



REI AGRO LIMITED

14th September, 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 – 400 051

Sub: Outcome of the Board Meeting- REI Agro Limited

Dear Sir/Madam,

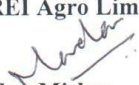
We would like to inform you that the Board of Directors of the Company in their meeting held today, i.e., Wednesday, 14th September, 2016 at its Corporate Office at 58A/1, Sainik Farm, New Delhi-110062 had:

1. Approved and taken on records the Un-audited Financial Results along with the Limited Review Report given by the statutory auditors of the Company for the quarter ended 30th June, 2016.

This is for your kind information and record.

Thanking you,
Yours faithfully,

For REI Agro Limited


Mandan Mishra
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, 15th 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



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 : 033-22882241 Email : investorgrievance@reiagro.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Amounts shown in Lacs in Indian Rupees, except share data and where otherwise stated)

PARTICULARS	Three Months Ended	
	30.06.2016	30.06.2015
	Unaudited	(Not subject to Review / Audit)
1) Net Sales/Income from Operations	3,902.39	23,045.78
Total	3,902.39	23,045.78
2) Expenditure		
A) Consumption of Raw Materials	5,556.77	56,798.37
B) Purchase of Traded Goods	-	-
C) (Increase)/Decrease in Stock in Trade	626.89	21,227.70
D) Employees Cost	89.05	91.28
E) Depreciation	2,581.15	2,610.25
F) Other Expenditure	250.91	1,402.45
Total	9,234.77	82,130.04
3) Profit from Operations before other income, interest and exceptional items (1-2)	(5,332.38)	(59,084.26)
4) Other Income	-	1.95
5) Profit before interest and FEF and exceptional items (3+4)	(5,332.38)	(59,082.31)
6) Interest/Finance Cost	2,572.18	2,558.34
7) Loss/(Gain) on Foreign Exchange Fluctuation	2,901.94	2,422.52
8) Profit after interest and FEF but before exceptional items (5-6-7)	(10,806.50)	(64,063.18)
9) Exceptional Items	18,055.49	-
10) Profit/(Loss) from before tax (8-9)	(28,871.99)	(64,063.17)
11) Provision For Taxation		
- Current Tax	-	-
- For earlier years	(12.43)	-
12) Net Profit (+)/(Loss) for the Period (10-11)	(28,889.56)	(64,063.17)
13) Other Comprehensive Income, net of Income taxes		
A. Items that will not be reclassified to Profit & Loss	6.81	(8.34)
B. Items that will be reclassified to Profit & Loss	-	-
14) Total Comprehensive Income for the period (12+13)	(28,852.75)	(64,071.51)
15) Paid Up Equity Share Capital (Face value Re 1/- per share)	9,579.85	9,579.85
16) 4% Non-Convertible Preference Share (Face value Rs. 100/- per share)	4,000.00	4,000.00
17) Reserve Excluding Revaluation Reserve	-	-
18) Earning Per Share(EPS) Face value Re 1/- per share		
- Basic (Rs.)	(3.01)	(6.69)
- Diluted (Rs.)	(3.01)	(6.02)

Reconciliation of Results between previously adopted (referred to as "Previous GAAP") and Ind AS for the quarter ended June 30, 2015 is presented as under:

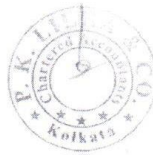
Nature of Adjustment	Qtr ended 30.06.2015
Net Profit as per Previous GAAP	(64,063.17)
Unrealized Gains/(Losses) due to Change in Fair Value of Investments through OCI	(8.34)
Net Profit as per Ind AS	(64,071.51)



PARTICULARS	STANDALONE	
	Three Months Ended	
	30.06.2016	30.06.2015
A) Particulars of Shareholders :-		
1) Public Share Holding		
- No of Shares	689,337,765	689,337,765
- Percentage of Shareholding	71.96	71.33
2) Promoters and Promoter Group Shareholding		
A) Pledged/ Encumbered		
- Number Of Shares	22,580,043	28,580,043
- Percentage of Shares (As a % of total Shareholding of Promoter and Promoter Group)	8.41	10.41
- Percentage of Shares (As a % of total Equity Share Capital of the company)	2.35	2.98
B) Non - Encumbered		
- Number Of Shares	246,067,146	246,067,146
- Percentage of Shares (As a % of total Shareholding of Promoter and Promoter Group)	81.59	89.59
- Percentage of Shares (As a % of total Share Capital of the company)	25.69	25.69

