

Agrawal Tondon & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

The Chambers, Suite No. 307, 3rd Floor
1865 Rajdanga Main Road, Kasba
Opposite Gitanjali Stadium
West Bengal, India, Kolkata - 700 107
Website - www.agrawalsanjay.com
E-mail Id : agrawaltondon2019@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE FINANCIAL RESULTS

To the Board of Directors of Emami Frank Ross Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Emami Frank Ross Limited** for the three months ended June 30, 2024. 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.
2. 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.
3. 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 13th, August 2024

UDIN: 24308606BKENWD6570



For **AGRAWAL TONDON & CO.**
Chartered Accountants
Firm Registration No.: 329088E

Kaushal Kejriwal

Kaushal Kejriwal
Partner

Membership No.: 308606

Emami Frank Ross Limited
CIN:-U24232WB1919PLC003123

Regd Office:- 7, Jawaharlal Nehru Road- Kolkata-700013

Statement of Unaudited Standalone Financial Results for the quarter ended 30-June-2024

Particulars	Reviewed			Rs. in Lakhs
	Quarter Ended			Audited
	30/06/24	31/03/24	30/06/23	Year Ended 31/03/24
1. Revenue				
(a) Revenue from Operations	14,141.46	15,591.18	13,792.35	60,806.18
(b) Other Income	1,687.42	1,598.38	1,367.92	6,277.79
Total Income	15,828.88	17,189.56	15,160.27	67,083.97
2. Expenses				
(a) Purchases	11,631.36	13,104.18	11,473.96	50,191.83
(b) Changes in inventories of Stock in Trade	(358.47)	(507.92)	(326.56)	(1,995.31)
(c) Employee Benefits Expense	1,691.25	1,980.61	1,502.28	7,033.58
(d) Finance Cost	1,792.29	1,832.31	1,805.21	7,098.09
(e) Depreciation and amortisation expense	575.71	699.86	444.26	2,099.44
(f) Other expenses	829.24	640.44	643.59	3,316.16
Total Expenses	16,161.38	17,749.48	15,542.74	67,743.79
3. Profit/(Loss) Before Tax (1-2)	(332.50)	(559.92)	(382.47)	(659.82)
4. Tax Expense				
i. Current Tax (including earlier years)	-	-	-	-
ii. Deferred Tax	(105.36)	(269.72)	(39.90)	(318.86)
5. Profit/(Loss) for the period (3-4)	(227.14)	(290.20)	(342.57)	(340.96)
6. Other Comprehensive Income(After Tax)	23.29	88.88	5.26	107.49
7. Total Comprehensive Income for the period(5+6)	(203.85)	(201.32)	(337.31)	(233.47)
8. Paid up Equity Share Capital(Face Value per share Rs. 10/-)	408.27	408.27	408.27	408.27
9. Reserves excluding Revaluation Reserves				7,851.71
10. Earnings per share (of Rs. 10/- each) (Not annualized)				
Basic	(5.56)	(7.11)	(8.39)	(8.35)
Diluted	(5.56)	(7.11)	(8.39)	(8.35)

Notes:-

1. The above unaudited Standalone financial results of the Company for the quarter ended 30th June 2024 have been reviewed and recommended by the Audit Commitee and approved by the Board of Directors of the Company in their respective meetings held on 13th August 2024.

2. The financial results are available on the Company's website at <http://www.frankrosspharmacy.com>.

3. Comparative figures of the previous period have been regrouped and rearranged wherever necessary.

For Emami Frank Ross Limited

G. Jati

Managing Director

Gautam Jati
Managing Director
DIN : 00604926



Place: Kolkata
Date: 13th August, 2024

Emami Frank Ross Limited

CIN:-U24232WB1919PLC003123

Regd Office:- 7, Jawaharlal Nehru Road- Kolkata-700013

Extract of the Standalone Unaudited Financial Results for the quarter ended 30th June, 2024
Regulation 52(8), read with Regulation 52(4), of the SEBI (LODR) Regulations, 2015

Rs. in Lakhs

Particulars			
	Quarter ended	Corresponding quarter ended	Year ended
	30-Jun-24 Reviewed	30-Jun-23 Reviewed	31-Mar-24 Audited
1 Debt Equity Ratio	(5.28)	(2.01)	(5.40)
2 Debt Service Coverage Ratio	0.14	0.16	0.57
3 Interest Service Coverage Ratio	1.14	1.03	1.20
4 Outstanding Redeemable Preference Shares	-	-	-
5 Capital Redemption Reserve	-	-	-
6 Debenture Redemption Reserve	-	-	-
7 Net Worth	(6,743.89)	(6,643.84)	(6,540.02)
8 Net Profit after Tax	(227.14)	(342.57)	(340.96)
9 Earnings per share (of Rs.10/- each) (Not annualised)			
1 Basic	(5.56)	(8.39)	(8.35)
2 Diluted	(5.56)	(8.39)	(8.35)
10 Current Ratio	1.11	1.63	1.15
11 Long Term Debt to Working capital	2.16	1.18	1.82
12 Bad Debts to Accounts receivable Ratio	-	-	-
13 Current Liability Ratio	0.80	0.57	0.78
14 Total Debts to Total Assets	0.84	0.68	0.82
15 Debtor's Turnover Ratio	2.12	2.03	9.16
16 Inventory Turnover Ratio	1.11	1.36	5.34
17 Operating Margin Percent	-1.61%	0.40%	0.55%
18 Net Profit Margin Percent	-2.35%	-2.77%	-1.16%

For Emami Frank Ross Limited

G. Patel
Managing Director

Gautam Jatia
Managing Director
DIN : 00604926

Place : Kolkata
Date : 13th August, 2024



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of Emami Frank Ross Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Emami Frank Ross Limited** for the three months ended June 30, 2024. 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.
2. 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.
3. 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The Financial accounts of M/s Lyfresh Private Limited (wholly-owned subsidiary) is not available and not consolidated by the parent. However, the company has already written off in full the amount of investment and loan in the above subsidiary in the Financial Year ended 31st March 2022, therefore non consolidation will not have any material effect.

