



REMSONS Industries Ltd.

P.O.Bag No. 7685 Mumbai - 400067.

Tel. : 26122368, 26113883
26114452

Email : remsons@vsnl.com

Web. : www.remsons.com

CIN : L51900MH1971PLC015141

11th November, 2019

To,

The Manager - Corporate Service Dept.
BSE Limited
Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
Scrip code: 530919

The Manager- The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.
Scrip code: REMSONSIND

Dear Sir,

Sub.: Outcome of Board Meeting held today i.e. 11th November, 2019.

Pursuant to the provisions of Regulation 30 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. 11th November, 2019, *inter-alia* considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter and half year ended on 30th September, 2019 prepared in accordance with the Indian Accounting Standards (IndAS) as per Companies (Indian Accounting Standard) Rules, 2015.

In terms of provisions of Regulation 33 of the Listing Regulations, we enclose herewith following as "Annexure I":

- a) A copy of the Un-Audited Financial Results for the quarter and half year ended 30th September, 2019 along with the Cash Flow statement for the period ended 30th September, 2019 and Statement of Assets and Liabilities as on that date.
- b) Limited Review Report on said results by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 4.00 pm and concluded at 7.00 pm.

Kindly take the above in your record.

Thanking you,
Yours faithfully,

For REMSONS INDUSTRIES LIMITED

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: A/a

Regd. Office: 401 Gladdiola, Hanuman Road, Vile Parle (East), Mumbai - 400 057.



**REMSONS
INDUSTRIES LTD.**

CIN : L51900MH1971PLC015141

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

Tel No: 022- 26113883; 261122368

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

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019

(Rs in Lakhs) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2019 (Unaudited)	June 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)	Sept 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)	31st March 2019 (Audited)
I	Income						
	(a) Revenue from Operations	4,098.39	3,602.09	3,961.72	7,700.48	7,424.30	14,937.76
	(b) Other Income	13.49	30.83	36.78	44.32	58.00	75.16
	Total Income From Operations	4,111.88	3,632.92	3,998.50	7,744.80	7,482.30	15,012.92
II	Expenses						
	(a) Cost of Materials Consumed	2,184.89	2,214.28	2,428.30	4,399.18	4,569.82	9,414.80
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	301.44	(122.35)	9.99	179.09	37.52	(116.44)
	(d) Employees Benefit Expenses	739.72	754.93	651.41	1,494.65	1,264.66	2,696.78
	(e) Finance Costs	60.89	70.91	67.01	131.80	127.64	218.30
	(f) Depreciation and Amortisation Expenses	76.98	79.38	60.51	156.36	116.06	248.55
	(g) Other Expenditure	515.40	511.78	593.12	1,027.18	1,057.80	2,060.45
	Total expenses	3,879.32	3,508.93	3,810.34	7,388.26	7,173.50	14,522.44
III	Profit before exceptional items and tax (I-II)	232.56	123.99	188.16	356.54	308.80	490.48
IV	Exceptional items	-	-	-	-	-	-
V	Profit/ (Loss) before tax (III-IV)	232.56	123.99	188.16	356.54	308.80	490.48
VI	Tax Expense						
	(a) Current tax	73.04	38.50	64.00	111.54	105.00	155.52
	(b) Deferred tax	(4.31)	(2.96)	(7.20)	(7.27)	(13.48)	(9.21)
	Total tax expenses	68.73	35.54	56.80	104.27	91.52	146.31
VII	Net Profit/ (Loss) for the period (V-VI)	163.83	88.45	131.36	252.27	217.28	344.17
VIII	Other Comprehensive Income						
	(a) i. Items that will not be reclassified to profit or loss	(6.27)	(9.48)	(4.93)	(15.74)	(5.65)	(48.61)
	ii. Income tax relating to items that will not be reclassified to profit or loss	2.22	2.64	0.25	4.86	0.53	12.49
	(b) i. item that will be reclassified to profit or loss	-	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive Income (Net of Taxes)	(4.05)	(6.84)	(4.68)	(10.88)	(5.12)	(36.12)
IX	Total Comprehensive Income for the period	159.78	81.61	126.68	241.39	212.16	308.05
X	Paid-up equity share capital (Face Value of ₹ 10/-each)	571.34	571.34	571.34	571.34	571.34	571.34
XI	Other Equity						1,602.66
XII	Earnings per equity share						
	(i) Basic earnings (loss) per share (Rs.)	2.87	1.55	2.30	4.42	3.80	6.02
	(ii) Diluted earnings (loss) per share (Rs.)	2.87	1.55	2.30	4.42	3.80	6.02



