



A. T. JAIN & Co.
CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

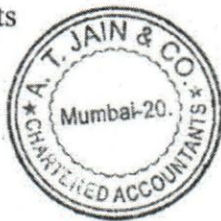
To the Board of Directors of Empire Industries Limited,

We have reviewed the accompanying statement of unaudited financial results of Empire Industries Ltd ("the Company") for the quarter and nine month ended 31st December, 2018 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 these financial statements 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 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 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. T. Jain & Co.
Chartered Accountants
FRN 103886W



S.R. Jain

S.R. Jain
Partner
Membership No.: 111421
Place: Mumbai
Date: 14th February, 2019

EMPIRE INDUSTRIES LIMITED

CIN: L17120MH1900PLC000176

Registered Office: 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013
Ph: 66555453 Fax: 24939143 Email: investor_relations@empiremumbai.com
Website: www.empiremumbai.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2018

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018 (Unaudited)	30.9.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Income from Operations						
(a)	Revenue from operation	12,905	12,537	10,367	36,337	29,696	47,330
(b)	Other Income	501	2,255	1,934	3,077	2,364	2,646
	Total Income from Operations	13,406	14,792	12,301	39,414	32,060	49,976
2	Expenses						
(a)	Cost of materials consumed	1,310	1,249	1,050	3,738	3,182	4,490
(b)	Cost of Projects	362	-	-	362	-	5,605
(c)	Purchases of stock-in-trade	4,274	6,701	2,708	14,956	7,284	11,576
(d)	Changes in inventories	(19)	(2,194)	73	(2,949)	(15)	(305)
(e)	Employee benefits expense	2,195	1,986	1,975	6,223	5,742	8,090
(f)	Finance costs	580	414	384	1,503	1,064	1,547
(g)	Depreciation and amortisation expenses	254	287	301	777	1,020	1,253
(h)	Other expenses	3,541	3,356	3,538	9,790	9,068	11,714
	Total Expenses	12,497	11,799	10,029	34,400	27,345	43,970
3	Profit / (Loss) before tax and exceptional items (1-2)	909	2,993	2,272	5,014	4,715	6,006
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before tax (3-4)	909	2,993	2,272	5,014	4,715	6,006
6	Tax expenses						
(1)	Current tax	400	400	300	1,100	950	1,300
(2)	Deferred tax	-	-	-	-	-	39
7	Profit/ (Loss) for the period from continuing operations (7-8)	509	2,593	1,972	3,914	3,765	4,667
8	Profit/Loss from discontinued operations	-	-	-	-	-	-
9	Net Profit/Loss for the period (7+8)	509	2,593	1,972	3,914	3,765	4,667
10	Other comprehensive income						
	- Item that will not be reclassified to Profit/Loss						
	- Remeasurement of Net defined benefit Liability	4	4	-	12	-	17
11	Total comprehensive Income/(loss) after Tax(9+10)	513	2,597	1,972	3,926	3,765	4,684
12	Paid-up equity share capital (Face Value per share Rs.10/-)	600	600	600	600	600	600
13	Earnings per Share (EPS) (not annualised) (in Rs)	8.48	43.22	32.87	65.23	62.75	77.78
	Basic and Diluted EPS before and after extraordinary items	8.48	43.22	32.87	65.23	62.75	77.78



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STATEMENT OF STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 31ST DECEMBER 2018

(₹ in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2018 Unaudited	30.9.2018 Unaudited	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue :						
	Manufacturing	3,592	3,603	3,407	10,840	9,854	13,303
	Trading and Indenting	6,966	7,016	4,751	19,138	13,132	19,535
	Property Development	389	-	-	389	-	5,479
	Others	1,958	1,918	2,209	5,970	6,710	9,013
	Total Segment Revenue	12,905	12,537	10,367	36,337	29,696	47,330
	Less : Inter segment revenue	-	-	-	-	-	-
	Revenue from operations	12,905	12,537	10,367	36,337	29,696	47,330
2	Segment Results :						
	Manufacturing	171	299	348	696	985	504
	Trading and Indenting	127	107	(240)	215	(227)	(293)
	Property Development	(133)	(119)	(89)	(375)	(322)	(686)
	Others	823	865	703	2,904	2,979	5,382
	Total Segment Results	988	1,152	722	3,440	3,415	4,907
	Unallocable items :						
	Less : Finance Cost	580	414	384	1,503	1,064	1,547
	Add : Other Income	501	2,255	1,934	3,077	2,364	2,646
	Profit before Tax	909	2,993	2,272	5,014	4,715	6,006
3	Segment assets						
	Manufacturing	9,778	7,864	7,256	9,778	7,256	6,633
	Trading and Indenting	16,327	15,082	9,695	16,327	9,695	11,092
	Property Development	17,571	15,587	12,300	17,571	12,300	9,364
	Others	30,221	30,203	31,947	30,221	31,947	31,653
	Total Segment Asstes	73,897	68,736	61,198	73,897	61,198	58,742
4	Segment Liabilities						
	Manufacturing	2,919	2,830	2,076	2,919	2,076	2,200
	Trading and Indenting	3,960	6,580	6,659	3,960	6,659	8,609
	Property Development	8,944	7,937	7,779	8,944	7,779	3,477
	Others	34,618	28,446	24,444	34,618	24,444	23,247
	Total Segment Liabilities	50,441	45,793	40,958	50,441	40,958	37,533

- Note:
- The Unaudited Standalone Financial Results of the Company for the Quarter ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors of the Copmany in the meeting held on 14th February, 2019.
 - The statement has been prepared in accordance with the Companies (India Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
 - The Segment result is prepared in accordance with the Accounting Standard -17 " Segment Reporting" as notified in the Companies (Accounting Standard) Rules 2006.
 - The figures for the previous periods have been regrouped / rearranged wherever necessary to conform current peroid's classification .
 - Statutory Auditors have conducted a limited review of the financial results for the Quarter ended 31st December, 2018 under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirments) Regulation , 2015 and have expressed an unqualified opinion .



For EMPIRE INDUSTRIES LIMITED

S C MALHOTRA
CHAIRMAN

Place: Mumbai
Date: 14.02.2019