

26th May, 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 / Ma'am,

Sub.: Outcome of the Board meeting held today i.e. Friday, 26th May, 2023.

Pursuant to the provisions of Regulations 30 and 33 read with Schedule III 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. Friday, 26th May, 2023 *inter-alia*, considered the following matters:

1. Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2023 in terms of the provisions of Regulation 33 of the Listing Regulations; and
2. Recommended the payment of dividend of Rs. 1.50/- (One Rupee Fifty Paise only) per Equity Share of Rs. 10/- each (15%) for the financial year ended 31st March, 2023, subject to approval of the shareholders in the ensuing Annual General Meeting of the Company. The dividend, if approved at the ensuing Annual General Meeting of the Company, shall be paid / dispatched to the eligible shareholders.

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we are enclosing the following:

- a. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2023 alongwith Statement of Assets and Liabilities as on 31st March, 2023 and Cash Flow Statement for the financial year ended 31st March, 2023;
- b. Auditors' Reports on the said Audited Standalone and Consolidated Financial Results; and
- c. Declaration of unmodified opinion pursuant to Regulation 33(3)(d) of the Listing Regulations on Auditors' Reports issued by M/s. Kanu Doshi Associates LLP, Chartered Accountants (Firm Registration No. 104746W/W10096), Statutory Auditors of the Company on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2023.

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 5.30 P.M.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl.: A/a



CIN : L51900MH1971PLC015141

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

Tel No: 022- 26113883; 261122368

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs in Lakhs) Except EPS

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31st March 2023 (Audited) (Refer Note No 7)	31st December 2022 (Unaudited)	31st March 2022 (Audited) (Refer Note No 7)	31st March 2023 (Audited)	31st March 2022 (Audited)
I	Income					
	(a) Revenue from Operations	6,313.92	6,575.99	6,185.60	26,396.23	22,328.27
	(b) Other Income	68.25	90.31	62.67	169.81	116.33
	Total Income	6,382.17	6,666.30	6,248.27	26,566.04	22,444.60
II	Expenses					
	(a) Cost of Materials Consumed	3,995.39	4,206.30	3,982.15	17,570.79	14,706.65
	(b) Purchase of stock in trade	110.68	253.66	136.57	551.78	513.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.22)	23.94	118.55	(132.35)	60.62
	(d) Employees Benefit Expenses	966.27	909.29	910.63	3,724.48	3,371.11
	(e) Finance Costs	136.61	141.50	132.43	519.71	524.87
	(f) Depreciation and Amortisation Expenses	165.96	163.18	145.29	619.16	548.08
	(g) Other Expenditure	738.61	613.96	568.23	2,654.88	2,273.64
	Total expenses	6,109.30	6,311.83	5,993.85	25,508.45	21,998.57
III	Profit before exceptional items and tax (I-II)	272.87	354.47	254.42	1,057.59	446.03
IV	Exceptional items (Refer Note No. 4)	-	-	-	-	74.26
V	Profit/ (Loss) before tax (III-IV)	272.87	354.47	254.42	1,057.59	520.29
VI	Tax Expense					
	(a) Current tax	96.72	90.60	52.58	316.72	151.38
	(b) Deferred tax	(19.87)	(3.18)	11.58	(34.68)	14.08
	Total tax expenses	76.85	87.42	64.16	282.04	165.45
VII	Net Profit/ (Loss) for the period (V-VI)	196.02	267.05	190.26	775.56	354.83
VIII	Other Comprehensive Income					
	(a) i. Items that will not be reclassified to profit or loss	3.09	1.79	22.41	3.18	30.47
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.78)	(0.45)	(4.69)	(0.80)	(6.72)
	(b) i. item that will be reclassified to profit or loss	(2.27)	(12.01)	-	(14.28)	-
	ii. Income tax relating to items that will be reclassified to profit or loss	0.57	3.02	-	3.59	-
	Total other Comprehensive Income (Net of Taxes)	0.61	(7.65)	17.72	(8.31)	23.75
IX	Total Comprehensive Income for the period	196.63	259.40	207.98	767.25	378.58
X	Paid-up equity share capital (Face Value of ₹ 10/-each)	571.34	571.34	571.34	571.34	571.34
XI	Other Equity				3,599.22	2,889.10
XII	Earnings per equity share					
	(i) Basic earnings (loss) per share (Rs.)	3.43	4.67	3.33	13.57	6.21
	(ii) Diluted earnings (loss) per share (Rs.)	3.43	4.67	3.33	13.57	6.21



Statement of Assets and Liabilities :
(Rs. In Lakhs)

