



LIMITED REVIEW REPORT

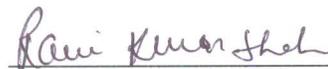
To,
The Board of Directors,
Emerald Commercial Limited,
18, Rabindra Sarani, Poddar Court,
Gate No. 4, 4th Floor, Room No .04
Kolkata- 700 001

We have reviewed the accompanying statement of unaudited financial results of **Emerald Commercial Limited** for the quarter ended **30.06.2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 provides 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 recognised 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 Shah Ravi & Co.
Chartered Accountants
ICAI Firm Registration: 328384E



Ravi Kumar Shah
Partner

Membership Number: 302019

Place of Signature: Kolkata

Date: 13/08/2015





EMERALD COMMERCIAL LIMITED

18, Rabindra Sarani, Poddar Court, Gate No. 4, 4th Floor, Room No. 4, Kolkata - 700 001
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 website : www.emeraldcommercial.in, CIN No. : L29299WB1983PLC036040

Statement of Unaudited Results for the Quarter ended 30th June 2015

Rs. in Lacs

Sr. No.	Particulars	3 Months ended	3 Months ended	Corresponding 3	Year to date
		30.06.15	31.03.15	Months ended	figures as on
		Un-Audited	Audited	Un-Audited	Audited
1	Income from Operations				
	a) Net Sales/Income from Operations	53.12	440.63	13.44	517.78
	b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	53.12	440.63	13.44	517.78
2	Expenses				
	(a) Cost of Material Consumed	-	-	-	-
	(b) Purchases of Stock-in-trade	-	349.92	47.14	461.40
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	47.85	(33.74)	(3.65)
	(d) Employees Benefit Expenses	3.48	6.58	0.60	11.50
	(e) Depreciation & Amortization Expenses	0.29	(0.07)	0.07	0.13
	(f) BSE Listing Fees / Depository Expenses	0.65	3.68	-	8.27
	(g) Other Expenses	0.88	3.12	0.30	4.47
	Total Expenses	5.30	411.07	14.37	482.11
	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	47.82	29.56	(0.93)	35.67
4	Other Income/(Loss)	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	47.82	29.56	(0.93)	35.67
6	Finance Costs	-	0.11	-	0.11
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)	47.82	29.45	(0.93)	35.56
8	Exceptional Items	-	0.51	-	0.51
9	Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	47.82	28.94	(0.93)	35.05
10	Tax Expense	14.78	9.00	-	11.00
11	Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)	33.04	19.94	(0.93)	24.05
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	33.04	19.94	(0.93)	24.05
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	4,359.88	4,359.88	543.16	4,359.88
15	Reserves excluding revaluation Reserves as per last Balance Sheet	-	-	-	2,885.88
16	Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)				
(i)	a) Basic	0.08	0.05	(0.02)	0.06
	b) Diluted	0.08	0.05	(0.02)	0.06
17	Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)				
(ii)	a) Basic	0.08	0.05	(0.02)	0.06
	b) Diluted	0.08	0.05	(0.02)	0.06
A	PARTICULARS OF SHAREHOLDING				
	Public Shareholding				
	- Number of Shares	4,25,53,737	4,25,53,737	52,86,565	4,25,53,737
	- Percentage of Share Holding	97.60	97.60	97.33	97.60
18	Promoter and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
	b) None-Encumbered				
	- Number of Shares	10,45,100	10,45,100	1,45,000	10,45,100
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	2.40	2.40	2.67	2.40
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the Quarter	Nil	Nil	Nil	Nil
	Received during the Quarter	Nil	Nil	Nil	Nil
	Disposed during the Quarter	Nil	Nil	Nil	Nil
	Remaining Unresolved at the end of Quarter	Nil	Nil	Nil	Nil

1. Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.

2. Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 13th August 2015.

3. The Auditors of the Company have carried out "Limited Review" of the above financial Results.

4. Figures for the previous period/year have been regrouped, wherever necessary, for the purpose of comparison.

Place : Kolkata
Date : 13th August 2015

For Emerald Commercial Limited

Indrajit Sett
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 DIN No. 03581182
 Director