

13<sup>th</sup> August, 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.: Outcome of Board Meeting held today i.e. 13<sup>th</sup> August, 2021.**

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. 13<sup>th</sup> August, 2021, *inter-alia* considered the following matters:

1. Approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2021 prepared in accordance with the Indian Accounting Standards (IndAS) as per Companies (Indian Accounting Standard) Rules, 2015.
  - a) A copy of the Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2021 as per Ind AS; and
  - b) Limited Review Report on said results received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 4.00 pm and concluded at 5.15 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

# REMSONS INDUSTRIES LTD.

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

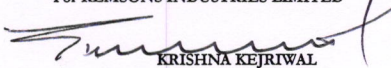
## Statement of Unaudited Financial Results for the Quarter ended 30th June, 2021

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Quarter Ended		Year Ended
		30th June 2021 (Unaudited)	31st March 2021 (Audited - Refer note no. 7)	30th June 2020 (Unaudited)	31st March 2021 (Audited)	30th June 2021 (Unaudited)	31st March 2021 (Audited - Refer note no. 7)	31st March 2021 (Audited)
I	<b>Income</b>							
	(a) Revenue from Operations	3,523.03	6,039.59	1,314.08	19,547.86	5,120.87	7,676.25	22,615.07
	(b) Other Income	85.69	63.50	4.00	194.62	112.05	85.42	241.12
	<b>Total Income From Operations</b>	<b>3,608.72</b>	<b>6,103.08</b>	<b>1,318.08</b>	<b>19,742.48</b>	<b>5,232.92</b>	<b>7,761.67</b>	<b>22,856.19</b>
II	<b>Expenses</b>							
	(a) Cost of Materials Consumed	2,478.82	4,064.77	562.83	13,412.66	3,587.14	5,168.81	15,236.34
	(b) Purchase of stock in trade	33.36	74.90	-	74.90	33.36	74.90	74.90
	(C) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(129.08)	(77.79)	389.78	141.55	(411.78)	(233.91)	(143.74)
	(d) Employees Benefit Expenses	668.91	919.18	326.44	3,002.66	1,138.99	1,430.83	3,958.02
	(e) Finance Costs	132.47	113.28	56.52	311.17	164.32	137.53	354.22
	(f) Depreciation and Amortisation Expenses	125.47	92.74	71.34	328.21	181.22	165.28	440.69
	(g) Other Expenditure	476.09	597.11	218.33	1,918.82	731.96	790.08	2,473.46
	<b>Total expenses</b>	<b>3,786.04</b>	<b>5,784.18</b>	<b>1,625.24</b>	<b>19,189.98</b>	<b>5,425.21</b>	<b>7,533.53</b>	<b>22,393.89</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>(177.32)</b>	<b>318.89</b>	<b>(307.17)</b>	<b>552.51</b>	<b>(192.29)</b>	<b>228.14</b>	<b>462.30</b>
IV	Exceptional items (Refer Note No. 6)	-	329.69	-	329.69	-	329.69	329.69
V	<b>Profit/ (Loss) before tax ( III-IV)</b>	<b>(177.32)</b>	<b>648.58</b>	<b>(307.17)</b>	<b>882.19</b>	<b>(192.29)</b>	<b>557.83</b>	<b>791.99</b>
VI	<b>Tax Expense</b>							
	(a) Current tax	-	86.48	-	146.78	-	74.20	146.78
	(b) Deferred tax	(36.80)	72.74	(84.53)	69.86	(36.80)	199.58	196.70
	<b>Total tax expenses</b>	<b>(36.80)</b>	<b>159.22</b>	<b>(84.53)</b>	<b>216.64</b>	<b>(36.80)</b>	<b>273.78</b>	<b>343.48</b>
VII	<b>Net Profit/ (Loss) for the period ( V-VI)</b>	<b>(140.52)</b>	<b>489.36</b>	<b>(222.64)</b>	<b>665.55</b>	<b>(155.49)</b>	<b>284.04</b>	<b>448.51</b>
VIII	<b>Other Comprehensive Income</b>							
	(a) i. Items that will not be reclassified to profit or loss	10.53	3.82	(0.96)	(1.09)	10.53	3.82	(1.09)
	ii. Income tax relating to items that will not be reclassified to profit or loss	(2.65)	(0.96)	0.27	0.51	(2.65)	(0.96)	0.51
	(b) i. item that will be reclassified to profit or loss	-	-	-	-	41.57	27.53	33.68
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	<b>Total other Comprehensive Income (Net of Taxes)</b>	<b>7.88</b>	<b>2.86</b>	<b>(0.69)</b>	<b>(0.59)</b>	<b>49.45</b>	<b>30.39</b>	<b>33.09</b>
IX	<b>Total Comprehensive Income for the period</b>	<b>(132.64)</b>	<b>492.22</b>	<b>(223.33)</b>	<b>664.97</b>	<b>(106.03)</b>	<b>314.43</b>	<b>481.60</b>
X	Paid-up equity share capital (Face Value of ₹ 10/- each)	571.34	571.34	571.34	571.34	571.34	571.34	571.34
XI	Other Equity				2,567.65			2,400.58
XII	<b>Earnings per equity share</b>							
	(i) Basic earnings (loss) per share (Rs.)	(2.46)	8.57	(3.90)	11.65	(2.72)	4.97	7.85
	(ii) Diluted earnings (loss) per share (Rs.)	(2.46)	8.57	(3.90)	11.65	(2.72)	4.97	7.85

