

Samriddhi



A Mahindra Group Company

EPC Industrié Limited

(A Mahindra Group Company)

Plot No. H - 109, MIDC, Ambad,
Nashik 422 010. Maharashtra, India.
Tel. +91 253 2381081 / 82, 6642000
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E-mail : info@epcind.com

CIN No. : L25200MH1981PLC025731

Website : www.epcmahindra.com

October 31, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 4000001

**Sub: Un-audited Financial Results for the Quarter and Half year ended
30th September, 2018**

Dear Sir,

In terms of Regulation 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2018 were approved by the Board of Directors of the Company at its meeting held today at 12.00 p.m. and concluded at 2.10 p.m.

Pursuant to the applicable provisions of the Listing Regulations, we enclose the following:

1. The Unaudited Financial Results (Standalone) for the quarter and half year ended September 30, 2018; and
2. Limited Review Report on the Unaudited Financial Results (Standalone) for the said period;

These results are being uploaded on the Company's website - www.epcmahindra.com. The financial results would also be published in the newspapers.

Please acknowledge receipt.

Thanking you,

Very truly yours,

For EPC INDUSTRIÉ LIMITED

Ratnakar Nawghare
Company Secretary



EPC INDUSTRIE LIMITED

Registered Office : Plot No. H - 109, MIDC, AMBAD, NASHIK - 422010.

Website: www.epcmahindra.com, Email: info@epcind.com, CIN No-L25200MH1981PLC025731

Tel: 91 253 2381081/82, Fax: 91 253 2382975

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
Managing Director

Place: Mumbai

Date: October 31, 2018



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF EPC INDUSTRIE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EPC Industrié Limited** ("the Company") for the quarter and six months ended September 30, 2018 and Standalone Unaudited Balance Sheet as at September 30, 2018 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Firm's Registration No. 117364W)



Kedar Raje
Partner

(Membership No. 102637)

Mumbai, October 31, 2018

