

## REMI ELEKTROTECHNIK LIMITED

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

CIN : L51900MH1988PLC047157

### Statement of Standalone Audited Financial Results for the Quarter / Year ended 31st March, 2018

**PART - I**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I. Income</b>					
a) Revenue from Operations	3,559.84	2,145.03	3,680.08	<b>10,606.23</b>	11,469.41
b) Other Income	75.05	53.08	17.69	<b>213.93</b>	129.27
<b>Total Income</b>	<b>3,634.89</b>	<b>2,198.11</b>	<b>3,697.77</b>	<b>10,820.16</b>	<b>11,598.68</b>
<b>II. Expenses</b>					
(a) Cost of materials consumed	1,533.36	1,276.21	1,267.65	<b>5,123.44</b>	4,723.14
(b) Purchase of stock-in-trade	61.71	68.22	43.13	<b>218.23</b>	133.31
(c) Purchases and Expenditure of Real Estate Development	180.38	13.18	264.60	<b>654.09</b>	1,315.49
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,568.06	(27.20)	1,174.64	<b>5,630.23</b>	922.46
(e) Property Capitalised during the year	(4,924.03)	-	-	<b>(4,924.03)</b>	-
(f) Excise Duty	-	-	241.30	<b>204.09</b>	891.01
(g) Employee benefits	244.13	225.11	256.17	<b>956.13</b>	911.56
(h) Job work Charges	303.79	271.59	283.56	<b>1,048.54</b>	965.24
(i) Finance Costs	49.90	35.98	82.83	<b>154.29</b>	332.70
(j) Depreciation and amortisation expenses	62.18	43.31	47.20	<b>190.21</b>	188.97
(k) Other expenses	219.01	187.44	293.27	<b>867.38</b>	1,100.92
<b>Total expenses</b>	<b>3,298.49</b>	<b>2,093.84</b>	<b>3,954.35</b>	<b>10,122.60</b>	<b>11,484.80</b>
<b>III. Profit / (Loss) before tax ( I - II )</b>	<b>336.40</b>	<b>104.27</b>	<b>(256.58)</b>	<b>697.56</b>	<b>113.88</b>
<b>IV. Tax Expenses / (Benefit)</b>					
(a) Current Tax / (Credit)	102.49	25.19	(85.63)	<b>201.12</b>	8.72
(b) Deferred Tax / (Credit)	5.07	3.48	1.44	<b>11.31</b>	21.68
<b>V. Net Profit / (Loss) after Tax ( III - IV )</b>	<b>228.84</b>	<b>75.60</b>	<b>(172.39)</b>	<b>485.13</b>	<b>83.48</b>
<b>VI. Other Comprehensive Income (Net of Tax)</b>	3.02	(0.80)	(23.41)	3.78	(15.76)
<b>VII. Total Comprehensive Income ( V + VI )</b>	<b>231.86</b>	<b>74.80</b>	<b>(195.80)</b>	<b>488.91</b>	<b>67.72</b>
VIII. Paid-up Equity Share Capital ( Face Value - Rs.10/- each per share )	<b>486.50</b>	486.50	486.50	<b>486.50</b>	486.50
<b>IX. Earnings per share</b>					
(1) Basic	4.70	1.55	(3.54)	9.97	1.72
(2) Diluted	4.70	1.55	(3.54)	9.97	1.72

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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULT**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		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
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1.	<b>SEGMENT REVENUE</b> ( Sales / Income from )					
	a) Electrical Motors	498.58	414.16	517.94	1,862.14	1,925.96
	b) Instruments	2,217.40	1,747.23	2,039.42	7,238.08	7,241.52
	c) Real Estate	859.93	3.06	1,132.57	1,498.67	2,206.29
	d) Renewable Energy	17.18	3.93	15.63	120.22	151.79
	<b>TOTAL</b>	<b>3,593.09</b>	<b>2,168.38</b>	<b>3,705.56</b>	<b>10,719.11</b>	<b>11,525.56</b>
	<u>Less</u> : Inter Segment Revenue	33.25	23.35	25.48	112.88	56.15
	<b>Total Income</b>	<b>3,559.84</b>	<b>2,145.03</b>	<b>3,680.08</b>	<b>10,606.23</b>	<b>11,469.41</b>

2.	<b>SEGMENT RESULT</b> (Profit+)/Loss(-) before tax & int. from each segment )					
	a) Electrical Motors	(8.68)	(25.45)	(11.39)	(101.07)	43.90
	b) Instruments	155.30	138.68	206.50	509.85	554.61
	c) Real Estate	236.82	45.53	(364.13)	375.39	(220.57)
	d) Renewable Energy	2.86	(18.51)	(4.73)	67.68	68.64
	<b>TOTAL</b>	<b>386.30</b>	<b>140.25</b>	<b>(173.75)</b>	<b>851.85</b>	<b>446.58</b>
	<u>Less</u> : Interest & Financial Charges	49.90	35.98	82.83	154.29	332.70
	<b>Profit before Taxation</b>	<b>336.40</b>	<b>104.27</b>	<b>(256.58)</b>	<b>697.56</b>	<b>113.88</b>

