



FORM A

1.	Name of the Company	REMSONS INDUSTRIES LIMITED
2.	Annual financial statements for the year ended	March 31, 2015
3.	Type of Audit observation	Un-qualified. There is no audit observations in the annual Audit Report
4.	Frequency of observation	Whether appeared first time----/ repetitive-----/ since how long period ----- N.A.
5.	To be signed by – CEO / Managing Director CFO Auditor of the Company Audit Committee Chairman	Please see below:

Signatures:

For Remsons Industries Limited

K. Kejriwal
CEO/ Managing Director

Anil Kumar Agrawal
Director-Finance & CFO

Sitaram B. Parwal
Chairman- Audit Committee



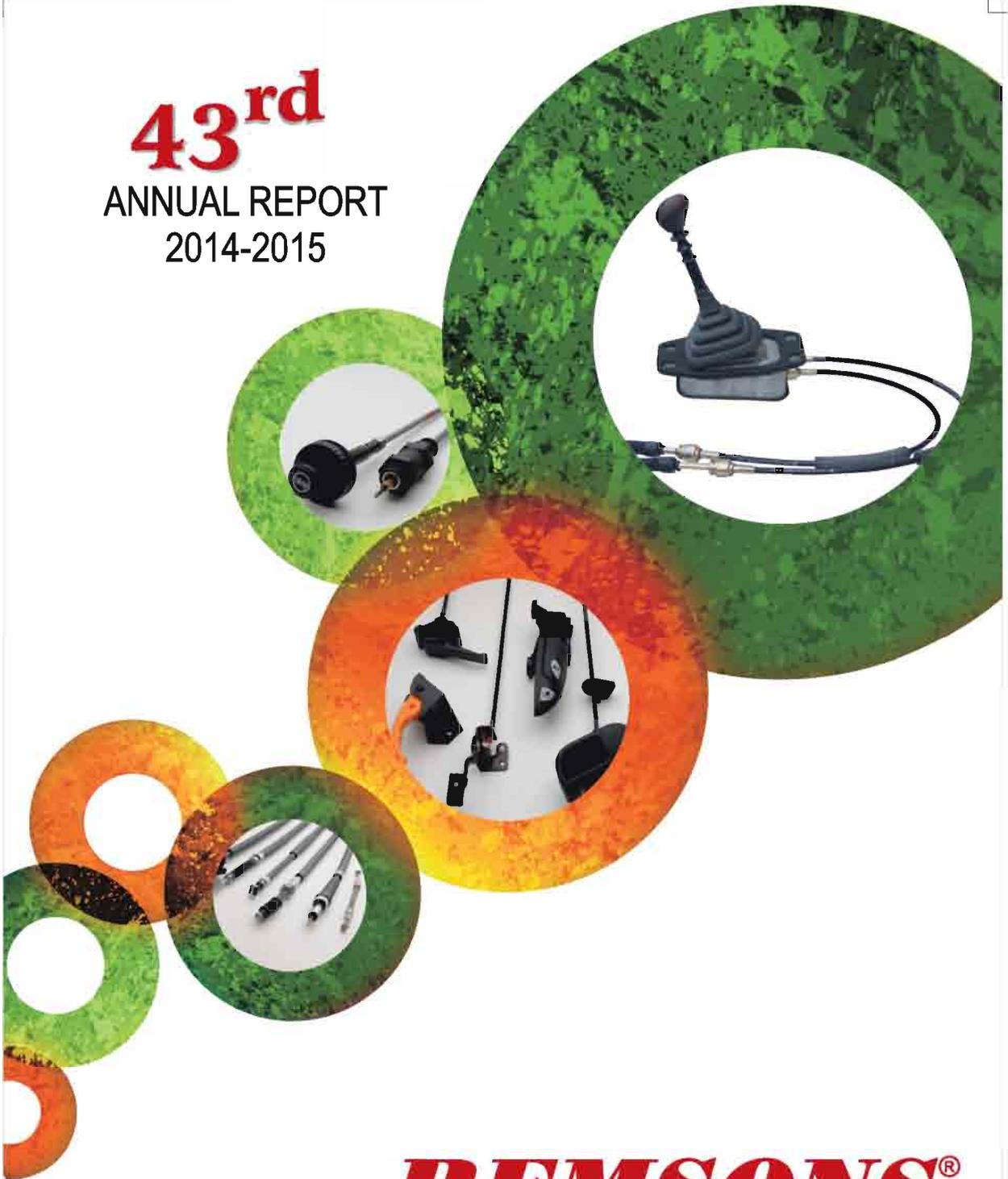
For **Kanu Doshi Associates, LLP**
Chartered Accountants,
Firm Reg. No. 104746W

Jyoti Kawa
Partner
Membership No. 105654
Auditors of the Company

Place: Mumbai
Date: 5th September 2015



43rd
ANNUAL REPORT
2014-2015



REMSONS[®]
Industries Limited

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Board of Directors

Mr. V. Harlalka	Chairman
Mr. K. Kejriwal	Managing Director
Mrs. C. Kejriwal	Whole-time Director
Mr. Ming Ching Tan	Independent Director
Mr. S. B. Parwal	Independent Director
Mr. S. Agarwal	Independent Director
Mr. Paresh N. Bhagat	Independent Director
Mr. Anil Kumar Agrawal	Director- Finance & CFO
Mr. Rahul Kejriwal	Chief Operating Officer (COO) – w.e.f. 1 st November, 2014
Mr. Sukhdeo Purohit	Company Secretary
Kanu Doshi Associates Chartered Accountants	Statutory Auditors
State Bank of India	Bankers

Registered Office:

88-B, Government Industrial Estate,
Kandivli (West), Mumbai-400067.

WORKS:

- 1/3 Mile Stone, Khandsa Road, Gurgaon – 122001
- Western House' A2/27, Somnath Industrial Estate, Daman-396210
- Diamond House' A2/3&4, Somnath Industrial Estate, Daman-396210
- Goodluck House', Survey No. 729 /1, Ringanwada, Village Dabhel, Daman - 396210
- Golden House' Survey No. 647 /1A at Village Dunetha, Daman-396210
- Survey No. 146, Vilege Khadki, Pardi – 396121 (Gujarat)

Registrar and Share Transfer Agents :

M/s. Sharex Dynamic (India) Private Limited

Unit 1, Luthra Industrial Premises,
Andheri Kurla Road, Safed Pool, Andheri (East)
Mumbai - 400 072.

(CIN: L51900MH1971PLC015141)
88-B, Government Industrial Estate,
Kandivli (West), Mumbai-400067
Tel No: 022 28683883; Fax. No: 022 28682487
Email id: remsons@vsnl.com, website: www.remsons.com

NOTICE

NOTICE is hereby given that the **Forty-third Annual General Meeting** of the Members of Remsons Industries Limited will be held on Wednesday, 30th September, 2015 at 4.00 p.m. at the Registered Office of the Company at 88-B, Government Industrial Estate, Kandivli (West), Mumbai -400 067 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015, including audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year ended on that date together with the Reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Chand Kejriwal (DIN 00513737), Whole time Director, who retires by rotation and being eligible, offers herself for re-appointment.

3. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Kanu Doshi Associates, Chartered Accountants (Firm Registration No 104746W) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorized to fix their remuneration.”

4. To appoint Branch Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under as amended from time to time, M/s G. P. Agrawal & Co, Chartered Accountants (Firm Registration No: 302082E) be and is hereby appointed as Branch Auditors for Gurgaon Unit of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorized to fix their remuneration.”

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass the following resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the new set of Articles of Association (AoA), be and is hereby approved and adopted as Articles of Association of the Company in place of and to the exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take necessary steps and actions for the purposes of filings and registration of various returns / documents, as may be required for adoption, as aforesaid of the new Articles of Association and to do all such acts, deeds, matters and things in connection therewith or incidental thereto.”

By Order of the Board of Directors

Place: Mumbai
Dated: 8th August, 2015

Sukhdeo Purohit
Company Secretary

Registered Office:
88B, Government Industrial Estate,
Kandivli (West),
Mumbai - 400 067.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS PROVIDED THAT A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.**
2. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto and forms part of the Notice.
3. Pursuant to Clause 49 of the Listing Agreement, a brief resume and the relevant details of the Director proposed to be re-appointed at the ensuing Annual General Meeting is annexed to the Notice.
4. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
5. Members are requested to forward all Share Transfers and other communications to the Registrar & Share Transfer Agents (RTA) of the Company and are further requested to always quote their Folio Number in all correspondences with the Company.
6. Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 24th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive) for the purpose of the ensuing Annual General Meeting.
7. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
8. Members who hold the shares in dematerialized form are requested to bring their client ID and D.P. ID for easier identification of attendance at the meeting.
9. Members holding shares in identical order of names in more than one folio are requested to write to the Company/RTA enclosing their original Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
10. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / RTA quoting their Folio Number. Members holding shares in the electronic form may update such details with their respective Depository Participants.
11. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its members.

Members are therefore requested to submit their e-mail ID and other details vide the e-mail up-dation form annexed to this Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the same by post.

The e-mail ID provided shall be updated subject to the successful verification of their signatures from the records available with the RTA of the Company.
12. The Register of Directors and key Managerial Personnel and their Shareholdings maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and also during the Annual General Meeting.
13. Members desirous of obtaining any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company at least ten days in advance from the date of the meeting so that the information required be made readily available at the meeting.

14. The Notice of the 43rd Annual General Meeting and instructions for remote e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose e-mail address are registered with the Company/Depository Participant(s) unless member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by courier.

15. 98.24% of the total equity shares of the Company was held in dematerialized form as on 31st March, 2015. Members desiring to dematerialize/ rematerialize their shares may forward their request directly to the Depository Participant with whom they have opened the account.

16. E-Voting process

The Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services Limited (CDSL) as an alternative, for all members of the company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 43rd Annual General Meeting of the Company, dated 8th August, 2015.

The facility for voting, either through ballot / polling paper shall also be made available at the venue of the 43rd Annual General Meeting. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. In case, members cast their vote through both the modes, voting done by remote e-voting shall be considered and vote cast through polling paper shall be treated as invalid.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and the voting process at the Annual General Meeting in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed 23rd September, 2015 as the 'Cut-off Date'. The remote e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. 23rd September, 2015 only.

17. The remote e-voting period begins on 27th September, 2015 (9:00 am) and ends on 29th September, 2015 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September, 2015 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 29th September, 2015.

I. PROCEDURE & INSTRUCTION FOR E-VOTING:

The e-voting facility is available at the link www.evotingindia.com

A. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.

B. Now click on "Shareholders" to cast your votes

C. Fill up the following details in the appropriate boxes :

i) Now Enter your User ID

a) For CDSL: 16 digits beneficiary ID,

b) For NSDL: 8 Character DPID followed by 8 Digits Client ID,

c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

ii. Next enter the Image Verification as displayed and Click on Login.

iii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

iv. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (printed on the Attendance Slip) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</p>

- D After entering these details appropriately, click on “SUBMIT” TAB.
- Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is also to be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that the member opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- E For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- F You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- G If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- H Click on the EVSN for the Remsons Industries Limited on which you choose to vote.
- I On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

J Click on the Resolution File Link if you wish to view the entire AGM Notice.

K After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

L Once you 'CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

M You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

N If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

- Non-Individual shareholders i.e. other than Individuals, HUF, NRI etc. are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice for the 43rd Annual General Meeting to be held on 30th September, 2015.

II GENERAL

- A. In case of any queries regarding e-voting you may refer to the 'user manual for shareholders to cast their votes' available at www.evotingindia.com under 'HELP'.
- B. If you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote.
- C. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- D. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.
- E. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Any person, who acquires shares of the Company and become member of the Company after

dispatch of the notice and holding shares as of the cut-off date i.e 23rd September, 2015, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com.

- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. M/s. Manish Ghia & Associates, Company Secretaries, Mumbai has been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- I. The Chairman shall, at the AGM, on completion of the discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of 'Ballot Paper' for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not

later than three days of the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

- K. The Results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website www.remsons.com and on the website of CDSL immediately after the declaration of the result by the Chairman or a person authorized by him in writing. The results will also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

By Order of the Board of Directors

**Place: Mumbai
Dated: 8th August, 2015**

**Sukhdeo Purohit
Company Secretary**

Registered Office:
88B, Government Industrial Estate
Kandivli (West),
Mumbai - 400 067.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5 of the accompanying Notice:

The existing Articles of Association (AoA) of the Company are based on the provisions of the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. With enforcement of the Companies Act, 2013 ('New Act'), various provisions of the Companies Act, 1956 have become ineffective and in view thereof the Article of Association of the Company needs to be re-aligned as per the provisions of the new Act.

The Board of Directors at its meeting held on 8th August, 2015 considered to incorporate / substitute / alter certain provisions of the AoA as per the latest amendments of the Companies Act, 2013. However, since this would result in carrying out number of changes in the existing Articles of Association, the Board decided to adopt a new set of Articles of Association in place of and to the exclusion of the existing Articles of Association of the Company.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for adoption of a new set of Articles of Association of the Company.

A copy of the proposed new set of Articles of Association of the Company would be available for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and also during the Annual General Meeting. A copy of the proposed new AOA is also available on the website of the Company for inspection of members.

The Board recommends the resolution as set out in the item no. 5 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or relatives of Directors / Key Managerial Personnel is in any way, deemed to be concerned or interested in the said resolution.

By Order of the Board of Directors

Place: Mumbai
Dated: 8th August, 2015

Sukhdeo Purohit
Company Secretary

Registered Office :
88B, Government Industrial Estate,
Kandivli (West),
Mumbai -400 067.

ANNEXURE TO NOTICE

In pursuance of the Clause 49(VIII)(E) of the Listing Agreement details of the director seeking re-appointment at the ensuing Annual General Meeting is as follows :

Name of Director	Mrs. Chand Kejriwal
Designation	Whole-time Director
DIN	00513737
Date of Birth	5 th October, 1956
Nationalty	Indian
Date of Appointment	12 th July, 1976
Expertise in specific functional areas	General Administration, Marketing, Human Resource Management etc.
Qualifications	Inter (Arts), University of Mumbai
Directorship held in other companies (excluding foreign companies)	None
Chairman / Member of the Committees of the Board of Directors of the Company	None
Chairman / Member of the Committees of the Board of Directors of other companies in which she is Director	None
Shareholding in the Company	17,08,444 Equity shares of ₹10 each

DIRECTORS' REPORT

Your Directors present the 43rd Annual Report of your Company comprising of the Audited Financial Statements for the year ended 31st March, 2015.

AUDITED FINANCIAL RESULTS:

	₹ in Lacs	
	Year ended March 31, 2015	Year ended March 31, 2014
Sales & Other Income (Net)	11580.39	11265.55
Profit before interest, Depreciation, tax and extra ordinary items	450.28	692.69
Less: (i) Financial expenses	213.75	240.97
(ii) Depreciation / Amortization	224.74	228.25
Profit / (Loss) before tax	11.79	223.47
Less: Tax-Provision:		
- Current Tax	3.15	45.08
-Deferred tax liabilities/ (Assets)	3.66	(1.01)
- MAT Adjustments	2.32	31.77
Profit / (Loss) after tax	2.66	147.63
Add/ (Less): Excess (Short) tax provision of earlier years	1.61	0.97
 Add: Balance b /f from last year.	 1,103.29	 954.69
Amount available for appropriation:	1,107.56	1,103.29
Appropriation:		
Depreciation adjusted against opening balance of retained earnings (refer Note No. 9A-(ii)	<u>(32.46)</u>	<u>0.00</u>
Amount carried to Balance Sheet	<u>1,075.10</u>	<u>1,103.29</u>

OPERATIONS :

During the year under review, sales and other income of the Company were ₹ 11,580.39 lacs (previous year ₹ 11,265.55 lacs) profit before interest, depreciation and tax was ₹ 450.28 lacs (previous year Rs. 692.69 lacs) and the Net Profit was placed at ₹ 2.66 lacs (previous year ₹ 147.63 lacs).

EXPANSION:

There is a general slowing in the Indian economy which includes the Indian Automobile Industry also. Due to this slowdown, sales in the first quarter were not very encouraging. However since July there are indications of some improvement and your Directors are hopeful that the next 9 months will be far better. In spite of the slowdown, your Company has to continue with constant up gradation of its manufacturing and test facilities as that is the constant requirement of the customer. Your Directors are confident that with this up gradation the company will be in a better position to secure additional business, both, from existing as well as new customers.

