

REMI ELEKTROTECHNIK LIMITED

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

CIN : L51900MH1988PLC047157

Statement of Standalone Audited Financial Results for the Quarter / Year ended 31st March, 2020

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I. Income					
a) Revenue from Operations	2,470.28	2,579.04	3,059.89	10,508.06	11,007.20
b) Other income	144.32	38.95	8.85	205.83	173.27
Total Income	2,614.60	2,617.99	3,068.74	10,713.89	11,180.47
II. Expenses					
(a) Cost of materials consumed	1,341.27	1,626.16	1,517.81	6,152.42	6,234.00
(b) Purchase of stock-in-trade	113.99	49.15	31.14	243.95	211.21
(c) Purchases and Expenditure of Real Estate Development	29.83	467.52	13.29	500.77	185.76
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67.21)	(604.18)	341.86	(676.30)	(143.48)
(e) Employee benefits	262.60	265.62	252.30	1,042.00	998.56
(f) Job work Charges	306.77	299.26	297.80	1,204.43	1,183.23
(g) Finance Costs	8.62	5.77	6.67	23.36	56.18
(h) Depreciation and amortisation expenses	57.56	62.22	66.83	245.86	251.82
(i) Other expenses	318.43	251.44	344.34	1,168.50	1,195.35
Total expenses	2,371.86	2,422.96	2,872.04	9,904.99	10,172.63
III. Profit / (Loss) before tax (I - II)	242.74	195.03	196.70	808.90	1,007.84
IV. Tax Expenses / (Benefit)					
(a) Current Tax / (Credit)	54.91	56.33	80.32	208.49	237.08
(b) Deferred Tax / (Credit)	(5.52)	0.28	(4.95)	(20.38)	0.98
V. Net Profit / (Loss) after Tax (III - IV)	193.35	138.42	121.33	620.79	769.78
VI. Other Comprehensive Income (Net of Tax)	(27.10)	(4.83)	(9.14)	(31.87)	(9.40)
VII. Total Comprehensive Income (V + VI)	166.25	133.59	112.19	588.92	760.38
VIII. Paid-up Equity Share Capital (Face Value - Rs.10/- each per share)	486.50	486.50	486.50	486.50	486.50
IX. Earnings per share					
(1) Basic	3.97	2.85	2.49	12.76	15.82
(2) Diluted	3.97	2.85	2.49	12.76	15.82

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULT

(₹ in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		3 Months ended 31.03.2020 (Audited)	Preceding 3 Months ended 31.12.2019 (Unaudited)	Corresponding 3 Months ended in the Previous Year 31.03.2019 (Audited)	Year to Date Figures for Current Period ended 31.03.2020 (Audited)	Previous year ended 31.03.2019 (Audited)
1.	SEGMENT REVENUE (Sales / Income from)					
	a) Electrical Motors	599.42	661.88	595.76	2,297.53	2,216.89
	b) Instruments	1,811.12	1,841.18	2,403.72	7,948.95	8,449.93
	c) Investments in Property	76.29	106.56	76.09	335.33	303.96
	d) Others	21.69	15.42	30.38	113.82	215.09
	TOTAL	2,508.52	2,625.04	3,105.95	10,695.63	11,185.87
	<u>Less</u> : Inter Segment Revenue	38.24	46.00	46.06	187.57	178.67
	Total Income	2,470.28	2,579.04	3,059.89	10,508.06	11,007.20

2.	SEGMENT RESULT (Profit(+)/Loss(-) before tax & int. from each segment)					
	a) Electrical Motors	(37.17)	21.06	30.06	(2.53)	134.21
	b) Instruments	126.31	118.69	152.92	516.39	583.89
	c) Investments in Property	168.08	72.99	27.16	312.47	241.32
	d) Others	(5.86)	(11.94)	(6.77)	5.93	104.60
	TOTAL	251.36	200.80	203.37	832.26	1,064.02
	<u>Less:</u> Interest & Financial Charges	8.62	5.77	6.67	23.36	56.18
	Profit before Taxation	242.74	195.03	196.70	808.90	1,007.84

3.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)					
	a) Electrical Motors	1,294.84	1,228.40	1,348.49	1,294.84	1,348.49
	b) Instruments	3,493.82	3,412.71	3,636.47	3,493.82	3,636.47
	c) Investments in Property	3,804.36	3,810.60	3,493.05	3,804.36	3,493.05
	d) Others	1,324.39	1,318.49	895.26	1,324.39	895.26
	TOTAL	9,917.41	9,770.20	9,373.27	9,917.41	9,373.27

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NOTES :

