

February 8, 2019

To
The General Manager – Dept. Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, P. J. Tower, Dalal Street,
Mumbai – 400 001

Scrip Code: 512487

Sub.: Outcome of Board Meeting

Dear Sirs,

This is to inform you that the Board of Directors at its meeting held on **Friday, the 8th February, 2019**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **31st December, 2018**.

Please find enclosed the Unaudited Financial Results of the Company and Limited Review Report for the quarter ended **31st December, 2018**.

The Board Meeting commenced at 11.30 a.m. and concluded at 12.30 p.m.

Yours faithfully,
FOR REMI ELEKTROTECHNIK LIMITED


VISHAWAMBHAR C. SARAF
MANAGING DIRECTOR



Encl.: a/a 

REMI ELEKTROTECHNIK LIMITED

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

CIN : L51900MH1988PLC047157

Statement of Unaudited Financial Results for the quarter ended 31st December, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Ind AS 3 Months ended 31.12.2018 (Unaudited)	Ind AS Quarter ended 30.09.2018 (Unaudited)	Ind AS 3 Months ended 31.12.2017 (Unaudited)	Ind AS 9 Months ended 31.12.2018 (Unaudited)	Ind AS 9 Months ended 31.12.2017 (Unaudited)	Ind AS Previous Year ended 31.03.2018 (Audited)
1	Income						
	(a) Revenue from Operations	2,655.41	2,715.48	2,157.15	7,719.44	7,078.57	10,606.23
	(b) Other Income	105.78	221.24	53.08	392.29	138.88	213.93
	Total Income	2,761.19	2,936.72	2,210.23	8,111.73	7,217.45	10,820.16
2	Expenses						
	(a) Cost of materials consumed	1,599.54	1,653.74	1,276.21	4,716.19	3,590.08	5,123.44
	(b) Purchases of stock-in-trade	72.79	19.75	68.22	180.07	156.52	218.23
	(c) Purchases and Expenditure of Real Estate Development	7.88	53.03	13.18	172.47	473.71	654.09
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(123.77)	(82.09)	(27.20)	(485.34)	62.17	5,630.23
	(e) Property Capitalised during the year	-	-	-	-	-	(4,924.03)
	(f) Excise Duty	-	-	-	-	204.09	204.09
	(g) Employee benefits expenses	242.65	246.54	225.11	746.26	712.00	956.13
	(h) Job Work Charges	315.23	308.77	271.59	885.43	744.75	1,048.54
	(i) Finance Costs	10.45	17.37	35.98	49.51	104.39	154.29
	(j) Depreciation and amortisation expenses	60.62	61.79	43.31	184.99	128.03	190.21
	(j) Other expenditure	360.56	264.37	199.56	851.01	680.55	867.38
	Total Expenses	2,545.95	2,543.27	2,105.96	7,300.59	6,856.29	10,122.60
3	Profit / (Loss) before tax (1-2)	215.24	393.45	104.27	811.14	361.16	697.56
4	Tax Expenses/ (Benefit)						
	(a) Current Tax / (Credit)	16.92	80.44	25.19	156.76	98.63	191.59
	(b) Deferred Tax	3.60	3.29	3.48	5.93	6.24	(11.31)
5	Net Profit/(Loss) after tax (3-4)	194.72	309.72	75.60	648.45	256.29	517.28
6	Other Comprehensive Income/(Expense) (Net of Tax)	4.65	(1.72)	(0.80)	(0.26)	0.76	3.78
7	Total Comprehensive income (5+6)	199.37	308.00	74.80	648.19	257.05	521.06
8	Paid-up Equity Share Capital (Face value of Rs.10/- per share)	486.50	486.50	486.50	486.50	486.50	486.50
9	Earning per share						
	(1) Basic	4.00	6.37	1.55	13.33	5.27	10.63
	(2) Diluted	4.00	6.37	1.55	13.33	5.27	10.63

Contd ...2.

