back (Net)	6	(39)
Provision for litigation written back	-	(562)
(Profit) / Loss on fair value of Derivatives	(300)	(1)
Provision for doubtful trade receivables	-	304
Provision for doubtful receivables	-	396
Profit on fair value of Loan	(53)	-
Gain on reversal of impairment of Investments in an Associate	-	(17)
Profit on fair value of investment in CCPS in associate	(341)	(1,091)
Cash Generated from operations before working capital changes	95,555	89,918
<i>Adjustments for working capital changes :</i>		
Increase in Trade Payables and Other Liabilities	4,435	4,027
(Increase) in Inventories	(5,590)	(5,580)
Decrease/ (Increase) in Trade Receivables	(8,574)	7,330
Decrease in Loans and Advances and Other Financial Assets	1,727	651
Decrease / (Increase) in Other Non Financial Assets	(8,121)	4,023
Increase/(Decrease) in Provisions	(786)	431
	(16,910)	10,883
CASH GENERATED FROM OPERATIONS	78,645	1,00,800
Less : Direct Taxes Paid (net of refund)	14,260	8,648
NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)	64,385	92,153
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Proceeds from Sale of Property, Plant & Equipment	333	166
Interest Received	2,270	3,189
Sale of Investments	(1,42,475)	1,76,725
Purchases of Investments	1,48,680	(1,77,870)
Short term loans given	-	(1,500)
Proceeds from repayment of loan given	-	7,500
Purchase of Property, Plant & Equipment & Intangible Assets	(48,356)	(3,369)
Proceeds from alternative investment fund	135	808
Investments in alternative investment fund	(185)	-
Investment in Preference share of Associate	-	(150)
Investment in Equity Shares of Associates	(6,055)	-
Fixed Deposits made	(12,066)	(61,309)
Proceeds from maturity of Fixed Deposit	34,229	33,115
NET CASH USED IN FROM INVESTING ACTIVITIES - (B)	(23,490)	(22,694)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	(7,997)	(17,351)
Buy Back of Shares including Transaction Costs and Taxes	(20,005)	(22,559)
Proceeds from Borrowings	5,000	18,739
Transfer from Escrow Account	-	5,004
Interest Paid	(447)	(1,327)
Dividend Paid	(35,561)	(35,561)
Corporate Dividend Tax paid	-	(1,908)
Payment Of Principal Portion Of Lease Liabilites	(712)	(634)
Cash Credit taken / (repaid) (net)	19,508	(13,221)
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES - (C)	(40,214)	(68,818)
D. Effect of Foreign Exchange Fluctuation	88	257
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C+D)	769	897
Add : CASH & CASH EQUIVALENTS-ACQUIRED ON BUSINESS ACQUISITION	7	-
Add- CASH & CASH EQUIVALENTS - OPENING BALANCE	1,981	1,084
CASH & CASH EQUIVALENTS - CLOSING BALANCE	2,757	1,981



NOTES TO AUDITED CONSOLIDATED FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2022.
2. The financial results of the Group 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.
3. The current economic crisis in Sri Lanka and Russia has led to currency devaluation. This has resulted in recognition of an expense of Rs. 518 lacs towards exchange loss arising on foreign currency obligations of Emami Lanka Pvt Ltd, Emami Rus LLC and Emami International FZE, Dubai. This expense has been disclosed as an exceptional item in the consolidated financial results for the quarter and year ended March 31, 2022
4. The above consolidated financial results includes unaudited financial results and other unaudited financial information in respect of :

Two (2) stepdown subsidiaries, whose financial results/statements and other financial information reflect total assets of Rs 545 lacs as at March 31, 2022, and total revenues of Rs 197 lacs and Rs 986 lacs, total net loss after tax of Rs 1 lac and Rs. 5 lacs, total comprehensive loss of Rs. 1 lacs and Rs. 5 lacs, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 3 lacs for the year ended March 31, 2022, whose financial results /statements and other financial information have not been audited by any auditor.

Two (2) step-down subsidiaries, whose total revenues of Rs. Nil, total net loss after tax of Rs. 14 lacs and total comprehensive loss of Rs. 14 lacs for the period from April 1, 2021 to December 31, 2021 have been considered while arriving at the consolidated Ind AS financial results for the quarter ended March 31, 2022.

