

REMI PROCESS PLANT AND MACHINERY LIMITED

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

Audited Financial Results for the year ended 31st March, 2014

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 Figures for Current Period ended	Previous year ended
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	263.75	311.80	969.87	4,283.58	2,963.34
	(b) Other operating Income	6.75	2.79	2.81	15.64	12.04
	Total Income from Operations (Net)	270.50	314.59	972.68	4,299.22	2,975.38
2	Expenses					
	(a) Cost of materials consumed	148.67	130.27	339.14	743.63	854.55
	(b) Purchases of stock-in-trade	-	-	183.09	2,585.75	1,050.59
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(42.94)	(19.94)	135.21	(6.03)	119.02
	(d) Employee benefits expenses	89.55	98.60	90.19	390.79	356.37
	(e) Depreciation and amortisation expenses	13.21	13.27	13.84	53.05	52.33
	(f) Other expenses	81.80	101.84	122.04	438.06	443.56
	Total expenses	290.29	324.04	883.51	4,205.25	2,876.42
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	(19.79)	(9.45)	89.17	93.97	98.96
4	Other Income	28.77	18.10	23.98	86.19	81.96
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	8.98	8.65	113.15	180.16	180.92
6	Finance costs	(29.77)	(11.42)	1.25	(8.06)	(23.84)
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	38.75	20.07	111.90	188.22	204.76
8	Exceptional Items	-	-	-	74.04	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	38.75	20.07	111.90	114.18	204.76
10	Tax Expenses	4.10	7.77	37.08	27.92	62.82
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 - 10)	34.65	12.30	74.82	86.26	141.94
12	Extraordinary items	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 - 12)	34.65	12.30	74.82	86.26	141.94
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	1,085.31
16	Earnings Per Share (Face value Rs.10/- each)					
	(a) Basic	1.97	0.70	4.25	4.90	8.06
	(b) Diluted	1.97	0.70	4.25	4.90	8.06

PART - II

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of Shares	5,81,950	5,81,950	5,82,000	5,81,950	5,81,950
	- Percentage of Shareholding (%)	33.07	33.07	33.07	33.07	33.07
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	11,78,050	11,78,050	11,78,000	11,78,050	11,78,050
	- 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)	66.93	66.93	66.93	66.93	66.93
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, 2014

(₹ in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous Year	Year to Date Figures for Current Period ended	Previous year ended
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1.	SEGMENT REVENUE (Sales / Income from)					
	a) Engineering	264.34	311.17	658.14	1,629.49	2,615.92
	b) Wind Power	6.16	3.42	5.44	52.18	50.36
	c) Trading in Commodities	-	-	309.10	2,617.55	309.10
	TOTAL	270.50	314.59	972.68	4,299.22	2,975.38
	Less : Inter Segment Revenue	-	-	-	-	-
	Total Income	270.50	314.59	972.68	4,299.22	2,975.38

2.	SEGMENT RESULT (Profit (+) / Loss (-) before tax & int from each segment)					
	a) Engineering	10.39	13.02	109.66	127.71	154.70
	b) Wind Power	(1.36)	(4.37)	(2.12)	20.70	20.61
	c) Trading in Commodities	(0.05)	-	5.61	(42.29)	5.61
	TOTAL	8.98	8.65	113.15	106.12	180.92
	Less: Finance Costs/(Income)	(29.77)	(11.42)	1.25	(8.06)	(23.84)
	Profit before Taxation	38.75	20.07	111.90	114.18	204.76

3.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)					
	a) Engineering	1,016.13	992.82	837.48	1,016.13	837.48
	b) Wind Power	215.54	220.78	234.46	215.54	234.46
	c) Trading in Commodities	211.57	214.53	303.49	211.57	303.49
	TOTAL	1,443.24	1,428.13	1,375.43	1,443.24	1,375.43

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

Particulars	As at	As at
	31.03.2014 (Audited)	31.03.2013 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Capital	176.00	176.00
(b) Reserves and Surplus	1,172.21	1,100.08
	1,348.21	1,276.08
2 Non-current Liabilities		
(a) Deferred tax liabilities (net)	90.87	96.95
(b) Other long-term liabilities	163.87	135.78
	254.74	232.73
3 Current Liabilities		
(a) Short-term borrowings	308.08	456.23
(b) Trade payables	125.61	307.09
(c) Other current liabilities	752.67	696.76
(d) Short-term provisions	39.50	40.36
	1,225.86	1,500.44
TOTAL	2,828.82	3,009.25
B. ASSETS		
1 Non-current Assets		
(a) Fixed Assets	814.37	834.09
(b) Long-term loans and advances	23.08	21.92
(c) Long-term Investments	34.19	-
	871.64	856.01
2 Current Assets		
(a) Current Investments	-	850.00
(b) Inventories	310.18	469.91
(c) Trade receivables	350.70	640.01
(d) Cash and cash equivalents	637.08	46.58
(e) Short-term loans and advances	654.02	144.33
(f) Other current assets	5.20	2.41
	1,957.18	2,153.24
TOTAL	2,828.82	3,009.25

- The Board of Directors has recommended a dividend @ ₹0.60 per share of ₹10 each (6%) for 2013-2014 for approval of the shareholders.
- Figures of previous periods have been regrouped/rearranged wherever necessary.
- The company has exposure to National Spot Exchange Ltd. (NSEL) of Rs.211.57 Lakhs (Net of w/off) as on 31st March, 2014 for commodity trade. NSEL has not been able to adhere to its payment obligations over the past few months. The Company has pursued legal action against NSEL & others by filing writ petition in Bombay High Court and criminal complaint in Economic Offence Wing (EOW) through NSEL Investors' Forum, of which company is a member. Based on the information available with the Company, it was decided to write off an amount of Rs.74.04 Lakhs in respect of its exposure to NSEL in the quarter ended 30th September, 2013 (current quarter NIL) which is disclosed under the head "Exceptional Items". The Company is hopeful for recovery of the balance amount of Rs.211.57 Lakhs in view of the steps taken by the EOW of Mumbai Police, legal case in the High Court and steps taken by Govt.
- The figure of the quarter ended 31st March 2014 are the balance figures between audited figures of full financial year ended 31st March, 2014 and unaudited figures upto 31st December, 2013 being the end of third quarter of the financial year.
- The above audited financial results were approved by the Board of Directors at their meeting held on May 30, 2014.

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

R. C. Saraf
(R. C. Saraf)
Managing Director.

Mumbai
May 30, 2014