

42ND

ANNUAL REPORT

2013 - 2014



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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. V. K. Mahtani	Independent Director (up to 05.02.2014)
Mr. Anil Kumar Agrawal	Director- Finance & CFO
Mr. Paresh N. Bhagat	Independent Director (w.e.f. 05.02.2014)
Mr. Sukhdeo Purohit	Company Secretary
M/s. Kanu Doshi Associates Chartered Accountants	Auditors
State Bank of India	Bankers

Registered Office :

88-B, Govt. Indl. Estate, Kandivli (West), Mumbai-400067.

Works:

1. 1/3 Mile Stone, Khandsa Road, Gurgaon – 122001
2. ‘Western House’ A2/27, Somnath Industrial Estate, Daman-396210
3. ‘Diamond House’ A2/4, Somnath Industrial Estate, Daman-396210
4. ‘Goodluck House’, Survey No. 729 /1, Ringanwada, Village Dabel, Daman - 396210
5. ‘Golden House’ Survey No. 647 /1A at Village Dunetha, Daman-396210
6. 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,
Mumbai - 400 072.



REMSONS INDUSTRIES LTD.

(CIN: L51900MH1971PLC015141)
88-B, Government Industrial Estate,
Kandivli (West), Mumbai - 400 067.
Tel No: (022) 28683883, Fax : (022) 28682487
Email : remsons@vsnl.com, website: www.remsons.com

NOTICE

NOTICE is hereby given that the **Forty-Second Annual General Meeting** of the Members of Remsons Industries Limited will be held on **Tuesday, 30th September, 2014 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, 2014, including audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. V. Harlalka (DIN: 00513767), a Non- Executive Non-Independent Director who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), 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, with or without modification(s), 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 (Act), as amended from time to time, M/s G. P. Agrawal & Co, Chartered Accountants (Firm Registration No: 302082E) be and is hereby re-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. Appointment of Mr. Paresh N. Bhagat as an Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Paresh N. Bhagat (DIN: 00107783), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 5th February, 2014 pursuant to the provisions of Section 260 of the Companies Act, 1956 and in accordance with the provisions of Articles of Association of the Company, and Who, in terms of Section 161 of the Companies Act, 2013 holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing alongwith the requisite deposit from a member as required under Section 160 of the Companies Act, 2013 signifying his intention to propose his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office as such upto 31st March, 2019, who shall not be liable to retire by rotation.”

6. Appointment of Mr. S. Agarwal as an Independent Director of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and

Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr S. Agarwal (DIN:00533786), Independent Director of the Company, who retires by rotation at this Annual General Meeting and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member as required under Section 160 of the Companies Act, 2013 signifying his intention to propose the appointment of Mr. S. Agarwal as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office as such upto 31st March, 2019, who shall not be liable to retire by rotation.”

7. Re-appointment of Mr. Anil Kumar Agrawal as Director- Finance & CFO of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals and sanctions as may be necessary, approval of the Company be and is hereby accorded for re-appointment of Mr. Anil Kumar Agrawal (DIN:00513805) as Director- Finance & CFO of the Company, liable to retire by rotation, for a period of 2 (two) years with effect from 11th August, 2014 on terms and conditions including remuneration as set out herein below, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration, as it may deem fit and as may be acceptable to Mr. Anil Kumar Agrawal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:

1.	Salary (Basic)	₹ 65,000/- per month
2.	HRA	₹ 21000/- per month
3.	Other Allowance	₹ 96,000/- p.m.
4.	Bonus	Not exceeding ₹ 12,000 per annum.
5.	Conveyance / Motor Car	Provision of motor car with driver or ₹ 20,000/- p.m. in lieu thereof.
6.	Medical	Reimbursement of medical expenses and insurance premium for self, spouse and dependent children, not exceeding ₹ 15,000/- per annum.
7.	Leave Travel Concession	As per rules of the Company not exceeding ₹ 42,000/- per annum.
8.	Provident and other funds including superannuation and gratuity	As per rules of the Company.
9.	Personal Accident Insurance	As per rules of the Company.
10.	Leave encashment	Encashment of accumulated leave as per the rules of the Company.



RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Anil Kumar Agrawal as Director-Finance and CFO of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To authorize Board of Directors to borrow money under Section 180(1)(c) of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital of the company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount borrowed and outstanding at any point of time apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business shall not exceed Rs.30 Crore (Rupees Thirty Crore) over and above the aggregate of the paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To authorize Board of Directors to create charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act,2013 (including any statutory modification (s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to Board of Directors (hereinafter called the ‘Board’) which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons(s)) to mortgage and/or create charge on any of its movable and/or immovable properties wherever situated both present and future on such terms and conditions at such time(s) and in such form and manner and with such ranking as to priority as the Board in its absolute discretion thinks fit in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost charges and expenses thereon for amount not exceeding Rs.30 Crore (Rupees Thirty Crore).

RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank prior/paripassu/subservient with/to the mortgages and/or charges already created or to be created by the Company as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. Approval to the remuneration payable to the Cost Auditors:

To consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 1,35,000/- plus service tax as applicable and reimbursement of actual travel and out of pocket expenses for the financial year ending 31st March, 2015, as approved by the Board of Directors to be paid to M/s Deepak Goyal & Associates,

Cost Accountants to conduct the audit of the cost records of the Company, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

Mumbai
9th August, 2014

By Order of the Board of Directors
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 Directors proposed to be appointed / 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 Tuesday, 23rd September, 2014 to Tuesday, 30th September, 2014 (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) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.

You are therefore requested to submit your e-mail ID and other details vide the e-mail up-dation form attached in 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 your signatures from the records available with the RTA of the Company.

12. The Register of Directors' 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 on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and shall be open for inspection during the Annual General Meeting also.
13. Members desirous of getting 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 may be made readily available at the meeting.
14. In terms of the provisions of Clause 35B of the Listing Agreement and pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (the Rules), the Company is pleased to offer e-voting facility to its members to cast their votes electronically and physically through Assent / Dissent forms on all resolutions set forth in the Notice convening the 42nd Annual General Meeting. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility. Instructions for e-voting and voting through Assent / Dissent forms are provided separately herewith.
15. The Notice of the 42nd Annual General Meeting and instructions for e-voting and Assent / Dissent Form along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose email 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 email addresses, physical copies of the aforesaid documents are being sent by courier.

16. 98.21% of the total equity shares of the Company were held in dematerialized form as on 31st March 2014. Members desiring to dematerialize/ rematerialize their shares may forward their request directly to the Depository Participant with whom they have opened the account.

Mumbai
9th August, 2014

By Order of the Board of directors
Sukhdeo Purohit
Company Secretary

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

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 5 & 6:

Mr. Paresh N. Bhagat was appointed as an Additional Director of the Company w.e.f. 5th February, 2014. Pursuant to the provisions of Section 260 of the Companies Act, 1956 read with Section 161 of the Companies Act, 2013, Mr. Paresh N. Bhagat holds office as such up to the date of this Annual General Meeting. The Company has received a notice along with requisite deposit from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Mr. S. Agarwal, Director of the Company is liable to retire by rotation at this Annual General Meeting. Both Mr. Paresh N. Bhagat and Mr. S. Agarwal have given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013, to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and have consented to act as Independent Directors of the Company.

In terms of Section 149 and 152 of the Companies Act, 2013 which came in to effect from 1st April, 2014, Independent Director of a Company can be appointed for a term of 5 consecutive years and he shall not be liable to retire by rotation.

It is therefore proposed to appoint Mr. Paresh N. Bhagat and Mr. S. Agarwal as Independent Directors of the Company to hold office as such for a period up to 31st March, 2019 and they shall not be liable to retire by rotation. The Company has received notices along with

requisite deposits under Section 160 of the Companies Act, 2013 proposing their candidature for the office of Independent Director.

In the opinion of the Board, Mr. Paresh N. Bhagat and Mr. S. Agarwal, proposed to be appointed as Independent Directors fulfill the conditions specified in the Act and the rules made thereunder and are independent of the management.

Brief resumes of Mr. Paresh N. Bhagat and Mr. S. Agarwal pursuant to Clause 49 of the Listing Agreement are given in the annexure to the Notice.

The Board recommends the resolutions as set out at item nos. 5 and 6 of the Notice for your approval.

Except, Mr. Paresh N. Bhagat and Mr. S. Agarwal themselves, none of other Directors and Key Managerial Personnel of your Company and their relatives are concerned or interested in the aforesaid resolutions.

Item No. 7

Mr. Anil Kumar Agrawal, aged 38 years was appointed as Director-Finance & CFO with effect from 11th August, 2012 for two years. His term expires on 10th August 2014. During the two years' tenure of Mr. Anil Kumar Agrawal, the Company performed satisfactorily, despite adverse conditions. Considering that his continuation on the Board as Director-Finance & CFO will be beneficial to the Company, your Board of Directors, in its meeting held on 9th August, 2014 has re-appointed Mr. Anil Kumar Agrawal as Director- Finance & CFO for a further period of two years, with effect from 11th August, 2014, subject to the approval of the Members of the Company.

The details as required under proviso (iv) to Clause B of Part II of Schedule V to the Companies Act, 2013 are given below :



REMSONS INDUSTRIES LTD.

General Information:

1	Nature of Industry	Auto Component Industry engaged mainly in manufacture of Auto Control cables.
2	Date or expected date of commencement of commercial production	Not Applicable, as the Company was incorporated in the year 1971 and its plants at Gurgaon and Daman started manufacturing auto control cables soon thereafter.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators	EPS : ₹ 2.60 Return on networth : 8.79 %
5	Foreign investments or collaborations, if any.	None

Information about the appointees:

1	Background details	Mr. Anil Kumar Agrawal, aged 38 years, is a Post Graduate in Commerce and Chartered Accountant, a Fellow Member of The Institute of Chartered Accountants of India and has 10 years of experience in the field of accounts, finance, banking, taxation and overall administration. He has made significant contribution in the area of Finance & Business restructure and has had extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfield Projects.
2	Past Remuneration	₹ 21 lacs per annum (approx.)
3	Recognition or awards	Mr. Anil Kumar Agrawal is Gold Medalist in graduation from the University of Rajasthan.
4	Job profile and his suitability	Mr. Anil Kumar Agrawal would be responsible for the day to day affairs of the Company under supervision of Mr K. Kejriwal Managing Director and overall control of the Board of Directors of the Company. Considering the qualification, experience, proven track record and performance of Mr Anil Kumar Agrawal, and efforts put in by him for the growth of the Company as well as capacity to handle emerging challenges in the times to come, the appointment of Mr. Anil Kumar Agrawal as Director – Finance & CFO would be beneficial to the Company
5	Remuneration proposed	₹ 25 lacs per annum. (approx.)

6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	At par with the industry standards in which the Company operates.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	No relationship with any promoter, directors or key managerial personnel.

