



EMERALD COMMERCIAL LIMITED

18, Rabindra Sarani, Poddar Court, Gate No. 4, 4th Floor, Room No. 4, Kolkata - 700 001
Phone : 033 2249 5083, E-mail : emerald.com@gmail.com, emeraldcommercialtd@gmail.com
Website : www.emeraldcommercial.in, CIN No.: L29299WB1983PLC036040

Date: 8th June, 2023

To,
Compliance Department
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 098

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001

Sub: Revised Audited Financial results for the quarter and year ended 31.03.2023

Ref. Script Code: MSEI- EMERALD; CSE Scrip Code: 015082

Dear Sir,

This is to inform you that Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015, the Board of Directors of the company at their meeting held on 27th May, 2023, have approved the Audited Financial Results of the company for the quarter and Year ended 31th March, 2023.

1. Approved the Audited Financial Results (Standalone) for the Quarter and Year ended on 31th March, 2023 as recommended by the Audit committee.
2. Auditor's Limited Review Report in the prescribed format issued by the Statutory Auditor of the Company also attached herewith
3. Declaration for unmodified audit report in respect of Standalone financial statements for the year 2022-2023 under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Kindly note that the meeting of the Board of Directors commenced at 3.30 P.M and concluded at 04.00 P.M

Please take the same on your record and acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,

For Emerald Commercial Limited

Mukesh Agarwal
Mukesh Agarwal
Company Secretary
M. No. 61255





INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF EMERALD COMMERCIAL LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Enruld Commercial Limited** ("the Company") for the quarter and year ended 31st March, 2023, 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 these standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the year ended 31st March, 2023.

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 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual 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 applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 annual 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 the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual financial results.

As part of an 'audit in accordance With SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i. Identify and "assess the risks of material misstatement of the standalone annual 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.
- ii. 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. 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 the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent 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 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.

Other matter

The standalone annual financial results include the results for the quarter ended 31st March, 2023 and the corresponding quarter ended in the previous year 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 relevant financial year which were subject to limited review by us.

For O. P. Khajanchi & Co.
Chartered Accountants
(FRN:330280E)

OMPRAKASH
KHAJANCHI

Digitally signed by
OMPRAKASH KHAJANCHI
Date: 2023.05.27 16:08:52
+05'30'

O.P. Khajanchi
(Proprietor)
M. No.: 065549

UDIN NO. 23065549BGYCLK2960

Place: Kolkata
Date: 27.05.2023

EMERALD COMMERCIAL LIMITED

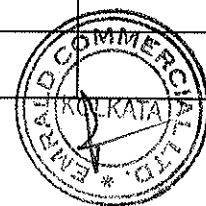
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Audited Statement of Financial Result for the quarter & Year ended 31st March, 2023

	Particulars	Quarter ended			Year ended
		31-03-2023	31-12-2022	31-03-2022	31-03-2023
		Audited	Unaudited	Audited	Audited
I	Revenue From Operations				
(i)	Interest Income	58.57	25.64	98.49	133.45
(ii)	Dividend Income	0.12	0.03	0.05	0.17
(iii)	Rental Income				
(iv)	Fees and commission Income				
(v)	Net gain on fair value changes				
(vi)	Net gain on derecognition of financial instruments under amortised cost category				
(vii)	Sale of products (including Excise Duty)				
(viii)	Sale of services				
(ix)	Other revenue from operations				
	Sale of Shares	615.13	697.07	1078.05	1,716.79
	Total Revenue From Operations	673.82	722.74	1176.59	1,850.41
II	Other Income	-	-	-	-
III	Total Income (I+II)	673.82	722.74	1,176.59	1,850.41
IV	EXPENSES				
	Cost of materials consumed	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	1383.17	467.44	571.40	1,954.57
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-824.89	234.51	502.44	(322.45)
	Employee benefits expense	6.74	5.11	28.74	35.48
	Finance costs	0.63	1.75	1.75	2.38
	Depreciation and amortization expense	1.72	1.72	5.16	6.88
	Other expenses				
	EXPENSES RELETED TO BUSINESS	39.54	1.54	34.64	74.18
	Total expenses (IV)	606.91	712.07	1,144.13	1,751.04
V	Profit/(loss) before exceptional items and tax (I- IV)	66.91	10.67	32.46	99.37
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	66.91	10.67	32.46	99.37
VIII	Tax expense:				
	(1) Current tax	17.40	2.78	8.44	25.84
	(2) Deferred tax	0.00	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	49.51	7.89	24.02	73.53
X	Profit/(loss) from discontinued operations				
XI	Tax expense of discontinued operations				
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	49.51	7.89	24.02	73.53
XIII	Profit/(loss) for the period (IX+XII)	49.51	7.89	24.02	73.53
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-



