

REMI SALES AND ENGINEERING LIMITED

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th SEPTEMBER, 2013

PART - I

(Rs.in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous Year	6 Months ended	Corresponding 6 Months ended in the Previous Year	Previous Year ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	2,739.18	7,413.56	5,227.05	10,152.74	8,068.01	19,427.99
	(b) Other operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	2,739.18	7,413.56	5,227.05	10,152.74	8,068.01	19,427.99
2	Expenses						
	(a) Purchases of stock-in-trade	2,265.41	6,805.99	4,809.32	9,071.40	7,282.39	17,829.64
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.68	18.38	(45.76)	33.06	(126.17)	(216.79)
	(c) Employee benefits expenses	189.10	178.82	174.53	367.92	316.19	666.95
	(d) Depreciation and amortisation expenses	8.75	8.63	7.25	17.38	15.50	31.72
	(e) Other expenses	184.09	226.86	171.39	410.95	354.91	724.24
	Total expenses	2,662.03	7,238.68	5,116.73	9,900.71	7,842.82	19,035.76
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	77.15	174.88	110.32	252.03	225.19	392.23
4	Other Income	0.66	34.07	3.61	34.73	5.89	27.54
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	77.81	208.95	113.93	286.76	231.08	419.77
6	Finance costs	5.62	22.68	12.60	28.30	7.41	49.03
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	72.19	186.27	101.33	258.46	223.67	370.74
8	Exceptional Items -	(223.31)	-	-	(223.31)	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	(151.12)	186.27	101.33	35.15	223.67	370.74
10	Tax Expenses / (Credit)	(47.22)	56.81	32.86	9.59	72.56	121.02
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 - 10)	(103.90)	129.46	68.47	25.56	151.11	249.72
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(103.90)	129.46	68.47	25.56	151.11	249.72
14	Paid-up Equity Share Capital (Face Value - Rs.10/- per Share)	57.02	57.02	57.02	57.02	57.02	57.02
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,858.99
16	Earnings Per Share (of Rs.10/- each) (not annualised):						
	(a) Basic	(18.22)	22.70	12.01	4.48	26.50	43.80
	(b) Diluted	(18.22)	22.70	12.01	4.48	26.50	43.80

PART - II

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of Shares	288,400	288,400	288,400	288,400	288,400	288,400
	- Percentage of Shareholding (%)	50.58	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	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered						
	- Number of shares	281,800	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	100
	- Percentage of shares (as a % of the total share capital of the Company)	49.42	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					

Contd.....2.

NOTES :**1. Statement of Assets and Liabilities****(Rs.in Lakhs)**

Particulars	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Capital	57.02	57.02
(b) Reserves and Surplus	1884.55	1,858.99
	1,941.57	1,916.01
2 Non-current Liabilities		
(a) Deferred tax liabilities (net)	-	43.89
(b) Other long-term liabilities	79.39	74.10
	79.39	117.99
3 Current Liabilities		
(a) Short-term borrowings	81.50	858.86
(b) Trade payables	1769.21	2,196.84
(c) Other current liabilities	396.38	322.00
(d) Short-term provisions	64.50	30.58
	2,311.59	3,408.28
TOTAL	4,332.55	5,442.28
B. ASSETS		
1 Non-current Assets		
(a) Fixed Assets	269.16	281.73
(b) Non-current investments	25.63	25.83
(c) Long-term loans and advances	97.38	101.45
(d) Deferred tax assets (net)	24.52	-
	416.69	409.01
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	830.38	952.83
(c) Trade receivables	2911.33	3,906.50
(d) Cash and cash equivalents	62.14	101.76
(e) Short-term loans and advances	110.43	70.45
(f) Other current assets	1.58	1.73
	3,915.86	5,033.27
TOTAL	4,332.55	5,442.28

2 Figures of previous periods have been regrouped wherever necessary.

3 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.

4 Statutory auditors have carried out "Limited Review" as required by Clause 41 of listing agreement.

5 The Company has exposure to National Spot Exchange Ltd. (NSEL) of Rs. 893.24 Lakhs as on 30th September, 2013 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 Investor Forum of which company is a member. Pending final outcome which is uncertain and considering the recovery made so far, the company has provided for an amount of Rs. 223.31 Lakhs in respect of its exposure to NSEL for the quarter and half year ending 30th September, 2013 which is disclosed under the head "Exceptional Items".

6 The above Unaudited financial results were approved by the Board of Directors at their meetings held on 13th November, 2013.

**By the order of the Board
For REMI SALES AND ENGINEERING LTD;**

Mumbai
November 13, 2013

**(Sandeep Kasera)
Director**