



**REMSONS**  
Industries Ltd.

P.O. Bag No. 7685  
Mumbai - 400 067.  
Phone : 2868 4452, 2868 3883,  
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Fax : (91) (22) 2868 2487  
Email : remsons@vsnl.com  
Web : www.remsons.com  
CIN : L51900MH1971PLC015141

1<sup>st</sup> October, 2016

To,  
Manager (CRD)  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
Scrip Code: 530919

To,  
Manager - Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East),  
Mumbai - 400051  
Symbol: REMSONSIND

**Sub.: Submission of Annual Report for the Financial Year 2015-16**

Pursuant to the provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2015-16 as approved and adopted at the 44<sup>th</sup> Annual General Meeting of the Company held on Friday, 30<sup>th</sup> September, 2016.

Kindly take the same on your record.

Thanking you

For Remsons Industries Limited

Rohit Darji  
Company Secretary & Compliance Officer

Encl: A/a



**44<sup>th</sup>**  
**ANNUAL REPORT**  
2015-16



**REMSONS<sup>®</sup>**  
INDUSTRIES LIMITED

<b>CONTENTS</b>	<b>Page</b>
Board of Directors .....	1
Notice .....	2-20
Board's Report along with Annexure I to IV .....	21-44
Management Discussion And Analysis Report .....	45-47
Independent Auditor's Report .....	48- 53
Balance Sheet .....	54
Statement of Profit and Loss .....	55
Cash Flow Statement .....	56-57
Note 1 to 45 to the Financial Statements .....	58-79
Letter Addressed to shareholders .....	81
Proxy Form .....	82-83
Attendance Slip .....	84

**BOARD OF DIRECTORS:**

Mr. V. Harlalka	Chairman (upto 8 <sup>th</sup> April, 2016)
Mr. K. Kejriwal	Managing Director
Mrs. C. K. Kejriwal	Whole-time Director
Mr. R. K. Kejriwal	Whole-time Director (w.e.f. 1 <sup>st</sup> June, 2016)
Mr. A. K Agrawal	Director- Finance & CFO
Mr. Ming Ching Tan	Independent Director (upto. 31 <sup>st</sup> March, 2016)
Mr. S. B. Parwal	Independent Director
Mr. S. K. Agarwal	Independent Director
Mr. P. N. Bhagat	Independent Director
Mr. S. J Khanna	Independent Director (w.e.f. 1 <sup>st</sup> June, 2016)

**COMPANY SECRETARY & COMPLIANCE OFFICER:**

Mr. Sukhdeo Purohit	(upto 28 <sup>th</sup> May, 2016)
Mr. Rohit Darji	(w.e.f. 28 <sup>th</sup> May, 2016)

M/s. Kanu Doshi Associates LLP  
Chartered Accountants, Mumbai

Statutory Auditors:

State Bank of India

Bankers

**REGISTERED OFFICE:**

88-B, Government Industrial Estate, Kandivli (West), Mumbai - 400067  
Tel.: (022) 2863883, Fax: (022) 28682487  
Email: remsons@vsnl.com, Website: www.remsons.com

**PLANTS:**

- a. 1/3 Mile Stone, Khandsa Road, Gurgaon - 122001
- b. Western House' A2/27, Somnath Industrial Estate, Daman-396210
- c. Diamond House' A2/3&4, Somnath Industrial Estate, Daman-396210
- d. Goodluck House', Survey No. 729 /1, Ringanwada, Village Dabhel, Daman - 396210
- e. Golden House' Survey No. 647 /1A at Village Dunetha, Daman-396210
- f. Survey No. 146, Villegge Khadki, Pardi - 396121 (Gujarat)

**REGISTRAR AND SHARE TRANSFER AGENTS:**

M/s. Sharex Dynamic (India) Private Limited  
Unit 1, Luthra Industrial Premises,  
Andheri Kurla Road, Safed Pool,  
Andheri (East) Mumbai - 400 072  
Tel: 022 - 28515606/644, 28516838; Fax: 022 28512885;  
Email: sharexindia@vsnl.com. Website: www.sharexindia.com



# REMSONS INDUSTRIES LTD.

## REMSONS INDUSTRIES LIMITED

(CIN: L51900MH1971PLC015141)

88-B, Government Industrial Estate,

Kandivli (West), Mumbai - 400067

Tel No: 022 28683883; Fax. No: 022 28682487

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

### NOTICE

**NOTICE** is hereby given that the **44<sup>th</sup> Annual General Meeting** of the members of Remsons Industries Limited will be held on Friday, 30<sup>th</sup> September, 2016 at 4.00 p.m. at the Registered Office of the Company at 88-B, Government Industrial Estate, Kandivli (West), Mumbai - 400067 to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Krishna Kejriwal (DIN 00513788), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Kanu Doshi Associates LLP, Chartered Accountants (Firm Registration No 104746W/W10096) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorized to fix their remuneration.”

4. To appoint Branch Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under as amended from time to time, M/s G. P. Agrawal & Co, Chartered Accountants (Firm Registration No: 302082E) be and is hereby appointed as Branch Auditors for Gurgaon Unit of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorized to fix their remuneration.”

#### SPECIAL BUSINESS

5. **Appointment of Mr. Sudhir Khanna as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Sudhir Jaigopal Khanna (DIN: 01283599), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Company with effect from 1<sup>st</sup> June, 2016 pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provision of Articles of Association of the Company and who holds office as such upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing alongwith the requisite deposit from a member as required under Section 160 of the Companies Act, 2013 signifying intention to propose his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company

pursuant to the provisions of Section 149 and 152 of the Companies Act, 2013 to hold office as such upto 30<sup>th</sup> May, 2021, who shall not be liable to retire by rotation.”

**6. Appointment of Mr. Rahul Krishna Kejriwal as a Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Rahul Krishna Kejriwal, (DIN: 00513777), who was appointed as an Additional Director by the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Company with effect from 1<sup>st</sup> June, 2016 pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and in accordance with the provisions of the Articles of Association of the Company and who holds office as such upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member under Section 160 of the Companies Act, 2013 signifying intention to propose his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

**7. Appointment of Mr. Rahul Krishna Kejriwal as Whole-Time Director of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company, appointment of Mr. Rahul Krishna Kejriwal (DIN: 00513777) as Whole-Time Director of the Company, liable to retire by rotation, for a period of 2 (two) years with effect from 1<sup>st</sup> June, 2016 on terms and conditions including remunerations as set out herein below, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remunerations, as it may deem fit and as may be acceptable to Mr. Rahul Kejriwal , subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof, be and is hereby approved

Sr. No.	Particulars	Amount (in ₹)
1.	Salary (Basic)	₹ 90,000/- per month
2.	HRA	₹ 30,000/- per month
3.	Conveyance Allowance	Provision of Motor Car with driver or ₹ 20,000/- per month
4.	Education Allowance	₹ 14,000/- per month
5.	City Compensation Allowance	₹ 20,000/- per month
6.	Medical	Reimbursement of Medical Expenses and Insurance premium not exceeding ₹ 10,000/- per month
7.	Leave Travel Concession	As per rule of the Company not exceeding ₹ 48,000/- per annum.
8.	Provident and other funds including superannuation and gratuity	As per rules of the Company.
9.	Personal Accident Insurance	As per rules of the Company
10.	Leave Encashment	Encashment of accumulated leaves as per the rules of the Company



# REMSONS INDUSTRIES LTD.

**RESOLVED FURTHER THAT** in event of absence or inadequacy of profits in a financial year during the term of office of Mr. Rahul Krishna Kejriwal as Whole-time Director of the Company, the aforesaid salary, allowances, perquisites and other benefits as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to file necessary returns to give effect to the above resolution.”

**8. Re-appointment of Mr. Krishna Kejriwal as Managing Director of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company, the re-appointment of Mr. Krishna Kejriwal (DIN: 00513788) as Managing Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 1<sup>st</sup> April, 2016 on terms and conditions including remunerations as set out herein below, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remunerations, as it may deem fit and as may be acceptable to Mr. Krishna Kejriwal, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof, be and is hereby approved:

Sr. No.	Particulars	Amount (in ₹)
1.	Salary (Basic)	₹ 1,20,000 per month
2.	HRA	₹ 50,000 per month
3.	Perquisites and Allowances	In addition to the salary, the Managing Director shall also be entitled to perquisites and allowances like reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement at actuals incurred for self and family, club fees and expenses, leave travel concession for self and family, Free Education allowance for the children, Leave / Encashment of Leave in accordance with the Company rules; medical insurance, reimbursement of expenses of Watchman, Sweeper and Gardner and other allowances / perquisites in accordance with the Company's Rules, provided however that the perquisites and allowances as aforesaid will be subject to a maximum of ₹ 6 lakh per annum.
4.	Conveyance / Motor Car	Free use of car with Driver and telephone / other communication facilities at residence for company's business.
5.	Provident and other funds including superannuation and gratuity	Company's contribution to Provident Fund and / or superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income-tax Act. Gratuity at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure.
6.	Reimbursement of expenses	The Managing Director shall also be entitled to reimbursement of expenses incurred by him for the purpose of Company's business
7.	Sitting Fees	The Managing Director shall not be entitled to the sitting fees for attending meetings of the Board of Directors or Committees thereof.



**RESOLVED FURTHER THAT** in event of absence or inadequacy of profits in a financial year during the term of office of Mr. K. Kejriwal as Managing Director of the Company, the aforesaid salary, allowances, perquisites and other benefits as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to file necessary returns to give effect to the above resolution.”

**9. Re-appointment of Mrs. Chand Kejriwal as Whole-time Director of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company, the re-appointment of Mrs. Chand Kejriwal (DIN: 00513737) as Whole-Time Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 1<sup>st</sup> April, 2016 on terms and conditions including remunerations as set out herein below, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remunerations, as it may deem fit and as may be acceptable to Mrs. Chand Kejriwal, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof, be and is hereby approved:

Sr. No.	Particulars	Amount (in ₹)
1.	Salary (Basic)	₹ 70,000 per month
2.	HRA	₹ 30,000 per month
3.	Perquisites and Allowances	In addition to the salary, the Whole-Time Director shall also be entitled to perquisites and allowances like reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, medical reimbursement at actuals incurred for self and family, club fees and expenses, leave travel concession for self and family, Free Education allowance for the children, Leave / Encashment of Leave in accordance with the Company rules; medical insurance, reimbursement of expenses of Watchman, Sweeper and Gardner and other allowances / perquisites in accordance with the Company's Rules, provided however that the perquisites and allowances as aforesaid will be subject to a maximum of ₹ 6 Lakh per annum.
4.	Conveyance / Motor Car	Free use of car with Driver and telephone / other communication facilities at residence for company's business.
5.	Provident and other funds including superannuation and gratuity	Company's contribution to Provident Fund and / or superannuation or Annuity Fund to the extent these either singly or together are not taxable under the Income-tax Act. Gratuity at the rate not exceeding half a month's salary for each completed year of service and encashment of leave at the end of the tenure.
6.	Reimbursement of expenses	The Whole-time Director shall also be entitled to reimbursement of expenses incurred by her for the purpose of Company's business
7.	Sitting Fees	The Whole-time Director shall not be entitled to the sitting fees for attending meetings of the Board of Directors or committees thereof.





# REMSONS INDUSTRIES LTD.

**RESOLVED FURTHER THAT** in event of absence or inadequacy of profits in a financial year during the term of office of Mrs. C. Kejriwal as Whole-time Director of the Company, the aforesaid salary, allowances, perquisites and other benefits as approved by this resolution shall be payable as minimum remuneration to her as per the provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to file necessary returns to give effect to the above resolution.”

**10. Re-appointment of Mr. Anil Kumar Agrawal as Director - Finance & CFO of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company, the re-appointment of Mr. Anil Kumar Agrawal (DIN: 00513805) as Director - Finance & CFO of the Company, liable to retire by rotation, for a period of 2 (two) years with effect from 11<sup>th</sup> August, 2016 on terms and conditions including remunerations as set out herein below, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remunerations, as it may deem fit and as may be acceptable to Mr. Anil Kumar Agrawal, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof, be and is hereby approved:

Sr. No.	Particulars	Amount (in ₹)
1.	Salary (Basic)	₹ 78,000/- per month
2.	HRA	₹ 21,000/- per month
3.	Other Allowance	₹ 1,20,000/- per month
4.	Bonus	Not exceeding ₹ 12,000/- per annum.
5.	Conveyance Allowance/Motor Car	Provision of Motor Car with driver or ₹ 25,000/- per month
6.	Medical	Reimbursement of Medical Expenses and Insurance premium for self, spouse and dependent children, not exceeding ₹ 15,000 /- per annum
7.	Leave Travel Concession	As per rule of the Company not exceeding ₹ 42,000/- per annum.
8.	Provident and other funds including superannuation and gratuity	As per rules of the Company.
9.	Personal Accident Insurance	As per rules of the Company
10.	Leave encashment	Encashment of accumulated leaves as per the rules of the Company

**RESOLVED FURTHER THAT** in event of absence or inadequacy of profits in a financial year during the term of office of Mr. Anil Kumar Agrawal as Director Finance & CFO of the Company, the aforesaid salary, allowances, perquisites and other benefits as approved by this resolution shall be payable as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to file necessary returns to give effect to the above resolution.

**11. Alteration of Article of Association of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association (AoA) of the Company, be and is hereby altered by insertion of Article No.204(A) after the existing Article No. 204 in the following manner:

*204 (A) “The Chairperson of the Company be appointed or re-appointed by the Board of Directors of the Company. The Managing Director or Chief Executive Officer of the Company can be appointed as the Chairperson of the Company.”*

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things necessary or expedient to give effect to the above resolution.”

**12. Approval of fees payable by the members for service of documents:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution** :

**“RESOLVED THAT** pursuant to the provisions of Section 20 and all other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed there under, whereby a document may be served on any member by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the member for delivery of such document to him through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the member.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable to give effect to above resolution.”

**By Order of the Board of Directors  
For Remsons Industries Limited**

**Place: Mumbai  
Dated: 10<sup>th</sup> August, 2016**

**Rohit Darji  
Company Secretary  
& Compliance Officer**

**Registered Office:**  
88B, Government Industrial Estate,  
Kandivli (West), Mumbai -400 067

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, IN CASE OF POLL ONLY, ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID, SHOULD BE DULY COMPLETED, STAMPED AND SIGNED AND MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS PROVIDED THAT A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.**
  2. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto and forms part of the Notice.
  3. Pursuant to regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a brief resume and the relevant details of the Directors proposed to be appointed / re-appointed at the ensuing Annual General Meeting (AGM) is annexed to the Notice.
  4. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the AGM.
  5. Members are requested to forward all Share Transfers and other communications to the Registrar & Share Transfer Agents (RTA) of the Company and are further requested to always quote their Folio Number in all correspondences with the Company.
  6. Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23<sup>rd</sup> September, 2016 to Friday, 30<sup>th</sup> September, 2016 (both days inclusive) for the purpose of the ensuing AGM.
  7. Members/ Proxies are requested to bring their Attendance Slip along with their copy of Annual Report at the AGM.
  8. Members who hold the shares in dematerialized form are requested to bring their client ID and D.P. ID for easier identification of attendance at the meeting.
  9. Members holding shares in identical order of names in more than one folio are requested to write to the Company/RTA enclosing their original Share Certificates to enable the Company to consolidate their holdings in one folio for better services.
  10. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / RTA quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the dematerialised form may update such details with their respective Depository Participants.
  11. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members.  
  
Members are therefore requested to submit their e-mail ID and other details vide the e-mail up-dation form annexed with Annual Report. The same could be done by filling up and signing at the appropriate place in the said form and by returning the same by post/email.  
  
The e-mail ID provided shall be updated subject to the successful verification of their signatures from the records available with the RTA of the Company.
-

12. The Register of Directors' and Key Managerial Personnel and their Shareholdings maintained under Section 170 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. and 1.00 p.m. and also during the AGM.
13. Members desirous of obtaining any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary at the Registered Office of the Company at least ten days in advance from the date of the meeting so that the information required be made readily available at the meeting.
14. The Notice of the 44<sup>th</sup> Annual General Meeting and instructions for remote e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all members whose e-mail address are registered with the Company/Depository Participant(s) unless member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by courier.
15. 98.24% of the total equity shares of the Company were held in dematerialized form as on 31<sup>st</sup> March 2016. Members desiring to dematerialize/rematerialize their shares may forward their request directly to the Depository Participant with whom they have opened the account.
16. Route Map for the venue of the ensuing AGM of the Company is appearing at the end of the Annual Report.
17. **E-Voting process**  
In compliance with provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services Limited

(CDSL) for all members of the Company to enable them to cast their votes electronically, on the resolutions set forth in the Notice convening the 44<sup>th</sup> AGM of the Company.

The facility for voting, either through ballot / polling paper shall also be made available at the venue of the 44<sup>th</sup> AGM. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. E-voting is optional. In terms of requirements of the Companies Act, 2013 and the relevant Rules, the Company has fixed Friday 23<sup>rd</sup> September, 2016 as the 'Cut-off Date'. The remote e-voting /voting rights of the shareholders/ beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off Date i.e. Friday 23<sup>rd</sup> September, 2016 only.

18. The remote e-voting period commence on Tuesday, 27<sup>th</sup> September, 2016 (09:00 am) and ends on Thursday, 29<sup>th</sup> September, 2016 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday 23<sup>rd</sup> September, 2016 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on 29<sup>th</sup> September, 2016. Once the vote on a resolution is cast by the shareholder, he shall not be allowed to change it subsequently.