		Standalone	
	PARTICULARS	31st March, 2023 (Audited)	31st March, 2022 (Audited)
A	ASSETS		
I	Non- Current Assets		
	Property ,Plant and Equipment	3,297.77	2,790.73
	Right to Use Assets	489.25	687.12
	Capital Work in Progress	85.13	54.04
	Investment property	6.04	6.23
	Other Intangible Assets	131.20	142.49
	Intangible assets under development	-	-
	Financial Assets		
	(i) Investments	1,909.55	1,909.55
	(ii) Loans	-	-
	(iii) Others financial assets	126.58	107.53
	Other non current Assets	105.74	361.05
	Sub Total - Non- Current Assets	6,151.26	6,058.75
II	Current Assets		
	Inventories	3,759.85	3,521.39
	Financial Assets		
	(i) Investments	-	50.84
	(ii) Trade receivables	4,500.39	3,731.67
	(iii) Cash and cash equivalents	23.84	81.86
	(iv) Bank balances other than (iii) above	326.34	2.70
	(v) Loans	356.55	348.43
	(vi) Other financial assets	64.71	373.23
	Current Tax Assets (Net)	-	3.12
	Other current assets	341.36	309.58
	Sub Total - Current Assets	9,373.04	8,422.82
III	Assets classified as held for sale	-	-
	TOTAL ASSETS	15,524.30	14,481.56
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity Share Capital	571.34	571.34
	Other Equity	3,599.22	2,889.10
	Sub Total - Shareholder's fund	4,170.56	3,460.43
II	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowing	1,543.46	1,805.75
	(ii) Lease Liabilities	352.34	544.49
	(iii) Other Financial Liabilities	-	-
	Provisions	44.82	41.44
	Deffered Tax Liabilities (Net)	163.48	200.95
	Sub Total - Non- Curret Liabilities	2,104.10	2,592.63
	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	4,404.59	4,057.03
	(ii) Lease Liabilities	193.58	174.21
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	127.97	371.16
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,875.74	3,250.35
	(iv) Other Financial Liabilities	95.17	117.02
	Other Current Liabilities	438.56	420.13
	Provisions	28.16	14.97
	Current tax liabilities	85.87	23.64
	Sub Total - Non- Curret Liabilities	9,249.64	8,428.50
	TOTAL EQUITY AND LIABILITIES	15,524.30	14,481.56



Cash Flow Statement
(Rs. In Lakhs)


	PARTICULARS	Standalone	
		31st March, 2023 (Audited)	31st March, 2022 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax & Extraordinary Items/Exceptional Items	1,057.61	532.00
	Adjustment for:		
	Depreciation and amortisation expenses	619.16	548.08
	Interest Expenses	514.68	490.50
	Reclassification of remeasurement of employee benefits	3.18	17.43
	Fair value gain on investment	(3.81)	(2.72)
	Profit on Sale of Fixed Assets	(1.11)	(74.26)
	Unrealised gain on fair value of financial assets	-	(2.11)
	Interest Income	(16.64)	(43.19)
	Lease Rent Ind AS 116 Impact	-	-
	Provision no longer required, written back	(28.95)	(30.67)
	Sundry Balance Written Back (Net)	-	(10.22)
	Unrealised Foreign Exchange Fluctuation loss	(45.21)	33.65
	Unwinding of interest on security deposits	(6.91)	(6.06)
		1,034.38	920.44
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,091.98	1,452.44
	ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
	Other non - current financial assets	(12.14)	(4.92)
	Other non - current assets	(18.56)	(1.89)
	Inventories	(238.46)	56.45
	Trade Receivable	(692.77)	(862.66)
	Other financial assets	3.01	68.95
	Other current assets	(31.78)	439.54
	Long - Term Provisions	3.39	3.06
	Trade payables	411.15	(469.28)
	Other current financial liabilities	(7.55)	10.57
	Other current liabilities	18.43	38.92
	Short - Term Provisions	13.19	(85.07)
		(552.09)	(806.35)
	Cash generated from operations	1,539.90	646.10
	Direct Taxes paid	(251.36)	(198.14)
	NET CASH FROM OPERATING ACTIVITIES	1,288.54	447.96
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant and Equipment including Capital Work in Progress	(743.71)	(877.05)
	Sale of Investment	54.66	15.75
	Investment in Subsidiary	-	-
	Loans (given to)/Received back from Subsidiary	(38.85)	-
	Interest Received	(0.55)	63.40
	Sale of Property, Plant and Equipment	41.21	101.23
		(687.25)	(696.66)
	NET CASH USED IN INVESTING ACTIVITY	(687.25)	(696.66)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Net (Decrease)/ Increase in Long Term Borrowings	(262.30)	(250.57)
	Net (Decrease)/ Increase in Short Term Borrowings	347.57	1,242.62
	Repayment of Lease liabilities	(236.89)	(219.72)
	Dividend Paid	(57.13)	(57.13)
	Interest Expenses	(450.56)	(413.65)
		(659.32)	301.54
	NET CASH USED IN FINANCING ACTIVITY	(659.32)	301.54
	NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(58.03)	52.83
	OPENING BALANCES OF CASH & CASH EQUIVALENTS	81.86	29.03
	CLOSING BALANCES OF CASH & CASH EQUIVALENTS	23.84	81.86
		(58.03)	52.83



