

## MIRA INFORM REPORT

<b>Report No. :</b>	528744
<b>Report Date :</b>	11.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	EMAMI LIMITED
<b>Registered Office :</b>	687 Anandapur ,E.M. Bypass Kolkata – 700107, West Bengal
<b>Tel. No.:</b>	91-33-66136690
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	11.03.1983
<b>CIN No.:</b> [Company Identification No.]	L63993WB1983PLC036030
<b>Capital Investment / Paid-up Capital :</b>	INR 226.968 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AAACH7412G

<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AAACH7412G2ZP (West Bengal) 27AAACH7412G1ZT (Maharashtra) 29AAACH7412G1ZP (Karnataka) 07AAACH7412G2ZU (Delhi) 06AAACH7412G1ZX (Haryana) 32AAACH7412G1Z2 (Kerala) 37AAACH7412G1ZS (Andhra Pradesh) 36AAACH7412G1ZU (Telangana) 18AAACH7412G1ZS (Assam) 24AAACH7412G1ZZ (Gujarat) 03AAACH7412G1Z3 (Punjab) 09AAACH7412G1ZR (Uttar Pradesh) 20AAACH7412G1Z7 (Jharkhand) 05AAACH7412G1ZZ (Uttarakhand) 26AAACH7412G1ZV (Dadra and Nagar Haveli) 23AAACH7412G1Z1 (Madhya Pradesh) 08AAACH7412G1ZT (Rajasthan) 21AAACH7412G1Z5 (Odisha)
<b>TIN No :</b>	05000857214
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Subject is engaged in Manufacturing and Marketing of Personal Care and Healthcare products with an enviable portfolio of household brand names such as BoroPlus, Navratna, Fair and Handsome, Zandu Balm, Kesh King, Zandu Pancharishta, Menthol Plus Balm and others. [Registered Activity]
<b>No. of Employees :</b>	3292 (Approximately)

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Maximum Credit Limit :</b>	USD 56300000
<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

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<b>Comments :</b>	<p>Emami Limited (EL), the flagship company of the Kolkata-Based Emami group, is one of the leading FMCG companies in India. It is engaged in manufacturing of herbal and ayurvedic products in personal, cosmetic and health care segments. Its products are sold under the brands, "Emami" (personal and Cosmetic), "Himani" (Ayurvedic), "Zandu" and Kesh King.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved decent profit margin at 13.09%(approx.)</p> <p>Rating also takes into consideration long operational track record, considerable experience of its promoters, established brands with high brand recall, diversified product portfolio and wide distribution network.</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>
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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Commercial Paper = A1
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	28.06.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 11.09.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED BY**

**Management non cooperative (91-33-66136264)  
91-33-66136690 (Ringing)**

**LOCATIONS**

<b>Registered Office :</b>	687 Anandapur ,E.M. Bypass Kolkata – 700107, West Bengal, India
<b>Tel. No.:</b>	91-33-66136264
<b>Fax No.:</b>	91-33-66136600
<b>E-Mail :</b>	<a href="mailto:contact@emamigroup.com">contact@emamigroup.com</a>
<b>Website :</b>	<a href="http://www.emamilttd.in">http://www.emamilttd.in</a>
<b>Sales office :</b>	Emami Limited 8, Bentick Street, 10th Floor, Taher Mansion, Kolkata - 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-66046264
<b>Mumbai Office:</b>	"A" Wing, 701, 7th Floor Express Zone, Western Express Highway, Near Patel Engineering, Diagonally opposite Oberio Mall Goregaon (East), Mumbai-

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	400063, Maharashtra, India
<b>Tel. No.:</b>	91-22-66709000
<b>Fax No.:</b>	91-22-66709085
<b>Delhi Office :</b>	2E/ 26 , Swamy Ramtirth Nagar Jhandewalan Extension New Delhi- 110055, India
<b>Tel. No.:</b>	91-11-47586550
<b>Hyderabad Office :</b>	SVSS Construction H.no:7-2-1813/5/A/1,Fl.no-E-210, Above Reliance Fresh Super Market, Czech colony, Sanath Nagar, Hyderabad – 500018, India
<b>Factories :</b>	<ul style="list-style-type: none"> <li>• Kolkata</li> <li>• Abhoypur</li> <li>• Amingaon</li> <li>• Vapi</li> <li>• Patnagar</li> <li>• Dongari</li> <li>• Massat</li> <li>• Pacharia</li> <li>• Bangaladesh</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Sushil Kumar Goenka
<b>Designation :</b>	Managing Director
<b>Address :</b>	110a, Dr. Meghnad Saha Sarani, Sarat Bose Road, Kolkata – 700029, West Bengal, India
<b>Date of Appointment :</b>	17.05.1995
<b>DIN No.:</b>	00149916
<b>Name :</b>	Mr. Mohan Goenka
<b>Designation :</b>	Whole- Time Director
<b>Address :</b>	110A Dr. Meghnad Saha Sarani Sarat Bose Road Kolkata 700029 West Bengal, India
<b>Date of Appointment :</b>	15.01.2005
<b>DIN No.:</b>	00150034
<b>Name :</b>	Mrs. Harsha Vardhan Agarwal
<b>Designation :</b>	Whole- Time Director
<b>Address :</b>	25a Ballygunge Circular Road Ballygunge Kolkata – 700019, West Bengal, India
<b>Date of Appointment :</b>	15.01.2005
<b>DIN No.:</b>	00150089

