

REI AGRO LIMITED
 CIN: L14200WB1994PLC104573
 Regd Office : 46C Chowringhee Road , Everest House , R.N 15B, Kolkata 700 071
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2015
 (Amounts shown in Lacs in Indian Rupees , except share data and where otherwise stated)

PARTICULARS	STANDALONE				
	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
	Three Months Ended	Three Months Ended	Three Months Ended	Year Ended	Year Ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1) Net Sales/Income from Operations	32,942.65	47,451.96	51,212.37	185,576.61	452,324.66
Total	32,942.65	47,451.96	51,212.37	185,576.61	452,324.66
2) Expenditure					
A) Consumption of Raw Materials	172,905.56	69,371.53	25,141.58	384,152.40	448,982.13
B) Purchase of Traded Goods	-	-	23,891.90	-	97,411.28
C) (Increase)/Decrease in Stock in Trade	104,500.07	86,364.03	(13,920.14)	263,031.45	(171,211.30)
D) Employees Cost	299.06	220.44	109.08	1,011.80	1,741.59
E) Depreciation	7,387.63	890.24	1,799.95	10,501.39	6,858.67
F) Other Expenditure	14,119.68	587.06	1,549.40	17,414.56	7,042.75
Total	299,212.00	157,433.30	38,571.77	676,111.60	390,825.11
3) Profit from Operations before other income, interest and exceptional items (1-2)	(266,269.35)	(109,981.34)	12,640.60	(490,534.99)	61,499.55
4) Other Income	(1,131.02)	407.40	1,446.09	44.15	4,500.34
5) Profit before interest and FEF and exceptional items (3+4)	(267,400.37)	(109,573.94)	14,086.69	(490,490.84)	65,999.89
6) Finance Cost	11,305.04	(820.68)	15,785.47	26,966.12	60,323.53
7) Loss/(Gain) on Foreign Exchange Fluctuation	(519.12)	272.12	(1,637.70)	4,532.76	4,588.90
8) Profit after interest and FEF but before exceptional items (5-6-7)	(278,186.29)	(109,025.38)	(61.08)	(521,989.72)	1,087.45
9) Exceptional Items	-	-	5,051.53	27,440.15	5,051.53
10) Profit/(Loss) from before tax (8-9)	(278,186.29)	(109,025.38)	(5,112.61)	(549,429.87)	(3,964.08)
11) Provision For Taxation	-	-	-	-	-
- Current Tax	-	-	(142.35)	-	(129.05)
- For earlier years	-	-	-	-	-
12) Net Profit (+)/(Loss) for the Period / Year (10-11)	(278,186.29)	(109,025.38)	(4,970.26)	(549,429.87)	(3,835.03)
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
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
15) Reserve Excluding Revaluation Reserve	-	-	-	(290,997.49)	245,476.84
16) Earning Per Share(EPS) Face value Re 1 /- per share					
- Basic (Rs.)	(29.04)	(11.38)	(0.52)	(57.35)	(0.40)
- Diluted (Rs.)	(26.16)	(10.25)	(0.47)	(51.67)	(0.36)

PARTICULARS	STANDALONE				
	Three Months Ended			Year Ended	Year Ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A) Particulars of Shareholders :-					
1) Public Share Holding					
No of Shares	683,337,765	655,698,636	451,722,847	683,337,765	451,722,847
Percentage of Shareholding	71.33	68.45	47.15	71.33	47.15
2) Promoters and Promoter Group Shareholding					
A) Pledged/ Encumbered					
- Number Of Shares	28,580,043	56,025,172	249,167,139	28,580,043	249,167,139
- Percentage of Shares (As a % of total Shareholding of Promoter and Promoter Group)	10.41	18.54	49.22	10.41	49.22
- Percentage of Shares (As a % of total Equity Share Capital of the company)	2.98	5.85	26.01	2.98	26.01
B) Non - Encumbered					
- Number Of Shares	246,067,146	246,217,146	257,094,968	246,067,146	257,094,968
- Percentage of Shares (As a % of total Shareholding of Promoter and Promoter Group)	89.59	81.46	50.78	89.59	50.78
- Percentage of Shares (As a % of total Share Capital of the company)	25.69	25.70	26.84	25.69	26.84



