



REMSONS Industries Ltd.

9th February, 2018

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CIN : L51900MH1971PLC015141

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 (East),
Mumbai - 400051.
Scrip code: REMSONSIND

Dear Sir,

Sub.: Outcome of Board Meeting held today i.e. Friday, 9th February, 2018.

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 their meeting held today i.e. Friday, 9th February, 2018; *inter-alia* approved the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2017 in accordance with the Indian Accounting Standards (IndAS) as per Companies (Indian Accounting Standard) Rules, 2015.

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a. A copy of Un-Audited Financial Results for the Quarter and Nine months ended December 31, 2017.
- b. Limited Review Report received from the Statutory Auditors of the Company on the said results.

The meeting of the Board of Directors commenced at 10.30 am and concluded at 1.15 pm.

Kindly take the above in your record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: A/a





REMSONS INDUSTRIES LTD.

CIN : L51900MH1971PLC015141

Regd. Office: 88B, Government Industrial Estate, Kandivli (West), Mumbai 400067.

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Statement of Unaudited Financial Results for the Quarter and Nine months Ended 31st December, 2017

(Rs in Lakh) Except EPS

Sr. No.	Particulars	Quarter Ended			Nine months Ended	
		31st December, 2017 (Unaudited)	30th Sept, 2017 (Unaudited)	31st December, 2016 (Unaudited)	31st December, 2017 (Unaudited)	31st December, 2016 (Unaudited)
I	Income					
	(a) Revenue from Operations	3,357.49	3,156.88	3,453.26	9,496.51	10,164.10
	(b) Other Income	20.12	36.20	11.28	66.89	31.70
	Total Income From Operations	3,377.61	3,193.08	3,464.54	9,563.40	10,195.80
II	Expenses					
	(a) Cost of Materials Consumed	2,269.59	1,964.70	1,991.95	5,871.00	5,614.38
	(b) Purchase of stock in trade	-	-	3.70	-	22.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(226.73)	28.39	(31.60)	(215.71)	53.26
	(d) Excise duty on sale of goods	-	-	353.82	264.64	1,069.26
	(e) Employees Benefit Expenses	638.24	591.50	598.74	1,788.38	1,701.00
	(f) Finance Costs	59.03	71.02	58.28	196.76	184.45
	(g) Depreciation and Amortisation Expenses	64.11	62.69	62.28	189.93	183.69
	(h) Other Expenditure	460.29	428.69	476.94	1,300.83	1,408.72
	Total expenses	3,264.52	3,146.99	3,514.11	9,395.83	10,236.97
III	Profit before exceptional items and tax	113.09	46.09	(49.57)	167.57	(41.18)
IV	Exceptional items	-	-	-	-	-
V	Profit/ (Loss) before tax	113.09	46.09	(49.57)	167.57	(41.18)
VI	Tax Expense					
	(a) Current tax	22.62	10.38	(0.80)	33.00	-
	(b) Deferred tax	21.91	23.07	(19.57)	42.56	(17.98)
V	Total tax expenses	44.53	33.45	(20.37)	75.56	(17.98)
VII	Net Profit/ (Loss) for the period	68.56	12.64	(29.20)	92.01	(23.20)
VIII	Other Comprehensive Income (Net of Taxes)					
	(a) i. Items that will not be reclassified to profit or loss	0.64	(5.82)	(2.81)	(7.94)	(8.39)
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.21)	1.89	0.93	2.58	2.74
	(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)	0.43	(3.93)	(1.88)	(5.36)	(5.65)
IX	Total Comprehensive Income for the period	68.98	8.71	(31.08)	86.65	(28.85)
X	Net Profit/ (Loss) for the period					
X	Paid-up equity share capital (Face Value of ₹ 10/-each)	571.34	571.34	571.34	571.34	571.34
XI	Earnings per equity share					
	(i) Basic earnings (loss) per share	1.20	0.22	(0.51)	1.61	(0.41)
	(ii) Diluted earnings (loss) per share	1.20	0.22	(0.51)	1.61	(0.41)



Notes:

1. The Company operates in single segment only, i.e. **Automotive Components parts**.
2. The above results, has been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 9th February, 2018 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Limited review have been carried out by Statutory Auditors of the Company.
3. The Company has adopted Indian Accounting Standards ("Ind AS") which is applicable w.e.f 1st April 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS 34. The date of transition to Ind AS is 1st April, 2016. The Impact of transition has been accounted for in opening reserves.
4. The format for un-audited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 has been modified to comply with requirement of SEBI's circular dated July 5, 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
5. A Limited Review as regards under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 has been carried out by the auditors on the detailed financial results for the quarter and Nine months ended 31st December, 2017 and filed with the Stock Exchanges.
6. This Ind AS financial results and financial Information for the quarter and nine months ended 31st December 2016 have not been subject to any Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs for comparative purposes.
7. Reconciliation between financial result, as previously reported (refined to as 'previous GAAP') and Ind AS for the quarter and nine months ended 31st December 2016 are as under:

Particulars	(Rs. In Lakhs) Quarter ended 31/12/2016	(Rs. In Lakhs) nine months ended 31/12/2016
Profit after tax under Indian GAAP	(30.82)	(28.14)
(a) Measurement of financial liability at amortised cost	(0.57)	(1.67)
(b) Measurement of financial assets at amortised cost	0.02	0.04
(c) Actuarial gain and loss on employee defined benefit fund recognised in other comprehensive income	2.81	8.44
(d) Others	0.15	0.51
(e) Tax impact on above	(0.79)	(2.38)
Net Profit After Tax under Ind AS	(29.20)	(23.20)
Other Comprehensive Income (Net of Tax)	(1.88)	(5.65)
Total Comprehensive Income as per Ind AS	(31.08)	(28.85)

8. The statement does not include Ind AS compliant results for previous year ended March 31, 2017, as it is not mandatory as per SEBI's circular dated July 5, 2016.
9. Consequent to introduction of Goods and Service Tax (GST) w.e.f. 1st July, 2017, the Excise Duty/VAT etc. has been subsumed in GST. In accordance with IND AS 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from operations are required to be shown net off GST and inclusive of Excise Duty. Accordingly figure of revenue from operation up to the period ended 30th June, 2017 are not comparable with subsequent periods including quarter/nine months ended 31st December, 2017.
10. Figures of previous year's/ periods' have been regrouped/ rearranged wherever necessary to make them comparable.

Place : Mumbai

Dated: 9th February, 2018



For REMSONS INDUSTRIES LIMITED

KRISHNA KEJRIWAL
CHAIRMAN & MANAGING DIRECTOR
DIN - 00513788

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

We have reviewed accompanying statement of unaudited financial results of **M/s. REMSONS INDUSTRIES LIMITED**, (the "Company") for the quarter and nine month ended 31st December, 2017 attached herewith, being submitted by the company pursuant requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 (The Regulations).

The unaudited financial results are the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9th February, 2018. Our responsibility is to issue a report on these unaudited financial results based on our review.

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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw attention to the fact that figures for the corresponding quarter and nine month ended 31st December, 2016, including the reconciliation of profit under Ind AS of the corresponding quarter and nine month ended with loss reported under previous GAAP as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to our review. Our conclusion is not qualified in respect of these matters.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with relevant rules there under and other recognized accounting practices and policies, and has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 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
Firm's Registration No. 101484W/W100197


Vijay Kumar Jain
Partner
Membership No. 108374
Place: Mumbai
Date: 9th February, 2018