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<b>Name :</b>	Mr. Radhe Shyam Goenka
<b>Designation :</b>	Whole- Time Director
<b>Address :</b>	110a Dr. Meghnad Saha Saraani, Sarat Bose Road Kolkata – 700029, West Bengal, India
<b>Date of Appointment :</b>	03.05.1994
<b>DIN No.:</b>	00152880
<b>Name :</b>	Mrs. Priti A Sureka
<b>Designation :</b>	Whole- Time Director
<b>Address :</b>	Orbit Royale, 9th Floor 24a Raja Santosh Road, Alipore Kolkata - 700027 West Bengal, India
<b>Date of Appointment :</b>	30.01.2010
<b>DIN No.:</b>	00319256
<b>Name :</b>	Mr. Prashant Goenka
<b>Designation :</b>	Whole- Time Director
<b>Address :</b>	110A Keshar Kunj Dr. Meghnad Saha Sarani Sarat Bose Road Circus Avenue Kolkata 700029 West Bengal, India
<b>Date of Appointment :</b>	20.01.2014
<b>DIN No.:</b>	00703389
<b>Name :</b>	Mr. Rama Bijapurkar
<b>Designation :</b>	Director
<b>Address :</b>	8,C-D, Mona Apartments,46f Bhulabhai Desai Road, Near Mahalaxmi Tem Ple Mumbai – 400026, Maharashtra,India
<b>Date of Appointment :</b>	01.09.2015
<b>DIN No.:</b>	00001835
<b>Name :</b>	Mr. Yogendra Premkrishna Trivedi
<b>Designation :</b>	Director
<b>Address :</b>	Mistry Manor, Flat No 14 62a, Nepean Sea Road, Mumbai – 400006, Maharashtra, India
<b>Date of Appointment :</b>	30.01.2010
<b>DIN No.:</b>	00001879
<b>Name :</b>	Mr. Pradip Kumar Khaitan
<b>Designation :</b>	Director
<b>Address :</b>	B- 103 Rai Enclave 7/1a Sunny Park, Ballygunge Kolkata – 700019, West Bengal, India
<b>Date of Appointment :</b>	24.06.2013
<b>DIN No.:</b>	00004821
<b>Name :</b>	Mr. Chandra Kumar Dhanuka
<b>Designation :</b>	Director
<b>Address :</b>	14 Loudon Street, Circus Avenue Kolkata – 700017, West Bengal, India
<b>Date of Appointment :</b>	02.08.2017
<b>DIN No.:</b>	00005684

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<b>Name :</b>	Mr. Satya Ganguly Brata
<b>Designation :</b>	Director
<b>Address :</b>	16b Minto Park 13 Debendra Lall Khan Road Kolkata 700027 West Bengal, India
<b>Date of Appointment :</b>	30.01.2010
<b>DIN No.:</b>	00012220
<b>Name :</b>	Mr. Kashi Nath Memani
<b>Designation :</b>	Director
<b>Address :</b>	177c, Western Avenue Lane No. W-7 ,Sainik Farms New Delhi – 110062, India
<b>Date of Appointment :</b>	15.05.2006
<b>DIN No.:</b>	00020696
<b>Name :</b>	Mr. Aditya Vardhan Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	25 A Ballygunge Circular Road Ballygunge Kolkata – 700019, West Bengal, India
<b>Date of Appointment :</b>	01.07.2007
<b>DIN No.:</b>	00149717
<b>Name :</b>	Mr. Devadas Mallya Mangalore
<b>Designation :</b>	Director
<b>Address :</b>	11/A Woodland Apartment, 67 A, Pedder Road Mumbai – 400026, Maharashtra, India
<b>Date of Appointment :</b>	20.01.2014
<b>DIN No.:</b>	01804955
<b>Name :</b>	Mr. Amit Kiran Deb
<b>Designation :</b>	Director
<b>Address :</b>	Da-38, Sector - I, Saltlake, Bidhannagar(M), North 24 Parganas, Bidhannagar Cc Block Kolkata 700064 West Bengal, India
<b>Date of Appointment :</b>	30.01.2010
<b>DIN No.:</b>	02107792

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Naresh Hiralal Bhansali
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	4A, Bechu Doctor Lane, behind Homeland mall Bhawanipore Kolkata – 700025, West Bengal, India
<b>Date of Appointment :</b>	05.05.2014
<b>PAN No.:</b>	AEIPB8122N
<b>Name :</b>	Mr. Arun Kumar Joshi
<b>Designation :</b>	Company Secretary

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<b>Address :</b>	Krishna Apartment, 83/A Netaji Subhas Road, Uttarpara, Hooghly Kolkata – 712258, West Bengal, India
<b>Date of Appointment :</b>	03.05.1994
<b>PAN No.:</b>	ACTPJ1695F

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON JUNE 2018**

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	330193412	72.74
(B) Public	123741826	27.26
<b>Grand Total</b>	<b>453935238</b>	<b>100.00</b>

**Share holding pattern**

■ (A) Promoter & Promoter Group ■ (B) Public



**Statement showing shareholding pattern of the Promoter and Promoter Group**

shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as
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		per SCRR, 1957)As a % of (A+B+C2)
<b>A1) Indian</b>		0.00
<b>Individuals/Hindu undivided Family</b>	40587644	8.94
Priti A Sureka	6835702	1.51
Rohin Raj Sureka	3500000	0.77
Aditya Vardhan Agarwal	2464668	0.54
Usha Agarwal	1673096	0.37
Rajkumar Goenka	1547964	0.34
Avishi Sureka	1400000	0.31
Radheshyam Goenka	1367276	0.30
Saswat Goenka	1130000	0.25
Vibhash Vardhan Agarwal	1073478	0.24
Vihan Vardhan Agarwal	1072000	0.24
Harsha Vardhan Agarwal	1070266	0.24
Sachin Goenka	1069000	0.24
Advay Goenka	1004000	0.22
Saroj Goenka	965240	0.21
Indu Goenka	919700	0.20
Radheshyam Agarwal	879000	0.19
Chikky Goenka	611700	0.13
Devarsh Goenka	607750	0.13
Reyansh Goenka	607750	0.13
Darsh Goenka	565000	0.12
Manan Goenka	565000	0.12
Shruti Goenka	546130	0.12
Nimisha Goenka	494000	0.11
Manish Goenka	492196	0.11
Jyoti Agarwal	488000	0.11
Vidula Agarwal	480000	0.11
Shreya Goenka	480000	0.11
Vidhishree Agarwal	480000	0.11
Jayant Goenka	464254	0.10
Sobhna Agarwal	450000	0.10
Mansi Agarwal	450000	0.10
Santosh Goenka	396240	0.09
Rashmi Goenka	371400	0.08
Sushil Kumar Goenka	358500	0.08
Rachana Goenka	317700	0.07
Richa Agarwal	291722	0.06
Mohan Goenka	261900	0.06
Jyoti Goenka	248776	0.05
Reha Goenka	240000	0.05
Rachna Bagaria	210000	0.05
Aditya Vardhan Agarwal (Huf)	204278	0.05
Prashant Goenka	190000	0.04
Smriti Agarwal	178000	0.04