**I. PROCEDURE AND INSTRUCTION FOR E-VOTING:**

The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com)

- A. Open the web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- B. Now click on “Shareholders” to cast your votes.
- C. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,

- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- D.** Next enter the Image Verification as displayed and Click on Login.
- E.** If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- F.** If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (printed on the Attendance Slip) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as explained in point C above

- G.** After entering these details appropriately, click on "SUBMIT" TAB.
- H.** Members holding shares in Physical form will then reach directly to the EVSN selection screen. Members holding shares in Demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is also to be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that member opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- I.** For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- J.** Click on the EVSN for the 'Remsons Industries Limited' on which you choose to vote.
- K.** On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- L.** Click on the 'RESOLUTION FILE LINK' if you wish to view the entire Resolution details.
- M.** After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- N.** Once you 'CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- O.** You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- P.** If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**Q.** Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**R.** For Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uplod in PDF format in the system for the scrutinizer to verify the same.

These details and instructions form an integral part of the Notice for the 44<sup>th</sup> Annual General Meeting to be held on 30<sup>th</sup> September, 2016.

## **II. GENERAL**

**A.** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at

[www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- B.** The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, 23<sup>rd</sup> September, 2016.
- C.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2016, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- D.** However, if members are already registered with CDSL for remote e-voting then they can use their existing user ID and password for casting the vote. If they forget their password, they can reset their password by using “Forgot User Details/Password” option available on [www.evotingindia.com](http://www.evotingindia.com)
- E.** In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- F.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- G.** A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- H.** In case, shareholders cast their vote through both remote e-voting and voting through polling paper, then vote casted through remote e-voting shall be considered and vote cast through polling paper shall be treated as invalid.
- I.** M/s. Manish Ghia & Associates, Company Secretaries, Mumbai has been appointed as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.





- J.** The Chairman shall, at the AGM, on completion of the discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- K.** The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- L.** The Results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website [www.remsons.com](http://www.remsons.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of the result by the Chairman or a person authorized by him in writing. The result will immediately be forwarded to the BSE Limited and National Stock Exchange of India and the same will be available on the website [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

**STATEMENT PURSUANT TO SECTION 102  
OF THE COMPANIES ACT, 2013**

**ITEM NO. 5 OF THE ACCOMPANYING  
NOTICE**

Mr. Sudhir Khanna was appointed as an Additional (Independent) Director of the Company by the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Company, for a period of five years w.e.f. 1<sup>st</sup> June, 2016, subject to the approval of the members. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Sudhir Khanna holds office as such up to the date of this AGM. The Company has received a notice along with requisite deposit from a member under Section

160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director.

In terms of the provisions of Section 149 and 152 of the Companies Act, 2013, an Independent Director of a Company can be appointed for a term of (5) consecutive years and he shall not be liable to retire by rotation.

Mr. Sudhir Khanna has given the requisite declarations pursuant to Section 149(7) of the Companies Act, 2013 to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 and has consented to act as Independent Director of the Company.

In the opinion of the Board Mr. Sudhir Khanna proposed to be appointed as Independent Director fulfill the conditions specified in the Companies Act, 2013 and the Rules made there under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Mr. Sudhir Khanna is Bachelor of Law from Government Law College, Mumbai and has vast experience in field of self-adhesive Label Printing, Business Making Cartoons and Publicity Materials. Considering his qualification and experience, the Board consider it justifiable to the appoint Mr. Sudhir Khanna as an Independent Director of the Company

Brief resume of Mr. Sudhir Khanna pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) is forming part of the Notice of 44<sup>th</sup> AGM of the Company.

The Board recommends the Ordinary Resolution as set out at Item no. 5 of the Notice of 44<sup>th</sup> AGM of the Company for your approval.

Except Mr. Sudhir Khanna none of the other Directors and Key Managerial Personnel of your Company or



their relatives is concerned or interested in the aforesaid resolution.

**ITEM NOS. 6 AND 7 OF THE ACCOMPANYING NOTICE**

Mr. Rahul Kejriwal, aged 36 years completed his Bachelor of Commerce from Narsee Monjee College, Mumbai. Presently, he was the Chief Operating Officer (COO) of the Company. He has a vast experience in field of Marketing. Considering his prolonged association with the Company and vast experience, the Board of Directors on recommendation of Nomination and Remuneration Committee of the Company, at its meeting held on 28<sup>th</sup> May, 2016 appointed him as an Additional Director of the Company w.e.f. 1<sup>st</sup> June, 2016. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Rahul Kejriwal holds office of Director up to the date of ensuing Annual General Meeting of the Company. The Company has received a notice in writing from a Member along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

Further, Mr. Rahul Kejriwal was also appointed as Whole-Time Director of the Company for a period of 2 years w. e. f. 1<sup>st</sup> June, 2016 on the terms and conditions as mentioned in the resolution at Item no. 7 of the Notice of 44<sup>th</sup> AGM of the Company.

The additional details required to be given pursuant to clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013, are provided as an annexure to the Notice of 44<sup>th</sup> AGM of the Company.

Brief resume of Mr. Rahul Kejriwal pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) is forming part of the Notice of 44<sup>th</sup> AGM of the Company.

The Board recommends the Ordinary and Special Resolutions as set out at Item nos. 6 and 7 respectively of the Notice of 44<sup>th</sup> AGM of the Company for your approval.

Except Mr. Rahul Kejriwal, Mr. Krishna Kejriwal and Mrs. Chand Kejriwal none of the other Directors and Key Managerial Personnel of your Company or their relatives is concerned or interested in the aforesaid resolutions.

**ITEM NO. 8 OF THE ACCOMPANYING NOTICE**

Mr. Krishna Kejriwal, aged 64 years is a Graduate in Science. He has held the position of President of Bombay Industries Association and Automotive Component Manufacturers Association of India (ACMA). The Company has progress under his guidance as Managing Director of the Company since 1976. During his long tenure of 40 years in the office of Managing Director he has gained a rich experience in the field of production, marketing, exports, foreign collaboration, accounts, finance, banking and overall administration of the Company. His current term of the office of Managing Director expired on 31<sup>st</sup> March 2016. Considering his prolonged association with the Company and vast experience, the Board of Directors on recommendation of Nomination and Remuneration Committee of the Company, at its meeting held on 1<sup>st</sup> February 2016 re-appointed Mr. Krishna Kejriwal as Managing Director of the Company for a further period of three (3) years w.e.f. 1<sup>st</sup> April 2016 on the terms and conditions mentioned in the resolution as set out at Item no. 8 of Notice of 44<sup>th</sup> AGM of the Company, subject to approval of the members.

The additional details required to be given pursuant to clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013, are provided as an annexure to the Notice of 44<sup>th</sup> AGM of the Company.

Brief resume of Mr. Krishna Kejriwal pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) is forming part of the Notice of 44<sup>th</sup> AGM of the Company.

The Board recommends the Special Resolution as set out at Item no. 8 of the Notice of 44<sup>th</sup> AGM of the Company for your approval.

Except Mr. Krishna Kejriwal, Mrs. Chand Kejriwal and Mr. Rahul Kejriwal, none of the other Directors and Key Managerial Personnel of your Company or their relatives is concerned or interested in the aforesaid resolution.

#### **ITEM NO. 9 OF THE ACCOMPANYING NOTICE**

Mrs. Chand Kejriwal, aged 60 years did her Inter (Arts) from University of Mumbai. Since 1976, she is acting as Whole-Time Director of the Company. During her long tenure of 40 years in the office of Whole-Time Director, she has gained rich experience in the field of marketing, human resource management and general administration of the Company. Her current term of the office of Whole-Time Director expired on 31<sup>st</sup> March 2016. Considering her prolonged association with the Company and vast experience, the Board of Directors on recommendation of Nomination and Remuneration Committee of the Company, at its meeting held on 1<sup>st</sup> February, 2016, re-appointed Mrs. Chand Kejriwal as Whole-Time Director of the Company for a period of three (3) years w.e.f. 1<sup>st</sup> April, 2016 on the terms and conditions mentioned in the resolution as set out at Item no. 9 of Notice of 44<sup>th</sup> AGM of the Company, subject to approval of the members.

The additional details required to be given pursuant to Clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013, are provided as an annexure to the Notice of 44<sup>th</sup> AGM of the Company.

Brief resume of Mrs. Chand Kejriwal pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) Issued by Institute of Company Secretaries of India (ICSI) is forming part of the Notice of 44<sup>th</sup> AGM of the Company.

The Board recommends the Special Resolution as set out at Item no. 9 of the Notice of 44<sup>th</sup> AGM of the Company for your approval.

Except Mrs. Chand Kejriwal, Mr. Krishna Kejriwal and Mr. Rahul Kejriwal, none of the other Directors and Key Managerial Personnel of your Company or their relatives is concerned or interested in the aforesaid resolution.

#### **ITEM NO. 10 OF THE ACCOMPANYING NOTICE**

Mr. Anil Kumar Agrawal, aged 40 years is a Post Graduate in Commerce and a Fellow Member of Institute of Chartered Accountants of India. His current term as Director Finance expires on 10<sup>th</sup> August, 2016. Considering his performance and contribution as Director - Finance & CFO of the Company, the Board of Directors on recommendation of Audit Committee and Nomination and Remuneration Committee of the Company, at its meeting held on 10<sup>th</sup> August, 2016 re-appointed Mr. Anil Kumar Agrawal as Director- Finance & CFO of the Company for two (2) years w.e.f. 11<sup>th</sup> August, 2016 on the terms and conditions mentioned in the resolution as set out at Item no. 10 of Notice of 44<sup>th</sup> AGM of the Company, subject to approval of the members.

The additional details required to be given pursuant Clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013, are provided as an annexure to the Notice of 44<sup>th</sup> AGM of the Company.

Brief resume of Mr. Anil Kumar Agrawal pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) is forming part of the Notice of 44<sup>th</sup> AGM of the Company.

The Board recommends the Special Resolution as set out at Item no. 10 of the Notice of 44<sup>th</sup> AGM of the Company for your approval.

Except Mr. Anil Kumar Agrawal, none of the other Directors and Key Managerial Personnel of your Company or their relatives is concerned or interested in the aforesaid resolution.

**ITEM NO. 11 OF THE ACCOMPANYING NOTICE**

To re-align the existing provisions of the Articles of Association of the Company with provisions of Section 203 of the Companies Act, 2013, with regard to appointment of Managing Director and/or Chief Executive Officer of the Company as the Chairman of the Company at the same time, the Board of Directors at its meeting held on 10<sup>th</sup> August, 2016 decided to amend the Article of Association of the Company subject to approval of the member .

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for alteration of Articles of Association of the Company.

A copy of proposed set of Articles of Association of the Company would be available for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting and also during the Annual General Meeting.

The Board recommends the Special resolution as set out at Item no. 11 of the Notice of 44<sup>th</sup> AGM of the Company for your approval.

None of the Directors, Key Managerial Personnel of your Company or their relatives is concerned or interested in the aforesaid resolution.

**ITEM NO. 12 OF THE ACCOMPANYING NOTICE**

As per the provisions of Section 20 of the Companies Act, 2013, a member may request for any document through a particular mode, for which the member shall pay such fees as may be determined by the Company in its Annual General Meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense borne by the Company for such dispatch will be paid in advance by the member to the Company, subject to approval of the member. The Board recommends the Ordinary Resolution at Item no. 12 for of the Notice of 44<sup>th</sup> AGM of the Company for your approval.

None of the Directors, Key Managerial Personnel of your Company or their relatives is concerned or interested in the aforesaid resolution.

**By Order of the Board of Directors  
For Remsons Industries Limited**

**Place: Mumbai  
Dated: 10<sup>th</sup> August, 2016**

**Rohit Darji  
Company Secretary  
& Compliance Officer**

**Registered Office:**  
88B, Government Industrial Estate,  
Kandivli (West), Mumbai -400 067



In pursuance of the Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (ICSI) details of the directors seeking appointment/ re-appointment at the ensuing Annual General Meeting is as follows:

Name of Director	Mr. Krishna Kejriwal	Mr. Sudhir Khanna	Mr. Rahul Kejriwal	Mrs. Chand Kejriwal	Mr. Anil Kumar Agrawal
<b>Designation</b>	Managing Director	Independent Director	Whole-time Director	Whole-time Director	Director- Finance & CFO
<b>DIN</b>	00513788	01283599	00513777	00513737	00513805
<b>Date of Birth</b>	12 <sup>th</sup> June, 1952	1 <sup>st</sup> June, 1941	29 <sup>th</sup> August, 1979	5 <sup>th</sup> October 1956	5 <sup>th</sup> August, 1976
<b>Age</b>	64 years	75 years	37 years	60 years	40 years
<b>Nationality</b>	Indian	Indian	Indian	Indian	Indian
<b>Date of Appointment</b>	12 <sup>th</sup> July, 1976	1 <sup>st</sup> June, 2016	1 <sup>st</sup> June, 2016	12 <sup>th</sup> July, 1976	11 <sup>th</sup> August, 2012
<b>Expertise in specific functional areas</b>	Expertise in Production, Marketing, Finance and all spheres of Business Development. Past President of 1) Bombay Industries Association. 2) Automotive Component Manufacturers Association of India (ACMA).	Expertise in field of Self adhesive Label Printing, Business Making Cartoons and Publicity Materials	Expertise in Production and Marketing	General Administration, Marketing, Human Resource Management etc.	Finance, Accounts, Banking, Taxation and General Administration.
<b>Qualifications</b>	B. Sc. from University of Bangalore	Bachelor of Law from Government Law College, Mumbai	Bachelor of Commerce from Narsee Monjee College, Mumbai	Inter (Arts) University of Mumbai	M.Com from University of Rajasthan, Jaipur and Fellow Member of Institute of Chartered Accountants of India
<b>Directorship held in other companies</b>	None	None	1) Goodluck Electronics Pvt. Ltd. 2) Remsons Cable Industries Pvt. Ltd.	None	None
<b>Chairman / Member of the Committees of the Board of Directors of other Company</b>	None	None	None	None	None
<b>Disclosure of relationships between directors inter-se</b>	Husband of Mrs. Chand Kejriwal and Father of Mr. Rahul Kejriwal	None	Son of Mr. Krishna Kejriwal and Mrs. Chand Kejriwal	Wife of Mr. Krishna Kejriwal and Mother of Mr. Rahul Kejriwal	None
<b>Shareholding in the Company</b>	15,79,494 Equity shares of ₹10 each	None	3,06,851 Equity shares of ₹10 each	17,08,444 Equity shares of ₹10 each	28 Equity shares of ₹ 10 each
<b>No. of Board Meeting attended 2015-2016</b>	5	N.A	N.A	5	5

## ANNEXURE TO STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The details as required under Clause (iv) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below :

<b>I</b>		<b>General Information</b>					
	1)	Nature of industry	The Company is engaged in the manufacture of Auto Control Cables and Gear Shifters. It is one of the major suppliers to India's large automobile manufacturers like Hero MotoCorp				
	2)	Date or expected date of commencement of commercial production	The Company is an existing Company and is in operation since 1971.				
	3)	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	N.A.				
	4)	Financial performance based on given indicators (during the year ended 3 <sup>rd</sup> March, 2016)	<table border="1"> <tr> <td>EPS</td> <td>: ₹ 0.79</td> </tr> <tr> <td>Return on networth</td> <td>: 2.66%</td> </tr> </table>	EPS	: ₹ 0.79	Return on networth	: 2.66%
EPS	: ₹ 0.79						
Return on networth	: 2.66%						
	5)	Foreign investments or collaborators, if any	Nil				
<b>II</b>		<b>Information about the Appointees</b>					
	<b>A)</b>	<b>MR. RAHUL KEJRIWAL</b>					
	i)	Background details	Mr. Rahul Kejriwal, aged 37 years, is a Graduate in Commerce from Narsee Monjee College, Mumbai and has 13 years of experience in the field of Marketing Company. Mr. Rahul Kejriwal has made significant contribution in the area of production, designs, innovation, exports, business restructure and has extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfield Projects.				
	ii)	Past Remuneration	₹ 13.69 Lakhs per annum				
	iii)	Recognition or awards	Mr. Rahul Kejriwal is a Graduate in Commerce from Narsee Monjee College, Mumbai.				
	iv)	Job profile and his suitability	Mr. Rahul Kejriwal would be responsible for the day to day affairs of the Company under supervision of Mr. K. Kejriwal Managing Director and overall control of the Board of Directors of the Company. Considering the qualification, experience, proven track record and performance of Mr. Rahul Kejriwal and contribution made by him for the growth of the Company as well as capacity to manage the emerging challenges in the times to come, the appointment of Mr. Rahul Kejriwal as Whole-time Director would be beneficial to the Company.				



