

REMI GROUP

REMI PROCESS PLANT AND MACHINERY LIMITED

REGD. OFFICE :
REMI HOUSE, 11, CAMA INDL. ESTATE,
WALBHAT ROAD, GOREGAON (E).
MUMBAI - 400 063.
TEL.: 022-4058 9888 / 2685 1998
FAX : 022-2685 3868 / 2685 2335
CIN : L28920MH1974PLC017683
EMAIL : remiprocess@remigroup.com
WEBSITE : www.remigroup.com

November 12, 2020

To
The General Manager – Dept. Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 505658

Sub.: Outcome of Board Meeting

Dear Sirs,

This is to inform you that the Board of Directors at its meeting held on **Thursday, the 12th November, 2020**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **30th September, 2020**.

Please find enclosed the Unaudited Financial Results of the Company and Limited Review Report for the quarter ended **30th September, 2020**.

The Board Meeting commenced at 2.00 p.m. and concluded at 2.30 p.m.

Yours faithfully,

For **REMI PROCESS PLANT AND MACHINERY LTD.**


RISHABH R. SARAF
EXECUTIVE DIRECTOR



Encl.: a/a

REMI PROCESS PLANT AND MACHINERY LIMITED

Regd. Office : Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai-400063

CIN : L28920MH1974PLC017683

Statement of Unaudited Financial Results (Provisional) for the Quarter / Half Year ended 30th September, 2020

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
a) Revenue from Operations	829.67	216.25	854.77	1,045.92	1,490.43	2,582.94
b) Other Income	48.38	57.25	74.60	105.63	135.42	269.71
Total Income	878.05	273.50	929.37	1,151.55	1,625.85	2,852.65
II. Expenses						
(a) Cost of materials consumed	206.45	57.11	281.92	263.56	489.84	972.06
(b) Purchase of stock-in-trade	264.27	40.14	322.71	304.41	436.48	543.97
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	135.31	(25.75)	(89.67)	109.56	(80.57)	(240.66)
(d) Employee benefits expenses	94.16	74.30	142.43	168.46	268.85	540.22
(e) Finance Costs	30.82	30.51	28.63	61.33	57.17	116.94
(f) Depreciation and amortisation expenses	14.05	13.66	14.35	27.71	28.36	57.38
(g) Other expenses	100.03	78.53	149.32	178.56	284.72	585.63
Total expenses	845.09	268.50	849.69	1,113.59	1,484.84	2,575.54
III. Profit / (Loss) before exceptional items of tax (I - II)	32.96	5.00	79.68	37.96	141.01	277.11
IV. Exceptional Items	-	-	-	-	-	-
V. Profit / (Loss) Ordinary Activities before Tax (III + IV)	32.96	5.00	79.68	37.96	141.01	277.11
VI. Tax Expenses						
(a) Current Tax / (Credit)	0.57	-	9.07	0.57	22.26	41.27
(b) Deferred Tax / (Credit)	7.68	(3.82)	(1.12)	3.86	(2.89)	(2.84)
VII. Net Profit/(Loss) from Ordinary Activities after Tax (V - VI)	24.71	8.82	71.73	33.53	121.63	238.68
VIII. Other Comprehensive Income (Net of tax)	(5.88)	1.09	(14.27)	(4.79)	(12.73)	(34.60)
IX. Total Comprehensive income (VII + VIII)	18.83	9.91	57.46	28.74	108.90	204.08
X. Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	176.00	176.00	176.00	176.00	176.00	176.00
XI. Earnings per share						
(1) Basic	1.40	0.50	4.08	1.91	6.91	13.56
(2) Diluted	1.40	0.50	4.08	1.91	6.91	13.56

Contd.....2.

PART - II - STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
I. ASSETS		
(1) Non-current Assets		
Property, Plant and Equipment	673.68	695.57
Other Intangible Assets	1.02	1.23
<u>Financial Assets</u>		
i) Investments	1,440.58	1,449.23
ii) Others	-	-
Other Non-Current Assets	39.90	37.10
(2) Current Assets		
Inventories	582.75	608.65
<u>Financial Assets</u>		
i) Investments	682.42	882.98
ii) Trade receivables	721.61	247.69
iii) Cash and cash equivalents	160.29	26.56
iv) Bank balance other than (iii) above	67.52	78.33
v) Loans	260.12	192.04
vi) Others	42.34	35.23
Current Tax Assets (Net)	42.84	67.76
Other current assets	62.51	21.99
Total Assets	4,777.58	4,344.36
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	176.00	176.00
Other Equity	1,988.24	1,959.51
<u>Liabilities</u>		
(1) Non-current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	-	-
Provisions	30.39	31.41
Deferred tax liabilities (net)	71.82	69.49
Other non-current liabilities	145.94	145.47
(2) Current Liabilities		
<u>Financial Liabilities</u>		
i) Borrowings	16.50	-
ii) Trade payables	486.31	207.39
iii) Other financial liabilities	1,499.00	1,364.48
Other current liabilities	343.05	371.28
Provisions	20.33	19.33
Total Equity and Liabilities	4,777.58	4,344.36

Contd.....3.