One (1) associate, whose financial results/statements includes the Group's share of net loss of Rs. 416 lacs and Rs 1,263 lacs and Group's share of total comprehensive loss of Rs. 416 lacs and Rs. 1,263 lacs for the quarter and for the year ended March 31, 2022 respectively and One (1) associate, whose financial results/statements include Group's share of net loss of Rs. Nil and Group's share of total comprehensive loss of Rs. Nil for the period from March 05, 2022 to March 31, 2022, as considered in the Statement whose financial results /statements and other financial information have not been audited by any auditor.

The management believes that there would not be any significant impact, had these financial information been subjected to audit by the auditors.



5. During the current year, Holding Company has made further investment in associate i.e. Helios Lifestyle Private Limited (Helios) by subscribing / acquiring to its equity shares, which has resulted in increase in Group's stake in Helios from 33.09% to 49.53%.
6. On October 1, 2021, Holding Company has converted its holding in compulsorily convertible preference shares (CCPS) in Brillare Science Private Limited (Brillare) into equity shares which has resulted in an increase in Group's stake in Brillare from 34.70% to 57.36% and therefore it has become a subsidiary. On obtaining the control, the Holding Company has re-measured the existing stake at fair value and has recognised the re-measurement gain in the consolidated financial results in accordance with Ind AS.

As at October 1, 2021, the fair value of assets and liabilities acquired have been determined by the Holding Company and accounted for in accordance with Ind AS 103 - "Business Combination".

7. The Board of Directors, at its meeting held on 3rd February, 2022, approved Buyback of the Holding 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. 16,200 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 9th February, 2022 and got completed on 21th March 2022.

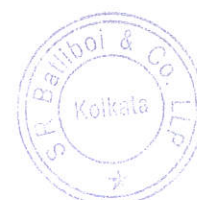
The Holding Company has bought back 33,63,740 equity shares under the buy Back by utilising Rs 16,121 lacs (excluding brokerage, transactions cost and taxes). All the shares bought back have been extinguished as per the records of the depositories.

8. a) The Holding Company had unrecognized MAT credit balance as at the end of previous year as one of its manufacturing facilities i.e Pacharia, is eligible for availing income tax benefits under section 80IE of Income Tax Act, 1961 (IT Act). The aforesaid income tax benefit would expire by FY26 and also due to reduction in challenges posed by the pandemic, the Group has reassessed its position and recognized MAT credit entitlement amounting to Rs. 28,808.55 (Rs 5776 lacs pertaining to current year) lacs in the current year. In order to determine the utilization of MAT credit in future years, the management has projected its book profits and tax profits and based on the same, MAT credit has been recognized.
- b) Owing to the recognition of MAT credit entitlement relating to earlier years, the tax expense is lower by Rs. 23,033 lacs and profit after tax is higher by Rs. 23,033



lacs for the quarter and year ended March 31, 2022. This has positively impacted the EPS of the Company by Rs. 5.19 per share and Rs. 5.18 per share for the quarter and year ended March 31, 2022 respectively.

9. During the current quarter, the Holding Company has acquired "Dermicool", one of the leading brands in Prickly Heat Powder and Cool Talc category for a consideration of Rs 43,200 lacs. The Holding Company has recorded this transaction as asset acquisition as per Ind AS 38 and recognised the Brand, Trade mark and others related Intangible assets.
10. During the current quarter, the Holding Company has acquired 20.65% stake in Tru Nativ F&B Private Limited and it has become an associate.
11. The outbreak of Corona virus (COVID-19) pandemic globally and in India had caused significant disturbance and slowdown of economic activity. While the pandemic situation has improved significantly in this last nine months of the current year, the Group has taken into account the possible impact of COVID-19 in preparation of the audited consolidated financial results, including its assessment of recoverability of the carrying value of property, plant and equipment, intangible assets and deferred tax assets (including MAT credit) based on internal and external information upto the date of approval of these audited Consolidated financial results and current indicators of future economic conditions. Further, management has assessed its liquidity position as on March 31, 2022 and does not anticipate any challenge in the Group's ability to continue as a going concern. As at date of the balance sheet, the management does not anticipate any adverse impact of the pandemic on it's business in foreseeable future.
12. 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.
13. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022/March 31, 2021 and the unaudited published year-to-date figures up to December 31, 2021/ December 31,2020 being the date of the end of the third quarter of the financial year which were subjected to limited review



14. As the Group business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed..
15. These financial results are available on the Company's website at <http://www.emamiltd.in>.

