

To,

Listing Manager,
The National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No: C/1, G Block,
Bandra Kurla Complex- Bandra(E),
Mumbai - 400051

The Secretary
BSE Limited
PJ Towers
Dalal Streets
Mumbai- 400001

Symbol: EMIL

Series: EQ

ISIN: INE02YR01019

Scrip Code: 543626

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated 11th August 2023.

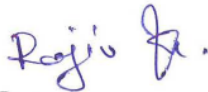
Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at their meeting held on 11th August 2023, has inter-alia approved the Un-audited (Standalone and Consolidated) Financial Results of the Company for the First Quarter ended 30th June 2023 along with the Limited Review Report.

Please find enclosed a copy of the said Un-audited (Standalone and Consolidated) Financial Results and the Limited Review Report dated 11th August 2023 of the Statutory Auditors of the Company, Walker Chandiok & Co. LLP. The Board Meeting commenced at 12:30 p.m. and concluded at 01:35 p.m.

We request that you kindly take the above information on record.

Thanking You,

For and on behalf of **Electronics Mart India Limited**



Rajiv Kumar

Company Secretary and Compliance Officer



Date: 11th August 2023

Place: Hyderabad

Walker Chandiok & Co LLP

Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad – 500 081
Telangana

T +91 40 4859 7178

F +91 40 6630 8230

Independent Auditor's Review Report on Standalone Unaudited Quarterly 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
Electronics Mart India Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Electronics Mart India Limited ('the Company') for the quarter ended 30 June 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Walker Chandiok & Co LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

SANJAY
KUMAR
JAIN

Digitally signed by
SANJAY KUMAR
JAIN
Date: 2023.08.11
13:39:28 +05'30'

Sanjay Kumar Jain

Partner

Membership No.: 207660

UDIN: 23207660BGYCKI8127

Place: Hyderabad

Date: 11 August 2023

Electronics Mart India Limited

Regd. Office: D. No.: 6-1-91, Shop No. 10, Ground Floor, Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad, Telangana – 500 004
Corporate Office: M. No. 6-3-666/A1 To 7 - 3rd and 4th floor, Opp. NIMS Hospital, Panjagutta Main Road, Hyderabad, Telangana – 500 082
Corporate Identity Number: L52605TG2018PLC126593; Tel. Nos. 040-2324 2512;
E-mail I.D: communications@bajajelectronics.in; Website: www.electronicmartindia.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 2)	30.06.2022 (Audited)	31.03.2023 (Audited)
1	Revenue from operations	16,890.65	13,278.11	14,084.45	54,457.10
2	Other Income	24.97	54.61	17.97	110.42
	Total Income (1+2)	16,915.62	13,332.72	14,102.42	54,567.52
3	Expenses				
	(a) Purchases of stock-in-trade	13,105.67	13,938.62	10,710.09	48,647.37
	(b) Changes in inventories of stock-in-trade	1,327.98	(2,497.77)	1,405.26	(1,597.13)
	(c) Employee benefits expense	276.31	244.43	216.52	940.45
	(d) Finance costs	270.60	271.24	238.16	985.41
	(e) Depreciation and amortisation expense	246.13	231.17	199.30	853.79
	(f) Other expenses	881.15	683.63	782.12	3,105.58
	Total Expenses	16,107.84	12,871.32	13,551.45	52,935.47
4	Profit before tax (1+2-3)	807.78	461.40	550.97	1,632.05
5	Tax expense:				
	(a) Current tax	216.47	126.44	156.35	478.26
	(b) Deferred tax benefit	(11.32)	(26.20)	(11.96)	(74.34)
6	Profit for the period/year (4-5)	602.63	361.16	406.58	1,228.13
7	Other comprehensive income/(loss)				
	(i) Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	0.99	(1.29)	8.04	3.97
8	Total comprehensive income for the period/year (6+7)	603.62	359.87	414.62	1,232.10
9	Paid-up equity share capital (Face value of ₹10/- each)	3,847.49	3,847.49	3,000.03	3,847.49
10	Other equity				7,996.15
11	Earnings per equity share (EPES) (refer note 6) (Face value of ₹10/- each)				
	- Basic (in absolute ₹ terms)	1.57	0.94	1.36	3.63
	- Diluted (in absolute ₹ terms)	1.57	0.94	1.36	3.63

See accompanying notes to the standalone financial results.



Notes:

- 1 The unaudited standalone financial results for the quarter ended 30 June 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 11 August 2023.
- 2 The figures of the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the financial year ended 31 March 2023 and published year to date figures upto the third quarter of that financial year, which were subjected to limited review by the statutory auditors.
- 3 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 During the year ended 31 March 2023, the Company has completed Initial public offer (IPO) of 84,745,762 equity shares of the face value of INR 10 each at an issue price of INR 59 per equity share consisting of Fresh issue of equity shares. Total offer/ issue expenses are estimated to be INR 353.98 millions which has been adjusted against Securities Premium. The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on October 17, 2022.
- 5 The Company operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Company.
- 6 EPES for quarters are not annualised.