Notes:

1. The Company and Group operates in single primary segment only, i.e. **Automotive Components parts**.
2. The above consolidated results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 26th May, 2023 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These consolidated 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 Audited statement of cash flow has been prepared under the indirect method as set out in Ind-AS- 7 on the " Statement of Cash Flows.
5. The Board of Directors at their meeting held on 26th May, 2023 proposed final dividend of Rs. 1.50/- per share i.e 15% on Equity Share of Rs. 10/- each, subject to the approval of the members at the ensuring Annual General meeting.
6. 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.
7. The Figures of Quarter ended 31st March 2023 and 31st March 2022 are balancing figures between the audited figures of the full financial year and the reviewed year to date figures upto the third quarter of the relevant financial year.

For REMSONS INDUSTRIES LIMITED


KRISHNA KEJRIWAL
CHAIRMAN & MANAGING DIRECTOR
DIN - 00513788

Place : Mumbai

Dated : 26th May, 2023



Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors of Remsons Industries Limited

Opinion

We have audited the accompanying statement of Standalone Financial Results of Remsons Industries Limited ("the company") for the quarter ended March 31, 2023 and the year to date statement for the period from April 01, 2022 to March 31, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date statement for the period from April 01, 2022 to March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation of these Standalone



Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

The annual standalone financial results include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For Kanu Doshi Associates LLP

Chartered Accountants

Firm Registration No: 104746W/W100096



Kunal Vakharia

Partner

Membership No: 148916

UDIN: 23148916BGUSZC2028



Place: Mumbai

Date: 26th May, 2023

REMSONS

INDUSTRIES LIMITED

CIN : L51900MH1971PLC015141
 Regd. Office: 401, 4th Floor, Gladdiola, Hanuman Road Vile Parle (East), Mumbai 400057.
 Tel No: 022- 26113883; 261122368
 Email id: corporate@remsons.com, website: www.remsons.com

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs in Lakhs) Except EPS

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31st March 2023 (Audited) (Refer Note No 7)	31st December 2022 (Unaudited)	31st March 2022 (Audited) (Refer Note No 7)	31st March 2023 (Audited)	31st March 2022 (Audited)
I	Income					
	(a) Revenue from Operations	7,643.85	7,558.52	7,958.35	31,280.02	28,645.15
	(b) Other Income	63.60	73.99	(25.50)	159.52	73.94
	Total Income	7,707.45	7,632.50	7,932.85	31,439.54	28,719.09
II	Expenses					
	(a) Cost of Materials Consumed	4,320.08	4,539.94	4,485.99	19,156.39	17,327.13
	(b) Purchase of stock in trade	110.68	253.66	136.57	551.78	513.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.74)	(25.87)	126.21	(195.68)	238.02
	(d) Employees Benefit Expenses	1,486.82	1,381.65	1,390.26	5,649.54	5,227.44
	(e) Finance Costs	147.87	192.34	163.49	633.73	643.33
	(f) Depreciation and Amortisation Expenses	272.43	227.28	254.59	914.38	793.33
	(g) Other Expenditure	968.65	772.82	992.10	3,523.82	3,316.20
	Total expenses	7,288.79	7,341.81	7,549.22	30,233.96	28,059.05
III	Profit before exceptional items and tax (I-II)	418.66	290.69	383.63	1,205.58	660.05
IV	Exceptional items (Refer Note No. 4)	-	-	0.14	-	74.26
V	Profit/ (Loss) before tax (III-IV)	418.66	290.69	383.77	1,205.58	734.30
VI	Tax Expense					
	(a) Current tax	96.72	88.98	46.11	316.72	151.38
	(b) Deferred tax	66.65	(3.18)	44.18	51.85	46.68
	Total tax expenses	163.37	85.80	90.29	368.57	198.05
VII	Net Profit/ (Loss) for the period (V-VI)	255.29	204.89	293.48	837.01	536.25
VIII	Other Comprehensive Income					
	(a) i. Items that will not be reclassified to profit or loss	3.09	1.79		3.18	30.47
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.78)	(0.45)	(4.69)	(0.80)	(6.72)
	(b) i. item that will be reclassified to profit or loss	1.97	171.19	(16.99)	(12.22)	(21.83)
	ii. Income tax relating to items that will be reclassified to profit or loss	3.59	-	-	3.59	-
	Total other Comprehensive Income (Net of Taxes)	7.87	172.53	0.73	(6.25)	1.91
IX	Total Comprehensive Income for the period	263.16	377.42	294.20	830.77	538.16
X	Paid-up equity share capital (Face Value of ₹ 10/-each)	571.34	571.34	571.34	571.34	571.34
XI	Other Equity				3,655.26	2,881.62
XII	Earnings per equity share					
	(i) Basic earnings (loss) per share (Rs.)	4.47	3.59	5.14	14.65	9.39
	(ii) Diluted earnings (loss) per share (Rs.)	4.47	3.59	5.14	14.65	9.39