1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Figures as at the end of current reporting Period 31.03.2020	Figures as at the end of current reporting Period 31.03.2019
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	1,927.25	2,032.19
Investment in Property	3,945.40	4,174.31
Intangible Assets	13.28	10.76
Financial Assets		
Non Current Investments	615.60	13.30
Other Non Current Assets	136.06	123.20
(2) Current Assets		
Inventories	2,379.68	1,684.51
Financial Assets		
Trade receivables	3,207.18	3,596.85
Cash and cash equivalents	307.61	4.97
Bank Balances	149.73	148.70
Loans	39.97	60.00
Other Financial Assets	88.42	129.29
Current Tax Assets (Net)	203.04	181.60
Total Assets	13,013.22	12,159.68
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	486.50	486.50
Other Equity	9,278.42	8,689.50
Liabilities		
(1) Non-current Liabilities		
Financial Liabilities		
Long term Borrowings	-	1.56
Long term Provisions	89.52	73.18
Deferred tax liabilities (net)	150.92	182.02
Other non-current liabilities	289.37	233.91
(2) Current Liabilities		
Financial Liabilities		
Short Term Borrowings	496.12	465.74
Trade payables		
total outstanding dues of micro enterprises and small enterprises	282.76	249.50
total outstanding dues of creditors other than micro enterprises and small enterprises	581.59	385.46
Other financial liabilities	797.73	984.96
Other current liabilities	467.16	364.09
Short Term Provisions	93.13	43.26
Total Equity and Liabilities	13,013.22	12,159.68

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2. CASH FLOW STATEMENT FOR THE PERIOD 01/04/2019 TO 31/03/2020

(Rs. in Lakhs)

	2019-2020	2018-19	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before Tax and Extra-ordinary item	808.91	1,007.84	
Adjustment for :			
Depreciation	245.86	251.82	
Interest Paid	23.36	56.18	
Loss / (Profit) on sale of Fixed Assets	(5.08)	(1.65)	
Loss / (Profit) on sale of Investment in Property	(74.79)	(131.70)	
Interest Received	(40.49)	(9.93)	
Dividend Received	(42.60)	-	
Other Income	(42.87)	(29.99)	
Operating profit before working capital changes	872.30	1,142.57	
Adjustment for :			
Trade and Other Receivables	416.27	148.45	
Inventories	(695.17)	(211.44)	
Trade Payable and Provision	266.91	(19.19)	
Cash Generated from Operations	860.31	1,060.39	
Direct Taxes Paid	(208.49)	(237.08)	
Cash Flow before Extra-ordinary items	651.82	823.31	
Extra-ordinary items	35.11	12.08	
Net Cash from Operating Activities (A)		616.71	811.23
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(73.67)	(139.15)	
Sales of investment in property	233.75	790.37	
Sales of Fixed Assets	5.25	-	
Interest Received	40.49	9.93	
Dividend Received	42.60	-	
Other Income	42.87	29.99	
Purchase of Investments	(609.78)	-	
Net Cash used in Investing Activities (B)		(318.49)	691.14
C. CASH FLOW FROM FINANCING ACTIVITIES			
Interest Paid	(23.36)	(56.18)	
Proceeds from Short Term Loan	30.37	-	
Repayment of Long Term Loan	(1.56)	(728.06)	
Repayment of Short Term Loan	-	(633.46)	
Net Cash used in Financial Activities (C)		5.45	(1,417.70)
Net Increase in Cash and Cash Equivalents (A+B+C)		303.67	84.67
Cash as at (Closing Balance)	457.34	153.67	
Cash as at (Opening Balance)	153.67	69.00	
Increase/Decrease in Cash Balance		303.67	84.67

- The financial results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standard) (Amendment), Rules 2015 prescribed under section 133 of the Companies Act, 2013 and other Recognised Accounting Practices and Policies to the extent applicable.
- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 31st July 2020.
- The spread of COVID-19 has severely affected the businesses around the world. In many countries, including India, there has been severe disruption to regular operations due to lock-downs, disruptions in transportations, supply chain, travels bans, quarantines, social distancing and other emergency measures.
The Company's manufacturing activity disrupted during the lockdown period but resumed in phased manner from third week of May, 2020.
The Company has made detailed assessment of its liquidity position for the next few months and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment's, Intangible assets, Trade Receivable, Inventories and Investments as at the Balance Sheet date, and based on the internal external information upto the date of approval of these financial statements has concluded that no material adjustments are required to be made in the financial results. The management shall continue to monitor every material changes to future economic conditions on continuing basis
- Previous period's figures have been regrouped/recast/reclassified, wherever necessary.

Mumbai
31st July, 2020



On Behalf of Board of Directors

V. C. Saraf
(V. C. Saraf)

Chairman & Managing Director