# REMSONS INDUSTRIES LTD.

	v)	Remuneration proposed	₹ 20.16 Lakhs per annum
	vi)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person.	Considering his rich experience as detailed in the proposed resolution, the terms of the remuneration payable to Mr. Rahul Kejriwal are considered fair, just and reasonable and are at par with the standards of the industry in which the Company operates.
	vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Rahul Kejriwal has no pecuniary relationship with the Company, directly or indirectly, or with managerial personnel, except that he is one of the Promoters and son of Mr. Krishna Kejriwal and Mrs. Chand Kejriwal.
	<b>B)</b>	<b>MR. KRISHNA KEJRIWAL</b>	
	i)	Background details	Mr. Krishna Kejriwal, aged 64 years, is a Graduate in Science from University of Bangalore and has 40 years of experience in the field of production, marketing, exports, accounts, finance, banking and overall administration of the Company. Mr. Krishna Kejriwal has made significant contribution in the area of production, designs, innovation, export activities, business restructure and has extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfield Projects.
	ii)	Past Remuneration	₹ 15.58 Lakhs per annum
	iii)	Recognition or awards	Mr. Krishna Kejriwal had held the position of President of Bombay Industries Association and Automotive Component Manufacturers Association of India (ACMA). He received various awards on behalf of the Company from President of India and Minister of Industries. He participated in the meetings of Automotive Component Manufacturers Association of India (ACMA) and delivered lectures in various meetings and conferences.
	iv)	Job profile and his suitability	Mr. Krishna Kejriwal is Managing Director of the Company with substantial powers and overall control of the Company. Entire management team works under his supervision and all Managers report to him. Considering the qualification, experience, proven track record and performance of Mr. Krishna Kejriwal and contribution made by him for the growth of the Company as well as his capacity to handle emerging challenges in the times to come, the re-appointment of Mr. Krishna Kejriwal as Managing Director would be beneficial to the Company.
	v)	Remuneration proposed	₹ 26.40 lakhs per annum
	vi)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position.	Considering his vast experience as detailed in the proposed resolution, the terms of the remuneration payable to Mr. Krishna Kejriwal are considered fair, just and reasonable, and are at par with the standards of the industry in which the Company operates.
	vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Except the amount of interest @ 10% p.a. on the unsecured loan provided by him to the Company and the dividend, if any on equity shares held by him, Mr. Krishna Kejriwal does not have any pecuniary relationship directly or indirectly with the Company other than his appointment as Managing Director of the Company. Mr. Krishna Kejriwal is husband of Mrs. Chand Kejriwal and father of Mr. Rahul Kejriwal. He is also the promoter of the Company.

	<b>C)</b>	<b>MRS. CHAND KEJRIWAL</b>	
	i)	Background details	Mrs. Chand Kejriwal has gained a rich experience in the field of marketing, human resource management and general administration of the Company. She is involved in various social activities and human welfare.
	ii)	Past Remuneration	₹ 10.75 Lakhs per annum
	iii)	Recognition or awards	Mrs. Chand Kejriwal got recognition in various social activities and human welfare. She actively participated in social gatherings and got awards in a different field of floriculture
	iv)	Job profile and his suitability	Mrs. Chand Kejriwal is Whole-Time Director of the Company with substantial powers. She looks after marketing, human resource management and general administration of the Company Considering the qualification, experience, proven track record and performance of Mrs. Chand Kejriwal and contribution made by her for the growth of the Company as well as her capacity to handle emerging challenges in the times to come, the re-appointment of Mrs. Chand Kejriwal as Whole-time Director would be beneficial to the Company.
	v)	Remuneration proposed	₹ 18.00 Lakhs per annum
	vi)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position	Considering her rich experience as detailed in the proposed resolution, the terms of the remuneration payable to Mrs. Chand Kejriwal are considered fair, just and reasonable, and are at par with the standards of the industry in which the Company operates.
	vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Except the amount of interest @ 10% p.a. on the unsecured loan provided by her to the Company, rent for a premises given on leave and license to the Company and the dividend, if any on equity shares held by her, Mrs. Chand Kejriwal does not have any pecuniary relationship directly or indirectly with the Company other than her reappointment as Whole-time Director of the Company. Mrs. Chand Kejriwal is wife of Mr. Krishna Kejriwal and mother of Mr. Rahul Kejriwal. She is also the promoter of the Company.
	<b>D)</b>	<b>MR. ANIL KUMAR AGRAWAL</b>	
	i)	Background details	Mr. Anil Kumar Agrawal, aged 40 years, is a Post Graduate in Commerce and Fellow Member of Institute of Chartered Accountants of India and has 12 years of experience in the field of accounts, finance, banking, taxation and overall administration. He has made significant contribution in the area of Finance & Business restructure and has extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfield Projects.
	ii)	Past Remuneration	₹ 24.03 Lakhs per annum





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## INDUSTRIES LTD.

	iii)	Recognition or awards	Mr. Anil Kumar Agrawal is Gold Medalist in graduation from the University of Rajasthan.
	iv)	Job profile and his suitability	Mr. Anil Kumar Agrawal would be responsible for the day to day affairs of the Company under supervision of Mr. K. Kejriwal Managing Director of the Company and overall control of the Board of Directors of the Company. Considering the qualification, experience, proven track record and performance of Mr. Anil Kumar Agrawal and contribution made by him for the growth of the Company as well as capacity to handle emerging challenges in the times to come, the re-appointment of Mr. Anil Kumar Agrawal as Director - Finance & CFO would be beneficial to the Company.
	v)	Remuneration proposed	₹ 31.00 Lakhs per annum (approx.)
	vi)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position	At par with the standards of the industry in which the Company operates.
	vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	No relationship with any promoter, director or key managerial personnel
<b>III</b>	<b>Other Information</b>		
	i)	Reasons of loss or inadequate profits	The Company has maintained healthy growth in operating income over the past three years with the consistent profit margins and profitability. The Company has long standing experience in the auto ancillary industry and has established client base in automobile industry. The Company intends to increase its share of revenue from the after-market which may not only support operating margin but will also insulate the company from the volatility in demand from the automobile sector. The Company's business prospects are mainly dependent upon the growth and prospects of the automobile industry as a whole. The automotive component industry over the past few years has become extremely competitive following the entry of several players in the industry. Performance of the automobile manufacturing companies affects the profitability of the Company.
	ii)	Steps taken or proposed to be taken for improvement	The Company has initiated several measures to improve its profitability. It has strengthened and consolidated operations of various manufacturing units at different locations to ensure uniformity and better administration. Further, to survive in the competitive era, more and more orders from the global as well as domestic OEM Market are planned to be procured in addition to achieve higher production by deploying all its resources and capacities available and by choosing right product mix with application of various cost cutting measures without of course, compromising on the quality of its products.
	iii)	Expected increase in productivity and profits in measurable terms	The Company expects price of steel, the main raw material, to remain stable. Upsurge in demand for automobile industry will certainly have a positive bearing on the auto component industry.

**BOARD'S REPORT**

To,  
The Members of  
REMSONS INDUSTRIES LIMITED

Your Directors hereby presents the 44<sup>th</sup> Annual Report of your Company comprising of the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2016.

<b><u>FINANCIAL HIGHLIGHTS</u></b>	₹ in Lakhs	
	Year ended <b>March 31,</b> <b>2016</b>	Year ended March 31, 2015
Sales & Other Income (Net)	<b>12098.59</b>	11580.39
Profit before interest, Depreciation, tax and extra ordinary items	<b>568.41</b>	450.28
Less: (i) Financial expenses	<b>280.94</b>	213.75
(ii) Depreciation / Amortization	<b>227.59</b>	224.74
<b>Profit / (Loss) before tax</b>	<b>59.88</b>	11.79
Less: Tax-Provision:		
- Current Tax	<b>12.45</b>	3.15
-Deferred tax liabilities/ (Assets)	<b>(14.13)</b>	3.66
- MAT Adjustments	<b>16.64</b>	2.32
<b>Profit / (Loss) after tax</b>	<b>44.92</b>	2.66
Add/ (Less): Excess (Short) tax provision of earlier years	<b>0.00</b>	1.61
Add: Balance b /f from last year.	<b>1,075.10</b>	1,103.29
<b>Amount available for appropriation: 1,120.02</b>	<b>1,120.02</b>	1,107.56
<b>Appropriation:</b>		
Depreciation adjusted against opening balance of retained earnings (refer Note No. 9A-(ii))	-	(32.46)
Amount carried to Balance Sheet	<b><u>1,120.02</u></b>	<b><u>1,075.10</u></b>

**OPERATIONS:**

During the year under review, sales and other income of the Company were ₹12,098.59 Lakhs (previous year ₹11,580.39 Lakhs) profit before interest, depreciation and tax was ₹ 568.41 Lakhs (previous year ₹ 450.28 Lakhs) and the Net Profit was placed at ₹ 44.92 Lakhs (previous year ₹ 2.66 Lakhs).

**EXPANSION:**

Indian economy which includes the Indian Automobile Industry, is exploring steady growth and your Company also expects balanced growth in future. The expansion of global automobile industries has resulted into the corresponding demand for the auto ancillaries. Order position of the Company is satisfactory. Your Company shall continue to upgrade its manufacturing and test facilities to meet the requirement of the customers. Your Directors are confident that with this up-gradation the Company will be in a better position to secure additional business, both, from existing as well as new customers.

**EXPORTS:**

Company's Exports during the year were low at ₹ 1,291.10 Lakhs as compared to ₹ 1,606.41 Lakhs in the previous year.

**REMSONS (EUROPE)**, our Marketing set up in Europe continues to provide excellent Engineering and logistics support to our overseas OEM customers. Mr. Geoffery Hill, Director - Business Development and Mr. John Glover, Director - Engineering, being in the Automotive Cable and Gear Shift business since long are well versed with the overseas OEM Market and have been a good support to our export business. They continue and endeavor to seek additional business from existing and new customers. We are hopeful that during this year, we should be able to effect a further increase in our export business.

Your Company endeavors its best to secure more and more export orders.

**CREDIT RATING:**

During the financial year 2015-16, ICRA Limited has accorded a long term rating of '(ICRA) BBB (pronounced ICRA triple B)' and short term rating of '(ICRA) A3+ (pronounced ICRA A three plus)' for Line of Credit of the Company for ₹ 22.20 Crore. The outlook for long term rating is "Stable".

**DIVIDEND:**

In view of inadequate profit, your directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2016.

**SHARE CAPITAL OF THE COMPANY:**

There was no change in share capital of the Company during the year 2015-16. The paid up equity share capital of your Company as on 31<sup>st</sup> March, 2016 is ₹ 5,71,33,570/- (Rupees Five Crore Seventy One Lakhs Thirty Three Thousand Five Hundred Seventy only) divided into 57,13,357 Equity shares of the face value of ₹ 10/- (Rupee Ten) each.

**PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**LISTING:**

The Equity shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company has paid the requisite listing fees to the said Stock Exchanges for the financial year 2015-16.

**EXTRACT OF ANNUAL RETURN:**

An extract of Annual Return in Form MGT 9 is appended to this Report as **Annexure I**.

**HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :**

The Company neither has any Holding, Subsidiary or Associates Company nor any Joint Ventures during the financial year 2015-16.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company, Mr. Krishna Kejriwal, Managing Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

The Board places on record condolences for the sad demise of Mr. V. Harlalka Founder and Chairman of the Company, on 8<sup>th</sup> April, 2016.

Mr. Ming Ching Tan, Independent Director (DIN: 05220488) of the Company was vacated from the office pursuant to the provisions of Section 167(1) (b) of the Companies Act, 2013, with effect from close of working hours of 31<sup>st</sup> March, 2016.

The Board of Directors of the Company, in its meeting held on 1<sup>st</sup> February, 2016 re-appointed Mr. Krishna Kejriwal (DIN: 00513788), as Managing Director and Mrs. Chand Kejriwal (DIN: 00513737) as Whole-time Directors of the Company for a further period of three years with effect from 1<sup>st</sup> April, 2016 at remuneration as set out in the special resolutions at Item nos. 8 & 9 respectively, of the notice of 44<sup>th</sup> Annual General Meeting of the Company.

The Board of Directors of the Company, in its meeting held on 28<sup>th</sup> May, 2016 appointed Mr. Sudhir Khanna (DIN: 01283599) as an Additional (Independent) Director for a

period of five years with effect from 1<sup>st</sup> June, 2016, subject to the approval of shareholders at the ensuing Annual General Meeting. The Company has received a notice in writing along with the requisite deposit from a member under Section 160 of Companies Act, 2013 proposing his candidature as an Independent Director of the Company.

The Board of Directors of the Company, in its meeting held on 28<sup>th</sup> May, 2016 appointed Mr. Rahul Kejriwal (DIN: 00513805), as an Additional Director with effect from 1<sup>st</sup> June, 2016. The Company has received a notice in writing along with the requisite deposit from a member under Section 160 of Companies Act, 2013 proposing his candidature as a Director of the Company.

Mr. Rahul Kejriwal (DIN: 00513805) was also appointed as the Whole-time Director of the Company, subject to the approval of shareholders, for a period of two years with effect from 1<sup>st</sup> June, 2016 at remuneration as set out in the special resolution at Item No.6 of the Notice of 44<sup>th</sup> Annual General Meeting of the Company.

The Board of Directors of the Company, in its meeting held on 10<sup>th</sup> August, 2016 re-appointed Mr. Anil Kumar Agrawal (DIN: 00513805), as Director - Finance & CFO of the Company for further period of two years with effect from 11<sup>th</sup> August, 2016 at remuneration as set out in the special resolution at Item No. 10 of the Notice of 44<sup>th</sup> Annual General Meeting of the Company.

Brief resume of the Directors proposed to be appointed/ re-appointed under Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India (hereinafter referred to as 'Listing Regulations') are provided in notice of 44<sup>th</sup> Annual General Meeting of the Company.

Your Board recommends the above appointment / re-appointments of Directors for the approval of the Members

at the 44<sup>th</sup> Annual General Meeting of the Company.

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and erstwhile Clause 49 of Listing Agreement read with Regulation 16(1)(b) of Listing Regulations.

Mr. Sukhdeo Purohit, Company Secretary & Compliance Officer of the Company resigned with effect from close of business hours of 28<sup>th</sup> May, 2016. The Board places on record appreciation for the assistance and guidance provided by Mr. Sukhdeo Purohit during his tenure as Company Secretary & Compliance Officer of the Company.

In accordance with the provisions of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Rohit Darji was appointed as a Company Secretary & Compliance Officer of the Company with effect from 28<sup>th</sup> May, 2016.

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(3)(c) of the Companies Act, 2013 state that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d. the directors have prepared the annual accounts on a going concern basis;
- e. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **MEETINGS OF THE BOARD:**

The Board meets at regular intervals to discuss and decide on Company's business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors of the Company. Usually, the meetings of the Board are held in Mumbai, Maharashtra. The agenda of the Board / Committee meetings is circulated 7 days, prior to the date of the meeting. The agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

During the financial year 2015-16, Five (5) meetings of the Board of Directors were held on 27<sup>th</sup> May, 2015, 8<sup>th</sup> August, 2015, 4<sup>th</sup> November, 2015, 1<sup>st</sup> December, 2016 and 17<sup>th</sup> March, 2016. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

#### **ANNUAL PERFORMANCE EVALUATION BY THE BOARD:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the workings of its Audit, Stakeholders' Relationship and Nomination and Remuneration Committees. The Board has evaluated the performance of each of Executive, Non-

Executive and Independent Directors considering the business of the Company and the expectations that the Board have from each of them. The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee meetings;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.

During the year under review, the Nomination and Remuneration Committee reviewed the performance of all the executive and non-executive directors.

#### **SEPARATE MEETING OF INDEPENDENT DIRECTORS**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held on 1<sup>st</sup> February, 2016 to review, among other things, the performance of non-independent directors and the Board as whole, evaluation of the performance of the Chairman and the flow of communication between the Board and the management of the Company.

#### **COMMITTEES OF THE BOARD:**

Subsequent to the changes in the Board of Directors, the Board at its meeting held on 28<sup>th</sup> May, 2016 re-constituted its Committees in accordance with the provisions of Companies Act, 2013. Presently, there are three Committees of the Board, as follows:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders' Relationship Committee

**A. Audit Committee:**

The Audit Committee is duly constituted as per the provisions of Section 177 of the Companies Act, 2013. The present composition of the Audit Committee is as follows:

Name of the Directors	Designation
Mr. S B Parwal,	Chairman
Mr. Paresh N. Bhagat	Member
Mr. S. K. Agarwal	Member
Mr. Krishna Kejriwal	Member

The Company Secretary acts as the Secretary to the Committee.

The Broad terms of reference of Audit Committee are as follows:

- ❖ Recommendation for appointment and removal of the Statutory and Branch Auditors, fixations of audit fees and also approval for payment for any other services.
- ❖ Reviewing and monitoring the Auditor's independence and performance and effectiveness of the audit process.
- ❖ Discussions with Statutory Auditors before the audit commences; the nature and the scope of Audit as well as have post audit discussion.
- ❖ To review the un-audited financial statements before submission to the Board and to oversee the Company's financial information disclosure.
- ❖ Discussion with Internal Auditors on any significant findings and follow up thereon.
- ❖ Review the adequacy of internal control system. Finding of any internal investigations by the internal auditors in to matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- ❖ Approval or any subsequent modification of transactions of the Company with related parties.

- ❖ Scrutiny of Inter-corporate loans and investments.
- ❖ To review the Annual Budget and to consider and recommend to the Board capital expenditure for enhancement of production capacity (excluding capital expenditure for normal maintenance / repairs/replacements).
- ❖ Valuation of undertaking or assets of the Company, wherever it is necessary.
- ❖ Reviewing the Company's financial and risk management policies.
- ❖ Reviewing the annual financial statements and the Auditor's Report thereon before submission to the board, and to make recommendations to the Board on matters relating to the financial management, focusing primarily on :
  - Any changes in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by management
  - Qualifications in draft audit report.
  - Significant adjustments arising out of audit.
  - The going concern assumption.
  - Compliance with accounting standards
  - Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of company at large.

**B. Nomination and Remuneration Committee**

The Nomination and Remuneration Committee is duly constituted as per the provisions of Section 178 of the Companies Act, 2013. The present composition of the Committee is as follows:



<b>Name of the Directors</b>	<b>Designation</b>
Mr. S. K. Agarwal	Chairman
Mr. S B Parwal,	Member
Mr. Sudhir Khanna	Member

The Company Secretary acts as the Secretary to the Committee.

The Broad terms of reference of Nomination and Remuneration Committee are as follows:

- Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors.
- Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel's.
- Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.