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Sushil Kumar Goenka (Huf)	174000	0.04
Mohan Goenka (Huf)	174000	0.04
Manish Goenka (Huf)	174000	0.04
Harsh Vardhan Agarwal (Huf)	172000	0.04
Puja Goenka	169398	0.04
Ashish Goenka	130000	0.03
Laxmi Devi Bajoria	78000	0.02
Prashant Goenka (Huf)	74000	0.02
Jayant Goenka (Huf)	74000	0.02
Ashish Goenka (Huf)	74000	0.02
Madan Lal Agarwal	60000	0.01
Pradeep Agarwal	41150	0.01
Kusum Agarwal	37800	0.01
Divya Agarwal	26000	0.01
Sangita Agarwal	26000	0.01
Shubham Agarwal	24460	0.01
Abhishek Agarwal	24000	0.01
Dhiraj Agarwal	16750	0.00
Sumangal Agarwal	8200	0.00
Vishal Agarwal	8200	0.00
<b>Any Other (specify)</b>	<b>280244942</b>	<b>61.74</b>
Diwakar Viniyog Private Limited	67543774	14.88
Suntrack Commerce Private Limited	66272032	14.60
Bhanu Vyapaar Private Limited	55582762	12.24
Raviraj Viniyog	27772014	6.12
Prabhakar Viniyog	26399922	5.82
Suraj Viniyog Private Limited	25914278	5.71
Tmt Viniyogan Limited	9733160	2.14
Emami Paper Mills Ltd	933000	0.21
Epl Securities Ltd	84000	0.02
Emami Frank Ross Limited	10000	0.00
<b>Sub Total A1</b>	<b>320832586</b>	<b>70.68</b>
<b>A2) Foreign</b>		<b>0.00</b>
<b>Individuals (NonResident Individuals/ Foreign Individuals)</b>	<b>9360826</b>	<b>2.06</b>
Amitabh Goenka	7571496	1.67
Ritu Goenka	904930	0.20
Nikunj Goenka	565000	0.12
Yogesh Goenka	245400	0.05
Amitabh Goenka (Huf)	74000	0.02
<b>Sub Total A2</b>	<b>9360826</b>	<b>2.06</b>
<b>A=A1+A2</b>	<b>330193412</b>	<b>72.74</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of
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		(A+B+C2)
B1) Institutions		0.00
Mutual Funds/	26106602	5.75
Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Emerging	5304428	1.17
Uti - Equity Fund	5194741	1.14
<b>Alternate Investment Funds</b>	861064	0.19
<b>Foreign Portfolio Investors</b>	54899420	12.09
<b>Financial Institutions/ Banks</b>	357236	0.08
<b>Any Other (specify)</b>	5246	0.00
<b>Sub Total B1</b>	82229568	18.11
<b>B2) Central Government/ State Government(s)/ President of India</b>		0.00
<b>Central Government/ State Government(s)/ President of India</b>	140602	0.03
<b>Sub Total B2</b>	140602	0.03
<b>B3) Non-Institutions</b>		0.00
<b>Individual share capital upto INR 0.200 Million</b>	19083818	4.20
<b>Individual share capital in excess of INR 0.200 Million</b>	279838	0.06
<b>NBFCs registered with RBI</b>	181808	0.04
<b>Any Other (specify)</b>	21826192	4.81
Bodies Corporate	19835653	4.37
Avees Trading And Finance Private Limited	9813782	2.16
Clearing Members	162423	0.04
Non-Resident Indian (NRI)	1114246	0.25
Trusts	713420	0.16
Foreign Nationals	450	0.00
<b>Sub Total B3</b>	41371656	9.11
<b>B=B1+B2+B3</b>	<b>123741826</b>	<b>27.26</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Manufacturing and Marketing of Personal Care and Healthcare products with an enviable portfolio of household brand names such as BoroPlus, Navratna, Fair and Handsome, Zandu Balm, Kesh King, Zandu Pancharishta, Menthol Plus Balm and others. [Registered Activity]	
<b>Products :</b>	<b>NIC Code No.</b>	<b>Product Descriptions</b>
	21003	Ayurvedic Medicinal Products
	20237	Cosmetic and Toiletries
<b>Brand Names :</b>	• BoroPlus	

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	<ul style="list-style-type: none"> <li>• Navratna</li> <li>• Zandu Balm</li> <li>• Fair Handsome</li> <li>• HE</li> <li>• Kesh King</li> <li>• 7 Oils In One</li> <li>• Vasocare</li> <li>• Zandu Sona Chandi</li> </ul>
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS (AS ON 31.03.2016)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	
	<b>Contact Number:</b>	
	<b>Since how long known:</b>	
	<b>Maximum limit dealt:</b>	
	<b>Experience:</b>	
	<b>Remark</b>	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	
	<b>Contact Number:</b>	
	<b>Since how long known:</b>	
	<b>Maximum limit dealt:</b>	
	<b>Experience:</b>	
	<b>Remark</b>	
<b>No. of Employees :</b>	3292 (Approximately)	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• ICICI Bank Limited</li> <li>• HDFC Bank Limited</li> </ul>	

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	<ul style="list-style-type: none"> <li>• HSBC Limited</li> <li>• Citi Bank N.A</li> <li>• DBS Bank Limited</li> <li>• Yes Bank Limited</li> </ul>																					
<b>Facilities :</b>	<table border="1"> <thead> <tr> <th><b>SECURED LOANS</b></th> <th><b>31.03.2018 (INR In Million)</b></th> <th><b>31.03.2017 (INR In Million)</b></th> </tr> </thead> <tbody> <tr> <td><b>SHORT TERM BORROWINGS</b></td> <td></td> <td></td> </tr> <tr> <td><b>Form Bank</b></td> <td></td> <td></td> </tr> <tr> <td>Cash Credit ( including working capital demand loan)</td> <td>415.666</td> <td>131.772</td> </tr> <tr> <td>Packing Credit</td> <td>162.572</td> <td>117.259</td> </tr> <tr> <td>(Both cash credit &amp; packing credit is Secured by hypothecation of inventories, book debts on first charge basis ranking pari passu amongst lenders)</td> <td></td> <td></td> </tr> <tr> <td><b>Total</b></td> <td><b>578.238</b></td> <td><b>249.031</b></td> </tr> </tbody> </table>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>	<b>SHORT TERM BORROWINGS</b>			<b>Form Bank</b>			Cash Credit ( including working capital demand loan)	415.666	131.772	Packing Credit	162.572	117.259	(Both cash credit & packing credit is Secured by hypothecation of inventories, book debts on first charge basis ranking pari passu amongst lenders)			<b>Total</b>	<b>578.238</b>	<b>249.031</b>
<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>																				
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<b>Total</b>	<b>578.238</b>	<b>249.031</b>																				

