

3<sup>rd</sup> February, 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, 5<sup>th</sup> 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. 3<sup>rd</sup> February, 2023**

Pursuant to the provisions of Regulation 30 read with para A of part A of 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. 3<sup>rd</sup> February, 2023, *inter-alia* considered the following matters:

1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2022 prepared in accordance with the Indian Accounting Standards (Ind-AS) and as per the Companies (Indian Accounting Standards) 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 and nine months ended 31<sup>st</sup> December, 2022; and
  - b) Copies of Limited Review Reports on the said results received from the Statutory Auditors of the Company.
2. Accepted resignation of Mr. Rahul Kejriwal, Whole Time Director & CFO of the Company stepping down from the post of Chief Financial Officer w.e.f. closing business hours of 3<sup>rd</sup> February, 2023; however he will continue as Whole Time Director of the Company;

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD /4/20-15 dated 9<sup>th</sup> September, 2015 are enclosed and marked as "**Annexure I**".

3. Appointed Mr. Debendra Panda as Chief Financial Officer of the Company pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, w.e.f. 4<sup>th</sup> February, 2023.
4. The details as required under Regulation 30 of the Listing Regulations read with the SEBI Circular CIR/CFD/CMD /4/2015 dated 9<sup>th</sup> September, 2015 are enclosed and marked as "**Annexure II**".
5. Decided to raise funds upto an amount of Rs. 48.00 Crore (Rupees Forty Eight Crore only) by issue of new equity shares on rights basis to the existing equity shareholders of the Company as on record date, to be intimated in due course, on such terms and conditions as may be decided, and subject to the receipt of relevant approvals from the regulatory / statutory authorities, as may be required.

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 5.00 P.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

**ROHIT DARJI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**MEMBERSHIP NO.: A37077**

Encl.: A/a

**Annexure- I**

Sr. No.	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Stepping down from the post of CFO
2.	Date of <del>appointment</del> / cessation (as applicable) and term of appointment	With effect from closing business hours of 3 <sup>rd</sup> February, 2023
3.	Brief profile in case of appointment	Not Applicable
4.	Disclosure of relationship between directors (in case of appointment of Director)	Not Applicable

**Annexure- II**

Sr. No.	Particulars	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/ <del>Cessation</del> (as applicable) and term of appointment	4 <sup>th</sup> February, 2023
3.	Brief Profile	<p>Mr. Debendra Panda is having 29 years of experience in the field of Accounts, Finance, Audit, Taxation, Costing, Statutory Compliances, Financial Planning, Budgetary Control, MIS and Reporting systems.</p> <p>He is a Graduate in Commerce with distinction from Sambalpur University, Odisha and a fellow member of The Institute of Cost Accountants of India.</p> <p>Mr. Debendra Panda has worked in various reputed organisations like Imperial Auto, Caparo, Liberty House-UK, TEVA API, Minda, Donaldson, Amira Foods &amp; TCIL in various fields which includes Finance, Taxation, Costing, FP&amp;A, MIS, statutory &amp; other compliances. His previous assignment was as a Group Financial Controller with Imperial Auto Ltd.</p>
4	Disclosure of relationships between directors (In case of appointment of director)	Not Applicable