### Notes:

- The Company operates in single segment only, i.e. Automotive Components parts.
- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 13th August, 2021 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- The date of implementation of the Code on Wages, 2019 and the Code on Social Security 2020 is yet to be notified by the Government. The Ministry of Labour and Employment has released draft rules for the Code on Social Security 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact of these Codes and give effect in the financial results when the Rules / Schemes thereunder are notified.
- The company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, investments and other assets / liabilities. Based on the current indicators of future economic conditions, the company expects to recover the carrying amount of all its assets. The impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to future economic conditions.
- Due to the applicability of the consolidation for the first time during quarter ended December 2020, figures for the quarter ended June 2020 in the results, are not applicable.
- Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the third quarter of financial year ended March 31, 2021.
- 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: 13th August, 2021





# **M L BHUWANIA AND CO LLP**

## **CHARTERED ACCOUNTANTS**

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.  
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### **INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

#### **LIMITED REVIEW REPORT**

**To**

**The Board of Directors of  
REMSONS INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **REMSONS INDUSTRIES LIMITED** ("the Company") for the quarter ended June 30, 2021 ("the Statement"), 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").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013, and other Accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statements based on our review.
3. 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# M L BHUWANIA AND CO LLP

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results for the quarter ended on March 31, 2021 are the balancing figures between the audited figures in respect of the year ended on March 31, 2021 and the published year to date figures up to the period December 31, 2020, being the date of the end of the third quarter of the financial year ended March 31, 2021, which were subject to limited review, as required under the Listing Regulations.

For and behalf of  
M L BHUWANIA AND CO LLP  
Chartered Accountants  
FRN: 101484W / W100197



Vijay Kumar Jain  
Partner  
Membership No. 108374  
UDIN: 21108374AAAAIU3129

Place: Mumbai  
Date: August 13, 2021

F- 11, 3rd Floor, Manek Mahal,  
90, Veer Nariman Road, Churchgate,  
Mumbai - 400 020, India.



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### **INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF REMSONS INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

#### **LIMITED REVIEW REPORT**

To

**The Board of Directors of  
REMSONS INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **REMSONS INDUSTRIES LIMITED** (Holding Company) and its subsidiaries (including step down subsidiaries) (the Holding Company and its subsidiaries together referred to as the "Group"), for the quarter ended June 30, 2021 ("the statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013 as amended ('Listing Regulations').
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and



# M L BHUWANIA AND CO LLP

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Exchange Board of India ("SEBI") under Regulation 33(8) of the Listing Regulations as amended, to the extent applicable.

4. The statement includes the results of the subsidiaries (including step down subsidiaries) as mentioned in "Annexure A".
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results for the quarter ended on March 31, 2021 are the balancing figures between the audited figures in respect of the year ended on March 31, 2021 and the published year to date figures up to the period December 31, 2020, being the date of the end of the third quarter of the financial year ended March 31, 2021, which were subject to limited review, as required under the Listing Regulations.

For and on behalf of  
M L BHUWANIA AND CO LLP  
Chartered Accountants  
FRN: 101484W/W100197



Vijay Kumar Jain  
Partner  
Membership No. 108374  
UDIN: 21108374AAAAIV2078

Place: Mumbai  
Date: August 13, 2021

F- 11, 3rd Floor, Manek Mahal,  
90, Veer Nariman Road, Churchgate,  
Mumbai - 400 020, India.



# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

Annexure A to our report dated August 13, 2021.

Sr. No.	Name	Subsidiary / Step down Subsidiary
1	Remsons Holdings Ltd.	Subsidiary
2	Woolford Properties Ltd.	Step Down Subsidiary
3	Magal Automotive Ltd.	Step Down Subsidiary