<b>Statutory Auditor :</b>	
<b>Name :</b>	S. R. Batliboi and Company LLP Chartered Accountants
<b>Firm Registration No:</b>	301003E/E300005
<b>Cost Auditor :</b>	
<b>Name :</b>	V.K. Jain and Company Cost Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>SUBSIDIARIES (Parties where Control exists) :</b>	<ul style="list-style-type: none"> <li>• Emami Bangladesh Limited, Banglad</li> <li>• Emami International FZE, UAE</li> <li>• Emami Indo Lanka (Private) Limited (w.e.f 27th June 2017), Sri Lanka</li> <li>• Emami Overseas FZE - Subsidiary of</li> <li>• Emami International FZE, UAE</li> <li>• harmaDerm Company SAE.- Subsidiary of</li> <li>• Emami Overseas FZE, Egypt</li> <li>• Fravin Pty.Ltd, Australia-Subsidiary of</li> <li>• Emami International FZE, Australia</li> <li>• Greenlab Organics, Subsidiary of Fravin Pty Ltd., United Kin</li> <li>• iamond Bio-tech Laboratories Pty Ltd., -</li> <li>• Subsidiary of Fravin Pty Ltd., Australia</li> <li>• Abache Pty Ltd, - Subsidiary of Diamond Bio Tech, Australia</li> </ul>

<b>ASSOCIATE (where significant influence exists) :</b>	<ul style="list-style-type: none"> <li>Hlios Lifestyle Private Limited (w.e.f 07th December 2017), India</li> </ul>
<b>Entities where Key Management Personnel and their relatives have significant influence :</b>	<ul style="list-style-type: none"> <li>Suntrack Commerce Private Limited</li> <li>Diwakar Viniyog Private Limited</li> <li>Bhanu Vyapaar Private Limited</li> <li>Suraj Viniyog Private Limited</li> <li>Emami Paper Mills Limited</li> <li>Emami Cement Limited</li> <li>Emami Frank Ross Limited</li> <li>Pan Emami Cosmed Limited</li> <li>Emami Realty Limited</li> <li>Emami Infrastructure Limited</li> <li>Emami Agrotech Limited</li> <li>CRI Limited</li> <li>Aviro Vyapar Private Limited</li> <li>AMRI Hospital Limited</li> <li>Zandu Realty Limited</li> <li>Prabhakar Viniyog Private Limited (Formerly known as Emami High Rise Private Limited)</li> <li>Ravi Raj Viniyog Private Limited (Formerly known as Emami Enclave Makers Private Limited)</li> <li>Emami Nirman Private Limited</li> <li>Emami Rainbow Niketan Private Limited</li> <li>Emami Vriddhi Commercial Private Limited</li> <li>Emami Estates Private Limited</li> <li>Emami Projects Private Limited</li> <li>Emami Capital Markets Limited</li> <li>Emami Group of Companies Private Limited</li> <li>Emami Home Private Limited</li> <li>Emami Institute of Corporate Solutions Pvt. Ltd.</li> <li>Emami Power Limited</li> <li>Narcissus Bio-Crops Private Limited (Formerly known as Emami International Private Limited)</li> <li>Emami (Meghalaya) Cement Limited</li> <li>Emami Natural Resouces Private Limited</li> <li>Emami Constructions Private Limited</li> <li>Emami Buildcon Private Limited</li> <li>TMT Viniyogan Limited</li> <li>Emami Foundation</li> <li>Aradhana Trust</li> <li>Kesar Deo Ratni Devi Goenka Trust</li> </ul>

<b>Trust where Key Management Personnel and their relatives have significant influence :</b>	<ul style="list-style-type: none"> <li>• Himani Limited Staff Provident Institution</li> <li>• Emami Foundation</li> <li>• Aradhana Trust</li> </ul>
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**CAPITAL STRUCTURE**

**After 31.03.2018**

**Authorised Capital : INR 500.000 Million**

**Issued, Capital Subscribed & Paid-up Capital : INR 453.935 Million**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
250000000	Equity Shares	INR 1/- each	INR 250.000 Million

**Issued, Capital:**

No. of Shares	Type	Value	Amount
226967619	Equity Shares	INR 1/- each	INR 226.968 Million

**Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
226967619	Equity Shares	INR 1/- each	INR 226.968 Million

Of the above, 7,56,55,873 (31.03.2017 : 7,56,55,873) equity shares fully paid up have been issued in consideration other than cash by way of bonus shares in last 5 years.

**Reconciliation of the number of shares**

Equity Shares	Number of Shares	Amount
Shares outstanding at the beginning of the year	226967619	226.968
Shares outstanding at the end of the year	226967619	226.968

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**Terms and Rights attached to equity shares**

The Company has only one class of equity shares having a par value of INR 1 per share. Each holder of equity shares is entitled to one vote per share. The Company declares & pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting and is accounted for in the year in which it is approved by the shareholders in the general meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Details of equity shares held by shareholders holding more than 5% shares:**

<b>Name of Shareholder</b>	<b>Number of Shares</b>	<b>% holding</b>
Diwakar Viniyog Private Limited	33771887	14.88
Suntrack Commerce Private Limited	33136016	14.60
Bhanu Vyapaar Private Limite	27791381	12.24
Raviraj Viniyog Private Limited (Formerly Known as Emami Enclave Makers Private Limited)	13886007	6.12
Suraj Viniyog Private Limited	12957139	5.71
Prabhakar Viniyog Private Limited (Formerly Known as Emami High Rise Private Limited)	13199961	5.82