#### **C. Stakeholders' Relationship Committee:**

The Stakeholders' Relationship Committee is duly constituted as per the provisions of Section 178 of the Companies Act, 2013. The present composition of the Committee is as follows:

<b>Name of the Directors</b>	<b>Designation</b>
Mr. S B Parwal,	Chairman
Mr. Krishna Kejriwal	Member
Mr. Anil Kumar Agrawal	Member

The Company Secretary acts as the Secretary to the Committee.

The Broad terms of reference of Stakeholders' Relationship Committee are as follows:

- To ensure that the application for registration of transfer, transmission, transposition of Equity Shares lodged by the Shareholders/Investors are disposed of in the stipulated time.
- To look into the redressing of Shareholders' complaints regarding non-receipt of Annual Report or dividend declared, change of address, etc.

#### **REMUNERATION POLICY:**

The Board has, on the recommendation of the Nomination and Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Senior Management and their remuneration.

#### **Remuneration of Managing Director:**

- At the time of appointment or re-appointment, the Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration committee and the Board of Directors) and the Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- In determining the remuneration the Nomination and Remuneration Committee shall consider the following:
  1. The relationship of remuneration and performance benchmarks is clear;
  2. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
  3. Responsibility of the Managing Director and the industry benchmarks and the current trends;
  4. The Company's performance vis-à-vis the annual budget achievement and individual performance.

#### **Remuneration of Non-Executive Directors:**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee



meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Independent Directors of the Company shall not be entitled to participate in Stock Option Scheme of the Company, if any, introduced by the Company.

**Remuneration of Senior Management Employees:**

In determining the remuneration of the Senior Management employees (i.e. KMPs and Executive Committee Members) the Nomination and Remuneration Committee shall consider the following:

1. The relationship of remuneration and performance benchmark is clear;
2. The fixed pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
3. The components of remuneration includes salaries, perquisites and retirement benefits;
4. The remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, industry benchmark & current compensation trends in the market.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and after taking into account the appraisal score card and other factors mentioned hereinabove, recommends the annual increment to the Nomination and Remuneration Committee for its review and approval.

The Company has not given any stock option to the Executive and Non-Executive Directors.

**DIRECTORS FAMILIARISATION PROGRAMME**

The Company undertakes and makes necessary provision of an appropriate induction programme for new Directors and

ongoing training for existing Directors. The new directors are introduced to the company culture, through appropriate training programmes. Such kind of training programmes helps develop relationship of the directors with the Company and familiarise them with Company processes. The management provides such information and training either at the meeting of Board of Directors or at other places. The induction process is designed to:

- build an understanding of the Company's processes and
- fully equip Directors to perform their role on the Board effectively

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expectations from them.

**VIGIL MECHANISM POLICY:**

In pursuance to Section 177 of the Companies Act, 2013, the Company has adopted a Vigil Mechanism Policy to deal with instance of fraud and mismanagement, if any.

The Company promotes ethical behavior in all its business activities and has adopted a mechanism of reporting illegal or unethical behavior. The Company has a whistle blower policy wherein the employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the employees / workers. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. The confidentiality of those reporting violation is maintained and they are not subjected to any discriminatory practice. However, no violation of laws or unethical conduct etc. was brought to the notice of the Management or Audit Committee during the year ended 31<sup>st</sup> March, 2016.

We affirm that during the financial year 2015-16, no employee or director was denied access to the Audit Committee. The Vigil mechanism / Whistle Blower Policy is available on the website of the Company [www.remsons.com](http://www.remsons.com)

**STATUTORY AUDITORS:**

M/s. Kanu Doshi Associates LLP, Chartered Accountants, Mumbai, Statutory Auditors of the Company hold such office up to the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141 of the Companies Act, 2013 and that they are not disqualified for re-appointment.

M/s G. P. Agrawal & Co, Chartered Accountants, New Delhi, Branch Auditors of the Company also holds office as such up to the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received letters from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they satisfy the criteria as provided under Section 141 of the Act.

Your Directors recommend re-appointments of M/s. Kanu Doshi Associates LLP, Chartered Accountants, Mumbai as Statutory Auditors of the Company to audit financial statements for the financial year 2016-17 and M/s G. P. Agrawal & Co, Chartered Accountants, as Branch Auditors for Gurgaon Unit of the Company, both to hold office from the conclusion of the ensuing Annual General Meeting up to the conclusion of next Annual General Meeting of the Company.

**INTERNAL AUDIT:**

The Company has appointed M/s. M. K. Jain and Co, Chartered Accountants, as its Internal Auditors. The Internal Auditors have given their Reports on quarterly basis to the Audit Committee.

Based on the internal audit report, the management undertakes corrective action in respective areas and thereby strengthens the controls.

**SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Secretarial Audit Report received from M/s. Manish Ghia & Associates, Company Secretaries, Mumbai is appended as **Annexure II** and forms part of this report.

**RISKS AND AREAS OF CONCERN:**

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

**INTERNAL FINANCIAL CONTROL:**

The Board has adopted a formal Internal Financial Control Policy during the financial year under review for ensuring the orderly and efficient conduct of its business, including adherence to Company Policies, safeguarding of assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:**

All Related Party Transactions entered during the financial year were in ordinary course of the business and on arm's length basis. No Material Related Party Transactions were entered during the year by your Company. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at [www.remsons.com](http://www.remsons.com). Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 is not applicable.

**PARTICULARS OF REMUNERATION:**

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure with respect to the remuneration of Directors and

employees as required under Section 197 of the Companies Act, 2013 and Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **Annexure III** to this Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Details regarding Conservation of energy, technology absorption, foreign exchange earnings and outgo are given as in **Annexure IV**.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The details of loans, guarantee or investments under Section 186 of the Companies Act, 2013 during the financial year 2015-16 are given under Notes to Financial Statements provided in this Annual Report.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on company's operations in future.

**DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The provisions relating to Corporate Social Responsibility under Section 135 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company.

**REPORT ON CORPORATE GOVERNANCE:**

As per the provisions of Regulation 15(2) of the Listing Regulations, the provisions related to Corporate Governance as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V shall

not apply to a listed entity having paid up Share Capital not exceeding Rupees Ten Crores and Networth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

As on the last day of the previous financial year, the paid up Share Capital and Networth of the Company was below the threshold limits as stated above, thereby presently, the Company is not required to comply with the above provisions of Corporate Governance.

Accordingly, the Report on Corporate Governance and Certificate regarding compliance of conditions of Corporate Governance are not made a part of the Annual Report.

Pursuant to the Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report is a part of the Annual Report.

**INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no case of sexual harassment reported during the year under review.

**ACKNOWLEDGEMENT:**

The Board of Directors express its appreciation and gratitude to the Bankers, Customers Suppliers, employees and above all, the Shareholders of the Company for their valuable support and co-operation at all the times.

**For and on behalf of the Board of Directors  
For Remsons Industries Limited**

<b>K. Kejriwal</b>	<b>Anil Kumar Agrawal</b>
<b>Managing Director</b>	<b>Director Finance&amp;CFO</b>
<b>DIN: 00513788</b>	<b>DIN:00513805</b>

**Place: Mumbai  
Date: 10<sup>th</sup> August, 2016**



**ANNEXURE I**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31<sup>st</sup> March, 2016

[Pursuants to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I REGISTRATION AND OTHER DETAILS:**

i)	CIN	L51900MH1971PLC015141
ii)	Registration Date	11 <sup>th</sup> May, 1971
iii)	Name of the Company	Remsons Industries Limited
iv)	Category / Sub-Category of the Company	Non-Government Company Limited by Shares
v)	Address of the Registered office and contact details	"88 B Government Industrial Estate, Kandivli (West), Mumbai - 400 067, Maharashtra. Tel. : 022-28683883, Fax. : 022-28682487, EMail : remsons@vsnl.com, website. : www.remsons.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Sharex Dynamic (India) Private Limited, Unit 1, Luthra Ind Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai, Maharashtra, 400072, Tel. : 022 -28515606/28515644, Fax : 022-28512885, Email : sharexindia@vsnl.com, Website : www.sharexindia.com"

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the product / service	% to total turnover of the company
1	Manufacturing of Auto Control Cables	29301	100%

**III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES NOT APPLICABLE**

## IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS % OF TOTAL EQUITY)

## (i) CATEGORY-WISE SHARE HOLDING

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
<b>A. Promoter</b>									
(1) Indian									
(a) Individual /HUF	4166651	0	4166651	72.93	4166651	0	4166651	72.93	0.00
(b) Central Govt.	0	0	0	0.00	0	0	0		0.00
(c) State Govts.	0	0	0	0.00	0	0	0		0.00
(d) Bodies Corp.	118357	0	118357	2.07	118357	0	118357	2.07	0.00
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(f) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(1)</b>	<b>4285008</b>	<b>0.00</b>	<b>4285008</b>	<b>75.00</b>	<b>4285008</b>	<b>0.00</b>	<b>4285008</b>	<b>75.00</b>	<b>0.00</b>
(2) Foreign			0						
(a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of promoters (A)=A(1) + A(2)</b>	<b>4285008</b>	<b>0</b>	<b>4285008</b>	<b>75.00</b>	<b>4285008</b>	<b>0</b>	<b>4285008</b>	<b>75.00</b>	<b>0.00</b>
<b>B. Public shareholding</b>									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks / FI	0	100	100	0.00	0	100	100	0.00	0.00
(c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govts.	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	8869	0	8869	0.16	0	0	0	0.00	-0.16
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(I) Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1)</b>	<b>8869</b>	<b>100</b>	<b>8969</b>	<b>0.16</b>	<b>0.00</b>	<b>100</b>	<b>100</b>	<b>0.00</b>	<b>-0.16</b>
(2) Non Institutions									
(a) Bodies Corp.									
(I) Indian	615745	7100	622845	10.90	603809	7100	610909	10.69	-0.21



(ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto ₹ 1 Lakh	389112	60717	449829	7.87	358660	60117	418777	7.33	-0.54
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	307370	33000	340370	5.96	356573	33000	389573	6.82	0.86
c) Others									
Non Resident Indians	6336	0	6336	0.11	8477	0	8477	0.15	0.04
Clearing Members	0	0	0	0.00	513	0	513	0.01	0.01
<b>Sub-total (B)(2)</b>	<b>1318563</b>	<b>100817</b>	<b>1419380</b>	<b>24.84</b>	<b>1328032</b>	<b>100217</b>	<b>1428249</b>	<b>25.00</b>	<b>0.16</b>
<b>Total Public Shareholding(B) (B)=B(1) + B(2)</b>	<b>1327432</b>	<b>100917</b>	<b>1428349</b>	<b>25.00</b>	<b>1328032</b>	<b>100317</b>	<b>1428349</b>	<b>25.00</b>	<b>0.00</b>
<b>C. Shares held by custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>5612440</b>	<b>100917</b>	<b>5713357</b>	<b>100.00</b>	<b>5613040</b>	<b>100317</b>	<b>5713357</b>	<b>100.00</b>	<b>0.00</b>

**ii. Shareholding of Promoters**

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
	No. of shares	% of total shares of the Company	% of shares Pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares Pledged/encumbered to total shares	
MR. RAHUL KEJRIWAL	306851	5.37	0.00	306851	5.37	0.00	0.00
MRS. CHAND KEJRIWAL	1708444	29.90	0.00	1708444	29.90	0.00	0.00
MR. KRISHNA KEJRIWAL	1579494	27.65	0.00	1579494	27.65	0.00	0.00
MRS. SHIVANI KEJRIWAL	303197	5.31	0.00	303197	5.31	0.00	0.00
MS. RANEE KHATKHATE	1401	0.03	0.00	1401	0.03	0.00	0.00
M/S. KRISHNA KEJRIWAL (HUF)	266693	4.67	0.00	266693	4.67	0.00	0.00
M/S. RAHUL KEJRIWAL (HUF)	571	0.01	0.00	571	0.01	0.00	0.00
M/S. REMSONS CABLES INDUSTRIES PVT LTD	57357	1.00	0.00	57357	1.00	0.00	0.00
M/S. GOODLUCK ELECTRONICS PRIVATE LIMITED	61000	1.07	0.00	61000	1.07	0.00	0.00
<b>Total</b>	<b>4,285,008</b>	<b>75.00</b>	<b>0.00</b>	<b>4,285,008</b>	<b>75.00</b>	<b>0.00</b>	<b>0.00</b>

## iii. Change in promoters' shareholding (please specify, if there is no change)

For each of the Promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>1. MR. RAHUL KEJRIWAL</b>				
a) At the beginning of the Year	306851	5.37		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			306851	5.37
<b>2. MRS. CHAND KEJRIWAL</b>				
a) At the beginning of the Year	1708444	29.90		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			1708444	29.90
<b>3. MR. KRISHNA KEJRIWAL</b>				
a) At the beginning of the Year	1579494	27.65		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			1579494	27.65
<b>4. MRS. SHIVANI KEJRIWAL</b>				
a) At the beginning of the Year	303197	5.31		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			303197	5.31
<b>5. MS. RANEE KHATKHATE</b>				
a) At the beginning of the Year	1401	0.03		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			1401	0.03
<b>6. M/S. KRISHNA KEJRIWAL (HUF)</b>				
a) At the beginning of the Year	266693	4.67		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			266693	4.67



<b>7. M/s. RAHUL KEJRIWAL (HUF)</b>				
a) At the beginning of the Year	571	0.01		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			571	0.01
<b>8. M/S. REMSONS CABLES INDUSTRIES PVT LTD.</b>				
a) At the beginning of the Year	57357	1.00		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			57357	1.00
<b>9. M/S. GOODLUCK ELECTRONICS PRIVATE LIMITED</b>				
a) At the beginning of the Year	61000	1.07		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			61000	1.07

**iv. Shareholding Pattern of top 10 shareholders (other than Directors, promoters and holders of GDRs and ADRs)**

For each of the top 10 shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>1. M/s. KRISH AUTOMOTIVE SALES AND SERVICES PVT. LTD.</b>				
a) At the beginning of the Year	451549	7.90		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			451549	7.90
<b>2. MR. VINOD KUMAR OHRI</b>				
a) At the Beginning of the Year	57173	1.00		
b) Changes during the Year				
Date	Reason			
25-12-2015	Buy	3202	60375	1.06
c) At the end of the Year			60375	1.06
<b>3. M/S. RAKHI TRADING PRIVATE LTD</b>				
a) At the Beginning of the Year	90985	1.59		
b) Changes during the Year				
Date	Reason			
07-08-2015	Sell	(2740)	88245	1.54
c) At the end of the Year			88245	1.54

<b>4. Mrs. VEENA K JAGWANI</b>					
a) At the beginning of the Year		15835	0.28		
b) Changes during the Year					
Date	Reason				
10-04-2015	Buy	514	0.01	16349	0.29
17-04-2015	Buy	4200	0.07	20549	0.36
24-04-2015	Buy	1693	0.03	22242	0.39
01-05-2015	Buy	4125	0.07	26367	0.46
08-05-2015	Buy	3446	0.06	29813	0.52
15-05-2015	Buy	22143	0.39	51956	0.91
22-05-2015	Buy	7073	0.12	59029	1.03
29-05-2015	Buy	971	0.02	60000	1.05
c) At the end of the Year				60000	1.05
<b>5. M/S. SANDO SAFETY EQUIPMENT PVT LTD</b>					
a) At the beginning of the Year		50400	0.88		
b) Changes during the Year		NO CHANGES DURING THE YEAR			
c) At the end of the Year				50400	0.88
<b>6. MR. R RAJESH</b>					
a) At the Beginning of the Year		27966	0.49		
b) Changes during the Year		NO CHANGES DURING THE YEAR			
c) At the end of the Year				27966	0.49
<b>7. MR. TUSHAR SARDA</b>					
a) At the beginning of the Year		25000	0.44		
b) Changes during the Year		NO CHANGES DURING THE YEAR			
c) At the end of the Year				25000	0.44
<b>8. MR. DIPAK KANYALAL SHAH</b>					
a) At the beginning of the Year		120000	2.10		
b) Changes during the Year					
Date	Reason				
15-05-2015	Sell	(20000)	(0.35)	100000	1.75
22-05-2015	Sell	(2000)	(0.04)	98000	1.72
29-05-2015	Sell	(3000)	(0.05)	95000	1.66
19-06-2015	Sell	(5000)	(0.09)	90000	1.58
04-03-2016	Sell	(15000)	(0.26)	75000	1.31
c) At the end of the Year				75000	1.31



<b>9. MR. ATAL SAREEN</b>					
a) At the Beginning of the Year		4145	0.07		
b) Changes during the Year					
Date	Reason				
29-05-2015	Buy	2700	0.05	6845	0.12
31-07-2015	Sell	(500)	(0.01)	6345	0.11
22-01-2016	Buy	10362	0.18	16707	0.29
29-01-2016	Buy	5650	0.10	22357	0.39
12-02-2016	Buy	1550	0.03	23907	0.42
19-02-2016	Buy	640	0.01	24547	0.43
26-02-2016	Buy	550	0.01	25097	0.44
04-03-2016	Buy	6938	0.12	32035	0.56
11-03-2016	Buy	540	0.01	32575	0.57
18-03-2016	Buy	1000	0.02	33575	0.59
25-03-2016	Buy	33	0.00	33608	0.59
c) At the end of the Year				33608	0.59
<b>10. MR. SUBRAMANIAN P</b>					
a) At the Beginning of the Year		8669	0.15		
b) Changes during the Year					
Date	Reason				
26-06-2015	Buy	2021	0.04	10690	0.19
07-08-2015	Buy	2500	0.04	13190	0.23
18-09-2015	Buy	3380	0.06	16570	0.29
09-10-2015	Buy	1730	0.03	18300	0.32
13-11-2015	Buy	3122	0.05	21422	0.37
20-11-2015	Buy	248	0.00	21670	0.38
31-15-2015	Buy	500	0.01	22170	0.39
29-01-2016	Buy	1000	0.02	23170	0.41
19-02-2016	Buy	300	0.01	23470	0.41
c) At the end of the Year				23470	0.41
<b>11. MRS. SANGEETHA S</b>					
a) At the Beginning of the Year		17398	0.30		
b) Changes during the Year					

