

8th August, 2023

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 530919

To,
The Manager - Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: REMSONSIND

Dear Sir / Ma'am,

Sub.: Outcome of the Board meeting held today i.e. Tuesday, 8th August, 2023.

Pursuant to the provisions of Regulations 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 8th August, 2023 *inter-alia*, considered the following matters:

6. Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023 prepared in accordance with the Indian Accounting Standards (Ind-AS) as per the Companies (Indian Accounting Standard) Rules, 2015.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we enclose the following:

- a) Copy of the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023; and
 - b) Limited Review Reports on the said results received from the Statutory Auditors of the Company.
7. Upon recommendation of the Nomination and Remuneration Committee, the Board decided to recommend re-appointment of Mrs. Visalakshi Sridhar (DIN: 07325198) as an Independent Director (Non-Executive) of the Company for a second term of 5 (five) consecutive years with effect from 14th November, 2023 to 13th November, 2028 to the members of the Company in the ensuing 51st Annual General Meeting of the Company.

It is hereby affirmed that Mrs. Visalakshi Sridhar is not debarred from holding the office of director pursuant to any SEBI orders or orders of any other competent authorities. The details of Mrs. Visalakshi Sridhar as per the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as **Annexure - I**.

8. Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board decided to recommend appointment of Mr. Anil Kumar Agrawal (DIN: 00513805), Non-Executive Director of the Company as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 16th September, 2023 to 15th September, 2028 to the members of the Company in the ensuing 51st Annual General meeting of the Company.

It is hereby affirmed that Mr. Anil Kumar Agrawal is not debarred from holding the office of director pursuant to any SEBI orders or orders of any other competent authorities. The details of Mr. Anil Kumar Agrawal as per the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as **Annexure - II**.

9. Appointed M/s. H A M & Co, Chartered Accountants, Mumbai as Internal Auditors of the Company for the financial year 2023-24 to conduct Internal Audit of the functions and activities of the Company.

M/s. H A M & Co., Chartered Accountants provides services in the field of Audit, Management Consultancy, Tax Consultancy, Accounting Services, Project Financing, Company Law Matter, Indirect Tax Matter, Certification Work etc. since 2009.

CA Hardik H Shah, CA Hardik A Maniar and CA Akshay A Patel are Proprietors of M/s. H A M & Co. and Practicing Chartered Accountants. M/s. H A M & Co. was established in February 2009.

10. Re-appointed M/s. M Baldeva Associates, Company Secretaries, Thane as Secretarial Auditors of the Company for conducting Secretarial Audit for the financial year 2023-24 pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and issuing Secretarial Audit Report and Secretarial Compliance Report as required under Regulation 24A of the Listing Regulations.

CS Manish Baldeva is a Fellow Member of the Institute of Company Secretaries of India and is also Commerce and Law Graduate, having experience for more than 20 years. He possesses over 20 years of experience in the fields of Auditing and handling compliances under various Corporate Laws. He is also registered as an Insolvency Professional under the Insolvency and Bankruptcy Code, 2016.

11. Subject to approval of the members of the Company and such other regulatory/ statutory approvals as may be required, the Board approved the Employee Stock Option Plan viz. 'Remsons Employees' Stock Option Plan 2023' ("ESOP 2023") with the authority to create and grant upto 50,000 Equity Shares options from time to time, in one or more tranches to the eligible employees of the Company in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The disclosure pursuant to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as **Annexure - III**.

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 5.15 P.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl.: A/a

Annexure - I

Re-appointment of Mrs. Visalakshi Sridhar (DIN: 07325198) as an Independent Director of the Company:

Sr. No.	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-Appointment
2.	Date of Appointment / Date of Cessation	w.e.f. 14 th November, 2023
3.	Term of appointment	5 (five) consecutive years w.e.f. 14 th November, 2023 to 13 th November, 2028, subject to approval of members of the Company in the ensuing 51 st Annual General Meeting and shall not be liable to retire by rotation.
4.	Brief Profile (in case of appointment)	Mrs. Visalakshi Sridhar aged 57 years, is a Member of The Institute of Company Secretaries of India (ICSI) and The Institute of Cost Accountants of India. She has experience over 35 years in Accounts and Financial Services.
5.	Disclosure of relationships between directors	Mrs. Visalakshi Sridhar is not related to any Director of the Company.