B) Investors Complaints :-

Balance as on 1st Jan 2015	NIL
Received during the Quarter	0
Disposed off during the Quarter ended	0
Balance as on 31st Mar 2015	NIL

INFORMATION PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT
STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at 31.03.2015 Audited	As at 31.03.2014 Audited
I. EQUITY AND LIABILITIES		
Shareholders' Fund		
Shareholders Funds	13,579.85	13,579.85
Reserves And Surplus	(290,997.49)	245,476.84
Sub Total - Shareholders Funds	(277,417.64)	259,056.69
Non-Current Liabilities		
Long Term Borrowings	2,845.62	36,709.49
Deferred Tax Liabilities (Net)	-	13,108.47
Long Term Provisions	108.55	97.99
Sub Total - Non Current Liabilities	2,954.18	49,915.95
Current Liabilities		
Short Term borrowings	419,534.90	417,992.75
Trade Payables	46,125.67	54,804.98
Other Current Liabilities	206,430.92	151,200.40
Short Term Provisions	6,026.06	6,032.32
Sub Total - Current Liabilities	678,117.55	630,030.45
TOTAL EQUITY AND LIABILITIES	403,654.09	939,003.09
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	242,955.79	254,085.41
Intangible Assets	-	6.26
Non-Current Investments	38,692.39	38,692.39
Long Term Loans and Advances	3,228.32	3,335.33
Sub Total - Non Current Assets	284,876.50	296,119.40
Current Assets		
Inventories	26,185.37	328,356.01
Trade Receivables	83,417.11	274,182.17
Cash and Cash Equivalents	6,665.28	18,938.00
Short-term Loans and Advances	2,474.60	19,794.02
Other Current Assets	35.23	1,613.50
Sub Total - Current Assets	118,777.59	642,883.70
TOTAL ASSETS	403,654.09	939,003.09

Notes :

- The audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 13 '2015 .
- During the Quarter, the Company has been primarily engaged in the business of processing / trading of rice which is single reportable segment as per Accounting Standard 17.
- The Company has not provided for Interest on its Borrowings from Banks amounting to Rs. 425.23 Crores for the year ended 31st March 2015. This has resulted in understatement of finance cost & losses to the similar amount.
- Due to the liquidity crunch being faced by the Company, it was not able to procure adequate raw material leading to partial shutdown of its manufacturing units. This has resulted in de-growth of turnover and has also negatively impacted the operating margin.
- The company has made substantial losses during the quarter ended amount to Rs. 2781.86 Crores and year ended amounting to Rs. 5494.30 Crores due to higher operating cost, processing loss and poor realization.
- Net worth of the company has fully eroded due to the losses suffered. The company has already applied to LD, BIFR as terms of section 15(1) of the SICA 1985.
- The estimated useful life of certain Fixed Assets has been revised in accordance with Schedule II of the Companies Act 2013, with effect from 1st April, 2014. Rs. 153 Lacs WDV of assets of whose life has expired has been adjusted with retained earnings.
- As per Order of The Hon'ble High Court of Kolkata, the Company has been adjusting the Deferred Tax Liability / (Asset) to the Securities' Premium Account upto 31st March 2014 which was Rs 131.08 Crores, whereas due to losses incurred by the company during the quarter and year ended 31st March, 2015, the company has no more deferred tax liability and as per AS-22, deferred tax assets is being generated which has not been recognized due to prudent accounting policy and lack of virtual certainty with convincing evidences of the foreseeable profit in the near future.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : June 13, 2015
Place : New Delhi

FOR AND BEHALF OF THE BOARD OF DIRECTORS

SANDIP JHUNJHUNWALA
MANAGING DIRECTOR

