



Ref: ERL/SECRETARIAL/2025-26/0223

22nd May, 2025

To

The General Manager
Department of Corporate
Services

BSE Limited

Phiroze S Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Scrip Code: **533218**

The Secretary

**National Stock Exchange of
India Limited**

Exchange Plaza, Bandra Kurla
Complex,
Bandra (E), Mumbai-400051
NSE Symbol: **EMAMIREAL**

The Secretary

**The Calcutta Stock Exchange
Limited**

7, Lyons Range,
Kolkata-700001
Scrip Code: **15214**

Respected Ma'am/Sir,

Sub: Outcome of Board Meeting held on 22nd May, 2025 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

This is to inform that the Board of Directors of the Company, at its meeting held today, 22nd May, 2025, at Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107, has, inter-alia, approved the following:

1. Audited Standalone & Consolidated Financial Results for the 4th quarter and financial year ended 31st March, 2025, which is enclosed herewith along with the Audit Reports of the Statutory Auditors, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a declaration with respect to the Audit Reports with unmodified opinion.
2. Appointment of M/s. MKB & Associates, Kolkata, Practicing Company Secretaries (FRN: P2010WB042700) as Secretarial Auditors for a period of 5 (five) consecutive years from financial year 2025-26, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.

The meeting commenced at 11.30 A.M. and concluded at 02.00 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Emami Realty Limited**

Payel Agarwal
Company Secretary
(ACS: 22418)

Encl: As above



Details as required under Regulation 30 of SEBI LODR read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11,2024

Appointment of Secretarial Auditors

Sl. No.	Particulars	Details
1.	Name of the Secretarial Auditors	M/s. MKB & Associates, Kolkata, Practicing Company Secretaries (FRN: P201OWB042700)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as Secretarial Auditors.
3.	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment/re-appointment;	Appointed by the Board on 22 nd May, 2025 for a period of 5 (five) consecutive years commencing from FY 2025-26, subject to approval of shareholders of the Company
4.	Brief profile (in case of appointment);	<p>M/s MKB & Associates, a firm of Practising Company Secretaries, is one of the reputed and leading firms of Company Secretaries, based out of Kolkata, and having pan India presence. The firm is one of the leading firms of Company Secretaries in the Country and has also made into the CimplyFive's top Secretarial Audit firm of Eastern Region as per their Third Secretarial Audit Report 2017.</p> <p>The firm is spearheaded by Mr. Manoj Kumar Banthia, as the Managing Partner having an experience of practising in the field of corporate and allied laws for over 27 years.</p> <p>The Firm currently has three partners and several associates, and provides consultancy services and also acts as the authorized representative of the companies for appearances before the Hon'ble NCLT and NCLAT.</p>

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 Realty Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Emami Realty Limited ('the company') for the quarter and year ended March 31, 2025 ("the 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2025.

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 "Auditors' 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 ("the ICAI") together with ethical requirements that are relevant to our audit of the standalone 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 on the standalone financial results.



Emphasis of Matter

The Company is 10% partner in Lohitka Properties LLP, Mumbai which is developing a real estate project, presently under construction. The accounts for the above entity are not yet finalized and thus not made available to the Company for incorporation in its accounts.

Accordingly, no effect of the profitability, if any, relating to the above entity has been considered in the accounts. Our conclusion on the statement is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, '*Interim Financial Reporting*' 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. 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 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.

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 risk 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, misrepresentation, 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such control.
- 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to 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 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.

Other Matters

The standalone financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion on the same is not modified in respect of this matter.



Place: Kolkata

Date: 22nd May, 2025

UDIN: 25061299BMJNAX3284

For **AGRAWAL TONDON & CO.**
Chartered Accountants
Firm Registration No.: 329088E

Mamta Jain

Partner

Membership No.: 061299

Independent Auditor's Report on the Quarterly and Year to Date Audited 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 Realty Limited
Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of Emami Realty Limited ("Holding company") and its subsidiaries (Holding company and its subsidiaries together referred to as "the Group"), its associates for the quarter and year ended 31st March, 2025 ("the Statement"), 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 financial statements/ financial information of subsidiaries and associates, the Statement:

- a. includes the results of the following entities:
 - Emami Realty Limited (Parent Company)
 - Sneha Ashiana Private Limited (Subsidiary Company)
 - New Age Realty Private Limited (Subsidiary Company)
 - Delta PV Private Limited (Subsidiary Company)
 - Roseview Developers Private Limited (Associate Company)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2025.