Place: Kolkata
Date: 13th, August 2024

UDIN: 24308606 BKENWE5277



For **AGRAWAL TONDON & CO.**
Chartered Accountants
Firm Registration No.: 329088E

Kaushal Kejriwal

Kaushal Kejriwal
Partner

Membership No.: 308606

Emami Frank Ross Limited
CIN:-U24232WB1919PLC003123

Regd Office:- 7, Jawaharlal Nehru Road- Kolkata-700013

Statement of Unaudited Consolidated Financial Results for the quarter ended 30-June-2024

Particulars	Reviewed			Rs. in Lakhs
	Quarter Ended			Audited
	30/06/24	31/03/24	30/06/23	Year Ended 31/03/24
1. Revenue				
(a) Revenue from Operations	14,141.46	15,591.18	13,792.35	60,806.18
(b) Other Income	1,687.42	1,598.38	1,367.92	6,277.79
Total Income	15,828.88	17,189.56	15,160.27	67,083.97
2. Expenses				
(a) Purchases	11,631.36	13,104.18	11,473.96	50,191.83
(b) Changes in inventories of Stock in Trade	(358.47)	(507.92)	(326.56)	(1,995.31)
(c) Employee Benefits Expense	1,691.25	1,980.61	1,502.28	7,033.58
(d) Finance Cost	1,792.29	1,832.31	1,805.21	7,098.09
(e) Depreciation and amortisation expense	575.71	699.86	444.26	2,099.44
(f) Other expenses	829.24	646.45	643.59	3,322.17
Total Expenses	16,161.38	17,755.49	15,542.74	67,749.80
3. Profit/(Loss) Before Tax (1-2)	(332.50)	(565.93)	(382.47)	(665.83)
4. Tax Expense				
i. Current Tax (including earlier years)	-	-	-	-
ii. Deferred Tax	(105.36)	(269.72)	(39.90)	(318.86)
5. Profit/(Loss) for the period (3-4)	(227.14)	(296.21)	(342.57)	(346.97)
6. Other Comprehensive Income(After Tax)	23.29	88.88	5.26	107.49
7. Total Comprehensive Income for the period(5+6)	(203.85)	(207.33)	(337.31)	(239.48)
8. Paid up Equity Share Capital(Face Value per share Rs.10/-)	408.27	408.27	408.27	408.27
9. Reserves excluding Revaluation Reserves				7,882.81
10. Earnings per share (of Rs. 10/- each) (Not annualized)				
Basic	(5.56)	(7.26)	(8.39)	(8.50)
Diluted	(5.56)	(7.26)	(8.39)	(8.50)

Notes:-

1. The above unaudited Consolidated financial results of the Company for the quarter ended 30th June 2024 have been reviewed and recommended by the Audit Commimee and approved by the Board of Directors of the Company in their respective meetings held on 13th August 2024.

2. The Financial accounts of M/s. Lyfresh Private limited (wholly owned subsidiary) was made available to the company for consolidation on yearly basis and thus, the results for the quarter ended 30th June, 2024 as stated above relates to the Standalone accounts, whereas the results for the year ended 31st March 2024 is on a consolidated basis. Since the company has already written off, in full, the amount of invesment in and loan to the above subsidiary aggregating to Rs.12.19 crores in the year ended March, 2022, the non consolidation of results as stated above, would not have any financial impact on the consolidated accounts.

3. The financial results are available on the Company's website at <http://www.frankrosspharmacy.com>.

4. Comparative figures of the previous period have been regrouped and rearranged wherever necessary.

For Emami Frank Ross Limited

G. Jatia
Managing Director

Gautam Jatia
Managing Director
DIN : 00604926

Place: Kolkata
Date: 13th August, 2024



Emami Frank Ross Limited
CIN:-U24232WB1919PLC003123

Regd Office:- 7, Jawaharlal Nehru Road- Kolkata-700013

Extract of the Consolidated Unaudited Financial Results for the quarter ended 30th June, 2024
Regulation 52(8), read with Regulation 52(4), of the SEBI (LODR) Regulations, 2015

Rs. in Lakhs

Particulars			
	Quarter ended	Corresponding quarter ended	Year ended
	30-Jun-24 Reviewed	30-Jun-23 Reviewed	31-Mar-24 Audited
1 Debt Equity Ratio	(5.28)	(2.01)	(5.40)
2 Debt Service Coverage Ratio	0.14	0.16	0.57
3 Interest Service Coverage Ratio	1.14	1.03	1.20
4 Outstanding Redeemable Preference Shares	-	-	-
5 Capital Redemption Reserve	-	-	-
6 Debenture Redemption Reserve	-	-	-
7 Net Worth	(6,743.89)	(6,643.84)	(6,508.92)
8 Net Profit after Tax	(227.14)	(342.57)	(346.97)
9 Earnings per share (of Rs.10/- each)(Not annualised)			
1 Basic	(5.56)	(8.39)	(8.50)
2 Diluted	(5.56)	(8.39)	(8.50)
10 Current Ratio	1.11	1.63	1.15
11 Long Term Debt to Working capital	2.16	1.18	1.82
12 Bad Debts to Accounts receivable Ratio	-	-	-
13 Current Liability Ratio	0.80	0.57	0.78
14 Total Debts to Total Assets	0.84	0.68	0.82
15 Debtor's Turnover Ratio	2.12	2.03	9.16
16 Inventory Turnover Ratio	1.11	1.36	5.34
17 Operating Margin Percent	-1.61%	0.40%	0.55%
18 Net Profit Margin Percent	-2.35%	-2.77%	-1.16%

For Emami Frank Ross Limited

G. Taluk

Managing Director

Gautam Jatia

Managing Director

DIN : 00604926

Place : Kolkata

Date : 13th August, 2024





EMAMI FRANK ROSS LTD.

The Manager
Listing Department, Debt Market
BSE Limited
Phiroze Jeejeebhoy Tower, Dalal Street
Mumbai- 400001

13th August, 2024

Scrip Code: 974211
Emami Frank Ross Limited (12844)

Dear Sir/Madam,

Re: Security Cover Certificate under Regulation 54(2)/(3) under SEBI LODR 2015 as on 30th June, 2024
Pursuant to the provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, we enclose the following:

- a) Pursuant to the provisions of Regulation 54(2)/(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the disclosure of the extent and nature of security created and maintained for secured non-convertible securities of the Company.