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	226.968	226.968	226.968
(b) Reserves & Surplus	19485.428	16898.590	15366.364
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>19712.396</b>	<b>17125.558</b>	<b>15593.332</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	0.000	3000.000
(b) Deferred tax liabilities (Net)	139.400	297.104	99.647
(c) Other long term liabilities	341.129	128.231	138.108
(d) long-term provisions	216.758	220.305	174.838
<b>Total Non-current Liabilities (3)</b>	<b>697.287</b>	<b>645.640</b>	<b>3412.593</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	2793.694	1347.031	3600.000
(b) Trade payables	1843.412	1486.233	1880.295
(c) Other current liabilities	746.982	3567.980	566.651
(d) Short-term provisions	185.011	237.269	263.684
<b>Total Current Liabilities (4)</b>	<b>5569.099</b>	<b>6638.513</b>	<b>6310.630</b>
<b>TOTAL</b>	<b>25978.782</b>	<b>24409.711</b>	<b>25316.555</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	7202.456	6698.160	3962.894
(ii) Intangible Assets	9960.059	12376.593	14975.439
(iii) Capital work-in-progress	221.268	113.269	548.034
(iv) Intangible assets under development	78.952	86.143	54.512
(b) Non-current Investments	2343.538	1397.328	831.669
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	81.622	34.253	59.427
(e) Other Non-current assets	671.402	455.210	1034.523
<b>Total Non-Current Assets</b>	<b>20559.297</b>	<b>21160.956</b>	<b>21466.498</b>

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<b>(2) Current assets</b>			
(a) Current investments	1280.586	333.214	119.331
(b) Inventories	1838.502	1692.014	1431.439
(c) Trade receivables	700.274	341.319	527.426
(d) Cash and cash equivalents	215.527	85.307	725.551
(e) Short-term loans and advances	26.610	12.808	31.413
(f) Other current assets	1357.986	784.093	1014.897
<b>Total Current Assets</b>	<b>5419.485</b>	<b>3248.755</b>	<b>3850.057</b>
<b>TOTAL</b>	<b>25978.782</b>	<b>24409.711</b>	<b>25316.555</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	23642.694	23412.839	21891.300
	Other Income	282.768	451.908	391.312
	<b>TOTAL</b>	<b>23925.462</b>	<b>23864.747</b>	<b>22282.612</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	6291.547	6073.757	6062.162
	Purchases of Stock-in-Trade	1594.242	1640.513	1841.986
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(104.788)	(131.986)	(200.933)
	Excise Duty on Sale of Goods	102.799	395.733	392.046
	Employees benefits expense	2159.380	1949.628	1717.613
	Other expenses	6605.100	6095.104	5536.942
	<b>TOTAL</b>	<b>16648.280</b>	<b>16022.749</b>	<b>15349.816</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>7277.182</b>	<b>7841.998</b>	<b>6932.796</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>331.743</b>	<b>576.172</b>	<b>537.474</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6945.439</b>	<b>7265.826</b>	<b>6395.322</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>3053.081</b>	<b>3046.709</b>	<b>2521.300</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>3892.358</b>	<b>4219.117</b>	<b>3874.022</b>
<b>Less</b>	<b>TAX</b>	<b>797.205</b>	<b>755.446</b>	<b>552.512</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3095.153</b>	<b>3463.671</b>	<b>3321.510</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>13.64</b>	<b>15.26</b>	<b>14.63</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	0.000	3000.000	0.000
Cash generated from operations	0.000	0.000	6262.987
Net Cash flow from (used in) Operating activities	5774.065	7147.142	5342.136

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	10.81	5.32	8.79
Account Receivables Turnover (Income / Sundry Debtors)	33.76	68.60	41.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	85.32	70.32	86.83
Inventory Turnover (Operating Income / Inventories)	3.96	4.63	4.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.42	0.41	0.35

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.21	0.27	0.37
Debt Equity Ratio	0.14	0.08	0.42

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.28	0.39	0.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.89	1.13	1.25
Interest Coverage Ratio (PBIT / Financial Charges)	21.94	13.61	12.90

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	13.09	14.79	15.17
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.91	14.19	13.12
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.70	20.23	21.30

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.97	0.49	0.61
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.64	0.23	0.38
G-Score Ratio Financial (Networth / Total Assets)		0.76	0.70	0.62
G-Score Ratio Debt (Debts / Equity Capital)		12.31	5.93	29.08
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.97	0.49	0.61

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**STOCK PRICES**

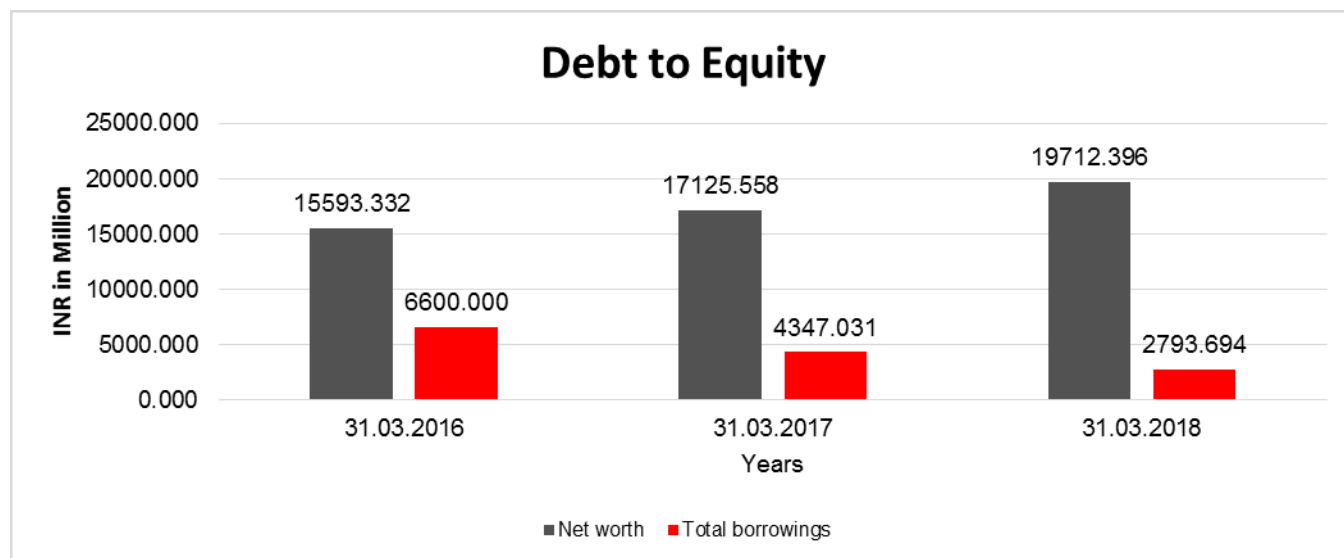
Face Value	INR 1 /-
Market Value	INR 570 /-