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 (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 (“the ICAI”) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The financial accounts of M/s Prajay Urban Private Limited, M/s Bengal Emami Housing Limited & Swan Housing & Infra Private Limited, being associates of the Company and M/s Lohitka Properties LLP, Mumbai in which Company is 10% partner, not being ready have not been taken into consolidated results for the quarter and year ended 31st March, 2025. In our opinion and according to the information and explanations given to us by the management, the financial impact arising out of the above non-consolidation would not be material.

Our conclusion on the statement is not modified in respect of this matter.

Management’s Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company’s Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ‘*Interim Financial Reporting*’ 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, 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 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 consolidated financial results as a whole are 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 these consolidated financial results.

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 consolidated financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- 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 consolidated 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results 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 to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, 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 consolidated financial results 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matters

The consolidated financial results include the results for the quarter ended 31st March, 2025, being balancing figure between audited figures in respect of the full year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

The consolidated Financial Results include the audited Financial Results of three subsidiaries whose Financial Statements reflects Group's share of total assets of Rs. 2814 lacs (before consolidation adjustments) as at 31st March, 2025, Group's share of total revenue of Rs. 566 lacs and share of total net profit after tax of Rs. 9 lacs (before consolidation adjustments) and net cash outflow of Rs.3 lacs for the year ended 31st March, 2025 which have been audited by other auditor.

The consolidated Financial Results should include the Group's share of net loss after tax of Rs.47 lacs and total comprehensive loss of Rs.47 lacs but the same have not been considered in the consolidated financial results as the book value of investment is Nil, in respect of one associate whose financial results have not been audited by us. These financial results have been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of subsidiaries, associates is based solely on the reports of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters.



Place: Kolkata

Date: 22nd May, 2025

UDIN: 25061299BMJNAY2140

For **AGRAWAL TONDON & CO.**

Chartered Accountants

Firm Registration No.: 329088E

Mamta Jain

Mamta Jain

Partner

Membership No.: 061299



EMAMI REALTY LIMITED

CIN : L45400WB2008PLC121426

Regd Office: Acropolis, 13th Floor, 1858/1, Rajdanga Main Road, Kasba, Kolkata - 700107

Statement of Standalone and Consolidated Audited Financial Results for the Quarter & Year Ended 31st March, 2025

(₹ in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
1. Revenue										
(a) Revenue from Operations	1,296	5,423	1,745	7,670	4,251	1,366	5,722	1,745	8,231	6,146
(b) Other Income	1,343	1,273	1,251	5,279	3,663	1,348	1,274	1,252	5,285	3,786
Total Revenue	2,639	6,696	2,996	12,949	7,914	2,714	6,996	2,997	13,516	9,932
2. Expenses										
(a) Purchases	4	261	8	286	82	4	261	8	286	82
(b) Project Expenses	5,045	2,833	7,007	15,105	16,700	5,046	2,833	6,958	15,106	16,704
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,841)	2,614	1,178	(8,014)	(3,975)	(3,794)	2,906	1,161	(7,534)	(3,039)
(d) Employee benefits expense	420	449	477	1,709	1,678	420	449	477	1,709	1,678
(e) Finance Cost	2,843	2,945	2,839	11,232	9,458	2,861	2,965	2,906	11,306	9,527
(f) Depreciation and amortisation expense	35	33	33	136	123	35	33	33	136	123
(g) Other expenses	6,525	146	775	7,087	2,421	6,644	147	761	7,207	1,669
Total Expenses	11,031	9,281	12,317	27,541	26,487	11,216	9,594	12,304	28,216	26,744
3. Profit/(Loss) before tax (1-2)	(8,392)	(2,585)	(9,321)	(14,592)	(18,573)	(8,502)	(2,598)	(9,307)	(14,700)	(16,812)
4. Tax expense										
Current Tax	-	-	-	-	-	1	(4)	2	1	2
Deferred Tax	(535)	(647)	(2,265)	(2,076)	(4,542)	(535)	(647)	(2,264)	(2,076)	(4,514)
Income Tax for Earlier Years	-	-	10	-	10	-	-	10	-	10
5. Profit/(Loss) for the period (3-4)	(7,857)	(1,938)	(7,066)	(12,516)	(14,041)	(7,968)	(1,947)	(7,055)	(12,625)	(12,310)
6. Share of Profit of Associates	-	-	-	-	-	-	-	17	1	17
7. Profit after tax and share of Profit/(loss) (5+6)	(7,857)	(1,938)	(7,066)	(12,516)	(14,041)	(7,968)	(1,947)	(7,038)	(12,624)	(12,293)
8. Other Comprehensive Income (After Tax)	21	-	7	21	7	21	-	7	21	7
9. Total Comprehensive Income for the period/year (7+8)	(7,836)	(1,938)	(7,059)	(12,495)	(14,034)	(7,947)	(1,947)	(7,031)	(12,603)	(12,286)
10. Profit attributable to:										
a. Owners of the Company	(7,857)	(1,938)	(7,066)	(12,516)	(14,041)	(7,968)	(1,947)	(7,038)	(12,624)	(12,293)
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
11. Total Comprehensive Income attributable to:										
a. Owners of the Company	(7,836)	(1,938)	(7,059)	(12,495)	(14,034)	(7,947)	(1,947)	(7,031)	(12,603)	(12,286)
b. Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
12. Paid-up Equity Share Capital (Face Value of ₹2/- each)	757	757	757	757	757	757	757	757	757	757
13. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year				(17,999)	(5,504)				(16,929)	(4,325)
14. Earnings per share (Face Value of ₹2/- each)										
Basic	(20.76)	(5.12)	(18.67)	(33.07)	(37.10)	(21.05)	(5.14)	(18.60)	(33.36)	(32.48)
Diluted	(20.76)	(5.12)	(18.67)	(33.07)	(37.10)	(21.05)	(5.14)	(18.60)	(33.36)	(32.48)
(EPS for the quarter not annualised)										