Request you to take the above on records.

Thanking You
Yours Faithfully,
For Emami Frank Ross Limited

For EMAMI FRANK ROSS LIMITED


Priyanka Agarwal

Company secretary

Encl: As above

Emami Group Venture

Emami Frank Ross Ltd., 7, Jawaharlal Nehru Road, Kolkata - 700 013, Phone : 2228 6042 / 0066 / 0067

E-mail : info@frankrosspharmacy.com, Website : www.frankrosspharmacy.com

CIN No. U24232WB1919PLC003123

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To,
IDBI Trusteeship Services Limited
Asian Building, Ground Floor, 17,
R. Kamani Marg,
Ballard Estate, Mumbai-40001

Independent Auditor's Certificate.

1. This certificate is issued in terms of engagement dated 13th August, 2024.
2. This certificate is being issued at the request of the management of Emami Frank Ross Limited ("the Company") in relation to Security Cover for listed debt securities for the quarter ended 30th June, 2024 of Emami Frank Ross Limited located at 7, Jawahar Lal Nehru Road, Esplanade, Kolkata- 700013

Management's Responsibility for the Statement.

3. The management of the company is responsible for ensuring that the company complies with the requirements of relevant laws and regulations as may be applicable to the company.

Auditor's Responsibility.

4. We concluded our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountant of India. The Guidance note requires that we comply with the ethical requirements of Code of Ethics issued by the Institute of Chartered Accountant of India.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for the firms that perform audits and reviews of historical financial information and other assurance and related service engagements.



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Restriction on Use.

6. This Certificate is based on the information available to us and issued on the specific request of the management of the Company and is not intended for general circulation or publication and not to be produced or used for any purpose without our prior written consent other than for the purpose of certification for security coverage for the issuance of Listed, Rated, Secured, Redeemable & Non-Convertible Debentures of INR 98,00,00,000/- (Indian Rupees Ninety-Eight Crores only) (present outstanding NCD is Rs. 46 crores as per **Appendix B**).

For Agrawal Tondon & Co.

Chartered Accountants

Firm's Registration No. 329088E



Kaushal Kejriwal

Kaushal Kejriwal

Partner

Memb.No.-308606

Place: Kolkata

Date: 13th August 2024

UDIN: *24308606BKENVF3821*

Appendix-B

Certificate for Security cover from the Statutory Auditor

Based on examination of books of accounts and other relevant records/documents of Emami Frank Ross Limited ("Security Provider"), we hereby certify that:

a) Security Cover for listed debt securities:

- i. The financial information as on 30-06-2024 has been extracted from the books of accounts for the quarter ended 30-06-2024 and other relevant records of the Security Providers;
- ii. No assets of the Listed Issuer Entity being Emami Frank Ross Limited was offered as Security for the issuance of Listed, Rated, Secured, Redeemable & Non-Convertible Debentures of INR 98,00,00,000/- (Indian Rupees Ninety-Eight Crores only) (present outstanding NCD is Rs. 46 crores).
- iii. The securities are provided by the Group Companies of Emami Frank Ross Limited i.e., Pan Emami Cosmed Limited (Formerly known as "Midkot Investments Private Limited") and Diwakar Finvest Private Limited (Formerly known as "Sneha Enclave Private Limited"), which provides the coverage of 4.71x times of the interest and principal amount of the outstanding Listed, Rated, Secured, Redeemable & Non-Convertible Debentures, which is higher than the required cover as per the terms of issue/ debenture trust deed. Details have been mentioned in **Annexure 1** of this Certificate.



Agrawal Tondon & Co.

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With reference to the issue of **980 (Nine Hundred and Eighty)** Listed, Rated, Secured, Redeemable & Non-Convertible Debentures of INR 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating upto an amount of INR 98,00,00,000/- (Indian Rupees Ninety Eight Crores only) ("**Debentures**") by Emami Frank Ross Limited (Listed Issuer Entity), and based on the terms of issuance and Agreements executed thereupon, we hereby certify the following security value and cover for the quarter ended 30th June, 2024 against the outstanding value of NCDs- Rs 46 crore after partial redemption as per terms:

- i) First and exclusive charge by way of third-party pledge of shares of Emami Limited ("**Share Pledge**") by Diwakar Finvest Private Limited (Formerly known as 'Sneha Enclave Private Limited') (Group Company of Emami Frank Ross Ltd) as more particularly set out in the Share Pledge Agreement with **1.5x security cover** of the Outstanding Debentures;
- ii) Mortgage of immovable open land property worth **Rupees Ninety-Nine Crores (Rs. 99,00,00,000/-)** as per Valuation Report, owned by Diwakar Finvest Private Limited (Formerly known as 'Sneha Enclave Private Limited') (Formerly known as Diwakar Viniyog Private Limited, which has been merged with Sneha Enclave Private Limited pursuant to order of NCLT, Kolkata dated 02.02.2021) **worth Rs. 53.67 crores measuring 7.21 hectares** and **PAN Emami Cosmed Limited** (Formerly known as "Midkot Investments Pvt Ltd") (Formerly known as Sneha Abasan Private Limited, which has been merged with PAN Emami Cosmed Limited pursuant to order of NCLT, Kolkata dated 15.11.2021) **worth Rs. 45.33 crores measuring 6.09 hectares** on land parcels (owned and possessed) at Jhansi through equitable mortgage for **Debentures**;



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Summarised Details have been tabulated herein:

i. Third Party Pledge of Shares and Mortgage of Immovable Property by Diwakar Finvest Pvt Ltd (Formerly known as 'Sneha Enclave Private Limited')