EXPORTS:

Company's Exports during the year were better at ₹ 1,606.41 lacs as compared to ₹ 1,442.77 lacs in the previous year.

REMSONS (EUROPE), our Marketing set up in Europe continues to provide excellent Engineering & logistics Support to our overseas OEM customers. Mr. Geoffrey Hill, Director - Business Development and Mr. John Glover, Director – Engineering, being in the Automotive Cable and Gear Shift business since long are well versed with the overseas OEM Market and have been a good support to our export business. They continue and endeavor to seek additional business from existing and new customers. We are hopeful that during this year, we should be able to effect a further increase in our export business.

Your Company endeavors its best to secure more and more export orders.

DIVIDEND :

In view of inadequate profit, your directors do not recommend any dividend for the year ended 31st March, 2015.

SHARE CAPITAL OF THE COMPANY:

The paid up equity share capital of your Company as on 31st March 2015 is ₹ 5,71,33,570/- (Rupees Five Crore Seventy One Lakhs Thirty Three Thousand Five Hundred Seventy only) divided into 57,13,357 Equity shares of the face value of ₹ 10/- (Rupee Ten) each.

PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the

Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, guarantee or investment under Section 186 of the Companies Act, 2013 is given under Notes to Accounts of financial statements.

INTERNAL FINANCIAL CONTROL:

The Audit Committee evaluates the efficacy and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and strives to maintain the standard in Internal Financial Control.

SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company did not have any Holding or Subsidiary Company during the financial year.

The Company also does not have any associate or joint venture company.

LISTING:

The Equity shares of the Company continue to be listed at the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Company has paid the requisite listing fees to the said stock exchanges for the financial year 2015-16.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Articles of Association of the Company, Mrs. Chand Kejriwal, Whole time Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. Board recommends her re-appointment.

The Board of Directors of the Company, in its meeting held on 30th March 2015 re-appointed Mr. Sitaram B. Parwal and Mr. Ming Ching Tan as Independent Directors of the Company for a period up to 31st March, 2019. Members of the Company approved their appointments by way of Postal Ballot. the result of which were declared on 27th May 2015.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under Clause 49 of the Listing Agreement entered into with the Stock Exchanges where the shares of the Company are listed.

As stipulated under Clause 49 (VIII)(E) of the Listing Agreement with BSE Limited and The National Stock Exchange Limited, brief resume of Mrs. Chand Kejriwal, Whole-time Director of the Company proposed to be re-appointed is given in the Annexure to the Notice convening 43rd Annual General Meeting.

MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other Board business. A tentative annual calendar of the Board and Committee Meetings is informed to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors of the Company. The Meetings of the Board are held in Mumbai, Maharashtra. The agenda of the Board / Committee meetings is circulated 7 days prior to the date of the meeting. The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board met six times during the year, the details of which are given in the Report on Corporate Governance. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(3)(c) of the Companies Act, 2013 state that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profits of the Company for that period;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis;
- e. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Report on Corporate Governance.

ANNUAL PERFORMANCE EVALUATION BY THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholders' Relationship and Nomination and Remuneration Committees. The Board has evaluated the performances of each of executive, non-executive and Independent Directors considering the business of the Company and the expectations that the Board have from each of them. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings;
- ii. Quality of contribution to Board deliberations;

- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

The manner in which the evaluation has been carried out has been explained in the Report on Corporate Governance.

RISKS AND AREAS OF CONCERN

The Company has laid down a well defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form MGT 9 is appended to this Report as **Annexure I**.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Secretarial Audit Report received from M/s. Manish Ghia & Associates, Company Secretaries, Mumbai is appended as **Annexure II** and forms part of this report.

PARTICULARS OF REMUNERATION:

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **Annexure III** to this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details regarding Conservation of energy, technology absorption, foreign exchange earnings and outgo is given as in **Annexure IV**.

WHISTLE BLOWER POLICY / VIGIL MECHANISM POLICY:

The Company has a Vigil Mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. The details of the Vigil Mechanism Policy is explained in the Report on Corporate Governance and also posted on the website of the Company. We affirm that during the financial year 2014-15, no employee or director was denied access to the Audit Committee.

INTERNAL AUDIT:

The Company has appointed M/s. M. K. Jain & Co, Chartered Accountants, as its Internal Auditors. The Internal Auditors have given their reports on quarterly basis to the Audit Committee.

Based on the internal audit report, the management undertakes corrective action in respective areas and thereby strengthens the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

AUDIT COMMITTEE AND ITS COMPOSITION

The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process.

As on 31st March, 2015, the Audit Committee comprised of Mr. S B Parwal, Mr. Paresh N. Bhagat, Mr. S. K. Agarwal, and Mr. V. Harlalka.

Mr. S B Parwal is the Chairman of Audit Committee of the Company. Mr. Sukhdeo Purohit, Company Secretary of the Company acts as Secretary of the Audit Committee.

REPORT ON CORPORATE GOVERNANCE :

Pursuant to Clause 49 of the Listing Agreement entered into with the stock exchanges, the following have been made a part of the Annual Report and are annexed to this report:

- Management Discussion and Analysis Report
- Report on Corporate Governance
- Auditors' Certificate regarding compliance of conditions of Corporate Governance

COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently three Committees of the Board, as follows:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the 'Report on Corporate Governance', forming part of this Annual Report.

AUDITORS:

M/s. Kanu Doshi Associates, Chartered Accountants, Mumbai, Statutory Auditors of the Company hold such office up to the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 and that they are not disqualified for re-appointment.

M/s. G. P. Agrawal & Co, Chartered Accountants, New Delhi, Branch Auditors of the Company also hold such office up to the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they satisfy the criteria as provided under Section 141 of the Act.

Your Directors recommend re-appointments of M/s. Kanu Doshi Associates, Chartered Accountants, Mumbai as Statutory Auditors of the Company to audit financial statements for the financial year 2015-16 and M/s. G. P. Agrawal & Co, Chartered Accountants, New Delhi as Branch Auditors for Gurgaon Unit of the Company, both to

hold office from the conclusion of the ensuing Annual General Meeting up to the conclusion of next Annual General Meeting of the Company.

INFORMATION UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. There was no case of sexual harassment reported during the year under review.

ACKNOWLEDGEMENT:

The Board of Directors express its appreciation and gratitude to the Bankers, Customers Suppliers, employees and above all the Shareholders of the Company for their valuable support and co-operation at all the times.

For and on behalf of the Board of Directors

Place : Mumbai
Date: 8th August, 2015

V Harlalka
Chairman

ANNEXURE I**Form No. MGT-9****EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS:

i)	CIN	L51900MH1971PLC015141
ii)	Registration Date	11 th May, 1971
iii)	Name of the Company	Remsons Industries Limited
iv)	Category / Sub-Category of the Company	Indian Non-Government Company Limited by Shares
v)	Address of the Registered office and contact details	"88 B Government Industrial Estate, Kandivli (West), Mumbai - 400 067, Maharashtra. Tel. : 022-28683883, Fax. : 022-28682487, EMail : remsons@vsnl.com, Web. : www.remsons.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Sharex Dynamic (India) Private Limited, Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra, 400072, Tel. : 022 - 28515606/28515644, Fax : 022-28512885, Email : sharexindia@vsnl.com, Website : www.sharexindia.com"

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the company
1	Manufacturing of Auto Control Cables	29301	100%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES NIL



REMSONS INDUSTRIES LTD.

IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS % OF TOTAL EQUITY) (i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoter									
(1) Indian									
(a) Individual /HUF	4166651	0	4166651	72.93	4166651	0	4166651	72.93	0.00
(b) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
© State Government	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corporate	118357	0	118357	2.07	118357	0	118357	2.07	0.00
(e) Banks / F	0	0	0	0.00	0	0	0	0.00	0.00
(f) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(1)	4285008	0	4285008	75.00	4285008	0	4285008	75.00	0
(2) Foreign			0						
(a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2)	0	0	0	0	0	0	0	0.00	0.00
Total shareholding of promoters (A)=A(1) + A(2)	4285008	0	4285008	75.00	4285008	0	4285008	75.00	0
B. Public									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks / FI	0	100	100	0.00	0	100	100	0.00	0.00
(c) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Government	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	500	0	500	0.01	8869	0	8869	0.16	0.15
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	500	100	600	0.01	8869	100	8969	0.16	0.15
(2) Non Institutions									
(a) Bodies Corporate	628803	7100	635903	11.13	615745	7100	622845	10.90	-0.23

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(i) Indian									
(ii) Overseas									
(b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(i) Individual shareholders holding nominal share capital upto ₹ 1 Lakh	417708	61917	479625	8.40	389112	60717	449829	7.87	-0.52
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	273061	33000	306061	5.36	307370	33000	340370	5.96	0.6
(c) Others	6160	0	6160	0.11	6336	0	6336	0.11	0.00
Sub-total (B)(2)	1325732	102017	1427749	24.99	1318563	100817	1419380	24.84	-0.15
Total Public Shareholding (B)	326232	102117	1428349	25.00	1327432	100917	1428349	25.00	0.00
C. Shares held by custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	5611240	102117	5713357	100	5612440	100917	5713357	100	0.00

ii. Shareholding of Promoters

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
	No. of shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged / encumbered to total shares	
Mr. RAHUL KEJRIWAL	306851	5.37	0	306851	5.37	0	0
Mrs. CHAND KEJRIWAL	1708444	29.90	0	1708444	29.90	0	0
Mr. KRISHNA KEJRIWAL	1579494	27.65	0	1579494	27.65	0	0
Mrs. SHIVANI KEJRIWAL	303197	5.31	0	303197	5.31	0	0
Ms. RANEE KHATKHATE	1401	0.03	0	1401	0.03	0	0
M/s. KRISHNA KEJRIWAL (HUF)	266693	4.67	0	266693	4.67	0	0
M/s. RAHUL KEJRIWAL (HUF)	571	0.01	0	571	0.01	0	0
M/s. REMSONS CABLES INDUSTRIES PVT LTD	57357	1.00	0	57357	1.00	0	0
M/s. GOODLUCK ELECTRONICS PRIVATE LIMITED	61000	1.07	0	61000	1.07	0	0
Total	42,85,008	75.00	0	42,85,008	75.00	0	0

iii. Change in promoters' shareholding (please specify, if there is no change)

For each of the Promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1. Mr. RAHUL KEJRIWAL				
a) At the beginning of the Year	306851	5.37		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			306851	5.37
2. Mrs. CHAND KEJRIWAL				
a) At the beginning of the Year	1708444	29.90		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			1708444	29.90
3. Mr. KRISHNA KEJRIWAL				
a) At the beginning of the Year	1579494	27.65		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			1579494	27.65
4. Mrs. SHIVANI KEJRIWAL				
a) At the beginning of the Year	303197	5.31		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			303197	5.31
5. Ms. RANEE KHATKHATE				
a) At the beginning of the Year	1401	0.03		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			1401	0.03
6. M/s. KRISHNA KEJRIWAL (HUF)				
a) At the beginning of the Year	266693	4.67		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			266693	4.67

7. M/s. RAHUL KEJRIWAL (HUF)				
a) At the beginning of the Year	571	0.01		
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			571	0.01
8. M/s. REMSONS CABLES INDUSTRIES PVT LTD.				
a) At the beginning of the Year	57357	1.00		
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			57357	1.00
9. M/s. GOODLUCK ELECTRONICS PRIVATE LIMITED				
a) At the beginning of the Year	61000	1.07		
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			61000	1.07

iv. Shareholding Pattern of top 10 shareholders (other than Directors, promoters and holders of GDRs and ADRs)

For each of the top 10 shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1. Mr. SOURABH H BORA				
a) At the beginning of the Year	18700	0.33		
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			18700	0.33
2. M/s. KRISH AUTOMOTIVE SALES AND SERVICES Pvt. Ltd.				
a) At the beginning of the Year	451549	7.90		
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			451549	7.90
3. Mr. VINOD KUMAR OHRI				
a) At the beginning of the Year	22698	0.40		
b) Changes during the Year				
Date	Reason			
01-09-2014	Buy	5269	0.09	
06-03-2015	Buy	24073	0.42	
20-03-2015	Buy	3888	0.06	
31-03-2015	Buy	1245	0.02	
c) At the end of the Year			57173	1.00



REMSONS

INDUSTRIES LTD.

4. M/s. RAKHI TRADING PRIVATE LTD				
a) At the beginning of the Year		90985	1.59	
b) Changes during the Year			NO CHANGES DURING THE YEAR	
c) At the end of the Year			90985	1.59
5. Mrs. VEENA K JAGWANI				
a) At the beginning of the Year		15000	0.26	
b) Changes during the Year				
Date	Reason			
27-02-2015	Buy	835	0.01	
c) At the end of the Year			15835	0.27
6. M/s. SANDO SAFETY EQUIPMENT PVT LTD				
a) At the beginning of the Year		50400	0.88	
b) Changes during the Year			NO CHANGES DURING THE YEAR	
c) At the end of the Year			50400	0.88
7. Mr. TUSHAR SARDA				
a) At the beginning of the Year		25000	0.44	
b) Changes during the Year			NO CHANGES DURING THE YEAR	
c) At the end of the Year			25000	0.44
8. Mr. R RAJESH				
a) At the beginning of the Year		313	0.01	
b) Changes during the Year				
Date	Reason			
30-09-2014	Buy	12570	0.22	
24-10-2014	Buy	700	0.01	
31-10-2014	Buy	2086	0.03	
14-11-2014	Buy	11	0.00	
05-12-2014	Buy	2900	0.05	
12-12-2014	Buy	100	0.00	
19-12-2014	Buy	2375	0.04	
09-01-2015	Buy	124	0.00	
23-01-2015	Buy	587	0.01	
30-01-2015	Buy	5000	0.08	
06-02-2015	Buy	540	0.00	
13-02-2015	Buy	660	0.01	
c) At the end of the Year			27966	0.49

9. Mrs. SANGEETHA S.					
a) At the beginning of the Year		12160	0.21		
b) Changes during the Year					
Date	Reason				
01-08-2014	Buy	210	0		
08-08-2014	Buy	1626	0.03		
29-08-2014	Buy	828	0.01		
30-09-2014	Buy	1178	0.02		
10-10-2014	Buy	900	0.01		
17-10-2014	Buy	496	0.00		
c) At the end of the Year				17398	0.30
10. Mr. DIPAK KANYALAL SHAH					
a) At the beginning of the Year		111149	1.945		
b) Changes during the Year					
Date	Reason				
06-06-2014	Buy	1450	0.02		
13-06-2014	Buy	901	0.01 3		
11-07-2014	Buy	1500	0.02		
10-10-2014	Buy	1300	0.02		
17-10-2014	Buy	1000	0.01		
24-10-2014	Buy	370	0.00		
14-11-2014	Buy	330	0.00		
12-12-2014	Buy	2000	0.03		
c) At the end of the Year				120000	2.10

v. Shareholding of Directors and KMPs

For each of the Directors and KMPs	Shareholding at the beginning of the year		Cumulative shareholding during the year		
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
Mr. KRISHNA KEJRIWAL					
a) At the beginning of the Year		1579494	27.65		
b) Changes during the Year		NO CHANGES DURING THE YEAR			
c) At the end of the Year				1579494	27.65
Mrs. CHAND KEJRIWAL					
a) At the beginning of the Year		1708444	29.90		
b) Changes during the Year		NO CHANGES DURING THE YEAR			
c) At the end of the Year				1708444	29.90

Mr. SUSHIL KUMAR AGARWAL				
a) At the beginning of the Yea	500	0.01		
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			500	0.01
Mr. ANIL KUMAR AGRAWAL				
a) At the beginning of the Year	28	0.01		
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			28	0.01
Mr. PARESH N. BHAGAT				
a) At the beginning of the Year	NIL			
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			NIL	
Mr. V. HARLALKA				
a) At the beginning of the Year	NIL			
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			NIL	
Mr. SITARAM B. PARWAL				
a) At the beginning of the Year	157	0.01		
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			157	0.01
Mr. MING CHING TAN				
a) At the beginning of the Year	NIL			
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			NIL	
Mr. SUKHDEO PUROHIT				
a) At the beginning of the Year	NIL			
b) Changes during the Year		NO CHANGES DURING THE YEAR		
c) At the end of the Year			NIL	

V INDEBTEDNESS
Indebtedness of the Company including interest outstanding / accrued but not due for payment
(₹ in Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount	9.25	838.91	-	848.16
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9.25	838.91	-	848.16

