

10<sup>th</sup> August, 2022,

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, 5<sup>th</sup> Floor, 'G' Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
Symbol: REMSONSIND

Dear Sir / Madam,

**Sub.: Outcome of the Board Meeting held today i.e. 10<sup>th</sup> August, 2022.**

Pursuant to the provisions of Regulations 30 and 33 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. 10<sup>th</sup> August, 2022, *inter-alia* considered the following matters:

1. Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022 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) The copy of the Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2022; and
  - b) Limited Review Reports on said results received from the Statutory Auditors of the Company.
2. Recommended the appointment of M/s. Kanu Doshi Associates LLP ('KDA'), Chartered Accountants, Mumbai (FRN: 104746W/W-10096) as Statutory Auditors of the Company in place of retiring Statutory Auditors M/s. M L Bhuwania & Co. LLP, Chartered Accountants, Mumbai, for a period of 5 (five) consecutive years to hold office from the conclusion of the 50<sup>th</sup> Annual General Meeting till the conclusion of the 55<sup>th</sup> Annual General Meeting, to the members of the Company for their approval.

KDA founded in the year 1979, is a team of experienced professionals with diverse industry experience across verticals. It has extensive experience in dealing with corporate and institutional clients. It offers a wide array of professional services in the fields of Audit & Assurance, Accountancy, Tax, Internal Financial Control, Regulatory matters etc. KDA also offers business advisory services in fields of merger and acquisitions, restructuring, fund raising, valuation and due diligence etc. through its consulting arm i.e. KDA Corporate Advisors LLP. It is also a member firm of ANTEA (Alliance of Independent Firms) which has a strong presence in Europe and Latin America.



3. Appointed M/s. Divesh Shah & Co., Chartered Accountants, Mumbai as Internal Auditors of the Company for the financial year 2022-23 to conduct Internal Audit of the functions and activities of the Company.

M/s. Devesh Shah & Co., provides services in the field of Accounting, Statutory Audits, Tax Audits, Internal Audits, Statutory Audit of Bank Branch, Concurrent Audit, Taxation (Income tax), Company law matters - routine, Certification work, Project finance, CMA reports etc. since 1990.

CA Devesh Shah is Proprietor of M/s. Devesh Shah & Co. and Practicing Chartered Accountant and bachelor in Commerce having 32 years of experience. M/s. Devesh Shah & Co. was established in February 1990.

4. Re-appointed M/s. M Baldeva Associates, Company Secretaries, Thane as Secretarial Auditors of the Company for conducting Secretarial Audit for the financial year 2022-23.

The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 5:40 P.M.

Kindly take the above in your record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**



**ROHIT DARJI**  
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: A/a





# 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

### Statement of Unaudited Financial Results for the Quarter ended 30th June, 2022

(Rs in Lakhs) Except EPS

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30th June 2022 (Unaudited)	31st March 2022 (Audited - Refer note no. 6)	30th June 2021 (Unaudited)	31st March 2022 (Audited)	30th June 2022 (Unaudited)	31st March 2022 (Audited - Refer note no. 6)	30th June 2021 (Unaudited)	31st March 2022 (Audited)
I	<b>Income</b>								
	(a) Revenue from Operations	6,480.29	6,185.60	3,523.03	22,328.27	7,955.54	7,958.35	5,120.87	28,645.15
	(b) Other Income	4.78	62.67	85.69	116.33	20.10	(25.50)	112.05	73.94
	<b>Total Income</b>	<b>6,485.07</b>	<b>6,248.27</b>	<b>3,608.72</b>	<b>22,444.60</b>	<b>7,975.65</b>	<b>7,932.85</b>	<b>5,232.92</b>	<b>28,719.09</b>
II	<b>Expenses</b>								
	(a) Cost of Materials Consumed	4,486.23	3,982.15	2,478.82	14,706.65	4,614.44	4,485.99	3,587.14	17,327.13
	(b) Purchase of stock in trade	93.07	136.57	33.36	513.60	93.07	136.57	33.36	513.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.70)	118.55	(129.08)	60.62		126.21	(411.78)	238.02
	(d) Employees Benefit Expenses	893.63	910.63	668.91	3,371.11	1,374.68	1,390.26	1,138.99	5,227.44
	(e) Finance Costs	116.73	132.43	132.47	524.87	145.77	163.49	164.32	643.33
	(f) Depreciation and Amortisation Expenses	139.17	145.29	125.47	548.08	202.47	254.59	181.22	793.33
	(g) Other Expenditure	611.01	568.23	476.09	2,273.64	872.06	992.10	731.96	3,316.20
	<b>Total expenses</b>	<b>6,336.13</b>	<b>5,993.85</b>	<b>3,786.04</b>	<b>21,998.57</b>	<b>7,655.68</b>	<b>7,549.22</b>	<b>5,425.21</b>	<b>28,059.05</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>148.94</b>	<b>254.42</b>	<b>(177.32)</b>	<b>446.03</b>	<b>319.96</b>	<b>383.63</b>	<b>(192.29)</b>	<b>660.05</b>
IV	Exceptional items (Refer Note No. 5)	-	-	-	74.26	-	0.14	-	74.26
V	<b>Profit/ (Loss) before tax (III-IV)</b>	<b>148.94</b>	<b>254.42</b>	<b>(177.32)</b>	<b>520.29</b>	<b>319.96</b>	<b>383.77</b>	<b>(192.29)</b>	<b>734.30</b>
VI	<b>Tax Expense</b>								
	(a) Current tax	45.90	52.58	-	151.38	60.73	46.11	-	151.38
	(b) Deferred tax	(6.10)	11.58	(36.80)	14.08	(6.10)	44.18	(36.80)	46.68
	<b>Total tax expenses</b>	<b>39.80</b>	<b>64.16</b>	<b>(36.80)</b>	<b>165.45</b>	<b>54.63</b>	<b>90.29</b>	<b>(36.80)</b>	<b>198.05</b>
VII	<b>Net Profit/ (Loss) for the period (V-VI)</b>	<b>109.14</b>	<b>190.26</b>	<b>(140.52)</b>	<b>354.83</b>	<b>265.33</b>	<b>293.48</b>	<b>(155.49)</b>	<b>536.25</b>



