



# REI AGRO LIMITED

February 13, 2016

The General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

The Manager (Listing),  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051

Dear Sir/Madam,

**Sub: Outcome of the Meeting**

We would like to inform you that the Board of Directors of the Company in their meeting held today, 13<sup>th</sup> February, 2016 at the Corporate Office of the Company had:

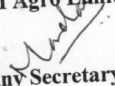
1. The Directors of the Company taken note of the resignation of Dr. ING N.K Gupta (DIN-00032956), Independent Director of the Company, due to which the number of Directors were reduced to two (2), which is less than the statutory minimum requirement of three (3) Directors for Board, in result the Company is in violation of provisions of section 149 of the Companies Act, 2013 and Articles of Association of the Company.

The Company being registered as a sick industrial company within the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 is under process to file an Application before the Hon'ble Board for Industrial and Financial Reconstruction to seek their approval for exemption from the provisions of section 149 of the Companies Act, 2013

2. The accounts of the Company as and for the quarter ended **31st December 2015** have been reviewed by remaining Directors of the Company comprising two (2) Members at their meeting held on 13th February 2016. The results as set out in today's meeting, though reviewed by the two (2) number Directors and Statutory Auditor, will be presented for consideration and approval of Board of Directors of the Company and the statutory Auditors after it is constituted with required number and thereafter. The Company shall thereafter, in due compliance of the applicable regulations shall again forward the results to the stock exchanges and also publish the results another time for information of stakeholders.

This is for your kind information and record.

Thanking you,  
Yours faithfully,  
For REI Agro Limited

  
Company Secretary

New Delhi Office : 58A/1, Sainik Farm, New Delhi - 110 062  
Tel.: 011-32905030, 32906030 Fax : 011 - 29552403 E-mail : info@reiagro.com  
Registered Office : "Everest House" 46-C, Chowringee Road, 15<sup>th</sup> Floor, R.N. 15B, Kolkata-700 071  
Tel.: 033-32925061, 32925062 Fax : 033-22882241  
Factory : Plot No. 691, Sector - 2, Delhi - Jaipur Road, NH-8,  
Bawal Growth Centre, Village Jaliavas, Dist-Rewari, Haryana  
Tel.: 01284-264459, 264457 Fax : 01284-264463

Review Report to:  
The Board of Directors,  
**REI AGRO LIMITED,**  
58A/14, Sainik Farm,  
New Delhi - 110062

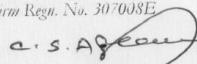
**LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER/NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2015**

We have reviewed the accompanying statement of unaudited financial results of **REI AGRO LIMITED** for the Quarter / Nine Months ended 31<sup>st</sup> December, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. *This statement is the responsibility of the Company's Management and has been approved in the meeting called by two of the Directors of the company more particularly described in Note no. 1 of the Financial Statements.* We have been requested by the existing Directors to issue a report on these financial statements based on our review.

We have conducted our review of the annexed financial statements with the Books of Account and broadly it is in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company's available personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Camp at New Delhi  
Date : 13<sup>th</sup> February 2016

For: **P. K. LILHA & CO.**  
Chartered Accountants  
Firm Regn. No. 307008E  
  
**(CA C.S. Agrawal)**  
Partner  
M. No. 059534





**REI AGRO LIMITED**  
 CIN : L14200WB1994PLC104573  
 Regd Office : 46C Chowringhee Road, Everest House, R.N 15B, Kolkata 700 071  
 Phone : +91 33 329 25 061, 329 25 062 Fax : 033-2282241 Email : info@reagro.com  
**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2015**  
 (Amounts shown in Lacs in Indian Rupees, except share data and where otherwise stated)

PARTICULARS	STANDALONE					
	Three Months Ended (Un-Audited)			Nine Months Ended (Un-Audited)		Year Ended (Audited)
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
<b>PART - I</b>						
<b>FINANCIAL PERFORMANCE</b>						
1) Net Sales/Income from Operations	11,139.61	10,661.58	47,451.96	44,846.98	152,633.96	185,576.61
<b>Total</b>	<b>11,139.61</b>	<b>10,661.58</b>	<b>47,451.96</b>	<b>44,846.98</b>	<b>152,633.96</b>	<b>185,576.61</b>
2) Expenditure	15,957.32	12,197.76	69,371.53	84,953.45	211,246.84	384,152.40
A) Consumption of Raw Materials	-	-	-	-	-	-
B) Purchase of Traded Goods	1,064.81	2,121.31	86,364.03	24,413.82	158,531.38	263,031.45
C) (Increase)/Decrease in Stock in Trade	169.10	113.67	220.44	374.05	712.74	1,011.80
D) Employees Cost	2,638.50	2,638.68	890.24	7,887.43	3,113.76	10,501.39
E) Depreciation	565.31	471.43	587.06	2,439.19	3,794.88	17,414.56
F) Other Expenditure	-	-	-	-	-	-
<b>Total</b>	<b>20,395.03</b>	<b>17,542.85</b>	<b>157,433.30</b>	<b>120,667.94</b>	<b>376,999.60</b>	<b>676,111.60</b>
3) Profit from Operations before other income, interest and exceptional items (1-2)	(9,255.42)	(6,881.27)	(109,981.34)	(75,220.96)	(224,265.65)	(490,534.99)
4) Other Income	76.92	3.55	407.40	82.41	1,175.17	44.15
5) Profit before interest and FEF and exceptional items (3+4)	(9,178.50)	(6,877.72)	(109,573.94)	(75,138.55)	(223,090.47)	(490,490.84)
6) Interest/Finance Cost	2,561.61	2,598.45	(820.68)	7,718.39	15,661.08	26,966.12
7) Loss/(Gain) on Foreign Exchange Fluctuation	1,816.14	3,597.67	272.12	7,836.34	5,051.88	4,532.76
8) Profit after interest and FEF but before exceptional items (5-6-7)	(13,556.24)	(13,073.84)	(109,025.38)	(90,693.28)	(243,803.43)	(521,989.72)
9) Exceptional Items	-	-	-	-	27,440.15	27,440.15
10) Profit/(Loss) from before tax (8-9)	(13,556.24)	(13,073.84)	(109,025.38)	(90,693.28)	(217,143.58)	(549,429.87)
11) Provision For Taxation	-	-	-	-	-	-
- Current Tax	(34.20)	0.00	-	(34.20)	-	-
- For earlier years	-	-	-	-	-	-
12) Net Profit (+)/(Loss) for the Period / Year (10-11)	(13,522.05)	(13,073.84)	(109,025.38)	(90,659.08)	(217,143.58)	(549,429.87)
13) Paid Up Equity Share Capital (Face value Re 1/- per share)	9,579.85	9,579.85	9,579.85	9,579.85	9,579.85	9,579.85
14) 4% Non-Convertible Preference Share (Face value Rs. 100/- per share)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
15) Reserve Excluding Revaluation Reserve	-	-	-	-	-	(290,997.49)
16) Earning Per Share(EPS) Face value Re 1/- per share	(1.41)	(1.36)	(11.38)	(9.46)	(28.31)	(57.35)
- Basic (Rs.)	(1.41)	(1.36)	(11.38)	(9.46)	(28.31)	(57.35)
- Diluted (Rs.)	-	-	-	-	-	-