Other information:

1	Reasons of loss or inadequate profits	The Company has maintained healthy growth in operating income over the past three years coupled with the consistent profit margins and profitability. The Company has long standing experience in the auto ancillary industry and has established client base in automobile industry. The Company also notes the increasing share of revenue from the after-market which will be likely to support operating margin as well as insulate the company from the volatility in demand from the automobile sector. The Company's business prospects mainly dependent upon the growth and prospects of the automobile industry as a whole. The automotive product industry over the past few years has become extremely competitive following the entry of several players in the industry.
2	Steps taken or proposed to be taken for improvement	The Company has initiated several measures to improve its profitability and towards this end with a view to strengthen and consolidate operations of different manufacturing units at various locations and also with a view to ensure uniformity and better administration. Further to survive in the competitive era, more and more orders from the global as well as domestic OEM market are planned to be procured in addition to achieving higher production by deploying all its resources and capacities available and by choosing right product mix with application of various cost cutting measures without of course, compromising on the quality of its products.
3	Expected increase in productivity and profits in measurable terms.	The Company expects price of steel, the main raw material, to remain stable. Upsurge in demand for automobile industry will certainly have a positive bearing on the auto component industry

Board recommends the resolution as set out at item no 7 of the Notice for your approval.

Except, Mr. Anil Kumar Agrawal himself, none of other Directors and Key Managerial Personnel of your Company and their relatives are concerned or interested in the aforesaid resolution.

Item Nos. 8 & 9:

In order to meet the future requirements of funds, which may arise on account of green field or brown field expansion, modernization, innovation plans/programs, the Company may require further loans/borrowings from time to time from financial institutions, banks and other entities. To secure such borrowings, the Company may be required to create charge/ mortgage/hypothecation on all or any of its movable and immovable assets, both present and future as and when required from time to time.

In terms of the provisions of Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013, the Company needs to take approval of members of the Company for increasing the borrowing powers and authority to create charge / mortgage on the assets of the Company to secure the money(ies) borrowed from financial institutions, banks and others financial entities from time to time. It is therefore proposed to seek Members' approval to the borrowings for a limit, as set out in the aforesaid resolutions.

Ordinary resolutions passed earlier by the members of the Company under Section 293(1)(d) and Section 293(1)(a), respectively of the Companies Act, 1956 in this respect are valid upto 11th September, 2014.

The Board recommends the resolutions as set out at item nos. 8 & 9 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or their relatives is in any way, concerned or interested in the aforesaid resolution.

Item No. 10:

The Board of Directors, on the recommendation of the Audit Committee, approved the appointment of Messrs. Deepak Goyal & Associates, Cost Accountants, as Cost Auditors of the Company to conduct the audit its cost records for the financial year ending 31st March, 2015 at a remuneration of

Rs. 1,35,000/- (Rupees One lac thirty five thousand only) plus service tax and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the members is sought by passing an Ordinary Resolution as set out at item no. 10 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2015.

The Board recommends the resolution as set out at item no. 10 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of your Company or their relatives is in any way, concerned or interested in the aforesaid resolution.

By Order of the Board of Directors

Mumbai
9th August, 2014

Sukhdeo Purohit
Company Secretary

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

**PARTICULARS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE
42nd ANNUAL GENERAL MEETING TO BE HELD ON 30th SEPTEMBER 2014**

(In pursuance of Clause 49 (VI) (A) of the Listing Agreement)

Name of Director	Mr. V. Harlalka	Mr. Paresh N. Bhagat	Mr. S. Agarwal	Mr. Anil Kumar Agrawal
Date of Birth	01.04.1931	05.09.1959	06.04.1944	05.08.1976
Date of Appointment	04.02.1984	05.02.2014	27.07.2001	11.08.2012
Expertise in specific Functional areas	Expertise in the Manufacturing, Marketing and Organizing Business and Industry.	Experience of over 30 years in Financial Services. Promoter and Chairman of Mangal Keshav Group of Companies.	In the Business of Auto parts Sales since last 41 years	Finance, Accounts, Banking, taxation and General Administration.
Qualifications	Inter (Science) from University of Calcutta	B. Com from University of Bombay	B. Com from University of Calcutta	M. Com from University of Rajasthan, Jaipur, Chartered Accountant - FCA
Directorship held in other companies (excluding foreign companies)	None	i) Mangal Keshav Securities Ltd ii) Mangal Keshav Capital Ltd iii) Mangal Keshav Insurance Brokers Ltd iv) Mangal Keshav Financial Services Ltd v) M.K. Commodity Brokers Ltd vi) Guna Infrastructure Ltd vii) Everplus Properties Ltd viii) Paresh Infrastructure P. Ltd	None	None
Chairman / Member of the Committees of the Board of Directors of the Company	1. Chairman – Stakeholders Relationship Committee 2. Member – Audit Committee	Member - Audit Committee	Chairman: Nomination and Remuneration Committee	None
Chairman / Member of the Committees of the Board of Directors of other companies in which he is Director	None	None	None	None



REMSONS INDUSTRIES LTD.

DIRECTORS' REPORT

To The Shareholders,

Your Directors present their 42nd Annual Report on the business and operations of the company and the Audited Accounts for the year ended 31st March, 2014.

AUDITED FINANCIAL RESULTS:

	₹ in Lacs	
	Year ended March 31, 2014	Year ended March 31, 2013
Sales & Other Income (Net)	11265.55	10864.92
Profit before interest, Depreciation, tax and extra ordinary items	692.69	576.83
Less: (i) Financial expenses	240.97	281.87
(ii) Depreciation/Amortisation	228.25	227.89
Profit / (Loss) before tax	223.47	67.07
Less: Tax-Provision:		
- Current Tax	45.08	13.65
- Deferred tax liabilities/ (Assets)	(1.01)	(3.06)
- Mat Credit Adjustments	31.77	17.72
Profit / (Loss) after tax	147.63	38.76
Add/ (Less): Excess (Short) tax provision of earlier years	0.97	(0.15)
Add: Balance b /f from last year.	954.69	916.08
Amount carried to Balance Sheet	<u>1103.29</u>	<u>954.69</u>

OPERATIONS:

Your Company has once again fared well during the year under review. While Sales and other income of the Company increased by almost 3.68%, profit before interest, depreciation and tax registered a significant increase of 20% over previous year.

DIVIDEND:

In order to plough back the funds, your Directors do not recommend any dividend for the year ended 31st March, 2014.

EXPANSION:

Continuous expansion of global automobile industries has resulted into the corresponding demand for the auto ancillaries. Your Company also continued to upgrade its existing facilities. Order position of the Company is satisfactory. Your Directors are confident that the Company's expansion program will yield a reasonable return in the years to come.

EXPORTS:

Company's exports during the year were better at ₹ 1,609.59 lacs as compared to ₹ 1,314.85 lacs in the previous year.

REMSONS (EUROPE), a Marketing set up in Europe is providing excellent Engineering Support to the OEM customers overseas. Mr. Geoffery Hill, Director - Business Development and Mr. John Glover, Director – Engineering Consultant, 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. Mr. Ashok Goyal at USA is constantly exploring the North American Market for good business opportunities.

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A report on Management Discussion and Analysis, which is forming part of the Annual Report, *inter-alia* adequately deals with the operations as also current and future outlook of the Company.

CORPORATE GOVERNANCE:

A report on Corporate Governance along with the Auditors' Certificate regarding compliance of the mandatory requirements of the Corporate Governance is separately given in the Annual Report.

FIXED DEPOSITS:

During the year under review, the Company has not accepted any public deposit within the meaning of Section 58A of the Companies Act, 1956 read with Section 73 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014.

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 2014-15.

The Company has also paid the custodial fees to Central Depository Services India Limited and National Depository Services Limited for the financial year 2014-15.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 217(2AA) of Companies Act, 1956, the directors hereby state and confirm that:

- i In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
- ii 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 profit of the Company for that period;
- iii The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis.

DIRECTORS:

Mr. V. K. Mahtani, an Independent Director of the Company resigned on 5th February 2014 due to his other commitments and pre-occupations. Board of Directors records its appreciation and gratitude for the valuable suggestions and guidance received from him from time to time and for the co-operation extended by him during the long tenure of his association with the Company.

During the period under review, Mr. Paresh N. Bhagat, who was appointed by the Board of Directors as an Additional Director of the Company with effect from 5th February, 2014 in accordance with the provisions of Articles of Association of the Company and holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013. The Company has received a notice in writing along with the requisite deposit from a member proposing Mr. Paresh N. Bhagat for appointment as an Independent Director of the Company.

Mr. Anil Kumar Agrawal, who was appointed as Director-Finance & CFO on 11th August, 2012 and whose two years' term expires on 10th August, 2014 has been re-appointed as Director-Finance & CFO for another term of two years w.e.f. 11th August, 2014 at remuneration as set out in the special resolution for his appointment in the notice of 42nd Annual General Meeting.

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Article 90 of the Articles of Association of the Company, Mr. V. Harlalka, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment and your Board recommends his re-appointment.

In terms of provisions of Section 149 and 152 of the Companies Act, 2013 which became effective from 1st April, 2014, an Independent Director of a Company can be appointed for a term of 5 consecutive years and he shall not be liable to retire by rotation.

To comply with the above provisions, it is proposed to appoint Mr. Paresh N. Bhagat and Mr. S. Agarwal, as Independent Directors of the Company to hold office as such for a period upto 31st March, 2019, who shall not be liable to retire by rotation. The Company has received notices from member under Section 160 of the Companies

Act, 2013 together with necessary deposit proposing their candidature for the office of Independent Director of the Company.

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 sub-section (6) of Section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreement with the Stock Exchanges. Your Board recommends their appointment as Independent Directors of the Company in terms of the provisions of the Companies Act, 2013.

Resolutions for appointments/ re-appointments of Directors are being placed before the Members for their approval at the Annual General Meeting.

Brief resume of the Directors proposed to be appointed / re-appointed under Clause 49 of the Listing Agreement are provided in an Annexure to the Notice of 42nd Annual General Meeting.

AUDITORS:

M/s. Kanu Doshi Associates, Chartered Accountants, Statutory Auditors of the Company hold such office upto the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

M/s G. P. Agrawal & Co, Chartered Accountants, New Delhi, as Branch Auditors hold such office upto the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

The Company has received letters from both the auditors expressing their willingness to continue as auditors of the company. The Company has also received certificates from them to the effect that their re-appointment, if made, would be in the compliance with the conditions as prescribed under Section 139 of the Companies Act, 2013 and they satisfy the criteria as provided under Section 141 of the Act.

Your Directors recommend the re-appointments of M/s. Kanu Doshi Associates, Chartered Accountants, as Statutory Auditors of the Company to audit financial statements for the financial year 2014-15 and M/s G. P. Agrawal & Co, Chartered Accountants, as Branch Auditors for Gurgaon Unit

of the Company, both to hold office from the conclusion of the ensuing Annual General Meeting upto the conclusion of next Annual General Meeting of the Company.

COST AUDITORS:

Pursuant to the provisions of Section 233B of Companies Act, 1956 and in terms of Circular No. F. No. 52/26/CAB-2010 dated 24th January, 2012 issued by the Ministry of Corporate Affairs, ordering Cost Audit of the Company's product, with the prior approval of the Central Government, has appointed M/s Deepak Goyal Associates, Cost Accountants, as Cost Auditors of the Company for the financial year 2013-14.