Statement of Assets and Liabilities :
(Rs. In Lakhs)

	PARTICULARS	Consolidated	
		31st March, 2023 (Audited)	31st March, 2022 (Audited)
A	ASSETS		
I	Non- Current Assets		
	Property ,Plant and Equipment	4,074.04	3,440.19
	Right to Use Assets	489.25	687.12
	Capital Work in Progress	85.13	54.04
	Investment property	1,534.09	1,499.48
	Other Intangible Assets	317.23	346.21
	Financial Assets		
	(i) Others financial assets	126.58	107.53
	Other non current Assets	105.74	361.05
	Sub Total - Non- Current Assets	6,732.06	6,495.62
II	Current Assets		
	Inventories	4,724.22	4,615.31
	Financial Assets		
	(i) Investments	-	50.84
	(ii) Trade receivables	5,469.51	5,212.28
	(iii) Cash and cash equivalents	1,214.62	636.39
	(iv) Bank balances other than (iii) above	326.34	2.70
	(v) Other financial assets	64.71	11.51
	Current Tax Assets (Net)	-	3.12
	Other current assets	497.15	456.71
	Sub Total - Current Assets	12,296.55	10,988.87
III	Assets classified as held for sale	-	-
	TOTAL ASSETS	19,028.61	17,484.49
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity Share Capital	571.34	571.34
	Other Equity	3,655.26	2,881.62
	Sub Total - Shareholder's fund	4,226.60	3,452.95
II	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	(i) Borrowing	3,213.46	2,936.68
	(ii) Lease Liabilities	352.34	604.76
	Provisions	44.83	41.44
	Deffered Tax Liabilities (Net)	524.02	464.62
	Sub Total - Non- Curret Liabilities	4,134.65	4,047.50
	Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	4,485.95	4,287.58
	(ii) Lease Liabilities	193.58	269.35
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	127.97	371.16
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,202.26	4,468.83
	(iv) Other Financial Liabilities	95.46	119.06
	Other Current Liabilities	448.11	429.46
	Provisions	28.16	14.97
	Current tax liabilities	85.87	23.64
	Sub Total - Non- Curret Liabilities	10,667.36	9,984.05
	TOTAL EQUITY AND LIABILITIES	19,028.61	17,484.49



Cash Flow Statement
(Rs. In Lakhs)