Annexure- II

Appointment of Mr. Anil Kumar Agrawal (DIN: 00513805), Non-Executive Director as an Independent Director of the Company

Sr. No.	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment / Date of Cessation	w.e.f. 16 th September, 2023
3.	Term of appointment	For 5 (five) consecutive years w.e.f. 16 th September, 2023 to 15 th September, 2028, subject to approval of members of the Company and shall not be liable to retire by rotation.
4.	Brief Profile	Mr. Anil Kumar Agrawal, aged 47 years, is a Post Graduate in Commerce and Fellow Member of The Institute of Chartered Accountants of India and having 30 years of experience in the field of accounts, finance, banking, taxation and overall administration. He has made significant contribution in the area of Finance and Business restructure and has extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfiled Projects. He was Director - Finance and CFO of the Company till 31 st July, 2019.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Anil Kumar Agrawal is not related to any Director of the Company.

Annexure - III

Sr. No.	Particulars	Information of such event
1.	Type of securities proposed to be issued	Equity shares of Rs. 10/- each
2.	Type of issuance	Employee Stock Options
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	50000 options with a right to subscribe to 50000 Equity Shares of Rs. 10/- each of the Company, subject to approval of the members of the Company.

REMSONS INDUSTRIES LIMITED

CIN : L51900MH1971PLC015141

Regd. Office: 401, 4th Floor, Gladdiola, Hanuman Road Vile Parle (East), Mumbai 400057.

Tel No: 022- 26113883; 261122368

Email id: corporate@remsons.com, website: www.remsons.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs in Lakhs) Except EPS

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30th June 2023 (Unaudited)	31st March 2023 (Audited)	30th June 2022 (Unaudited)	31st March 2023 (Audited)
I	Income				
	(a) Revenue from Operations	5,991.55	6,313.92	6,480.29	26,396.23
	(b) Other Income	40.08	68.25	4.78	169.81
	Total Income	6,031.63	6,382.17	6,485.07	26,566.04
II	Expenses				
	(a) Cost of Materials Consumed	3,573.37	3,995.39	4,486.23	17,570.79
	(b) Purchase of stock in trade	117.17	110.68	93.07	551.78
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	166.74	(4.22)	(3.70)	(132.35)
	(d) Employees Benefit Expenses	998.97	966.27	893.63	3,724.48
	(e) Finance Costs	155.80	136.61	116.73	519.71
	(f) Depreciation and Amortisation Expenses	179.11	165.96	139.17	619.16
	(g) Other Expenditure	656.93	738.61	611.01	2,654.88
	Total expenses	5,848.09	6,109.30	6,336.13	25,508.45
III	Profit before exceptional items and tax (I-II)	183.54	272.87	148.94	1,057.59
IV	Exceptional items (Refer Note No. 4)	-	-	-	-
V	Profit/ (Loss) before tax (III-IV)	183.54	272.87	148.94	1,057.59
VI	Tax Expense				
	(a) Current tax	49.00	96.72	45.90	316.72
	(b) Deferred tax	9.35	(19.87)	(6.10)	(34.68)
	Total tax expenses	58.35	76.85	39.80	282.04
VII	Net Profit/ (Loss) for the period (V-VI)	125.19	196.02	109.14	775.56
VIII	Other Comprehensive Income				
	(a) i. Items that will not be reclassified to profit or loss	(1.65)	3.09	(3.72)	3.18
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.42	(0.78)	0.94	(0.80)
	(b) i. item that will be reclassified to profit or loss	0.54	(2.27)	-	(14.28)
	ii. Income tax relating to items that will be reclassified to profit or loss	(0.14)	0.57	-	3.59
	Total other Comprehensive Income (Net of Taxes)	(0.83)	0.61	(2.78)	(8.31)
IX	Total Comprehensive Income for the period	124.36	196.63	106.36	767.25
X	Paid-up equity share capital (Face Value of ₹ 10/-each)	571.34	571.34	571.34	571.34
XI	Other Equity				3,599.22
XII	Earnings per equity share				
	(i) Basic earnings (loss) per share (Rs.)	2.19	3.43	1.91	13.57
	(ii) Diluted earnings (loss) per share (Rs.)	2.19	3.43	1.91	13.57



Notes:

1. The Company and Group operates in single primary segment only, i.e. **Automotive Components parts**.
2. The above consolidated results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 8th August, 2023 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These consolidated financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. Figures for the corresponding periods in the previous year's/ periods` have been regrouped/ rearranged/reclassified wherever necessary to make them comparable with the figures for the current period.
5. The Figures of Quarter ended 31st March 2023 are balancing figures between the audited figures of the full financial year and the reviewed year to date figures upto the third quarter of the relevant financial year.

Place : Mumbai

Dated : 8th August, 2023



For REMSONS INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read "Krishna Kejriwal".