Date	Reason				
20-11-2015	Buy	492	0.01	17890	0.31
27-11-2015	Buy	500	0.01	18390	0.32
18-12-2015	Buy	900	0.02	19290	0.34
05-02-2016	Buy	500	0.01	19790	0.35
c) At the end of the Year				19790	0.35
<b>12. MR. SOURABH BORA</b>					
a) At the Beginning of the Year		18700	0.33		
b) Changes during the Year		NO CHANGES DURING THE YEAR			
c) At the end of the Year				18700	0.33

## v. Shareholding of Directors and KMPs

For each of the Directors and KMPs	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
<b>MR. KRISHNA KEJRIWAL</b>				
a) At the Beginning of the Year	1579494	27.65		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			1579494	27.65
<b>MRS. CHAND KEJRIWAL</b>				
a) At the Beginning of the Year	1708444	29.90		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			1708444	29.90
<b>MR. SUSHIL KUMAR AGARWAL</b>				
a) At the Beginning of the Year	500	0.01		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			500	0.01
<b>MR. ANIL KUMAR AGRAWAL</b>				
a) At the Beginning of the Year	28	0.01		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			28	0.01
<b>MR. PARESH N. BHAGAT</b>				
a) At the Beginning of the Year	NIL			
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			NIL	

<b>MR. V. HARLALKA</b>				
a) At the Beginning of the Year	NIL			
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			NIL	
<b>MR. SITARAM B PARWAL</b>				
a) At the Beginning of the Year	157	0.01		
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			157	0.01
<b>MR. MING CHING TAN</b>				
<b>a) At the Beginning of the Year</b>	NIL			
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			NIL	
<b>MR. SUKHDEO PUROHIT</b>				
a) At the Beginning of the Year	NIL			
b) Changes during the Year	NO CHANGES DURING THE YEAR			
c) At the end of the Year			NIL	

#### V INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(₹ in Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
I) Principal Amount	111.98	750.00	-	861.98
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>111.98</b>	<b>750.00</b>	<b>-</b>	<b>861.98</b>
<b>Changes in indebtedness during the financial year</b>				
> Addition	6.99	-		6.99
> Reduction	66.56	-		66.56
Net Change	59.57	-	-	59.57
<b>Indebtedness at the end of the financial year</b>				
I) Principal Amount	52.41	750.00	-	802.41
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>52.41</b>	<b>750.00</b>	<b>-</b>	<b>802.41</b>

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to MD / WTD / Manager

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount ₹
		1	2	3	
1	Gross Salary	Mr. Krishna Kejriwal (Managing Director)	Mrs. Chand Kejriwal (Whole-time Director)	Mr. Anil Kumar Agrawal Director - Finance & CFO)	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	13,90,435.00	9,55,162.00	22,53,000.00	45,98,597.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	39,600.00	39,600.00	45,400.00	1,24,600.00
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0	0	0	0.00
3	Sweat Equity	0	0	0	0.00
4	Commission - as % of profits - others, specify	0	0	0	0.00
5	Contribution to Provident fund	1,28,256.00	80,610.00	1,04,208.00	3,12,624.00
	<b>Total</b>	<b>15,58,291.00</b>	<b>10,74,922.00</b>	<b>24,02,608.00</b>	<b>50,35,821.00</b>
	<b>Overall ceiling as per the Act</b>	As per Section 197 read with Schedule V of the Companies Act, 2013			

## B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of directors				Total Amount ₹
		1	2	3	4	
1	Independent Directors	Mr. S.K. Agrawal	Mr. Paresh Bhagat	Mr. Ming Ching Tan	Mr. S B Parwal	
	Fees for attending board/committee meetings	20,000.00	20,000.00	0.00	15,000.00	55,000.00
	Commission	0.00	0.00	0.00	0.00	0.00
	Others, please specify	0.00	0.00	0.00	0.00	0.00
	<b>Total (1)</b>	<b>20,000.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>15,000.00</b>	<b>55,000.00</b>
2	Other Non-Executive Directors	Mr. V. Harlalka	--	--		
	Fees for attending board/committee meetings	5,000				5,000.00
	Commission	0				0.00
	Others, please specify	0				0.00
	Total (2)	5,000.00				5,000.00
	<b>Total (1+2)</b>	<b>25,000.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>15,000.00</b>	<b>60,000.00</b>
	<b>Overall ceiling as per the Act</b>	As per Section 197 read with Schedule V of the Companies Act, 2013				



**C. Remuneration to KMPs other than MD / Manager / WTD**

Sr. No.	Particulars of Remuneration	KMP	Total Amount
		<b>Company Secretary</b>	
1	Gross Salary:	<b>Mr. Sukhdeo Purohit</b>	₹
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961		
		7,49,000.00	7,49,000.00
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0.00	0.00
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	0.00	0.00
2	Stock Option	0	0.00
3	Sweat Equity	0	0.00
4	Commission		
	- as % of profits	0	0.00
	- others, specify	0	0.00
5	Others, specify	0	0.00
	<b>Total</b>	<b>7,49,000.00</b>	<b>7,49,000.00</b>

**VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**



**ANNEXURE II  
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2016

*[PURSUANT TO SECTION 204(1) OF THE COMPANIES  
ACT, 2013 AND RULE 9 OF THE COMPANIES  
(APPOINTMENT AND REMUNERATION PERSONNEL)  
RULES, 2014]*

To,  
The Members,  
**Remsons Industries Limited**  
Mumbai

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Remsons Industries Limited** (CIN: L51900MH1971PLC015141) and having its registered office at 88 B Government Industrial Estate, Kandivali (West), Mumbai-400067 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the company during the audit period);
- (v) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (effective up to 14<sup>th</sup> May 2015) and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15<sup>th</sup> May 2015);
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the company during the audit period);
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the company during the audit period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the audit period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the company during the audit period);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the company during the audit period); and
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from 1<sup>st</sup> December, 2015;

(vi) There are no laws that are specifically applicable to the company based on their sector/industry.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India effective from 1<sup>st</sup> July, 2015; and
- (ii) The Listing Agreements entered into by the Company with BSE Ltd., Mumbai and National Stock Exchange of India Ltd., Mumbai (effective up to 30<sup>th</sup> November, 2015).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period there were no major corporate events having a major bearing on the company's affairs.

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

**For Manish Ghia & Associates**  
Company Secretaries

**Manish L. Ghia**  
Partner

**Place : Mumbai**  
**Date: 9th August, 2016** M. No. FCS 6252 C.P. No. 3531

'Annexure A'

To,  
The Members,  
**Remsons Industries Limited**  
Mumbai

Our report of even date is to read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Manish Ghia & Associates**  
Company Secretaries

**Manish L. Ghia**  
Partner

**Place : Mumbai**  
**Date: 9th August, 2016** M. No. FCS 6252 C.P. No. 3531

## ANNEXURE III

## (I) Disclosure as per Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(I)	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year :-	
Sr. no.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	Mr. Krishna Kejriwal – Managing Director	06.38 : 1
2	Mrs. Chand Kejriwal–Whole Time Director	04.06 : 1
3	Mr. Anil Kumar Agrawal – Director Finance & CFO	11.60 : 1
(ii)	The percentage increase in remuneration of each director, CFO , CEO, Company Secretary or Manager, if any, in the financial year	
Sr. no.	Name of the Director/CFO/Company Secretary	% Increase over last F.Y.
1	Mr.Krishna Kejriwal – Managing Director	0
2	Mrs.Chand Kejriwal – Whole Time Director	0
3	Mr.Anil Kumar Agrawal – CFO	0
4	Mr. Sukhdeo Purohit – Company Secretary	6.72%
(iii)	The percentage increase in the median remuneration of employees in the financial year	
		14.32%
(iv)	The number of permanent employees on the rolls of the Company as on 31 <sup>st</sup> March, 2016	
		278
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average increase in Managerial Remuneration is 3.28% as compare to the other employee which is 15.57%
(vi)	The key parameters for any variable component of remuneration availed by the directors	NIL
<b>(II) Statement showing details of Employees of the Company as per Section 197 (12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:</b>		
In pursuant to the provisions of Section 197(12) of the Companies Act,2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names of top ten employees in terms of remuneration drawn is provided in a separate annexure forming part of this Report. Pursuant to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013 the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary of the Company and the same will be furnished without any fee.		
I hereby confirm that the remuneration is as per the remuneration policy recommended by Nomination and Remuneration Committee of the Company and adopted by the company.		
<b>For and on behalf of the Board of Directors</b>		
Place: Mumbai Date: 10 <sup>th</sup> August, 2016	Krishna Kejriwal Managing Director	S.K Agrawal Chairman of Nomination and Remuneration Committee

**ANNEXURE IV**

**STATEMENT OF CONSERVATION OF ENERGY,  
 TECHNOLOGY ABSORPTION AND FOREIGN  
 EXCHANGE EARNING AND OUTGO PURSUANT  
 TO THE PROVISIONS OF SECTION 134 OF THE  
 COMPANIES ACT, 2013 READ WITH THE  
 COMPANIES (ACCOUNTS) RULES, 2014**

As required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the information relating to the foregoing matters is given as under:

**a) Conservation of Energy**

Your Company's existing activities are not power intensive and hence consumption of power is not significant. However, the Management is conscious of the importance of conservation of energy and reviews the measures to be taken for reduction in the consumption of energy from time to time.

**b) Technology Absorption**

Technologies require aggregation, validation and commercialization with engagement of the company and its various channel partners who can validate and adapt them to local economic structures, regulatory framework and markets.

The Company has identified new technologies which it intends to Bring into the Indian markets by way of Joint Ventures and Technical Tie-ups. Currently the Assessment Reports are being prepared for the products identified.

The Company realized that the major drawbacks for Technology Absorption is

- The Lack of strategy and structure to aggregate technologies
- Largely isolated effort in technology generation
- Disconnect to commercialization

In order to counter the above the Company addressed key questions such as

- How do we sustain interest among OEM's to engage in every stage of development, validation and commercialization?
- How do we engage OEM'S from convergent disciplines to engage in collaborative development and translational validation?
- How do we make "go" / "no go" decisions for validated technologies?

The Company has already adapted best technologies in the manufacturing processes and the same shall continue to be upgraded with time.

The Company's engineering centre at Gurgaon with modern Testing and Validation Equipments has facilitated undertaking various validation tests for the auto control cables and Gear Shifters produced by the Company. These validation tests include among others, Life test under different climatic conditions from sub-zero to High temperatures to guarantee uniform functioning. Based on various tests, the Engineering team regularly suggests design modifications of the cables to further enhance the efficiency and Life of its products.

Along with this the Company has formed a core team of Engineers to concentrate on Future Technologies.

**c) Foreign Exchange Earnings and Outgo**

**(₹ In Lakhs)**

<b>Particulars</b>	<b>2015-16</b>	<b>2014-15</b>
Foreign Exchange Earning	1,291.10	1606.41
Foreign Exchange Outgo	168.79	150.75

## MANAGEMENT DISCUSSION & ANALYSIS REPORT

### 1. BUSINESS OVERVIEW

The year 2015-16 The Indian Automotive Industry has started with moderate growth in passenger vehicles and in the Two and Three wheeler industry. This sign of revival comes after a very challenging 2014-15 year. During the year OEM's launched many new models with additional features to attract the customer.

Figures in Thousands			
SEGMENT	2015-16	2014-15	2013-14
<b>Passenger Vehicle</b>			
Numbers	3,414	322	3087
Growth Rate	6%	5%	-5%
<b>Commercial Vehicles</b>			
Numbers	698	697	699
Growth Rate	0%	0%	-20%
<b>Two &amp; Three Wheelers</b>			
Numbers	19,764	19,439	17,713
Growth Rate	2%	10%	7%

Source: ACMA Report

The Indian auto industry is one of the largest in the world. The industry accounts for 7.1 per cent of the country's Gross Domestic Product (GDP). As of FY 2014-15, around 31 per cent of small cars sold globally are manufactured in India. The Two Wheelers segment with 81 per cent market share is the leader of the Indian Automobile market owing to a growing middle class and a young population. Moreover, the growing interest of the companies in exploring the rural markets further aided the growth of the sector. The overall Passenger Vehicle (PV) segment has 13 per cent market share. India is also a prominent auto exporter and has strong export growth expectations for the near future. In April January 2016, exports of Commercial Vehicles registered a growth of 18.36 per cent over April January 2015. In addition, several initiatives by the Government of India and the major automobile players in the Indian market are expected to make India a leader in the Two Wheeler (2W) and Four Wheeler (4W) market in the world by 2020.

Certain positive steps taken by the newly elected majority Government has already begun to show signs of improvement. There is fresh hope for quick resolution of policy bottlenecks, acceleration of pending reforms and greater focus on infrastructure spending. The international monetary fund has projected a growth of 7.3% for the year 2015-16. The Government of India encourages foreign investment in the automobile sector and allows 100 per cent FDI under the automatic route. However while there are encouraging signs, the policy of your Company will remain cautious and thoughtful.

Most of the Company's exports are concentrated in the Euro Zone. Value of Euro against Indian rupee has been showing wide fluctuation in view of the Greek crisis, which of late has shown some positive development. A weakened rupee against EURO may, to some extent counter the increasing cost of all inputs such as Raw Materials, Labor Cost, Administrative Cost, etc. However wide fluctuations hamper the overall competitiveness of the company. Though steel prices, the major raw material for the Company's products remained stable during the year under review, demand for vehicles was not encouraging for lack of purchasing powers of public at large. Your Company continues to secure some growth in its export business and hopefully it will be able to record further growth in exports front during the current year.

### 2. INDUSTRY STRUCTURE & DEVELOPMENTS.

In spite of the challenges, the domestic automobile industry should perform well in view of expected increase in Government's budget for infrastructure, building national highways and widening of roads at cities and rural areas too. Increasing foreign investments under 'Make in India' may provide better employment opportunities with higher pay scales. This should not only increase the purchasing power of the public, but should also result in higher GDP and overall economic growth of the Country.

### 3. OPPORTUNITIES AND THREATS

#### Opportunities

All major global automotive OEMs as well as Tier 1 and Tier 2 companies are making their presence felt in India. Most of these companies are constantly trying to source requirements for their global operations from India. This offers an excellent opportunity to all auto component suppliers who are well equipped to produce volumes with committed focus on product and system quality.

Positive approach and efforts on the part of the Central Government may generate fresh demand for the passenger and commercial vehicles and thereby the demand for the auto ancillaries.

#### Threats

Inflationary pressures may push up prices of all commodities besides impacting the cost of manufacturing. Steel products, Non Ferrous Metals, Engineering Plastics & Engineering Plastic & Rubber Components are some of the major raw material inputs of the company and though the steel prices have remained stable during the year, the other major raw material inputs like non ferrous metals, plastics and rubber have been rising constantly. It has always been difficult to pass on the increase in cost to the Company's customers in this hugely competitive market and hence the margins are constantly being squeezed. Recent decline in overall commodity prices at China, however may bring down the cost of raw materials for the Company.

High increase in cost of labor will have to be countered with increased automation and higher productivity. Higher automation will require major capital investment thereby increasing the interest cost.

Higher interest cost is another major threat. It not only slows down the growth of the Automobile Industry in general, but puts tremendous pressure on the profitability of the company.

Warranties, stoppages, and quality problems have to be monitored very carefully or else they could become major threat to the company's operations.

#### 4. OUTLOOK

Despite the present slowdown in the economy, it is expected that the Indian automobile Industry as well as auto component industry will continue to grow once conditions improve.

#### 5. RISK AND CONCERNS

A general slowdown in the economy coupled with rising costs which cannot be altogether passed on to the customers, puts continuous pressure on the margins of the company. Though power is not a major cost in the total manufacturing cost of the company, constantly rising power & fuel prices largely affect the overall inflation which results in overall increase in all input costs.

#### 6. PRODUCT WISE BUSINESS REVIEW

During the year under review the Company produced 24.20 million Auto Control Cables as against 24.56 million in the previous year.

#### 7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY.

The Company has adequate systems of internal control meant to ensure proper accounting controls, monitoring cost-cutting measures, efficiency of operation and protecting assets from their unauthorized use. The internal audit department of the company reviews control measures in the management of risks and opportunities and ensures adherence to operating guidelines and compliance with regard to regulatory and legal requirements.

The Company's budgetary control system aims to ensure adequate control on the expenditure. The management reviews the actual performance with reference to the predetermined norms and standard on monthly basis.

The Company has to work hard to maintain its market share without compromising on the quality of its products.



## 8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

Financial highlights with respect to operational performance.

(₹ In Lakhs except in EPS)

Particulars	2015 -16	2014 -15	2013 -14
Total Revenue	12,098.59	11,580.39	11265.55
EBITDA	568.41	450.28	692.69
Profit Before Tax	59.88	11.79	223.47
Profit After Tax	44.92	4.27	148.60
EPS	0.79	0.07	2.60

## 9. HUMAN RESOURCES MANAGEMENT

Human Resource base is the greatest asset of the Company. Shortages and challenges of retaining skilled manpower have to be addressed to on a continual basis.

The Company provides necessary training to all its employees and equips them to manage critical business processes to face the challenge of competitive Global market.

As on 31<sup>st</sup> March,2016, the Company had total 278 (previous year 278) permanent employees.