	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	49.51	7.89	24.02	73.53
	Paid up Equity Share Capital (No. of Shares)	43598837	49598837	43598837	43598837
	Face Value	10.00	10.00	10.00	10.00
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic	0.114	0.018	0.055	0.169
	(2) Diluted	0.114	0.018	0.055	0.169
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
XVIII	Earnings per equity share(for discontinued & continuing operations)				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00

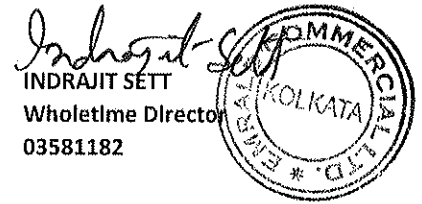
Note:

1	The above Audited financial results were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 27/05/2023
2	The previous period figures have been regrouped wherever necessary.
3	The Statutory auditors of the Company have carried out a "Auditor Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
4	The Company has adopted Indian Accounting standards (Ind AS) with effect from 01 st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
5	The above results for the quarter & year ended 31th March,2023 along with Auditor Report has been approved by the Board of Directors of the Company.
6	There are no qualification in the Audit Report issued by the Auditor

For and behalf of Board EMERALD COMMERCIAL LIMITED

Place: Kolkata
Date: 27/05/2023

Name: INDRAJIT SETT
Designation: Wholetime Director
DIN: 03581182



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Audited Statement of Assets and Liabilities as at March 31, 2023

(Rs. in Lakh)

Standalone / Consolidated Statement of Assets and Liabilities	As at 31st Mar 2023	As at 31st Mar 2022
Particulars	(Unaudited)	(Audited)
A ASSEST		
Non-current assets		
(a) Property, plant and equipment	34.34	41.23
(b) Capital work-in -progress	-	-
(C) Goodwill	-	-
(c) other Intengible assets	-	-
(d) Intengible assets under development	-	-
(e) Investments in subsidiary, joint ventures and associate	-	-
(f) Non- current Financial Assets	-	-
(i) Non-current Investments	-	-
(ii) Non-current Trade receivables	-	-
(iii) Non-current Loans	-	-
(iv) Other Non-current financial assests	-	-
Total non-current financial assets	34.34	41.23
(g) Deferred tax assets (net)	-	-
(h) Other non-current assets	-	-
Total non-current assets	34.34	41.23
Current Assets		
(a) Inventories	1,578.63	1256.18
(b) Current financial assets	-	-
(i) Current Investments	2,167.21	2170.70
(ii) Trade receivables	430.08	164.56
(iii) Cash and cash equivalents	12.15	7.51
(iv) Bank Balance other than cash and cahs equivalents	5.50	6.63
(v) Current Loans & Advances	3,500.36	3811.37
(vi) Other current financial assets	-	-
Total current financial assets	7,693.93	7416.95
(c) Current tax assets (net)	-	-
(d) Other current financial assets	-	-
Total Current assets	7,693.93	7,416.95
Non-current assets classified as held for sale Regulatory deferral account debit balance and related deferred tax Assets	-	-
Total Assets	7,728.27	7,458.18