(₹ in Lacs)

Changes in indebtedness during the financial year				
> Addition	102.73	-		102.73
> Reduction		88.91		88.91
Net Change	102.73	(88.91)	-	13.82
Indebtedness at the end of the financial year				
I) Principal Amount	111.98	750.00	-	861.98
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	111.98	750.00	-	861.98

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to MD / WTD / Manager

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount ₹
		1	2	3	
1	Gross Salary	Mr. Krishna Kejriwal (Managing Director)	Mrs. Chand Kejriwal (Whole-time Director)	Mr. Anil Kumar Agrawal Director - Finance & CFO)	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	13,72,141.00	9,53,379.00	21,14,676.00	44,40,196.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	39,600.00	39,600.00	45,400.00	1,24,600.00
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0	0	0	0.00
3	Sweat Equity	0	0	0	0.00
4	Commission - as % of profits - others, specify	0	0	0	0.00
5	Contribution to Provident fund	130256	81410	99967	3,11,633.00
	Total	15,41,997.00	10,74,389.00	22,60,043.00	48,76,429.00
	Overall ceiling as per the Act	10% of the net profit of the Company			

B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of directors				Total Amount ₹
		1	2	3	4	
1	Independent Directors	Mr. S.K. Agrawal	Mr. Paresh Bhagat	Mr. Ming Ching Tan	Mr. S B Parwal	
	Fees for attending board/committee meetings	15,000.00	20,000.00	5,000.00	25,000.00	65,000.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	Total (1)	15,000.00	20,000.00	5,000.00	25,000.00	65,000.00
2	Other Non-Executive Directors	Mr. V. Harlalka	--	--	0.00	0.00
	Fees for attending board/committee meetings	25,000			0.00	0.00
	Commission	0			0.00	0.00
	Others, please specify	0			0.00	0.00
	Total (2)	25,000.00				25,000.00
	Total (1+2)	40,000.00	20,000.00	5,000.00	25,000.00	90,000.00
	Overall ceiling as per the Act	1% of the net profit of the Company				

C. Remuneration to KMPs other than MD / Manager / WTD

Sr. No.	Particulars of Remuneration	KMP	
		Company Secretary	Total Amount
1	Gross Salary:	Mr. Sukhdeo Purohit	₹
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	7,92,000.00	7,92,000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	0.00	0.00
2	Stock Option	0	0.00
3	Sweat Equity	0	0.00
4	Commission		
	- as % of profits	0	0.00
	- others, specify	0	0.00
5	Others, specify	0	0.00
	Total	7,92,000.00	7,92,000.00

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

**ANNEXURE II
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015
[Pursuant to Section 204(1) of The Companies Act, 2013
and Rule 9 of the Companies (Appointment and
Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Remsons Industries Limited
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Remsons Industries Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the company during the audit period**);
- (v) The following Regulations and Guidelines

prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not applicable to the company during the audit period**);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October, 2014 (**Not applicable to the company during the audit period**);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the company during the audit period**);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable to the company during the audit period**); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the company during the audit period**);
- (vi) As informed and certified by the management, there are no laws that are specifically applicable to the company based on their sector/industry.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (**Not applicable as Secretarial Standards were not notified during the audit period**)
- (ii) The Listing Agreements entered into by the Company

with BSE Ltd., Mumbai and National Stock Exchange of India Ltd., Mumbai.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has:

1. passed special resolution under section 180(1)(c) of the Act at the 42nd Annual General Meeting held on 30th September, 2014 enabling borrow of funds in excess of its aggregate of paid up share capital and free reserves and up to a maximum limit of ₹ 30 Crores; and
2. passed special resolution under section 180(1)(a) of the Act at the 42nd Annual General Meeting held on 30th September, 2014 for creation of mortgage/charge on the movable and immovable assets of the company up to the overall borrowing limit of ₹ 30 Crores.

For Manish Ghia & Associates
Company Secretaries

Place: Mumbai
Dated: 6th August, 2015

Manish L. Ghia
Partner
M.No. FCS 6252 CPNo. 3531

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members,
Remsons Industries Limited
Mumbai

Our report of even date is to read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Manish Ghia & Associates
Company Secretaries

Place: Mumbai
Dated: 6th August, 2015

Manish L. Ghia
Partner
M.No. FCS 6252 CPNo. 3531

Annexure III
Details of the ratio of remuneration of each Director to the median employee's remuneration.

(i)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-			
Sr. no.	Name of the Director	Ratio of remuneration to the median remuneration of the employees		
1	Mr. Krishna Kejriwal - Managing Director	07.94 : 1		
2	Mrs. Chand Kejriwal - Whole Time Director	05.05 : 1		
3	Mr. Anil Kumar Agrawal - Director Finance & CFO	13.78 : 1		
(ii)	The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the financial year			
Sr. no.	Name of the Director/CFO/Company Secretary	% Increase over last F.Y.		
1	Mr. Krishna Kejriwal - Managing Director	0		
2	Mrs. Chand Kejriwal - Whole Time Director	0		
3	Mr. Anil Kumar Agrawal - CFO	20%		
4	Mr. Sukhdeo Purohit - Company Secretary	6.45%		
(iii)	The percentage increase in the median remuneration of employees in the financial year			
(iv)	The number of permanent employees on the rolls of the company			
(v)	The explanation on the relationship between average increase in remuneration and company performance		There is no direct relationship between the average (v) increase in remuneration and Company's performance. Increments are linked to the cost of living index and Market Compensation.	
(vi)	Comparison of the remuneration of the KMP against the performance of the company		The Key Managerial Personnel were collectively paid a remuneration of ₹ 56.68 lacs for the financial year 2014-15. This represents 0.45% of total (vi)turnover of the Company. The Company believes that the Key Managerial Personnel have been compensated commensurate with their knowledge, experience and contributions; The remuneration paid to the KMP does not impact the Company's performance significantly.	
(vii)	Variation in the market capitalization of the company, price earnings ratio as at the close date of the current financial year and previous financial year and the percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year			
Sr. no.	Particulars	As on 31st March, 2015	As on 31st March, 2014	Variation %
1	Market Capitalization	₹ 1719.7 Lacs	₹ 1079.80 Lacs	37.21%
2	Price earning ratio	403.13:1	7.27:1	98.20%
3	Market Quotation of Shares	IPO was at ₹ 50/- per share and price per share as on 31st March, 2015 is ₹ 30.10 / share. drop down by ₹ 19.90/- share from the time of company came out for listing.		
(viii)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration		Average increase in Managerial Remuneration is 8.64% as compared to the other employee which is 10.40%	
(x)	The key parameters for any variable component of remuneration availed by the directors			NIL
(xi)	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year			1.44:1
I hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the company.				
For and on behalf of the Board of Directors				
Place : Mumbai			V Harlalka	
Date: 8th August, 2015			Chairman	

Annexure IV

**STATEMENT OF CONSERVATION OF ENERGY,
TECHNOLOGY ABSORPTION AND FOREIGN
EXCHANGE EARNING AND OUTGO PURSUANT
TO THE PROVISIONS OF SECTION 134 OF THE
COMPANIES ACT, 2013 READ WITH THE
COMPANIES (ACCOUNTS) RULES, 2014**

As required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the information relating to the foregoing matters is given as under:

a) Conservation of Energy

Your Company's existing activities are not power intensive and hence consumption of power is not significant. However, the Management is conscious of the importance of conservation of energy and reviews the measures to be taken for reduction in the consumption of energy from time to time.

b) Technology Absorption

Technologies require aggregation, validation and commercialization with engagement of the company and its various channel partners who can validate and adapt them to local economic structures, regulatory framework and markets.

The Company has identified new technologies which it intends to bring into the Indian markets by way of Joint Ventures and Technical Tie-ups. Currently the Assessment Reports are being prepared for the products identified.

The Company realized that the major drawbacks for Technology Absorption is

- The lack of strategy and structure to aggregate technologies
- Largely isolated effort in technology generation
- Disconnect to commercialization

In order to counter the above the Company addressed key questions such as

- How do we sustain interest among OEM's to engage in every stage of development, validation and commercialization?
- How do we engage OEM'S from convergent disciplines to engage in collaborative development and translational validation?
- How do we make "go" / "no go" decisions for validated technologies?

The Company has already adapted best technologies in the manufacturing processes and the same shall continue to be upgraded with time.

The Company's engineering centre at Gurgaon with modern Testing and Validation Equipments has facilitated undertaking various validation tests for the auto control cables and Gear Shifters produced by the Company. These validation tests include among others, Life test under different climatic conditions from sub-zero to High temperatures to guarantee uniform functioning. Based on various tests, the Engineering team regularly suggests design modifications of the cables to further enhance the efficiency and Life of its products.

Along with this the Company has formed a core team of Engineers to concentrate on Future Technologies.

c) Foreign Exchange Earnings and Outgo

(₹ in Lacs)

Particulars	2014-15	2013-14
Foreign Exchange Earnings	1606.41	1442.77
Foreign Exchange Outgo for imports of raw material and for expenses	559.03	330.26

MANAGEMENT DISCUSSION & ANALYSIS**Annexure to the Directors Report****1. BUSINESS OVERVIEW**

The Indian Automotive Industry has started to show signs of revival with moderate growth in passenger vehicles and in the 2 wheeler industry. This sign of revival comes after a very challenging 2013-14 year. During the year OEM's launched many new models with additional features to attract the customer.

Figures in thousands

SEGMENT	2014-15	2013-14	2012-13
Passenger Vehicle			
Numbers	3220	3072	3241
Growth Rate	5%	-5%	4%
Commercial Vehicles			
Numbers	697	699	873
Growth Rate	0%	-20%	-4%
Two Wheelers			
Numbers	18,500	16,880	15,759
Growth Rate	10%	7%	2%
Source: ACMA Report			

The long term outlook looks positive for the automotive industry. Reduction in fuel cost and interest rates will help domestic growth in short and medium term. In case monsoons are adequate, it will help in rural sales which is a major factor in two wheeler sales. Infrastructure spending will fuel growth of commercial vehicles. Projected growth for the Indian automobile industry for the current year is estimated between 5 to 6%.

There is still a lot of hope that the elected majority Government at the Centre will aim for quick resolution of various policy bottlenecks and will try to accelerate various pending reforms. There are also indications of fresh focus and resolution on infrastructure development which could lead to additional spending on infrastructure. However since the progress has been very slow till date, the policy of your company while it will be positive will remain watchful and cautious.

Most of the Company's exports are concentrated in the Euro Zone. Value of Euro against Indian rupee has been showing

wide fluctuation in view of the Greek crisis, which of late has shown some positive development. A weakened rupee against EURO may, to some extent counter the increasing cost of all inputs such as Raw Materials, Labor Cost, Administrative Cost, etc. However wide fluctuations hamper the overall competitiveness of the company. Though steel prices, the major raw material for the Company's products remained stable during the year under review, demand for vehicles was not encouraging for lack of purchasing powers of public at large. Your Company continues to secure some growth in its export business and hopefully it will be able to record further growth in exports front during the current year.

2. INDUSTRY STRUCTURE & DEVELOPMENTS.

In spite of the challenges, the domestic automobile industry should perform well in view of expected increase in Government's budget for infrastructure, building national highways and widening of roads at cities and rural areas too. Increasing foreign investments under 'Make in India' may provide better employment opportunities with higher pay scales. This should not only increase the purchasing power of the public, but should also result in higher GDP and overall economic growth of the Country.

3. OPPORTUNITIES AND THREATS**Opportunities**

All major global automotive OEMs as well as Tier 1 and Tier 2 companies are making their presence felt in India. Most of these companies are constantly trying to source requirements for their global operations from India. This offers an excellent opportunity to all auto component suppliers who are well equipped to produce volumes with committed focus on product and system quality.

Positive approach and efforts on the part of the Central Government may generate fresh demand for the passenger and commercial vehicles and thereby the demand for the auto ancillaries.

Threats

Inflationary pressures may push up prices of all commodities besides impacting the cost of manufacturing. Steel products, Non Ferrous Metals, Engineering Plastics & Engineering Plastic & Rubber Components are some of the major raw material inputs of the company and though the steel prices have remained stable during the year, the other major raw material inputs like non ferrous metals, plastics and rubber have been rising constantly. It has always been difficult to pass on the increase in cost to the Company's

customers in this hugely competitive market and hence the margins are constantly being squeezed. Recent decline in overall commodity prices at China, however may bring down the cost of raw materials for the Company.

High increase in cost of labor will have to be countered with increased automation and higher productivity. Higher automation will require major capital investment thereby increasing the interest cost.

Higher interest cost is another major threat. It not only slows down the growth of the Automobile Industry in general, but puts tremendous pressure on the profitability of the company.

Warranties, stoppages, and quality problems have to be monitored very carefully or else they could become major threat to the company's operations.

4. OUTLOOK

Despite the present slowdown in the economy, it is expected that the Indian automobile Industry as well as auto component industry will continue to grow once conditions improve.

5. RISK AND CONCERNS

A general slowdown in the economy coupled with rising costs which cannot be altogether passed on to the customers, puts continuous pressure on the margins of the company. Though power is not a major cost in the total manufacturing cost of the company, constantly rising power & fuel prices largely affect the overall inflation which results in overall increase in all input costs.

6. PRODUCT WISE BUSINESS REVIEW

During the year under review the Company produced 24.56 million Auto Control Cables as against 24.12 million in the previous year.

7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY.

The Company has adequate systems of internal control meant to ensure proper accounting controls, monitoring cost-cutting measures, efficiency of operation and protecting assets from their unauthorized use. The internal audit department of the company reviews control measures in the management of risks and opportunities and ensures adherence to operating guidelines and compliance with regard to regulatory and legal requirements.

The Company's budgetary control system aims to ensure adequate control on the expenditure. The management reviews the actual performance with reference to the

predetermined norms and standard on monthly basis.

The Company has to work hard to maintain its market share without compromising on the quality of its products.

8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

Financial highlights with respect to operational performance.

(₹ In Lacs except in EPS)

Particulars	2014-15	2013-14	2012-13
Total Revenue	11,580.39	11265.55	10866.98
EBITDA	450.28	692.69	576.83
Profit Before Tax	11.79	223.47	67.07
Profit After Tax	4.27	148.60	38.61
EPS	0.07	2.60	0.68

9. HUMAN RESOURCES MANAGEMENT

Human Resource base is the greatest asset of the Company. Shortages and challenges of retaining skilled manpower have to be addressed to on a continual basis.

The Company provides necessary training to all its employees and equips them to manage critical business processes to face the challenge of competitive Global market.

As on 31st March, 2015, the Company had total 278 (previous year 287) permanent employees.

Cautionary Statement

Statement in this Management Discussion and Analysis report, describing the Company's objectives projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand-supply conditions, cyclical demand and pricing in the Company's principal markets raw material cost and availability, changes in the Government regulations tax regimes, economic development within India and the countries within which the Company conducts business and other factors such as litigation and industrial relations.

CORPORATE GOVERNANCE REPORT**I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

REMSONS' philosophy on corporate governance envisages achieving highest standards of accountability, transparency and equity in all its spheres and in all its dealings with its stakeholders. The Company strongly believes and practices the above sound principles of Corporate Governance. The Company has also adopted the requirements of Corporate Governance under Clause 49 of the Listing Agreements, the disclosure requirements of which are given herein below.

II. BOARD OF DIRECTORS

As on 31st March, 2015 the strength of the Board of Directors was eight, comprising of three Executive Directors and five Non-Executive Directors, four of which were independent.

The composition of the Board is in conformity with Clause 49 of the Listing Agreements entered into with the Stock Exchanges. None of the Non-Executive Directors is responsible for the day to day affairs of the Company.

In compliance with the Listing Agreement, none of the Directors on the Board is Director in more than ten companies or Member of more than ten Committees or Chairman of more than five Committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2015, have been made by the Directors.

During the Financial year 2014-15, Six (6) Meetings of the Board of Directors were held on 27th May, 2014, 9th August, 2014, 7th October, 2014, 8th November, 2014, 14th February, 2015 and 30th March, 2015. The maximum time-gap between any two meetings did not exceed 120 days.