3.	<b>CAPITAL EMPLOYED</b> (Segment Assets - Segment Liabilities)					
	a) Electrical Motors	868.41	706.63	837.65	868.41	837.65
	b) Instruments	2,629.41	2,524.89	2,213.28	2,629.41	2,213.28
	c) Real Estate	22.55	1,069.80	1,231.59	22.55	1,231.59
	d) Renewable Energy	825.23	831.30	766.80	825.23	766.80
	e) Others (including Investment in Property)	4,905.36	-	-	4,905.36	-
	<b>TOTAL</b>	<b>9,250.96</b>	<b>5,132.62</b>	<b>5,049.32</b>	<b>9,250.96</b>	<b>5,049.32</b>

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## PART - II - STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Figures as at the end of current reporting Period 31.03.2018	Figures as at the end of current reporting Period 31.03.2017
<b>I. ASSETS</b>		
<b>(1) Non-current Assets</b>		
Property, Plant and Equipment	2,064.61	2,120.90
Investment in Property	4,905.37	
Intangible Assets	16.97	21.20
<b>Financial Assets</b>		
Non Current Investments	14.34	17.72
Others Financial Assets	18.05	12.42
Other Non Current Assets	102.31	101.74
<b>(2) Current Assets</b>		
Inventories	1,473.07	7,121.96
<b>Financial Assets</b>		
Trade receivables	3,844.96	3,116.59
Cash and cash equivalents	47.24	37.50
Bank Balances	21.76	5.09
Other Financial Assets	87.92	95.76
Current Tax Assets (Net)	159.53	214.38
Other current assets	10.75	-
<b>Total Assets</b>	<b>12,766.88</b>	<b>12,865.26</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	486.50	486.50
Other Equity	7,898.70	7,406.25
<b>Liabilities</b>		
<b>(1) Non-current Liabilities</b>		
<b>Financial Liabilities</b>		
Long term Borrowings	635.02	818.74
Long term Provisions	78.32	76.13
Deferred tax liabilities (net)	204.53	193.21
Other non-current liabilities	155.78	70.67
<b>(2) Current Liabilities</b>		
<b>Financial Liabilities</b>		
Short Term Borrowings	1,193.80	953.97
Trade payables	853.15	1,083.72
Other financial liabilities	1,196.95	1,699.92
Other current liabilities	26.22	14.60
Short Term Provisions	37.91	61.55
<b>Total Equity and Liabilities</b>	<b>12,766.88</b>	<b>12,865.26</b>

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**NOTES :**

1. Results for the quarter and year ended 31st March 2018 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (the Ministry), which are applicable to the Company for the accounting period beginning on or after 1st April 2017. Consequently, results for the corresponding quarter and year ended 31st March 2017 have been restated as per the requirements of the said notification, to comply with Ind AS to make them comparable.
2. The figures for the quarters ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited financial statements for the year ended as on that date and the year to date figures upto the end of third quarter of the respective financial year on which auditors had performed a limited review.
3. Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses upto all reporting period ending 30th June 2017. Post implementation of Goods and Services Tax (GST) from quarter ended 30th September 2017, revenue from operations is reported net of GST and hence to that extent is not comparable.
4. Reconciliation of the net profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter/year ended 31st March, 2018:

Particulars	Quarter ended	Year ended
	31.03.2017 (Audited)	31.03.2017 (Audited)
<b>Net Profit under previous Indian GAAP</b>	<b>(210.40)</b>	<b>45.47</b>
Actuarial (gain) / Loss on employee defined benefit plans recognised in Other	<b>38.49</b>	<b>38.01</b>
Tax impact due to above adjustment	12.41	12.57
<b>Total adjustment to Profit / (Loss)</b>	<b>50.90</b>	<b>50.58</b>
<b>Net Profit under Ind AS before other comprehensive income</b>	<b>(159.50)</b>	<b>96.05</b>
<b>Other comprehensive income</b>		
Changes in fair value of Equity Instruments	5.55	13.52
Remeasurement of defined benefit plans	(31.45)	(31.45)
Tax impact due to above adjustment	(10.40)	(10.40)
	<b>(36.30)</b>	<b>(28.33)</b>
<b>Total comprehensive Income under Ind AS</b>	<b>(195.80)</b>	<b>67.72</b>

5. Reconciliation of Equity as previously reported on account of transition from the previous India GAAP to Ind As at 31st March 2017:

Particulars	As at
	31.03.2017 (Audited)
Total equity reported under previous India GAAP	7,876.23
<b>GAAP adjustments:</b>	
Impact on account of financial asset measured at FVOCI	13.52
Remeasurement of defined benefit plans	6.56
Impact of deferred taxes on the above adjustments	2.17
Total adjustments	22.25
Total equity under Ind AS	7,898.48

6. The Above statement of Financial results has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30th May, 2018. The Statutory Auditors have carried out Limited Review of the above financial result for the quarter and year ended 31st March, 2018. However, the Company's management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
7. Previous period's figures have been regrouped/recast/reclassified, wherever necessary.

On Behalf of Board of Directors



(V. C. Saraf)

Chairman &amp; Managing Director

Mumbai  
30<sup>th</sup> May, 2018