ISIN	Issued Debentures	Outstanding Debentures	No. of shares pledged as on 30.06.2024	Market Value (per share Rs. 689.30/-) as on 30.06.2024	Book Value (per share Rs. 428.90/-) as on 30.06.2024	Security Cover required as per terms	Current Cover as on 30.06.2024
INE711X07054 INE711X07062 INE711X07070	Rs. 98 crores	Rs. 46 crores	1709900	Rs. 117.86 crore	Rs. 73.34 crores	1.5x	2.56x
Add: Mortgage of Immovable Property of Land of 7.21 hectares situated at Jhansi owned by Diwakar Finvest Pvt Ltd (Formerly known as 'Sneha Enclave Private Limited') (Formerly known as Diwakar Viniyog Private Limited, which has been merged with Sneha Enclave Private Limited pursuant to order of NCLT, Kolkata dated 02.02.2021) [Group Company of Emami Frank Ross Ltd]				Rs. 53.67 crores	Rs. 2.01 crores	--	--
Total Security Value				Rs. 171.53 crores		--	3.73x

ii. Mortgage of Immovable Property by Pan Emami Cosmed Limited (Formerly Midkot Investments Private Limited)

ISIN	Issued Debentures	Outstanding Debentures	Market Value as on 30.06.2024	Book Value as on 30.06.2023	Security Cover required as per terms	Current Cover as on 30.06.2024
INE711X07054 INE711X07062	Rs. 98 crores	Rs. 46 crores	Rs. 45.33 crores	Rs. 10.87 crores	--	--



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INE711X070 70						
Mortgage of Immovable Property of Land of 6.09 hectares situated at Jhansi owned by Pan Emami Cosmed Limited (Formerly Midkot Investments Private Limited, Formerly known as Sneha Abasan Private Limited, which has been merged with Midkot Investments Private Limited pursuant to order of NCLT, Kolkata dated 15.01.2021) [Group Company of Emami Frank Ross Ltd]			Rs. 45.33 crores	Rs. 10.87 crores	--	--
Total Security Value			Rs. 45.33 crores		--	0.98x

Summary:

Name of Security Provider	Pledged Shares Security Value	Mortgaged Land Value	Total Securities	Security Cover against Rs. 46 crores NCD
Diwakar Finvest Pvt Ltd (Formerly known as 'Sneha Enclave Private Limited')	Rs. 117.86 crores	Rs. 53.67 crores	Rs. 171.53 crores	4.71x
Pan Emami Cosmed Limited (Formerly Midkot Investments Pvt Ltd)	NIL	Rs. 45.33 crores	Rs. 45.33 crores	
Total Security Value			Rs. 216.86 crores	

For AGRAWAL TONDON & CO.

Chartered Accountants

Firm Registration No.: 329088E

Kaushal Kejriwal

Kaushal Kejriwal

Partner

Membership No.: 308606

Place: Kolkata

Date: 13th, August 2024

UDIN: 24308606BKGNWF3821



Table for security cover on standalone basis

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)		Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relates	Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as Security	Elimination (amount in negative)		(Total C+H)	Related to only those items covered by this certificate				
		Debt for which this Certificate is being issued	other secured debt	Debt for which this Certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other Assets on which there is pari passu charge (excluding items covered in Column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as security	Assets	Market Value for assets charged on Exclusive Basis	Carrying/Book Value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for pari passu charge Assets viii	Carrying/Book Value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not ascertainable or applicable)	Total Value=K+L+M+N
		Book Value	Book Value	Book Value	Book Value										
ASSETS											Relating to Column F				
Property, Plant & Equipment		NA	NA	NA	NA	5146.95	NA	NA	NA	5146.95	NA	NA	NA	NA	NA
Capital Work-in Progress	NA	NA	NA	NA	NA	24.26	NA	NA	NA	24.26	NA	NA	NA	NA	NA
Right of Use Assets	NA	NA	NA	NA	NA	5213.09	NA	NA	NA	5213.09	NA	NA	NA	NA	NA
Goodwill	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Intangible Assets	NA	NA	NA	NA	NA	254.20	NA	NA	NA	254.20	NA	NA	NA	NA	NA
Intangible Assets under Development	NA	NA	NA	NA	NA	192.7	NA	NA	NA	192.70	NA	NA	NA	NA	NA
Investments	NA	NA	NA	NA	NA	NA	726.49	NA	NA	726.49	NA	NA	NA	NA	NA
Loans	NA	NA	NA	NA	NA	53210.18	NA	NA	NA	53210.18	NA	NA	NA	NA	NA
Inventories	NA	NA	NA	NA	NA	10379.61	NA	NA	NA	10379.61	NA	NA	NA	NA	NA
Trade Receivables	NA	NA	NA	NA	NA	6041.48	NA	NA	NA	6041.48	NA	NA	NA	NA	NA
Cash & Cash Equivalents	NA	NA	NA	NA	NA	177.69	NA	NA	NA	177.69	NA	NA	NA	NA	NA
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	NA	NA	744.68	NA	NA	NA	744.68	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	212.32	7015.13	NA	NA	7227.45	NA	NA	NA	NA	NA
Total Assets	NA	NA	NA	NA	NA	81597.16	7741.62	NA	NA	89338.78	NA	NA	NA	NA	NA



LIABILITIES		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Debt security to which this certificate pertains	NA	4600.00	NA	NA	NA	NA	NA	NA	NA	4600.00	NA	NA	NA	NA	NA
Other debt sharing pari-passu charge with above debt	NA	NA	NA	NA	NA	NA	NA	NA	2,200.00	2,200.00	NA	NA	NA	NA	NA
Other debt (No charge created)	NA	NA	NA	NA	NA	NA	NA	NA	42,801.00	42801.00	NA	NA	NA	NA	NA
Subordinated debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Borrowings	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Debt Securities	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others (Loan amount against Charge created)		NA	NA	NA	NA	19640.16	NA	NA	NA	19640.16	NA	NA	NA	NA	NA
Trade Payables	NA	NA	NA	NA	NA	NA	NA	NA	4205.5	4205.5	NA	NA	NA	NA	NA
Lease Liabilities	NA	NA	NA	NA	NA	NA	NA	NA	5722.2	5722.2	NA	NA	NA	NA	NA
Provisions	NA	NA	NA	NA	NA	NA	NA	NA	332.56	332.56	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	1781.25	1781.25	NA	NA	NA	NA	NA
Total Liabilities		4600.00	NA	NA	NA	19640.16	NA	NA	57042.51	81282.67	NA	NA	NA	NA	NA
Cover on Book Value	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cover on Market Value	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Exclusive Security Cover Ratio			Pari Passu Security Cover											

* The difference between the figures of Assets & Liabilities is the balance in Equity and Reserves amounting to Rs. 8,056.11