By Order of the Board
For **Electronics Mart India Limited**



Karan Bajaj
Wholtime Director & Chief Executive Officer
DIN: 07899639

Place : Hyderabad
Date : 11 August 2023



Walker Chandiok & Co LLP

Unit No – 1, 10th Floor,
My Home Twitza, APIIC,
Hyderabad Knowledge City,
Raidurg (Panmaktha) Village,
Serilingampally Mandal,
Ranga Reddy District,
Hyderabad – 500 081
Telangana

T +91 40 4859 7178

F +91 40 6630 8230

Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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
Electronics Mart India Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Electronics Mart India Limited ('the Holding Company') and its subsidiaries i.e., Cloudnine Retail Private Limited and EMIL CSR Foundation (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 30 June 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Walker Chandiok & Co LLP

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

SANJAY

KUMAR JAIN

Digitally signed by
SANJAY KUMAR JAIN
Date: 2023.08.11
13:40:05 +05'30'

Sanjay Kumar Jain

Partner

Membership No.: 207660

UDIN: 23207660BGYCKJ6644

Place: Hyderabad

Date: 11 August 2023

Electronics Mart India Limited

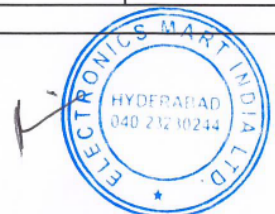
Regd. Office: D. No.: 6-1-91, Shop No. 10, Ground Floor, Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad, Telangana – 500 004
Corporate Office: M. No. 6-3-666/A1 To 7 - 3rd and 4th floor, Opp. NIMS Hospital, Panjagutta Main Road, Hyderabad, Telangana – 500 082
Corporate Identity Number: L52605TG2018PLC126593; Tel.Nos.040-2324 2512;
E-mail I.D: communications@bajajelectronics.in; Website: www.electronicmartindia.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(Amount in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited) (Refer Note 2)	30.06.2022 (Audited)	31.03.2023 (Audited)
1	Revenue from operations	16,890.65	13,278.11	14,084.45	54,457.10
2	Other Income	24.98	54.61	18.01	110.45
	Total Income (1+2)	16,915.63	13,332.72	14,102.46	54,567.55
3	Expenses				
(a)	Purchases of stock-in-trade	13,105.67	13,938.62	10,710.09	48,647.37
(b)	Changes in inventories of stock-in-trade	1,327.98	(2,497.77)	1,405.26	(1,597.13)
(c)	Employee benefits expense	276.31	244.43	216.52	940.45
(d)	Finance costs	270.60	271.24	238.16	985.41
(e)	Depreciation and amortisation expense	246.12	231.17	199.30	853.79
(f)	Other expenses	881.22	683.68	782.16	3,105.74
	Total Expenses	16,107.90	12,871.37	13,551.49	52,935.63
4	Profit before tax (1+2-3)	807.73	461.35	550.97	1,631.92
5	Tax expense				
(a)	Current tax	216.47	126.44	156.35	478.26
(b)	Deferred tax benefit	(11.32)	(26.20)	(11.96)	(74.34)
6	Profit for the period/year (4-5)	602.58	361.11	406.58	1,228.00
7	Net Profit attributable to:				
-	Shareholders of the Holding Company	602.58	361.11	406.58	1,228.00
-	Non-controlling interest	-	-	-	-
8	Other Comprehensive income/(loss)				
(i)	Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	0.99	(1.29)	8.04	3.97
9	Total Comprehensive Income for the period/year (6+8)	603.57	359.82	414.62	1,231.97
10	Other Comprehensive Income attributable to:				
-	Shareholders of the Holding Company	0.99	(1.29)	8.04	3.97
-	Non-controlling interest	-	-	-	-
11	Total Comprehensive income attributable to				
-	Shareholders of the Holding Company	603.57	359.82	414.62	1,231.97
-	Non-controlling interest	-	-	-	-
12	Paid-up Equity Share Capital (Face value of ₹10/- each)	3,847.49	3,847.49	3,000.03	3,847.49
13	Other equity				7,995.61
14	Earnings per equity share (EPES) (refer note 6) (Face value of ₹10/- each)				
-	Basic (in absolute ₹ terms)	1.57	0.94	1.36	3.63
-	Diluted (in absolute ₹ terms)	1.57	0.94	1.36	3.63

See accompanying notes to the consolidated financial results.



Notes:

- 1 The unaudited consolidated financial results for the quarter ended 30 June 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meetings held on 11 August 2023.
- 2 The figures of the quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the financial year ended 31 March 2023 and published year to date figures upto the third quarter of that financial year, which were subjected to limited review by the statutory auditors.
- 3 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 During the year ended 31 March 2023, the Holding Company has completed Initial public offer (IPO) of 84,745,762 equity shares of the face value of INR 10 each at an issue price of INR 59 per equity share consisting of Fresh issue of equity shares. Total offer/ issue expenses are estimated to be INR 353.98 millions which has been adjusted against Securities Premium. The Equity shares of the Holding Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) on October 17, 2022.
- 5 The Group operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Group.
- 6 EPES for quarters are not annualised.

By Order of the Board
For **Electronics Mart India Limited**


Karan Bajaj
Wholetime Director & Chief Executive Officer
DIN: 07899639

Place : Hyderabad
Date : 11 August 2023

