

# S. K. AGRAWAL & CO.

Chartered Accountants

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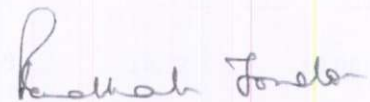
## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF EMAMI FRANK ROSS LIMITED

We have reviewed the accompanying Unaudited Financial Results of **Emami Frank Ross Limited** ("the Company"), 7, Jawaharlal Nehru Road, Kolkata- 700013 for the quarter ended 30th June, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. K. Agrawal & Co.**  
Chartered Accountants  
FRN - 306033E



Radhakrishan Tondon  
(Partner)  
Membership No. 60534

Place: Kolkata  
Dated: 11th August, 2015

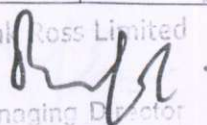


Emami Frank Ross Limited  
Statement of Unaudited Financial Results for the Quarter and Three Months Ended 30-June-15

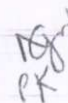
**Part I**

Particulars		Reviewed			Rs. In lakhs
		Quarter ended			Audited
		30-Jun-15	31-Mar-15	30-Jun-14	Year ended 31-Mar-15
1	<b>Income From Operations</b>				
(a)	Net Sales	8,358.91	8,867.12	6,944.54	30,771.19
(b)	Other Operating Income	16.01	54.98	12.00	94.26
	<b>Total Income from Operations</b>	<b>8,374.92</b>	<b>8,922.10</b>	<b>6,956.54</b>	<b>30,865.45</b>
2	<b>Expenses</b>				
(a)	Changes in Inventories of Stock-in-Trade	(177.22)	(120.91)	77.42	(781.95)
(b)	Purchase of Stock-in-trade	6,632.38	6,714.07	5,294.87	24,282.95
(c)	Employee benefit expense	702.25	645.73	535.64	2,347.50
(d)	Depreciation and amortisation expense	188.88	263.11	178.54	830.04
(e)	Other expenses	770.73	711.18	558.59	2,559.59
	<b>Total Expenses</b>	<b>8,117.02</b>	<b>8,213.18</b>	<b>6,645.06</b>	<b>29,238.13</b>
3	<b>Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>257.90</b>	<b>708.92</b>	<b>311.48</b>	<b>1,627.32</b>
4	Other Income	6.26	13.36	11.37	40.49
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>264.16</b>	<b>722.28</b>	<b>322.85</b>	<b>1,667.81</b>
6	Finance Costs	457.06	431.31	416.81	1,622.07
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(192.90)</b>	<b>290.97</b>	<b>(93.96)</b>	<b>45.74</b>
8	Exceptional Items- Foreign exchange fluctuation loss	23.29	34.00	25.06	126.35
9	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>(216.19)</b>	<b>256.97</b>	<b>(119.02)</b>	<b>(80.61)</b>
10	Tax expense	(69.64)	55.28	(145.34)	(99.41)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(146.55)</b>	<b>201.69</b>	<b>26.32</b>	<b>18.80</b>
12	Extraordinary Items				
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>(146.55)</b>	<b>201.69</b>	<b>26.32</b>	<b>18.80</b>
14	Paid Up Equity Share Capital (Ordinary shares of Rs. 10/- each)	208.27	208.27	208.27	208.27
15	Reserves Excluding Revaluation Reserves as per Balance sheet of Previous Accounting Year .				234.04
16(i)	<b>Earnings Per Share (before extraordinary items)</b>				
(a)	Basic	(7.04)	9.68	1.26	0.90
(b)	Diluted	(7.04)	9.68	1.26	0.90
16(ii)	<b>Earnings Per Share (after extraordinary items)</b>				
(a)	Basic	(7.04)	9.68	1.26	0.90
(b)	Diluted	(7.04)	9.68	1.26	0.90

For Emami Frank Ross Limited

  
 Managing Director  
 DIN No: 00083054



  
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Select Information for the Quarter Ended 30-June-15

Part II

Rs. In lakh

Particulars	Reviewed			Audited
	Quarter ended			Year ended
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
<b>A Particulars of shareholding</b>				
<b>1 Public shareholding</b>				
i. Number of shares	692,407	692,407	692,407	692,407
ii. Percentage of Shareholding	33.25	33.25	33.25	33.25
<b>2 Promoters and Promoter Group Shareholding :</b>				
<b>a) Pledged / Encumbered</b>				
i. Number of Equity Shares of Rs. 10/- each	-	-	-	-
ii. Percentage of Shareholding (As a percentage of total shareholding of promoter and promoter group)	-	-	-	-
iii. Percentage of Shareholding (As a percentage of total Share Capital of the Company)	-	-	-	-
<b>b) Non-Encumbered</b>				
i. Number of Equity Shares of Rs. 10/- each	1,390,300	1,390,300	1,390,300	1,390,300
ii. Percentage of Shareholding (As a percentage of total shareholding of promoter and promoter group)	100	100	100	100
iii. Percentage of Shareholding (As a percentage of total Share Capital of the Company)	66.75	66.75	66.75	66.75

Particulars	30-Jun-15
<b>B Investor Complaints</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

**N** S:-

- The above results have been reviewed by the Audit Committee on 10-Aug-15 and approved by the Board of Directors at their meeting held on 11-Aug-15 .
- The statutory auditors have carried a limited review of the results for the quarter and three months ended 30th June 2015 .
- The Company has identified two business segments in line with Accounting Standard on Segment Reporting (AS-17). These are :-  
 (i) Retailing  
 (ii) Trading of Paintings, Sculptures etc
- The figures of quarter ended 31st March 2015 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2015 and the unaudited published year to date figures upto 31st Dec 2014, which were subject to limited review .
- Previous year figures and previous quarter figures have been rearranged/regrouped where ever necessary.

For Emami Brands Limited

Managing Director  
DIN No: 00033054



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Segmentwise Consolidated Revenue, Results & Capital Employed for the three months Ended 30th June 2015

S.No.	Particulars	Reviewed			Rs. In lakh
		Quarter ended			Year ended
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
1	<u>Segment Revenue</u>				
a	Retailing	8,339.29	7,977.43	6,768.53	29,692.99
b	Trading of painting, sculptures etc.	35.63	944.67	188.01	1,172.46
	<b>Net Sales / Income from Operations</b>	<b>8,374.92</b>	<b>8,922.10</b>	<b>6,956.54</b>	<b>30,865.45</b>
2	<u>Segment Results</u>				
a	Retailing	289.41	277.05	259.54	1,194.83
b	Trading of painting, sculptures etc.	(25.25)	445.23	63.31	472.98
	Less:- Interest (Net)	457.06	431.31	416.81	1,622.07
	<b>Profit/(Loss) before tax and exceptional item</b>	<b>(192.90)</b>	<b>290.97</b>	<b>(93.96)</b>	<b>45.74</b>
	Exceptional item- Foreign exchange fluctuation loss	23.29	34.00	25.06	126.35
	Tax expense	(69.64)	55.28	(145.34)	(99.41)
	<b>Profit/(Loss) after tax</b>	<b>(146.55)</b>	<b>201.69</b>	<b>26.32</b>	<b>18.80</b>
3	<u>Capital employed</u>				
	Retailing	13,683.15		10,586.14	12,576.04
b	Trading of painting, sculptures etc.	5,091.73		4,684.03	5,083.12
	<b>Total</b>	<b>18,774.88</b>	<b>-</b>	<b>15,270.17</b>	<b>17,659.16</b>

For Emami Frankloss Limited

Managing Director  
DIN No: 00083054