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

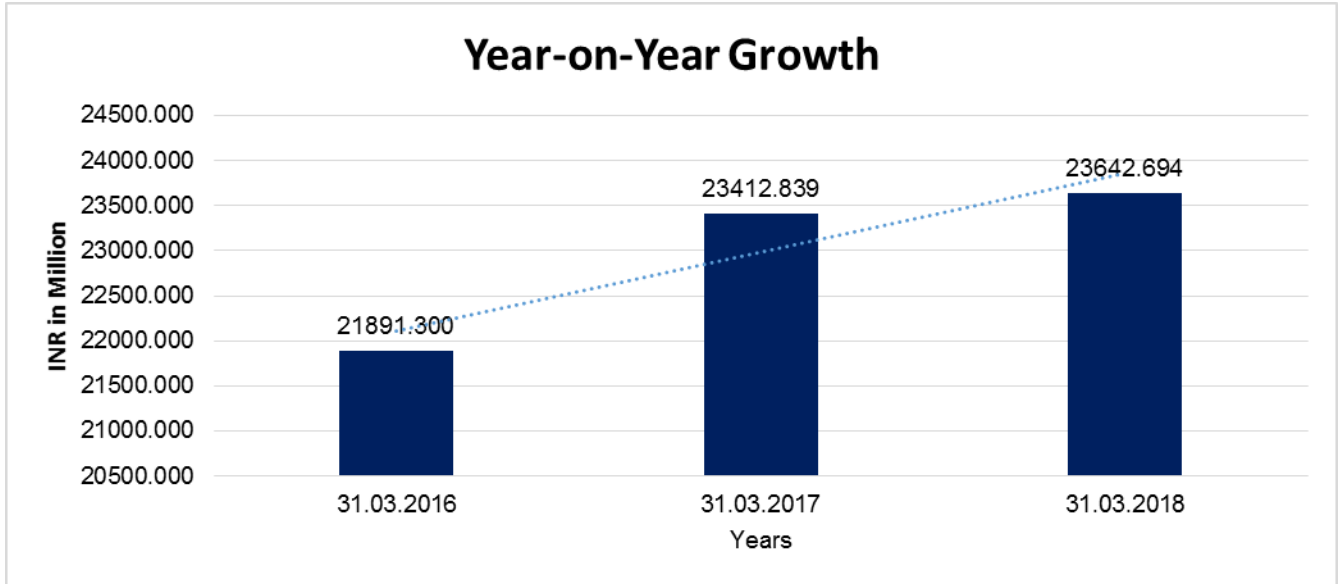
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	226.968	226.968	226.968
Reserves & Surplus	15366.364	16898.590	19485.428
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>15593.332</b>	<b>17125.558</b>	<b>19712.396</b>
long-term borrowings	3000.000	0.000	0.000
Short term borrowings	3600.000	1347.031	2793.694
Current Maturities of Long term debt	0.000	300.000	0.000
<b>Total borrowings</b>	<b>6600.000</b>	<b>1347.031</b>	<b>2793.694</b>
<b>Debt/Equity ratio</b>	<b>0.423</b>	<b>0.079</b>	<b>0.142</b>



**YEAR-ON-YEAR GROWTH**

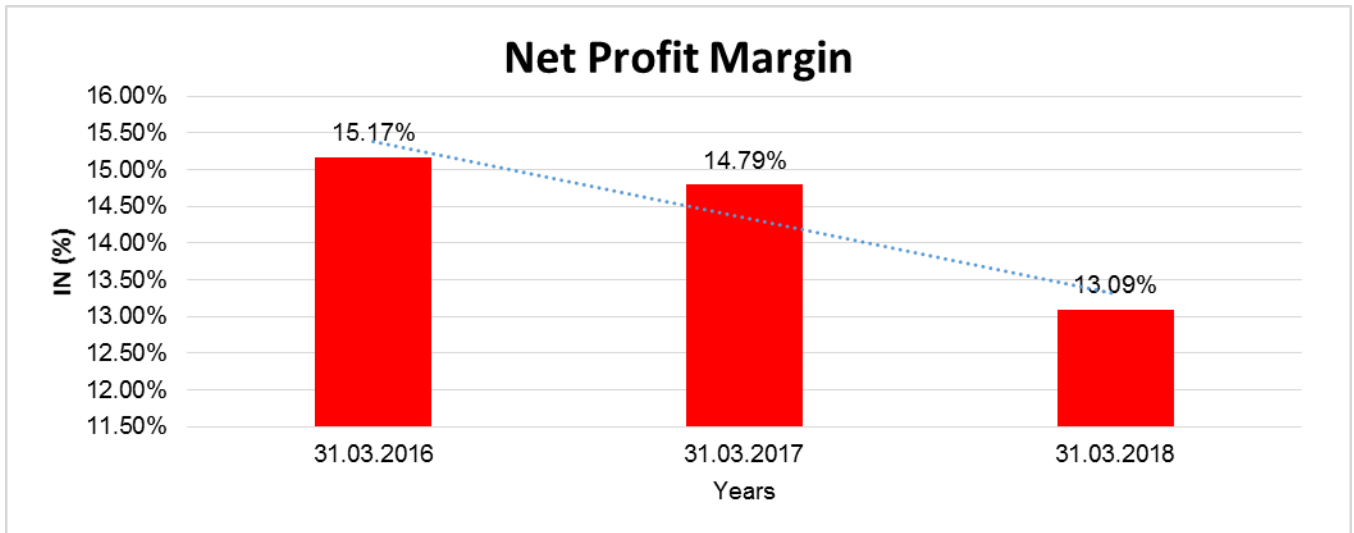
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	21891.300	23412.839	23642.694
		<b>6.950</b>	<b>0.982</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	21891.300	23412.839	23642.694
Profit/(Loss)	3321.510	3463.671	3095.153
	<b>15.17%</b>	<b>14.79%</b>	<b>13.09%</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	226.968	226.968
(b) Reserves & Surplus	19909.111	17319.953
(C) non-controlling interest	5.683	14.127
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>20141.762</b>	<b>17561.048</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	146.741	281.622
(c) Other long term liabilities	341.149	128.238
(d) long-term provisions	238.332	238.822
<b>Total Non-current Liabilities (3)</b>	<b>726.222</b>	<b>648.682</b>
(4) Current Liabilities		
(a) Short term borrowings	3259.143	1729.550
(b) Trade payables	2420.300	1847.034
(c) Other current liabilities	838.400	3655.692
(d) Short-term provisions	621.585	589.593
<b>Total Current Liabilities (4)</b>	<b>7139.428</b>	<b>7821.869</b>
<b>TOTAL</b>	<b>28007.412</b>	<b>26031.599</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	7445.893	6965.570
(ii) Intangible Assets	10015.781	12433.847
(iii) Capital work-in-progress	225.770	129.075
(iv) Intangible assets under development	78.952	86.143
(b) Non-current Investments	2414.190	1482.028
(c) Deferred tax assets (net)	28.936	0.000
(d) Long-term Loan and Advances	118.833	69.209
(e) Other Non-current assets	671.432	456.569
<b>Total Non-Current Assets</b>	<b>20999.787</b>	<b>21622.441</b>
(2) Current assets		