The names and categories of the Directors on the Board, their attendance at Board Meetings and Annual General Meeting held during the year and the number of companies and committees, where they are Director / Chairman / Member are given herein below:

COMPOSITION AND CATEGORY:

Sr No.	Name of the Director	Designation	Category	Relationship with other directors	Director in other Companies including Pvt Ltd cos.	No. of other Companies in which Member or Chairman of any Committee	No. of shares held as on 31 st March 2015
1	Mr. V. Harlalka DIN: 00513767	Chairman	Promoter, Non-Executive, Non-Independent	Relative of Mrs. C. Kejriwal and Mr. K.Kejriwal	-	-	-
2	Mr. K. Kejriwal DIN: 00513788	Managing Director	Promoter, Executive	Relative of Mrs. C. Kejriwal, and Mr. V. Harlalka	-	-	1579494
3	Mrs. C. Kejriwal DIN: 00513737	Whole-time Director	Promoter, Executive	Relative of Mr. K. Kejriwal and Mr. V. Harlalka	-	-	1708444
4	Mr. Ming Ching Tan DIN: 05220488	Director	Independent, Non-Executive	-	-	-	-
5	Mr. S.B. Parwal DIN: 00518520	Director	Independent, Non-Executive	-	1	-	157
6	Mr. S. Agarwal DIN: 00533786	Director	Independent, Non-Executive	-	-	-	500
7	Mr. Paresh N. Bhagat DIN: 00107783	Director	Independent, Non-Executive	-	-	-	-
8	Mr. Anil Kumar Agrawal DIN: 00513805	Director - Finance & CFO	Executive	-	-	-	28

The Independent Directors fulfill the conditions of independence specified in Section 149 of the Companies Act, 2013 read with the Rules made there under and also the

requirements of Clause 49 of the Listing Agreements.

Details of number of Meetings attended by the Directors

Sr. No.	Name of Director	No. of Board Meetings attended out of SIX meetings held during the year 2014-15	Whether attended previous AGM held on 30 th September, 2014
1	Mr. V. Harlalka	5	No
2	Mr. K. Kejriwal	6	Yes
3	Mrs. C. Kejriwal	6	No
4	Mr. Ming Ching Tan	1*	No
5	Mr. S.B. Parwal	5	Yes
6	Mr. S. Agarwal	3	No
7	Mr. Paresh N. Bhagat	4	No
8	Mr. Anil Kumar Agrawal	6	Yes

*Mr. Ming Ching Tan, a Foreigner Director attended the meeting of the Board of Directors held on 30th March, 2015, through video conference in terms of Section 173 of the Companies Act, 2013. Such video conference was capable of recording and recognizing the participation of directors and of recording and storing the proceedings of the said meeting. The Company has kept proper recording of the video conference.

Details / Particulars of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting is given in an Annexure to the Notice convening 43rd Annual General Meeting of the Company.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a separate meeting of the Independent directors of the Company was held on 8th November, 2014 to review, among other things, the performance of non-independent directors and the Board as whole, evaluation of the performance of the Chairman and the flow of communication between the Board and the management of the Company..

DIRECTORS FAMILIARISATION PROGRAMME

The Company undertakes and makes necessary provision of an appropriate induction programme for new Directors and ongoing training for existing Directors. The new directors are introduced to the company culture, through appropriate

training programmes. Such kind of training programmes helps develop relationship of the directors with the company and familiarise them with company processes. The management provides such information and training either at the meeting of Board of Directors or at other places.

The induction process is designed to:

- build an understanding of the Company's processes and
- fully equip Directors to perform their role on the Board effectively

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expectations from them. The details of Director's induction and familiarization programme are available on the Company's website at www.remsons.com.

INSIDER TRADING CODE

The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("The Code")' in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 with effect from October 1, 2002.

Securities and Exchange Board of India (SEBI) has over the years introduced various amendments to the Insider Trading Regulations, 1992, which requires new steps by corporate and other market intermediaries for the purposes of prevention of Insider Trading. The Code is amended from time to time reflecting the changes brought in by SEBI in the Insider Trading Regulations. The Company has adopted the said Code. The Code is applicable to all Directors, Key Managerial Persons and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company.

III. COMMITTEES OF THE BOARD

A. Audit Committee:

(a) Composition:

The Audit Committee of the Board of Directors comprise of following four (4) Non Executive / Independent Directors as on 31st March, 2015:

- | | |
|---------------------------------------|--------------------------------|
| 1. Mr. S. B. Parwal | Independent Director, Chairman |
| 2. Mr. Paresh N. Bhagat | Independent Director, Member |
| 3. Mr. S. Agarwal | Independent Director, Member |
| (w.e.f. 9 th August, 2014) | |
| 4. Mr. V. Harlalka | Non-Executive Director, Member |

Mr. Sukhdeo Purohit, Company Secretary, acts as the Secretary to the Committee.

Mr. S. B. Parwal, Chairman is a Commerce Graduate from University of Indore, Mr. Paresh N Bhagat, Member of the Audit Committee is a Commerce Graduate from University of Mumbai and Mr. S. Agarwal is also a Commerce Graduate from University of Calcutta. Mr. V. Harlalka, Member of the Audit Committee is Inter (Science) from University of Calcutta.

The Chairman of the Audit Committee is an Independent Director and all the members of the Committee are businessmen / administrators and have fair accounting or related financial management expertise.

The composition of the Audit Committee is in line with the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Executives of Accounts and Finance Department of the Company and Statutory and Internal Auditors are also invited to attend the Audit Committee Meetings.

(b) Meetings and Attendance:

During the year, five (5) meetings of the Members of the Audit Committee were held on 27th May, 2014, 9th August, 2014, 7th October, 2014, 8th November, 2014 and 14th February, 2015 and not more than four (4) months elapsed between two meetings.

Details of attendance at these meetings are as under:

Name of members	No. of meetings	
	Held	Attended
Mr. S. B. Parwal	5	5
Mr. Paresh N. Bhagat	5	4
Mr. S. Agarwal (w.e.f. 9 th August, 2014)	4	3
Mr. V. Harlalka	5	5

The Company Secretary acts as the Secretary of the Committee.

(c) Broad Terms of Reference :

The Audit Committee has been mandated with the terms of reference as specified in Clause 49 of the Listing Agreement with the Stock Exchanges, which also conform to the requirements of Section 177 of the Companies Act, 2013.

The role of Audit Committee includes the following

- ❖ Recommendation for appointment and removal of the statutory and branch auditors, fixations of audit fees and also approval for payment for any other services.
- ❖ Reviewing and monitoring the auditor's independence and performance and effectiveness of the audit process.
- ❖ Discussions with statutory auditors before the audit commences; the nature and the scope of Audit as well as have post audit discussion.
- ❖ To review the un-audited financial statements before submission to the Board and to oversee the Company's financial information disclosure.
- ❖ Discussion with internal Auditors on any significant findings and follow up thereon.
- ❖ Review the adequacy of internal control system. Finding of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- ❖ Approval or any subsequent modification of transactions of the Company with related parties.
- ❖ Scrutiny of Inter-corporate loans and investments.
- ❖ To review the Annual Budget and to consider and

recommend to the Board capital expenditure for enhancement of production capacity (excluding capital expenditure for normal maintenance / repairs/replacements.

- ❖ Valuation of undertaking or assets of the Company, wherever it is necessary.
- ❖ Reviewing the Company's financial and risk management policies.
- ❖ Reviewing the annual financial statements and the Auditor's Report thereon before submission to the board, and to make recommendations to the Board on matters relating to the financial management, focusing primarily on;
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards
 - Compliance with stock exchange and legal requirements concerning financial statements.
 - Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

(d) Subsidiary Companies:

The Company has no subsidiary and hence the provisions of Clause 49 relating to the subsidiary companies are not applicable to the Company.

B. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Board of Directors comprised of following three Directors as on 31st March, 2015:

- | | |
|---------------------|--------------------------------|
| 1. Mr. S. Agarwal | Independent Director, Chairman |
| 2. Mr. S. B. Parwal | Independent Director, Member |
| 3. Mr. V. Harlalka | Non-Executive Director, Member |
- (w.e.f. 1st April, 2014)

Remuneration to Executive Directors:

SR.NO.	NAME	POSITION	SALARY & PERKS PER ANNUM (₹)
1.	Mr. K. Kejriwal	Managing Director	15,41,997
2.	Mrs. C. Kejriwal	Whole-time Director	10,74,389
3.	Mr. Anil Kumar Agrawal	Director - Finance & CFO	22,60,043

All the Members of the Nomination and Remuneration Committee, except Mr. V. Harlalka are the Independent Directors. Mr. V. Harlalka is a Non-Executive Director.

During the year, three (3) meetings of the Members of the Nomination & Remuneration Committee were held on 9th August, 2014, 8th November, 2014 and 14th February, 2015 and details of attendance at these meetings are as under:

Name of members	No. of meetings	
	Held	Attended
Mr. S. Agarwal	3	3
Mr. S. B. Parwal	3	3
Mr. V. Harlalka (w.e.f. 1 st April, 2014)	3	2

The Remuneration Policy of the Company aims to ensure that the remuneration practices are competitive, enabling the Company to attract and retain executives of high caliber.

While determining the remuneration consideration is given to:

1. Managerial compensation survey done by leading management consultants.
 2. Inflation element.
 3. Critical job attributes.
 4. Capacity of the Company to pay.
 5. Remuneration practices of companies of a size and standing, similar to the Company.
- The compensation is determined at the time of hiring.
 - Personal attributes and suitability of the candidate for the post is given a preference.
 - The growth of employee and his individual performance.
 - The performance is reviewed as per Performance Manual System. According to the Performance manual System, the goals are set for individual employee/s and are reviewed periodically.
 - The performance of the Executive Directors is also periodically reviewed.

Sitting Fees to Non - Executive Directors :

Sr. No.	Name	Position	Sitting Fees (₹)
1.	Mr. V. Harlalka	Chairman, Non Executive Director	25,000
2.	Mr. Ming Ching Tan	Independent, Non Executive Director	5,000
3.	Mr. S. Agarwal	Independent, Non Executive Director	15,000
4.	Mr. S.B. Parwal	Independent, Non-Executive Director	25,000
5.	Mr. Paresh N. Bhagat	Independent, Non-Executive Director	20,000

TERMS OF REFERENCE OF THE NOMINATION & REMUNERATION COMMITTEE:

The Committee is empowered to –

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel's.
- Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.

REMUNERATION POLICY:

The Company follows a policy on remuneration of directors and senior management employees.

Remuneration of Managing Director:

- At the time of appointment or re-appointment, the Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination & Remuneration Committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- In determining the remuneration the Nomination and Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmarks is clear;
2. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
3. Responsibility of the Managing Director's and the industry benchmarks and the current trends;
4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

Remuneration of Non-Executive Directors:

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

Remuneration of Senior Management Employees:

In determining the remuneration of the Senior Management employees (i.e. KMPs and Executive Committee Members) the Nomination & Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmark is clear;
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;

3. The components of remuneration includes salaries, perquisites and retirement benefits;
4. The remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark and current compensation trends in the market.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and after taking into account the appraisal score card and other factors mentioned hereinabove, recommends the annual increment to the Nomination & Remuneration Committee for its review and approval.

The company has not given any stock option to the Executive and Non Executive Directors.

C. Stakeholders' Relationship Committee

The Committee consists of following Directors as on 31st March, 2015:

- Mr. V. Harlalka - Chairman
- Mr. K. Kejriwal - Member
- Mr. S. B. Parwal - Member

The Board has designated Mr. Sukhdeo Purohit, Company Secretary as the Compliance Officer of the Company.

The Committee meets to look into the grievances of the shareholders and investors. The terms of reference as laid down by the Board of Directors are as follows:

- To ensure that the application for registration of transfer, transmission, transposition of Equity Shares lodged by the Shareholders/Investors are disposed of in the stipulated time.
- To look into the redressing of Shareholders' and Investors' complaints regarding non-receipt of Annual Report or dividend declared, change of address etc.

During the year one meeting of the Stakeholders' Relationship Committee was held on 14th February, 2015 and all the members of the Committee were present in the meeting.

The Company did not receive any complaint from shareholders / investors during the year. M/s Sharex Dynamic (India) Pvt. Limited, RTA of the Company has also certified that no complaint from shareholders / investors was

received during the year under review and that there were no pending transfers or complaints with them as on 31st March, 2015.

No complaint or grievance was directly posted by any shareholder on SEBI SCORES website during the year.

IV. General Meetings:

i) Annual General Meeting

Particulars of last three Annual General Meetings;

Financial Year	Date & Time	Venue
2011-2012	27 th September, 2012 at 4.00 p.m	88-B, Govt. Industrial Estate, Kandivli (W), Mumbai - 400 067
2012-2013	26 th September, 2013 at 4.00 p.m	88-B, Govt. Industrial Estate, Kandivli (W), Mumbai - 400 067
2013-2014	30 th September, 2014 at 4.00 p.m.	88-B, Govt. Industrial Estate, Kandivli (W), Mumbai - 400 067

ii) Postal Ballot

No Special resolution was passed through postal ballot during the financial year 2014-15. None of the business proposed to be transacted at the ensuing Annual General Meeting require passing a special resolution through Postal Ballot.

iii) Special Resolutions

One Special Resolution was passed at the Annual General Meeting held on 27th September, 2012, two Special Resolutions were passed at the Annual General Meeting held on 26th September, 2013 and three Special Resolutions were passed at the Annual General Meeting held on 30th September, 2014.

One Special Resolution is proposed for the forthcoming Annual General Meeting to be held on 30th September, 2015.

V. Disclosures:

Disclosures on materially significant related party transactions:

Disclosures made by the related parties are reported at Note 43 in the Notes on accounts. According to the Board of Directors, there were no materially significant transactions with the related parties viz. Promoters, Directors or the Management, their subsidiaries or relatives, which may have potential conflict with the interest of the Company at large. The policy on dealing with Related Party Transaction is available on Company's website at www.remsons.com.

Disclosure on Accounting Treatment

In preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

Whistle Blower Policy

The Company promotes ethical behavior in all its business activities and has put a mechanism of reporting illegal or unethical behavior. The Company has a Whistle Blower Policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the employees / workers. The confidentiality of those reporting violation is maintained and they are not subjected to any discriminatory practice. However, no violation of laws or unethical conduct etc was brought to the notice of the Management or Audit Committee during the year ended 31st March, 2015. No employee of the Company was denied access to the Audit Committee.

Risk Management Policy

The Company has laid down procedure to inform Board members about the risk assessment and minimization procedures. The Company has framed the risk assessment and minimization procedure, which is periodically reviewed by the Board.

Code of Conduct

The Board has laid down a Code of Conduct for the members of the Board of Directors and Senior Management Team (one level below the Board of Directors) of the Company. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in

professional, courteous and respectful manner. The Code of Conduct has been displayed on the website of the Company www.remsons.com.

The Directors and Senior Management Team of the Company have affirmed compliance with the code for year ended on 31st March, 2015. A declaration signed by the Managing Director / CEO to this effect is given at the end of this Report.

CEO/CFO Certification

In terms of Clause 49 (IX) of the Listing Agreement, the Managing Director and Director – Finance & CFO have furnished the requisite certificate to the Board of Directors for the year under review and the same was placed at the meeting of the Board of Directors held on 27th May, 2015.

Cases of Non-compliance / Penalties

During the last three years, there were no strictures or penalties imposed either by the SEBI or the stock exchanges or any statutory authority for non-compliance of any matter related to the Capital Markets.

VI. Means of Communication:

The quarterly and yearly financial results of the Company are sent to the Stock Exchanges immediately after approval of the Board of Directors. Un-audited results are widely published in Free Press Journal (English) and Nav Shakti (Marathi) newspapers and are also displayed on Company's Website www.remsons.com. Notices for Board Meetings pursuant to Clause 41 of the Listing Agreements are also published in Free Press Journal (English) and Nav Shakti (Marathi).

Website: The Company's website (www.remsons.com) contains a separate dedicated section 'Investor Relations' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloaded form.

Management Discussion and Analysis Report is separately given in this Annual Report.

At present, the Company as not made presentation to Institutional Investors and Analysts

VII. General Shareholder Information:
A. Annual General Meeting
Date, Time & Venue

Date : 30.09.2015

Time : 4.00 p.m.

 Venue : 88-B, Government Industrial Estate,
 Kandivli (West), Mumbai-400 067.

B. Financial Calendar:
Financial Year: 1st April, 2015 to 31st March, 2016:

 Result for the quarter
 ended 30th June, 2015 – on 8th August, 2015

 Result for the quarter
 ending 30th September, 2015 – by 14th November, 2015

 Result for the quarter
 ending 31st December, 2015 – by 14th February, 2015

 Audited Result for the
 year ending 31st March, 2016 – by 30th May, 2016.