Notes:

- (a) The above Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended 31st March, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 22nd May 2025.
- (b) The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- (c) The financial Accounts of M/s Swan Housing & Infra Private Limited, Bengal Emami Housing Limited and M/s Prajay Urban Private Limited, associates of the Company and M/s Lohitka Properties LLP, Mumbai in which the Company is 10% partner, not being ready have not been taken into consolidated results for the quarter and year ended 31st March 2025 and the impact thereof has been judged as non-material.
- (d) The Company operates in a single business segment i.e. Real Estate Development.
- (e) These Financial Results are available on the Company's website at <http://www.emamirealty.com>.
- (f) Figures of the previous periods have been regrouped/ recasted, wherever necessary.

Kolkata
22nd May, 2025



For and on behalf of the Board of Directors
Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907



Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31-Mar-25	As at 31-Mar-24	As at 31-Mar-25	As at 31-Mar-24
	Audited	Audited	Audited	Audited
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	218	261	218	261
Investment Property	809	836	809	836
Intangible Assets	35	4	35	4
Goodwill on Consolidation	-	-	2,517	2,517
Financial Assets				
Investments	10,512	3,382	10,790	3,658
Other Financial Assets	551	234	569	251
Deferred Tax Assets (Net)	9,935	7,867	9,935	7,867
Other Non-Current Assets	106	96	106	96
	22,166	12,680	24,979	15,490
Current Assets				
Inventories	1,01,121	93,107	1,01,280	93,746
Financial Assets				
Investments	2,412	8,586	2,412	8,586
Trade Receivables	1,001	1,180	1,001	1,180
Cash and Cash Equivalents	663	2,207	664	2,210
Other Bank Balances	9	176	9	176
Loans	29,240	50,488	29,234	50,480
Other Financial Assets	43,571	43,206	42,860	42,002
Current Tax Assets (Net)	738	1,365	742	1,490
Other Current Assets	14,408	11,979	14,424	11,996
	1,93,163	2,12,294	1,92,626	2,11,866
TOTAL	2,15,329	2,24,974	2,17,605	2,27,356
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	757	757	757	757
Other Equity	(17,999)	(5,503)	(16,929)	(4,325)
	(17,242)	(4,746)	(16,172)	(3,568)
Non-Current Liabilities				
Financial Liabilities				
Borrowings	93,113	85,389	94,356	86,561
Lease Liabilities	60	132	60	132
Other Non-Current Liabilities	3,710	3,710	3,710	3,710
Provisions	246	190	246	190
	97,129	89,421	98,372	90,593
Current Liabilities				
Financial Liabilities				
Borrowings	96,017	1,04,856	96,048	1,04,886
Lease Liabilities	73	66	73	66
Trade Payables				
Total outstanding dues of Micro Enterprises and Small Enterprises	84	138	84	138
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	241	384	241	384
Other Financial Liabilities	7,799	5,963	7,731	5,965
Other Current Liabilities	31,208	28,794	31,208	28,794
Provisions	20	98	20	98
	1,35,442	1,40,299	1,35,405	1,40,331
TOTAL	2,15,329	2,24,974	2,17,605	2,27,356



For and on behalf of the Board of Directors



Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907



(₹ in Lakhs)