### Cautionary Statement

Statement in this Management Discussion and Analysis report, describing the Company's objectives projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand-supply conditions, cyclical demand and pricing in the Company's principal markets raw material cost and availability, changes in the Government regulations tax regimes, economic development within India and the countries within which the Company conducts business and other factors such as litigation and industrial relations.



**INDEPENDENT AUDITOR'S REPORT**

To,  
**The Members of**  
**REMSONS INDUSTRIES LIMITED**

**Report on the Financial Statements**

We have audited accompanying financial statements of **REMSONS INDUSTRIES LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management' Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on standalone financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Accounting Standards specified under section 133 of Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.

- f) On the basis of the written representations received from the directors, as on March 31, 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

**Report on other Legal and Regulatory Requirements**

1. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

2. As required by section 143(3) of the Act, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the Gurgaon branch audited by other auditors.
- c) The Branch Auditors' report of the Gurgaon branch has been forwarded to us and the same has been appropriately dealt with in the preparation of this report.
- d) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- e) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 26( d ) and (e) to the financial statements.
- ii. The company did not have any long-Term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

**For Kanu Doshi Associates LLP**

Chartered Accountants

Firm Registration Number: 104746W/W100096

**Arati Parmar**

**Partner**

**Place: Mumbai**

**Date: 28<sup>th</sup> May, 2016.**

**Membership No: 102888**

**ANNEXURE A TO THE AUDITOR'S REPORT**

Referred to in paragraph 1 of 'Report on other Legal and Regulatory Requirements' in our Report of even date on the accounts of **REMSONS INDUSTRIES LIMITED** for the year ended March 31, 2016

- i. (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has a programme for Physical verification on a rotational basis, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its business. Accordingly, certain Fixed Assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) On the basis of our examination and as explained to us, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under

Section 189 of the Act. Accordingly, the provision of clause (iii) is not applicable.

- iv. In respect of investments made, the company has complied with the provisions of Section 185 and 186 of the companies Act, 2013. The Company has not granted any loans, guarantees and securities covered by the provisions of section 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified and therefore clause (v) is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under sub-Section (1) of Section 148 of the Companies Act, for any of the products of the Company.
- vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of custom, duty of excise duty, value added tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2016 for a period of more than six months from the date they became payable.
- (b) The disputed statutory dues aggregating ₹ 16.21/- Lakhs pending before the appropriate authorities are as under:

Sr. No.	Name of the Statute	Nature of the dues	Forum where the dispute is pending	Amount in ₹ (In Lakhs)
1	Income Tax Act, 1961	Income Tax	Bombay High Court	5.45
2	Service Tax Act	Service Tax	Commissioner (Appeals) for Service Tax	10.76
<b>Total</b>				<b>16.21</b>

- viii. According to the records of the Company examined by us and information and explanation given to us, the Company has not defaulted in repayment of dues to financial institution, bank or debenture holders as at the Balance Sheet date.
- ix. The company has not raised any moneys by way of public issue/ further offer including debt instruments. The moneys raised on Term loans have been applied for the purpose for which it was raised.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. The managerial remuneration paid by the company is in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company.
- xiii. The Company has complied with the provisions of section 177 and 188 of Companies Act, 2013 in respect of transactions with the related party and has disclosed the details in the Financial Statements in accordance with the accounting standards.
- xiv. The company has not made any preferential allotment / private placement of shares or has fully or partly convertible debentures during the year under review.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him during the year under review.
- xvi. According to the information and explanations given to us the company is not required to obtain registration under section 45 IA of the Reserve Bank of India Act, 1934 and therefore clause XVI is not applicable.

**For Kanu Doshi Associates LLP**

Chartered Accountants

Firm Registration Number: 104746W/W100096

**Arati Parmar**

**Partner**

**Place: Mumbai**

**Date: 28<sup>th</sup> May, 2016.**

**Membership No: 102888**

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**ANNEXURE B TO THE AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **REMSONS INDUSTRIES LIMITED** (“the Company”) as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both

applicable to an audit of Internal Financial Controls and issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted

accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Kanu Doshi Associates LLP**

Chartered Accountants

Firm registration No: 104746W/W100096

**Arati Parmar**

**Partner**

**Place: Mumbai**

**Date: 28<sup>th</sup> May, 2016.**

**Membership No: 102888**

**BALANCE SHEET AS AT 31ST MARCH, 2016**

	Note	2016 ₹ in Lakhs	2015 ₹ in Lakhs
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
a) Share capital	1	571.34	571.34
b) Reserves and surplus	2	1,136.27	1,091.35
		<b>1,707.61</b>	<b>1,662.69</b>
(2) <b>Non-current liabilities</b>			
a) Long-term borrowings	3	783.69	795.81
b) Deferred tax liabilities (Net)	27	183.07	197.20
c) Other Long term liabilities	4	30.78	28.23
d) Long-term provisions	5	14.31	14.15
		<b>1,011.85</b>	<b>1,035.39</b>
(3) <b>Current liabilities</b>			
a) Short-term borrowings	6	1,968.98	1,833.15
b) Trade payables	32	1,331.76	1,029.66
c) Other current liabilities	7	296.03	289.91
d) Short-term provisions	8	69.01	31.44
		<b>3,665.78</b>	<b>3,184.16</b>
<b>TOTAL</b>		<b>6,385.24</b>	<b>5,882.24</b>
<b>II ASSETS</b>			
(1) <b>Non-current assets</b>			
a) Fixed assets	9		
i) Tangible assets		2,109.16	2,001.06
ii) Intangible assets		16.97	27.05
iii) Capital work-in-progress		41.90	20.01
b) Non-current investments	10	1.96	2.26
c) Long-term loans and advances	11	158.17	163.83
d) Other non-current assets	12	1.05	1.05
		<b>2,329.21</b>	<b>2,215.26</b>
(2) <b>Current assets</b>			
a) Inventories	13	1,694.15	1,517.20
b) Trade receivables	14	2,119.24	1,920.76
c) Cash & Bank Balances	15	32.64	71.62
d) Short-term loans and advances	16	209.57	157.07
e) Other current assets	17	0.43	0.33
		<b>4,056.03</b>	<b>3,666.98</b>
<b>TOTAL</b>		<b>6,385.24</b>	<b>5,882.24</b>
Significant accounting policies.	25		
The notes form an integral parts of these financial statements			

As per our report of even date

**For Kanu Doshi Associates LLP**

Chartered Accountants

Firm Reg. No. 104746W/W100096

**Arati Parmar**

Partner

Mem.No. 102888

Place : Mumbai, Dated : 28th May, 2016

For and on behalf of the Board

**Krishna Kejriwal**

Managing Director

DIN : 00513788

**Anil Kumar Agrawal**

Director Finance & CFO

DIN : 00513805

**Rohit Darji**

Company Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	Note	2016 ₹ in Lakhs	2015 ₹ in Lakhs
<b>INCOME</b>			
Revenue from operations	18	13,416.71	12,813.75
Less : Excise duty	43(b)	1,427.95	1,272.16
Revenue from operations (net)		11,988.76	11,541.59
Other income	19	109.83	38.80
<b>Total Revenue (I)</b>		<b>12,098.59</b>	<b>11,580.39</b>
<b>EXPENSES :</b>			
Cost of materials consumed	20	6,670.13	6,770.54
Purchases of traded goods		41.95	35.38
(Increase)/decrease in inventories	21	(148.91)	(179.06)
Employee benefits expenses	22	2,114.41	1,834.81
Finance costs	23	280.94	213.75
Depreciation and amortization expense	9	227.59	224.74
Other expenses	24	2,852.60	2,668.45
<b>Total expenses (II)</b>		<b>12,038.71</b>	<b>11,568.61</b>
<b>Profit before tax</b>		<b>59.88</b>	<b>11.79</b>
<b>Tax expense :</b>			
<b>Less : Current tax</b>		12.45	3.15
Less : MAT Credit Adjustment / (Entitlement)		16.64	2.32
Less : Deferred tax Liabilities /(Assets)	27	(14.13)	3.66
Less : Short/(Excess) provisions for Income Tax for earlier years		0.00	(1.61)
<b>Profit after tax for the year</b>		<b>44.92</b>	<b>4.27</b>
Earnings per equity share (Face value of share ₹ 10/- Basic (₹))	29	0.79	0.07
Diluted (₹)		0.79	0.07
<b>Significant accounting policies.</b>	25		
<b>The notes form an integral parts of these financial statements</b>			

As per our report of even date  
**For Kanu Doshi Associates LLP**  
Chartered Accountants  
Firm Reg. No. 104746W/W100096  
**Arati Parmar**  
Partner  
Mem.No. 102888  
Place : Mumbai, Dated : 28th May,2016

**Krishna Kejriwal**  
Managing Director  
DIN : 00513788

For and on behalf of the Board

**Rohit Darji**  
Company Secretary

**Anil Kumar Agrawal**  
Director Finance & CFO  
DIN : 00513805

**CASH FLOW STATEMENT FOR THE YEAR 2015-2016**

	2016 ₹ in Lakhs	2015 ₹ in Lakhs
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT BEFORE TAX AND EXTRA-ORDINARY ITEMS :	59.88	11.79
Adjustment for:		
Depreciation and Amortisation Expenses	227.59	224.74
Finance Cost	280.04	213.53
Profit (Loss) on sale / Discard of fixed assets (Net)	(1.70)	(0.62)
Interest Income	(2.82)	(3.13)
Dividend Received	(0.02)	(0.01)
Finance Cost- Income Tax Interest	0.90	0.22
Retirement Benefits	24.77	18.82
	<u>528.76</u>	<u>453.55</u>
Operating profit before working capital changes	588.64	465.34
<b>ADJUSTMENTS FOR:</b>		
Trade and other receivables	(198.48)	(236.37)
Loan & Advance	(49.46)	(32.15)
Inventories	(176.96)	(157.43)
Trade and other payables	358.21	60.64
Retirement Benefit	1.97	(21.10)
	<u>(64.72)</u>	<u>(386.41)</u>
Cash generated from operations	523.92	78.93
Direct taxes paid	(2.36)	(16.67)
	<u>(2.36)</u>	<u>(16.67)</u>
Net cash from operating activities	521.56	62.26
<b>B. Cash flow from investing activities:</b>		
Advance Paid & Purchase of fixed asset	(354.25)	(262.36)
Capital Advance	(14.12)	(34.06)
Sale of fixed assets	8.44	8.73
Investments	0.30	-
Interest Income	2.82	3.03
Dividend Received	0.02	0.01
<b>Net cash used in investing activities</b>	<u>(356.79)</u>	<u>(284.65)</u>
	164.77	(222.39)

**C. CASH FLOW FROM FINANCING ACTIVITIES :**

Repayments of Long Term Borrowings (Net)	(59.57)	13.80
Short Term Borrowings (Net)	135.84	468.82
Finance Cost	<u>(280.04)</u>	<u>(213.53)</u>
<b>Net cash used in financing activities</b>	<b>(203.77)</b>	<b>269.09</b>
<b>Net increase in cash and cash equivalents</b>	<b>(38.99)</b>	<b>46.70</b>
Cash and Cash equivalents as at 01-04-2015 (Opening Balance)	71.62	24.92
Cash and cash equivalents as at 31.03.2016 (Closing Balance)	32.64	71.62

**Note :**

- 1) Cash flow statement has been prepared under the indirect method as set out in the accounting standard-3" Cash flow statements" as specified in the companies (Accounting Standards) Rules,2006.
- 2) Cash and Cash equivalents includes short term deposits (original maturity of more than 3 months) with banks.

As per our report of even date  
**For Kanu Doshi Associates LLP**  
Chartered Accountants  
Firm Reg. No. 104746W/W100096  
**Arati Parmar**  
Partner  
Mem.No. 102888  
Place : Mumbai, Dated : 28th May,2016

**Krishna Kejriwal**  
Managing Director  
DIN : 00513788

For and on behalf of the Board

**Rohit Darji**  
Company Secretary

**Anil Kumar Agrawal**  
Director Finance & CFO  
DIN : 00513805

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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**


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**Note : 1**
**SHAREHOLDERS' FUND**
**SHARE CAPITAL**

	2016		2015	
	Number	₹ in Lakhs	Number	₹ in Lakhs
<b>I) Authorised Shares Capital</b>				
Equity Shares of ₹ 10/- each	<u>12000000</u>	<u>1,200.00</u>	<u>12000000</u>	<u>1,200.00</u>
<b>ii) Issued, Subscribed &amp; fully paid -up Capital</b>				
Equity Shares of ₹ 10/- each	<u>5713357</u>	<u>571.34</u>	<u>5713357</u>	<u>571.34</u>
<b>Total</b>	<u><u>5713357</u></u>	<u><u>571.34</u></u>	<u><u>5713357</u></u>	<u><u>571.34</u></u>

**iii) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period .**

Equity Shares	31st March, 2016		31st March, 2015	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Shares outstanding at the beginning of the year	5713357	571.34	5713357	571.34
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>5713357</u>	<u>571.34</u>	<u>5713357</u>	<u>571.34</u>

**iv) Terms/ rights attached to the equity shares**

The company has only one class of equity shares having a par value of ₹ 10 per shares. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends (if any) in Indian rupees. The dividends (if any) proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

**v) Details of shareholders holding more than 5% shares in the company.**

Equity shares of ₹ 10 each fully paid Name of Shareholders	31st March, 2016		31st March, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Krishna Kejriwal	1579494	27.65%	1579494	27.65%
Chand Kejriwal	1708444	29.90%	1708444	29.90%
Rahul Kejriwal	306851	5.37%	306851	5.37%
Shivani Kejriwal	303197	5.31%	303197	5.31%
Krish Automotive Sales & Services Pvt Ltd	451549	7.90%	451549	7.90%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

## Note : 2

## RESERVES &amp; SURPLUS

	2016 ₹ in Lakhs	2015 ₹ in Lakhs
a. <b>Capital Reserve</b>	16.25	16.25
b. <b>Surplus in the profit and loss statement</b>		
Opening balance	1,075.10	1,103.29
Add : Profit for the current year	44.92	4.27
Less: Additional depreciation (Net of Tax ₹ 15.59 lacs) persuant to enactment of schedule II of the Companies Act 2013 ( refer note - 9A (II).		<u>(32.46)</u>
Closing Balance	<u>1,120.02</u>	<u>1,075.10</u>
<b>Total</b>	<u><u>1,136.27</u></u>	<u><u>1,091.35</u></u>

## Note : 3

## NON CURRENT LIABILITIES

## LONG TERM BORROWINGS

	31st March, 2016	31st March, 2015
a) <b>Secured</b>		
<b>Term loans</b>		
Vehicles loan from banks	33.69	45.81
	<u>33.69</u>	<u>45.81</u>
b) <b>Unsecured</b>		
Related parties		
From Directors	750.00	750.00
(Refer Note 41)	<u>750.00</u>	<u>750.00</u>
<b>Total</b>	<u><u>783.69</u></u>	<u><u>795.81</u></u>

## Note :

a) Vehicles loans is secured By Hypothecation of respective vehicles.

Bank	Rate of Interest	Tenure in Months	EMI	Last Installment due on	Current Maturities	Outstanding
i) HDFC BANK LTD	10.50%	36	32,220	5th November, 2016	2.47 (3.40)	2.48 (5.88)
ii) HDFC BANK LTD	10.50%	36	19,338	5th May, 2017	2.16 (1.94)	2.54 (4.48)
iii) HDFC BANK LTD	10.50%	36	19,338	7th September, 2017	2.08 (1.88)	3.20 (5.08)
iv) ICICI BANK LTD	10.01%	60	84,296	1st February, 2020	7.17 (6.49)	32.67 (39.16)
v) HDFC BANK LTD	10.25%	36	25,696	7th December, 2017	2.70 (2.44)	4.92 (7.36)
vi) HDFC BANK LTD	9.70%	36	22,260	7th January, 2019	2.13	6.60

vii) Unsecured Loan from Directors/ related parties carry interest @ 10% p.a. ₹ 750 lacs (Previous year ₹ 750.00 Lakhs ) are not repayable within 12 months. Repayment of Loan of ₹ Nil (Previous Year ₹ 50 Lakhs) shown in current maturities of long term debts.

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016**
**Note : 4**
**OTHER LONG TERM LIABILITIES**

	2016 ₹ in Lakhs	2015 ₹ in Lakhs
Trade Deposits from Dealers	30.78	28.23
<b>Total</b>	<b>30.78</b>	<b>28.23</b>

**Note : 5**
**LONG TERM PROVISIONS**

	2016 ₹ in Lakhs	2015 ₹ in Lakhs
<b>Provision for employee benefits</b>		
Leave Encashment (unfunded) (Refer Note 40 (b))	14.31	14.15
<b>Total</b>	<b>14.31</b>	<b>14.15</b>

**CURRENT LIABILITIES**
**Note : 6**
**SHORT TERM BORROWINGS**

	2016 ₹ in Lakhs	2015 ₹ in Lakhs
<b>Secured</b>		
<b>Working Capital Loan - Repayable on Demand</b>		
Indian Rupees Cash Credit from banks	1,418.07	1,285.51
Foreign Currency Cash Credit from banks	550.91	547.64
<b>Total</b>	<b>1,968.98</b>	<b>1,833.15</b>

- a) Indian Rupees Cash Credit loan from banks carries Interest @ 11.30% p.a. The Loan is repayable on demand. The loan is secured by Hypothecation entire current assets of the Company present and future, Equitable Mortgage of Imovable properties, Hypothecation of Plant and Machinery / Movable assets and Personal Guarantee by Managing Director and a wholetime Director of the Company.
- b) Foreign Currency Cash Credit loan from banks carries interest @ LIBOR plus 2.00% . The loan is repayable on demand. The loan is secured by Hypothecation entire current assets of the Company present and future, Equitable Mortgage of Imovable properties, Hypothecation of Plant and Machinery / Movable assets and Personal Guarantee by Managing Director and a wholetime Director of the Company.