For and on behalf of the board

Harsh
Vardhan
Agarwal

Digitally signed by Harsh Vardhan Agarwal
DN: cn=Harsh Vardhan Agarwal,
o=EMAMI LTD, ou=EMAMI LTD,
email=harsh.vardhan@emamiltd.in,
serialNumber=64061548587338632118F5F2
5E208109072040A0114400A0B70A7070
c=IN, c=India, cn=Harsh Vardhan Agarwal
(URL: 2022.05.13 11:40:04 +05:30)

H V Agarwal
Vice Chairman & Managing Director

Place : Kolkata
Date : 13th May, 2022



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial 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
Emami Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Emami Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued



S.R. BATLIBOI & Co. LLP

Chartered Accountants

thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the



S.R. BATLIBOI & Co. LLP

Chartered Accountants

financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005


per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 22060352AIWZUE5406

Place : Kolkata

Date : May 13, 2022



EMAMI LIMITED

CIN No : L63993WB1983PLC036030

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH' 2022

₹ in Lacs

S.N.	PARTICULARS	Quarter Ended			YEAR ENDED	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer note 12)	Unaudited	Audited (Refer note 12)	Audited	
1	Income :					
	(a) Revenue from Operations	67,159	87,530	64,846	2,86,687	2,58,228
	(b) Other Income	3,502	1,668	4,640	12,294	10,405
	Total Income	70,661	89,198	69,486	2,98,981	2,68,633
2	Expenses :					
	(a) Cost of Materials Consumed	21,336	22,876	18,179	85,712	67,982
	(b) Purchases of Stock-in-trade	8,576	3,512	7,037	17,165	17,429
	(c) (Increase)/ Decrease in Inventories of Finished Goods, Stock in trade and Work-in-Progress	(4,057)	2,366	(709)	(5,173)	(816)
	(d) Employee Benefits Expense	6,673	6,993	6,530	27,893	26,675
	(e) Advertisement and Sales Promotion	10,835	11,809	10,007	40,592	34,409
	(f) Other Expenses	8,995	7,742	8,514	30,780	28,217
	Total Expenses	52,358	55,298	49,558	1,96,969	1,73,896
3	Earnings before Interest, Depreciation & Amortisation and Tax (1-2)	18,303	33,900	19,928	1,02,012	94,737
4	Finance Costs	141	125	443	345	1,201
5	Profit After Finance costs but before Depreciation & Amortisation and Tax (3-4)	18,162	33,775	19,485	1,01,667	93,536
6	Depreciation & Amortisation Expense :					
	a. Amortisation of Intangible assets	5,962	6,022	5,889	23,964	26,767
	b. Depreciation of Tangible assets	2,025	2,059	2,097	8,230	8,820
	c. Depreciation of Right of Use Assets	126	155	133	567	527
7	Profit before Tax (5-6)	10,049	25,539	11,366	68,906	57,422
8	Tax Expense/ (Credit) :					
	a. Current Tax (MAT)	1,997	4,427	2,241	12,209	10,034
	b. Deferred Tax charge /(credit)	438	-	-	438	(125)
	c. MAT Credit Entitlement (Refer note no 6a)	(5,776)	-	-	(5,776)	-
	d. MAT Credit Entitlement for earlier years (Refer note no 6a)	(23,033)	-	-	(23,033)	-
9	Profit for the period/ Year (PAT) (7-8)	36,423	21,112	9,125	85,068	47,513
10	Other Comprehensive Income :					
	Items that will not be reclassified to Profit or Loss in subsequent periods	2,413	(2,666)	1,646	3,160	5,965
	Income tax relating to items that will not be reclassified to profit and loss	(26)	9	(17)	1	(27)
11	Total Comprehensive Income for the period/ Year (9+10)	38,810	18,455	10,754	88,229	53,451
12	Paid - up Equity Share Capital (Face Value - Re 1/- per Share)	4,412	4,445	4,445	4,412	4,445
13	Other Equity				2,04,184	1,71,488
14	Earnings per Share (EPS) (in Rs.) (Refer note no 6b)					
	(Face value of Re 1/- each) (not Annualised)					
	(a) Basic	8.21	4.75	2.05	19.15	10.68
	(b) Diluted	8.21	4.75	2.05	19.15	10.68



