



# **REMSONS** Industries Ltd.

P.O. Bag No. 7685 Mumbai - 400067.

Tel. : 26122368, 26113883

26114452

Email : remsons@vsnl.com

Web. : www.remsons.com

CIN : L51900MH1971PLC015141

11<sup>th</sup> August, 2018

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.: Outcome of Board Meeting held today i.e. 11<sup>th</sup> August, 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 its meeting held today i.e. 11<sup>th</sup> August, 2018; *inter-alia* considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2018 in accordance with the Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standard) Rules, 2015.

In terms of provisions of Regulation 33 of the Listing Regulations, we enclose herewith following as "**Annexure I**":

- a) A copy of the Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 2018 as per Ind AS.
  - b) Limited Review Report on said results by the Statutory Auditors of the Company.
2. Upon recommendation of Nomination and Remuneration Committee, the Board recommended the re-appointment of Mr. Paresh Bhagat, (DIN: 00107783) as Independent Director of the Company for a further period of five (5) years with effect from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, subject to approval of members in the ensuing Annual General meeting of the Company by passing a Special Resolution as per Section 149(10) read with Schedule IV of the Companies Act, 2013. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD/ CMD/4/2015 dated 9<sup>th</sup> September, 2015 and his brief profile is enclosed herewith and marked as "**Annexure II**".



Regd. Office: 401 Gladdiola, Hanuman Road, Vile Parle (East), Mumbai - 400 057.





## **REMSONS** Industries Ltd.

P.O. Bag No. 7685 Mumbai - 400067.

Tel. : 26122368, 26113883  
26114452

Email : remsons@vsnl.com

Web. : www.remsons.com

CIN : L51900MH1971PLC015141

The meeting of the Board of Directors commenced at 10.00 am and concluded at 12.10 pm.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For REMSONS INDUSTRIES LIMITED

**ROHIT DARJI**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.: A/a





**Annexure- II**

**Re-appointment of Mr. Paresh Bhagat (DIN: 00107783) as Independent Director, of the Company:**

| Sr. No. | Particulars                                   | Information of such event                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Reason for Change                             | The present term of Mr. Paresh Bhagat DIN: (00107783) as Independent Director, of the Company is ending on 31 <sup>st</sup> March, 2019. Upon recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held today i.e. 11 <sup>th</sup> August, 2018 has recommended his re-appointment as Independent of the Company for a further period of 5 years, subject to the approval of the members of the company. |
| 2       | Date of Appointment & term of appointment     | 5 (Five) consecutive years w.e.f. 1 <sup>st</sup> April, 2019 upto 31 <sup>st</sup> March, 2024, subject to approval of members at the ensuing General Meeting of the Company by passing a Special Resolution as per Section 149(10) read with Schedule IV of the Companies Act, 2013. He shall not be liable to retire by rotation.                                                                                                                |
| 3       | Brief Profile                                 | Mr. Paresh Bhagat aged 59 years, is a Graduate from University of Bombay. He has experience over 35 years in Financial Services. He is a Promoter and Chairman of Mangal Keshav Group of Companies.                                                                                                                                                                                                                                                 |
| 4       | Disclosure of relationships between directors | Mr. Paresh Bhagat is not related to any Director of the Company                                                                                                                                                                                                                                                                                                                                                                                     |





# REMSONS INDUSTRIES LTD.

CIN : L51900MH1971PLC015141

Regd. Office: 401, 4th Floor, Gladdiola, Hanuman Road Virr Parle (East), Mumbai 400057.