Note: All figures are Rupees in Lakhs



Table for security cover on standalone basis

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)		Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Asset for which this Certificate relates	Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as Security	Elimination (amount in negative)		(Total C+H)	Related to only those items covered by this certificate				
		Debt for which this Certificate is being issued	other secured debt	Debt for which this Certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other Assets on which there is pari passu charge (excluding items covered in Column F)	debt amount considered more than one (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as security		Assets	Market Value for assets charged on Exclusive Basis)	Carrying/Book Value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for pari passu charge Assets	Carrying/Book Value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=K+L+M+N
		Book Value as on 30.06.2024	Book Value	Book Value	Book Value										
ASSETS														Relating to Column F	
Property, Plant & Equipment	Consolidated i. Converted open land for residential projects measuring 6.09 hectares of Midkot Investments Pvt Ltd ii. Converted open land for residential projects measuring 7.21 hectares of Diwakar Finvest Private Limited (Formerly known as 'Sueha Enclave Pvt Ltd')	1288	NA	NA	NA	5146.95	NA	NA	NA	6434.95	9900.00	NA	NA	NA	9900.00
Capital Work-in Progress	NA	NA	NA	NA	NA	24.26	NA	NA	NA	24.26	NA	NA	NA	NA	NA
Right of Use Assets	NA+C10	NA	NA	NA	NA	5213.09	NA	NA	NA	5213.09	NA	NA	NA	NA	NA
Goodwill	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00	NA	NA	NA	NA	NA
Intangible Assets	NA	NA	NA	NA	NA	254.20	NA	NA	NA	254.20	NA	NA	NA	NA	NA
Intangible Assets under Development	NA	NA	NA	NA	NA	192.7	NA	NA	NA	192.70	NA	NA	NA	NA	NA
Investments	Pledge of 17,09,900 equity shares held in Jinani Ltd by Diwakar Finvest Private Limited (Formerly known as 'Sueha Enclave Pvt Ltd')	7334	NA	NA	NA	NA	726.49	NA	NA	8060.49	11786.00	NA	NA	NA	11786.00
Loans		NA	NA	NA	NA	53210.18	NA	NA	NA	53210.18	NA	NA	NA	NA	NA
Inventories		NA	NA	NA	NA	10379.61	NA	NA	NA	10379.61	NA	NA	NA	NA	NA
Trade Receivables		NA	NA	NA	NA	6041.48	NA	NA	NA	6041.48	NA	NA	NA	NA	NA
Cash & Cash Equivalents		NA	NA	NA	NA	177.69	NA	NA	NA	177.69	NA	NA	NA	NA	NA



Bank Balances other than Cash and Cash Equivalents		NA	NA	NA	NA	744.68	NA	NA	NA	744.68	NA	NA	NA	NA	NA
Others		NA	NA	NA	NA	212.32	7015.13	NA	NA	7227.45	NA	NA	NA	NA	NA
Total Assets		8622	NA	NA	NA	81597.16	7741.62	NA	NA	97960.78	21686	NA	NA	NA	21686
LIABILITIES		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Debt security to which this certificate pertains	Following securities created against issuance of NCDs amounting to Rs. 98 crores: i. Pledge of 17,09,090 equity shares held in Romant Ltd by Divakar Finvest Private Limited (Formerly known as 'Sisla Enclave Pvt Ltd') ii. Converted open land for residential projects measuring 6.09 hectares of Mukket Investments Pvt Ltd iii. Converted open land for residential projects measuring 7.21 hectares of Divakar Finvest Private Limited (Formerly known as 'Sisla Enclave Pvt Ltd')	4600.00	NA	NA	NA	NA	NA	NA	NA	4600.00	NA	NA	NA	NA	NA
Other debt sharing pari-passu charge with above debt	NA	NA	NA	NA	NA	NA	NA	NA	2200	2200	NA	NA	NA	NA	NA
Other debt (No charge created)	NA	NA	NA	NA	NA	NA	NA	NA	42,801.00	42801	NA	NA	NA	NA	NA
Subordinated debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Borrowings	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Debt Securities	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others (Loan amount against Charge created)		NA	NA	NA	NA	19640.16	NA	NA	NA	19640.16	NA	NA	NA	NA	NA
Trade Payables	NA	NA	NA	NA	NA	NA	NA	NA	4205.5	4205.5	NA	NA	NA	NA	NA
Lease Liabilities	NA	NA	NA	NA	NA	NA	NA	NA	5722.2	5722.2	NA	NA	NA	NA	NA
Provisions	NA	NA	NA	NA	NA	NA	NA	NA	332.56	332.56	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	1781.25	1781.25	NA	NA	NA	NA	NA
Total Liabilities		4600.00	NA	NA	NA	19640.16	NA	NA	57042.51	81282.67	NA	NA	NA	NA	NA
Cover on Book Value	1.95x	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cover on Market Value	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	4.71x
	Exclusive Security Cover Ratio														

* The difference between the figures of Assets & Liabilities is the balance in Equity and/ Reserves amounting to Rs. 8,056.11

Note: All figures are Rupees in Lakhs





Appendix-B

Certificate for Security cover from the Statutory Auditor

To,
IDBI Trusteeship Services Limited
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001

Based on examination of books of accounts and other relevant records/documents of Diwakar Finvest Private Limited (Formerly Sneha Enclave Private Limited) ("Security Provider"), we hereby certify that:

a) Security Cover for listed debt securities:

- i. The financial information as on 30-06-2024 has been extracted from the books of accounts for the quarter ended 30-06-2024 and other relevant records of the Security Providers;
- ii. No assets of the Listed Issuer Entity being Emami Frank Ross Limited was offered as Security for the issuance of Listed, Rated, Secured, Redeemable & Non-Convertible Debentures of INR 98,00,00,000/- (Indian Rupees Ninety-Eight Crores only) (present outstanding NCD is Rs. 46 crores).
- iii. The securities are provided by the Group Companies of Emami Frank Ross Limited i.e., PAN Emami Cosmed Limited (Formerly known as "Midkot Investments Private Limited") and Diwakar Finvest Private Limited (Formerly known as "Sneha Enclave Private Limited"), which provides the coverage of 4.71x times of the interest and principal amount of the outstanding Listed, Rated, Secured, Redeemable & Non-Convertible Debentures, which is higher than the required cover as per the terms of issue/ debenture trust deed. Details have been mentioned in **Annexure 1** of this Certificate.



