

14<sup>th</sup> February, 2022

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.

Symbol: **REMSONSIND**

Dear Sir / Ma'am,

**Sub.: Outcome of Board Meeting held today i.e. 14<sup>th</sup> February, 2022.**

Pursuant to the provisions of Regulation 30 read with Para A of Part A of 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. 14<sup>th</sup> February, 2022, *inter-alia* considered the following matters:

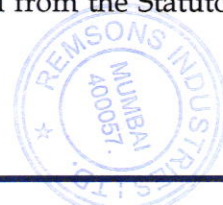
1. Approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021 prepared in accordance with the Indian Accounting Standards (Ind-AS) and as per the Companies (Indian Accounting Standards) Rules, 2015.
2. Appointed Mr. Shishir Vasant Dalal (DIN: 00007008) as an Additional (Non-Executive) Independent Director of the Company for a period of five (5) consecutive years with effect from 14<sup>th</sup> February, 2022 to 13<sup>th</sup> February, 2027, based on the recommendation of Nomination and Remuneration Committee, subject to the approval of the members of the Company.

Further, it is hereby affirmed that Mr. Shishir Vasant Dalal is not debarred from holding the office of director pursuant to any SEBI order or order of any other such authority.

The details of Mr. Shishir Vasant Dalal as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is enclosed herewith and marked as "**Annexure I**".

Pursuant to the provisions of Regulation 33 of the Listing Regulations, we enclose herewith the following:

- a) Copy of the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021; and
- b) Copy of Limited Review Reports on the said results received from the Statutory Auditors of the Company.



The Board took note of the notices received from BSE Ltd. (Ref.: SOP-CReview-January 2022) and National Stock Exchange of India Limited (Ref No: NSE/LIST-SOP/COMB/FINES/0830 dated 14<sup>th</sup> January, 2022) for non-compliance of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding non-filing of disclosure of Related Party Transactions for the half year ended 30<sup>th</sup> September, 2021 and noted that the Company has now filed disclosure of Related Party Transactions for the half year ended 30<sup>th</sup> September, 2021 with BSE Ltd. and National Stock Exchange of India Limited on 24<sup>th</sup> January, 2022. The Company has complied with all the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and shall always endeavor to comply with the law of land in true spirit. The said non-compliance has not caused any damage or loss to any public or investor, and there was no deliberate defiance of law.

The meeting of the Board of Directors commenced at 4.45 pm and concluded at 6.55 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- I

Sr. No.	Details of the Events that need to be provided	Information of such event
1.	Reason for change viz. appointment, resignation, removal, death-or-otherwise	Appointment
2.	Date of Appointment / <del>Date of Cessation</del> Term of appointment	For 5 (Five) consecutive years w.e.f. 14 <sup>th</sup> February, 2022 to 13 <sup>th</sup> February, 2027, subject to approval of members of the Company, and shall not be liable to retire by rotation.
2	Brief Profile	Mr. Shishir Vasant Dalal, aged 65 years, is a Member of the Institute of Chartered Accountants of India (ICAI). He was the Senior Co- Founder Partner in Dalal & Shah Chartered Accountants, a renowned firm which had clients like Jain Irrigation Group, Bajaj Group, Kalyani, Kirloskar, Raymond, Century Textiles, Parle Bisleri which later became an associate firm of PwC India and PwC Worldwide. He also acts as an Honorary Vice President in BCJ & Asha Parekh Research Hospital in Santacruz, Mumbai and possesses excellent knowledge in Financial Services.
3	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Shishir Vasant Dalal is not related to any Director of the Company.





