

22nd November, 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, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: REMSONSIND

Dear Sir / Madam,

Subject: Outcome of Board Meeting held today i. e. Wednesday, 22nd November, 2023

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. Wednesday, 22nd November, 2023, *inter alia*, considered and approved the following matters:

1. To meet long-term capital requirements, working capital requirements, to fund new acquisitions / joint ventures and re-payment of unsecured loans, decided to raise funds up to Rs. 63.00 Crore (Rupees Sixty Three Crore only) by offering and issuing:
 - (a) 2,70,000 Warrants convertible into equivalent number of Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 480/- (Rupees Four Hundred Eighty only) per share including premium of Rs. 470/- (Rupees Four Hundred Seventy only) per share or at such price as may be determined as per the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher, to the promoters and promoter group entity; and
 - (b) 10,42,400 Equity Shares of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 480/- (Rupees Four Hundred Eighty only) per share including premium of Rs. 470/- (Rupees Four Hundred Seventy only) per share or at such price as may be determined as per the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, whichever is higher, to the FPIs / bodies corporate / individuals in public category.

Above allotment shall be subject to the approval of members of the Company. The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as **Annexure – 1**.

- (c) Decided to convene and hold 01/2023-24 Extra Ordinary General Meeting of the members of the Company on Wednesday, 20th December 2023 through Video Conferencing / Other Audio Visual Means to seek members' approval for aforesaid matters.

(d) Entered into a joint venture agreement with Aircom Group AG, to form a new joint venture company to be incorporated as “Aircom Remsons Automotive Private Limited” or such other name as may be approved by Registrar of Companies, Central Registration Centre, as a special purpose vehicle to carry on business of manufacturing and selling of tyre puncture kits and its components for automobiles. The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as **Annexure – 2**.

The meeting of the Board of Directors commenced at 5.00 P.M. and concluded at 7.45 P.M.

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For Remsons Industries Limited

Rohit Darji
Company Secretary and Compliance Officer

Encl: A/a

Annexure – 1

Sr. No.	Particulars	Details				
a)	Type of securities proposed to be issued	(a) 2,70,000 Convertible Warrants into Equity Shares of Rs. 10/- each; and (b) 10,42,400 Equity Shares of Rs. 10/- each.				
b)	Type of issuance	Preferential allotment				
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	2,70,000 Convertible Warrants of Rs. 10/- each at an issue price of Rs. 480/- per share, aggregating to Rs. 12.96 Crore; and 10,42,400 Equity Shares of Rs. 10/- each at an issue price of Rs. 480/- per share aggregating to Rs. 50.03 Crore, total aggregating to Rs. 62.99 Crore.				
Additional details required in case of preferential issue						
(i)	Names of the investors	Category	No. of shares / warrants to be issued			
			As per Exhibit A attached			
(ii)	Post allotment of Securities - Outcome of the subscription	Details of shareholding of the investors in the Company prior to and after the proposed preferential issue (considering full conversion of warrants):				
		Name of the investors	Pre - Preferential Issue		Post - Preferential issue	
			No. of Shares	%	No. of Shares	%
		As per Exhibit A attached				