PARTICULARS	STANDALONE					
	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
<b>PART - II</b>						
<b>SELECTED INFORMATION AS AT 31ST December 2015</b>						
A) Particulars of Shareholders :-						
1) Public Share Holding	683,337,765	683,337,765	655,742,636	683,337,765	655,742,636	683,337,765
No of Shares	71.33	71.33	68.45	71.33	68.45	71.33
Percentage of Shareholding	-	-	-	-	-	-
2) Promoters and Promoter Group Shareholding						
A) Pledged/ Encumbered	28,580,043	28,580,043	56,025,172	28,580,043	56,025,172	28,580,043
- Number Of Shares	-	-	-	-	-	-
- Percentage of Shares (As a % of total Shareholding of Promoter and Promoter Group)	10.41	10.41	18.54	10.41	18.54	10.41
- Percentage of Shares (As a % of total Equity Share Capital of the company)	2.98	2.98	5.85	2.98	5.85	2.98
B) Non - Encumbered	246,067,146	246,067,146	246,217,146	246,067,146	246,217,146	246,067,146
- Percentage of Shares (As a % of total Shareholding of Promoter and Promoter Group)	89.59	89.59	81.46	89.59	81.46	89.59
- Percentage of Shares (As a % of total Share Capital of the company)	25.69	25.69	25.70	25.69	25.70	25.69
B) Investors Complaints :-						
Balance as on 1st Oct 2015	NIL					
Received during the Quarter	NIL					
Exposd off during the Quarter ended	NIL					
Balance as on 31st Dec 2015	NIL					



1) One of the directors of the Company, Shri N.K Gupta, resigned on 23rd November 2015, which has reduced the number of Directors to two (2), which is less than the statutory minimum of three (3), and the Company is in violation of provisions of section 149 of the Companies Act, 2013 and Articles of Association of the Company. The accounts of the Company as and for the quarter ended 31st December 2015 have been reviewed by the Directors of the Company comprising two (2) directors at their meeting held on 13th February 2016, and were thereafter, forwarded to Statutory Auditors of the Company for their Limited Review. The results being published by the Company, as set out above, though reviewed by the two (2) number Directors and Statutory Auditor, will be presented for consideration and approval of the Directors of the Company after it is constituted with required number and thereafter, also forwarded for consideration of Statutory Auditor. The Company shall thereafter, in due compliance of the applicable regulations, once more forward the results to the stock exchanges and also publish the results another time for information of stakeholders.

The Company being registered as a sick industrial company within the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 is also proceeding to file an Application before the Hon'ble Board for Industrial and Financial Reconstruction to seek an exemption from the provisions of section 149 of the Companies Act, 2013 and any other applicable provisions of the Act and other contemporaneous legislations in order that no implications of violations on the side of the Company come in the way of its day to day activities and no monetary costs or losses are imposed on the Company and its functionaries.

2) Due to liquidity crunch being faced by the company it was not able to procure adequate quantity of Raw materials continuing partial shutdown of its manufacturing units. This has resulted in lower turnover which negatively impacted the operating margin.

3) The company has made substantial losses during the quarter/nine months ended amounting to Rs. 135.22 Cr and Rs. 906.59 Cr respectively due to higher input costs, processing loss and poor realisations

4) During the Quarter, the Company has been primarily engaged in the business of Processing/ trading of food grains (Rice) which is single reportable segment as per Accounting Standard 17.

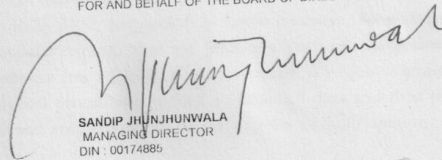
b) The company has not provided for interest on borrowings from Banks and financial institutions, etc amounting to Rs. 329.19 for the half year ended 30th September 2015 and Rs. 173.64 Cr for the Quarter ended 31st December 2015.

6) Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : February 13 2016

Place : New Delhi

FOR AND BEHALF OF THE BOARD OF DIRECTOR

  
SANDIP JHUNJHUNWALA  
MANAGING DIRECTOR  
DIN : 00174885