As per the provisions of Section 148 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rule, 2014 the Board of Directors of the Company has appointed M/s Deepak Goyal Associates, Cost Accountants, as Cost Auditors of the Company to conduct the cost audit for the financial year 2014-15, on a remuneration of ₹ 1,35,000/- (Rupees One Lac Thirty Five Thousand) plus service tax and out of pocket expenses. The approval of Members is sought for payment of remuneration to said Cost Auditors.

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

As required under Section 217 (1)(e) of the Companies Act, 1956, read together with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988, 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.

Form A is not applicable to your Company, as it does not fall under the list of Industries specified in the Schedule attached to Rule 2.

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 acilitated 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

The information is contained in Note Nos. 40 & 41 forming part of accounts.

PARTICULARS OF EMPLOYEES AND OTHER ADDITIONAL INFORMATION:

During the year, the Company did not have any employee covered under section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975, and therefore no particulars are required to be furnished.

ACKNOWLEDGEMENTS :

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: 9th August, 2014**

**V. Harlalka
Chairman**



MANAGEMENT DISCUSSION & ANALYSIS REPORT

Annexure to the Directors Report

1. BUSINESS OVERVIEW

The year 2013-2014 has been an extremely challenging year for the Automobile Industry in India. Vehicle sales experienced a sharp decline in the year ended March 2014. Overall domestic sales saw an increase of 3.5% only on account of a single digit marginal growth of 7.3% in sales of scooters and motorcycles. The worst affected sector was Commercial Vehicles where sales dropped by over 20%. Since a large percentage of your Company's sales depends on the overall growth of the domestic Automobile Industry, the Sales of your Company could only record a marginal growth of 3.68%.

The poor performance of the domestic Automobile Industry was reflected in the sluggish growth of the Indian economy as well. Besides a sharp decline in corporate investment, government spending on infrastructure also saw a major downward trend. This obviously led to a record high deficit in the current account.

Certain positive steps taken by the newly elected majority Government has already begun to show signs of improvement. There is fresh hope for quick resolution of policy bottlenecks, acceleration of pending reforms and greater focus on infrastructure spending. The International Monetary Fund has projected a growth of 5.4% for the year 2014-2015. However while there are encouraging signs, the policy of your Company will remain cautious and thoughtful.

Most of the Company's exports are concentrated in the Euro Zone. A weak rupee against EURO has to some extent helped to counter the increasing cost of all inputs such as Raw Materials, Labor Cost, and Administrative Cost etc. Wide fluctuations hamper the overall competitiveness of the company. High inflation continues to push up prices of all commodities and has an adverse impact on the manufacturing costs of the Company. Your Company was able to secure some growth in its export business and this trend is continuing. Hopefully, your Company will be able to improve further on exports as we have been able to secure larger orders.

2. INDUSTRY STRUCTURE & DEVELOPMENTS

In spite of these challenges, in our opinion the prospects of the domestic Automobile Industry remains bright. We do anticipate higher economic growth in our country and this

will lead to greater demand for personal mobility. The commercial sector should also be able to reverse the negative trend once spending on infrastructure is stepped up.

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.

Threats

Inflationary pressures continue to 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 prices of other major raw material inputs like non ferrous metals, plastics and rubber have been rising constantly on account of inflation. It is becoming increasingly difficult to pass on this increase to the Company's customers in this hugely competitive market and hence the margins are constantly being squeezed.

Rising interest costs 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, line 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 slow down 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 24.12 million Auto Control Cables as against 23.78 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 will have 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 for in EPS)

Particulars	2013-14	2012-13	2011-12
Total Revenue	11265.55	10,866.98	11566.31
EBITDA	692.69	576.83	979.77
Profit Before Tax	223.47	67.07	467.03
Profit After Tax	148.60	38.61	326.55
EPS	2.60	0.68	5.70

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, 2014, the Company had total 287 (previous year 309) 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.



REMSONS INDUSTRIES LTD.

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 2014 the strength of the Board of Directors was eight, comprising of three Executive Directors and five Non-Executive Directors, four of which were independents.

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 are 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 fifteen 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 March 31, 2014, have been made by the Directors.

During the Financial year 2013-14, Six (6) Meetings of the Board of Directors were held on 04/04/2013, 27/05/2013, 13/08/2013, 30/10/2013, 05/02/2014 and 19/03/2014. The maximum time-gap between any two consecutive meetings did not exceed four months.

The names and categories of the Directors on the Board, their attendance at Board Meetings & 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 Director	Category	Category of Directorship	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 2014
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	--	--
8.	Mr. Anil Kumar Agrawal DIN: 00513805	Director - Finance & CFO	Executive		--	--	28

Shareholdings shown in the above table is the Directors' individual holdings. Shares held in the name of their HUF are not considered.

The Non-Executive Independent Directors fulfill the conditions of Independence specified in Section 149 of the Companies Act, 2013 and Rules made there under and meet

with requirement of Clause 49 of the Listing Agreements entered in to with the stock exchanges.

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 2013-14	Whether attended previous AGM held on 26 th September 2013
1	Mr. V. Harlalka	6	No
2	Mr. K. Kejriwal	6	Yes
3	Mrs. C. Kejriwal	6	No
4	Mr. Ming Ching Tan	0	No
5	Mr. S.B. Parwal	6	Yes
6	Mr. S. Agarwal	0	No
7	Mr. Paresh N. Bhagat	1	No
8	Mr. V. K. Mahtani	3	No
9	Mr. Anil Kumar Agrawal	6	Yes

Mr. V. K. Mahtani, Independent Director resigned on 5th February 2014. On the same day i.e. on 5th February 2014 Mr. Paresh N. Bhagat was co-opted by the Board as an Additional Director of the Company. Mr. Bhagat is an Independent Director.

Details / Particulars of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting is given in an Annexure to the Notice convening 42nd Annual General Meeting of the Company.

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 of 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 Code is applicable to all Directors 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 Non-Executive / Independent Directors as on 31st March 2014:

- | | |
|-------------------------|----------|
| 1. Mr. S. B. Parwal | Chairman |
| 2. Mr. Paresh N. Bhagat | Member |
| 3. Mr. V. Harlalka | Member |

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

While 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 Bombay. Mr. V. Harlalka, Member of the Audit Committee is Inter (Science) from University of Calcutta.

All the members of the Audit Committee are leading businessmen / administrators and have fair accounting or related financial management expertise.



The Committee composition meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Executives of Accounts Department, Finance Department and representative of statutory auditors also attend Audit Committee Meetings.

(b) Meetings and Attendance:

During the year, Four (4) meetings of the Members of the Audit Committee were held on 27/05/2013, 13/08/2013, 30/10/2013 and 05/02/2014. Not more than four (4) months elapsed between two meetings.

Mr. V.K. Mahtani could not attend the meeting held on 13/08/13. Mr. Paresh N. Bhagat was admitted as Member to the Audit Committee on 05.02.2014 and he attended the meeting held on that date.

Mr. V. Harlalka attended all the four committee meetings held during the year.

(c) Broad Terms of Reference:

The Audit Committee has been mandated with the same terms of reference as specified in Clause 49 of the Listing agreement with the Stock Exchanges. The terms of reference also conform to the requirements of Section 292A of the Companies Act 1956.

The role of Audit Committee includes the following

- ▶ To oversee the Company's financial information disclosure, review the adequacy of internal control systems.
- ▶ Recommending the appointment and removal of the statutory and branch auditors, fixations of audit fees and also approval for payment for any other services.
- ▶ Discussions with statutory auditors before the audit commences; the nature and the scope of Audit as well as have post audit discussion.
- ▶ Discussion with internal Auditors on any significant findings and follow up thereon.
- ▶ Reviewing the finding of any internal investigations by the internal auditors in to 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.

- ▶ 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.
- ▶ To make recommendations to the Board on any matter relating to the financial management of the Company, including the Audit report.
- ▶ To review the un-audited financial statements before submission to the Board.
- ▶ Reviewing the Company's financial and risk management policies.

Reviewing with management, the annual financial statements before submission to the board, focusing primarily on;

- 1 Any changes in accounting policies and practices.
- 2 Major accounting entries based on exercise of judgment by management
- 3 Qualifications in draft audit report.
- 4 Significant adjustments arising out of audit.
- 5 The going concern assumption.
- 6 Compliance with accounting standards
- 7 Compliance with stock exchange and legal requirements concerning financial statements.
- 8 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:

Provision regarding the above as stipulated under clause 49 was not applicable, as the Company has no subsidiary Company.

**B. Remuneration Committee /
Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Board of Directors comprised of following two Directors as on 31st March 2014:

1. Mr. S. Agarwal Chairman
2. Mr. S. B. Parwal Member

Mr. V. K. Mahtani, Member resigned on 5th February 2014.

No meeting of the Nomination and Remuneration Committee was held during the year.

All the Members of the Nomination and Remuneration Committee of the Board are the Independent Directors.

Mr. V. Harlalka, a non-executive non-independent Director was admitted to the Nomination and Remuneration Committee on 27.05.2014 to comply with the provisions of Sec. 178 of the Companies Act, 2013, which requires that Nomination and Remuneration Committee must comprise of minimum three (3) Directors as its members.

The Nomination and Remuneration Committee reviews the Company's policy on specific remuneration packages for Managing Director, Whole-time Directors and persons holding office of profit under section 314 of the Companies Act, 1956. The Committee approves the managerial remuneration as per the policy.

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

Remuneration to Executive Directors :

Sr.No.	Name	Position	Salary & Perks (₹)
1.	Mr. K. Kejriwal	Managing Director	15,13,145
2.	Mrs. C. Kejriwal	Whole-time Director	9,97,935
3.	Mr. Anil Kumar Agrawal	Director – Finance & CFO	19,93,600

Remuneration to Non-Executive Directors:

Sr.No.	Name	Position	Sitting Fees (₹)
1.	Mr. V. Harlalka	Chairman, Promotor - Non Executive Director	30,000
2.	Mr. Ming Ching Tan	Independent, Non Executive Director	-
3.	Mr. S. Agarwal	Independent, Non Executive Director	-
4.	Mr. V. K. Mahtani	Independent, Non-Executive Director	18,000*
5.	Mr. S.B. Parwal	Independent, Non-Executive Director	30,000
6.	Mr. Paresh N. Bhagat	Independent, Non-Executive Director	5,000

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 depends on individual performance.
 - The performance is reviewed as per Performance Manual System. According to the Performance manual System, the goals are set for individual employee and are reviewed periodically.
 - The performance of the Executive Directors is reviewed on a monthly basis as per Business Plan.

*Including out-of pocket expenses incurred by him for attending Board Meetings.

The Executive Directors are paid remuneration as per the Board Resolutions and/or Agreements entered between them and the Company. Main terms of the Board Resolutions or Agreements are placed for approval before the Board and the shareholders and such authorities as may be necessary. The remuneration structure of the Executive Directors may comprise of salary, perquisites, contributions to provident fund and gratuity. Executive Directors are not paid sitting fees for attending Board Meetings. The non-executive directors do not draw any remuneration from the Company except sitting fees.

No commission is paid to any Director.

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

Managerial Remuneration paid to Mr. K. Kejriwal, Managing Director, Mrs. C. Kejriwal, Whole-time Director and Mr. Anil Kumar Agrawal, Director – Finance & CFO of the Company has approval of the Remuneration Committee.