Statement of Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2021

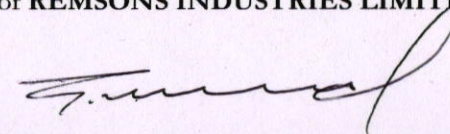
(Rs in Lakhs) Except EPS

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		31st December 2021 (Unaudited)	30th September 2021 (Unaudited)	31st December 2020 (Unaudited)	31st December 2021 (Unaudited)	31st December 2020 (Unaudited)	31st March 2021 (Audited)	31st December 2021 (Unaudited)	30th September 2021 (Unaudited)	31st December 2020 (Unaudited)	31st December 2021 (Unaudited)	31st December 2020 (Unaudited)	31st March 2021 (Audited)
I	<b>Income</b>												
	(a) Revenue from Operations	6,477.84	6,141.81	6,700.92	16,142.68	13,508.28	19,547.86	8,045.84	7,520.09	8,131.46	20,686.80	14,938.82	22,615.07
	(b) Other Income	14.65	(46.69)	105.29	53.65	131.12	194.62	5.97	(18.58)	129.88	99.44	155.70	241.12
	<b>Total Income From Operations</b>	<b>6,492.49</b>	<b>6,095.11</b>	<b>6,806.21</b>	<b>16,196.33</b>	<b>13,639.40</b>	<b>19,742.48</b>	<b>8,051.81</b>	<b>7,501.51</b>	<b>8,261.34</b>	<b>20,786.24</b>	<b>15,094.52</b>	<b>22,856.19</b>
II	<b>Expenses</b>												
	(a) Cost of Materials Consumed	4,376.41	3,869.27	4,837.74	10,724.50	9,347.89	13,412.66	5,233.64	4,020.35	5,557.37	12,841.14	10,067.52	15,236.34
	(b) Purchase of stock in trade	188.44	155.23	-	377.03	-	74.90	188.44	155.23	-	377.03	-	74.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(137.45)	208.60	(183.82)	(57.93)	219.34	141.55	(114.48)	638.08	(312.99)	111.81	90.17	(143.74)
	(d) Employees Benefit Expenses	895.62	895.96	956.19	2,460.48	2,083.48	3,002.66	1,350.79	1,347.41	1,399.90	3,837.18	2,527.19	3,958.02
	(e) Finance Costs	123.11	136.86	96.85	392.44	197.89	311.17	143.55	171.97	115.65	479.84	216.69	354.22
	(f) Depreciation and Amortisation Expenses	142.55	134.77	84.63	402.79	235.48	328.21	169.89	187.62	124.55	538.74	275.40	440.69
	(g) Other Expenditure	598.99	630.34	643.16	1,705.42	1,321.71	1,918.82	780.14	812.00	1,004.83	2,324.09	1,683.39	2,473.46
	<b>Total expenses</b>	<b>6,187.67</b>	<b>6,031.02</b>	<b>6,434.75</b>	<b>16,004.73</b>	<b>13,405.79</b>	<b>19,189.98</b>	<b>7,751.96</b>	<b>7,332.66</b>	<b>7,889.32</b>	<b>20,509.83</b>	<b>14,860.36</b>	<b>22,393.89</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>304.82</b>	<b>64.11</b>	<b>371.46</b>	<b>191.60</b>	<b>233.61</b>	<b>552.51</b>	<b>299.85</b>	<b>168.85</b>	<b>372.02</b>	<b>276.41</b>	<b>234.16</b>	<b>462.30</b>
IV	<b>Exceptional items (Refer Note No. 5)</b>		74.12	-	74.12	-	329.69	(0.00)	74.12	-	74.12	-	329.69
V	<b>Profit/ (Loss) before tax (III-IV)</b>	<b>304.82</b>	<b>138.23</b>	<b>371.46</b>	<b>265.72</b>	<b>233.61</b>	<b>882.19</b>	<b>299.85</b>	<b>242.97</b>	<b>372.02</b>	<b>350.53</b>	<b>234.16</b>	<b>791.99</b>
VI	<b>Tax Expense</b>												
	(a) Current tax	88.30	10.50	60.30	98.80	60.30	146.78	91.66	13.60	72.58	105.27	72.58	146.78
	(b) Deferred tax	16.20	23.09	34.48	2.49	(2.88)	69.86	16.20	23.09	34.48	2.49	(2.88)	196.70
	<b>Total tax expenses</b>	<b>104.50</b>	<b>33.59</b>	<b>94.78</b>	<b>101.29</b>	<b>57.42</b>	<b>216.64</b>	<b>107.87</b>	<b>36.70</b>	<b>107.06</b>	<b>107.76</b>	<b>69.70</b>	<b>343.48</b>
VII	<b>Net Profit/ (Loss) for the period (V-VI)</b>	<b>200.32</b>	<b>104.63</b>	<b>276.68</b>	<b>164.43</b>	<b>176.19</b>	<b>665.55</b>	<b>191.99</b>	<b>206.27</b>	<b>264.96</b>	<b>242.77</b>	<b>164.46</b>	<b>448.51</b>
VIII	<b>Other Comprehensive Income</b>												
	(a) i. Items that will not be reclassified to profit or loss	6.68	(9.16)	(4.34)	8.06	(4.92)	(1.09)	6.68	(9.16)	(4.34)	8.06	(4.92)	(1.09)
	ii. Income tax relating to items that will not be reclassified to profit or loss	(1.68)	2.30	1.31	(2.03)	1.47	0.51	(1.68)	2.30	1.31	(2.03)	1.47	0.51
	(b) i. item that will be reclassified to profit or loss	-	-	-	-	-	-	(27.14)	(19.28)	6.15	(4.84)	6.15	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>5.00</b>	<b>(6.86)</b>	<b>(3.03)</b>	<b>6.03</b>	<b>(3.45)</b>	<b>(0.59)</b>	<b>(22.14)</b>	<b>(26.13)</b>	<b>3.12</b>	<b>1.18</b>	<b>2.70</b>	<b>33.09</b>
IX	<b>Total Comprehensive Income for the period</b>	<b>205.32</b>	<b>97.78</b>	<b>273.65</b>	<b>170.45</b>	<b>172.74</b>	<b>664.97</b>	<b>169.85</b>	<b>180.14</b>	<b>268.08</b>	<b>243.96</b>	<b>167.16</b>	<b>481.60</b>
X	<b>Paid-up equity share capital (Face Value of ₹ 10/-each)</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>	<b>571.34</b>
XI	<b>Other Equity</b>						2,567.65						2,400.58
XII	<b>Earnings per equity share</b>												
	(i) Basic earnings (loss) per share (Rs.)	3.51	1.83	4.84	2.88	3.08	11.65	3.36	3.61	4.64	4.25	2.88	7.85
	(ii) Diluted earnings (loss) per share (Rs.)	3.51	1.83	4.84	2.88	3.08	11.65	3.36	3.61	4.64	4.25	2.88	7.85