KRISHNA KEJRIWAL

CHAIRMAN & MANAGING DIRECTOR

DIN - 00513788

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of REMSONS INDUSTRIES LIMITED ("Company")

1. We have reviewed the accompanying statement of unaudited standalone financial results of **REMSONS INDUSTRIES LIMITED ("Company")** for the quarter ended June 30th, 2023 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. The statement is the responsibility of the Company's management and has been approved by Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/PAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746W/W100096


Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 23148916BGUTAT1878



Place: Mumbai
Date: 08th August, 2023

REMSONS INDUSTRIES LIMITED

CIN : L51900MH1971PLC015141

Regd. Office: 401, 4th Floor, Gladdiola, Hanuman Road Vile Parle (East), Mumbai 400057.

Tel No: 022- 26113883; 261122368

Email id: corporate@remsons.com, website: www.remsons.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs in Lakhs) Except EPS

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30th June 2023 (Unaudited)	31st March 2023 (Audited)	30th June 2022 (Unaudited)	31st March 2023 (Audited)
I	Income				
	(a) Revenue from Operations	7,275.00	7,643.85	7,955.54	31,280.02
	(b) Other Income	37.39	63.60	20.10	159.52
	Total Income	7,312.39	7,707.45	7,975.65	31,439.54
II	Expenses				
	(a) Cost of Materials Consumed	3,901.18	4,320.08	4,614.44	19,156.39
	(b) Purchase of stock in trade	117.17	110.68	93.07	551.78
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	198.30	(17.74)	353.20	(195.68)
	(d) Employees Benefit Expenses	1,550.40	1,486.82	1,374.68	5,649.54
	(e) Finance Costs	169.63	147.87	145.77	633.73
	(f) Depreciation and Amortisation Expenses	254.85	272.43	202.47	914.38
	(g) Other Expenditure	847.75	968.65	872.06	3,523.82
	Total expenses	7,039.28	7,288.79	7,655.68	30,233.96
III	Profit before exceptional items and tax (I-II)	273.11	418.66	319.96	1,205.58
IV	Exceptional items (Refer Note No. 4)	-	-	-	-
V	Profit/ (Loss) before tax (III-IV)	273.11	418.66	319.96	1,205.58
VI	Tax Expense				
	(a) Current tax	69.18	96.72	60.73	316.72
	(b) Deferred tax	9.35	66.65	(6.10)	51.85
	Total tax expenses	78.53	163.37	54.63	368.57
VII	Net Profit/ (Loss) for the period (V-VI)	194.58	255.29	265.33	837.01
VIII	Other Comprehensive Income				
	(a) i. Items that will not be reclassified to profit or loss	(1.65)	3.09	(3.72)	3.18
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.42	(0.78)	0.94	(0.80)
	(b) i. item that will be reclassified to profit or loss	50.47	1.97	(90.15)	(12.22)
	ii. Income tax relating to items that will be reclassified to profit or loss	(0.14)	3.59	-	3.59
	Total other Comprehensive Income (Net of Taxes)	49.10	7.87	(92.93)	(6.25)
IX	Total Comprehensive Income for the period	243.68	263.16	172.40	830.77
X	Paid-up equity share capital (Face Value of ₹ 10/-each)	571.34	571.34	571.34	571.34
XI	Other Equity				3,655.26
XII	Earnings per equity share				
	(i) Basic earnings (loss) per share (Rs.)	3.41	4.47	4.64	14.65
	(ii) Diluted earnings (loss) per share (Rs.)	3.41	4.47	4.64	14.65



Notes:

1. The Company and Group operates in single primary segment only, i.e. **Automotive Components parts**.
2. The above Standalone results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 8th August, 2023 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These standalone financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. Figures for the corresponding periods in the previous year`s/ periods` have been regrouped/ rearranged/reclassified wherever necessary to make them comparable with the figures for the current period.
5. The Figures of Quarter ended 31st March 2023 are balancing figures between the audited figures of the full financial year and the reviewed year to date figures upto the third quarter of the relevant financial year.

Place : Mumbai

Dated : 8th August, 2023



For REMSONS INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read "Krishna Kejriwal".

KRISHNA KEJRIWAL
CHAIRMAN & MANAGING DIRECTOR
DIN - 00513788

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of REMSONS INDUSTRIES LIMITED ("Company")

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **REMSONS INDUSTRIES LIMITED** ("the Parent") and its subsidiaries (including Step Down Subsidiaries) (the Parent and its subsidiaries together referred to as "the Group) for the quarter ended June 30th, 2023 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
2. The statement is the responsibility of the Parent's management and has been approved by parent's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/PAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation. 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the result of the subsidiary and two step down subsidiaries i.e Remsons Holding Limited, Remsons Properties Limited and Remsons Automotive Limited respectively



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746W/W100096



Kunal Vakharia
Partner
Membership No.: 148916
UDIN: 23148916BGUTAU8729



Place: Mumbai
Date: 08th August, 2023