

REMI SECURITIES 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

(₹ in Lakhs)

Sr. No.	Particulars	3 Months ended 30.09.2013 (Unaudited)	Preceding 3 Months ended 30.06.2013 (Unaudited)	Corresponding 3 Months ended in the Previous Year 30.09.2012 (Unaudited)	6 Months ended 30.09.2013 (Unaudited)	Corresponding 6 Months ended in the Previous Year 30.09.2012 (Unaudited)	Previous year ended 31.03.2013 (Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations	870.87	3,557.15	646.81	4,428.02	654.36	6,668.00
	Total Income from Operations (Net)	870.87	3,557.15	646.81	4,428.02	654.36	6,668.00
2	Expenses						
	(a) Purchases of stock-in-trade	778.49	3,490.93	626.59	4,269.42	626.59	6,513.03
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.14	0.27	(0.21)	37.41	0.05	16.48
	(c) Employee benefits expenses	0.82	0.72	0.58	1.54	1.06	2.31
	(d) Depreciation and amortisation expenses	-	-	-	-	-	-
	(e) Other expenses	16.76	0.94	2.47	17.70	5.10	6.13
	Total expenses	833.21	3,492.86	629.43	4,326.07	632.80	6,537.95
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	37.66	64.29	17.38	101.95	21.56	130.05
4	Other Income	4.89	1.17	0.29	6.06	1.26	5.08
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	42.55	65.46	17.67	108.01	22.82	135.13
6	Finance costs	38.57	53.20	10.43	91.77	11.42	84.42
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	3.98	12.26	7.24	16.24	11.40	50.71
8	Exceptional Items	(198.70)	(88.89)	-	(287.59)	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 - 8)	(194.72)	(76.63)	7.24	(271.35)	11.40	50.71
10	Tax Expenses / (Credit)	(64.96)	(83.91)	2.34	(148.87)	3.52	15.81
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 - 10)	(129.76)	7.28	4.90	(122.48)	7.88	34.90
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(129.76)	7.28	4.90	(122.48)	7.88	34.90
14	Paid-up Equity Share Capital (Face Value - Rs.10/- per Share)	175.00	175.00	175.00	175.00	175.00	175.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	810.24
16	Earnings Per Share						
	Basic & Diluted	(7.41)	0.42	0.28	(7.00)	0.45	1.99

PART - II

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	866,600	866,600	866,600	866,600	866,600	866,600
	- Percentage of Shareholding (%)	49.52	49.52	49.52	49.52	49.52	49.52
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	883,400	883,400	883,400	883,400	883,400	883,400
	- 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)	50.48	50.48	50.48	50.48	50.48	50.48
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 QUARTER ENDED 30 TH SEP, 2013							
(₹ 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.	SEGMENT REVENUE (Sales / Income from)						
	a) Finance Services	159.63	23.31	11.56	182.94	19.11	62.01
	b) Trading in Agri Commodities	711.23	3,533.84	-	4,245.08	635.25	6,605.99
	TOTAL	870.86	3,557.15	11.56	4,428.02	654.36	6,668.00
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Total Income	870.86	3,557.15	11.56	4,428.02	654.36	6,668.00
2.	SEGMENT RESULT (Profit (+) / Loss (-) before tax & int. from each segment)						
	a) Finance Services	(164.95)	(66.35)	17.67	(231.30)	14.15	42.17
	b) Trading in Agri Commodities	8.80	42.92	-	51.72	8.67	92.96
	TOTAL	(156.15)	(23.43)	17.67	(179.58)	22.82	135.13
	Less: Finance Costs/(Income)	38.57	53.20	10.43	91.77	11.42	84.42
	Profit before Taxation	(194.72)	(76.63)	7.24	(271.35)	11.40	50.71
3.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
	a) Finance Services	866.26	785.52	4.90	866.26	860.55	917.12
	b) Trading in Agri Commodities	-	207.00	-	-	97.68	68.12
	TOTAL	866.26	992.52	4.90	866.26	958.23	985.24

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

		(₹ in Lakhs)	
Particulars		As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Capital	175.00	175.00
	(b) Reserves and Surplus	691.26	810.24
		866.26	985.24
2	Current Liabilities		
	(a) Short-term borrowings	1,006.83	1,532.84
	(b) Trade payables	0.57	0.21
	(c) Other current liabilities	5.08	12.22
	(d) Short -Term Provisions	-	2.77
	TOTAL	1,012.48	1,548.04
		1,878.74	2,533.28
B.	ASSETS		
1	Non-current Assets		
	(a) Non-current investments	564.87	796.66
	(b) Deferred tax assets (net)	152.41	0.04
	(c) Long-term loans and advances	0.75	0.75
		718.03	797.45
2	Current Assets		
	(a) Inventories	88.72	126.14
	(b) Trade receivables	794.90	
	Less : Provision for Bad debts	198.70	
	(c) Cash and cash equivalents	596.20	1,393.52
	(d) Short-term loans and advances	40.75	2.43
	(e) Other current assets	424.00	207.76
		11.04	5.98
	TOTAL	1,160.71	1,735.83
		1,878.74	2,533.28

2 Figures of previous period have been regrouped wherever necessary.

3. The company has exposure to National Spot Exchange Ltd. (NSEL) of Rs.794.80 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 Investors' 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.198.70 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".

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

5. The above unaudited financial results were approved by the Board of Directors at their meeting held on 13-11-2013.

By Order of the Board,
For REMI SECURITIES LIMITED,