

January 30, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Ref.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Un-audited Financial Results for the Quarter and Nine months ended 31st December , 2018

Dear Sir,


We wish to inform that at the meeting of the Board of Directors of the Company held today i.e. 30th January, 2019 has approved the Un-audited Financial Results for the quarter and Nine months ended December 31, 2018 which have been subjected to a limited review by the Statutory Auditors in terms of Regulation 33 of the Listing Regulations.

A copy of the said financial results alongwith the Limited Review Report issued by the Statutory Auditors are enclosed herewith and the same are being uploaded on the Company's website - www.epcmahindra.com. The financial results would also be published in the newspapers as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Meeting of Board of Directors commenced at 12.00 noon and concluded at 3.45 p.m.

Please acknowledge receipt.

Thanking you,

Very truly yours,
For EPC INDUSTRIÉ LTD


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 NINE MONTHS ENDED 31 DECEMBER, 2018

(Rs. in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from operations	7,734.48	5,627.25	5,392.90	18,610.42	12,851.69	20,480.67
	b. Other income	13.95	16.77	46.15	42.16	137.63	179.35
	Total Income	7,748.43	5,644.02	5,439.05	18,652.58	12,989.32	20,660.02
2	Expenses						
	a. Cost of materials consumed	4,222.50	3,145.04	3,172.64	10,161.08	7,252.42	10,828.99
	b. Purchases of stock-in-trade	20.35	85.69	88.99	116.83	333.20	451.09
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	114.47	(61.06)	(259.24)	9.41	(385.69)	(111.14)
	d. Excise duty on sale of goods	-	-	-	-	13.93	13.93
	e. Employee benefits expense	618.86	602.29	590.29	1,815.99	1,740.49	2,386.99
	f. Finance costs	26.57	35.91	14.54	100.99	32.73	50.11
	g. Depreciation and amortisation expense	75.61	76.58	81.32	228.54	233.47	313.94
	h. Other expenses	2,082.40	1,676.36	1,321.38	5,343.37	3,549.16	5,689.72
	Total Expenses	7,160.76	5,560.81	5,009.92	17,776.21	12,769.71	19,623.63
3	Profit before tax (1-2)	587.67	83.21	429.13	876.37	219.61	1,036.39
4	Tax Expense						
	a. Current tax	193.00	30.00	55.38	285.00	55.38	326.24
	b. Deferred tax	(24.50)	(4.50)	10.38	(32.00)	12.73	114.62
	c. Short provision for tax relating to prior years	25.99	-	101.67	25.99	101.67	101.67
	Total Tax Expenses	194.49	25.50	167.43	278.99	169.78	542.53
5	Profit after tax (3-4)	393.18	57.71	261.70	597.38	49.83	493.86
6	Other Comprehensive Income / (Loss)						
	a. Items that will not be reclassified to profit or loss	8.82	(9.95)	7.24	1.91	(1.34)	1.00
	b. Income tax relating to items that will not be reclassified to profit or loss	(2.57)	2.90	(2.53)	(0.56)	0.44	(0.29)
	Other Comprehensive Income (net of tax)	6.25	(7.05)	4.71	1.35	(0.90)	0.71
7	Total Comprehensive Income (5+6)	399.43	50.66	266.41	598.73	48.93	494.57
8	Paid-up Equity Share Capital (face value of Rs. 10/- each) (including forfeited shares)	2,774.77	2,771.19	2,771.19	2,774.77	2,771.19	2,771.19
9	Other equity						11,223.22
10	Earnings per Share of Rs. 10/- each						
	Basic	1.42*	0.21*	0.95*	2.16*	(0.77)*	1.78
	Diluted	1.42*	0.21*	0.94*	2.16*	(0.76)*	1.77
	* not annualised						
	See accompanying notes to the financial results						

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 January 30, 2019. 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 periods up to June 30, 2017, presented in the results, are not strictly relatable to those thereafter.
- Other expenses include Selling and Distribution expenses for the quarter ended December 31, 2018 - Rs.1,149.99 lakhs, September 30, 2018 - Rs.886.71 lakhs, December 31, 2017 - Rs.562.59 lakhs; for the nine months ended December 31, 2018 - Rs.2,859.56 lakhs, December 31, 2017 - Rs.1,501.27 lakhs and Rs. 2,679.04 lakhs for the year ended March 31, 2018.
- Mahindra Top Greenhouses Pvt. Ltd. the Joint Venture of the Company with Top Greenhouses Ltd., Israel was incorporated on November 16, 2018. The Company has invested in 18,00,000 shares of Rs.10 each of the Joint Venture company as on December 28, 2018.
- Figures for the previous periods have been regrouped / reclassified, wherever necessary.

Place: Nashik
Date: January 30, 2019



For and on behalf of the Board of Directors

Ashok Sharma
Ashok Sharma
Managing Director

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 Industrie Limited** ("the Company") for the quarter and nine months ended December 31, 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)

Nashik, January 30, 2019