**Note : 7**
**OTHER CURRENT LIABILITIES**

(a) Current maturities of long-term debt (Refer note 3 a & b)	18.72	66.17
(b) Trade Advances	32.07	29.33
(c) Statutory Liabilities/ Dues	126.56	111.82
(d) Salary & Wages Payables	9.41	22.87
(e) Expenses payables	109.27	59.72
<b>Total</b>	<b>296.03</b>	<b>289.91</b>

**Note : 8**

**SHORT TERM PROVISIONS**

(a) <b>Provision for employee benefits</b>		
Gratuity (Funded) (Refer Note 40 a)	41.94	17.16
Leave Encashment (unfunded) (Refer Note 40 b)	12.56	10.76
(b) <b>Other provisions</b>		
Taxation (Net)	14.51	3.52
<b>Total</b>	<b>69.01</b>	<b>31.44</b>



NON CURRENT ASSETS  
Note : 9  
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016  
FIXED ASSETS

₹ In Lakhs

Description	Balance As At 01.04.2015	GROSS BLOCK			Depreciation/Amortisations					Net Block	
		Additions	Disposals	Balance As At 31.03.2016	Balance As At 01.04.2015	Debited To Retained Earning	For The Year	On Disposals	Balance As At 31.03.2016	As At 31.03.2016	As At 31.03.2015
<b>9.1</b>											
<b>Tangible Assets</b>											
Land	69.83	-	-	69.83	-	-	-	-	-	69.83	69.83
lease Hold Land	-	43.44	-	43.44	-	-	0.29	-	0.29	43.15	-
Fencing	4.46	3.23	-	7.69	1.15	-	1.49	-	2.64	5.05	3.31
Building Flat	120.40	-	-	120.40	41.41	-	3.55	-	44.96	75.44	78.99
Building Factory	848.90	187.83	-	1036.73	351.57	-	23.04	-	374.61	662.11	497.33
Plant & Machinery	2,554.22	55.12	44.56	2564.78	1575.07	-	108.03	44.56	1638.54	926.24	979.15
Dies & Moulds	364.52	13.98	6.02	372.48	189.36	-	14.38	0.55	203.20	169.28	175.15
Electrical Installation	118.07	0.65	-	118.72	68.08	-	11.07	-	79.15	39.57	49.99
Furniture & Fixture	199.76	8.73	-	208.49	164.30	-	12.62	-	176.92	31.58	35.46
Office Equipment	77.12	5.78	-	82.90	65.37	-	7.99	-	73.36	9.53	11.76
Computers	190.27	3.78	-	194.05	175.82	-	8.32	-	184.14	9.91	14.45
Vehicles	133.77	9.83	3.94	139.66	48.96	-	26.34	2.67	72.63	67.03	84.81
Server/networks	1.72	-	-	1.72	0.88	-	0.39	-	1.27	0.45	0.84
<b>Total (a)</b>	<b>4,683.04</b>	<b>332.36</b>	<b>54.52</b>	<b>4,960.88</b>	<b>2,681.98</b>	<b>--</b>	<b>217.52</b>	<b>47.78</b>	<b>2,851.71</b>	<b>2,109.16</b>	<b>2,001.06</b>
<b>9.2 Intangible Assets</b>											
Software	44.48	-	-	44.48	33.81	-	6.61	-	40.42	4.06	10.67
Technical Know How Fee	19.05	-	-	19.05	2.67	-	3.47	-	6.14	12.91	16.38
<b>Total (b)</b>	<b>63.53</b>	<b>-</b>	<b>-</b>	<b>63.53</b>	<b>36.48</b>	<b>-</b>	<b>10.08</b>	<b>-</b>	<b>46.56</b>	<b>16.97</b>	<b>27.05</b>
Capital Work in Progress	20.01	28.69	6.80	41.90	-	-	-	-	-	41.90	20.01
<b>Total (c)</b>	<b>20.01</b>	<b>28.69</b>	<b>6.80</b>	<b>41.90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41.90</b>	<b>20.01</b>
<b>Total (a+b+c)</b>	<b>4,766.58</b>	<b>361.05</b>	<b>61.32</b>	<b>5,066.31</b>	<b>2,718.46</b>	<b>-</b>	<b>227.59</b>	<b>47.78</b>	<b>2,898.27</b>	<b>2,168.03</b>	<b>2,048.12</b>

₹ In Lakhs

Description	Balance As At 01.04.2014	GROSS BLOCK			Depreciation/Amortisations				Net Block		
		Additions	Disposals	Balance As At 31.03.2015	Balance As At 01.04.2015	Debited To Retained Earning	For The Year	On Disposals	Balance As At 31.03.2015	As At 31.03.2015	As At 31.03.2014
<b>9.1 Tangible Assets</b>											
Land	69.83	-	-	69.83	-	-	-	-	-	69.83	69.83
Fencing	4.46	-	-	4.46	0.18	-	0.97	-	1.15	3.31	4.28
Building Flat	103.42	16.98	-	120.40	39.52	-	1.89	-	41.41	78.99	63.89
Building Factory	840.40	8.50	-	848.90	328.96	-	22.61	-	351.57	497.33	511.44
Plant & Machinery	2,495.23	58.99	-	2554.22	1438.71	31.72	104.63	-	1575.07	979.15	1056.52
Dies & Moulds	345.30	19.22	-	364.52	177.24	(1.04)	13.16	-	189.36	175.15	168.06
Electrical Installation	111.47	6.61	-	118.07	52.56	0.98	14.54	-	68.08	49.99	58.91
Furniture & Fixture	176.16	23.60	-	199.76	141.51	7.83	14.96	-	164.30	35.46	34.65
Office Equipment	68.98	8.14	-	77.12	45.57	5.85	13.95	-	65.37	11.76	23.42
Computers	178.66	11.61	-	190.27	162.47	2.57	10.79	-	175.82	14.45	16.37
Vehicles	95.19	73.35	34.78	133.77	60.77	0.12	14.74	26.67	48.96	84.81	34.42
Server/networks	1.11	0.61	-	1.72	0.35	-	0.53	-	0.88	0.84	0.58
<b>Total (a)</b>	<b>4,490.20</b>	<b>227.62</b>	<b>34.78</b>	<b>4,683.04</b>	<b>2,681.98</b>	<b>48.04</b>	<b>212.77</b>	<b>26.67</b>	<b>2,681.98</b>	<b>2,001.06</b>	<b>2,042.00</b>
<b>9.2 Intangible Assets</b>											
Software	34.69	9.79	-	44.48	24.52	-	9.30	-	33.81	10.67	10.18
Technical Know How Fee	-	19.05	-	19.05	-	-	2.67	-	2.67	16.38	-
<b>Total (b)</b>	<b>34.69</b>	<b>28.84</b>	<b>-</b>	<b>63.53</b>	<b>24.52</b>	<b>-</b>	<b>11.97</b>	<b>-</b>	<b>36.48</b>	<b>27.05</b>	<b>10.18</b>
Capital Work in Progress	14.11	13.36	7.46	20.01	-	-	-	-	-	20.01	20.01
<b>Total (c)</b>	<b>14.11</b>	<b>13.36</b>	<b>7.46</b>	<b>20.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20.01</b>	<b>20.01</b>
<b>Total (a+b+c)</b>	<b>4,539.00</b>	<b>269.82</b>	<b>42.24</b>	<b>4766.58</b>	<b>2472.35</b>	<b>48.04</b>	<b>224.74</b>	<b>26.67</b>	<b>2718.45</b>	<b>2048.12</b>	<b>2072.56</b>

9. A. The Company Has Realigned Its Depreciation Policy In Accordance With Schedule II to Companies Act, 2013. Consequently W.e.f. 1st April, 2014 :

(i) The Carrying Value Of Assets Are Now Depreciated Over Its Revised Remaining Useful Life.

(ii) Where The Remaining Useful Life Of The Assets Are Nil As On 1st April, 2014, Carrying Value Of Assets Has Been Adjusted Against Opening Reserves

(net Of Tax Of ₹ 15.59 Lakhs ) Amounting To ₹ (32.46) Lakhs In Accordance With Transitional Provision Of Schedule II (7).

(iii) On Account Of Above Change, Depreciation For The Current Year Is Lower By ₹ 12.80 Lakhs.



# REMSONS INDUSTRIES LTD.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED, 2016

### Note '10'

#### NON CURRENT INVESTMENTS (At Cost)

##### ( Quoted/ Non-Trade ) :

Fully Paid up Equity Shares of Listed Companies	Face Value (₹ Ps. )	No of Shares 31.3.2016	As on 31.3.2016 ₹ In Lakhs	No of Shares 31.3.2015	As on 31.3.2015 ₹ In Lakhs
Value Industries Ltd	10.00	100	0.05	100	0.05
Videocon Industries Ltd	10.00	3	0.05	3	0.05
Reliance Industries Limited	10.00	96	0.20	96	0.20
			<b>0.30</b>		<b>0.30</b>
<b>Less : Diminution in value of investment.</b>			<b>0.09</b>		<b>0.09</b>
<b>Total</b>			<b>0.21</b>		<b>0.21</b>

##### (Unquoted/Trade) :

Fully Paid up Equity Shares of	Face Value (₹ Ps. )	No of Shares 31.3.2016	As on 31.3.2016 ₹ in Lakhs	No of Shares 31.3.2015	As on 31.3.2015 ₹ in Lakhs
<b>Investments in Companies in which Directors have significant Influence.</b>					
Remsons Cables Industries Pvt Ltd	100.00	500	0.50	500	0.50
Goodluck Electronics Pvt Ltd (Formally known as Western Remsons Industries Pvt Ltd).	100.00	1,250	1.25	1,250	1.25
			<b>1.75</b>		<b>1.75</b>
<b>NSC ( Pledge with Central Sales Tax Authority)</b>			<b>-</b>		<b>0.30</b>
<b>Total</b>			<b>1.96</b>		<b>2.26</b>

#### Note :

1. Market Value of quoted shares on aggregate basis ₹ 1.02 Lakhs (Previous Year ₹ 0.80 Lakhs).

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

## Note : 11

## LONG TERM LOANS AND ADVANCES

	2016	2015
	₹ in Lakhs	₹ in Lakhs
a. <b>Capital Advances</b>		
Unsecured, considered good	52.68	38.56
	<b>52.68</b>	<b>38.56</b>
b. <b>Security Deposits</b>		
Unsecured, considered good	29.46	32.17
	<b>29.46</b>	<b>32.17</b>
c. <b>Other unsecured, consider good</b>		
MAT Credit Entitlement	75.18	90.82
Prepaid expenses	0.85	2.28
	<b>76.03</b>	<b>93.10</b>
<b>TOTAL</b>	<b>158.17</b>	<b>163.83</b>

## Note : 12

OTHER NON-CURRENT ASSETS

	2016	2015
	₹ in Lakhs	₹ in Lakhs
<b>Non-Current Bank Deposits</b>		
Unsecured, considered good (Original maturity of more than 12 months.)	1.05	1.05
	<b>1.05</b>	<b>1.05</b>

CURRENT ASSETS

## Note : 13

## INVENTORIES

	2016	2015
	₹ in Lakhs	₹ in Lakhs
a. Raw Materials and components :		
(Goods-in transit ₹ 3.61 lacs		
(Previous year ₹ 19.63 Lakhs)}.	601.72	595.63
b. Work-in-progress	231.51	241.45
c. Finished goods : Goods-in transit ₹ 255.38 (Previous year ₹ 62.08)}.	804.54	645.69
e. Stores and spares	35.45	15.01
f. Packing Materials	20.93	19.43
(Refer Note 25 ( vii))		
<b>Total</b>	<b>1,694.15</b>	<b>1,517.20</b>

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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**


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**Note : 14**
**TRADE RECEIVABLES**
**UNSECURED**

	<b>2016</b>	<b>2015</b>
	<u>₹ in Lakhs</u>	<u>₹ in Lakhs</u>
Trade receivables outstanding for a period exceeding six months from the date they are due for payment.		
Considered good	29.68	11.91
Considered doubtful	15.80	24.76
	<b>45.48</b>	<b>36.67</b>
Less: Provision for doubtful debts	(15.80)	(24.76)
	<b>29.68</b>	<b>11.91</b>
Other - Considered good	2,089.56	1,908.85
<b>Total</b>	<b>2,119.24</b>	<b>1,920.76</b>

**Note : 15**
**CASH & BANK BALANCES**

	<b>2016</b>	<b>2015</b>
	<u>₹ in Lakhs</u>	<u>₹ in Lakhs</u>
<u>Cash &amp; Cash Equivalents</u>		
Balances with banks		
Current accounts	26.54	62.25
Cash on hand	6.10	9.37
<b>TOTAL</b>	<b>32.64</b>	<b>71.62</b>

**Note : 16**
**SHORT - TERM LOANS AND ADVANCES**
**Other unsecured, considered good**

	<b>2016</b>	<b>2015</b>
	<u>₹ in Lakhs</u>	<u>₹ in Lakhs</u>
Advance recoverable- others	24.50	13.66
Trade Advances	45.67	51.45
Loan to employees	13.48	14.65
Balance with Statutory/ Government Authorities	95.92	46.31
MAT Credit Entitlement	30.00	31.00
<b>TOTAL</b>	<b>209.57</b>	<b>157.07</b>

**Note : 17**
**OTHER CURRENT ASSETS**

	<b>2016</b>	<b>2015</b>
	<u>₹ in Lakhs</u>	<u>₹ in Lakhs</u>
Interest accrued on Deposits	0.43	0.33
<b>TOTAL</b>	<b>0.43</b>	<b>0.33</b>

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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH

**Note : 18****REVENUE FROM OPERATIONS**

	<b>2016</b>	<b>2015</b>
	<b>₹ in Lakhs</b>	<b>₹ in Lakhs</b>
<b>Revenue from operations</b>		
<b>Sale of products</b>		
Finished Goods	13,242.64	12,685.21
Traded Goods	59.63	46.04
<b>Other operating revenues</b>		
Scrap Sales	13.94	13.15
Others	100.50	69.35
Revenue from operations (Gross)	13,416.71	12,813.75
Less : Excise duty (Refer Note 43 b)	1,427.95	1,272.15
<b>Revenue from operations (Net)</b>	<b>11,988.76</b>	<b>11,541.60</b>

**Note : 19****OTHER INCOME**

	<b>2016</b>	<b>2015</b>
	<b>₹ in Lakhs</b>	<b>₹ in Lakhs</b>
<b>Interest Income on</b>		
Bank Deposits	0.12	0.11
Others	2.69	3.02
<b>Dividend Income on</b>		
Non-Current Non Trade investments	0.02	0.01
Profit on sale of Fixed Assets	2.57	0.77
Other non-operating income	23.87	27.86
Exchange differences (net)	80.56	7.03
<b>Total</b>	<b>109.83</b>	<b>38.80</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

## Note : 20

## COST OF RAW MATERIAL CONSUMED

	2016 ₹ in Lakhs	2015 ₹ in Lakhs
Inventory at the beginning of the year	576.00	609.23
Add : Purchases	6,692.24	6,737.31
	<b>7,268.24</b>	<b>7,346.54</b>
Less : inventory at the end of the year	598.11	576.00
<b>Cost of raw material consumed</b>	<b>6,670.13</b>	<b>6,770.54</b>
<b>a) Details of raw material consumed</b>		
Wire	1,578.87	1,709.00
Auto Cords	630.91	844.78
PVC	508.75	465.48
Components	3,491.21	3,362.54
Non-Ferrous	131.00	177.18
Others	329.39	211.56
<b>Total</b>	<b>6,670.13</b>	<b>6,770.54</b>
<b>b) Details of inventory</b>		
Wire	51.35	62.05
Auto Cords	100.67	117.67
PVC	47.18	44.66
Components	350.81	307.35
Non-Ferrous	3.22	4.21
Others	44.88	40.06
<b>Total</b>	<b>598.11</b>	<b>576.00</b>

## Note : 21

## (INCREASE)/DECREASE IN INVENTORIES

	2016 ₹ in Lakhs	2015 ₹ in Lakhs
<b>Opening Stocks :</b>		
Semi Finished Goods	241.45	210.86
Finished Goods	645.69	497.21
<b>Total (a)</b>	<b>887.14</b>	<b>708.07</b>
<b>Closing Stocks :</b>		
Semi Finished Goods	231.51	241.45
Finished Goods	804.54	645.69
<b>Total (b)</b>	<b>1,036.05</b>	<b>887.14</b>
<b>Total (a-b)</b>	<b>(148.91)</b>	<b>(179.06)</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

**Note : 22****EMPLOYEE BENEFITS EXPENSES**

	<b>2016</b>	<b>2015</b>
	<b>₹ in Lakhs</b>	<b>₹ in Lakhs</b>
Salaries and Wages	1,947.14	1,681.17
Contribution to Provident & Other Funds	47.91	44.57
Gratuity Expenses (Refer Note 40 a)	24.77	18.82
Remuneration to Directors (Refer Note 34)	50.36	48.76
Staff Welfare Expenses	44.23	41.49
<b>Total</b>	<b>2,114.41</b>	<b>1,834.81</b>

**Note : 23****FINANCE COST**

	<b>2016</b>	<b>2015</b>
	<b>₹ in Lakhs</b>	<b>₹ in Lakhs</b>
Interest expenses	205.44	197.00
Bank Charges	16.75	16.53
Exchange difference to the extent considered as an adjustment to borrowing costs.	57.85	-
Interest on Income Tax	0.90	0.22
<b>Total</b>	<b>280.94</b>	<b>213.75</b>