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(a) Current investments	1280.586	333.214
(b) Inventories	1939.548	1791.556
(c) Trade receivables	1558.927	970.127
(d) Cash and cash equivalents	795.177	500.516
(e) Short-term loans and advances	29.936	16.028
(f) Other current assets	1403.451	797.717
<b>Total Current Assets</b>	<b>7007.625</b>	<b>4409.158</b>
<b>TOTAL</b>	<b>28007.412</b>	<b>26031.599</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>SALES</b>		
	Income	25408.281	25277.390
	Other Income	194.972	310.774
	<b>TOTAL</b>	<b>25603.253</b>	<b>25588.164</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	6587.961	6311.351
	Purchases of Stock-in-Trade	1624.546	1755.320
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(114.021)	(156.692)
	Excise Duty on sale of Goods	102.799	395.733
	Employees benefits expense	2546.468	2335.451
	Other expenses	7466.111	7044.903
	<b>TOTAL</b>	<b>18213.864</b>	<b>17686.066</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>7389.389</b>	<b>7902.098</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>343.095</b>	<b>580.113</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>7046.294</b>	<b>7321.985</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>3108.577</b>	<b>3085.758</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>3937.717</b>	<b>4236.227</b>
<b>Less</b>	<b>TAX</b>	<b>862.610</b>	<b>836.164</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3075.107</b>	<b>3400.063</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>13.53</b>	<b>15</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
<b>SHORT TERM BORROWINGS</b>		
<b>Form Bank</b>		
Commercial Paper	2215.456	1000.000
Packing Credit	0.000	98.000
<b>Total</b>	<b>2215.456</b>	<b>1098.000</b>

**COMPANY OVERVIEW**

Emami Limited (“the Company”) is one of India’s leading FMCG Companies engaged in manufacturing & marketing of personal care & healthcare products with an enviable portfolio of household brand names such as BoroPlus, Navratna, Fair and Handsome, Zandu Balm, Kesh King, Zandu Pancharishta, Mentho Plus Balm and others.

The Company is a public limited company domiciled in India and is primarily listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The registered office of the Company is located at 687, Anandapur, E.M. Bypass, Kolkata, West Bengal.

**PERFORMANCE HIGHLIGHTS**

It was yet another difficult year for the company. Domestic demand continued to be sluggish in the first half due to trade disruption followed by GST implementation which has recovered gradually and is improving consistently. Subdued growth and geo-political uncertainties also impacted the global business. The year 2017-18 was therefore marked with volatility and disruptions. Your company however continued to perform consistently well in these challenging times and deliver better results. With sales at INR 2541. 000 Million, Emami has registered an overall growth of 0.5 % in the turnover. EBIDTA at INR 7194. 000 Million has also grown by -5.2% over previous year.

All the power brands have performed satisfactorily, new Launches viz. Fair & Handsome facewash, 7 oils in 1, HE Deodorant, Emami Diamond Shine hair colour etc. have also performed well. In order to strengthen its market, the company continued to spend aggressively on advertisements and brand building. Steps have also been taken to improve the distribution and increase rural reach. Besides, efficiency improvement and cost optimization have been followed vigorously across all the Emami Limited | 93 functions of the organization. Further, manufacturing capacity has been augmented by setting up a state of the art mega project at Pachoria in Guwahati, Assam at the planned outlay of around INR 300 Million over a period of last 18 months The unit has already commenced operations in February, 2017. With implementation of GST and regularization of formal economy coupled with initiatives taken by the government to improve infrastructure, agriculture and industry across all segments, significant consumer growth is expected in the times to come. Emami is poised to take full benefit of this emerging opportunity

**OUTLOOK**

The verdict is out: men are no longer shying from looking better. Consequently, the Indian men's grooming market is projected to grow at a CAGR of 15% across the foreseeable future, with sub-categories demonstrating disproportionate growth. To capitalise on this reality, Emami will continue to invest in holistic brand-building exercises that strengthen its existing portfolio while seeking new opportunities.