C. Share Transfer & Shareholders' / Investors' Grievance Committee/Stakeholders Relationship committee

The Committee consists of following Directors as on 31st March 2014:

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.

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:

1. 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.
2. 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 two meetings of the Share Transfer & Shareholders'/ Investors Grievances Committee were held on 23rd April 2013 and 19th March 2014 and all the Members of the Committee were present in the meetings.

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 complaints from shareholders / investors were received during the year under review and that there were no pending transfers or complaints with them as on 31.03.2014.

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

IV. General Body Meetings:

i) General Meetings

(a) Annual General Meeting

Particulars of last three Annual General Meetings;

Financial Year	Date & Time	Venue
2010-2011	25th August 2011 at 4 p.m.	88-B, Govt. Industrial Estate, Kandivli (W), Mumbai – 400 067
2011-2012	27th September 2012 at 4.00 p.m	88-B, Govt. Industrial Estate, Kandivli (W), Mumbai – 400 067
2012-2013	26th September 2013 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 2013-14. None of the business proposed to be transacted at the ensuing Annual General Meeting requires passing of a special resolution through Postal Ballot.

iii) Special Resolutions

No special resolution was passed at Annual General Meetings of the Company held on 2nd August 2011, though one special resolution was passed at the Annual General Meeting held on 27th September 2012 and two Special Resolutions were passed at the Annual General Meeting held on 26th September 2013.

Three Special Resolutions are proposed for the forthcoming Annual General Meeting scheduled to be held on 30th September 2014.

V. Disclosures:

Disclosures on materially significant related party transactions:

Related parties Disclosures are made 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.

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.

In compliance with the code, Directors and Senior Management Team of the Company have affirmed compliance with the code for year ended on March 31, 2014. 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 (V) 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 2014.

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.

VII. General Shareholder Information:

A. Annual General Meeting

Date, Time & Venue

Date : 30.09.2014

Time : 4.00 p.m.

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

B. Financial Calendar:

Financial Year : 1st April 2014 to 31st March 2015:

Results for the Quarter : In the second week of August
ending 30th June 2014 2014 or within 45 days from the
end of the quarter pursuant to the
provisions of the Listing Agreements.

Results for the Quarter : In the second week of November
ending 30th Sept. 2014 2014 or within 45 days from the
end of the quarter pursuant to
the provisions of the Listing
Agreements.

Results for the Quarter : In the second week of February
ending 31st Dec. 2014 2015 or within 45 days from the
end of the quarter pursuant to
the provisions of the Listing
agreements.



REMSONS INDUSTRIES LTD.

Audited Results for the : In the Last week of May, 2015 or Quarter as well as year within 60 days from the end of ending 31st March 2015 the quarter pursuant to the provisions of the Listing Agreements along with the duly audited accounts.

C. Book Closure : From Tuesday, 23.09.2014 to Tuesday, 30.09.2014, both days inclusive, for the purpose of Annual General Meeting.

The Board of Directors has not recommended any dividend on equity shares for the year ended 31st March 2014.

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 2014-15 have been paid to both of them. Annual

Custodial Charges / Issuer Fee for the year 2014-15 have also been paid to both the depositories i.e. NSDL and CDSL.

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 :
INE474C01015

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

L51900MH1971PLC015141

G. Market Price Data

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

Month 2013-2014	BSE		SENSEX		NSE		S & P CNX Nifty	
	High (₹)	Low (₹)	High	Low	High (₹)	Low (₹)	High	Low
April 13	15.79	12.54	19622.68	18144.22	N.T.	N.T.	5962.30	5477.20
May 13	16.55	12.65	20443.62	19451.26	N.T.	N.T.	6229.45	5910.95
June 13	15.59	13.38	19860.19	18467.16	N.T.	N.T.	6011.00	5566.25
July 13	14.64	12.05	20351.06	19126.82	N.T.	N.T.	6093.35	5675.75
Aug. 13	14.60	13.19	19569.20	17448.71	N.T.	N.T.	5808.50	5118.85
Sept. 13	13.60	11.33	20739.69	18166.17	N.T.	N.T.	6142.50	5318.90
Oct. 13	14.99	10.61	21205.44	19264.72	N.T.	N.T.	6309.05	5700.95
Nov. 13	15.10	10.58	21321.53	20137.67	N.T.	N.T.	6342.95	5972.45
Dec.13	14.45	9.80	21483.74	20568.70	12.70	11.00	6415.25	6129.95
Jan. 14	9.62	9.14	21409.66	20343.78	11.00	10.10	6358.30	6027.25
Feb.14	14.85	9.59	21140.51	19963.12	11.70	10.60	6282.70	5933.30
March14	18.90	15.00	22467.21	20920.98	15.50	12.25	6730.05	6212.25

N.T.: No trading was reported.

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

H. Share Transfer Agents:

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

I. Share Transfer System:

Registrar 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 equity shares as on 31st March 2014 is given below:

Shareholding Range(s) From To	Holders Number	%0	Total Shares Held Number	%
1 100	661	51.60	45806	0.80
101 200	187	14.60	35114	0.61
201 500	226	17.64	87836	1.54
501 1000	90	7.03	72602	1.27
1001 5000	78	6.09	168247	2.94
5001 10000	17	1.33	121721	2.13
10001 100000	15	1.17	454654	7.96
100001 & above	7	0.55	4727377	82.74
Total	1281	100.00	5713357	100.00

2. Shareholding Pattern as on 31st March 2014

Category	No. of shares held	% of shareholding
A. Promoters' Holding		
1. Promoters		
Indian Promoters		
Individuals, HUF	4166651	72.928
Bodies Corporates	118357	2.072
Foreign Promoters	-	-
Total (A)	4285008	75.000
B. Non-Promoters' Holding		
Institutional Investors		1
Mutual Funds, UTI, FII	-	-
Banks, Financial Institutions,		
Insurance Companies	100	0.002
Venture Capital Fund	500	0.009
Sub-total (B 1)	600	0.011
2. Others		
Private Corporate Bodies	635903	11.130
Indian Public	785686	13.752
NRI / OCBs	6160	0.108
Sub-Total (B2)	1427749	24.990
Sub-Total (B1+ B2)	1428349	25.000
Grand Total (A+B)	5713357	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.

K. Dematerialization of shares:

93.89% (53,64,424 Shares) of total equity is held in dematerialized form with NSDL and 4.32% (2,46,816 shares) of total equity is held in dematerialized form with CDSL as on 31-03-2014

L. Outstanding GDRs / ADRs / Warrants / Options:

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



M. Transfer of unclaimed / unpaid dividend to the Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Section 205A and 205C of the Companies Act, 1956, dividend for the year ended 31st March 2004 remaining unpaid or unclaimed for a period of seven years was transferred within time to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has not declared any dividend since then and therefore no further amount is due for transfer to IEPF.

N. Plant Locations:

1. 1/3 Mile Stone, Khandsa Road, Gurgaon – 122001
2. 'Western House' A2/27, Somnath Industrial Estate, Daman-396210 – (Daman Unit No. 1)
3. 'Diamond House' A2/4, Somnath Industrial Estate, Daman-396210 – (Daman Unit No. 2)
4. 'Goodluck House', Survey No. 729 /1, Ringanwada, Village Dabhel, Daman – (Daman Unit No. 3)
5. 'Golden House' Survey No. 647 /1A at Village – Dunetha, Daman
6. Survey No. 146, Villegge Khadki, Pardi – 396121

O. 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 (E) 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, Govt. Indl. Estate, Kandivli (W),
Mumbai – 400 067.
Tel. : 28683883, 28684452, 61432100
Fax : 28682487, E-mail : remsons@vsnl.com

P. Non Mandatory Requirements:

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

1. Chairman's Office:

The Company maintains Office of the Chairman at its Registered Office at 88-B, Kandivli 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. Remuneration Committee:

The Company has constituted a Nomination and Remuneration Committee. Terms of Reference of the Committee and other particulars have been described at above.

3. 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 in the websites of BSE and NSE. However, the results are not separately circulated to the shareholders.

4. Audit qualifications:

The statutory financial statements of the Company are unqualified.

5. 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.

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 (D) 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, 2014

For Remsons Industries Limited

Place: Mumbai
Date: 9th August, 2014

K. Kejriwal
Managing Director

**AUDITORS' CERTIFICATE ON COMPLIANCE OF THE CONDITIONS OF CORPORATE GOVERNANCE
UNDER CLAUSE 49 OF THE LISTING AGREEMENT (S)**

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, 2014, as stipulated in Clause 49 of the Listing Agreements entered in to with the stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of 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 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 Agreements.

We state that no investor grievances as at March 31, 2014 are pending for a period exceeding one month against the Company as per the records maintained by the Share Registrar & reviewed by the Shareholder / Investors Grievance Committee.

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

Place: Mumbai
Date: 9th August, 2014

ANKIT PAREKH
Partner
Membership No.114622

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, 2014 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

Management is responsible for the preparation 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 Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of The Ministry of Corporate Affairs in respect of Section 133 of Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, 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, 2014;
- 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, 2003, ("the order") as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. As required by section 227(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.

- 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.
- bb) the report on the accounts of the Gurgaon branch office audited under section 228 by a person other than the company's auditor has been forwarded to us as required by clause (c) of sub-section (3) of section 228 and have been dealt with in preparing our report in the manner considered necessary by us.
- c) 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.
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of The Ministry of Corporate Affairs in respect of Section 133 of Companies Act, 2013.
- e) On the basis of the written representations received from the directors, as on March 31, 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

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

ANKIT PAREKH
Partner
Membership No, 114622

Place: Mumbai
Date: May 27, 2014

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date on the accounts of REMSONS INDUSTRIES LIMITED for the year ended March 31, 2014)

- i) (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a programme for Physical verification on a rotational basis, which, in our opinion, is reasonable having regard to the size of the company and the nature of its business. Accordingly, certain Fixed Assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) The company has not disposed off a substantial part of fixed assets during the year.
- ii) (a) We are informed that the physical verification of inventories has been conducted by the management at reasonable intervals except for stock-in-transit and materials lying with third parties.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of inventories. The discrepancies noticed during the physical verification of stocks as compared to the book records were not material and the same have been properly dealt with in the books of account.
- iii) (a) The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 and accordingly the sub-clauses (b), (c) and (d) of clause (iii) are not applicable to the company.

- (e) The company has taken unsecured loans from directors and other parties covered in the register maintained under Section 301 of the Companies Act, 1956, the details of which are given below

Loan taken from	No. of Parties	Maximum Balance o/s(in ₹)	Closing Balance (in ₹)
Directors	3	8,02,91,367/-	8,02,91,367/-
Others	4	63,75,000/-	36,00,000/-

- (f) In our opinion, the rate of interest of these loans taken by the Company is not, prima facie, prejudicial to the interest of the Company. However, in the absence of any stipulations in respect of other terms and conditions of these loans, we are unable to comment in respect thereof.
- (g) In the absence of stipulations in respect of the terms of payment of principal amount of the aforesaid loans, we are unable to comment whether payment of principal is regular. Payment of Interest on such loans is regular.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- v) (a) According to the information and explanations given to us, we are of the opinion that transactions that need to be entered in the register required to be maintained under section 301 of the Companies Act, 1956, have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of each party during the year have been made at prices which are reasonable

having regard to prevailing market price at the relevant time.