With reference to the issue of **980 (Nine Hundred and Eighty)** Listed, Rated, Secured, Redeemable & Non-Convertible Debentures of INR 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating upto an amount of INR 98,00,00,000/- (Indian Rupees Ninety Eight Crores only) ("**Debentures**") by Emami Frank Ross Limited (Listed Issuer Entity), and based on the terms of issuance and Agreements executed thereupon, we hereby certify the following security value and cover for the quarter ended 30th June, 2024 against the outstanding value of NCDs – Rs. 46 crores after partial redemptions as per terms:

- i) First and exclusive charge by way of third party pledge of shares of Emami Limited ("**Share Pledge**") by Diwakar Finvest Private Limited (Formerly Sneha Enclave Private Limited) (Group Company of Emami Frank Ross Ltd) as more particularly set out in the Share Pledge Agreement with **1.5X security cover** of the Outstanding Debentures;
- ii) Mortgage of immovable open land property worth **Rupees Ninety Nine Crores (Rs. 99,00,00,000/-)** as per Valuation Report, owned by Diwakar Finvest Private Limited (Formerly known as 'Sneha Enclave Private Limited') *(Formerly known as Diwakar Vinnyog Private Limited, which has been merged with Sneha Enclave Private Limited pursuant to order of NCLT, Kolkata dated 02.02.2021)* worth **Rs. 53.67 crores measuring 7.21 hectares** and **PAN Emami Cosmed Limited** (Formerly known as "Midkot Investments Pvt Ltd") *(Formerly known as Sneha Abasan Private Limited, which has been merged with PAN Emami Cosmed Limited pursuant to order of NCLT, Kolkata dated 15.11.2021)* worth **Rs. 45.33 crores measuring 6.09 hectares** on land parcels (owned and possessed) at Jhansi through equitable mortgage for **Debentures**;

Summarised Details have been tabulated herein:

i. Third Party Pledge of Shares and Mortgage of Immovable Property by Diwakar Finvest Private Limited (Formerly Sneha Enclave Private Limited)

ISIN	Issued Debentures	Outstanding Debentures	No. of shares pledged as on 30.06.2024	Market Value (per share Rs. 689.30/-) as on 30.06.2024	Book Value (per share Rs. 428.90/-) as on 31.03.2024	Security Cover required as per terms	Current Cover as on 30.06.2024
INE711X07054 INE711X07062	Rs. 98 crores	Rs. 46 crores	17,09,900	Rs. 117.86 crores	Rs. 73.34 crores	1.5x	2.56x



Add: Mortgage of Immovable Property of Land of 7.21 hectares situated at Jhansi owned by Diwakar Finvest Private Limited (Formerly known as 'Sneha Enclave Private Limited') (Formerly known as Diwakar Viniyog Private Limited, which has been merged with Sneha Enclave Private Limited pursuant to order of NCLT, Kolkata dated 02.02.2021) [Group Company of Emami Frank Ross Ltd]	Rs. 53.67 crores	Rs. 2.01 crores	--	--
Total Security Value	Rs. 171.53 crores		--	3.73x

ii. Mortgage of Immovable Property by PAN Emami Cosmed Limited (Formerly known as "Midkot Investments Private Limited")

ISIN	Issued Debentures	Outstanding Debentures	Market Value as on 30.06.2024	Book Value as on 31.03.2024	Security Cover required as per terms	Current Cover as on 30.06.2024
INE711X07054 INE711X07062	Rs. 98 crores	Rs. 46 crores	Rs. 45.33 crores	Rs. 10.87 crores	--	--
Mortgage of Immovable Property of Land of 6.09 hectares situated at Jhansi owned by PAN Emami Cosmed Limited (Formerly known as "Midkot Investments Private Limited") (Formerly known as Sneha Abasan Private Limited, which has been merged with Midkot Investments Private Limited pursuant to order of NCLT, Kolkata dated 15.01.2021) [Group Company of Emami Frank Ross Ltd]			Rs. 45.33 crores	Rs. 10.87 crores	--	--
Total Security Value			Rs. 45.33 crores		--	0.98x



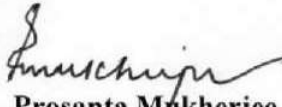
Summary:

Name of Security Provider	Pledged Shares Security Value	Mortgaged Land Value	Total Securities	Security Cover against Rs. 46 crores NCD
Diwakar Finvest Pvt Ltd (Formerly known as 'Sneha Enclave Pvt Ltd')	Rs. 117.86 crores	Rs. 53.67 crores	Rs. 171.53 crores	
PAN Emami Cosmed Limited (Formerly known as Midkot Investments Pvt Ltd)	NIL	Rs. 45.33 crores	Rs. 45.33 crores	
Total Security Value			Rs. 216.86 crores	4.71x

