

## REMI PROCESS PLANT AND MACHINERY LIMITED

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

CIN : L28920MH1974PLC017683

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

**PART - I**

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months ended 31.03.2015 (Audited)	Preceding 3 Months ended 31.12.2014 (Unaudited)	Corresponding 3 Months ended in the Previous Year 31.03.2014 (Audited)	Year to Date Figures for Current Period ended 31.03.2015 (Audited)	Previous year ended 31.03.2014 (Audited)
1	<b>Income from operations</b>					
	(a) Net Sales/Income from Operations (Net of excise duty)	775.32	279.35	263.75	1,991.00	4,283.59
	(b) Other operating Income	24.18	34.45	6.75	117.42	26.89
	<b>Total Income from Operations (Net)</b>	<b>799.50</b>	<b>313.80</b>	<b>270.50</b>	<b>2,108.42</b>	<b>4,310.48</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	185.66	83.07	148.67	578.63	743.63
	(b) Purchase of stock-in-trade	380.47	-	-	665.39	2,585.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36.52)	(3.61)	(42.94)	(79.85)	(6.03)
	(d) Employee benefits expenses	108.16	108.35	89.55	421.09	390.79
	(e) Depreciation and amortisation expenses	15.53	14.59	13.21	59.20	53.05
	(f) Other expenses	116.31	101.91	81.80	423.15	438.06
	<b>Total expenses</b>	<b>769.61</b>	<b>304.31</b>	<b>290.29</b>	<b>2,067.61</b>	<b>4,205.25</b>
3	<b>Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items ( 1 - 2 )</b>	<b>29.89</b>	<b>9.49</b>	<b>(19.79)</b>	<b>40.81</b>	<b>105.23</b>
4	Other Income	42.38	16.49	28.77	93.73	86.19
5	<b>Profit/(Loss) from ordinary activities before finance costs and Exceptional Items ( 3 + 4 )</b>	<b>72.27</b>	<b>25.98</b>	<b>8.98</b>	<b>134.54</b>	<b>191.42</b>
6	Finance costs	0.10	(11.34)	(29.77)	(42.10)	(8.06)
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items ( 5 - 6 )</b>	<b>72.17</b>	<b>37.32</b>	<b>38.75</b>	<b>176.64</b>	<b>199.48</b>
8	Exceptional Items	-	-	-	-	74.04
9	<b>Profit / (Loss) from Ordinary Activities before Tax ( 7 + 8 )</b>	<b>72.17</b>	<b>37.32</b>	<b>38.75</b>	<b>176.64</b>	<b>125.44</b>
10	Tax Expenses	27.23	5.24	4.10	52.83	27.92
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax ( 9 - 10 )</b>	<b>44.94</b>	<b>32.08</b>	<b>34.65</b>	<b>123.81</b>	<b>97.52</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period ( 11 - 12 )</b>	<b>44.94</b>	<b>32.08</b>	<b>34.65</b>	<b>123.81</b>	<b>97.52</b>
14	Paid-up Equity Share Capital (Face Value - Rs.10/- per Share)	176.00	176.00	176.00	176.00	176.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	1,159.21
16	<b>Earnings Per Share (Face value Rs.10/- each)</b>					
	(a) Basic	2.55	1.82	1.97	7.03	5.54
	(b) Diluted	2.55	1.82	1.97	7.03	5.54

**PART - II**

<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding					
	- Number of Shares	581,950	581,950	581,950	581,950	581,950
	- Percentage of Shareholding (%)	33.07	33.07	33.07	33.07	33.07
2	<b>Promoters and promoter group shareholding **</b>					
	(a) <b>Pledged/Encumbered</b>					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share- holding 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) <b>Non-encumbered</b>					
	- Number of shares	1,178,050	1,178,050	1,178,050	1,178,050	1,178,050
	- Percentage of shares (as a % of the total share- holding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	66.93	66.93	66.93	66.93	66.93
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	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				

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

(₹ in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding	Corresponding	Year to Date	Previous year ended
		31.03.2015	3 Months ended	3 Months ended	Figures for	
		(Audited)	(Unaudited)	in the Previous Year	Current Period ended	(Audited)
				31.03.2014	31.03.2015	31.03.2014
				(Audited)	(Audited)	(Audited)
1.	<b>SEGMENT REVENUE</b> (Sales / Income from)					
	a) Engineering	794.67	311.11	264.34	2,062.02	1,629.49
	b) Wind Power	4.83	2.69	6.16	46.40	52.18
	c) Trading in Agri Commodities	-	-	-	-	2,617.55
	<b>TOTAL</b>	<b>799.50</b>	<b>313.80</b>	<b>270.50</b>	<b>2,108.42</b>	<b>4,299.22</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Total Income</b>	<b>799.50</b>	<b>313.80</b>	<b>270.50</b>	<b>2,108.42</b>	<b>4,299.22</b>