Statement of Assets and Liabilities :		(Rs. In Lakhs)	
PARTICULARS		30th September 2019 (Unaudited)	31st March 2019 (Audited)
A	ASSETS		
I	Non- Current Assets		
	Property ,Plant and Equipment	2,124.08	2,151.06
	Right to Use Assets	83.89	-
	Capital Work in Progress	29.34	13.81
	Investment property	6.71	6.81
	Other Intangible Assets	138.50	148.62
	Financial Assets		
	(i) Investments	2.95	4.67
	(ii) Others financial assets	69.80	63.77
	Other non current Assets	23.99	24.85
	Sub Total - Non- Current Assets	2,479.26	2,413.59
II	Current Assets		
	Inventories	2,435.47	2,687.11
	Financial Assets		
	(i) Trade Receivable	3,354.26	2,587.06
	(ii) Cash and Cash equivalents	32.48	43.48
	(iii) other financial assets	17.76	17.44
	Current Tax Assets	3.12	3.12
	Other current assets	163.79	268.93
	Sub Total - Current Assets	6,006.88	5,607.14
	TOTAL ASSETS	8,486.13	8,020.73
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity Share Capital	571.34	571.34
	Other Equity	1,726.41	1,602.66
	Sub Total - Shareholder's fund	2,297.75	2,174.00
II	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowing	770.29	787.18
	(ii) Lease Liabilities	14.72	-
	Provisions	83.45	25.56
	Deffered Tax Liabilities (Net)	103.51	61.45
	Sub Total - Non- Curret Liabilities	971.97	874.19
	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	2,233.39	1,846.14
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	418.43	11.05
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,090.70	2,798.19
	(iii) Lease Liabilities	68.55	-
	(iv) Other Financial Liabilities	97.51	99.67
	Other Current Liabilities	247.80	129.43
	Provisions	55.68	85.26
	Current tax liabilities	4.33	2.78
	Sub Total - Non- Curret Liabilities	5,216.39	4,972.53
	TOTAL EQUITY AND LIABILITIES	8,486.13	8,020.73



UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Rs in Lakhs

Particulars	Half Year Ended September 30, 2019	Half Year Ended September 30, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax & Extraordinary Items	356.54	308.80
Adjustment for:		
Depreciation and amortisation expenses	156.36	116.06
Interest Expenses	115.80	107.36
Reclassification of remeasurement of employee benefits	(17.46)	(5.65)
Loss/(Profit) on sale of Fixed Assets	-	9.03
Unwinding of interest on Lease Liability	4.92	-
Loss due to flood	-	0.55
Provision no longer required, written back	(21.17)	-
Sundry Balance Written Back (Net)	(0.02)	(4.42)
Unwinding of interest on security deposits	(1.37)	(1.04)
Obsolescence of fixed assets	-	34.60
	237.05	256.49
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	593.59	565.29
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
Other financial assets	(6.03)	(8.38)
Other non - current assets	0.87	(0.57)
Inventories	251.64	(109.46)
Other current liabilities	14.72	-
Trade Receivable	(767.20)	(867.76)
Other financial assets	1.05	59.32
Other current assets	100.23	63.77
Long - Term Provisions	57.90	2.35
Trade payables	(278.92)	556.73
Other financial liabilities	(2.16)	(3.36)
Other current liabilities	186.92	44.73
Short - Term Provisions	(29.58)	(8.66)
	(470.55)	(271.29)
Cash generated from operations	123.04	294.00
Direct Taxes paid	(66.68)	(63.43)
NET CASH FROM OPERATING ACTIVITIES	56.36	230.57
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment including Capital Work in Progress	(218.58)	(152.61)
Sale of Property, Plant and Equipment	-	6.53
	(218.58)	(146.08)
NET CASH USED IN INVESTING ACTIVITY	(218.58)	(146.08)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Net (Decrease)/ Increase in Long Term Borrowings	(16.89)	(15.82)
Net (Decrease)/ Increase in Short Term Borrowings	387.23	92.53
Dividend (Including Dividend Distribution Tax) Paid	(103.32)	(89.54)
Interest Expenses	(115.81)	(107.36)
	151.22	(120.19)
NET CASH USED IN FINANCING ACTIVITY	151.22	(120.19)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(11.00)	(35.70)
OPENING BALANCES OF CASH & CASH EQUIVALENTS	43.48	100.48
CLOSING BALANCES OF CASH & CASH EQUIVALENTS	32.48	64.78
	(11.00)	(35.70)
Notes		
<u>Closing Balance of Cash & Cash Equivalents</u>		
1 Cash and Cash Equivalents Includes:		
CASH IN HAND	6.99	11.60
<u>BALANCE WITH SCHEDULED BANKS</u>		
- In Current Account	25.50	53.18
	32.48	64.78




Notes:

1. The Company operates in single segment only, i.e. **Automotive Components parts**.
2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on **11th November, 2019**. The above result for the quarter and half year ended **30th September, 2019** have been reviewed by the statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. The Company has adopted Ind AS 116 'Leases', effective annual reporting period beginning April 1, 2019 and applied the standard to its leases with modified retrospective approach, recognised on the date of initial application (April 1, 2019). Accordingly, the company has not restated comparative information. This has resulted in recognising a right-of-use assets and a corresponding lease liability measured at the present value of the remaining lease payments as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in to depreciation for the right-of-use assets and finance cost for interest accrued on lease liability.
5. The Cash Flow Statement for the half year ended 30th September, 2018 is approved by the Board of Directors of the Company but has not been subjected to review by the Statutory Auditors.
6. 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.

Place : Mumbai
Dated: 11th November, 2019



For REMSONS INDUSTRIES LIMITED


RAHUL KEJRIWAL
WHOLE TIME DIRECTOR
DIN - 00513777



M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

The Board of Directors of **M/s. REMSONS INDUSTRIES LIMITED**,

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. REMSONS INDUSTRIES LIMITED** (the "Company") for the quarter and half year ended September 30, 2019. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialed by us for identification purposes. Attention is drawn to the fact that the statement of cash flow for the corresponding period from April 01, 2018 to September 30, 2018, as reported in the statement have been approved by the Company's Board of Directors but have not been subjected to review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as 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 Accounting Standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197



Vijay Kumar Jain
Partner
Membership No. 108374
UDIN: 19108374AAAAKKG9762



Place: Mumbai
Date: November 11, 2019