B) Investors Complaints :-

Balance as on 1st April, 2016	NIL
Received during the Quarter	NIL
Disposed off during the Quarter ended	NIL
Balance as on 30th June, 2016	NIL



- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th September, 2016.
- 2) The Ind AS compliant corresponding figures in the previous period has not been subjected to review / audit. However the Company's management have exercised necessary due diligence to ensure that such results provide a true and fair view of its affairs.
- 3) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2016 the Company has for the first time adopted Ind AS with a transition date of 1st April 2015.
- 4) The format for Un-audited Quarterly Results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 are applicable to the Companies that are required to comply with Ind AS.
- 5) This statement does not include Results for the preceding quarter and previous year ended March 31, 2016, as the same is not mandatory as per SEBI's circular dated 5 July 2016.
- 6) Due to liquidity crunch faced by the company it was not able to procure adequate quantity of Raw materials resulting in shutdown of its manufacturing units.
- 7) The company has incurred losses during the quarter ended 30th June, 2016 amounting to Rs. 288.53 Cr and a loss of Rs. 640.72 Cr in corresponding quarter in the previous year.
- 8) The net Worth of the company has entirely eroded due to the losses suffered by the company from time to time. It has already made reference to the Honble BHR which has been registered with them vide case no. 85/2013 for adopting measures for the revival and rehabilitation of the company and the matter is still pending.
- 9) The Company is engaged in the business of manufacturing / trading of food grains (Rice) which is single reportable segment as per Ind AS - 108 (corresponding to AS-17).
- 10) The company has not provided for Interest on Borrowings from Banks and Financial Institutions, etc during the quarter ended 30th June, 2016 amounting to Rs. 189.30 Cr (Corresponding Previous Quarter Rs. 166.54 Cr).
- 11) Management believes that Liability towards Guarantee issued in favour of Bank on behalf of its Subsidiary Companies for credit facilities taken by them is unascertainable, hence not provided for.
- 12) In respect of following transactions, the Company has performed their internal assessment and concluded that no separate adjustments are required under Ind AS:
 - (a) Non-convertible Preference shares issued at 4% p.a. represents transaction at fair market rate.
 - (b) The Company has not considered 'effective interest rate model' for charging borrowing cost on long term / short term borrowings, as all the borrowings are classified as current and are payable on demand.
 - (c) In respect of Operating Lease of Windmill to Octal Suppliers (P) Ltd., we confirm that the arrangements are cancellable in nature by either parties by serving suitable notice period, hence lease equalisation is not applicable.
 - (d) The Company has not involved Actuary for computation of Leave / Gratuity liability, as the number of employees are below threshold limit. Accordingly impact of re-measurement gains / losses to be considered are immaterial.
 - (e) Fair value of investments in Mutual Fund (Reliance Alternative Investment Funds, Private Equity Scheme I) are not ascertainable, as the same is closed ended. We believe that fair value is equal to carrying value of investments.
- 13) Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date 14th September, 2016

Place, New Delhi



FOR AND BEHALF OF THE BOARD OF DIRECTORS

SANDIP JHUNJHUNWALA
MANAGING DIRECTOR

To
The Board of Directors,
REI AGRO LIMITED,
46C, Chowringhee Road,
Everest House
Kolkata - 700 071

**LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2016**

We have reviewed the accompanying statement of unaudited financial results of **REI AGRO LIMITED** for the Quarter ended 30th June, 2016 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 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) 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 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 : Kolkata
Date : 14th September, 2016



For: P. K. LILHA & CO.
Chartered Accountants
Firm Regn. No. 307008E


(CA P K Lilha)
Partner
M. No. 011092