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

(₹ in Lakhs)

Sr. No.	Particulars	Ind AS 3 Months ended 31.12.2018 (Unaudited)	Ind AS Quarter ended 30.09.2018 (Unaudited)	Ind AS 3 Months ended 31.12.2017 (Unaudited)	Ind AS 9 Months ended 31.12.2018 (Unaudited)	Ind AS 9 Months ended 31.12.2017 (Unaudited)	Ind AS Previous Year ended 31.03.2018 (Audited)
1.	SEGMENT REVENUE (Sales / Income from)						
	a) Electrical Motors	582.61	519.97	414.16	1,621.13	1,363.56	1,862.14
	b) Instruments	2,103.79	2,146.56	1,747.23	6,046.21	4,988.50	7,192.79
	c) Real Estate	-	-	3.06	-	638.74	1,498.67
	d) Renewable Energy	20.33	83.60	3.93	184.71	135.22	165.51
	TOTAL	2,706.73	2,750.13	2,168.38	7,852.05	7,126.02	10,719.11
	Less : Inter Segment Revenue	51.32	34.65	11.23	132.61	47.45	112.88
	Total Income	2,655.41	2,715.48	2,157.15	7,719.44	7,078.57	10,606.23

2.	SEGMENT RESULT (Profit/(+)/Loss(-) before tax & int. from each segment)						
	a) Electrical Motors	43.46	41.08	(25.45)	104.15	(92.39)	(101.07)
	b) Instruments	151.58	158.93	138.68	430.97	354.55	509.85
	c) Real Estate	5.78	-	45.53	5.78	138.57	375.39
	d) Renewable Energy	(4.60)	53.36	(18.51)	105.59	64.82	67.68
	e) Others	29.47	157.45	-	214.16	-	-
	TOTAL	225.69	410.82	140.25	860.65	465.55	851.85
	Less: Interest & Financial Charges	10.45	17.37	35.98	49.51	104.39	154.29
	Profit before Taxation	215.24	393.45	104.27	811.14	361.16	697.56

3.	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)						
	a) Electrical Motors	1,303.20	1,140.23	706.63	1,303.20	706.63	884.31
	b) Instruments	3,486.66	3,221.53	2,524.89	3,486.66	2,524.89	2,623.63
	c) Real Estate	206.22	293.11	1,069.80	206.22	1,069.80	22.58
	d) Renewable Energy	735.34	811.06	831.30	735.34	831.30	825.23
	e) Others	3,578.15	3,610.85	-	3,578.15	-	4,905.36
	TOTAL	9,309.57	9,076.78	5,132.62	9,309.57	5,132.62	9,261.11

- 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.
- Effective 1st July 2017, revenue is recorded net of GST whereas earlier revenue was recorded inclusive of excise duty. Hence, revenue from operations for the nine months ended 31st December 2018 is not comparable with previous corresponding period figures.
- The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meetings held on 08th February 2019.
- With effect from 1st April 2018, the Company has adopted Ind AS 115, "Revenue from Contracts with Customers". The application of Ind AS-115 does not have any significant impact on recognition and measurement of revenue from operations and other related items in the financial results of the Company.
- Previous period's figures have been regrouped/recast/reclassified, wherever necessary.

On Behalf of Board of Directors

(V.C.Saraf)

Chairman & Managing Director

Shankarlal Jain & Associates LLP

Chartered Accountants



12, Engineer Building, 265 Princess Street, Mumbai - 400 002. India E-mail : info@sljainindia.com

Tel : +91 22 2203 6623, 2206 5739 Fax : +91 22 2208 6269 Website : www.sljainindia.com

To,
The Board of Directors,
REMI ELEKTROTECHNIK LIMITED,
Mumbai

Dear Sir,

Re: **Limited Review of Un-audited Financial Results for the Quarter ended 31st December, 2018 in respect of REMI ELEKTROTECHNIK LIMITED**

Introduction

We have reviewed the accompanying statement of unaudited financial results of REMI ELEKTROTECHNIK LIMITED for the quarter ended 31st December, 2018 this statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial Information performed issued 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 statements are free of material misstatement. A review is limited primarily to inquiries of company 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.

For SHANKARLAL JAIN & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS



Place : MUMBAI
Dated : 08/02/2019


(S.L. AGRAWAL)
PARTNER
M. No. 72184