EMAMI LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs in lacs

S.N.	PARTICULARS	Standalone	
		Audited	
		As at 31.03.2022	As at 31.03.2021
	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	66,247	69,530
	(b) Capital Work-in-Progress	128	570
	(c) Investment Property	4,462	4,369
	(d) Intangible Assets	54,978	35,294
	(e) Right of Use Assets	1,361	771
	(f) Intangible Assets under Development	135	62
	(g) Financial Assets		
	(i) Investments	32,134	17,542
	(ii) Loans	1,052	2,847
	(iii) Other Financial assets	8,373	6,714
	(h) Deferred Tax Assets (Net) (Refer note no 6)	28,371	-
	(i) Other Non-Current Assets	908	1,480
		1,98,149	1,39,179
2	Current assets		
	(a) Inventories	32,871	26,925
	(b) Financial Assets		
	(i) Investments	3,952	8,891
	(ii) Trade Receivables	19,355	9,972
	(iii) Cash and Cash Equivalents	1,312	324
	(iv) Bank balance other than (iii) above	4,248	30,469
	(v) Loans	183	202
	(vi) Other Financial Assets	5,363	4,680
	(c) Other Current Assets	17,156	9,767
		84,440	91,230
	Total Assets	2,82,589	2,30,409
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	4,412	4,445
	(b) Other Equity	2,04,184	1,71,488
	Total Equity	2,08,596	1,75,933
	LIABILITIES		
1	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	492	142
	(ii) Other Financial Liabilities	691	669
	(b) Provisions	2,018	1,900
	(c) Other Non-Current Liabilities	1,790	1,973
		4,991	4,684
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21,258	4,653
	(ii) Lease Liabilities	601	354
	(iii) Trade Payables		
	Total outstanding dues of Micro & Small Enterprises	3,340	1,214
	Total outstanding dues of creditors other than Micro & Small Enterprises	26,269	26,705
	(iv) Other Financial Liabilities	8,875	8,850
	(b) Other Current Liabilities	2,953	2,052
	(c) Provisions	4,682	4,134
	(d) Current Tax Liabilities (Net)	1,024	1,830
		69,002	49,792
	Total Equity and Liabilities	2,82,589	2,30,409



EMAMI LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH' 2022

₹ in Lacs

	2021-2022	2020-2021
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	68,906	57,422
<i>Adjustments for :</i>		
Profit on Sale / Fair Value of mutual funds and AIF	(5,141)	(2,830)
Depreciation and Amortisation Expenses	32,761	36,115
Finance Costs	345	1,201
Interest income on loans & deposits	(2,602)	(1,631)
Loss / (Profit) on Sale/Disposal of Property, Plant & Equipments (Net)	(82)	139
Sundry balances written off/(back) (net)	6	(39)
Provisions written back	-	(562)
Unrealised Foreign Exchange Gain (Net)	(80)	(410)
Dividend Income from equity investment carried at cost	(2,154)	(2,823)
Profit on Derivative Instruments	(838)	(53)
Provision for doubtful trade receivables	-	304
Profit on fair value of Loan	(53)	-
Loss on Impairment of investment in Subsidiary	852	-
Gain on reversal of impairment of investment in an associate and a subsidiary	-	(609)
Profit on fair value of investment in CCPS	(575)	(1,091)
Provision for Doubtful Receivables	84	396
Cash Generated from operations before working capital changes	91,429	85,529
<i>Adjustments for working capital changes :</i>		
Increase in Trade Payables and Other Liabilities	1,494	4,513
(Increase) in Inventories	(5,946)	(4,336)
Decrease/ (Increase) in Trade Receivables	(9,344)	8,083
Decrease/ (Increase) in Loans and Advances and Other Financial Assets	1,602	2
Decrease/ (Increase) in Other Non Financial Assets	(7,296)	393
Increase in Provisions	660	259
CASH GENERATED FROM OPERATIONS	(18,830)	8,914
Less : Direct Taxes Paid (net of refund)	72,599	94,443
NET CASH GENERATED FROM OPERATING ACTIVITIES - (A)	13,014	6,603
	59,585	87,840
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Proceeds from Sale of Property, Plant & Equipment	333	164
Interest Received	2,360	3,056
Dividend Received	2,154	2,823
Purchases of Investments	(1,42,475)	(1,77,870)
Sale of Investments	1,48,680	1,76,725
Short terms Loans given	-	(1,500)
Proceeds from repayment of loan given	-	7,500
Purchase of Property, Plant & Equipment & Intangible Assets	(47,736)	(3,294)
Investment in Preference share	(700)	(150)
Investment in Equity Shares of Associates	(6,055)	-
Investment in alternative investment fund	(185)	-
Proceeds from alternative investment fund	134	808
Loan given to Subsidiary	(300)	-
Proceeds from repayment of loan given to subsidiary company	1,829	1,796
Fixed Deposits made	(11,058)	(59,642)
Proceeds from maturity of Fixed Deposit	34,229	29,588
NET CASH USED IN FROM INVESTING ACTIVITIES -(B)	(18,790)	(19,996)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	(7,997)	(17,093)
Proceeds from Borrowings	5,000	18,200
Buy Back of Shares including Transaction Costs and Taxes	(20,005)	(22,559)
Transfer from Escrow Account	-	5,004
Interest Paid	(293)	(1,163)
Dividend Paid	(35,561)	(35,561)
Corporate Dividend Tax paid	-	(1,908)
Payment Of Principal Portion Of Lease Liabilites	(553)	(518)
Cash Credit taken /(repaid) (Net)	19,602	(12,279)
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES -(C)	(39,807)	(67,877)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	988	(33)
Add- CASH & CASH EQUIVALENTS- OPENING BALANCE	324	357
CASH & CASH EQUIVALENTS- CLOSING BALANCE	1,312	324