- vi) The Company has not accepted any deposits from the public within the meaning of the provisions of Section 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and rules made there under. Hence, clause (vi) of the order is not applicable.
- vii) The internal audit functions of the company have been carried out during the year by a firm of Chartered Accountants appointed by the management and the same is commensurate with the size of the Company and nature of its business.
- viii) The Central Government has prescribed under Section 209(1) (d) of the Companies Act, 1956 maintenance of cost record for auto ancillary products. As per the certificate issued by the Cost Accountant, the company has maintained the prescribed accounts and records. However, we have not examined the records to determine whether they are accurate or complete.
- ix) (a) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom 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, 2014 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty, service tax and cess which have not been deposited as on March 31, 2014 on account of any disputes.
- x) The Company has no accumulated losses at the end of the year and it has not incurred cash losses in the current year or in the immediately preceding financial year.

- xi) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- xii) According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies are not applicable to the Company.
- xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments hence the provisions of the clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xv) According to the information and explanations given to us and the representations made by the management, the Company has not given any guarantees for loans taken by others from any Bank or financial institution.
- xvi) The Company has not taken any fresh term loan during the year.
- xvii) According to the information and explanations given to us, and on an overall examination of the balance sheet of the Company, funds raised on short-term basis have, prima facie, have not been used during the year for long-term investments.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year.
- xix) According to the information and explanations given to us and the records examined by us, no debentures were issued by the company during the year.
- xx) The Company has not raised any money by way of public issues during the year.
- xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

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

ANKIT PAREKH
Partner
Membership No.114622

Place: Mumbai.
Dated: May 27, 2014



REMSONS INDUSTRIES LTD.

BALANCE SHEET AS AT 31ST MARCH

Particulars	Notes	2014 ₹ in Lacs	2013 ₹ in Lacs
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
a) Share capital	1	571.34	571.34
b) Reserves and surplus	2	1,119.54	970.94
		<u>1,690.88</u>	<u>1,542.28</u>
(2) Non-current liabilities			
a) Long-term borrowings	3	844.80	839.20
b) Deferred tax liabilities (Net)	27	209.13	210.15
c) Other Long term liabilities	4	21.88	20.68
d) Long-term provisions	5	9.85	12.23
		<u>1,085.66</u>	<u>1,082.26</u>
(3) Current liabilities			
a) Short-term borrowings	6	1,364.33	1,538.68
b) Trade payables	32	1,098.53	919.61
c) Other current liabilities	7	103.94	278.11
d) Short-term provisions	8	52.50	44.35
		<u>2,619.30</u>	<u>2,780.75</u>
	TOTAL	<u>5,395.84</u>	<u>5,405.29</u>
II ASSETS			
(1) Non-current assets			
a) Fixed assets	9		
i) Tangible assets		2,042.37	2,024.75
ii) Intangible assets		10.18	16.96
iii) Capital work-in-progress (Refer Note 33)		14.11	6.66
b) Non-current investments	10	2.26	2.26
c) Long-term loans and advances	11	117.89	131.05
d) Other non-current assets	12	1.05	1.45
		<u>2,187.86</u>	<u>2,183.13</u>
(2) Current assets			
a) Inventories	13	1,359.77	1,279.53
b) Trade receivables	14	1,684.38	1,753.44
c) Cash & Bank Balances	15	24.92	15.11
d) Short-term loans and advances	16	138.68	148.39
e) Other current assets	17	0.23	25.69
		<u>3,207.98</u>	<u>3,222.16</u>
	TOTAL	<u>5,395.84</u>	<u>5,405.29</u>
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
Ankit Parekh
Partner

Mem. No. 114622
Place : Mumbai
Dated : 27th May, 2014

For and on behalf of the Board

V.Harlalka
K.Kejriwal

Sukhdeo Purohit

Anil Kumar Agrawal

Chairman
Managing Director

Company Secretary

Director Finance & CFO

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

	Notes	2014 ₹ in Lacs	2013 ₹ in Lacs
INCOME			
Revenue from operations	18	12,395.65	12,031.93
Less : Excise duty	45(b)	1,213.01	1,198.84
Revenue from operations (net)		11,182.64	10,833.09
Other income	19	82.91	31.83
Total Revenue (I)		11,265.55	10,864.92
EXPENSES :			
Cost of materials consumed	20	6,450.23	6,208.00
Purchases of traded goods		50.81	30.12
(Increase)/decrease in inventories	21	(51.95)	285.82
Employee benefits expenses	22	1,662.37	1,488.25
Finance costs	23	240.97	281.87
Depreciation and amortization expense	9 & 37	228.25	227.89
Other expenses	24	2,461.40	2,275.90
Total expenses (II)		11,042.08	10,797.85
Profit before tax		223.47	67.07
Tax expense:			
Less : Current tax		45.00	13.50
Less : MAT Credit Adjustment / (Entitlement)		31.77	17.72
Less : Deferred tax Liabilities /(Assets)	27	(1.01)	(3.06)
Less : Wealth tax		0.08	0.15
Less : Short (Excess) provisions for Income Tax for earlier years		(0.97)	0.15
Profit after tax for the year		148.60	38.61
Earnings per equity share (Face value of share ₹ 10/-)	29		
Basic (₹)		2.60	0.68
Diluted (₹)		2.60	0.68
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 Ankit Parekh Partner Mem. No. 114622 Place : Mumbai Dated : 27th May, 2014	For and on behalf of the Board V.Harlalka K.Kejriwal Sukhdeo Purohit Anil Kumar Agrawal		
	Chairman Managing Director Company Secretary Director Finance & CFO		



REMSONS INDUSTRIES LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH

	(2013-14) ₹ in Lacs	(2012-13) ₹ in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX AND EXTRA-ORDINARY ITEMS :	223.47	67.07
Adjustment for:		
Depreciation and Amortisation Expenses	228.25	227.89
Finance Cost	240.97	280.67
Profit (Loss) on sale / Discard of fixed assets (Net)	(9.05)	(0.24)
Interest Income	(3.05)	(2.66)
Dividend Received	(0.01)	(0.01)
Provision for doubtful debts	-	-
Finance Cost- Income Tax Interest	1.65	1.20
Retirement Benefits	23.70	20.09
	<u>482.46</u>	<u>526.94</u>
Operating profit before working capital changes	705.93	594.01
ADJUSTMENTS FOR:		
Trade and other receivables	69.06	111.30
Loan & Advance	10.21	(27.66)
Inventories	(80.25)	309.34
Trade and other payables	146.64	(374.10)
Retirement Benefit	(21.28)	(2.80)
	<u>124.38</u>	<u>16.08</u>
Cash generated from operations	830.31	610.09
Direct taxes paid	(44.11)	(0.72)
	<u>(44.11)</u>	<u>(0.72)</u>
Net cash from operating activities	786.20	609.37
B. Cash flow from investing activities:		
Advance Paid & Purchase of fixed asset	(248.82)	(145.06)
Sale of fixed assets	19.69	9.53
Interest Income	3.18	2.85
Dividend Received	0.01	0.01
	<u>(225.96)</u>	<u>(132.67)</u>
Net cash used in investing activities	560.24	476.70

C. Cash flow from financing activities:

Repayments of Long Term Borrowings (Net)	5.60	(115.37)
Short Term Borrowings (Net)	(315.06)	(139.48)
Finance Cost	(240.97)	(280.67)
Net cash used in financing activities	(550.43)	(535.52)
Net increase in cash and cash equivalents	9.81	(58.84)
Cash and Cash equivalents as at 01-04-13 (Opening Balance)	15.11	73.95
Cash and cash equivalents as at 31-03-14 (Closing Balance)	24.92	15.11

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 & 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

Ankit Parekh

Partner

Mem. No. 114622

Place : Mumbai

Dated : 27th May, 2014

For and on behalf of the Board

V.Harlalka

K.Kejriwal

Sukhdeo Purohit

Anil Kumar Agrawal

Chairman

Managing Director

Company Secretary

Director Finance & CFO



REMSONS INDUSTRIES LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note 1 :

SHAREHOLDERS' FUND SHARE CAPITAL

	2014		2013	
	Number	₹ in Lacs	Number	₹ in Lacs
I) Authorised Shares Capital				
Equity Shares of ₹ 10 each	12000000	1,200.00	12000000	1,200.00
ii) Issued, Subscribed & fully paid -up Capital				
Equity Shares of ₹ 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	2014		2013	
	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 ₹ 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 ₹ 10 each fully paid Name of Shareholders	2014		2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Krishna Kejriwal	1579494	27.65%	1579494	27.65%
Rahul Kejriwal	306851	5.37%	306851	5.37%
Chand Kejriwal	1708444	29.90%	1463141	25.61%
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

	2014 ₹ in Lacs	2013 ₹ in Lacs
a. Capital Reserves	16.25	16.25
b. Surplus in the profit & loss statement		
Opening balance	954.69	916.08
Add : Profit for the current year	148.60	38.61
Closing Balance	<u>1,103.29</u>	<u>954.69</u>
Total	<u><u>1,119.54</u></u>	<u><u>970.94</u></u>

Note 3

NON CURRENT LIABILITIES**LONG TERM BORROWINGS**

	2014 ₹ in Lacs	2013 ₹ in Lacs
a) Secured		
Term loans		
Vehicles loan from banks#	<u>5.89</u>	<u>0.29</u>
	<u>5.89</u>	<u>0.29</u>
b) Unsecured		
Loans and advances from Directors/ related parties	<u>838.91</u>	<u>838.91</u>
	<u>838.91</u>	<u>838.91</u>
Total	<u><u>844.80</u></u>	<u><u>839.20</u></u>

Note :

- a) # Vehicles loans is secured By Hypothecation of respective vehicles.

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 ₹ 32220/- each with the last installment due on 5th November, 2016. Outstanding principal amount as at 31st March, 2014 is ₹ 8.96 Lacs (Previous year ₹ NIL). Out of which ₹ 3.07 lacs shown in Current maturities of long-term debt (Refer note 7).

Vehicles Loan from HDFC Bank Ltd. carries interest rate @ 11.50% p.a (on a monthly reducing basis). The entire loan is repayable in 36 monthly installments of ₹ 9800/- each with the last installment due on 5th June, 2014. Outstanding principal amount as at 31st March, 2014 is ₹ 0.29 lacs (Previous year ₹ 1.36 Lacs). Out of which ₹ 0.29 Lacs shown in Current maturities of long-term debt (Refer note 7).

- b) Unsecured Loan from Directors/ related parties carry interest @ 10% p.a and are not repayable within 12 months.