Cash Flow Statement

Particulars	Standalone		Consolidated	
	Year Ended 31-Mar-25	Year 31-Mar-24	Year Ended 31-Mar-25	Year Ended 31-Mar-24
	Audited	Audited	Audited	Audited
A. Cash Flow from Operating Activities				
Profit before tax	(14,592)	(18,573)	(14,700)	(16,812)
Add: Adjusted for				
Depreciation and Amortisation Expense	136	123	136	123
Finance Costs	11,232	9,458	11,306	9,527
Share of Loss in LLP	144	256	144	256
Allowance for Doubtful Loan	6,218	760	6,336	-
Loss on Sale of Investment Property	-	474	-	474
Loss on Sale of Painting	-	18	-	18
Profit on sale of Units of Mutual Funds	(82)	(73)	(82)	(73)
Profit on Sale of Property, Plant and Equipment	(5)	-	(5)	-
Fair Value Gain on Mutual Funds at FVTPL	(6)	(4)	(6)	(4)
Fair Value Gain arising from Conversion to Capital Assets	-	(29)	-	(29)
Liabilities Written Back	(52)	-	(52)	-
Dividend Received	-	(60)	-	(60)
Interest Income	(5,093)	(3,468)	(4,292)	(2,767)
Operating Profit before Working Capital Changes	(2,100)	(11,118)	(1,215)	(9,347)
Adjusted for:				
Provisions	35	25	35	25
Trade Payables	(173)	269	(174)	269
Other Financial Liabilities	1,836	2,482	1,767	2,481
Other Current Liabilities	2,270	6,326	2,271	6,325
Other Financial Assets Non-Current	(317)	591	(318)	638
Other Non-Current Assets	(10)	27	(10)	27
Inventories	(8,014)	(3,901)	(7,534)	(2,965)
Trade Receivables	179	82	179	82
Other Financial Assets	(365)	91	(858)	(269)
Current Tax Assets (Net)	627	(413)	748	(521)
Other Current Assets	(2,429)	(334)	(2,429)	(328)
Cash Generated from Operations	(8,461)	(5,873)	(7,538)	(3,583)
Less: Taxes Paid	-	10	2	12
Net Cash from Operating Activities (A)	(8,461)	(5,883)	(7,540)	(3,595)
B. Cash Flow from Investing Activities				
Purchase of Property, Plant and Equipment, Investment Property, Intangible	(102)	(117)	(102)	(117)
Sale of Property, Plant and Equipment, Investment Property	11	1,055	11	1,055
Proceeds from Sale of units of Mutual Funds	10,181	19,485	10,181	19,485
Purchase of units of Mutual Funds	(10,400)	(20,724)	(10,400)	(20,724)
Proceeds from Investments	-	19	-	19
Investments in Debentures	(649)	(409)	(649)	(409)
(Investments in)/Proceeds from Fixed Deposit	167	97	167	97
Dividend Received	-	60	-	60
Loans Given	15,030	(19,648)	14,910	(21,112)
Interest Received	5,093	3,468	4,292	2,767
Net Cash from Investing Activities (B)	19,331	(16,714)	18,410	(18,879)
C. Cash Flow from Financing Activities				
Proceeds/(Repayments) from Borrowings (Net)	(1,116)	32,823	(1,045)	32,771
Lease Liabilities	(66)	(69)	(66)	(69)
Interest Paid	(11,232)	(9,458)	(11,306)	(9,527)
Net Cash from Financing Activities (C)	(12,414)	23,296	(12,417)	23,175
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(1,544)	699	(1,547)	701
Cash and Cash Equivalents at the beginning of the year *	2,207	1,508	2,211	1,509
Cash and Cash Equivalents at the end of the year *	663	2,207	664	2,210



For and on behalf of the Board of Directors

Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907



emami*
REALTY

emami* realty limited

22nd May, 2025

To

The General Manager
Department of Corporate
Services
BSE Limited
Phiroze S Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Scrip Code: **533218**

The Secretary
**National Stock Exchange of
India Limited**
Exchange Plaza, Bandra Kurla
Complex
Bandra (E), Mumbai-400051
NSE Symbol: **EMAMIREAL**

The Secretary
**The Calcutta Stock Exchange
Limited**
7, Lyons Range
Kolkata-700001
Scrip Code: **15214**

Respected Ma'am/Sir,

Sub: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/ GN/2016- 17 /001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Statutory Auditors of the Company, M/s Agrawal Tondon & Co., Chartered Accountants (Registration No. 329088E), have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results / Financial Statements of the Company (Standalone and Consolidated) for the quarter and financial year ended on 31st March, 2025.

Thanking you.

Yours faithfully,

For Emami Realty Limited


Dr. Nitesh Kumar Gupta
Managing Director & CEO
DIN: 08756907