C. Book Closure : From 24th September, 2015 to 30th September, 2015, both days inclusive, for the purpose of Annual General Meeting.

G. Market Price Data

The details of high/low market price of the shares at BSE and NSE are as under:

Month 2014-15	BSE		Sensex		NSE		S&P CNX Nifty	
	High ₹	Low ₹	High	Low	High ₹	Low ₹	High	Low
April 14	22.35	19.00	22939.31	22197.51	16.00	16.00	6869.85	6650.40
May 14	21.20	18.20	25375.63	22277.04	16.80	14.50	7563.50	6638.55
June 14	20.85	17.10	25725.12	24270.20	15.95	15.95	7700.05	7239.50
July 14	27.85	19.70	26300.17	24892.00	21.55	15.45	7840.95	7422.15
Aug. 14	30.50	23.10	26674.38	25232.82	27.30	22.60	7968.25	7540.10
Sept. 14	34.70	21.40	27354.99	26220.49	33.10	25.95	8180.20	7841.80
Oct. 14	36.70	28.00	27894.32	25910.77	34.80	28.70	8330.75	7723.85
Nov. 14	37.10	30.00	28822.37	27739.56	38.50	29.00	8617.00	8290.25
Dec.14	33.60	25.80	28809.64	26469.42	33.15	28.10	8626.95	7961.35
Jan. 15	33.40	28.70	29844.16	26776.12	31.50	31.50	8996.60	8065.45
Feb.15	36.40	27.25	29560.32	28044.49	31.25	28.35	8941.10	8470.50
March15	35.00	29.50	30024.74	27248.45	31.20	29.60	9119.20	8269.15

 Source: www.bseindia.com and www.nseindia.com

 The Board of Directors has not recommended any dividend on equity shares for the year ended 31st March, 2015.

D. Listing on Stock Exchange(s):

The Equity Shares of the Company are listed at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). Listing fees for the year 2015-16 have been paid to both of them.

E. Stock Codes/ Symbol

Trading Symbol at:

 a. BSE Limited :
 530919 REMSONQ

 b. National Stock Exchange of India Ltd :
 REMSONSIND

Demat ISIN Number in NSDL and CDSL : INE 474C01015

**F. Corporate Identification Number (CIN)
 of the Company : L51900MH1971PLC015141**

H. Registrars & Share Transfer Agents:

M/s. Sharex Dynamic (India) Private Limited
Unit 1, Luthra Industrial Premises,
Andheri Kurla Road, Safed Pool,
Andheri (East) Mumbai - 400 072.
Tel :- 022-28515606, 28515644, Fax :- 022-22641349
E-Mail :- sharexindia@vsnl.com

I. Share Transfer System:

Registrars and Transfer Agents (RTA) are authorized to process the application of transfer of shares in physical mode or in Electronic form. The RTA approves and disposes of all valid requests for dematerialization of shares within stipulated time. RTA also makes proper scrutiny of each application for transfer or transmission of physical shares and forwards all valid transfer deeds to the Company for approval. For speedy disposal of the matters, the Board has authorized Mr. Sukhdeo Purohit, Company Secretary to approve all valid share transfer / transmission applications, duly processed by RTA. The share certificates are transferred, dematerialized or returned within the time prescribed by the authorities. In case of objections, the share certificates along with the transfer deeds are returned.

A practicing Company Secretary periodically issues certificates under Clause 47(C) of the Listing Agreement. A Practicing Company Secretary also conducts Secretarial Audit periodically and the Reconciliation of Share capital (Secretarial Audit) Report issued by him showing total shareholding in physical and electronic mode is filed every quarter with the stock exchanges.

J. Distribution of Shareholding

The Distribution Schedule on Number of equity shares as on 31st March, 2015:

Shareholding Range(s) From	To	Holders Number	%	Total Shares Number	held %
1	100	651	52.63	44119	0.77
101	200	178	14.39	33608	0.59
201	500	213	17.22	82002	1.44
501	1000	80	6.47	62813	1.10
1001	5000	78	6.31	168797	2.95
5001	10000	15	1.21	105678	1.85
10001	100000	15	1.21	480112	8.40
100001 & above		7	0.57	4736228	82.90
Total		1237	100.00	5713357	100.00

2. Shareholding Pattern as on 31st March, 2015

Category	No. of shares held	% of shareholding
A Promoters' holding		
1. Promoters		
-Indian Promoters-Individuals,		
HUF	4166651	72.928
- Bodies Corporate	118357	2.072
-Foreign Promoters	-	—
Total (A)	4285008	75.000
B Non-Promoters' Holding		
1 Institutional Investors		
Mutual Funds, UTI, FII	-	-
Banks, Financial Institutions,		
Insurance Companies	100	0.002
Venture Capital Fund	8,869	0.155
Sub-total (B 1)	8,969	0.157
2 Others		
Private Corporate Bodies	6,22,845	10.902
Indian Public - up to		
₹ 1 lac	4,49,829	7.873
-Above ₹ 1 lac	3,40,370	5.957
NRI	6,336	0.111
Sub-Total (B2)	14,19,380	24.843
Sub-Total (B1+ B2)	14,28,349	25.000
Grand Total (A+B)	57,13,357	100.000

Note:

- None of the promoters has pledged his shares with any Bank or financial institution.
- All the shares held by Promoters and their Associates are in dematerialized mode.
- Promoters have made their disclosures in the prescribed form pursuant to regulation 30(2) of SEBI (Substantial Acquisition and Take Over) Rules, 2011 in respect of their Shareholdings as on March 31, 2015.

K. Dematerialization of shares:

94.24% (53,84,252 Shares) of total equity is held in dematerialized form with NSDL and 4.00% (2,28,188 shares) of total equity is held in dematerialized form with CDSL as on 31st March, 2015

L. Outstanding GDRs/ADRs/Warrants/Options:

The Company has not issued any ADRs or GDRs or Warrants or Convertible instruments.

M. Plant Locations:

- a. 1/3 Mile Stone, Khandsa Road, **Gurgaon** – 122001
- b. **Western House'** A2/27, Somnath Industrial Estate, **Daman**-396210 – (Daman Unit No. 1)
- c. **Diamond House'** A2/3&4, Somnath Industrial Estate, **Daman**-396210 – (Daman Unit No. 2)
- d. **Goodluck House'**, Survey No. 729 /1, Ringanwada, Village Dabhel, **Daman** – (Daman Unit No. 3)
- e. **'Golden House'** Survey No. 647 /1A at Village – Dunetha, **Daman**
- f. Survey No. 146, Villeg Khadki, **Pardi** – 396121

N. Investor Correspondence address:

- (i) **For transfer / dematerialisation of shares, payment of dividends etc :**

M/s. Sharex Dynamic (India) Private Limited
Unit-1, Luthra Industrial Premises,
Safed Pool, Andheri Kurla Road, Andheri (East)
Mumbai - 400 072.
Tel -: 022-28515606, 28515644,
Fax -: 022-28512885
E-Mail :- sharexindia@vsnl.com

- (ii) **For Annual Report and other queries :**

Secretarial Department,
Remsons Industries Limited,
88B, Government Industrial Estate,
Kandivli (West),
Mumbai – 400 067.
Tel : 28683883, 28684452, 61432100
Fax : 28682487
E-mail : remsons@vsnl.com

O. Adoption of Mandatory & Non Mandatory Requirements:

The Company has complied with the all the mandatory Requirements of Clause 49 of the Listing Agreement.

The Company has adopted the following Non Mandatory Requirements on the Corporate Governance, recommended under Clause 49 of the Lising Agreements:

1. Chairman's Office:

The Company maintains Office of the Chairman at its Registered Office at 88-B, Government Industrial Estate, Kandivli (West), Mumbai – 400 067 and reimburses to him the expenses incurred in performance of his duties. There were however, no expenses incurred by the Chairman during the year.

2. Shareholders' Rights:

The quarterly financial results of the Company are published in the newspapers and also displayed on the website of the Company. These results are also available on the websites of BSE and NSE. However, the results are not separately circulated to the shareholders.

3. Audit qualifications:

The statutory financial statements of the Company are unqualified.

Declaration on Code of Conduct:

As reported earlier, the Board has laid down a code of conduct for all Board Members and Senior Management Team of the Company, which has been posted on the website of the Company.

In accordance with Clause 49 I (C) of the Listing Agreement with the stock exchanges, I hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance with the aforesaid code of conduct as applicable to them during the financial year ended on March 31, 2015

For **Remsons Industries Limited**

Place: **Mumbai**
Date: **8th August, 2015**

K. Kejriwal
Managing Director

AUDITORS' CERTIFICATE

To,
The Members of
Remsons Industries Limited

We have examined the compliance of conditions of Corporate Governance by Remsons Industries Limited (the Company) for the year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Kanu Doshi Associates**
Chartered Accountants
Firm Regn. No.: 104746W

Place : Mumbai
Date : 8th August, 2015

Jyoti Kawa
Partner
Membership No.: 105654

INDEPENDENT AUDITORS' REPORT

**To, The Members of
REMSONS INDUSTRIES LIMITED**

Report on the Financial Statements

We have audited accompanying financial statements of REMSONS INDUSTRIES LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management' Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the provisions of the Act, the Accounting and Auditing standards and the matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on

Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015, (“the order”) issued by the central Government of India in terms of sub-section (11) of 143 of the Act, we

give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.

3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by section 143(3) of the Act, we report that:

a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

For Kanu Doshi Associates
Chartered Accountants
Firm Registration Number: 104746W

b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the Gurgaon branch audited by other auditors.

Place: Mumbai
Date: May 27, 2015

JYOTI KAWA
Partner
Membership No. 105654

c) The Branch Auditors' report of the Gurgaon branch has been forwarded to us and the same has been appropriately dealt with in the preparation of this report.

d) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.

e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

f) On the basis of the written representations received from the directors, as on March 31, 2015 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014; in our opinion and to the best of our information and according to the explanations given to us:

1. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 26(c) to the financial statements;

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

**ANNEXURE TO THE AUDITOR'S REPORT
 Referred to in Paragraph 1 of "Report on Other Legal
 and Regulatory Requirements" in our report of
 even date on the accounts of REMSONS
 INDUSTRIES LIMITED for the year ended
 March 31, 2015.**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the fixed assets have not been physically verified by the Management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- ii. (a) As explained to us, the inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification carried out at the end of the year.
- iii. The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the sub-clause (a) and (b) of clause (iii) are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and sale of goods. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 and 76 of the Act and the rules framed there under to the extent notified.
- vi. We have been informed that the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues barring delays in certain months including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2015 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company examined by us, the dues outstanding of income-tax, sales-tax, service tax, customs duty, excise duty, entry tax, value added tax and cess on account of any dispute, are as follows:
- c) There are no amounts required to be transferred by the Company to the Investor Education and Protection Fund in accordance with the

Name of the Statute	Nature of Dues	Amount (₹ Lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Matters	10.08	A.Y. 2009-10	Commissioner of Income Tax (Appeals)

- provisions of the Companies Act, 2013 and the rules made thereunder.
- viii The Company does not have accumulated losses at the end of the financial year and it has not incurred cash losses in the current financial year as well as in immediately preceding financial year.
- ix According to the records of the Company examined by us and information and explanation given to us, the company has not defaulted in the repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- x In our opinion and according to the information and explanations given to us, the Company has not given any guarantees, for loans taken by others from banks or financial institutions during the year.
- xi In our opinion and according to the information and explanations given to us, the term loans availed by the Company were, *prima facie*, applied for the purpose for which the loans were raised, other than temporary deployment in deposits with banks, pending application of those loans.
- xii During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

For Kanu Doshi Associates
Chartered Accountants
Firm Registration Number: 104746W

JYOTI KAWA
Partner
Membership No. 105654

Place: Mumbai
Date: May 27, 2015

BALANCE SHEET AS AT 31ST MARCH

	Note	2015 ₹ in Lacs	2014 ₹ in Lacs
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds		0.00	
a) Share capital	1	571.34	571.34
b) Reserves and surplus	2	1,091.35	1,119.54
		1,662.69	1,690.88
(2) Non-current liabilities			
a) Long-term borrowings	3	795.81	844.80
b) Deferred tax liabilities (Net)	27	197.20	209.13
c) Other Long term liabilities	4	28.23	21.88
d) Long-term provisions	5	14.15	9.85
		1,035.39	1,085.66
(3) Current liabilities			
a) Short-term borrowings	6	1,833.15	1,364.33
b) Trade payables	32	1,029.66	986.55
c) Other current liabilities	7	289.91	215.92
d) Short-term provisions	8	31.44	52.50
		3,184.16	2,619.30
TOTAL		5,882.24	5,395.84
II. ASSETS			
(1) Non-current assets			
a) Fixed assets	9		
i) Tangible assets		2,001.06	2,042.37
ii) Intangible assets		27.05	10.18
iii) Capital work-in-progress (Refer Note 33)		20.02	14.11
b) Non-current investments	10	2.26	2.26
c) Long-term loans and advances	11	163.83	117.89
d) Other non-current assets	12	1.05	1.05
		2,215.26	2,187.86
(2) Current assets			
a) Inventories	13	1,517.20	1,359.77
b) Trade receivables	14	1,920.76	1,684.38
c) Cash & Bank Balances	15	71.62	24.92
d) Short-term loans and advances	16	157.07	138.68
e) Other current assets	17	0.33	0.23
		3,666.98	3,207.98
TOTAL		5,882.24	5,395.84
Significant accounting policies.	25		
Notes to Accounts	26-47		

As per our report of even date
For Kanu Doshi Associates
Chartered Accountants
Firm Reg. No. 104746W
Jyoti Kawa
Partner
Mem.No. 105654
Place : Mumbai
Dated : 27th May, 2015

For and on behalf of the Board

Krishna Kejriwal
(Managing Director)

Anil Kumar Agrawal
(Director - Finance & CFO)

Sukhdeo Purohit
(Company Secretary)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH

	Note	2015 ₹ in Lacs	2014 ₹ in Lacs
INCOME			
Revenue from operations	18	12,813.75	12,395.65
Less : Excise duty	45(b)	1,272.16	1,213.01
Revenue from operations (net)		11,541.59	11,182.64
Other income	19	38.80	82.91
Total Revenue (I)		11,580.39	11,265.55
EXPENSES :			
Cost of materials consumed	20	6,770.54	6,450.23
Purchases of traded goods		35.38	50.81
(Increase)/decrease in inventories	21	(179.06)	(51.95)
Employee benefits expenses	22	1,834.81	1,662.37
Finance costs	23	213.75	240.97
Depreciation and amortization expense	9 & 37	224.74	228.25
Other expenses	24	2,668.45	2,461.40
Total expenses (II)		11,568.61	11,042.08
Profit before tax		11.79	223.47
Tax expense:			
Less : Current tax		3.15	45.00
Less : MAT Credit Adjustment / (Entitlement)		2.32	31.77
Less : Deferred tax Liabilities /(Assets)	27	3.66	(1.01)
Less : Wealth tax		-	0.08
Less : Short (Excess) provisions for Income Tax for earlier years		(1.61)	(0.97)
Profit after tax for the year		4.27	148.60
Earnings per equity share (Face value of share ₹ 10/- Basic (₹))	29	0.07	2.60
Diluted (₹)		0.07	2.60
Significant accounting policies.	25		
Notes to Accounts	26-47		

As per our report of even date
For Kanu Doshi Associates
Chartered Accountants
Firm Reg. No. 104746W
Jyoti Kawa
Partner
Mem.No. 105654
Place : Mumbai
Dated : 27th May,2015

For and on behalf of the Board

Krishna Kejriwal
(Managing Director)

Anil Kumar Agrawal
(Director - Finance & CFO)

Sukhdeo Purohit
(Company Secretary)

CASH FLOW STATEMENT FOR THE YEAR 2014-2015

	2015 ₹ in Lacs	2014 ₹ in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX AND EXTRA-ORDINARY ITEMS :	11.79	223.47
Adjustment for:		
Depreciation and Amortisation Expenses	224.74	228.25
Finance Cost	213.53	240.97
Profit (Loss) on sale / Discard of fixed assets (Net)	(0.62)	(9.05)
Interest Income	(3.13)	(3.05)
Dividend Received	(0.01)	(0.01)
Finance Cost- Income Tax Interest	0.22	1.65
Retirement Benefits	18.82	23.70
	<u>453.55</u>	<u>482.46</u>
Operating profit before working capital changes	465.34	705.93
ADJUSTMENTS FOR:		
Trade and other receivables	(236.37)	69.06
Loan & Advance	(32.15)	10.21
Inventories	(157.43)	(80.25)
Trade and other payables	60.64	146.64
Retirement Benefit	(21.10)	(21.28)
	<u>(386.41)</u>	<u>124.38</u>
Cash generated from operations	78.93	830.31
Direct taxes paid	(16.67)	(44.11)
	<u>(16.67)</u>	<u>(44.11)</u>
Net cash from operating activities	62.26	786.20
B. Cash flow from investing activities:		
Advance Paid & Purchase of fixed asset	(262.36)	(257.18)
Capital Advance	(34.06)	8.36
Sale of fixed assets	8.73	19.69
Interest Income	3.03	3.18
Dividend Received	0.01	0.01
Net cash used in investing activities	<u>(284.65)</u>	<u>(225.96)</u>
	(222.39)	560.24

C. CASH FLOW FROM FINANCING ACTIVITIES:

Repayments of Long Term Borrowings (Net)	13.80	5.60
Short Term Borrowings (Net)	468.82	(315.06)
Finance Cost	<u>(213.53)</u>	<u>(240.97)</u>
Net cash used in financing activities	269.09	(550.43)
Net increase in cash and cash equivalents	46.70	9.81
Cash and Cash equivalents as at 01-04-2014 (Opening Balance)	24.92	15.11
Cash and cash equivalents as at 31-03-2015 (Closing Balance)	71.62	24.92

Note :

- 1) Cash flow statement has been prepared under the indirect method as set out in the accounting standard-3" Cash flow statements" as specified in the companies (Accounting Standards) Rules,2006.
- 2) Cash and Cash equivalents includes short term deposits (original maturity of more than 3 months) with banks.

