

EPC INDUSTRIÉ LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018

(Rs. in Lakhs)

| | Particulars | Quarter Ended | | | Six Months Ended | | Year Ended |
|-----------|---|-----------------|-----------|-----------|------------------|-----------|------------|
| | | 30-Sep-18 | 30-Jun-18 | 30-Sep-17 | 30-Sep-18 | 30-Sep-17 | 31-Mar-18 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a. Revenue from operations | 5,627.25 | 5,248.69 | 1,474.63 | 10,875.94 | 7,458.79 | 20,480.67 |
| | b. Other income | 16.77 | 11.44 | 40.14 | 28.21 | 91.48 | 179.35 |
| | Total Income | 5,644.02 | 5,260.13 | 1,514.77 | 10,904.15 | 7,550.27 | 20,660.02 |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 3,145.04 | 2,793.54 | 873.33 | 5,938.58 | 4,079.79 | 10,828.99 |
| | b. Purchases of stock-in-trade | 85.69 | 10.79 | 46.07 | 96.48 | 244.20 | 451.09 |
| | c. Changes in inventories of finished goods, work in progress and stock-in-trade | (61.06) | (44.00) | (19.37) | (105.06) | (126.45) | (111.14) |
| | d. Excise duty on sale of goods | - | - | - | - | 13.93 | 13.93 |
| | e. Employee benefits expense | 602.29 | 594.84 | 567.40 | 1,197.13 | 1,150.20 | 2,386.99 |
| | f. Finance costs | 35.91 | 38.51 | 5.10 | 74.42 | 18.19 | 50.11 |
| | g. Depreciation and amortisation expense | 76.58 | 76.35 | 78.32 | 152.93 | 152.15 | 313.94 |
| | h. Other expenses | 1,676.36 | 1,584.61 | 636.28 | 3,260.97 | 2,227.78 | 5,689.72 |
| | Total Expenses | 5,560.81 | 5,054.64 | 2,187.13 | 10,615.45 | 7,759.79 | 19,623.63 |
| 3 | Profit before tax (1-2) | 83.21 | 205.49 | (672.36) | 288.70 | (209.52) | 1,036.39 |
| 4 | Tax Expense | | | | | | |
| | a. Current tax | 30.00 | 62.00 | (189.40) | 92.00 | - | 326.24 |
| | b. Deferred tax | (4.50) | (3.00) | 16.55 | (7.50) | 2.35 | 114.62 |
| | c. Short provision for tax relating to prior years | - | - | - | - | - | 101.67 |
| | Total Tax Expenses | 25.50 | 59.00 | (172.85) | 84.50 | 2.35 | 542.53 |
| 5 | Profit after tax (3-4) | 57.71 | 146.49 | (499.51) | 204.20 | (211.87) | 493.86 |
| 6 | Other Comprehensive Income / (Loss) | | | | | | |
| | a. Items that will not be reclassified to profit or loss | (9.95) | 3.04 | (13.38) | (6.91) | (8.58) | 1.00 |
| | b. Income tax relating to items that will not be reclassified to profit or loss | 2.90 | (0.89) | 4.63 | 2.01 | 2.97 | (0.29) |
| | Other Comprehensive Income (net of tax) | (7.05) | 2.15 | (8.75) | (4.90) | (5.61) | 0.71 |
| 7 | Total Comprehensive Income (5+6) | 50.66 | 148.64 | (508.26) | 199.30 | (217.48) | 494.57 |
| 8 | Paid-up Equity Share Capital (face value of Rs. 10/- each) (including forfeited shares) | 2,771.19 | 2,771.19 | 2,767.45 | 2,771.19 | 2,767.45 | 2,771.19 |
| 9 | Other equity | | | | | | 11,223.22 |
| 10 | Earnings per Share of Rs. 10/- each | | | | | | |
| | Basic | 0.21* | 0.53* | (1.81)* | 0.74* | (0.77)* | 1.78 |
| | Diluted | 0.21* | 0.52* | (1.79)* | 0.73* | (0.76)* | 1.77 |
| | * not annualised | | | | | | |
| | See accompanying notes to the financial results | | | | | | |



STANDALONE UNAUDITED BALANCE SHEET

(Rs. in Lakhs)

| Particulars | As at | |
|---|------------------------|----------------------|
| | 30-Sep-18 Unaudited | 31-Mar-18 Audited |
| ASSETS | | |
| 1 Non-current Assets | | |
| (a) Property, Plant and Equipment | 2,369.19 | 2,438.96 |
| (b) Capital work-in-progress | 0.89 | 2.52 |
| (c) Investment Property | 0.65 | 0.65 |
| (d) Other Intangible assets | 44.98 | 67.66 |
| (e) Financial Assets | | |
| (i) Trade receivables | 1,053.50 | 1,008.97 |
| (ii) Others financial assets | 81.17 | 47.23 |
| (f) Income tax assets (net) | 191.12 | 12.74 |
| (g) Deferred tax assets (net) | 227.79 | 218.28 |
| (h) Other non-current assets | 562.82 | 527.65 |
| Total Non-current assets | 4,532.11 | 4,324.66 |
| 2 Current Assets | | |
| (a) Inventories | 3,736.87 | 3,469.71 |
| (b) Financial Assets | | |
| (i) Investments | 100.00 | - |
| (ii) Trade receivables | 10,892.77 | 10,715.00 |
| (iii) Cash and cash equivalents | 385.90 | 82.71 |
| (iv) Bank Balances other than (iii) above | 397.07 | 372.08 |
| (v) Others financial assets | 90.28 | 127.06 |
| (c) Other current assets | 850.94 | 527.18 |
| Total Current assets | 16,453.83 | 15,293.74 |
| TOTAL ASSETS | 20,985.94 | 19,618.40 |
| EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share capital | 2,771.19 | 2,771.19 |
| (b) Other Equity | 11,278.05 | 11,223.22 |
| Total Equity | 14,049.24 | 13,994.41 |
| LIABILITIES | | |
| 2 Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| Borrowings | 8.50 | 14.62 |
| (b) Provisions | 86.16 | 83.95 |
| Total Non-current liabilities | 94.66 | 98.57 |
| 3 Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,000.00 | 346.72 |
| (ii) Trade payables | 4,535.39 | 3,830.27 |
| (iii) Other financial liabilities | 776.29 | 648.67 |
| (b) Provisions | 219.48 | 224.84 |
| (c) Current Tax Liabilities (Net) | - | 30.16 |
| (d) Other Current Liabilities | 310.88 | 444.76 |
| Total Current liabilities | 6,842.04 | 5,525.42 |
| Total liabilities | 6,936.70 | 5,623.99 |
| TOTAL EQUITY AND LIABILITIES | 20,985.94 | 19,618.40 |

Notes:

- These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above standalone unaudited financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on October 31, 2018. The statutory auditors have carried a limited review on the standalone financial results.
- The Company is engaged in the business of Precision Farming Products & Services. There is single operating segment as per the Indian Accounting Standard on 'Operating Segments' (Ind AS 108).
- Consequent to the introduction of Goods and Services Tax (GST) with effect from July 01, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the year / periods up to Sept 30, 2017, presented in the results, are not strictly relatable to those thereafter.
- Figures for the previous periods have been regrouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors

Ashok Sharma
Ashok Sharma
Managing Director

Place: Mumbai

Date: October 31, 2018