NOTES TO AUDITED STANDALONE FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2022.
2. 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.
3. During the current year, the company has made further investment in associate i.e. Helios Lifestyle Private Limited (Helios) by subscribing / acquiring to its equity shares, which has resulted in increase in Company's stake in Helios from 33.09% to 49.53%
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The Company has bought back 33,63,740 equity shares under the buy Back by utilising Rs 16,121 lacs (excluding brokerage, transactions cost and taxes). All the shares bought back have been extinguished as per the records of the depositories.

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 9. The outbreak of Corona virus (COVID-19) pandemic globally and in India had caused significant disturbance and slowdown of economic activity. While the pandemic situation has improved significantly in this last nine months of the current year, the Company has taken into account the possible impact of COVID-19 in preparation of the audited standalone financial results, including its assessment of recoverability of the carrying value of property, plant and equipment, intangible assets and deferred tax assets (including MAT credit) based on internal and external information upto the date of approval of these audited standalone financial results and current indicators of future economic conditions. Further, management has assessed its liquidity position as on March 31, 2022 and does not anticipate any challenge in the Company's ability to continue as a going concern. As at date of the balance sheet, the management does not anticipate any adverse impact of the pandemic on it's business in foreseeable future.
 10. 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.
 11. During the earlier years, the Company had provided for receivables, guarantee obligation and impairment of investments in equity equivalent to negative net worth of its wholly owned subsidiary i.e. Emami International FZE, Dubai (Emami FZE). The amount of such provisions as on March 31, 2021 was Rs. 6,220 lacs. During the current year, the subsidiary has incurred losses resulting in decrease in networth by Rs. 53 lacs. Accordingly, the Company has created further provisions



of INR 53 lacs which has been shown under Other expenses in the books of accounts.

However, the above adjustment does not have any impact in the consolidated financial statements of the Group.

During the current year, based on the book value method, the Company has provided for receivables and impairment of investments in equity aggregating INR 183 lacs equivalent to negative net worth of its wholly owned subsidiary i.e. Emami Lanka Pvt Ltd.

12. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2022 / March 31, 2021 and the unaudited published year-to-date figures up to December 31, 2021 / December 31, 2020, being the date of the end of the third quarter of the financial year which were subjected to limited review.
13. As the Company's business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
14. These financial results are available on the Company's website at <http://www.emamiltd.in>.

For and on behalf of the board

Harsh
Vardhan
Agarwal

Digitally signed by Harsh Vardhan
Agarwal
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H V Agarwal
Vice Chairman & Managing Director

Place : Kolkata
Date : 13th May, 2022

