

REMI ELEKTROTECHNIK LIMITED

Regd. Office : Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai - 400 063

CIN : L51900MH1988PLC047157

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PART-I

(₹ in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous Year	Year to Date Figure For Current Period ended	Previous year ended
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	3,687.92	2,378.07	2,935.44	11,453.20	8,530.38
	(b) Other operating Income	11.96	20.31	15.02	50.72	45.03
	Total Income from Operations (Net)	3,699.88	2,398.38	2,950.46	11,503.92	8,575.41
2	Expenses					
	(a) Cost of materials consumed	1,289.04	854.33	1,208.01	4,239.84	4,330.77
	(b) Purchases of stock-in-trade	34.06	35.97	68.36	136.26	198.28
	(c) Purchases and Expenditure of Real Estate Development	1,011.70	385.24	643.94	4,126.56	1,386.76
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	159.99	(3.33)	0.95	(1,112.62)	(587.17)
	(e) Employee benefits expenses	224.78	184.83	207.48	793.34	758.24
	(f) Job Work Charges	227.08	255.29	198.70	717.97	673.23
	(g) Depreciation	63.77	40.75	40.12	184.11	131.70
	(h) Other expenses	229.77	289.51	276.39	871.43	813.84
	Total expenses	3,240.19	2,042.59	2,643.95	9,956.89	7,705.65
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	459.69	355.79	306.51	1,547.03	869.76
4	Other Income	13.95	3.32	10.76	27.93	21.03
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	473.64	359.11	317.27	1,574.96	890.79
6	Finance costs (Net)	48.97	105.37	12.19	369.09	237.44
7	Profit/(Loss) from ordinary activities after finance costs before Tax (5 - 6)	424.67	253.74	305.08	1,205.87	653.35
8	Tax Expenses	128.01	94.85	103.85	402.70	212.94
9	Net Profit/(Loss) from Ordinary Activities after Tax (7-8)	296.66	158.89	201.23	803.17	440.41
10	Paid-up Equity Share Capital (Face Value - Rs.10/- per Share)	486.50	486.50	486.50	486.50	486.50
11	Reserves excluding Revaluation Reserves	-	-	-	3,339.38	2,632.94
12	Earnings Per Share (Face Value of ₹ 10 Each)					
	(a) Basic	6.10	3.27	4.14	16.51	9.05
	(b) Diluted	6.10	3.27	4.14	16.51	9.05

PART - II

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of Shares	13,93,740	13,93,740	13,93,740	13,93,740	13,93,740
	- Percentage of Shareholding (%)	28.65	28.65	28.65	28.65	28.65
2	Promoters and promoter group shareholding **					
	(a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered					
	- Number of shares	34,71,260	34,71,260	34,71,260	34,71,260	34,71,260
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	71.35	71.35	71.35	71.35	71.35
B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed of during the quarter	NIL				
	Remaining unresolved at the end of the quarter	NIL				

Contd.....2.