As per our report of even date
For Kanu Doshi Associates
Chartered Accountants
Firm Reg. No. 104746W
Jyoti Kawa
Partner
Mem.No. 105654
Place : Mumbai
Dated : 27th May,2015

For and on behalf of the Board

Krishna Kejriwal
(Managing Director)

Anil Kumar Agrawal
(Director - Finance & CFO)

Sukhdeo Purohit
(Company Secretary)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
Note : 1
SHAREHOLDERS' FUND
SHARE CAPITAL

I) Authorised Shares Capital	2015		2014	
	Number	₹ in Lacs	Number	₹ in Lacs
Equity Shares of Rs. 10 each	12000000	1,200.00	12000000	1,200.00
ii) Issued, Subscribed & fully paid -up Capital Equity Shares of Rs. 10 each	5713357	571.34	5713357	571.34
Total	5713357	571.34	5713357	571.34

iii) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period .

Equity Shares	2015		2014	
	Number	₹ in Lacs	Number	₹ in Lacs
Shares outstanding at the beginning of the year	5713357	571.34	5713357	571.34
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5713357	571.34	5713357	571.34

iv) Terms/ rights attached to the equity shares

The company has only one class of equity shares having a par value of Rs. 10 per shares. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends (if any) in Indian rupees. The dividends (if any) proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the equity shareholders are entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

v) Details of shareholders holding more than 5% shares in the company.

Equity shares of Rs. 10 each fully paid Name of Shareholders	2015		2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Krishna Kejriwal	1579494	27.65%	1579494	27.65%
Chand Kejriwal	1708444	29.90%	1708444	29.90%
Rahul Kejriwal	306851	5.37%	306851	5.37%
Shivani Kejriwal	303197	5.31%	303197	5.31%
Krish Automotive Sales & Services Pvt Ltd	451549	7.90%	451549	7.90%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note : 2

RESERVES & SURPLUS	2015	2014
	₹ in Lacs	₹ in Lacs
a Capital Reserves	16.25	16.25
b. Surplus in the profit & loss statement		
Opening balance	1,103.29	954.69
Add : Profit for the current year	4.27	148.60
Less: Additional depreciation (Net of Tax ₹ 15.59 lacs) pursuant to enactment of schedule II of the Companies Act 2013 (refer note - 9A (II).	(32.46)	
Closing Balance	1,075.10	1,103.29
Total	1,091.35	1,119.54

Note : 3

NON CURRENT LIABILITIES	2015	2014
LONG TERM BORROWINGS	₹ in Lacs	₹ in Lacs
a) Secured		
Term loans		
Vehicles loan from banks#	45.81	5.89
b) Unsecured		
Loans and advances from Directors/ related parties	750.00	838.91
	750.00	838.91
Total	795.81	844.80

Note :

- a) Vehicles loans is secured By Hypothecation of respective vehicles.
- I) Vehicles Loan from HDFC Bank Ltd. carries interest rate @ 10.50% p.a (on a monthly reducing basis). The entire loan is repayable in 36 monthly installments of Rs. 32220/- each with the last installment due on 5th November, 2016. Outstanding principal amount as at 31st March, 2015 is ₹5.88 Lacs (Previous year ₹ 8.96 Lacs). Out of which ₹ 3.41 lacs (Previous year ₹ 3.07 lacs) shown in Current maturities of long-term debt (Refer note 7).
- ii) Vehicles Loan from HDFC Bank Ltd. carries interest rate @ 10.50% p.a (on a monthly reducing basis). The entire loan is repayable in 36 monthly installments of ₹ 19,338/- each with the last installment due on 5th May, 2017. Outstanding principal amount as at 31st March, 2015 is ₹ 4.48 lacs (Previous year ₹ Nil).Out of which ₹ 1.94 Lacs shown in Current maturities of long-term debt (Refer note 7).
- iii) Vehicles Loan from HDFC Bank Ltd. carries interest rate @ 10.50% p.a (on a monthly reducing basis). The entire loan is repayable in 36 monthly installments of ₹ 19,338/- each with the last installment due on 7th Sept, 2017. Outstanding principal amount as at 31st March, 2015 is ₹ 5.08 lacs (Previous year ₹ Nil).Out of which ₹ 1.87 Lacs shown in Current maturities of long-term debt (Refer note 7).
- iv) Vehicles Loan from ICICI Bank Ltd. carries interest rate @ 10.01% p.a (on a monthly reducing basis). The entire loan is repayable in 60 monthly installments of ₹ 84,296/- each with the last installment due on 1st February, 2020. Outstanding principal amount as at 31st March, 2015 is ₹ 39.16 lacs (Previous year ₹ Nil).Out of which ₹ 6.49 Lacs shown in Current maturities of long-term debt (Refer note 7).
- v) Vehicles Loan from HDFC Bank Ltd. carries interest rate @ 10.25% p.a (on a monthly reducing basis). The entire loan is repayable in 36 monthly installments of ₹ 25,696/- each with the last installment due on 7th December, 2017. Outstanding principal amount as at 31st March, 2015 is ₹ 7.36 lacs (Previous year ₹ Nil).Out of which ₹ 2.44 Lacs shown in Current maturities of long-term debt (Refer note 7).
- vi) "Unsecured Loan from Directors/ related parties carry interest @ 10% p.a. ₹ 50 lacs (Previous year ₹ Nil) is repayable within 12 months which is shown in Current maturities of long-term debt (Refer note 7) and balance amount of ₹ 750 lacs (Previous year ₹. 838.91 Lacs) are not repayable within 12 months"

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note : 4

OTHER LONG TERM LIABILITIES

	2015	2014
	₹ in Lacs	₹ in Lacs
Trade Deposits	28.23	21.88
Total	28.23	21.88

Note : 5

LONG TERM PROVISIONS

	2015	2014
	₹ in Lacs	₹ in Lacs
Provision for employee benefits		
Leave Encashment (unfunded) (Refer Note 42 (b))	14.15	9.85
Total	14.15	9.85

Note : 6

SHORT TERM BORROWINGS

	2015	2014
	₹ in Lacs	₹ in Lacs
Secured		
Loans repayable on demand		
Indian rupees Cash Credit from banks	1,285.51	866.29
Foreign currency Cash Credit from banks	547.64	498.04
Total	1,833.15	1,364.33

- a) Indian rupees Cash Credit loan from banks carries interest @ 12.00% p.a. The loan is repayable on demand. The loan is secured by Hypothecation of Land and Building, Plant & machinery and second charge on all trade receivable & all Inventories wherever situated. Further the loan has been guaranteed by Managing Director and a whole time director of the company.
- b) Foreign currency Cash Credit loan from banks carries interest @ LIBOR plus 2.00% . The loan is repayable on demand. The loan is secured by Hypothecation of Land and Building, Plant & machinery and second charge on all trade receivable & all Inventories wherever situated. Further the loan has been guaranteed by Managing Director and a whole time director of the company.

Note : 7**OTHER CURRENT LIABILITIES**

	<u>2015</u>	<u>2014</u>
	₹ in Lacs	₹ in Lacs
(a) Current maturities of long-term debt (Refer note 3 a & b)	66.17	3.36
(b) Other payables against advance from customers	29.33	9.47
© Other payables against Statutory Liabilities	111.82	91.11
(d) Salary & Wages Payables	22.87	49.88
(e) Other payables	59.72	62.11
Total	<u>289.91</u>	<u>215.93</u>

Note : 8**SHORT TERM PROVISIONS**

	<u>2015</u>	<u>2014</u>
	₹ in Lacs	₹ in Lacs
(a) Provision for employee benefits		
Gratuity (Funded) (Refer Note 42 a)	17.16	23.70
Leave Encashment (unfunded) (Refer Note 42 b)	10.76	10.79
(b) Other provisions		
Taxation (Net)	3.52	18.01
Total	<u>31.44</u>	<u>52.50</u>



REMSONS INDUSTRIES LTD.

Description	Gross Block				Depreciation/amortisations				Net Block	
	Balance As At 01.04.2014	Additions	Disposals	Total	Balance As At 01.04.2014	Debited To Retained Earning	For The Year	On Disposals	Balance As At 31.03.2015	As At 31.03.2014
9.1 Tangible Assets										
Land	69.83	-	-	69.83	-	-	-	-	-	69.83
Fencing	4.46	-	-	4.46	0.18	-	0.97	-	1.15	3.31
Building Flat	103.42	16.98	-	120.40	39.52	-	1.89	-	41.41	78.99
Building Factory	840.40	8.50	-	848.90	328.96	-	22.61	-	351.57	497.33
Plant & Machinery	2,495.23	58.99	-	2,554.22	1,438.71	31.72	104.63	-	1,575.07	979.15
Dies & Moulds	345.30	19.22	-	364.52	177.24	(1.04)	13.16	-	189.36	175.15
Electrical Installation	111.47	6.61	-	118.07	52.56	0.98	14.54	-	68.08	49.99
Furniture & Fixture	176.16	23.60	-	199.76	141.51	7.83	14.96	-	164.30	35.46
Office Equipment	68.98	8.14	-	77.12	45.57	5.85	13.95	-	65.37	11.76
Computers	178.66	11.61	-	190.27	162.47	2.57	10.79	-	175.82	14.45
Vehicles	95.19	73.35	34.78	133.77	60.77	0.12	14.74	26.67	48.96	34.42
Server/networks	1.11	0.61	-	1.72	0.35	-	0.53	-	0.88	0.58
Total (a)	4,490.20	227.62	34.78	4,683.04	2,447.83	48.04	212.77	26.67	2,681.98	2,001.06
9.2 Intangible Assets										
Software	34.69	9.79	-	44.48	24.52	-	9.30	-	33.81	10.18
Technical Know How Fee	-	19.05	-	19.05	-	-	2.67	-	2.67	-
Total (b)	34.69	28.84	-	63.53	24.52	-	11.97	-	36.48	10.18
Total (a+b)	4,524.89	256.46	34.78	4,746.57	2,472.35	48.04	224.74	26.67	2,718.46	2,052.55
Previous Year	4,290.73	249.72	15.55	4,524.89	2,249.02	-	228.25	4.91	2,472.35	2,041.71

9. A. The Company Has Realigned Its Depreciation Policy In Accordance With Schedule II To Companies Act, 2013. Consequently W.e.f. 1st April, 2014 :

(i) The Carrying Value Of Assets Are Now Depreciated Over Its Revised Remaining Useful Life.

(ii) Where The Remaining Useful Life Of The Assets Are Nil As On 1st April, 2014, Carrying Value Of Assets Has Been Adjusted Against Opening Reserves (net Of Tax Of Rs. 15.59 Lacs) Amounting To Rs.(32.46) Lacs In Accordance With Transitional Provision Of Schedule II (7).

(iii) On Account Of Above Change, Depreciation For The Current Year Is Lower By Rs. 12.80 Lacs.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED

Note '10'

NON CURRENT INVESTMENTS (At Cost)

(Quoted/ Non-Trade) :

Fully Paid up Equity Shares of Listed Companies

	Face Value (₹ Ps.)	No of Shares 31.3.2015	As on 31.3.2015 ₹ In Lacs	No of Shares 31.3.2014	As on 31.3.2014 ₹ In Lacs
Value Industries Ltd	10.00	100	0.05	100	0.05
Videocon Industries Ltd	10.00	3	0.05	3	0.05
Reliance Industries Limited	10.00	96	0.20	96	0.20
			0.30		0.30
Less : Diminution in value of investment.			0.09		0.09
Total			0.21		0.21

(Unquoted/Trade) :

Fully Paid up Equity Shares of

Investments in Body Corporates under same Management.

	Face Value (₹ Ps.)	No of Shares 31.3.2015	As on 31.3.2015 ₹ In Lacs	No of Shares 31.3.2014	As on 31.3.2014 ₹ In Lacs
Remsons Cables Industries Pvt Ltd	100.00	500	0.50	500	0.50
Goodluck Electronics Pvt Ltd (Formally known as Western Remsons Industries Pvt Ltd	100.00	1,250	1.25	1,250	1.25
			1.75		1.75
NSC (Pledge with Central Sales Tax Authority)			0.30		0.30
Total			2.26		2.26

Note :

1. Market Value of quoted shares on aggregate basis ₹ 0.80 Lacs (Previous Year ₹ 0.76 Lacs).

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
Note : 11
LONG TERM LOANS AND ADVANCES

	2015	2014
	₹ in Lacs	₹ in Lacs
a. Capital Advances		
Unsecured, considered good	38.56	4.50
	<u>38.56</u>	<u>4.50</u>
b. Security Deposits		
Unsecured, considered good	32.17	22.17
	<u>32.17</u>	<u>22.17</u>
c. Other unsecured, consider good		
MAT Credit Entitlement	90.82	88.71
Prepaid expenses	2.28	2.51
	<u>93.10</u>	<u>91.22</u>
TOTAL	<u>163.83</u>	<u>117.89</u>

Note : 12
OTHER NON-CURRENT ASSETS

	2015	2014
	₹ in Lacs	₹ in Lacs
Non-Current Bank Deposits		
Unsecured, considered good (Original maturity of more than 12 months.)	1.05	1.05
	<u>1.05</u>	<u>1.05</u>

CURRENT ASSETS
Note : 13
INVENTORIES

	2015	2014
	₹ in Lacs	₹ in Lacs
a. Raw Materials and components :		
Goods-in transit ₹ 19.63 lacs (Previous year ₹ 7.85 Lacs).	595.63	617.08
b. Work-in-progress	241.45	210.87
c. Finished goods Goods-in transit ₹ Nil (Previous year ₹ 3.76).	645.68	497.21
e. Stores and spares	15.01	18.24
f. Packing Materials (Refer Note 25 (vii))	19.43	16.37
Total	<u>1,517.20</u>	<u>1,359.77</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note : 14

TRADE RECEIVABLES

	2015 ₹ in Lacs	2014 ₹ in Lacs
Trade receivables outstanding for a period exceeding six months from the date they are due for payment.		
Unsecured, considered good	11.91	13.04
Unsecured, considered doubtful	24.76	33.29
	36.67	46.33
Less: Provision for doubtful debts	(24.76)	(33.29)
	11.91	13.04
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	1,908.85	1,671.34
	1,908.85	1,671.34
Total	1,920.76	1,684.38

Note : 15

CASH & BANK BALANCES

	2015 ₹ in Lacs	2014 ₹ in Lacs
Cash & Cash Equivalents		
Balances with banks		
Current accounts	62.25	16.26
Cash on hand	9.37	8.66
TOTAL	71.62	24.92

