



Auditor, Report on Quarterly Standalone Financial Result and Year to date Standalone Financial Results of Emerald Commercial Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

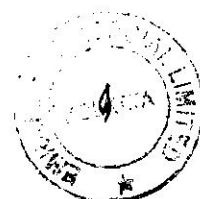
The Board of Directors,
Emerald Commercial Limited
18, Rabindra Sarani, Poddar Court,
Gate No. 4, 4th Floor, Room No .04
Kolkata- 700 001

1. We have audited the accompanying statements of Standalone Financial Results of Emerald Commercial Limited ("the Company") for the quarter ended 31st March, 2016 and for the year ended March 31, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institution of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involved performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The Procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Company Ltd 700001





SHAH RAVI & CO.

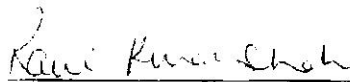
CHARTERED ACCOUNTANTS

H. O. 33/1, 1st Floor, Market Street, Kolkata
9th Floor, Room No. 30-D, Kolkata
Mobile : 89811 716
Email : ravikumar_shah@rediffmail.com

3. In our opinion and to best of information and according to the explanations given to us, the statement:

- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- ii. Gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit for the quarter ended March 31, 2016 as well as for the year ended on that date.

For Shah Ravi & Co.
Chartered Accountants
ICAI Firm Registration: 328384E



Ravi Kumar Shah
Partner

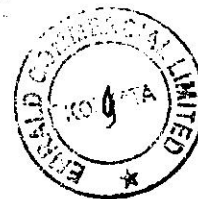
Membership Number: 302019



Place of Signature: Kolkata

Date: 30/05/2016

Certified True Copy





EMERALD COMMERCIAL LIMITED

18, Rabindra Sarani, Poddar Court, Gate No. 4, 4th Floor, Room No. 4, Kolkata - 700 001
 Phone : 033 22495083, E-mail : emerald.com@gmail.com, emeraldcommercialtd@gmail.com,
 website : www.emeraldcommercial.in, CIN No. : L29299WB1983PLC036040

RS. in lac.

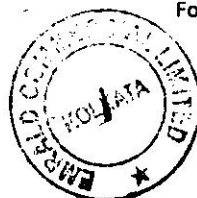
Standalone Audited Financial results for the Quarter months ended 31/03/2016

Sr. No.	Particulars	Current 3 months ended 31/03/16	Preceding 3 months ended 31/12/15	Previous corresponding 3 months ended 31/03/15	Year to date figures for current period ended 31/03/16	Previous Year ended 31/03/15
		Audited	Un-Audited	Audited	Audited	Audited
	Refer Notes Below					
1	Income from Operations					
	a) Net Sales/Income from Operations (net of excise duty)	372.90	125.47	440.63	627.02	517.29
	b) Other Operating Income	5.62	-	-	5.62	-
	Total Income from Operations (Net) (a+b)	378.52	125.47	440.63	622.64	517.29
2	Expenses					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-trade	376.00	117.31	349.92	588.16	461.40
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	47.85	7.52	3.65
	(d) Employees Benefit Expenses	8.35	3.89	6.58	9.24	5.22
	(e) Depreciation & Amortization Expenses	0.30	0.29	0.07	1.11	0.73
	(f) Other Expenses(Any item exceeding 10% of the total expenses relating to operations to be shown separately)	13.44	2.68	6.80	23.34	12.84
	Total Expenses (a+b+c+d+e+f)	398.09	124.17	411.22	589.42	482.22
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	(19.57)	1.30	29.41	33.22	35.57
4	Other Income/(Loss)	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(19.57)	1.30	29.41	33.22	35.57
6	Finance Costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	(19.57)	1.30	29.41	33.22	35.57
8	Exceptional Items	-	-	0.51	-	0.74
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	(19.57)	1.30	28.90	33.22	34.84
10	Tax Expense	(5.86)	0.40	9.00	0.45	0.66
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	(25.43)	0.90	19.90	22.77	23.84
12	Extra Ordinary Items (Net of Tax Expense of Rs.)	-	-	-	-	-
13	Net Profit (+)/Loss(-) after taxes but before share of profit /loss of associates and minority interest	(25.43)	0.90	19.90	22.77	23.84
14	Share of profit/ loss of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit/ loss for the period(13+14+15)	(25.43)	0.90	19.90	22.77	23.84
17	Paid up equity share capital (face value of the shares shall be indicated)	4,359.88	4,359.88	4,359.88	4,359.88	4,359.88
18	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	2,901.21	2,882.89
19(I)	Earning Per Share (before extra-ordinary Items) of Face value of Rs.10 /- each (not annualized)					
	a) Basic	(0.06)	-	0.04	0.05	0.05
	b) Diluted	(0.06)	-	0.04	0.05	0.05
19(II)	Earnings per Share (after extraordinary items) of face value of Rs 10/- each (not annualised):					
	a) Basic	(0.06)	-	0.04	0.05	0.05
	b) Diluted	(0.06)	-	0.04	0.05	0.05

Notes

- The above results for the quarter & year ended 31.03.2016 are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and have been reviewed by the audit committee & approved by the Board of Directors at their meeting held on 30th May, 2016. The Statutory Auditor have performed an audit of the standalone financial result of the Company for the year ended 31st March, 2016 and issued their report thereon.
- The Figures of the last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
- Previous period's figures have been re-group /reclassified wherever necessary.

For Emerald Commercial Limited



Indrajit Saha
 INDRAJIT SETHI
 Director
 DIN NO. 03581182

Place: Kolkata
 Date: 30.05.2016

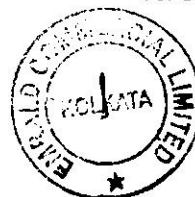


EMERALD COMMERCIAL LIMITED

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website : www.emeraldcommercial.in, CIN No. : L29299WB1983PLC036040

STATEMENTS OF ASSETS AND LIABILITIES		
Statement of Assets and Liabilities	(Rs. in Lacs)	
	As at 31.03.2016	As at 31.03.2015
	Audited	Audited
A. Equity and Liabilities		
1) Shareholders Fund		
a) Share Capital	4359.88	4359.88
b) Reserves and Surplus	2,904.31	2,885.89
c) Money received against share warrants		
2) Share application money pending allotment		
3) Minority Interest		
4) Non Current liabilities		
a) Long term borrowings		
b) Deferred Tax liabilities(net)	0.16	0.34
c) Other long term liabilities		
d) Long term provisions	16.15	
Non Current Liabilities	7,280.50	7,246.11
5) Current Liabilities		
a) Short term borrowings		
b) Trade payables	34.09	3.19
c) Other current liabilities	3.62	1.80
d) Other short term Provision	10.45	24.17
Current liabilities	48.16	29.14
Total Equity and Liabilities	7,328.66	7,275.25
B) Assets		
1) Non Current Assets		
a) Fixed Assets	2.07	2.24
b) Goodwill on consolidation		
c) Non-current investments		2,484.57
d) Deferred Tax assets(net)		
e) Long term loans and advances		
f) Other non current assets		
Non Current Assets	2.07	2,487.81
2) Current Assets		
a) Current Investments	600.15	
b) Inventories	14.86	22.38
c) Trade receivables	101.36	11.30
d) Cash and Cash equivalents	117.08	44.88
e) Short term loans and advances	6,493.14	4,708.88
f) Other current assets		
Total Current Assets	7,326.59	4,787.44
Total Assets	7,328.66	7,275.25

Place : Kolkata
Date : 30.05.2016



For Emerald Commercial Limited

Indrajit Sett
INDRAJIT SETT
Director
DIN NO. 03581182