**SEGMENT-WISE INFORMATION AS PER CLAUSE 41 OF THE LISTING AGREEMENT
FOR THE YEAR ENDED 31ST MARCH, 2015**

(₹ in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous Year	Year to Date Figure For Current Period ended	Previous year ended
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1.	SEGMENT REVENUE (Sales / Income from)					
	a) Electrical Motors	551.52	552.09	644.19	2,087.85	2,416.16
	b) Instruments	1,578.87	1,107.68	1,698.76	4,941.36	5,004.30
	c) Real Estate	1,560.60	736.33	594.64	4,364.85	1,148.32
	d) Wind Power	12.52	5.79	19.32	130.19	28.68
	TOTAL	3,703.51	2,401.89	2,956.91	11,524.25	8,597.46
	<u>Less</u> : Inter Segment Revenue	3.63	3.51	6.45	20.33	22.05
	Total Income	3,699.88	2,398.38	2,950.46	11,503.92	8,575.41
2.	SEGMENT RESULT (Profit+)/Loss(-) before tax & int. from each segment)					
	a) Electrical Motors	4.27	26.26	31.58	72.72	108.03
	b) Instruments	57.23	75.20	127.16	276.56	372.17
	c) Real Estate	427.71	268.71	156.81	1,174.49	417.96
	d) Wind Power	(15.57)	(11.06)	1.72	51.19	(7.37)
	TOTAL	473.64	359.11	317.27	1,574.96	890.79
	<u>Less:</u> Interest & Financial Charges	48.97	105.37	12.19	369.09	237.44
	Profit before Taxation	424.67	253.74	305.08	1,205.87	653.35
3.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)					
	a) Electrical Motors	1,292.57	1,352.00	1,137.00	1,292.57	1,137.00
	b) Instruments	1,205.94	1,832.92	1,636.17	1,205.94	1,636.17
	c) Real Estate	2,387.66	1,022.38	1,355.14	2,387.66	1,355.14
	d) Wind Power	654.91	690.30	725.17	654.91	725.17
	TOTAL	5,541.08	4,897.60	4,853.48	5,541.08	4,853.48

Contd.....3.

NOTES :

1. Statement of Assets and Liabilities

Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a) Capital	486.50	486.50
b) Reserves and Surplus	7,209.36	6,502.92
	7,695.86	6,989.42
2 Non-current Liabilities		
a) Long-term borrowings	1,517.49	1,535.56
b) Deferred tax liabilities (net)	170.45	165.95
c) Other long-term liabilities	238.50	236.15
d) Long-term Provisions	54.89	38.86
	1,981.33	1,976.52
3 Current Liabilities		
a) Short-term borrowings	1,216.16	1,824.12
b) Trade payables	960.03	901.44
c) Other current liabilities	978.35	719.39
d) Short-term provisions	97.80	85.87
	3,252.34	3,530.82
TOTAL	12,929.53	12,496.76
B. ASSETS		
1 Non-current Assets		
a) Fixed Assets	2,192.47	2,313.76
b) Non-current investments	4.19	4.48
c) Long-term loans and advances	53.42	52.78
	2,250.08	2,371.02
2 Current Assets		
a) Inventories	7,814.62	6,715.82
b) Trade receivables	2,256.47	2,609.35
c) Cash and cash equivalents	71.15	290.71
d) Short-term loans and advances	535.91	506.93
e) Other current assets	1.30	2.93
	10,679.45	10,125.74
TOTAL	12,929.53	12,496.76

2 Figures of previous quarters/year have been regrouped to make them comparable wherever necessary.

3 As per the requirement of Schedule II to the Companies Act, 2013 w.e.f. 01.04.2014 the company has charged depreciation based on revised remaining useful lives of the assets. As a result, the depreciation charge for the quarter and the year ended 31st March 2015 is higher by Rs. 22.41 Lacs. Further, wherever remaining useful lives of assets have ended, the carrying value as at 1st April, 2014 amounting to Rs. 25.91 Lacs (Net of deferred tax) have been adjusted against opening balance of the retained earnings.

4 The above result have been reviewed by the Audit committee and subsequently approved by the Board of Directors at its meeting held on 29th May, 2015.

By Order of the Board
For REMI ELEKTROTECHNIK LIMITED,



(Handwritten Signature)

(V.C. SARAF)

Chairman & Managing Director

Mumbai
29th May, 2015

Independent Auditor's Report

To the Board of Directors of Remi Elektrotechnik Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Remi Elektrotechnik Limited** ("the Company"), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss for the quarter and year then ended and the cash flow statement of the Company for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design



audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, 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 audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2015;
- (ii) in the case of the statement of profit and loss, of the profit for the quarter and year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

For Sundarlal Desai and Kanodia
Chartered Accountants
Firm's Registration Number: 110560W

MUKUL DESAI
Partner
Membership Number: 033978
Place : Mumbai
Date : 29 May 2015