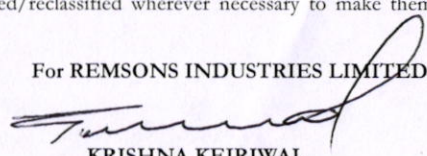


VIII	<b>Other Comprehensive Income</b>								
	(a) i. Items that will not be reclassified to profit or loss	(3.72)	22.41	10.53	30.47	(3.72)	22.41	10.53	30.47
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.94	(4.69)	(2.65)	(6.72)	0.94	(4.69)	(2.65)	(6.72)
	(b) i. item that will be reclassified to profit or loss	-	-	-	-	(90.15)	(16.99)	41.57	(21.83)
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
	<b>Total other Comprehensive Income (Net of Taxes)</b>	<b>(2.78)</b>	<b>17.72</b>	<b>7.88</b>	<b>23.75</b>	<b>(92.93)</b>	<b>0.73</b>	<b>49.45</b>	<b>1.91</b>
IX	<b>Total Comprehensive Income for the period</b>	<b>106.36</b>	<b>207.98</b>	<b>(132.64)</b>	<b>378.58</b>	<b>172.40</b>	<b>294.20</b>	<b>(106.03)</b>	<b>538.16</b>
X	Paid-up equity share capital (Face Value of ₹ 10/-each)	571.34	571.34	571.34	571.34	571.34	571.34	571.34	571.34
XI	Other Equity				2,889.10				2,881.62
XII	<b>Earnings per equity share</b>								
	(i) Basic earnings (loss) per share (Rs.)	1.91	3.33	(2.46)	6.21	4.64	5.14	(2.72)	9.39
	(ii) Diluted earnings (loss) per share (Rs.)	1.91	3.33	(2.46)	6.21	4.64	5.14	(2.72)	9.39

**Notes:**

- The Company and Group operates in single primary segment only, i.e. **Automotive Components parts.**
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th August, 2022, The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The date of implementation of the Code on Wages, 2019 and the Code on Social Security 2020 is yet to be notified by the Government. The Ministry of Labour and Employment has released draft rules for the Code on Social Security 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact of these Codes and give effect in the financial results when the Rules / Schemes thereunder are notified.
- During the previous year, the Company had sold fixed assets including assets held for sale i.e land & building and the gains realised from the sale had been classified as exceptional item.
- Figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the third quarter of financial year ended March 31, 2022.
- 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.

For REMSONS INDUSTRIES LIMITED

  
**KRISHNA KEJRIWAL**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN - 00513788

Place : Mumbai

Dated: 10th August, 2022



# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.  
T : +91 22 6117 4949 F : +91 22 6117 4950 E : info@mlbca.in W : www.mlbca.in

### INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

#### LIMITED REVIEW REPORT

To

The Board of Directors of  
**REMSONS INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **REMSONS INDUSTRIES LIMITED** ("the Company") for the quarter ended June 30, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013, and other Accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statements based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results for the quarter ended on March 31, 2022 are the balancing figures between the audited figures in respect of the year ended on March 31, 2022 and the published year to date figures up to the period December 31, 2021, being the date of the end of the third quarter of the financial year ended March 31, 2022, which were subject to limited review, as required under the Listing Regulations.

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



Vijay Kumar Jain  
Partner  
Membership No. 108374  
UDIN: 22108374AOTVSF7916

Place: Mumbai  
Date: August 10, 2022

F- 11, 3rd Floor, Manek Mahal,  
90, Veer Nariman Road, Churchgate,  
Mumbai - 400 020, India.



# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.  
T : +91 22 6117 4949 F : +91 22 6117 4950 E : info@mlbca.in W : www.mlbca.in

### INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF REMSONS INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

#### LIMITED REVIEW REPORT

To

The Board of Directors of  
**REMSONS INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **REMSONS INDUSTRIES LIMITED** (Holding Company) and its subsidiaries (including step down subsidiaries) (the Holding Company and its subsidiaries together referred to as the "Group"), for the quarter ended June 30, 2022 ("the statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013 as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
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 the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and



# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

Exchange Board of India ("SEBI") under Regulation 33(8) of the Listing Regulations as amended, to the extent applicable.

4. The statement includes the results of the subsidiaries (including step down subsidiaries) as mentioned in "Annexure A".
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results for the quarter ended on March 31, 2022 are the balancing figures between the audited figures in respect of the year ended on March 31, 2022 and the published year to date figures up to the period December 31, 2021, being the date of the end of the third quarter of the financial year ended March 31, 2022, which were subject to limited review, as required under the Listing Regulations.

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



Vijay Kumar Jain  
Partner  
Membership No. 108374  
UDIN: 22108374AOTWBX6201

Place: Mumbai  
Date: August 10, 2022

F- 11, 3rd Floor, Manek Mahal,  
90, Veer Nariman Road, Churchgate,  
Mumbai - 400 020, India.





**M L BHUWANIA AND CO LLP**  
**CHARTERED ACCOUNTANTS**

Annexure A to our report dated August 10, 2022

St. No.	Name	Subsidiary / Step down Subsidiary
1	Remsons Holdings Ltd.	Subsidiary
2	Woolford Properties Ltd.	Step Down Subsidiary
3	Magal Automotive Ltd.	Step Down Subsidiary