**INDEX OF CHARGES**

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUN T	ADDRESS
1	G0399 4605	10002 7958	DBS BANK LTD.	21/03/2 016	-	-	100000 000.0	4A, NANDALAL BASU SARANIKOLKATAWB700 071IN
2	C0475 2705	10495 645	CITI BANK N.A.	30/04/2 014	-	-	150000 000.0	KANAK BUILDING41 CHOWRINGHEE ROADKOLKATAWB70007 1IN
3	G7731 0449	10255 777	HDFC BANK LIMITED	20/11/2 010	25/01/201 8	-	830000 000.0	HDFC BANK HOUSEENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAI
4	B3671 7411	10068 091	THE HONGKO NG AND SHANGH AI BANKING CORPOR ATION LIMITED	03/08/2 007	05/04/201 2	-	400000 000.0	HONGKONG HOUSE31 B B D BAGKOLKATAWB700001I N
5	G0537 8492	90246 084	ICICI BANK LIMITED	05/07/2 003	03/06/201 6	-	400000 000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBARO DAGU390015IN
6	G6883 4449	90248 193	CANARA BANK	12/02/2 002	26/08/200 8	08/11/201 7	400000 000.0	PRINCEP STREET BRANCH25 PRINCEP STEETKOLKATAWB7000 72IN
7	G6883 4522	90370 620	CANARA BANK	31/03/1 998	13/11/200 0	08/11/201 7	525000 00.0	25 PRINCEP STREETCALCUTTAWBIN
8	G1013 8964	10311 361	DBS BANK LTD.	23/09/2 011	09/11/201 1	17/08/201 6	490000 000.0	KOLKATA BRANCH4A, NANDALAL BASU SARANIKOLKATAWB700

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								071IN
9	C8061 6493	90248 302	STATE BANK OF INDIA	27/12/2 002	05/09/201 1	05/02/201 6	900800 000.0	COMMERCIAL BRANCH, KOLKATA24, PARK STREETKOLKATAWB700 016IN
10	C8061 3490	90248 494	STATE BANK OF INDIA	15/01/2 004	21/04/200 5	05/02/201 6	100000 000.0	COMMERCIAL BRANCH24; PARK STREETKOLKATAWB700 016IN

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2018**

Particulars	Quarter ended 30.06.2018
<b>INCOME FROM OPERATIONS</b>	
Net Sales	5748.800
Other Operating Income	108.000
<b>Total Income from Operations</b>	<b>5856.800</b>
<b>EXPENSES</b>	
Cost of materials consumed	1484.200
Purchase of Stock in Trade	425.600
Changes in inventories of finished goods and work-in-progress	77.800
Employee benefits expense	597.600
Advertisement & sales promotion	1261.400
Other Expenditure	662.800
<b>Total Expenses</b>	<b>4509.400</b>
Earnings before Interest, Depreciation and amortization and tax	1347.400
Less : Finance Costs (net)	42.200
Profit after finance costs but before depreciation and amortization	1305.200
<b>Depreciation and Amortisation Expenses :</b>	
Amortisation of Intangible Assets	606.700
Depreciation of Tangible Assets	217.300
<b>Profit / (Loss) before Tax</b>	<b>481.200</b>
<b>Tax expense</b>	
Current tax	103.700
Deferred tax	(25.700)
MATcredit entitlement	--
<b>Profit / (Loss) after Tax</b>	<b>403.200</b>
<b>Other Comprehensive Income</b>	
• Items that will not be reclassified to profit or loss	<b>78.200</b>
<b>Total other Comprehensive Income</b>	<b>481.400</b>
<b>Cash profit</b>	<b>1227.200</b>

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Paid-up Equity Share Capital (Face value INR 10/- per share)	453.900
Earnings per Share (EPS) - INR	0.89

**Note:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st August, 2018.
- The Limited Review of the results for the Quarter ended 30th June, 2018 as required under Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, has been completed by the Statutory Auditor of the Company.
- The figures of the quarter ended 30th June, 2017 were reviewed by a firm of Chartered Accountants other than S.R Batliboi & Co. LLP.
- Reported revenue in Q1FY19 is not comparable with Q1FY18 due to changes in accounting treatment of Indirect taxes post the implementation of GST from 1st July 2017. Accordingly, comparable figures have been reported (including GST/ VAT) to reflect the like to like Standalone revenue growth at 21%.
- Information on Standalone figures for the Quarter ended 30th June, 2018.

Particulars	Quarter Ended 30.06.2018
Revenue from Operations including GST/VAT	6509.300

- The shareholders of the Company has approved Issuance of Bonus shares on 9th June, 2018. Consequent to such approval the Company has allotted bonus shares in ratio of 1 equity share of Re. 1 each for every 1 equity share on 25th June, 2018. Accordingly, basic, diluted and cash earnings per share for earlier periods above have been restated in terms of Ind AS- 33, Earnings Per Share.
- The figures of the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. As per the assessment of the Company, on adoption of Ind AS 115, no significant impact is expected on the profits of the Company for the three months period ended June 2018.
- As the Company s business activity falls within a single operating segment, viz, "Personal and Healthcare", no separate segment information is disclosed.
- There were no exceptional items during the quarter ended on 30th June, 2018.
- hese Financial Results are available on the company s website at <http://www.emamilttd.in>.

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Computer
- Vehicles
- Furniture and Fixture

**PRESS RELEASE**

**Emami Rules Out Buying Horlicks And Complan**

However, Emami Director Harsha V Agarwal denied such a possibility. "We do not have any interest in this potential acquisition opportunity," he said in an e-mailed statement.

Home grown FMCG major [Emami](#) today said it was not in the race to buy health drink brands Horlicks and Complan, which are on the block. Emami has been linked to the two brands with reports suggesting that the Kolkata-based firm is among the potential buyers for GSK Consumer Healthcare's Horlicks and Kraft Heinz's Complan.

However, Emami Director Harsha V Agarwal denied such a possibility. "We do not have any interest in this potential acquisition opportunity," he said in an e-mailed statement.

Leading FMCG firms such as Nestle, HUL and ITC are reportedly in the race to buy Horlicks and Complan. Earlier, this month Nestle India Chairman and Managing Director Suresh Narayanan had not ruled out any inorganic acquisition to spur growth.

Today its a realm in the speculations. I think the realm malted food drinks is in the portfolio of the company. We cannot comment on that is clearly speculative." he had said. However, he had also said, "Any inorganic opportunity is certainly evaluated at Nestle."

Emami has been looking to enter into the fast growing food segment besides expanding in other verticals.

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.10
UK Pound	1	INR 91.17
Euro	1	INR 83.44

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWA
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	RNA

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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