Place: Kolkata
Date: 10.08.2024



For Agrawal Subodh & Co.
Chartered Accountants
Firm Regn. No.: -319260E


Prosanta Mukherjee
Partner

Membership No. 053651
UDIN : 24053651BKDAVM7558

Column A	Column B	Column C (i)	Column D (i)	Column E (i)	Column F (i)	Column G (i)	Column H (i)	Column I (i)	Column J (i)	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate is due	Exclusion Charge	Exclusion Charge	Part-Pass Charge	Part-Pass Charge	Part-Pass Charge	Assets not offered as Security	Elimination (amount in negative)	(Total i to v)	Market Value for Assets charged as Exclusion basis	Carrying/Book value for exclusion charge assets where market value is not ascertainable or applicable (for eg. Bank balances, IPOs market value is not applicable)	Market Value for Part-pass charge Assets Viii	Carrying value/Book value for part-pass charge assets where market value is not ascertainable (for eg. Bank balances, IPOs market value is not applicable)	Total Market value (vi+viia+viib)
		Debit for which this certificate being issued	Other Secured Debt	Debit for which this certificate being issued	Assets shown by part-pass asset holder (Exclusion debt for which this certificate is issued & other debt with part-pass charge)	Other assets on which there is part-Pass charge (excluding those covered in column f)		debit amount considered more than once (due to exclusive part-pass charge)						
		Book Value	Book Value	Total N/A	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Consented open land for residential projects measuring 7.31 hectares	Rs. 1.08 crores	NA	NA	NA	NA	NA	NA	Rs. 1.08 crores	Rs. 11.87 crores	NA	NA	NA	Rs. 12.95 crores
Capital Work in Progress	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Right of Use Assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Goodwill	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Intangible Assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Subsidiary Assets under Development	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Investments	Portfolio of 12,00,000 equity shares held in Emami Ltd	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cash	NA	Rs. 16.34 crores	NA	NA	NA	NA	NA	NA	Rs. 16.34 crores	Rs. 12.72 crores	NA	NA	NA	Rs. 29.06 crores
Inventory	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Prepaid Expenses	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade Receivables	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cash and Cash Equivalents	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	Consented open land for residential projects measuring 7.31 hectares & Portfolio of 12,00,000 equity shares held in Emami Ltd	Rs. 17.42 crores	NA	NA	NA	NA	NA	NA	Rs. 17.42 crores	Rs. 24.59 crores	NA	NA	NA	Rs. 42.01 crores
LIABILITIES														
Debt securities to which this certificate pertains	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other debt arising part-pass charge with above debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Subordinated debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Borrowings	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade payables	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Provisions	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cover on Market Value	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cover on Market Value	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Part-Pass Security Cover Ratio	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA





Appendix-B

Certificate for Security cover from the Statutory Auditor

To,
IDBI Trusteeship Services Limited
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001

Based on examination of books of accounts and other relevant records/documents of PAN Emami Cosmed Limited (Formerly known as “Midkot Investments Private Limited”) (“Security Provider”), we hereby certify that:

a) Security Cover for listed debt securities:

- i. The financial information as on 30.06.2024 has been extracted from the books of accounts for the quarter ended 30.06.2024 and other relevant records of the Security Providers;
- ii. No assets of the Listed Issuer Entity being Emami Frank Ross Limited was offered as Security for the issuance of Listed, Rated, Secured, Redeemable & Non-Convertible Debentures of INR 98,00,00,000/- (Indian Rupees Ninety-Eight Crores only) (present outstanding NCD is Rs. 46 crores).
- iii. The securities are provided by the Group Companies of Emami Frank Ross Limited i.e., PAN Emami Cosmed Limited (Formerly known as “Midkot Investments Private Limited”) and Diwakar Finvest Private Limited (Formerly known as “Sneha Enclave Private Limited”), which provides the coverage of 4.71x times of the interest and principal amount of the outstanding Listed, Rated, Secured, Redeemable & Non-Convertible Debentures, which is higher than the required cover as per the terms of issue/ debenture trust deed. Details have been mentioned in **Annexure 1** of this Certificate.



With reference to the issue of **980 (Nine Hundred and Eighty)** Listed, Rated, Secured, Redeemable & Non-Convertible Debentures of INR 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating upto an amount of INR 98,00,00,000/- (Indian Rupees Ninety Eight Crores only) ("**Debentures**") by Emami Frank Ross Limited (Listed Issuer Entity), and based on the terms of issuance and Agreements executed thereupon, we hereby certify the following security value and cover for the quarter ended 30th June, 2024 against the outstanding value of NCDs – Rs. 46 crores after partial redemption as per terms:

- i) First and exclusive charge by way of third party pledge of shares of Emami Limited ("**Share Pledge**") by Diwakar Finvest Private Limited (Formerly Sneha Enclave Private Limited) (Group Company of Emami Frank Ross Ltd) as more particularly set out in the Share Pledge Agreement with **1.5 x security cover** of the Outstanding Debentures;
- ii) Mortgage of immovable open land property worth **Rupees Ninety-Nine Crores (Rs. 99,00,00,000/-)** as per Valuation Report, owned by Diwakar Finvest Private Limited (Formerly known as 'Sneha Enclave Private Limited') (Formerly known as Diwakar Viniyog Private Limited, which has been merged with Sneha Enclave Private Limited pursuant to order of NCLT, Kolkata dated 02.02.2021) **worth Rs. 53.67 crores measuring 7.21 hectares** and PAN Emami Cosmed Limited (Formerly known as "Midkot Investments Pvt Ltd") (Formerly known as Sneha Abasan Private Limited, which has been merged with Midkot Investments Private Limited pursuant to order of NCLT, Kolkata dated 15.11.2021) **worth Rs. 45.33 crores measuring 6.09 hectares** on land parcels (owned and possessed) at Jhansi through equitable mortgage for **Debentures**;

Summarised Details have been tabulated herein:

i. Third Party Pledge of Shares and Mortgage of Immovable Property by Diwakar Finvest Pvt Ltd (Formerly Sneha Enclave Private Limited)

ISIN	Issued Debentures	Outstanding Debentures	No. of shares pledged as on 30.06.2024	Market Value (per share Rs. 689.30/-) as on 30.06.2024	Book Value (per share Rs. 428.90/-) as on 31.03.2024	Security Cover required as per terms	Current Cover as on 30.06.2024
INE711X07054 INE711X07062	Rs. 98 crores	Rs. 46 crores	17,09,900	Rs. 117.86 crores	Rs. 73.34 crores	1.5x	2.56x



Add: Mortgage of Immovable Property of Land of 7.21 hectares situated at Jhansi owned by Diwakar Finvest Pvt Ltd (Formerly known as 'Sneha Enclave Private Limited') (Formerly known as Diwakar Viniyog Private Limited, which has been merged with Sneha Enclave Private Limited pursuant to order of NCLT, Kolkata dated 02.02.2021) [Group Company of Emami Frank Ross Ltd]	Rs. 53.67 crores	Rs. 2.01 crores	--	--
Total Security Value	Rs. 171.53 crores		--	3.73x

ii. Mortgage of Immovable Property by PAN Emami Cosmed Limited (Formerly known as "Midkot Investments Private Limited")

