

REMI SALES AND ENGINEERING 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

(Rs.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)	3,284.38	2,426.59	6,512.75	15,863.71	19,427.99
	(b) Other operating Income	-	-	-	-	-
	Total Income from Operations (Net)	3,284.38	2,426.59	6,512.75	15,863.71	19,427.99
2	Expenses					
	(a) Purchases of stock-in-trade	3,254.25	2,038.36	6,035.49	14,364.01	17,829.64
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(514.29)	(38.16)	(19.60)	(519.39)	(216.79)
	(c) Employee benefits expenses	199.25	197.15	192.61	764.32	666.95
	(d) Depreciation and amortisation expenses	8.06	10.10	9.01	35.54	31.72
	(e) Other expenses	250.62	193.10	184.33	854.67	724.24
	Total expenses	3,197.89	2,400.55	6,401.84	15,499.15	19,035.76
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	86.49	26.04	110.91	364.56	392.23
4	Other Income	12.88	0.52	21.15	48.13	27.54
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	99.37	26.56	132.06	412.69	419.77
6	Finance costs	1.54	0.13	22.86	29.97	49.03
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	97.83	26.43	109.20	382.72	370.74
8	Exceptional Items -	-	-	-	223.31	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 - 8)	97.83	26.43	109.20	159.41	370.74
10	Tax Expenses / (Credit)	33.41	7.11	36.15	50.11	121.02
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 - 10)	64.42	19.32	73.05	109.30	249.72
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	64.42	19.32	73.05	109.30	249.72
14	Paid-up Equity Share Capital (Face Value - Rs.10/- per Share)	57.02	57.02	57.02	57.02	57.02
15	Reserves (excluding Revaluation Reserves) as per balance sheet	-	-	-	1,968.29	1,858.99
16	Earnings Per Share (of Rs.10/- each) (not annualised):					
	(a) Basic	11.30	3.39	12.81	19.17	43.80
	(b) Diluted	11.30	3.39	12.81	19.17	43.80

PART - II

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of Shares	288,400	288,400	288,400	288,400	288,400
	- Percentage of Shareholding (%)	50.58	50.58	50.58	50.58	50.58
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	281,800	281,800	281,800	281,800	281,800
	- 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)	49.42	49.42	49.42	49.42	49.42
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				

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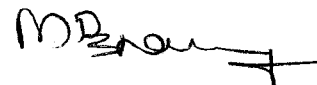
NOTES :**1. Statement of Assets and Liabilities**

(Rs.in Lakhs)

Particulars	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Capital	57.02	57.02
(b) Reserves and Surplus	1,968.29	1,858.99
	2,025.31	1,916.01
2 Non-current Liabilities		
(a) Deferred tax liabilities (net)	43.44	43.89
(b) Other long-term liabilities	92.66	91.82
	136.10	135.71
3 Current Liabilities		
(a) Short-term borrowings	597.69	858.86
(b) Trade payables	2,246.33	2,196.84
(c) Other current liabilities	335.83	304.28
(d) Short-term provisions	18.18	30.58
	3,198.03	3,390.56
TOTAL	5,359.44	5,442.28
B. ASSETS		
1 Non-current Assets		
(a) Fixed Assets	264.40	281.73
(c) Non-current investments	25.63	25.83
(e) Long-term loans and advances	89.61	101.45
	379.64	409.01
2 Current Assets		
(a) Inventories	1,456.58	952.83
(b) Trade receivables	3,255.11	3,906.50
(c) Cash and cash equivalents	111.94	101.76
(d) Short-term loans and advances	155.30	70.45
(e) Other current assets	0.87	1.73
(f)		
	4,979.80	5,033.27
TOTAL	5,359.44	5,442.28

- Figures of previous period have been regrouped wherever necessary.
- The Figures for the last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figures upto the third quarter of the current financial year.
- The Company operates in two segments namely (i) Trading and (ii) Wind Power Generation. Since revenue, result and assets of Wind Power Generation are below the prescribed criteria and hence the same is not treated as reportable segment.
- The Company had exposure to National Spot Exchange Limited (NSEL) of Rs. 8,93,23,647/- through M/S. Motilal Oswal Commodities Broker Pvt.Ltd. NSEL has not been able to discharge its payment obligation from August 2013 onwards. Economic Office Wing (EOW) of Mumbai Police is investigating the matter and NSEL Investors Forum of which Company is a member has also filed writ in Bombay High Court. Based on the information available with the Company it is decided to write off Rs. 2,23,30,912/- during the year being 25% of the original outstanding amount during quarter ended 30th September,2013, which has been shown under exceptional item. The Company is hopeful for recovery of balance amount in view of the steps taken by EOW of Mumbai Police, legal case in the High Court and steps taken by Government.
- The above Audited financial results were approved by the Board of Directors at their meetings held on May 30, 2014

By the order of the Board
For REMI SALES AND ENGINEERING LTD:



(M.P.Sharma)

Director

Mumbai
May 30, 2014