REMSONS

INDUSTRIES LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note 4

OTHER LONG TERM LIABILITIES

	2014 ₹ in Lacs	2013 ₹ in Lacs
Trade Deposits	21.88	20.68
Total	21.88	20.68

Note : 5

LONG TERM PROVISIONS

	2014 ₹ in Lacs	2013 ₹ in Lacs
Provision for employee benefits		
Leave Encashment (unfunded) (Refer Note 42 (b))	9.85	12.23
Total	9.85	12.23

CURRENT LIABILITIES

Note 6

SHORT TERM BORROWINGS

	2014 ₹ in Lacs	2013 ₹ in Lacs
Secured		
Loans repayable on demand		
Indian rupees Cash Credit from banks	866.29	424.93
Foreign currency Cash Credit from banks	498.04	1,113.75
Total	1,364.33	1,538.68

- a) Indian rupees Cash Credit loan from banks carries interest @ 12.20% 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

	2014 ₹ in Lacs	2013 ₹ in Lacs
(a) Current maturities of long-term debt (Refer note 3 a & b)	3.36	144.06
(b) Other payables against advance from customers	9.47	11.67
(c) Other payables against Statutory Liabilities	91.11	95.27
(d) Foreign Currency Forward Contract A/c (Net)	–	27.11
Total	103.94	278.11

Note : 8

SHORT TERM PROVISIONS

	2014 ₹ in Lacs	2013 ₹ in Lacs
(a) Provision for employee benefits		
Gratuity (Funded) (Refer Note 42 a)	23.70	19.98
Leave Encashment (unfunded) (Refer Note 42 b)	10.79	9.70
(b) Other provisions		
Taxation (Net)	18.01	14.67
Total	52.50	44.35



REMSONS INDUSTRIES LTD.

₹ in Lacs

NON - CURRENT ASSETS
Notes : 9 FIXED ASSETS

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Description	Gross Block at Cost			Depreciation / Amortisations			Net Block			
	Balance as at 01.04.2013	Additions	Disposals	Total	Balance as at 01.04.2013	for the year	On disposals	Balance as at 31.03.2014	As at 31.03.2014	As at 31.03.2013
9.1										
Tangible Assets										
Land	69.83			69.83	-	--			69.83	69.83
Buildings	865.26	20.43	-	885.69	293.87	27.55	-	321.41	564.28	571.39
Leaseholds improvements	48.16	14.42		62.58	62.58	10.91		47.25	15.33	11.82
Plant and Equipment	2,782.23	178.97	9.20	2,952.00	1,515.56	155.12	2.17	1,668.51	1,283.48	1,266.67
Furniture and Fixtures	167.18	8.98		176.16	134.76	6.75		141.50	34.66	32.42
Vehicles	88.40	12.60	5.80	95.19	53.52	9.46	2.20	60.78	34.41	34.88
Office equipment	234.98	14.32	0.55	248.75	197.24	11.68	0.54	208.38	40.37	37.74
Total (A)	4,256.04	249.72	15.55	4,490.20	2,231.29	221.47	4.91	2,447.83	2,042.37	2,024.75
9.2										
Intangible Assets										
Computer software	34.69	-		34.69	17.73	6.78		24.52	10.18	16.96
Total (B)	34.69	-	-	34.69	17.73	6.78	-	24.52	10.18	16.96
TOTAL (A+B)	4,290.73	249.72	15.55	4,524.89	2,249.02	228.25	4.91	2,472.35	2,052.55	2,041.71
Previous Year	4,181.67	154.24	45.17	4,290.73	2,057.01	227.89	35.88	2,249.02	2,041.71	
9.3										
Capital Work In Progress	6.66	7.45		14.11					14.11	6.66

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note 10

NON - CURRENT INVESTMENTS (At Cost)

LONG TERM (Quoted/ Non-Trade) :

Fully Paid up Equity Shares of Listed Companies	Face Value (₹ Ps.)	No of Shares 31.3.2014	As on 31.3.2014 ₹ In Lacs	No of Shares 31.3.2013	As on 31.3.2013 ₹ 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 31.3.2014	As on 31.3.2014 ₹ In Lacs	No of Shares 31.3.2013	As on 31.3.2013 ₹ 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 ₹ 0.90 Lacs (Previous Year ₹ 0.76 Lacs).



REMSONS INDUSTRIES LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note 11

LONG TERM LOANS AND ADVANCES

	2014 ₹ in Lacs	2013 ₹ in Lacs
a. Capital Advances		
Unsecured, considered good	4.50	12.87
	<u>4.50</u>	<u>12.87</u>
b. Security Deposits		
Unsecured, considered good	22.17	14.12
	<u>22.17</u>	<u>14.12</u>
c. Other unsecured, consider good		
MAT Credit Entitlement	88.71	103.73
Prepaid expenses	2.51	0.32
	<u>91.22</u>	<u>104.06</u>
TOTAL	<u><u>117.89</u></u>	<u><u>131.05</u></u>

Note : 12

OTHER NON-CURRENT ASSETS

	2014 ₹ in Lacs	2013 ₹ in Lacs
Non-Current Bank Deposits		
Unsecured, considered good (Original maturity of more than 12 months.)	1.05	1.45
	<u>1.05</u>	<u>1.45</u>

CURRENT ASSETS

Note : 13

INVENTORIES

	2014 ₹ in Lacs	2013 ₹ in Lacs
a. Raw Materials and components :		
Goods-in transit ₹ 7.85/- (Previous year ₹ 21.73 Lacs).	617.08	582.61
b. Work-in-progress	210.87	216.03
c. Finished goods		
Goods-in transit ₹ 3.76/- (Previous year ₹ Nil).	497.21	440.01
e. Stores and spares	18.24	18.57
f. Packing Materials	16.37	22.22
g. Scrape (Refer Note 25 (vii))	-	0.09
Total	<u><u>1,359.77</u></u>	<u><u>1,279.53</u></u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note : 14

TRADE RECEIVABLES

	2014 ₹ in Lacs	2013 ₹ in Lacs
Trade receivables outstanding for a period exceeding six months from the date they are due for payment.		
Unsecured, considered good	13.04	20.67
Unsecured, considered doubtful	33.29	34.06
	46.33	54.73
Less: Provision for doubtful debts	(33.29)	(34.06)
	13.04	20.67
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	1,671.34	1,732.77
	1,671.34	1,732.77
Total	1,684.38	1,753.44

Note : 15

CASH & BANK BALANCES

	2014 ₹ in Lacs	2013 ₹ in Lacs
Cash & Cash Equivalents		
Balances with banks		
Current accounts	16.26	11.48
Cheques, drafts on hand	-	0.10
Cash on hand	8.66	3.27
Other Bank Balances		
Deposit Accounts (In Margin Accounts) (original maturity of more than 3 months)	-	0.26
TOTAL	24.92	15.11



REMSONS

INDUSTRIES LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note : 16

SHORT -TERM LOANS AND ADVANCES

	2014	2013
	₹ in Lacs	₹ in Lacs
Other unsecured, considered good		
Advance recoverable- others	23.07	27.37
Loan to employees	17.95	16.22
Balance with statutory/ government authorities	62.66	54.80
MAT Credit Entitlement	35.00	50.00
TOTAL	138.68	148.39

Note : 17

OTHER CURRENT ASSETS

	2014	2013
	₹ in Lacs	₹ in Lacs
Foreign Currency deferred Premium	-	25.33
Interest accrued on Deposits	0.23	0.36
TOTAL	0.23	25.69

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note 18

REVENUE FROM OPERATIONS

	2014 ₹ in Lacs	2013 ₹ in Lacs
Revenue from operations		
Sale of products		
Finished Goods	12,218.47	11,919.67
Traded Goods	57.02	36.50
Sale of services	1.53	3.80
Other operating revenues		
Scrap Sales	11.17	12.92
Others	107.46	59.04
Revenue from operations (Gross)	12,395.65	12,031.93
Less : Excise duty (Refer Note 45 b)	1,213.01	1,198.84
Revenue from operations (Net)	11,182.64	10,833.09

Details of products sold**Finished goods sold**

Auto Control Cables	12,218.47	11,919.67
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Traded goods sold

Auto Control Cables	57.02	36.50
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Details of services rendered

Job work	1.53	3.80
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Note : 19

OTHER INCOME

	2014 ₹ in Lacs	2013 ₹ in Lacs
Interest Income on		
Bank Deposits	0.13	0.14
Others	2.92	2.53
Dividend Income on		
Non-Current Non Trade investments	0.01	0.01
Profit on sale of Fixed Assets	9.98	0.56
Other non-operating income	11.50	11.63
Exchange differences (net)	58.37	16.96
Total	82.91	31.83



REMSONS INDUSTRIES LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note 20

COST OF RAW MATERIAL CONSUMED

	2014 ₹ in Lacs	2013 ₹ in Lacs
Inventory at the beginning of the year	560.88	592.59
Add : Purchases	6,498.58	6,176.29
	<u>7,059.46</u>	<u>6,768.88</u>
Less : inventory at the end of the year	609.23	560.88
Cost of raw material consumed	<u>6,450.23</u>	<u>6,208.00</u>
a) <u>Details of raw material consumed</u>		
Wire	1,688.97	1,612.56
Auto Cords	507.29	450.04
PVC	584.97	543.46
Components	3,426.27	3,449.71
Non-Ferrous	126.94	101.32
Others	115.79	50.91
Total	<u>6,450.23</u>	<u>6,208.00</u>
b) <u>Details of inventory</u>		
Wire	81.68	71.44
Auto Cords	134.87	115.42
PVC	37.36	36.43
Components	322.68	302.32
Non-Ferrous	3.44	2.15
Others	29.20	33.12
Total	<u>609.23</u>	<u>560.88</u>
Note : 21		
<u>(INCREASE)/DECREASE IN INVENTORIES</u>		
	2014 ₹ in Lacs	2013 ₹ in Lacs
<u>Opening Stocks :</u>		
Semi Finished Goods	216.03	288.58
Finished Goods	440.01	653.20
Scrap	0.08	0.16
Total (a)	<u>656.12</u>	<u>941.94</u>
<u>Closing Stocks :</u>		
Semi Finished Goods	210.86	216.03
Finished Goods	497.21	440.01
Scrap	-	0.08
Total (b)	<u>708.07</u>	<u>656.12</u>
Total (a-b)	<u>(51.95)</u>	<u>285.82</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note 22

EMPLOYEE BENEFITS EXPENSES

	2014	2013
	₹ in Lacs	₹ in Lacs
Salaries and Wages	1,512.02	1,351.42
Contribution to Provident & Other Funds	43.65	41.86
Gratuity Expenses (Refer Note 42 a)	23.70	20.09
Remuneration to Directors (Refer Note 35)	45.05	39.32
Staff Welfare Expenses	37.95	35.56
Total	1,662.37	1,488.25

Note : 23

FINANCE COST

	2014	2013
	₹ in Lacs	₹ in Lacs
Interest expenses	168.21	221.51
Bank Charges	14.38	14.13
Exchange difference to the extent considered as an adjustment to borrowing costs.	56.73	40.59
Other Borrowing Charges	-	4.44
Interest on Income Tax	1.65	1.20
Total	240.97	281.87



