

Kanu Doshi Associates LLP
Chartered Accountants

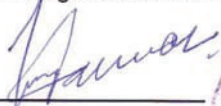
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Review report to the Board of Directors of Remsons Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Remsons Industries Limited ("the Company")** for the quarter and half year ended September 30, 2015 except for the disclosures regarding 'Public Shareholding', 'Promoters and Promoters Group Shareholding' and investor complaints which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review Financial Information performed by 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746WW100096


Jayesh Parmar
Partner
Mem No. : 045375
Place: Mumbai
Date: November 4, 2015





REMSONS INDUSTRIES LTD.

CIN : L51900MH1971PLC015141

Regd. Office: 88B, Govt. Indl. Estate, Kandivli(West), Mumbai 400067.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015.

Amounts - Rs. in Lacs (Except EPS & No. of Shares)						
Particulars	Quarter ended			Half year ended		Year ended
	Sept 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	Sept 30, 2014 (Unaudited)	Sept 30, 2015 (Unaudited)	Sept 30, 2014 (Unaudited)	March 31, 2015 (Audited)
PART I						
1. Income from operations :						
(a) Gross Sales / Income from Operations	3,195.56	2,846.64	3,331.20	6,042.20	6,141.23	12,731.25
Less : Excise Duty	312.10	295.13	329.24	607.23	594.10	1,272.16
Net Sales / Income from Operations (net of excise duty)	2,883.46	2,551.51	3,001.96	5,434.97	5,547.13	11,459.09
(b) Other Operating Income	15.97	15.91	22.70	31.88	43.31	82.49
Total Income from operations (net)	2,899.43	2,567.41	3,024.66	5,466.85	5,590.44	11,541.58
2. Expenses						
(a) Cost of materials consumed	1,526.58	1,423.77	1,772.36	2,950.35	3,268.42	6,770.54
(b) Purchase of stock in trade	14.74	3.80	(0.00)	18.54	9.56	35.38
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	58.50	35.69	7.52	94.19	17.43	(179.06)
(d) Employees benefit expenses	476.54	452.81	471.02	929.35	888.29	1,834.81
(e) Depreciation and amortisation expenses	61.73	52.13	55.70	113.86	109.95	224.74
(f). Other Expenditure	732.76	655.51	678.52	1,388.27	1,291.52	2,668.45
Total expenses	2,870.85	2,623.71	2,985.12	5,494.56	5,585.17	11,354.86
3. Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)	28.58	(56.30)	39.54	(27.71)	5.27	186.72
4. Other Income	13.47	14.49	17.14	27.96	22.21	38.80
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	42.05	(41.81)	56.68	0.25	27.48	225.54
6. Finance Costs	73.07	70.58	55.18	143.65	105.59	213.75
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(31.02)	(112.39)	1.50	(143.40)	(78.11)	11.79
8. Exceptional items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	(31.02)	(112.39)	1.50	(143.40)	(78.11)	11.79
10. Tax Expenses	(9.65)	(37.38)	5.00	(47.03)	(20.55)	7.52
11. Profit / (Loss) from ordinary activities after tax (9+10)	(21.37)	(75.01)	(3.50)	(96.37)	(57.56)	4.27
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11+12)	(21.37)	(75.01)	(3.50)	(96.37)	(57.56)	4.27
14. Paid up equity share capital (Face Value of 10/-each)	571.34	571.34	571.34	571.34	571.34	571.34
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1,091.35
16. (i) Earnings Per Share (before Extraordinary items)						
Basic and Diluted Not Annualised (Rs.)	(0.37)	(1.31)	(0.06)	(1.69)	(1.01)	0.07
16. (ii) Earnings Per Share (After Extraordinary items)						
Basic and Diluted Not Annualised (Rs.)	(0.37)	(1.31)	(0.06)	(1.69)	(1.01)	0.07



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PART II						
A. PARTICULARS OF SHAREHOLDINGS						
1. Public shareholding						
- Number of Shares	1,428,349	1,428,349	1,428,349	1,428,349	1,428,349	1,428,349
- Percentage of Shareholding	25%	25%	25%	25%	25%	25%
2. Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered						
- Number of Shares	4,285,008	4,285,008	4,285,008	4,285,008	4,285,008	4,285,008
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the company)	75%	75%	75%	75%	75%	75%

B. INVESTORS COMPLAINTS : Quarter ended 30th Sept, 2015

I. Pending at the beginning of the quarter- Nil	II. Received during the quarter- Nil
III. Disposed of during the quarter - Nil	IV. Remaining unresolved at the end of the quarter - Nil

2. STATEMENT OF ASSETS AND LIABILITIES :

Particulars	As at	As at
	30.09.2015	31.03.2015
	Unaudited	Audited
	Rs. in Lacs	Rs. in Lacs
A. EQUITY AND LIABILITIES :		
1. Shareholder's funds :		
a) Share Capital	571.34	571.34
b) Reserves & Surplus	994.97	1,091.35
Sub- Total- Shareholder's funds :	1,566.30	1,662.69
2. Non-current liabilities :		
a) Long-term borrowings	787.09	795.81
b) Deferred tax liabilities (Net)	150.18	197.20
c) Other Long term liabilities	30.28	28.23
d) Long-term provisions	14.95	14.14
Sub- Total- Non-current liabilities :	982.50	1,035.38
3. Current liabilities :		
a) Short-term borrowings	1,993.90	1,833.15
b) Trade payables	1,175.14	1,029.67
c) Other current liabilities	269.74	289.91
d) Short-term provisions	43.35	31.44
Sub- Total- Current liabilities :	3,482.13	3,184.17
TOTAL EQUITY AND LIABILITIES :	6,030.94	5,882.24



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B. ASSETS :		
1. Non-current assets :		
a) Fixed assets	1,992.80	2,048.12
b) Non-Current Investments	2.26	2.26
c) Long term loan & advances	172.15	163.83
d) Other non-current assets	1.05	1.05
Sub- Total- Non-current assets :	2,168.26	2,215.26
2. Current assets :		
a) Inventories	1,582.62	1,517.20
b) Trade receivables	2,123.91	1,920.76
c) Cash & Bank balances	32.31	71.62
d) Short term loan & advances	123.51	157.07
e) Other current assets	0.33	0.33
Sub- Total- current assets :	3,862.68	3,666.98
TOTAL ASSETS :	6,030.94	5,882.24

NOTES :

1. The Company operates in single segment only, i.e. **Automotive Components parts**.
2. Tax expenses for the quarters/year are net of Provision for Income Tax/ MAT and Deferred tax liabilities (assets) under Income Tax Act, 1961.
3. Figures of previous year's/ periods' have been regrouped/ rearranged wherever necessary to make them comparable.
4. The above results, as reviewed by the Audit Committee have been approved by the Board of Directors in its meeting held on 4th November, 2015, Limited review has been carried out by the Statutory Auditors of the company as per clause 41 of the Listing agreement with stock exchanges.

Place : Mumbai
Dated: 04.11.2015.



For REMSONS INDUSTRIES LIMITED

K.Kejriwal
K.KEJRIWAL
MANAGING DIRECTOR