Exhibit A

Category of Shareholders	Category	Before issue		No. of Equity Shares / Warrants to be issued	After issue	
		No. of shares	%		No. of shares	%
(A) Promoter / Promoter group:				(Warrants)		
1. Krishna R. Kejriwal	Promoter	1579494	27.6456	68000	1647494*	23.4493
2. Chand K. Kejriwal	Promoter	1708444	29.9026	69000	1777444*	25.2990
3. Goodluck Electronics Pvt. Ltd.	Promoter group	61000	1.0677	133000	194000*	2.7613
*considering full conversion of warrants to be issued.						
(B) Public:				(Equity Shares)		
India Emerging Giants Fund Limited	FPI	0	0.0000	52000	52000	0.7401
Vikasa India EIF I Fund- Emerging Giants Funds	FPI	0	0.0000	42000	42000	0.5978
Vikasa India EIF I Fund	FPI	0	0.0000	62500	62500	0.8896
Monika Garware	Individual	0	0.0000	105000	105000	1.4945
4R Investments Pvt. Ltd.	Body Corporate	0	0.0000	42000	42000	0.5978
Sudhir Shivji Bheda	Individual	2000	0.0350	32000	34000	0.4839
Kirti Rungta	Individual	0	0.0000	10500	10500	0.1495
Neyhaa Akshay Chhabra	Individual	0	0.0000	20800	20800	0.2961
Maya Mulesh Savla	Individual	50	0.0009	21000	21050	0.2996
Ekta Agarwal	Individual	0	0.0000	21000	21000	0.2989
Bakula Mamania	Individual	0	0.0000	5250	5250	0.0747
Kantilal Chanabhai Gosar	Individual	0	0.0000	10500	10500	0.1495
Vijesh Chandrakant Shah	Individual	0	0.0000	5250	5250	0.0747
Amit Cheda	Individual	0	0.0000	10500	10500	0.1495
Arun Gogri HUF	HUF	0	0.0000	5250	5250	0.0747
Ashish P Savla	Individual	0	0.0000	5250	5250	0.0747
Jayantilal Khimji Nandu	Individual	0	0.0000	5250	5250	0.0747
Laxmichand Lalji Chheda	Individual	0	0.0000	5250	5250	0.0747
Nirmal Shah	Individual	0	0.0000	5250	5250	0.0747
Ritesh Kumar Jain	Individual	0	0.0000	5250	5250	0.0747
Seema Dilip Vora	Individual	0	0.0000	62500	62500	0.8896
Shobha Deepak Gada	Individual	0	0.0000	5250	5250	0.0747
Tushar Khimji Gada HUF	HUF	0	0.0000	5250	5250	0.0747

Deepti Jatin Faria	Individual	0	0.0000	5250	5250	0.0747
Kesarben Mulchand Sangoi	Individual	0	0.0000	5250	5250	0.0747
Hirav Pramod Patel	Individual	0	0.0000	5250	5250	0.0747
Srinivasa Murthy	Individual	0	0.0000	5250	5250	0.0747
Hely Dhiren Haria	Individual	500	0.0088	5250	5750	0.0818
Jignesh Rameshchandra Thaleswar	Individual	0	0.0000	5250	5250	0.0747
Jignesh H Desai HUF	HUF	3000	0.0525	41500	44500	0.6334
Rakesh Shantilal Sanghavi	Individual	0	0.0000	16000	16000	0.2277
Chetan Dhirajlal Bhayani	Individual	0	0.0000	73000	73000	1.0390
Chintan Chetan Bhayani	Individual	0	0.0000	73000	73000	1.0390
Somanth Raghunath Mahale	Individual	0	0.0000	20900	20900	0.2975
Jyotsna Sanjay Chaudhari	Individual	0	0.0000	12500	12500	0.1779
Sanjay Dattaram Chaudhari	Individual	0	0.0000	8300	8300	0.1181
Shardhna Sukumaran	Individual	500	0.0088	50000	50500	0.7188
Dharmendra Manjibhai Patel	Individual	0	0.0000	20800	20800	0.2961
Kalpesh Patel	Individual	0	0.0000	20800	20800	0.2961
Kulin Shantilal Shah	Individual	0	0.0000	41500	41500	0.5907
Juhi Shreyans Shah	Individual	0	0.0000	20800	20800	0.2961
Girish Anil Arondekar	Individual	0	0.0000	5200	5200	0.0740
Siddhi Prashant Savarkar	Individual	0	0.0000	5200	5200	0.0740
Pramod Sahadeorao Uke	Individual	0	0.0000	5200	5200	0.0740
Ramesh Mangalchand Parekh	Individual	0	0.0000	10400	10400	0.1480
Juhi Tejabhai Shah	Individual	0	0.0000	5200	5200	0.0740
Kajal Nikunj Thakkar	Individual	0	0.0000	20800	20800	0.2961
Anurag Agarwal	Individual	0	0.0000	15000	15000	0.2135

Annexure – 2

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	Aircom Group AG
2.	Purpose of entering into the agreement	The Agreement has been entered for incorporating a Joint Venture Company (JVC) in terms of the provisions of the Companies Act, 2013. JVC shall be a special purpose vehicle to carry on business of manufacturing and selling of tyre puncture kits and its components for automobiles.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Both the parties shall have right to appoint, remove and replace directors.
5.	Whether, the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Issuance of total 2,00,000 Equity Shares of Rs. 10/- each of Joint Venture SPV - 52,000 Equity Shares of Rs. 10/- each to Remsons Industries Limited and 1,48,000 Equity Shares of Rs. 10/- each to Aircom Group AG.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	As stated in Point No. 4

9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable
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