REMSONS INDUSTRIES LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

Note 24

OTHER EXPENSES

	<u>2014</u> ₹ in Lacs		<u>2013</u> ₹ in Lacs	
<u>Manufacturing expenses</u>				
Consumption of Stores & Spares	196.94		183.65	
Consumption of Packing Material	229.70		212.23	
Conversion Charges Paid	144.35		129.30	
(increase)/decrease of excise duty on inventory (Refer Note 45(a))	(13.98)		4.24	
Power & Fuel	240.78		209.41	
Carriage Inward	35.19		32.60	
Repair & Maintenance			-	
Plant & Machinery	56.37		53.42	
Building	16.99		17.09	
Factory Rent	33.00		30.00	
Research and development Expenses	20.85	960.19	21.38	893.32
<u>Selling and distribution expenses</u>				
Carriage Outward	365.68		321.88	
Advertisement and Sales & Promotion Expenses	7.53		2.56	
Discounts & Rebates	168.13		176.24	
Warranty Charges	26.43		44.97	
Sales Commission	83.00		72.19	
Royalty On Sales	1.08		-	
Bad Debts W/off	1.23		-	
Less : Provision for Doubtful Debtors as Provided earlier	(0.78)		-	
Provision for Doubtful Debtors	-		-	
Sales Tax/ VAT Paid	501.92	1,154.22	446.53	1,064.37
<u>Establishment expenses</u>				
Rent	21.09		19.09	
Rates & Taxes	14.46		5.47	
Security Services Charges	41.27		36.18	
Insurance	12.92		11.58	
Traveling & Conveyance Expenses	50.33		48.64	
Vehicle Repair & Maintenance Expenses	36.82		27.64	
Repair & Maintenance others	22.66		17.79	
Communication Expenses	29.02		28.69	
Printing & Stationery	17.06		16.12	
Legal & Professional Charges	65.35		72.69	
Directors Sitting Fees Paid	0.80		0.75	
Payments to Auditors (Refer Note 36)	5.37		5.47	
Loss on sale of Fixed Assets	0.93		0.32	
Donations Paid	17.85		15.32	
Miscellaneous Expenditure	11.06	346.99	12.45	318.20
Total		2,461.40		2,275.89

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, 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 XIV of the Companies Act, 1956.
- 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 ₹ 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.

v) 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.



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- 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 STATEMENTS FOR THE YEAR ENDED 31ST MARCH

SIGNIFICANT ACCOUNTING NOTES :

Note 26 CONTINGENT LIABILITIES NOT PROVIDED FOR :

- a. Towards guarantees given by Bankers on behalf of the Company of ₹ 10.50 Lacs .(Previous Year ₹ 14.50 Lacs)
- b. Estimated amounts of contracts remaining to be executed on capital account (net of advances) not provided for ₹ 0.79 Lacs (Previous Year ₹ 9.66 Lacs).
- c. In respect of Service Tax for ₹ NIL (Previous year ₹ 0.52 Lacs).

Note 27 DEFERRED TAX :

- i) During the year ended 31st March,2014, The Company has recognised Deferred Tax Liabilities/ (assets)of ₹ (1.01) Lacs (Previous Year ₹ (3.06) Lacs).
- ii) The break up of deferred tax assets and liabilities as at March 31, 2014 comprises of the following :

	As at 31.03.2014 ₹ in Lacs	2013-14 ₹ in Lacs	As at 31.03.2013 ₹ in Lacs
<u>Deferred tax liability :</u>			
Related to Fixed Assets	<u>241.16</u>	<u>6.35</u>	<u>234.81</u>
	A	6.35	234.81
<u>Deferred tax assets :</u>			
Provision for Doubtful debts	10.80	(0.25)	11.05
Others	21.23	7.62	13.61
	<u>32.03</u>	<u>7.37</u>	<u>24.66</u>
Net Deferred tax Liability (Assets). A-B	<u><u>209.13</u></u>	<u><u>(1.01)</u></u>	<u><u>210.15</u></u>

Note 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	2013-14	2012-13
	₹ in Lacs	₹ in Lacs
India	10,786.06	10,717.08
Rest of world	1,609.59	1,314.85
	12,395.65	12,031.93
Segment Assets	2013-14	2012-13
	₹ in Lacs	₹ in Lacs
India	4,880.53	4,938.90
Rest of world	515.31	466.39
	5,395.84	5,405.29
Note 29 EARNING PER SHARE :	2013-14	2012-13
	₹ in Lacs	₹ in Lacs
Profit Attributable to equity shareholders	148.60	38.61
Number of equity shares (Face value ₹ 10/-each.)	5,713,357	5,713,357
Basic and diluted Earning Per Share, including extra ordinary items	2.60	0.68
Basic and diluted Earning Per Share, excluding extra ordinary items	2.60	0.68
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.		
Note 32 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.		
Note 33 CAPITAL WORK IN PROGRESS INCLUDES :	2013-14	2012-13
	₹ in Lacs	₹ in Lacs
a) Opening Balance	6.66	-
b) Sundry Purchased	7.45	6.66
c) Bank Interest Capitalised		-
d) Finance Charges Capitalised		-
e) Less : Capitalised during the year		-
f) Closing Balance	14.11	6.66
Note 34 OPERATING LEASE :		
a) Operating lease payment recognised in Profit & Loss Account amounting to ₹ 54.09 Lacs (Previous Year ₹ 49.09 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.		



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Note 35 Payment to the Managing Director and Whole time Director.		2013-14		2012-13	
		₹ in Lacs		₹ in Lacs	
	Salaries & Allowances		40.14		33.50
	Perquisites		1.25		2.77
	Contribution to Provident Funds		2.66		2.38
	Medical Reimbursement		1.00		0.67
	Total		45.05		39.32
<hr/>					
Note 36 PAYMENT TO AUDITORS		2013-14		2012-13	
As Auditors		₹ in Lacs		₹ in Lacs	
	Audit Fees		1.50		1.50
	Tax Audit Fees		0.50		0.50
	Limited review Fees		0.22		0.23
In other Capacity					
	Other services (certification fees)		0.53		0.68
	Reimbursement of expenses		0.10		0.15
	Branch Auditors fees		1.06		1.06
	Cost Auditors fees		1.35		1.35
	Reimbursement of expenses		0.11		-
	Total		5.37		5.47
<hr/>					
Note 37 DEPRECIATION / AMORTISATION :		2013-14		2012-13	
		₹ in Lacs		₹ in Lacs	
	Depreciation on fixed assets for the year		222.87		222.41
	Depreciation on revalued assets for the year		5.36		5.48
	Total		228.25		227.89
<hr/>					
During the year ₹ 5.48 Lacs (Previous year ₹ 5.48 Lacs) depreciation of revalued assets charged to profit & loss account.					
Note 38 CIF VALUE OF IMPORTS:		2013-14		2012-13	
		₹ in Lacs		₹ in Lacs	
i)	Raw Materials		188.80		480.42
ii)	Plant & Machineries		-		13.73
	Total		188.80		494.15
<hr/>					
Note 39 TOTAL VALUE OF RAW MATERIALS CONSUMED:		2013-14		2012-13	
a) Raw Materials					
		₹ in Lacs	%	₹ in Lacs	%
	Imported	270.98	4.20%	553.90	8.92%
	Indigenous	6,179.25	95.80%	5,654.10	91.08%
	Total	6,450.23	100.00%	6,208.00	100.00%
<hr/>					
b) Stores		2013-14		2012-13	
		₹ in Lacs	%	₹ in Lacs	%
	Imported	-	0.00%	-	0.00%
	Indigenous	196.94	100.00%	183.65	100.00%
	Total	196.94	100.00%	183.65	100.00%

Note 40 EXPENDITURE IN FOREIGN CURRENCY :	2013-14	2012-13
	₹ in Lacs	₹ in Lacs
Reimbursement of Exp.	15.04	12.86
Consultancy charges	19.59	17.44
Fees & Subscription	0.36	0.34
Finance Charges	38.01	46.18
Commission	68.46	51.01
Total	141.46	127.83

Note 41 EARNING IN FOREIGN CURRENCY :	2013-14	2012-13
	₹ in Lacs	₹ in Lacs
FOB Value of Export	1,442.77	1,203.17
Total	1,442.77	1,203.17

Note 42 EMPLOYEE BENEFITS :

a) Defined benefit plans as per actuarial valuation on 31st March,2014.

	2013-14	2012-13
	₹ in Lacs	₹ in Lacs
I Expenses recognised in the Statement of Profit & Loss for the year ended 31st March,2014.		
i) Current Service Cost	6.49	5.89
ii) Interest Cost	7.66	5.68
iii) Employee Contributions	-	-
iv) Expected return on plan assets	(6.53)	(5.97)
v) Net Actuarial (Gain) / Losses	16.08	14.49
vi) Past Service Cost	-	-
vii) Settlement Cost	-	-
viii) Total Expenses	23.70	20.09

II Net Assets/ (Liabilities) recognised in the Balance Sheet as at 31st March,2014.

i) Present value of Defined Benefit Obligations as at end of year.	107.26	95.73
ii) Fair value of plan assets as at 31st March,2014.	83.56	75.75
iii) Funded status [Surplus/(Deficit)]	(23.70)	(19.98)
iv) Net assets/ (liabilities)as at 31st March,2014.	(23.70)	(19.98)



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III Change in obligation during the year ended 31st March,2014.

i) Present value of Defined Benefit Obligation at beginning of the year.	95.73	71.00
ii) Current Service Cost	6.49	5.89
iii) Interest Cost	7.66	5.68
iv) Settlement Cost	-	-
v) Past Service Cost	-	-
vi) Employee Contributions	-	-
vii) Actuarial (Gain) / Losses	16.08	14.49
viii) Benefits Payments	(18.70)	(1.33)
ix) Present value of Defined Benefit Obligation at the end of the year.	107.26	95.73

IV Change in Assets during the year ended 31st March,2014.

i) Plan assets at the beginning of the year.	75.75	64.40
ii) Assets acquired on amalgamation in previous year	-	-
iii) Settlements	-	-
iv) Expected return on plan assets	6.53	5.97
v) Contributions by Employer	19.98	6.72
vi) Actual benefits Paid	(18.70)	(1.33)
vii) Actuarial (Gain) / Losses	-	-
viii) Plan assets at the end of the year.	83.56	75.75
ix) Actual return on plan assets	6.53	5.97

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

VI Actuarial Assumptions:	2013-14	2012-13
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 ₹ 10.79 Lacs & Long Term compensation absences is ₹ 9.85 Lacs (Previous year short term compensation absences is ₹ 9.70 Lakhs & Long Term compensation absences is ₹ 12.23 Lakhs).

Actuarial Assumptions:	2013-14	2012-13
Discount Rate	9.33%	8.00%
Salary Escalation	4.00%	5.00%

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.	Nature of Relationship
	Remsons Cables Industries Private Ltd.	Associate Company
	Goodluck Electronics Private Ltd.	Associate Company
	Krishna Industries	Partnership firm where Directors/ Relatives are partners
B	KEY MANAGEMENT PERSONNEL.	
	Mr. V.Harlalka	
	Mr. Krishna Kejriwal	
	Mrs. Chand Kejriwal	
	Mr. Anil Kumar Agrawal (w.e.f 11.08.2012)	
C	RELATIVE OF KEY MANAGEMENT PERSONS.	
	Mr. Basant Kejriwal	
	Mr. Rahul Kejriwal	
	Mrs. Ranee Khatkhate	
	Mrs. Shivani Kejriwal	
	V.Harlalka HUF	
	Krishna Kejriwal HUF	
	Rahul Kejriwal HUF	



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DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS ON 31ST MARCH, 2014.