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH**

Note : 24

<b>OTHER EXPENSES</b>	<b>2016</b>	<b>2015</b>
	<b>₹ in Lakhs</b>	<b>₹ in Lakhs</b>
<b><u>Manufacturing expenses</u></b>		
Consumption of Stores & Spares	220.31	196.17
Consumption of Packing Material	257.35	251.34
Conversion Charges Paid	192.02	206.20
(increase)/decrease of excise duty on inventory (Refer Note 43 (a))	(7.96)	12.14
Power & Fuel	262.32	256.27
Carriage Inward	41.35	35.11
Repair & Maintenance	-	
Plant & Machinery	42.59	44.09
Building	28.10	16.67
Factory Rent	36.00	33.00
Research and development Expenses	20.54	23.12
	<b><u>1,092.62</u></b>	<b><u>1,074.11</u></b>
<b><u>Selling and distribution expenses</u></b>		
Carriage Outward	405.54	424.57
Advertisement and Sales & Promotion Expenses	31.60	7.07
Discounts & Rebates	221.38	164.98
Warranty Charges	20.06	7.46
Sales Commission	80.73	84.05
Royalty On Sales	5.32	10.26
Bad Debts W/off	8.95	8.53
Less : Provision for Doubtful Debtors as Provided earlier	(8.95)	(8.53)
Sales Tax/ VAT Paid	592.93	511.63
	<b><u>1,357.56</u></b>	<b><u>1,210.02</u></b>
<b><u>Establishment expenses</u></b>		
Rent	24.99	26.84
Rates & Taxes	6.95	19.16
Security Services Charges	52.64	44.59
Insurance	12.56	13.48
Traveling & Conveyance Expenses	89.40	75.42
Vehicle Repair & Maintenance Expenses	26.89	27.98
Repair & Maintenance others	18.84	29.73
Communication Expenses	40.51	40.73
Printing & Stationery	21.20	20.89
Legal & Professional Charges	84.67	70.08
Directors Sitting Fees Paid	0.60	0.90
Payments to Auditors (Refer Note 35)	5.39	5.15
Loss on sale of Fixed Assets	0.87	0.15
Donations Paid	0.01	1.35
Miscellaneous Expenditure	16.90	7.87
	<b><u>402.42</u></b>	<b><u>384.32</u></b>
<b>Total</b>	<b><u>2,852.60</u></b>	<b><u>2,668.45</u></b>

**NOTE “25”**

**SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016.**

**SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES.**

**i) BASIS OF ACCOUNTING :**

The financial statements have been prepared on the basis of Going Concern concept and under the historical cost convention except for certain Fixed Assets which are revalued. The Company adopts accrual basis in preparation of its financial statements to comply in all material aspects with applicable accounting principles generally accepted in India, the Accounting Standards as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, unless otherwise mentioned in the notes.

**ii) USE OF ESTIMATES :**

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of the assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reported period. Differences between actual results and estimates are recognized in the period in which the results get materialized.

**iii) TANGIBLE ASSETS AND AMORTISATIONS :**

- a. Fixed Assets: All fixed assets are valued at cost less cenvat & accumulated Amortisation and impairments if any, (other than freehold land where no Amortisation is charged) except that certain assets revalued are adjusted for revaluation.
- b. Capital-work-in-progress is carried at cost less cenvat, comprising direct cost, related incidental expenses and attributable interest.
- c. Amortisation: Amortisation has been charged on straight line method on Buildings, Plants and Machineries, Electric Installations and Dies& Mould, all other assets on written down value method at the rate and manner prescribed in Schedule II of the Companies Act, 2013.
- d. Amortisation on the increased cost of fixed assets due to revaluation is charged to profit & loss account.
- e. Cost of Leasehold Land is amortised over the period of lease.
- f. Cost of Software capitalised is amortised over a period of three years.
- g. All assets costing up to ₹ 5000/- are fully depreciated in the year of purchase.

**iv) INTANGIBLES / AMORTIZATIONS :**

Intangible assets are recognized if it is probable that the future economic benefits attributable to the asset will flow to the enterprise and cost of the asset can be measured reliably in accordance with AS - 26 on Intangible assets.

Intangible assets are amortized on straight line basis over the useful lives determined on the basis of expected future economic benefits. The amortization period and method would be reviewed at the end of each financial year. Software's are amortized over a period of 36 Months.

**iv) IMPAIRMENT OF ASSETS :**

At the end of each reporting period, the Company determines whether a provision should be made for impairment loss on assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard 28 on "Impairment of Assets". An impairment loss is charged to the Profit and Loss account in the period in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in the earlier accounting periods is reversed, if there has been a change in the estimate of recoverable amount.

- vi) **INVESTMENTS :**  
Long term investments are stated at cost less other than temporary diminution in value if any. Current investments are stated at lower of cost and quoted/ fair value.
- vii) **INVENTORIES :**  
Raw materials, Packing materials, Stores and Spare parts are valued at Lower of cost (cost includes direct cost & attributable overheads) and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. (FIFO Method) Semi finished goods are valued at lower of estimated cost and net realizable value & Finished goods are valued at lower of, cost or net realizable value (FIFO) also includes excise duty. Scrap is valued at net realizable value.
- viii) **ACCOUNTING OF CLAIMS :**  
a. Claims receivable are accounted for at the time when reasonable certainty of receipt is established. Claims payable are accounted for at the time of acceptance.  
b. Claims raised by Government Authorities regarding taxes and duties, are accounted based on the merits of each claim. If same is disputed by the Company, these are shown as 'Contingent Liabilities'.
- ix) **PROVISIONS/ CONTINGENCIES :**  
A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.
- x) **REVENUE RECOGNITION :**  
Sale of goods is recognized when the risk and rewards of ownership are passed on to the customers, which is generally on dispatch of goods. Export sales are accounted on the basis of date of Bill of Lading/Airway Bill. Conversion Charges Income is recognized as per the terms of contract with customers when the related services are rendered. MEIS/Duty draw back income recognized as and when export gets completed.
- xi) **DIVIDEND & INTEREST :**  
Dividend income on investments is accounted for when the right to receive the payment is established. Interest income is recognized on accrual basis.
- xii) **FOREIGN EXCHANGE TRANSACTIONS :**  
Transactions in foreign currencies are accounted at the exchange rate prevailing on the date of transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies, are recognized in the profit and loss account. In case of forward contracts (non speculative), the premium / discount are dealt with in the profit and loss account over the period of contracts.
- xiii) **OPERATING LEASE :**  
The leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Operating lease payments are recognised as expenses in the Profit and Loss Account.
- xiv) **RESEARCH AND DEVELOPMENT EXPENDITURE :**  
Revenue expenditure on Research and Development is charged against the profit of the year, in which it is incurred.
- xv) **EXCISE AND IMPORT DUTY :**  
a. Excise duty in respect of goods manufactured by the Company is accounted on completion of manufacturing of goods.  
b. Import duty payable is accounted as and when the goods enter the territory waters of the country.
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**xvi) EMPLOYEE BENEFITS :**

- a. Short Term Employee Benefits - All employee benefits payable within twelve months of rendering the service are recognized in the period in which the employee renders the related service.
- b. Post Employment/Retirement Benefits - Defined Contribution Plans such as Provident Fund etc. are charged to the Profit and Loss Account as incurred. Defined Benefit Obligation Plans - The present value of the obligation under such plans is determined based on an actuarial valuation, using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the Profit and Loss Account. In case of gratuity, which is funded with the Life Insurance Corporation of India, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.
- c. Other Long Term Employee Benefits are recognized in the same manner as Defined Benefit Plans.

**xvii) TAXATION :**

Provision for Income Tax, comprising of current tax and deferred tax, is made on the basis of the results of the year. In accordance with Accounting Standard 22- Accounting for Taxes on Income, Deferred tax resulting from timing difference between the book profits and the tax profits for the year is accounted for using the tax rate and laws that have been enacted or substantively enacted as of the balance sheet date. The Deferred tax assets are recognized & carried forward only to the extent that there is a reasonable certainty of its realization.

**xviii) BORROWING COST :**

Borrowing cost which is directly related to the acquisition, construction or production of qualifying assets are capitalized in accordance with AS-16 Borrowing Cost. All other borrowing cost charged to profit & loss statement.

**xix) EXPENDITURE DURING CONSTRUCTION PERIOD :**

In case of new projects and substantial expansion of existing factories, expenditure incurred including trial production expenses net of revenue earned, prior to commencement of commercial production are capitalized.

**xx) SEGMENT REPORTING POLICIES :**

Primary Segment is identified based on the nature of products and services, the different risks and returns and the internal business reporting system. Secondary segment is identified based on geographical area in which major operating divisions of the Company operate.

**xxi) PROVISION FOR BAD & DOUBTFUL DEBTS :**

Provision is made in accounts for bad & doubtful debts which in the opinion of the Management are considered doubtful.

**xxii) CASH AND CASH EQUIVALENTS :**

Cash and cash equivalents comprise cash at bank, in hand (including cheque in hand) and short term investment with an original maturity of three months or less.

**xxiii) EARNING PER SHARE**

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity share holders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity share holders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**xxiv) CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**Note 26**
**CONTINGENT LIABILITIES NOT PROVIDED FOR :**

- Towards guarantees given by Bankers on behalf of the Company to Electricity Department of ₹ 10.50 Lakhs (Previous Year ₹ 10.50 Lakhs)
- Estimated amounts of contracts remaining to be executed on capital account (net of advances) not provided for ₹ 30.21 Lakhs (Previous Year ₹ 155.38 Lakhs).
- Appeal before CIT(A) for Asst. Year 2009-10 has been heard and order has been received in favour of Company. Demand raised amounting of ₹ 10.08 Lakhs has been nelliified.
- Second Appeal filed by the Income Tax Authority for the Asst. Year 1997-98 pending before the Bombay High Court for ₹ 5.45 Lakhs ( Previous Year ₹ 5.45 Lakhs).
- Towards Appeal filed with Commissioner (Appeals) for Service Tax of ₹ 10.76 Lakhs (Previous year ₹ NIL)

**Note 27**
**DEFERRED TAX :**

- During the year ended 31st March, 2016, The Company has recognised Deferred Tax Liabilities/(assets) of ₹ 14.13 Lakhs (Previous Year ₹ 3.66 Lakhs).
- The break up of deferred tax assets and liabilities as at March 31, 2016 comprises of the following

	As at 31.03.2016 ₹ in Lakhs	2015-16 ₹ in Lakhs	As at 31.03.2015 ₹ in Lakhs
<b>Deferred tax liability :</b>			
Related to Fixed Assets	228.07	3.04	225.03
<b>A</b>	<b>228.07</b>	<b>3.04</b>	<b>225.03</b>
<b>Deferred tax assets :</b>			
Provision for Doubtful debts	5.23	(2.80)	8.03
Others	39.77	19.97	19.80
<b>B</b>	<b>45.00</b>	<b>17.17</b>	<b>27.83</b>
<b>Net Deferred tax Liability (Assets).</b>	<b>A-B</b>	<b>(14.13)</b>	<b>197.20</b>

**Note 28**
**SEGMENT :**

- Primary Segment :  
The company is in the business of manufacturing Automotive Components parts & all its products fall in the same segment as nature of the products, production process, methods used for distribution, the regulatory environment and the resulting risks & rewards associated business lines are not materially different hence, it operates in only one primary segment (Business). Secondary segmental reporting is based on the geographical location of customer The following is the distribution of the company's sale by geographical markets and segment assets which can be attributed to customers in such markets.

<b>b. Secondary : Geographic Segment :</b>		
<b>Segment Revenue</b>	<b>2015-2016 ₹ in Lakhs</b>	<b>2014-2015 ₹ in Lakhs</b>
India	12,057.54	11,057.39
Rest of world	1,359.17	1,756.35
	<b>13,416.71</b>	<b>12,813.74</b>
<b>Segment Assets</b>	<b>2015-16 ₹ in Lakhs</b>	<b>2014-15 ₹ in Lakhs</b>
India	5,841.90	5,482.23
Rest of world	543.34	400.01
	<b>6,385.24</b>	<b>5,882.24</b>
<b>Note 29</b>		
<b>EARNING PER SHARE :</b>		
	<b>2015-16</b>	<b>2014-15</b>
Profit Attributable to equity shareholders	44.92	4.27
Number of equity shares ( Face value ₹ 10/-each.)	5,713,357	5,713,357
Basic and diluted Earning Per Share, including extra ordinary items	0.79	0.07
Basic and diluted Earning Per Share, excluding extra ordinary items	0.79	0.07
<b>Note30</b> Trade Debtors, Trade Creditors and Loans and Advances are subject to confirmation and reconciliation if any.		
<b>Note31</b> In the opinion of the management the current assets, loans and advances are of the value stated in the Balance Sheet if realised in the ordinary course of the business.		
<b>Note32</b> In terms of Section 22 of Micro, Small and Medium Enterprises Development Act,2006,the outstanding of these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the Enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant informations,the Auditor have relied upon the same.		
<b>Note 33</b>		
<b>OPERATING LEASE :</b>		
a) Operating lease payment recognised in Profit & Loss Account amounting to ₹ 60.99 Lakhs (Previous Year ₹ 59.84 Lakhs).		
b) General description of the leasing arrangement:		
i) Leased Assets: Factory Building, Adm offices & flat.		
ii) Future lease rentals are determined on the basis of agreed terms.		
iii) At the expiry of the lease term, the Company has an option either to return the asset or extend the term by giving notice in writing.		
<b>Note 34</b>		
<b>PAYMENT TO THE MANAGING DIRECTOR AND WHOLE TIME DIRECTOR</b>		
	<b>2015-16 ₹ in Lakhs</b>	<b>2014-15 ₹ in Lakhs</b>
Salaries & Allowances	43.98	42.60
Perquisites	1.25	1.24
Contribution to Provident Funds	3.13	3.12
Medical Reimbursement	2.00	1.80
<b>Total</b>	<b>50.36</b>	<b>48.76</b>

**Note 35**
**PAYMENT TO AUDITORS**

	2015-2016 ₹ in Lakhs	2014-2015 ₹ in Lakhs
<b>As Auditor</b>		
Audit Fees	2.00	1.50
Tax Audit Fees	0.50	0.50
Limited review Fees	0.23	0.23
<b>In other Capacity</b>		
Other services (certification fees)	0.76	1.05
Reimbursement of expenses	0.24	0.21
Branch Auditors fees	1.06	1.06
Secretary Auditors fees	0.60	0.60
<b>Total</b>	<b>5.39</b>	<b>5.15</b>

**Note 36**
**CIF VALUE OF IMPORTS:**

	2015-2016 ₹ in Lakhs	2014-2015 ₹ in Lakhs
i) Raw Materials	553.34	408.28
<b>Total</b>	<b>553.34</b>	<b>408.28</b>

**Note 37**
**TOTAL VALUE OF RAW MATERIALS CONSUMED:**

	2015-2016 ₹ in Lakhs		2014-2015 ₹ in Lakhs	
a) <b>Raw Materials</b>				
Imported	565.78	8.48%	438.90	6.48%
Indigenous	6,104.36	91.52%	6,331.64	93.52%
<b>Total</b>	<b>6,670.13</b>	<b>100.00%</b>	<b>6,770.54</b>	<b>100.00%</b>
b) <b>Stores</b>				
Imported	-	0.00%	-	0.00%
Indigenous	220.31	100.00%	196.17	100.00%
<b>Total</b>	<b>220.31</b>	<b>100.00%</b>	<b>196.17</b>	<b>100.00%</b>

**Note 38**
**EXPENDITURE IN FOREIGN CURRENCY:**

	2015-2016 ₹ in Lakhs	2014-2015 ₹ in Lakhs
Reimbursement of Exp.	16.12	14.97
Export Duty Paid	39.31	31.14
Consultancy charges	30.58	20.13
Fees & Subscription	0.49	0.46
Finance Charges	12.22	14.20
Commission	70.07	69.85
<b>Total</b>	<b>168.79</b>	<b>150.75</b>

Note 39 EARNING IN FOREIGN CURRENCY :	2015-2016	2014-2015
FOB Value of Export	1,291.10	1,606.41
<b>Total</b>	<b>1,291.10</b>	<b>1,606.41</b>

**Note 40  
EMPLOYEE BENEFITS :**

a) Defined benefit plans as per actuarial valuation on 31st March,2016.	2015-2016	2014-2015
<b>I Expenses recognised in the Statement of Profit &amp; Loss for the year ended 31st March,2016.</b>		
i) Current Service Cost	9.63	8.55
ii) Interest Cost	9.97	8.58
iii) Employee Contributions		
iv) Expected return on plan assets	(8.05)	(7.22)
v) Net Actuarial (Gain) / Losses	7.05	7.25
vi) Past Service Cost	6.16	
vii) Settlement Cost		
<b>viii) Total Expenses</b>	<b>24.77</b>	<b>17.16</b>
<b>II Net Assets/ (Liabilities) recognised in the Balance Sheet as at 31st March,2016.</b>		
i) Present value of Defined Benefit Obligations as at end of year.	141.30	116.76
ii) Fair value of plan assets as at 31st March,2016.	99.36	99.59
iii) Funded status [Surplus/(Deficit)]	41.94	17.17
<b>iv) Net assets/ (liabilities) as at 31st March,2016.</b>	<b>41.94</b>	<b>17.17</b>
<b>III Change in obligation during the year ended 31st March,2016.</b>		
i) Present value of Defined Benefit Obligation at beginning of the year.	116.76	107.26
ii) Current Service Cost	9.63	8.55
iii) Interest Cost	9.97	8.58
iv) Settlement Cost	1.76	-
v) Past Service Cost	6.16	-
vi) Employee Contributions	-	-
vii) