

REMSONS

Industries limited

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Web : www.remsons.com
CIN : L51900MH1971PLC015141

2nd July, 2021

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.: Press Release / Media Release .

Pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed herewith the statement of press release.

Kindly take the same in your record.

Thanking you,

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**



ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: A/a





Remsons Industries Limited

Where Creation is Culture!

401, Gladdiola, Near Tilak School, Hanuman Road, Vile Parle (East), Mumbai- 400057, India

Remsons Industries announces Q4 & 12M FY21 Earnings
Total Revenues of Rs. 61.03 crore in Q4, higher by 68% Y - o - Y
EBITDA grew by 111% Y-o-Y, PAT higher by 540% Y-o-Y to Rs. 4.89 Cr

Mumbai, June 30, 2021: Remsons Industries Limited, is an Indian automotive component manufacturer having 4 manufacturing plants in India, 1 in the UK and 2 sales offices in Europe. The Company is a supplier to major OEM's like Maruti Suzuki, Hero Motocorp, Ashok Leyland, Mahindra etc. from India. The UK plant supplies to global OEM's like Ford Motor Co., Jaguar Land Rover, Daimler, Aston Martin, Volvo etc.

Financial Performance Highlights

Performance Review for Standalone Q4FY21* vs. Q4FY20

- Total Income at Rs. 61.03 crore compared to Rs. 36.23 crore, up by 68%
- EBITDA at Rs. 5.25 crore compared to Rs. 2.49 crore increased by 111%
- PBT at Rs. 6.49 crore as compared to Rs. 1.11 crore higher by 486%
- Profit after Tax at Rs. 4.89 crore compared to Rs. 0.76 crore, higher by 540%
- EPS at Rs. 8.57 compared to Rs.1.34 per share, higher by 540%

Performance Review for Standalone Q4FY21* vs. Q3FY21

- Total Income at Rs. 61.03 crore compared to Rs. 68.06 crore, down by 10%
- EBITDA at Rs. 5.25 crore compared to Rs. 5.53 crore, marginally down by 5%
- PBT at Rs. 6.49 crore as compared to Rs. 3.71 crore higher by 75%
- Profit after Tax at Rs. 4.89 crore compared to Rs. 2.77 crore, higher by 77%
- EPS at Rs. 8.57 compared to Rs.4.84 per share, higher by 77%

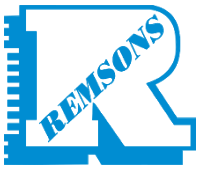
Performance Review for 12M FY21* Standalone vs 12M FY20 Standalone

- Total Income stood at Rs. 197.42 crore vs 160.88 crore, higher by 23%
- EBITDA at Rs. 11.92 crore compared to Rs. 13.12 crore, decreased by 9%
- PBT at Rs. 8.82 crore as compared to Rs. 7.41 crore, higher by 19%
- Profit after Tax at Rs. 6.66 crore compared to Rs. 5.34 crore, higher by 25%
- EPS at 11.65 compared to Rs. 9.34 per share, higher by 25%

Performance Review for 12M FY21*: Consolidated † vs Standalone

- Total Income stood at Rs. 228.56 crore vs 197.42 crore, higher by 16%
- EBITDA at Rs. 12.57 crore compared to Rs. 11.92 crore, higher by 5%
- PBT at Rs. 7.92 crore as compared to Rs. 8.82 crore, down by 10%
- Profit after Tax at Rs. 4.49 crore compared to Rs. 6.66 crore, down by 33%
- EPS at 7.85 compared to Rs. 11.65 per share, down by 33%

Note: * PBT & PAT for Q4FY21 & 12M FY21 includes one-time exceptional gain of INR 3.30 crs due to sale of non-operational land & building
† Remsons Industries Limited acquired business of Magal Cables Limited, UK and this transaction was completed in October 2020, hence consolidation started in Q3 FY2021. Further due to accounting treatment of sale to step down subsidiary, there is an impact of INR 2.80 crs during consolidation

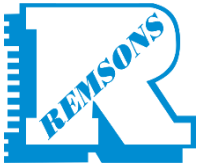


Commenting on the performance, Mr. Rahul Kejriwal, Director & CFO, Remsons Industries Ltd. said, “Financial Year 2020-21 was a challenging year globally with major uncertainties related to Covid-19 infections. At Remsons, we were faced with lockdowns at the start of the financial year, followed by significant V shaped recovery in vehicle demand across OEM’s & other segments. Remsons was not only able to tide over challenges but also met the accelerated ramp-ups as demanded by OEM’s.

Challenges also brought with it some opportunities. Remsons added a significant new chapter in their corporate journey this year. We concluded our first overseas acquisition in UK in October 2020. We now, through our subsidiary in UK supply to global OEM’s directly. This has also enhanced our design capabilities.

Our financial performance has been stellar despite Covid-19 and acquisition integration challenges. We recorded 23% revenue growth on standalone basis and for the first time we crossed INR 200 crore revenue (consolidated) milestone in Remsons’ history. On the back of our highest ever quarter sale in Q3-FY20-21, our Q4 quarter sustained the momentum despite being a historical off-season quarter for automotive sales. As a team, we continued to focus on profitable growth and recorded standalone EPS of 11.65 (historical best). We will continue to improve our product mix such that we sustain this profit accretive growth.

Acquisition of Magal Cables in such a challenging year was possible due to the drive of the team and financial health of the company. We leveraged our non-operation assets to fund the acquisitions and now reducing this debt by sale of these assets. We are confident we will go back to much healthier debt to equity levels.



Financial Year 2021-22 too has started in the cloud of Covid-19 second wave in India. With lockdowns, OEM plant shut downs and global supply chain disruptions, this year too is poised to be even more challenging. Our team is poised to being agile and continue on sustainable growth path”

About Remsons Industries Limited

Remsons Industries Limited (Remsons) [BSE: 530919, NSE: REMSONSIND] is an Indian and UK based OEM manufacturer supplying to automotive OEM’s and majorly exporting to UK, Europe, North American, Brazil and SAARC countries. The company specializes in manufacturing and designing of auto control cables also known as Bowden cables, flexible shafts, gear shifters both for dash and floor mounted, and push pull cables for Passenger Vehicles, Light Commercial vehicles, Heavy Commercial vehicles. Remsons has indigenously developed gear shift cables, dash mount brake assembly and push pull cables. The company has marketing offices in USA, Italy and UK to cater the international clients and provide technical support.

For more information about us, please visit www.remsons.com or contact:

Remsons Industries Limited

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Disclaimer:

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Remsons Industries will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.