ISIN	Issued Debentures	Outstanding Debentures	Market Value as on 30.06.2024	Book Value as on 31.03.2024	Security Cover required as per terms	Current Cover as on 30.06.2024
INE711X07054 INE711X07062	Rs. 98 crores	Rs. 46 crores	Rs. 45.33 crores	Rs. 10.87 crores	--	--
Mortgage of Immovable Property of Land of 6.09 hectares situated at Jhansi owned by PAN Emami Cosmed Limited (Formerly known as "Midkot Investments Private Limited") (Formerly known as Sneha Abasan Private Limited, which has been merged with Midkot Investments Private Limited pursuant to order of NCLT, Kolkata dated 15.01.2021) [Group Company of Emami Frank Ross Ltd]			Rs. 45.33 crores	Rs. 10.87 crores	--	--
Total Security Value			Rs. 45.33 crores		--	0.98x



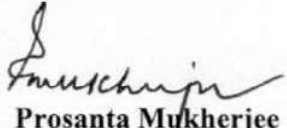
Summary:

Name of Security Provider	Pledged Shares Security Value	Mortgaged Land Value	Total Securities	Security Cover against Rs. 46 crores NCD
Diwakar Finvest Pvt Ltd (Formerly known as 'Sneha Enclave Pvt Ltd')	Rs. 117.86 crores	Rs. 53.67 crores	Rs. 171.53 crores	
PAN Emami Cosmed Limited (Formerly known as "Midkot Investments Pvt Ltd")	NIL	Rs. 45.33 crores	Rs. 45.33 crores	
Total Security Value			Rs. 216.86 crores	4.71x

Place: Kolkata
Date: 10.08.2024



For Agrawal Subodh & Co.
Chartered Accountants
Firm Regn. No.: -319260E


Prosanta Mukherjee
Partner

Membership No. 053651
UDIN : 24053651BKDAVN6556

Column A	Column B	Column C (i)	Column C (ii)	Column C (iii)	Column F (i)	Column F (ii)	Column H (i)	Column H (ii)	Column I	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relates	Debit for which this certificate being issued	Other Secured Debt	Debit for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/Book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR market value is not applicable)	Market Value for Part passu charge Assets will	Carrying value/Book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR market value is not applicable)	Total Value (Net-M-N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								Related to Column F
ASSETS		Charge Value												
Property, Plant and Equipment	Converted open land for residential projects measuring 6.09 hectares	Rs. 10.87 crores	NA	No	NA	NA	NA	NA	Rs. 10.87 crores	Rs. 45.93 crores	NA	NA	NA	Rs. 45.93 crores
Capital Work-in-Progress	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Right of Use Assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Goodwill	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Intangible Assets	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Intangible Assets under Development	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Investments	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Leases	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Inventories	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade Receivables	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cash and Cash Equivalents	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	Converted open land for residential projects measuring 6.09 hectares	Rs. 10.87 Crores	NA	No	NA	NA	NA	NA	Rs. 10.87 crores	Rs. 45.93 crores	NA	NA	NA	Rs. 45.93 crores
LIABILITIES														
Debt securities to which this certificate pertains	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other debt sharing pari-passu charge with above debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Subordinated debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Borrowings	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Debt	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Debt Securities	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade payables	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Lease Liabilities	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Provisions	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cover on Book Value														
Cover on Market Value	Exclusive Security Cover Ratio			Part-Passu Security Cover Ratio										





EMAMI FRANK ROSS LTD.

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Maharashtra, India

13th August, 2024

Scrip Code: 974211,974212,974213
Emami Frank Ross Limited (12844)

Sub: Statement indicating utilization and Statement indicating deviation/ variation in the use of proceeds of issue of listed Non-convertible Securities under Regulation 52(7)/52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 52(7) of SEBI (LODR) Regulation, 2015, this is to inform that a statement enclosed indicating the utilization of issue proceeds of listed non-convertible securities. Further, as per regulation 52(7A) of the Listing Regulations, information about deviation/variation, if any, in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document is enclosed as per Annexure IV A.

This information is submitted in accordance with the Regulation 52(7)/52(7A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/CIR/2022/0000000103 dated July 29, 2022.

Kindly take the same on record.

Thanking You,
Yours Faithfully,

For Emami Frank Ross Limited
For Emami Frank Ross Limited

Gautam Jatia Digitally signed
by Gautam Jatia

Gautam Jatia Managing Director
Managing Director
DIN: 00604926

Emami Group Venture



EMAMI FRANK ROSS LTD.

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Raising (Public Issues/Private Placement)	Type of Instrument	Date of raising Fund	Amount Raised	Fund Utilized	Any deviation (Yes/No)	If deviation/variation is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
EMAMI FRANK ROSS LTD.	711X07054	Private Placement	Non-Convertible Debentures	09/09/2022	8 CRORES	YES	No	NA	NA
EMAMI FRANK ROSS LTD.	711X07062	Private Placement	Non-Convertible Debentures	09/09/2022	42 CRORES	YES	No	NA	NA
EMAMI FRANK ROSS LTD.	711X07070	Private Placement	Non-Convertible Debentures	09/09/2022	48 CRORES	YES	No	NA	NA

Emami Group Venture

Emami Frank Ross Ltd., 7, Jawaharlal Nehru Road, Kolkata - 700 013, Phone : 2228 6042 / 0066 / 0067

E-mail : info@frankrosspharmacy.com, Website : www.frankrosspharmacy.com

CIN No. U24232WB1919PLC003123



EMAMI FRANK ROSS LTD.

B. Statement of deviation/ variation in use of Issue proceeds: Particulars

Particulars	Remarks
Name of the Listed entity	Emami Frank Ross Limited
Mode of funding raising	Private Placement
Type of instrument	Non- Convertible Debentures
Date of raising funds	09/09/2022
Amount raised	98 crs.
Report filed for the quarter ended	30 th June, 2024
Is there a deviation/ variation in use of funds raised?	NO
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	NA

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds utilised	Amount of deviation or variation for the quarter according to applicable subject	Remarks, if any
NIL						

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EMAMI FRANK ROSS LTD.

Deviation or Variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised.
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Emami Frank Ross Limited

For Emami Frank Ross Limited

Gautam
Jatia
Managing Director
DIN: 00604926

Digitally signed
by Gautam Jatia

Managing Director
DIN : 00604926

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