## Notes:

1. The Company and Group operates in single segment only, i.e. **Automotive Components parts.**
2. The above results for the quarter and Nine Months ended 31st December, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 14th February, 2022. The above result for the quarter and Nine Months ended 31st December, 2021 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 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.
5. During nine months and previous year, the Company has sold fixed assets including land and building and the gains realised from the sale have been classified as exceptional item..
6. The consolidation became applicable for the first time during the Quarter ended December 31, 2020 and hence figures for the nine months ended December 31, 2021 are not comparable with those of the nine months ended December 31, 2020.
7. 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.
8. 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

Date: 14<sup>th</sup> February, 2022



# **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

### **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 and nine months ended December 31, 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**  
**CHARTERED ACCOUNTANTS**

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.

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



Vijay Kumar Jain  
Partner  
Membership No. 108374  
UDIN: 22108374ACDQCG2767

Place: Mumbai  
Date: February 14, 2022

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



**M L BHUWANIA AND CO LLP**  
**CHARTERED ACCOUNTANTS**

**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 and nine months ended December 31, 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.





# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

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

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



Vijay Kumar Jain  
Partner  
Membership No. 108374  
UDIN: 22108374ACDRKH5833

Place: Mumbai  
Date: February 14, 2022

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 February 14, 2022.

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

