



REMSONS Industries Ltd.

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CIN : L51900MH1971PLC015141

12th December, 2017

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. 12th December, 2017.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, 12th December, 2017; *inter-alia* approved the Un-audited Financial Results of the Company for the quarter and six months ended 30th September, 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 the following:

- Un-Audited Financial Results for the quarter and six months ended September 30, 2017 alongwith Statement of Assets & Liabilities as on September 30, 2017.
- Limited Review Report received from the Statutory Auditors on the said results.

The meeting of the Board of Directors commenced at 10.30 am and concluded at 3.30 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.

Tel No: 022- 28683883; Fax. No: 022- 28682487

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

Statement of Unaudited Financial Results for the Quarter and Half year Ended 30th September, 2017

(Rs in Lakh) Except EPS

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30th Sept, 2017 (Unaudited)	30th June, 2017 (Unaudited)	30th Sept, 2016 (Unaudited)	30th Sept, 2017 (Unaudited)	30th Sept, 2016 (Unaudited)
I	Income					
	(a) Revenue from Operations	3,156.88	2,982.14	3,888.49	6,139.02	6,710.84
	(b) Other Income	36.20	10.58	8.86	46.77	20.42
	Total Income From Operations	3,193.08	2,992.72	3,897.35	6,185.79	6,731.26
II	Expenses					
	(a) Cost of Materials Consumed	1,964.70	1,636.71	2,027.32	3,601.41	3,622.43
	(b) Purchase of stock in trade	-	-	12.88	-	18.51
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.39	-17.38	156.45	11.02	84.86
	(d) Excise duty on sale of goods	-	264.64	416.16	264.64	715.44
	(e) Employees Benefit Expenses	591.50	558.64	594.76	1,150.14	1,102.26
	(f) Finance Costs	71.02	66.71	61.55	137.73	126.17
	(g) Depreciation and Amortisation Expenses	62.69	63.13	64.54	125.82	121.41
	(h) Other Expenditure	428.69	411.85	494.23	840.54	931.78
	Total expenses	3,146.99	2,984.30	3,827.89	6,131.30	6,722.86
III	Profit before exceptional items and tax	46.09	8.42	69.46	54.49	8.40
IV	Exceptional items	-	-	-	-	-
V	Profit/ (Loss) before tax	46.09	8.42	69.46	54.49	8.40
VI	Tax Expense					
	(a) Current tax	10.38	-	0.80	10.38	0.80
	(b) MAT Credit Entitlement	-10.38	-	-	-10.38	-
	(b) Deferred tax	33.45	-2.42	7.93	31.03	1.59
V	Total tax expenses	33.45	-2.42	8.73	31.03	2.39
VII	Net Profit/ (Loss) for the period	12.64	10.84	60.73	23.46	6.01
VIII	Other Comprehensive Income (Net of Taxes)					
	(a) i. Items that will not be reclassified to profit or loss	-5.82	-2.76	-2.71	-8.58	-5.58
	ii. Income tax relating to items that will not be reclassified to profit or loss	1.89	0.90	0.88	2.79	1.81
	(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)	-3.93	-1.86	-1.83	-5.79	-3.77
IX	Total Comprehensive Income for the period	8.71	8.98	58.90	17.67	2.24
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	0.22	0.19	1.06	0.41	0.11
	(ii) Diluted earnings (loss) per share	0.22	0.19	1.06	0.41	0.11



Statement of Assets and Liabilities :

	PARTICULARS	As at 30th Sept, 2017 (Unaudited)
A	ASSETS	
I	Non- Current Assets	
	Property ,Plant and Equipment	2,299.85
	Investment property	7.09
	Capital Work in Progress	10.04
	Other Intangible Assets	19.13
	Financial Assets	
	(i)Investments	10.15
	(ii) Others financial assets	36.35
	Other non current Assets	20.98
	Sub Total - Non- Current Assets	2,403.59
II	Current Assets	
	Inventories	1,860.63
	Financial Assets	
	(i) Trade Receivable	2,143.36
	(ii) Cash and Cash equivalents	46.24
	(iii) other financial assets	11.33
	Other current assets	396.12
	Sub Total - Current Assets	4,457.68
	TOTAL ASSETS	6,861.27
B	EQUITY AND LIABILITIES	
I	Equity	
	Equity Share Capital	571.34
	Other Equity	1,055.74
	Sub Total - Shareholder's fund	1,627.08
II	LIABILITIES	
	Non Current Liabilities	
	Financial Liabilities	
	(i) Borrowing	855.66
	(ii) Other financial liabilities	32.60
	Provisions	22.88
	Deffered Tax Liabilities	31.31
	Other non current liability	85.95
	Sub Total - Non- Curret Liabilities	1,028.40
	Current Liabilities	
	Financial Liabilities	
	(i)Borrowings	1,715.08
	(ii) Trade payables	1,709.70
	(iii) Other Financial Liabilities	368.19
	Other Current Liabilities	330.78
	Provisions	70.17
	Current tax liabilities	11.87
	Sub Total - Non- Curret Liabilities	4,205.79
	TOTAL EQUITY AND LIABILITIES	6,861.27



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 12th December, 2017 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. Figures of previous year's/ periods' have been regrouped/ rearranged wherever necessary to make them comparable.
6. This Ind AS financial results and financial information for the quarter and half yearly ended 30th September 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 half yearly ended 30th September 2016 are as under:

Particulars	(Rs. In Lakhs) Quarter ended 30/09/2016	(Rs. In Lakhs) Half Year ended 30/09/2016
Profit after tax under Indian GAAP	59.42	2.71
(a) Measurement of financial liability at amortised cost	-1.03	-1.10
(b) Measurement of financial assets at amortised cost	0.01	0.02
(c) Actuarial gain and loss on employee defined benefit fund recognised in other comprehensive income	2.80	5.63
(d) Others	0.17	0.35
(e) Deferred tax	-0.64	-1.59
Net Profit After Tax under Ind AS	60.73	6.01
Other Comprehensive Income(Net of Tax)	-1.83	-3.77
Total Comprehensive Income as per Ind AS	58.90	2.24

7. 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.
8. The operations at the Company's factory located at Daman were disrupted due to flooding of the factory premises caused by incessant rains in South Gujarat/Union Territory of Daman & Diu. The factory had been shut down from 29th August, 2017 and production started from 9th September, 2017. The Company has filed claim of Rs. 89.35 Lakhs with the Insurance Company based on the estimate and loss to the extent recoverable has been accounted as receivable from the insurance company. Due to standard deduction clause of 5% in Insurance Policy, the Company has provided Rs. 5 lakhs as loss due to flood in the statement of profit and loss.
9. Consequent to introduction of Goods and Service Tax (GST) w.e.f. 1st July, 2017, the Excise Duty/VAT etc. has been submitted 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 and 30th September 2016 are not comparable with subsequent periods including quarter/half year ended 30th September, 2017.

Place : Mumbai

Dated: 12th December , 2017



For REMSONS INDUSTRIES LIMITED

[Signature]
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, Govt. 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 half year ended 30th September, 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).

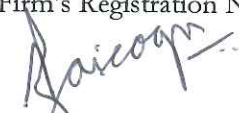
The unaudited financial results are the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 12th December, 2017. Our responsibility is to issue a report on these unaudited financial results based on our review.

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 half year ended 30th September, 2016, including the reconciliation of profit under Ind AS of the corresponding quarter and half year ended with profit 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


Ashishkumar Bairagra
Partner
Membership No. 109931
Place: Mumbai
Date: 12th December, 2017