PARTICULARS	OTHER RELATED PARTIES KEY MANAGEMENT PERSONNEL & RELATIVES			
	2013-14 ₹ in Lacs	2012-13 ₹ in Lacs	2013-14 ₹ in Lacs	2012-13 ₹ in Lacs
Sale of Goods/services	17.02	42.84	-	-
Remsons Cables Industries Pvt Ltd	17.02	42.84	-	-
Purchase of goods/services	50.88	30.12	-	-
Remsons Cables Industries Pvt Ltd	50.88	30.12	-	-
Sale of Fixed assets	0.26	4.17		
Remsons Cables Industries Pvt Ltd	0.26	4.17		
Rent paid	33.00	30.00	17.25	15.54
Goodluck Electronics Pvt Ltd	33.00	30.00		
Mrs.Chand Kejriwal			17.25	15.00
Mrs.Shivani Kejriwal			-	0.54
Commission Paid	-	-	5.51	6.19
Mr.Basant Kejriwal	-	-	5.51	6.19
Remuneration			51.95	46.79
Mr.Krishna Kejriwal			14.74	15.64
Mrs.Chand Kejriwal			9.58	10.36
Mr.Anil Kumar Agrawal			19.48	13.33
Mr.Rahul Kejriwal			8.15	7.46
Director Sitting Fees			0.80	0.75
Mr. V.Harlalka			0.30	0.25
Mr. S.B.Parwal			0.30	0.25
Mr. S.K.Agarwal			-	0.05
Mr. V.K.Mahtani			0.15	0.15
Mrs. Saroj N. Rao			-	0.05
Mr Paresh Bhagat			0.05	-
Finance Cost Paid	-	-	83.88	83.89
Mr. V.Harlalka			6.97	5.58
Mr.Krishna Kejriwal			39.75	39.75
Mrs.Chand Kejriwal			32.18	32.18
Mr. V.Harlalka HUF			1.39	2.78
Mr.Krishna Kejriwal HUF			2.60	2.60
Mr.Rahul Kejriwal			0.60	0.60
Mr.Rahul Kejriwal HUF			0.40	0.40
Payable			840.86	841.26
Mr. V.Harlalka			83.62	55.82
Mr.Krishna Kejriwal			397.59	397.59
Mrs.Chand Kejriwal			321.75	321.75
Mr. V.Harlalka HUF			-	27.75
Mr.Krishna Kejriwal HUF			26.00	26.00
Mr.Rahul Kejriwal			6.00	6.00
Mr.Rahul Kejriwal HUF			4.00	4.00
Mr. Basant Kejriwal			1.85	2.35
Mr. S.B.Parwal			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	
	2013-14 ₹ in Lacs	2012-13 ₹ in Lacs
Carrying amount at beginning	34.06	34.06
Additional Provision made during the year	-	-
Less : Net Amount paid/adjusted during the year	0.77	-
Carrying amount at the end of year	33.29	34.06

a) BREAK- UP OF EXCISE DUTY ON STOCKS OF FINISHED GOODS :	2013-14	2012-13
	₹ in Lacs	₹ in Lacs
Opening Balance	52.08	47.84
Closing Balance	38.10	52.08
Diff. Debit/ (Credit) to Profit & Loss Account	(13.98)	4.24

b) Excise Duty of ₹ 1213.01 Lacs (Previous year ₹ 1198.84 Lacs) pertains to Excise Duty of Sales only.

Note 46 a) HEDGED FOREIGN CURRENCY EXPOSURE :

The hedged foreign currency exposure as on 31st March,2014 is given below :-

Currency	2013-14 (FC in Lacs)	2013-14 ₹ in Lacs	2012-13 (FC in Lacs)	2012-13 ₹ in Lacs
Payables (Cr) USD	Nil	Nil	15.00	822

b) UNHEDGED FOREIGN CURRENCY EXPOSURE

The Un hedged foreign currency exposure as on 31st March,2014 is given below :-

Currency	2013-14 (FC in Lacs)	2013-14 ₹ in Lacs	2012-13 (FC in Lacs)	2012-13 ₹ in Lacs
Payables (Cr) USD	0.02	1.36.63		143.96
Payables (Cr) Euro	6.10	498.04	4.19	287.76
Payables (Cr) GBP	-	-	0.06	5.28
Receivables (Dr) USD	0.03	2.00.22		11.67
Receivables (Dr) Euro	6.06	495.13	6.60	453.68
Receivables (Dr) GBP	0.18	18.15	0.01	0.93

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

Ankit Parekh
Partner

Mem. No. 114622

Place : Mumbai

Dated : 27th May, 2014

For and on behalf of the Board

V.Harlalka

K.Kejriwal

Sukhdeo Purohit

Anil Kumar Agrawal

Chairman

Managing Director

Company Secretary

Director Finance & CFO

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23rd September 2014 at 9.00 a.m. and ends on 25th September 2014 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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> <ul style="list-style-type: none"> 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 last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
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.</p> <ul style="list-style-type: none"> 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 number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Remsons Industries Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
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REMSONS INDUSTRIES LTD.

(CIN: L51900MH1971PLC015141)

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

Tel No: (022) 28683883, 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. Sharex Dynamic (India) Private Limited, Unit 1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, 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

Date : 9th August 2014

Krishna Kejriwal
Managing Director



REMSONS INDUSTRIES LTD

(CIN: L51900MH1971PLC015141)

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ASSENT/DISSENT FORM FOR VOTING ON AGM RESOLUTIONS 42ND ANNUAL GENERAL MEETING ON 30TH SEPTEMBER, 2014

1.	Name & Registered Address of Shareholder (IN BLOCK LETTER)	
2.	Name(s) of Joint holders, if any	
3.	Registered folio No./DP ID No./ Client ID No.>(*Applicable to investors holding shares in dematerialized form)	
4.	Number of share(s) held	
5.	I/We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated 9 th August, 2014 by conveying my/our assent or dissent to the Resolutions by placing a tick ("") mark at the appropriate box below.	

Item No.	Description of the Resolution	No. of share(s)	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 st March, 2014 along with Reports of the Directors' and of the Auditors thereon.			
2.	Ordinary Resolution for appointment of a Director in place of Mr. V. Harlalka (DIN: 00513767), a Non- Executive Non-Independent Director who retires by rotation and being eligible, offers himself 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.			
5	Ordinary Resolution for appointment of Mr. Paresh N. Bhagat as an Independent Director of the Company to hold office as such upto 31 st March, 2019.			
6	Ordinary Resolution for appointment of Mr. S. Agarwal as an Independent Director of the Company to hold office as such upto 31 st March, 2019.			
7	Special Resolution for re-appointment of Mr. Anil Kumar Agrawal as Director-Finance and CFO of the Company for a period of 2 years w.e.f. 11 th August, 2014.			
8	Special Resolution under section 180(1)(c) of the Companies Act, 2013 for increase in borrowing powers of the Company upto ₹ 30 Crores.			
9	Special Resolution under section 180(1)(a) of the Companies Act, 2013 to give authority to create mortgages/charges/ hypothecation on all or any of the immovable and movable assets of the Company, both present and future upto ₹ 30 Crores.			
10	Ordinary Resolution for approval of remuneration payable to M/s. Deepak Goyal & Associates, Cost Accountants, the Cost Auditors of the Company for the financial year 2014-15.			

Place:

Date:

(Signature of the shareholder)

Notes :

- (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- (ii) Last date for receipt of Assent/Dissent Form : 25th September, 2014 (6.00 pm)
- (iii) Please read the instructions carefully before exercising your vote.



REMSONS INDUSTRIES LTD

(CIN: L51900MH1971PLC015141)

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

Tel No: (022) 28683883, Fax : (022) 28682487 • Email : remsons@vsnl.com, website: www.remsons.com

PROXY FORM

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

42ND ANNUAL GENERAL MEETING ON 30TH SEPTEMBER, 2014

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

I/We, being a Member (s) of _____ shares of the above named Company 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: _____

as my/our proxy to attend and vote (on poll) for me/us on my /our behalf of at the 42nd Annual General Meeting of the Company to be held on Tuesday, 30th September, 2014 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 Shares)		
		For	Against	Abstain
Ordinary Business:				
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 st March, 2014 along with Reports of the Directors' and of the Auditors thereon.			
2	Ordinary Resolution for appointment of a Director in place of Mr. V. Harlalka (DIN: 00513767), a Non- Executive Non-Independent Director, who retires by rotation and being eligible, offers himself 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	Ordinary Resolution for appointment of Mr. Paresh N. Bhagat as an Independent Director of the Company to hold office as such upto 31 st March, 2019.			
6	Ordinary Resolution for appointment of Mr. S. Agarwal as an Independent Director of the Company to hold office as such upto 31 st March, 2019.			
7	Special Resolution for re-appointment of Mr. Anil Kumar Agrawal as Director – Finance and CFO of the Company for a period of 2 years w.e.f. 11 th August, 2014.			
8	Special Resolution under section 180(1)(c) of the Companies Act, 2013 for increase in borrowing powers of the Company upto Rs. 30 Crores.			
9	Special Resolution under section 180(1)(a) of the Companies Act, 2013 to give authority to create mortgages/charges/ hypothecation on all or any of the immovable and movable assets of the Company, both present and future upto ₹ 30 Crores.			
10	Ordinary Resolution for approval of remuneration payable to M/s. Deepak Goyal & Associates, Cost Accountants, the Cost Auditors of the Company for the financial year 2014-15.			

Signed this _____ day of _____ 2014

Signature of Member: _____

Signature of Proxy holder(s): _____

<p>Affix 15 Paise Revenue Stamp</p>

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 deemed appropriate.



(CIN: L51900MH1971PLC015141)

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

Tel No: (022) 28683883, Fax : (022) 28682487 • Email : remsons@vsnl.com, website: www.remsons.com

ATTENDANCE SLIP

42ND ANNUAL GENERAL MEETING ON 30TH SEPTEMBER, 2014

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 42ND ANNUAL GENERAL MEETING of the Company, to be held on Tuesday, 30th September, 2014 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

Member's/Proxy's Signature

(in Block Letters)

Note:

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.**

Note: PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.



SINCE  1959

Where Creation is the Culture

REMSONS

If Undelivered Please return to:

Registered Office:
88B, Government Ind Estate,
Kandivli West,
Mumbai 400067
INDIA.

Ph: +91 22 28683883
Fax: +91 22 28682487
Email: remsons@vsnl.com
Web: www.remsons.com
CIN: L51900MH1971PLCO15141



FORM A

1.	Name of the Company	REMSONS INDUSTRIES LIMITED
2.	Annual financial statements for the year ended	March 31, 2014
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:

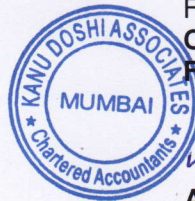
For Remsons Industries Limited

K. Kejriwal
CEO/ Managing Director

Anil Kumar Agrawal
Director-Finance & CFO

Sitaram B. Parwal
Chairman- Audit Committee

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



Ankit Parekh
Partner
Mem. No. 114622
Auditors of the Company

Place: Mumbai

Date: 28 AUG 2014