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note : 16

SHORT -TERM LOANS AND ADVANCES

Other unsecured, considered good

	2015	2014
	<u>₹ in Lacs</u>	<u>₹ in Lacs</u>
Advance recoverable- others	13.66	15.88
Advance to Supplier	51.45	7.19
Loan to employees	14.65	17.95
Balance with statutory/ government authorities	46.31	62.66
MAT Credit Entitlement	31.00	35.00
TOTAL	<u><u>157.07</u></u>	<u><u>138.68</u></u>

Note : 17

OTHER CURRENT ASSETS

	2015	2014
	<u>₹ in Lacs</u>	<u>₹ in Lacs</u>
Interest accrued on Deposits	0.33	0.23
TOTAL	<u><u>0.33</u></u>	<u><u>0.23</u></u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note : 18

REVENUE FROM OPERATIONS

	2015 ₹ in Lacs	2014 ₹ in Lacs
Revenue from operations		
Sale of products		
Finished Goods	12,685.21	12,218.47
Traded Goods	46.04	57.02
Sale of Services	-	1.53
Other operating revenues		
Scrap Sales	13.15	11.17
Others	69.35	107.46
Revenue from operations (Gross)	12,813.75	12,395.65
Less : Excise duty (Refer Note 45 b)	1,272.15	1,213.01
Revenue from operations (Net)	11,541.60	11,182.64

Details of products sold**Finished goods sold**

Auto Control Cables	12,685.21	12,218.47
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Traded goods sold

Auto Control Cables	46.04	57.02
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Details of services rendered

Job work	-	1.53
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Note : 19

OTHER INCOME

	2015 ₹ in Lacs	2014 ₹ in Lacs
Interest Income on		
Bank Deposits	0.11	0.13
Others	3.02	2.92
Dividend Income on		
Non-Current Non Trade investments	0.01	0.01
Profit on sale of Fixed Assets	0.77	9.98
Other non-operating income	27.86	11.50
Exchange differences (net)	7.03	58.37
Total	38.80	82.91

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
Note : 20
COST OF RAW MATERIAL CONSUMED

	2015	2014
	₹ in Lacs	₹ in Lacs
Inventory at the beginning of the year	609.23	560.88
Add : Purchases	6,737.31	6,498.58
❖	7,346.54	7,059.46
Less : inventory at the end of the year	576.00	609.23
Cost of raw material consumed	6,770.54	6,450.23
a) Details of raw material consumed		
Wire	1,709.00	1,688.97
Auto Cords	844.78	507.29
PVC	465.48	584.97
Components	3,362.54	3,426.27
Non-Ferrous	177.18	126.94
Others	211.56	115.79
Total	6,770.54	6,450.23
b) Details of inventory		
Wire	62.05	81.68
Auto Cords	117.67	134.87
PVC	44.66	37.36
Components	307.35	322.68
Non-Ferrous	4.21	3.44
Others	40.06	29.20
Total	576.00	609.23

Note : 21
(INCREASE)/DECREASE IN INVENTORIES

	2015	2014
	₹ in Lacs	₹ in Lacs
a) Opening Stocks :		
Semi Finished Goods	210.86	216.03
Finished Goods	497.21	440.01
Scrap	-	0.08
Total (a)	708.07	656.12
b) Closing Stocks :		
Semi Finished Goods	241.45	210.86
Finished Goods	645.68	497.21
Scrap	-	-
Total (b)	887.13	708.07
Total (a-b)	(179.06)	(51.95)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note : 22

EMPLOYEE BENEFITS EXPENSES

	2015	2014
	₹ in Lacs	₹ in Lacs
Salaries and Wages	1,681.17	1,512.02
Contribution to Provident & Other Funds	44.57	43.65
Gratuity Expenses (Refer Note 42 a)	18.82	23.70
Remuneration to Directors (Refer Note 35)	48.76	45.05
Staff Welfare Expenses	41.49	37.95
Total	1,834.81	1,662.37

Note : 23

FINANCE COST

Interest expenses	197.00	168.21
Bank Charges	16.53	14.38
Exchange difference to the extent considered as an adjustment to borrowing costs.	-	56.73
Interest on Income Tax	0.22	1.65
Total	213.75	240.97

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
Note : 24
OTHER EXPENSES

	2015		2014	
	<u>₹ in Lacs</u>		<u>₹ in Lacs</u>	
Manufacturing expenses				
Consumption of Stores & Spares	196.17		196.94	
Consumption of Packing Material	251.34		229.70	
Conversion Charges Paid	206.20		144.35	
(increase)/decrease of excise duty on inventory (Refer Note 45(a))	12.14		(13.98)	
Power & Fuel	256.27		240.78	
Carriage Inward	35.11		35.19	
Repair & Maintenance				
Plant & Machinery	44.09		56.37	
Building	16.67		16.99	
Factory Rent	33.00		33.00	
Research and development Expenses	23.12	1,074.11	20.85	
				960.19
Selling and distribution expenses				
Carriage Outward	424.57		365.68	
Advertisement and Sales & Promotion Expenses	7.07		7.53	
Discounts & Rebates	164.98		168.13	
Warranty Charges	7.46		26.43	
Sales Commission	84.05		83.00	
Royalty On Sales	10.26		1.08	
Bad Debts W/off	8.53		1.23	
Less : Provision for Doubtful Debtors as Provided earlier	(8.53)		(0.78)	
Sales Tax/ VAT Paid	511.63	1,210.02	501.92	
				1,154.22
Establishment expenses				
Rent	26.84		21.09	
Rates & Taxes	19.16		14.46	
Security Services Charges	44.59		41.27	
Insurance	13.48		12.92	
Traveling & Conveyance Expenses	75.42		50.33	
Vehicle Repair & Maintenance Expenses	27.98		36.82	
Repair & Maintenance others	29.73		22.66	
Communication Expenses	40.73		29.02	
Printing & Stationery	20.89		17.06	
Legal & Professional Charges	70.08		65.35	
Directors Sitting Fees Paid	0.90		0.80	
Payments to Auditors (Refer Note 36)	5.15		5.37	
Loss on sale of Fixed Assets	0.15		0.93	
Donations Paid	1.35		17.85	
Miscellaneous Expenditure	7.87	384.32	11.06	
				346.99
Total	<u><u>2,668.45</u></u>		<u><u>2,461.40</u></u>	

NOTE “25”

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014.

SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES.

i) BASIS OF ACCOUNTING :

The financial statements have been prepared under the historical cost convention, except where impairment is made and on accrual basis in accordance with accounting principles generally accepted in India and the provisions of the Companies Act, 1956, read with Circular 15/2013 dated 13th September, 2013, and 8/2014 dated 4th April 2014 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

ii) USE OF ESTIMATES :

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported period. Differences between actual results and estimates are recognized in the period in which the results get materialized.

iii) TANGIBLE ASSETS AND DEPRECIATION :

- a. Fixed Assets: All fixed assets are valued at cost less cenvat & accumulated depreciation and impairments if any, (other than freehold land where no depreciation is charged) except that certain assets revalued are adjusted for revaluation.
- b. Capital-work-in-progress is carried at cost less cenvat, comprising direct cost, related incidental expenses and attributable interest.
- c. Depreciation: Depreciation has been charged on straight line method on Buildings, Plants and Machineries, Electric Installations and Dies & Mould, all other assets on written down value method at the rate and manner prescribed in Schedule II of the Companies Act, 2013.
- d. Depreciation on the increased cost of fixed assets due to revaluation is charged to profit & loss account.
- e. Depreciation on Leasehold Improvements is charged over the period of lease.
- f. All assets costing up to Rs. 5000/- are fully depreciated in the year of purchase.

iv) INTANGIBLES / AMORTIZATIONS :

Intangible assets are recognized if it is probable that the future economic benefits attributable to the asset will flow to the enterprise and cost of the asset can be measured reliably in accordance with AS - 26 on Intangible assets.

Intangible assets are amortized on straight line basis over the useful lives determined on the basis of expected future economic benefits. The amortization period and method would be reviewed at the end of each financial year. Software's are amortized over a period of 36 Months.

iv) IMPAIRMENT OF ASSETS :

At the end of each reporting period, the Company determines whether a provision should be made for impairment loss on assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard 28 on “Impairment of Assets”. An impairment loss is charged to the Profit and Loss account in the period in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in the earlier accounting periods is reversed, if there has been a change in the estimate of recoverable amount.

vi) INVESTMENTS :

Long term investments are stated at cost less other than temporary diminution in value if any. Current investments are stated at lower of cost and quoted/ fair value.

vii) INVENTORIES :

Raw materials, Packing materials, Stores and Spare parts are valued at Lower of cost (cost includes direct cost & attributable overheads) and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. (FIFO Method) Semi finished goods are valued at lower of estimated cost and net realizable value & Finished goods are valued at lower of, cost or net realizable value (FIFO) also includes excise duty. Scrap is valued at net realizable value.

viii) ACCOUNTING OF CLAIMS :

- a. Claims receivable are accounted for at the time when reasonable certainty of receipt is established. Claims payable are accounted for at the time of acceptance.
- b. Claims raised by Government Authorities regarding taxes and duties, are accounted based on the merits of each claim. If same is disputed by the Company, these are shown as 'Contingent Liabilities'.

ix) PROVISIONS/ CONTINGENCIES :

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.

x) REVENUE RECOGNITION :

Sale of goods is recognized when the risk and rewards of ownership are passed on to the customers, which is generally on dispatch of goods. Export sales are accounted on the basis of date of Bill of Lading/Airway Bill. Conversion Charges Income is recognized as per the terms of contract with customers when the related services are rendered. DEPB/Duty draw back income recognized as and when export gets completed.

xi) DIVIDEND & INTEREST :

Dividend income on investments is accounted for when the right to receive the payment is established. Interest income is recognized on accrual basis.

xii) FOREIGN EXCHANGE TRANSACTIONS :

Transactions in foreign currencies are accounted at the exchange rate prevailing on the date of transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies, are recognized in the profit and loss account. In case of forward contracts (non speculative), the premium / discount are dealt with in the profit and loss account over the period of contracts.

xiii) OPERATING LEASE :

The leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Operating lease payments are recognised as expenses in the Profit and Loss Account.

xiv) RESEARCH AND DEVELOPMENT EXPENDITURE :

Revenue expenditure on Research and Development is charged against the profit of the year, in which it is incurred.

xv) EXCISE AND IMPORT DUTY :

- a. Excise duty in respect of goods manufactured by the Company is accounted on completion of manufacturing of goods.
- b. Import duty payable is accounted as and when the goods enter the territory waters of the country.

xvi) EMPLOYEE BENEFITS :

- a. Short Term Employee Benefits - All employee benefits payable within twelve months of rendering the service are recognized in the period in which the employee renders the related service.
- b. Post Employment/Retirement Benefits - Defined Contribution Plans such as Provident Fund etc. are charged to the Profit and Loss Account as incurred. Defined Benefit Obligation Plans - The present value of the obligation under such plans is determined based on an actuarial valuation, using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the Profit and Loss Account. In case of gratuity, which is funded with the Life Insurance Corporation of India, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.
- c. Other Long Term Employee Benefits are recognized in the same manner as Defined Benefit Plans.

xvii) TAXATION :

Provision for Income Tax, comprising of current tax and deferred tax, is made on the basis of the results of the year. In accordance with Accounting Standard 22- Accounting for Taxes on Income, Deferred tax resulting from timing difference between the book profits and the tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantively enacted as of the balance sheet date. The Deferred tax assets are recognized & carried forward only to the extent that there is a reasonable certainty of its realization.

xviii) BORROWING COST :

Borrowing cost which is directly related to the acquisition, construction or production of qualifying assets are capitalized in accordance with AS-16 Borrowing Cost .All other borrowing cost charged to profit & loss statement.

xix) EXPENDITURE DURING CONSTRUCTION PERIOD :

In case of new projects and substantial expansion of existing factories, expenditure incurred including trial production expenses net of revenue earned, prior to commencement of commercial production are capitalized.

xx) SEGMENT REPORTING POLICIES :

Primary Segment is identified based on the nature of products and services, the different risks and returns and the internal business reporting system. Secondary segment is identified based on geographical area in which major operating divisions of the Company operate.

xxi) PROVISION FOR BAD & DOUBTFUL DEBTS :

Provision is made in accounts for bad & doubtful debts which in the opinion of the Management are considered doubtful.

xxii) CASH AND CASH EQUIVALENTS :

Cash and cash equivalents comprise cash at bank, in hand (including cheque in hand) and short term investment with an original maturity of three months or less.

xxiii) EARNING PER SHARE

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity share holders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH.
Notes 26 CONTINGENT LIABILITIES NOT PROVIDED FOR :

- a. Towards guarantees given by Bankers on behalf of the Company of ₹ 10.50 Lacs. (Previous Year ₹ 10.50 Lacs)
- b. Estimated amounts of contracts remaining to be executed on capital account (net of advances) not provided for ₹ 155.38 Lacs (Previous Year ₹ 0.79 Lacs).
- c. Towards Appeal filed with CIT(A) for Income Tax Assessment Year 2009-10 of ₹ 10.08 Lacs (Previous year ₹ NIL.)

27 DEFERRED TAX :

- i) During the year ended 31st March,2015, The Company has recognised Deferred Tax Liabilities/ (assets) of ₹ 3.66 Lacs (Previous Year ₹ (1.01) Lacs).
- ii) The break up of deferred tax assets and liabilities as at March 31, 2015 comprises of the following :

	As at 31.03.2015	2014-15	As at 31.03.2014
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Deferred tax liability :			
Related to Fixed Assets	225.03	(16.13)	241.16
Less: Additional depreciation (Net of Tax ₹ 15.59 lacs) persuant to enactment of schedule II of the Companies Act 2013 (refer note - 9A (II).			
A	225.03	(0.54)	241.16
Deferred tax assets :			
Provision for Doubtful debts	8.03	(2.77)	10.80
Others	19.80	(1.43)	21.23
B	27.83	(4.20)	32.03
Net Deferred tax Liability (Assets). A-B	197.20	3.66	209.13

28 SEGMENT :
a. Primary Segment :

The company is in the business of manufacturing Automotive Components parts & all its products fall in the same segment as nature of the products, production process, methods used for distribution, the regulatory environment and the resulting risks & rewards associated business lines are not materially different hence, it operates in only one primary segment (Business). Secondary segmental reporting is based on the geographical location of customers. The following is the distribution of the company's sale by geographical markets and segment assets which can be attributed to customers in such markets.

b. Secondary : Geographic Segment :			
Segment Revenue		2014-15	2013-14
		₹ in Lacs	₹ in Lacs
India		11,057.39	10,786.06
Rest of world		1,756.35	1,609.59
		12,813.74	12,395.65
Segment Assets		2014-15	2013-14
		₹ in Lacs	₹ in Lacs
India		5,482.23	4,880.53
Rest of world		400.01	515.31
		5,882.24	5,395.84
Note 29	EARNING PER SHARE :	2014-15	2013-14
a)	Profit Attributable to equity shareholders	4.27	148.60
b)	Number of equity shares (Face value ₹10/-each.)	57,13,357	57,13,357
c)	Basic and diluted Earning Per Share, including extra ordinary items	0.07	2.60
d)	Basic and diluted Earning Per Share, excluding extra ordinary items	0.07	2.60
Note 30	Trade Debtors, Trade Creditors and Loans and Advances are subject to confirmation and reconciliation if any.		
Note 31	In the opinion of the management the current assets, loans and advances are of the value stated in the Balance Sheet if realised in the ordinary course of the business.		
Note32	In terms of Section 22 of Micro, Small and Medium Enterprises Development Act,2006,the outstanding of these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the Enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant informations,the Auditor have relied upon the same.		
33	CAPITAL WORK IN PROGRESS INCLUDES :	2014-15	2013-14
		₹ in Lacs	₹ in Lacs
a)	Opening Balance	14.11	6.66
b)	Sundry Purchased	13.36	7.45
c)	Bank Interest Capitalised	-	
d)	Finance Charges Capitalised	-	
e)	Less : Capitalised during the year	7.45	
f)	Closing Balance	20.02	14.11
34	OPERATING LEASE :		
a)	Operating lease payment recognised in Profit & Loss Account amounting to ₹ 59.84 Lacs (Previous Year ₹ 54.09 Lacs).		
b)	General description of the leasing arrangement:		
i)	Leased Assets: Factory Building, Adm offices & flat.		
ii)	Future lease rentals are determined on the basis of agreed terms.		
iii)	At the expiry of the lease term, the Company has an option either to return the asset or extend the term by giving notice in writing.		

