

REMI SALES AND ENGINEERING LIMITED

CIN : L31100MH1980PLC022314

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, 2014

PART - I

(Rs.in Lakhs)

Sr. No.	Particulars	3 Months ended 30.09.2014 (Unaudited)	Preceding 3 Months ended 30.06.2014 (Unaudited)	Corresponding 3 Months ended in the Previous Year 30.09.2013 (Unaudited)	6 Months ended 30.09.2014 (Unaudited)	Corresponding 6 Months ended in the Previous Year 30.09.2013 (Unaudited)	Previous Year ended 31.03.2014 (Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	3,085.04	4,463.83	2,739.18	7,548.87	10,152.74	15,863.71
	(b) Other operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	3,085.04	4,463.83	2,739.18	7,548.87	10,152.74	15,863.71
2	Expenses						
	(a) Purchases of stock-in-trade	2,374.55	3,478.50	2,265.41	5,853.05	9,071.40	14,364.01
	(b) Changes in inventories of finished goods, work-in-progress (c) and stock-in-trade	220.87	356.46	14.68	577.33	33.06	(519.39)
	Employee benefits expenses	221.19	195.31	189.10	416.50	367.92	764.32
	(d) Depreciation and amortisation expenses	9.82	9.81	8.75	19.63	17.38	35.54
	(e) Other expenses	186.27	275.22	184.09	461.49	410.95	854.67
	Total expenses	3,012.70	4,315.30	2,662.03	7,328.00	9,900.71	15,499.15
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	72.34	148.53	77.15	220.87	252.03	364.56
4	Other Income	12.51	19.01	0.66	31.52	34.73	71.06
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	84.85	167.54	77.81	252.39	286.76	435.62
6	Finance costs	6.54	14.36	5.62	20.90	28.30	52.90
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	78.31	153.18	72.19	231.49	258.46	382.72
8	Exceptional Items -	-	-	223.31	-	223.31	223.31
9	Profit / (Loss) from Ordinary Activities before Tax (7 - 8)	78.31	153.18	(151.12)	231.49	35.15	159.41
10	Tax Expenses / (Credit)	25.61	49.78	(47.22)	75.39	9.59	50.11
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 - 10)	52.70	103.40	(103.90)	156.10	25.56	109.30
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	52.70	103.40	(103.90)	156.10	25.56	109.30
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	-	-	-	-	-	1,968.29
16	Earnings Per Share (of Rs.10/- each) (not annualised):						
	(a) Basic	9.24	18.13	(18.22)	27.38	4.48	19.17
	(b) Diluted	9.24	18.13	(18.22)	27.38	4.48	19.17

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 share- holding 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 share- holding 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 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Capital	57.02	57.02
(b) Reserves and Surplus	2124.39	1,968.29
	2,181.41	2,025.31
2 Non-current Liabilities		
(a) Deferred tax liabilities (net)	39.17	43.44
(b) Other long-term liabilities	77.44	92.66
	116.61	136.10
3 Current Liabilities		
(a) Short-term borrowings	291.12	597.69
(b) Trade payables	1614.64	2,246.33
(c) Other current liabilities	414.59	335.83
(d) Short-term provisions	64.85	18.18
	2,385.20	3,198.03
TOTAL	4,683.22	5,359.44
B. ASSETS		
1 Non-current Assets		
(a) Fixed Assets	279.68	264.40
(b) Non-current investments	25.63	25.63
(c) Long-term loans and advances	78.32	89.61
	383.63	379.64
2 Current Assets		
(a) Inventories	806.10	1,456.58
(b) Trade receivables	3069.76	3,255.11
(c) Cash and cash equivalents	77.70	111.94
(d) Short-term loans and advances	344.35	155.30
(e) Other current assets	1.68	0.87
	4,299.59	4,979.80
TOTAL	4,683.22	5,359.44

- Pursuant to the Companies Act, 2013 being effective from 1st April, 2014, the Company is in process of reassessing the remaining useful lives of fixed assets at various branches of the Company as per Part 'C' of Schedule II of the Companies Act, 2013. The effect of change in depreciation arising out of re-assessing of the remaining useful life of such assets, if any, will be given in subsequent period.
- Figures of previous periods have been regrouped wherever necessary.
- 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 has exposure to National Spot Exchange Ltd. (NSEL) of Rs. 634.70 Lakhs as on 30th September, 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 Investor Forum of which company is a member. Pending final outcome which is uncertain and considering the recovery made so far, the company had provided for an amount of Rs. 223.31 Lakhs in respect of its exposure to NSEL in Financial Year 2013-14 and same was shown as exceptional item.
- Statutory auditors have carried out "Limited Review" as required by Clause 41 of listing agreement.
- The above Unaudited financial results were approved by the Board of Directors at their meetings held on 14th November, 2014.

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



(Sandeep Kasera)
Director

Mumbai
November 14, 2014