	PARTICULARS	Consolidated	
		31st March, 2023 (Audited)	31st March, 2022 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax & Extraordinary Items/Exceptional Items	1,205.58	746.02
	Adjustment for:		
	Depreciation and amortisation expenses	914.38	793.33
	Interest Expenses	633.73	608.96
	Reclassification of remeasurement of employee benefits	(9.04)	17.43
	Fair value gain on investment	(3.81)	(2.72)
	Profit on Sale of Fixed Assets	(1.11)	(74.26)
	Unrealised gain on fair value of financial assets	-	(2.11)
	Interest Income	(7.06)	13.80
	Lease Rent Ind AS 116 Impact	-	-
	Provision no longer required, written back	(28.95)	(30.67)
	Sundry Balance Written Back (Net)	-	(10.22)
	Unrealised Foreign Exchange Fluctuation loss	(75.94)	60.49
	Unwinding of interest on security deposits	(6.91)	(6.06)
		1,415.27	1,367.97
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,620.86	2,114.00
	ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
	Other non - current financial assets	(12.14)	90.91
	Other non - current assets	255.30	(1.89)
	Inventories	(108.91)	100.81
	Trade Receivable	(181.28)	(960.40)
	Other financial assets	(53.20)	68.95
	Other current assets	(40.44)	277.17
	Long - Term Provisions	3.39	3.06
	Trade payables	519.19	(12.37)
	Other current financial liabilities	(23.60)	10.57
	Other current liabilities	18.65	30.97
	Short - Term Provisions	13.19	(85.07)
		390.16	(477.30)
	Cash generated from operations	3,011.02	1,636.70
	Direct Taxes paid	(241.01)	(201.97)
	NET CASH FROM OPERATING ACTIVITIES	2,770.01	1,434.73
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Property, Plant and Equipment including Capital Work in Progress	(1,385.96)	(957.02)
	Sale of Investment	54.66	15.75
	Investment in Subsidiary	(323.64)	-
	Interest Received	7.06	6.41
	Sale of Property, Plant and Equipment	-	101.23
		(1,647.89)	(833.63)
	NET CASH USED IN INVESTING ACTIVITY	(1,647.89)	(833.63)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Net (Decrease)/ Increase in Long Term Borrowings	276.78	(737.31)
	Net (Decrease)/ Increase in Short Term Borrowings	198.37	1,456.45
	Repayment of Lease liabilities	(392.31)	(286.41)
	Dividend Paid	(57.13)	(57.13)
	Interest Expenses	(569.61)	(553.32)
		(543.90)	(177.73)
	NET CASH USED IN FINANCING ACTIVITY	(543.90)	(177.73)
	NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	578.23	423.37
	OPENING BALANCES OF CASH & CASH EQUIVALENTS	636.39	213.03
	CLOSING BALANCES OF CASH & CASH EQUIVALENTS	1,214.62	636.39
		578.23	423.37



Notes:

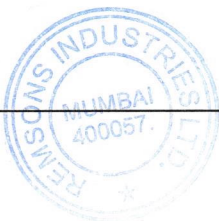
1. The Company and Group operates in single primary segment only, i.e. **Automotive Components parts**.
2. The above consolidated results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 26th May, 2023 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These consolidated 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 Audited statement of cash flow has been prepared under the indirect method as set out in Ind-AS- 7 on the " Statement of Cash Flows.
5. The Board of Directors at their meeting held on 26th May, 2023 proposed final dividend of Rs. 1.50/- per share i.e 15% on Equity Share of Rs. 10/- each, subject to the approval of the members at the ensuring Annual General meeting.
6. 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.
7. The Figures of Quarter ended 31st March 2023 and 31st March 2022 are balancing figures between the audited figures of the full financial year and the reviewed year to date figures upto the third quarter of the relevant financial year.

For REMSONS INDUSTRIES LIMITED


KRISHNA KEJRIWAL
CHAIRMAN & MANAGING DIRECTOR
DIN - 00513788

Place : Mumbai

Dated : 26th May, 2023



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors of Remsons Industries Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Remsons Industries Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements/financial information of subsidiaries, these Consolidated Financial Results:

- (i) includes the Result of the following entities:
 - Remsons Holdings Limited
 - Remsons Automotives Limited
 - Remsons Properties Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive loss) and other financial information of the Group for the quarter and year ended March 31, 2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive loss and other Financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal Financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Financial Reporting process of the entities in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve



collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results/Financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CJR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matter

1. The consolidated financial results include the audited financial results of three subsidiaries (including two step down subsidiaries) which reflect, before consolidation adjustments, total assets of Rs. 8,419.90 lacs as at March 31, 2023, total revenue of Rs. 1,741.97 lacs and Rs. 6,332.29 lacs for the quarter and year ended March 31, 2023 respectively, net profit after tax and total comprehensive income of Rs.14.06 lacs and Rs. 3.18 lacs for the quarter and year ended March 31, 2023 respectively and net inflow of cash of 636.26 lacs for the year ended March 31, 2023. The independent auditors' reports on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the audit report of the other auditors and the procedures performed by us are as stated in the preceding paragraphs.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

2. The annual consolidated financial results include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746W/W100096



Kunal Vakharia
Partner
Membership No: 148916
UDIN: 23148916BGUSZE8213

Place: Mumbai
Date: 26th May, 2023



26th May, 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 / Ma'am,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion.

We hereby declare that the Statutory Auditors of the Company, M/s. Kanu Doshi Associates LLP, Chartered Accountants (Firm Registration No. 104746W/W10096), have issued Auditors' Reports with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March, 2023.

This declaration is given in compliance with second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above in your record.

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**



Krishna Kejriwal
Chairman & Managing Director
(DIN: 00513788)



Debendra Panda
Chief Financial Officer