Note 35	PAYMENT TO THE MANAGING DIRECTOR AND	2014-15	2013-14
	WHOLE TIME DIRECTORS.	₹ in Lacs	₹ in Lacs
	Salaries & Allowances	42.60	40.14
	Perquisites	1.24	1.25
	Contribution to Provident Funds	3.12	2.66
	Medical Reimbursement	1.80	1.00
	Total	48.76	45.05
Note 36	PAYMENT TO AUDITORS.	2014-15	2013-14
	As Auditor :	₹ in Lacs	₹ in Lacs
	Audit Fees	1.50	1.50
	Tax Audit Fees	0.50	0.50
	Limited review Fees	0.23	0.22
	In other Capacity		
	Other services (certification fees)	1.05	0.53
	Reimbursement of expenses	0.21	0.10
	Branch Auditors fees	1.06	1.06
	Cost Auditors fees	-	1.35
	Secretary Auditors fees	0.60	-
	Reimbursement of expenses		0.11
	Total	5.15	5.37
Note 37	DEPRECIATION / AMORTISATION :	2014-15	2013-14
		₹ in Lacs	₹ in Lacs
	Depreciation on fixed assets for the year	220.04	222.87
	Depreciation on revalued assets for the year	4.70	5.36
	Total	224.74	228.25
	During the year ₹ 4.70 Lacs (Previous year ₹ 5.36 Lacs) depreciation of revalued assets charged to profit & loss account.		
Note 38	C I F VALUE OF IMPORTS :	2014-15	2013-14
		₹ in Lacs	₹ in Lacs
	I) Raw Materials	408.28	188.80
	Total	408.28	188.80
39	TOTAL VALUE OF RAW MATERIALS CONSUMED:		
a) Raw Materials		2014-15	2013-14
		₹ in Lacs	₹ in Lacs
		%	%
	Imported	438.90	270.98
		6.48%	4.20%
	Indigenous	6,331.64	6,179.25
		93.52%	95.80%
	Total	6,770.54	6,450.23
		100.00%	100.00%
b) Stores		2014-15	2013-14
		₹ in Lacs	₹ in Lacs
		%	%
	Imported	-	-
		0.00%	0.00%
	Indigenous	196.17	196.94
		100.00%	100.00%
	Total	196.17	196.94
		100.00%	100.00%

Note 40 EXPENDITURE IN FOREIGN CURRENCY :	2014-15	2013-14
	₹ in Lacs	₹ in Lacs
Reimbursement of Exp.	14.97	10.88
Export Duty Paid	31.14	4.16
Consultancy charges	20.13	19.59
Fees & Subscription	0.46	0.36
Finance Charges	14.20	38.01
Commission	69.85	68.46
Total	150.75	141.46

Note 41 EARNING IN FOREIGN CURRENCY :	2014-15	2013-14
	₹ in Lacs	₹ in Lacs
FOB Value of Export	1,606.41	1,442.77
Total	1,606.41	1,442.77

Note 42 EMPLOYEE BENEFITS :

- a) Defined benefit plans as per actuarial valuation on 31st March,2015.

	2014-15	2013-14
	₹ in Lacs	₹ in Lacs
I Expenses recognised in the Statement of Profit & Loss for the year ended 31st March,2015.		
i) Current Service Cost	8.55	6.49
ii) Interest Cost	8.58	7.66
iii) Employee Contributions	-	-
iv) Expected return on plan assets	(7.22)	(6.53)
v) Net Actuarial (Gain) / Losses	7.25	16.08
vi) Past Service Cost	-	-
vii) Settlement Cost	-	-
viii) Total Expenses	17.16	23.70
II Net Assets/ (Liabilities) recognised in the Balance Sheet as at 31st March,2015.		
i) Present value of Defined Benefit Obligations as at end of year.	116.76	107.26
ii) Fair value of plan assets as at 31st March,2015.	99.59	83.56
iii) Funded status [Surplus/(Deficit)]	(17.17)	(23.70)
iv) Net assets/ (liabilities)as at 31st March,2015.	(17.17)	(23.70)

III Change in obligation during the year ended 31st March,2015.

i)	Present value of Defined Benefit Obligation at beginning of the year.	107.26	95.73
ii)	Current Service Cost	8.55	6.49
iii)	Interest Cost	8.58	7.66
iv)	Settlement Cost	-	-
v)	Past Service Cost	-	-
vi)	Employee Contributions	-	-
vii)	Actuarial (Gain) / Losses	7.25	16.08
viii)	Benefits Payments	(14.88)	(18.70)
ix)	Present value of Defined Benefit Obligation at the end of the year.	116.76	107.26

IV Change in Assets during the year ended 31st March,2015.

i)	Plan assets at the beginning of the year.	83.56	75.75
ii)	Assets acquired on amalgamation in previous year	-	-
iii)	Settlements	-	-
iv)	Expected return on plan assets	7.22	6.53
v)	Contributions by Employer	23.69	19.98
vi)	Actual benefits Paid	(14.88)	(18.70)
vii)	Actuarial (Gain) / Losses	-	-
viii)	Plan assets at the end of the year.	99.59	83.56
ix)	Actual return on plan assets	7.22	6.53

V The major categories of plan assets as a percentage of total plan.

Qualifying Insurance Policy

VI Actuarial Assumptions:	2014-15	2013-14
i) Discount Rate	8.00%	8.00%
ii) Salary Escalation	4.00%	4.00%

b) Leave Encashment :

The liabilities towards short term compensation absences is ₹ 10.76 Lacs & Long Term compensation absences is ₹ 14.14 Lacs (Previous year short term compensation absences is ₹ 10.79 Lakhs & Long Term compensation absences is ₹ 9.85 Lakhs).

Actuarial Assumptions:	2014-15	2013-14
Discount Rate	7.99%	9.33%
Salary Escalation	4.00%	4.00%

Note 43 RELATED PARTIES DISCLOSURE:

As per Accounting Standard-18 , the disclosure of parties & transactions during the year as deemed in the Accounting Standard are given below the related parties with whom the company had transactions and related parties where control exist/ none.

A	BODY CORPORATES/ FIRM. Remsons Cables Industries Private Ltd. Goodluck Electronics Private Ltd. Krishna Industries	Nature of Relationship Company/ Firm in which Directors/ Relatives of directors has significant influence.
B	KEY MANAGEMENT PERSONNEL. Mr. V.Harlalka Mr. Krishna Kejriwal Mrs. Chand Kejriwal Mr. Anil Kumar Agrawal Mr. Sukhdeo Purohit	
C	RELATIVE OF KEY MANAGEMENT PERSONS. Mr. Basant Kejriwal Mr. Rahul Kejriwal V.Harlalka HUF Krishna Kejriwal HUF Rahul Kejriwal HUF	



DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS ON 31ST MARCH, 2015.

PARTICULARS	OTHER RELATED PARTIES		KEY MANAGEMENT PERSONNEL & RELATIVES	
	2014-15 ₹ in Lacs	2013-14 ₹ in Lacs	2014-15 ₹ in Lacs	2013-14 ₹ in Lacs
Sale of Goods/services	10.86	17.02		
Remsons Cables Industries Pvt Ltd	10.86	17.02		
Purchase of goods/services	35.38	50.88		
Remsons Cables Industries Pvt Ltd	35.38	50.88		
Sale of Fixed assets	-	0.26		
Remsons Cables Industries Pvt Ltd	-	0.26		
Rent paid	33.00	33.00	18.00	17.25
Goodluck Electronics Pvt Ltd	33.00	33.00		
Mrs.Chand Kejriwal	-		18.00	17.25
Capital Advance	10.00			
Krishna Industries	10.00	-		
Security Deposit Paid	10.00			
Goodluck Electronics Pvt Ltd	10.00	-		
Conversion Charges	0.75			
Krishna Industries	0.75	-		
Commission Paid			5.99	5.51
Mr.Basant Kejriwal			5.99	5.51
Remuneration			69.17	59.53
Mr.Krishna Kejriwal			15.42	14.74
Mrs.Chand Kejriwal			10.74	9.58
Mr.Anil Kumar Agrawal			22.60	19.48
Mr. Sukhdeo Purohit			7.92	7.58
Mr.Rahul Kejriwal			12.49	8.15
Director Sitting Fees			0.90	0.80
Mr. V.Harlalka			0.25	0.30
Mr. S.B.Parwal			0.25	0.30
Mr. S.K.Agarwal			0.15	-
Mr. V.K.Mahtani			-	0.15
Mr Ming Ching Tan			0.05	-
Mr Paresh Bhagat			0.20	0.05
Finance Cost Paid			80.84	83.84
Mr. V.Harlalka			8.23	6.97
Mr.Krishna Kejriwal			39.71	39.75
Mrs.Chand Kejriwal			32.12	32.18
Mr. V.Harlalka HUF			-	1.39
Mr.Krishna Kejriwal HUF			0.56	2.60
Mr.Rahul Kejriwal			0.13	0.60
Mr.Rahul Kejriwal HUF			0.09	0.40
Investment in Associates Company		1.75	1.75	
Remsons Cables Industries Pvt Ltd		0.50	0.50	
Goodluck Electronics Pvt Ltd		1.25	1.25	
Payable			803.62	840.86
Mr. V.Harlalka			82.00	83.62
Mr.Krishna Kejriwal			397.00	397.59
Mrs.Chand Kejriwal			321.00	321.75
Mr.Krishna Kejriwal HUF			-	26.00
Mr.Rahul Kejriwal			-	6.00
Mr.Rahul Kejriwal HUF			-	4.00
Mr. Basant Kejriwal			3.57	1.85
Mr. S.B.Parwal			-	0.05
Mr. Ming Ching Tang			0.05	-

Related parties are identified by the Management & relied upon by the Auditors.

Note 44 DISCLOSURE OF PROVISION AS REQUIRED BY ACCOUNTING STANDARD 29.

Particulars	Provision for Doubtful Debts	
	2014-15 ₹ in Lacs	2013-14 ₹ in Lacs
Carrying amount at beginning	33.29	34.06
Additional Provision made during the year	-	-
Less : Net Amount paid/adjusted during the year	8.53	0.77
Carrying amount at the end of year	24.76	33.29

a) BREAK- UP OF EXCISE DUTY ON STOCKS OF FINISHED GOODS :	2014-15	2013-14
	₹ in Lacs	₹ in Lacs
Opening Balance	38.10	52.08
Closing Balance	50.24	38.10
Diff. Debit /(Credit) to Profit & Loss Account	12.14	(13.98)

b) Excise Duty of ₹ 1272.16 Lacs (Previous year ₹ 1213.01 Lacs) pertains to Excise Duty of Sales only.

Note 46 a) HEDGED FOREIGN CURRENCY EXPOSURE :

The hedged foreign currency exposure as on 31st March,2015 is given below :-

Currency	2014-15 (FC in Lacs)	2014-15 ₹ in Lacs	2013-14 (FC in Lacs)	2013-14 ₹ in Lacs
Payables (Cr)	NIL	NIL	NIL	NIL
Receivable (Dr)	NIL	NIL	NIL	NIL

b) UNHEDGED FOREIGN CURRENCY EXPOSURE

The Un hedged foreign currency exposure as on 31st March,2015 is given below :-

Currency	2014-15 (FC in Lacs)	2014-15 ₹ in Lacs	2013-14 (FC in Lacs)	2013-14 ₹ in Lacs
Payables (Cr) USD	0.27	17.29	0.02	1.36
Payables (Cr) Euro	8.19	547.64	6.10	498.04
Payables (Cr) GBP	0.09	8.03	-	-
Receivables (Dr) USD	0.04	2.59	0.03	2.03
Receivables (Dr) Euro	5.94	397.42	6.06	495.13
Receivables (Dr) GBP	-	-	0.18	18.15

Note 47 Previous year figures have been reclassified and regrouped to correspond with the figures of the current year wherever necessary.

SIGNATURE TO NOTES "1" TO "47"

As per our report of even date
For Kanu Doshi Associates
Chartered Accountants
Firm Reg. No. 104746W
Jyoti Kawa
Partner
Mem.No. 105654
Place : Mumbai
Dated : 27th May,2015

For and on behalf of the Board

Krishna Kejriwal
(Managing Director)

Anil Kumar Agrawal
(Director - Finance & CFO)

Sukhdeo Purohit
(Company Secretary)



REMSONS INDUSTRIES LTD.

(CIN : L51900MH1971PLC015141)

88-B, Government Industrial Estate Kandivli (West), Mumbai-400067

Tel. : (022) 2863683, Fax : (022) 28682487 • Email : remsons@vsnl.com, website : www.remsons.com

FOR KIND ATTENTION OF SHAREHOLDERS

Dear Shareholders,

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

Folio No.	
Name of the Shareholder	
Father's/Mother's/Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail Id	
PAN or CIN	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of the Member	

Signature of the Member

Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz. **M/s. Shrex Dynamic (India) Private Limited, Unit 1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400 072.**

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking you

For Remsons Industries Limited

**Place: Mumbai
Dated: 8th August, 2015**

**Sukhdeo Purohit
Company Secretary**



REMSONS INDUSTRIES LTD.

(CIN : L51900MH1971PLC015141)

Regd. Off. : 88-B, Government Industrial Estate Kandivli (West), Mumbai-400067
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PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

43RD ANNUAL GENERAL MEETING ON WEDNESDAY 30TH SEPTEMBER, 2015

Name of the Member(s) : _____
Registered Address : _____
: _____
Email Id : _____
Folio No/Client Id : _____
DP ID : _____

I/We, being a Member (s) of _____ shares of Remsons Industries Limited hereby appoint:

1. Name: _____
Address: _____
Email ID: _____
Signature: _____, or failing him

2. Name: _____
Address: _____
Email ID: _____
Signature: _____, or failing him

3. Name: _____
Address: _____
Email ID: _____
Signature: _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us on my /our behalf at the 43rd Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 4.00 p.m. at the registered office of the Company at 88-B, Government Industrial Estate, Kandivli (West), Mumbai - 400 067 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Vote (Optional see note 2) Please mention no. of Share)		
		For	Against	Abstain
	Ordinary Business:			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 st March, 2015 along with Reports of the Directors' and of the Auditors thereon.			
2	Ordinary Resolution for appointment of a Director in place of Mrs. Chand Kejriwal (DIN 00513737), Whole time Director who retires by rotation and being eligible, offers herself for re-appointment.			
3	Ordinary Resolution for re-appointment of M/s. Kanu Doshi Associates, Chartered Accountants (Firm Registration No 104746W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.			
4	Ordinary Resolution for re-appointment of M/s G. P. Agrawal & Co, Chartered Accountants (Firm Registration No: 302082E) as Branch Auditors for Gurgaon Unit of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.			
	Special Business :			
5	Special Resolution under Section 14 of the Companies Act, 2013 for adoption of new set of Articles of Association of the Company in place of and to the exclusion of the existing Articles of Association of the Company.			

Affix
Revenue
Stamp of
Rs. 0.15

Signed this _____ day of _____, 2015

Signature of Member: _____

Signature of Proxy holder(s): _____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



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(CIN : L51900MH1971PLC015141)

Regd Off. : 88-B, Government Industrial Estate, Kandivli (West), Mumbai-400067
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ATTENDANCE SLIP

43RD ANNUAL GENERAL MEETING ON WEDNESDAY 30TH SEPTEMBER, 2015

Regd. Folio No	
Client ID/ D.P. ID	
Name and address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	
No. of Shares held	

I/we hereby record my/our presence at the 43rd ANNUAL GENERAL MEETING of the Company, to be held on Wednesday, 30th September, 2015 at 4.00 p.m. at the registered office of the Company at 88-B, Government Industrial Estate, Kandivli (West), Mumbai - 400 067.

Member's Folio/DP ID/Client ID No.

Member's/Proxy's name
(in Block Letters)

Member's/Proxy's Signature

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ELECTRONIC VOTING PARTICULARS

EVS (Electronic Voting Sequence Number)	User ID	(PAN / SEQ. No.)

Notes :

1. Please fill in the Folio/DP ID-Client ID No., name and sign the Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Please read the complete instructions given under the Note (Procedure & Instruction For E-voting) to the Notice of 43rd Annual General Meeting. The remote e-voting time starts from 27th September 2015 at 9.00 a.m. and ends on 29th September 2015 at 5.00 p.m. The remote e-voting module shall be disabled by CDSL for voting thereafter.

PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.

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Thanks

to our million customers

throughout the world

for patronizing us.



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