B EQUITY AND LIABILITIES		
EQUITY		
Equity attributable to owner of parent		
(a) Equity share Capital	4,359.88	4359.88
(b) Other equity	3,113.17	3038.82
Total Equity attributable to owner of parent	7,473.05	7398.70
(c) Non controlling interest		
Total Equity	7,473.05	7398.70
LIABILITIES		
Non-current liabilities		
(a) Non-current financial liabilities		
(i) Borrowings	22.52	28.84
(ii) Trade Payables	-	-
(iii) Other non-current financial liabilities	-	-
Total non-current liabilities	22.52	28.84
(b) Provisions	-	0
(c) Deferred tax liabilities (net)	0.21	0.21
(d) Deferred government grants	-	-
(e) Other non-current liabilities	-	-
Total non-current liabilities	0.21	0.21
Current liabilities		
(a) Current Financial liabilities		
(i) Borrowings	3.16	0
(ii) Trade payables	194.28	5.76
(iii) Other current financial liabilities	0.50	1.18
Total current financial liabilities	197.94	6.94
(b) Other current liabilities	-	0
(c) provisions	8.71	9.53
(e) Current tax liabilities (Net)	25.84	13.96
(f) Deferred government grants	-	-
Total current liabilities	34.55	23.49
Liabilities directly associated with assets in disposal group classed as held for sale	-	-
Regulatory deferral account credit balance and related deferred tax liability	-	-
Total liabilities	255.22	30.64
Total Equity and Liabilities	7,728.27	7,458.18

For and behalf of Board EMERALD COMMERCIAL LIMITED

Place: Kolkata
Date: 27/05/2023

Name: INDRAJIT SETT
Designation: Wholetime Director
DIN: 03581182



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Audited Cash Flow Statement for the Year ended 31st March 2023

	For the year ended 31st March 2023 (Rupees in lakh)	For the year ended 31st March 2022 (Rupees in lakh)
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and after extra- ordinary items (As per profit & loss account)	99.37	50.79
Adjustments for items not included	6.89	2.45
Operating Profit before working capital changes	106.26	53.24
<u>Working capital adjustments: -</u>		
(Increase)/ decrease in current loans and advances	311.01	173.90
(Increase)/ decrease in Trade receivables	(265.52)	(163.63)
(Increase)/ decrease in inventories	(322.45)	(53.81)
Increase/ (decrease) in Trade Payable	188.52	(0.07)
Increase/ (decrease) in other current liabilities	(3.84)	(0.62)
Increase/ (decrease) in current liabilities	-	28.84
Cash generated from operations	13.98	37.85
Direct Taxes Paid	13.96	3.65
Net cash flow from operating activities (A)	0.02	34.20
CASH FLOW FROM INVESTING ACTIVITIES		
Proceed from sale(purchase) of investments	3.49	-
(Increase)/decrease in capital expenditure	-	-
(Increase)/decrease in fixed assets	-	(43.48)
Net cash flow from investing activities (B)	3.49	(43.48)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity shares	-	-
Share Application Money received(refund)	-	-
Net cash flow from financing activities (C)	-	-
Net cash flow during the year (A + B + C)	3.51	(9.28)
Add: Opening cash and cash equivalents	14.14	23.42
Closing cash and cash equivalents	17.65	14.14
Components of cash and cash equivalents		
Cash in hand	12.15	7.51
Deposit with banks in current accounts	5.50	6.63
Toal cash and cash equivalents	17.65	14.14


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For and behalf of Board EMERALD COMMERCIAL LIMITED

Place: Kolkata
Date: 27/05/2023

Name:
Designation:
DIN:

Indrajit Sett
INDRAJIT SETT
Wholtime Director
03581182





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Date: 27th May, 2023

To,
Compliance Department
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor, Plot No C 62, G - Block
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 098

To,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001

Ref: SEIB Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ["LODR"].

Sir/ Madam,

In compliance with Regulation 33(3)(d) of LODR as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

We do and hereby confirm that the Auditors of the Company, M/s OM PRAKASH KHAJANCHI, and Chartered Accountants have expressed an unmodified opinion in their Audit Report on the Standalone Financial Statements of the Company for the year ended 31st March, 2023.

Thanking you

Yours Faithfully

For Emerald Commercial Limited

Mukesh Agarwal

Mukesh Agarwal
Company Secretary
M. No. 612550