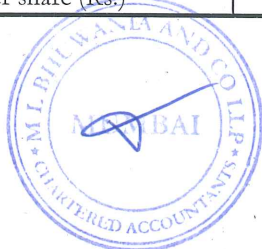
Tel No: 022- 26113883; 261122368

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

## Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2018

(Rs in Lakh) Except EPS

| Sr. No. | Particulars                                                                       | Quarter Ended                |                                             |                              | Year Ended                   |
|---------|-----------------------------------------------------------------------------------|------------------------------|---------------------------------------------|------------------------------|------------------------------|
|         |                                                                                   | June 30, 2018<br>(Unaudited) | March 31, 2018<br>(Audited)<br>Refer Note-4 | June 30, 2017<br>(Unaudited) | 31st March 2018<br>(Audited) |
| I       | <b>Income</b>                                                                     |                              |                                             |                              |                              |
|         | (a) Revenue from Operations                                                       | 3,462.58                     | 3,596.71                                    | 2,977.10                     | 13,077.69                    |
|         | (b) Other Income                                                                  | 21.22                        | 90.87                                       | 10.58                        | 157.76                       |
|         | <b>Total Income From Operations</b>                                               | <b>3,483.80</b>              | <b>3,687.58</b>                             | <b>2,987.69</b>              | <b>13,235.45</b>             |
| II      | <b>Expenses</b>                                                                   |                              |                                             |                              |                              |
|         | (a) Cost of Materials Consumed                                                    | 2,141.52                     | 2,107.80                                    | 1,631.67                     | 7,963.27                     |
|         | (b) Purchase of stock in trade                                                    | -                            | -                                           | -                            | -                            |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 27.53                        | 59.03                                       | (17.38)                      | (156.68)                     |
|         | (d) Excise duty on sale of goods                                                  | -                            | -                                           | 264.64                       | 264.64                       |
|         | (e) Employees Benefit Expenses                                                    | 613.25                       | 600.46                                      | 558.64                       | 2,388.84                     |
|         | (f) Finance Costs                                                                 | 60.63                        | 57.94                                       | 66.71                        | 254.70                       |
|         | (g) Depreciation and Amortisation Expenses                                        | 55.55                        | 61.69                                       | 63.13                        | 251.62                       |
|         | (h) Other Expenditure                                                             | 464.68                       | 513.15                                      | 411.85                       | 1,813.98                     |
|         | <b>Total expenses</b>                                                             | <b>3,363.16</b>              | <b>3,400.07</b>                             | <b>2,979.27</b>              | <b>12,780.37</b>             |
| III     | <b>Profit before exceptional items and tax</b>                                    | <b>120.64</b>                | <b>287.51</b>                               | <b>8.42</b>                  | <b>455.08</b>                |
| IV      | Exceptional items                                                                 | -                            | -                                           | -                            | -                            |
| V       | <b>Profit/ (Loss) before tax ( III-IV)</b>                                        | <b>120.64</b>                | <b>287.51</b>                               | <b>8.42</b>                  | <b>455.08</b>                |
| VI      | Tax Expense                                                                       |                              |                                             |                              |                              |
|         | (a) Current tax                                                                   | 41.00                        | 57.22                                       | -                            | 90.22                        |
|         | (b) Deferred tax                                                                  | (6.28)                       | (22.28)                                     | (2.42)                       | 20.28                        |
|         | <b>Total tax expenses</b>                                                         | <b>34.72</b>                 | <b>34.94</b>                                | <b>(2.42)</b>                | <b>110.50</b>                |
| VII     | <b>Net Profit/ (Loss) for the period ( V-VI)</b>                                  | <b>85.92</b>                 | <b>252.57</b>                               | <b>10.84</b>                 | <b>344.58</b>                |
| VIII    | <b>Other Comprehensive Income</b>                                                 |                              |                                             |                              |                              |
|         | (a) i. Items that will not be reclassified to profit or loss                      | (0.72)                       | 1.34                                        | (2.76)                       | (6.60)                       |
|         | ii. Income tax relating to items that will not be reclassified to profit or loss  | 0.28                         | (1.51)                                      | 0.90                         | 1.07                         |
|         | (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      | -                            | -                                           | -                            | -                            |
|         | <b>Total other Comprehensive Income (Net of Taxes)</b>                            | <b>(0.44)</b>                | <b>(0.17)</b>                               | <b>(1.86)</b>                | <b>(5.53)</b>                |
| IX      | <b>Total Comprehensive Income for the period</b>                                  | <b>85.48</b>                 | <b>252.40</b>                               | <b>8.98</b>                  | <b>339.05</b>                |
| X       | Paid-up equity share capital (Face Value of ₹ 10/- each)                          | 571.34                       | 571.34                                      | 571.34                       | 571.34                       |
| XI      | Other Equity                                                                      |                              |                                             |                              | 1,384.16                     |
| XII     | <b>Earnings per equity share</b>                                                  |                              |                                             |                              |                              |
|         | (i) Basic earnings (loss) per share (Rs.)                                         | 1.50                         | 4.42                                        | 0.19                         | 6.03                         |
|         | (ii) Diluted earnings (loss) per share (Rs.)                                      | 1.50                         | 4.42                                        | 0.19                         | 6.03                         |



**Notes:**

1. The Company operates in single segment only, i.e. **Automotive Components parts**.
2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 11th August, 2018. The above result for the quarter ended 30th June 2018 have been reviewed by the statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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. The figures of quarter ended 31st March 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December 2017.
5. Consequent to introduction of Goods and Services Tax (GST) with effect from July 01, 2017, Central Excise have been subsumed into GST. In accordance with Indian Accounting Standard, as applicable and Schedule III of the Companies Act, 2013, unlike Excise Duties are not part of Revenue. Accordingly, the figures for the quarter ended June 30, 2017 and for the year ended March 31, 2018 are not strictly comparable to current period numbers.
6. Ind AS 115 "Revenue from Contracts with Customers" mandatory for reporting periods beginning on or after 1st April, 2018. replaces existing revenue recognition requirements. The Company has elected the option of the modified retrospective approach and there were no material adjustments required to be made in the retained earnings as at 1st April, 2018. Also, the application of Ind AS 115 did not have any material impact on recognition and measurement of revenue and related items in the Unaudited Financial Results for the quarter ended 30th June, 2018 of the Company.
7. 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: 11th August, 2018



# 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

### LIMITED REVIEW REPORT

The Board of Directors of  
**M/s. REMSONS INDUSTRIES LIMITED,**

We have reviewed accompanying statement of unaudited financial results of **M/s. REMSONS INDUSTRIES LIMITED**, (the "Company") for the quarter ended 30<sup>th</sup> June, 2018 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 5<sup>th</sup> 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 11<sup>th</sup> August, 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.

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 5<sup>th</sup> 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: 11<sup>th</sup> August, 2018