# 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 Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2022

(Rs in Lakhs) Except EPS

Sr. No.	Particulars	Standalone					
		Quarter Ended		Nine Months Ended		Year Ended	
		31st December 2022 (Unaudited)	30th September 2022 (Unaudited)	31st December 2021 (Unaudited)	31st December 2022 (Unaudited)	31st December 2021 (Unaudited)	31st March 2022 (Audited)
I	<b>Income</b>						
	(a) Revenue from Operations	6,575.99	7,026.04	6,477.84	20,082.32	16,142.68	22,328.27
	(b) Other Income	90.31	6.47	14.65	101.57	53.65	116.33
	<b>Total Income</b>	<b>6,666.30</b>	<b>7,032.51</b>	<b>6,492.49</b>	<b>20,183.88</b>	<b>16,196.33</b>	<b>22,444.60</b>
II	<b>Expenses</b>						
	(a) Cost of Materials Consumed	4,206.30	4,882.88	4,376.41	13,575.40	10,724.50	14,706.65
	(b) Purchase of stock in trade	253.66	94.37	188.44	441.09	377.03	513.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	23.94	(148.37)	(137.45)	(128.13)	(57.93)	60.62
	(d) Employees Benefit Expenses	909.29	955.28	895.62	2,758.20	2,460.48	3,371.11
	(e) Finance Costs	141.50	124.86	123.11	383.10	392.44	524.87
	(f) Depreciation and Amortisation Expenses	163.18	150.85	142.55	453.20	402.79	548.08
	(g) Other Expenditure	613.96	691.29	598.99	1,916.26	1,705.42	2,273.64
	<b>Total expenses</b>	<b>6,311.83</b>	<b>6,751.16</b>	<b>6,187.67</b>	<b>19,399.13</b>	<b>16,004.73</b>	<b>21,998.57</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>354.47</b>	<b>281.35</b>	<b>304.82</b>	<b>784.75</b>	<b>191.60</b>	<b>446.03</b>
IV	Exceptional items (Refer Note No. 4)	-	-	-	-	74.12	74.26
V	<b>Profit/ (Loss) before tax (III-IV)</b>	<b>354.47</b>	<b>281.35</b>	<b>304.82</b>	<b>784.75</b>	<b>265.72</b>	<b>520.29</b>
VI	Tax Expense						
	(a) Current tax	90.60	83.50	88.30	220.00	98.80	151.38
	(b) Deferred tax	(3.18)	(5.53)	16.20	(14.81)	2.49	14.08
	<b>Total tax expenses</b>	<b>87.42</b>	<b>77.97</b>	<b>104.50</b>	<b>205.19</b>	<b>101.29</b>	<b>165.45</b>
VII	<b>Net Profit/ (Loss) for the period (V-VI)</b>	<b>267.05</b>	<b>203.38</b>	<b>200.32</b>	<b>579.56</b>	<b>164.43</b>	<b>354.83</b>
VIII	<b>Other Comprehensive Income</b>						
	(a) i. Items that will not be reclassified to profit or loss		2.01		0.09	8.06	30.47
		1.79		6.68			
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.45)	(0.51)	(1.68)	(0.02)	(2.03)	(6.72)
	(b) i. item that will be reclassified to profit or loss	(12.01)	-	-	(12.01)	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	3.02	-	-	3.02	-	-
	<b>Total other Comprehensive Income (Net of Taxes)</b>	<b>(7.65)</b>	<b>1.51</b>	<b>5.00</b>	<b>(8.92)</b>	<b>6.03</b>	<b>23.75</b>
IX	<b>Total Comprehensive Income for the period</b>	<b>259.40</b>	<b>204.88</b>	<b>205.32</b>	<b>570.64</b>	<b>170.45</b>	<b>378.58</b>
XIII	<b>Net Profit/ (Loss) for the period</b>						
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						2,889.10
XII	<b>Earnings per equity share</b>						
	(i) Basic earnings (loss) per share (Rs.)	4.67	3.56	3.51	10.14	2.88	6.21
	(ii) Diluted earnings (loss) per share (Rs.)	4.67	3.56	3.51	10.14	2.88	6.21





**Notes:**

1. The Company and Group operates in single primary segment only, i.e. **Automotive Components parts**.
2. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd February, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
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. 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.
5. 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 : 3rd February, 2023

For REMSONS INDUSTRIES LIMITED

A handwritten signature in black ink, appearing to read "Krishna Kejriwal", written over the printed name.

KRISHNA KEJRIWAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00513788

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date 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 and nine months ended December 31st, 2022 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 standalone 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: 23148916BGUSWH7516



Place: Mumbai  
Date: 03<sup>rd</sup> February, 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

## Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2022

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31st December 2022 (Unaudited)	30th September 2022 (Unaudited)	31st December 2021 (Unaudited)	31st December 2022 (Unaudited)	31st December 2021 (Unaudited)	31st March 2022 (Audited)
I	<b>Income</b>						
	(a) Revenue from Operations	7,558.52	8,122.11	8,045.84	23,636.17	20,686.80	28,645.15
	(b) Other Income	73.99	1.83	5.97	95.91	99.44	73.94
	<b>Total Income</b>	<b>7,632.50</b>	<b>8,123.94</b>	<b>8,051.81</b>	<b>23,732.08</b>	<b>20,786.24</b>	<b>28,719.09</b>
II	<b>Expenses</b>						
	(a) Cost of Materials Consumed	4,539.94	5,681.93	5,233.64	14,836.31	12,841.14	17,327.13
	(b) Purchase of stock in trade	253.66	94.37	188.44	441.09	377.03	513.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.87)	(505.27)	(114.48)	(177.94)	111.81	238.02
	(d) Employees Benefit Expenses	1,381.65	1,406.39	1,350.79	4,162.72	3,837.18	5,227.44
	(e) Finance Costs	192.34	147.75	143.55	485.86	479.84	643.33
	(f) Depreciation and Amortisation Expenses	227.28	212.20	169.89	641.95	538.74	793.33
	(g) Other Expenditure	772.82	910.30	780.14	2,555.17	2,324.09	3,316.20
	<b>Total expenses</b>	<b>7,341.81</b>	<b>7,947.67</b>	<b>7,751.96</b>	<b>22,945.17</b>	<b>20,509.83</b>	<b>28,059.05</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>290.69</b>	<b>176.27</b>	<b>299.85</b>	<b>786.92</b>	<b>276.41</b>	<b>660.05</b>
IV	Exceptional items (Refer Note No. 4)	-	-	-	-	74.12	74.26
V	<b>Profit/ (Loss) before tax ( III-IV)</b>	<b>290.69</b>	<b>176.27</b>	<b>299.85</b>	<b>786.92</b>	<b>350.53</b>	<b>734.30</b>
VI	Tax Expense						
	(a) Current tax	88.98	70.29	91.66	220.00	105.27	151.38
	(b) Deferred tax	(3.18)	(5.53)	16.20	(14.81)	2.49	46.68
	<b>Total tax expenses</b>	<b>85.80</b>	<b>64.77</b>	<b>107.87</b>	<b>205.19</b>	<b>107.76</b>	<b>198.05</b>
VII	<b>Net Profit/ (Loss) for the period ( V-VI)</b>	<b>204.89</b>	<b>111.50</b>	<b>191.98</b>	<b>581.72</b>	<b>242.77</b>	<b>536.25</b>
VIII	<b>Other Comprehensive Income</b>						
	(a) i. Items that will not be reclassified to profit or loss		2.01		0.09	8.06	30.47
		1.79		6.68			
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.45)	(0.51)	(1.68)	(0.02)	(2.03)	(6.72)
	(b) i. item that will be reclassified to profit or loss	171.19	(95.22)	(27.14)	(14.19)	(4.84)	-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>172.53</b>	<b>(93.72)</b>	<b>(22.14)</b>	<b>(14.12)</b>	<b>1.18</b>	<b>1.91</b>
IX	<b>Total Comprehensive Income for the period</b>	<b>377.42</b>	<b>17.78</b>	<b>169.85</b>	<b>567.60</b>	<b>243.95</b>	<b>538.16</b>
XIII	<b>Net Profit/ (Loss) for the period</b>						
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						
XII	<b>Earnings per equity share</b>						
	(i) Basic earnings (loss) per share (Rs.)	3.59	1.95	3.36	10.18	4.25	9.39
	(ii) Diluted earnings (loss) per share (Rs.)	3.59	1.95	3.36	10.18	4.25	9.39



**Notes:**

1. The Company and Group operates in single primary segment only, i.e. **Automotive Components parts**.
2. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd February, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
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. 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.
5. 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 : 3rd February, 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 Consolidated Unaudited Quarterly and Year to Date 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**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of REMSONS INDUSTRIES LIMITED ('the Parent') and its subsidiaries (including step down subsidiaries) (the Parent and its subsidiary together referred to as 'the Group'), for the quarter and nine months ended 31<sup>st</sup> December 2022, being submitted by the Parent pursuant to the requirements of 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 the parent's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), specified under section 133 of the Companies Act, 2013, SEBI Circular CIR/CPD/FAC/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 Engagements (SRE) 2410, Review of the 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 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, Wooldford Properties Limited and Magal Automotive Limited respectively.



5. Based on our review conducted and procedures performed as stated in the paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of 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: 23148916BGUSWI6807



Place: Mumbai  
Date: 03<sup>rd</sup> February, 2023