STANDALONE CASH FLOW STATEMENT

(Rs. in Lakhs)

	As at 30.09.2020		As at 31.03.2020	
	(Unaudited)		(Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before Tax and Extra-ordinary item	37.96		277.11	
Adjustment for :				
Depreciation	27.71		57.38	
Interest	59.56		111.82	
Loss(Gain) on Sale of Fixed Assets	-		(0.13)	
Capital (Gain) on sale of Investments	(4.93)		(42.04)	
Interest Income	(54.74)		(83.56)	
Dividend	(1.40)		(57.05)	
Other Income	(44.55)		(86.93)	
Operating profit before working capital charges	19.61		176.60	
Adjustment for :				
Trade and Other Receivables	(567.49)		71.16	
Inventories	25.89		(202.54)	
Trade Payable and Provision	385.65		238.47	
Cash Generated from Operations	(136.34)		283.69	
Interest Paid	(59.57)		(111.82)	
Direct Taxes Paid	(0.57)		(41.28)	
Cash Flow before Extra-ordinary items	(196.48)		130.59	
Net Cash from Operating Activities (A)		(196.48)		130.59
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(5.60)		(57.61)	
Sale of Fixed Assets	-		3.03	
Remeasurement of net define benefit plan	(6.32)		(33.56)	
Purchase of Investments	(380.92)		(2,020.45)	
Sale of Investments	595.05		1,806.84	
Interest, Dividend and Other Income	100.69		227.67	
Net Cash used in Investing Activities (B)		302.90		(74.08)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of Short Term Borrowing	16.50		(55.16)	
Repayment of Long Term Loan	-		-	
Net Cash used in Financial Activities (C)		16.50		(55.16)
Net Increase in Cash and Cash Equivalents (A+B+C)		122.92		1.35
Cash as at (Closing Balance)	227.80		104.89	
Cash as at (Opening Balance)	104.89		103.54	
Increase/Decrease in Cash Balance		122.91		1.35

NOTES :

- The financial results of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standard) (Amendment), Rules 2015 prescribed under section 133 of the Companies Act, 2013 and other Recognised Accounting Practices and Policies to the extent applicable.
- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on November 12, 2020.
- The Company's operations and financial results for the quarter/half year have been very adversely affected by the lockdowns imposed to contain the spread of COVID-19 pandemic. The operations of the company resumed gradually with requisite precautions during the quarter/half year. The results of the quarter/half year are therefore not comparable with those for the previous quarter(s).
- Previous period's figures have been regrouped / recasted / reclassified, wherever necessary.

On Behalf of Board of Directors

Mumbai
November 12, 2020



(Rishabh R. Saraf)
Executive Director



SUNDARLAL, DESAI & KANODIA
CHARTERED ACCOUNTANTS

903, Arcadia, NCPA Road, 195, Nariman Point, Mumbai - 400 021.
Tel.: 91-22-2283 2801 / 2288 1544 Website : www.sdkca.in Email : sdkoffice@sdkca.in, sdkca89@yahoo.com

Limited Review Report on the Unaudited Standalone Financial Result for the Quarter and half year ended September 30, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 Read with Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016

To the Board of Directors of
Remi Process Plant and Machinery Ltd.

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Remi Process Plant and Machinery Ltd. ("the Company") for the Quarter and half year ended 30th September, 2020. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As -34), Prescribed under section 133 of Companies Act, 2013 read with relevant rules issued under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on my review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Indian Accounting Standards i.e Ind AS prescribed under section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For: Sundarlal, Desai & Kanodia
Chartered Accountants
Firm Registration No. 110560W

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R DESAI
Digitally signed by
MUKUL BHARATKUMA
DESAI
Date: 2020.11.12 13:46:53
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UDIN: 20033978AAAADQ5832
Place: Mumbai
Date: 12/11/2020

Mukul B. Desai
Partner
Membership No. 33978