2.	<b>SEGMENT RESULT</b> (Profit (+) / Loss (-) before tax & int. from each segment)					
	a) Engineering	72.36	30.06	10.39	114.08	127.71
	b) Wind Power	(0.09)	(4.08)	(1.36)	20.46	20.70
	c) Trading in Agri Commodities	-	-	(0.05)	-	(42.29)
	<b>TOTAL</b>	<b>72.27</b>	<b>25.98</b>	<b>8.98</b>	<b>134.54</b>	<b>106.12</b>
	Less: Finance Costs/(Income)	0.10	(11.34)	(29.77)	(42.10)	(8.06)
	<b>Profit before Taxation</b>	<b>72.17</b>	<b>37.32</b>	<b>38.75</b>	<b>176.64</b>	<b>114.18</b>

3.	<b>CAPITAL EMPLOYED</b> (Segment Assets - Segment Liabilities)					
	a) Engineering	1,192.34	1,089.56	1,016.13	1,192.34	1,016.13
	b) Wind Power	173.55	203.11	215.54	173.55	215.54
	c) Trading in Agri Commodities	210.39	210.39	211.57	210.39	211.57
	<b>TOTAL</b>	<b>1,576.28</b>	<b>1,503.06</b>	<b>1,443.24</b>	<b>1,576.28</b>	<b>1,443.24</b>

**NOTES :****1. Statement of Assets and Liabilities**

Particulars	As at	As at
	31.03.2015	31.03.2014
<b>A. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Capital	176.00	176.00
(b) Reserves and Surplus	1,262.67	1,172.21
	<b>1,438.67</b>	<b>1,348.21</b>
<b>2 Non-current Liabilities</b>		
(a) Deferred tax liabilities (net)	84.58	90.87
(b) Other long-term liabilities	225.37	163.87
	<b>309.95</b>	<b>254.74</b>
<b>3 Current Liabilities</b>		
(a) Short-term borrowings	429.68	308.08
(b) Trade payables	416.87	125.61
(c) Other current liabilities	902.38	752.67
(d) Short-term provisions	29.42	39.50
	<b>1,778.35</b>	<b>1,225.86</b>
<b>TOTAL</b>	<b>3,526.97</b>	<b>2,828.82</b>
<b>B. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Fixed Assets	782.07	814.37
(b) Long-term loans and advances	22.26	23.08
(c) Long-term Investments	34.19	34.19
	<b>838.52</b>	<b>871.64</b>
<b>2 Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	344.78	310.18
(c) Trade receivables	786.60	350.70
(d) Cash and cash equivalents	439.30	637.08
(e) Short-term loans and advances	1,107.62	654.02
(f) Other current assets	10.15	5.20
	<b>2,688.45</b>	<b>1,957.18</b>
<b>TOTAL</b>	<b>3,526.97</b>	<b>2,828.82</b>

- Figures of previous periods have been regrouped/rearranged wherever necessary.
- 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.0.03 Lacs and Rs. 0.15 Lacs respectively. Further, an amount whose remaining useful lives of assets have ended, the carrying value as at 1st April, 2014 amounting Rs 7.68 Lacs (Net of deferred tax Rs.3.69Lacs) have been adjusted against opening balance of the retained earning.
- The figure of the quarter ended 31st March 2015 are the balance figures between audited figures of full financial year ended 31st March, 2015 and unaudited figures upto 31st December, 2014 being the end of third quarter of the financial year.
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 29, 2015.

By the order of the Board  
For Remi Process Plant and Machinery Ltd;



(R. C. Saraf)  
Managing Director.

Mumbai  
May 29, 2015

## INDEPENDENT AUDITORS' REPORT

To,  
The Members of **Remi Process Plant and Machinery Limited**.

### Report on the Financial Statements

We have audited the accompanying financial statements of **Remi Process Plant and Machinery Limited** (the company), which comprise the balance sheet as at 31<sup>st</sup> March, 2015, and the statement of profit and loss and cash flow statement 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 of these financial statements that give a 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 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 includes the design, implementation and maintenance of internal control 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.

### Auditors' 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 the effectiveness of the company's internal control. 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<sup>st</sup> March, 2015;

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- ii. in the case of the statement of profit and loss, of the profit for the 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.

**Emphasis of matter :**

Company has exposure to NSEL of Rs.211.57 Lakhs and balance 25% i.e Rs.74.04 Lakhs has been written off in the accounts as management is hopeful to recover the same to the extent of 75%.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. in our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
  - c. the balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
  - d. in our opinion, the balance sheet, statement of profit and loss, and cash flow statement comply with the accounting standards referred to in section 133 of the Companies Act, 2013.
  - e. on the basis of written representations received from the directors as on 31<sup>st</sup> March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

**For SHANKARLAL JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 109901W)**



**(S. L. AGRAWAL)  
PARTNER**

**Membership Number 72184**

PLACE : MUMBAI  
DATED : 29<sup>TH</sup> MAY, 2015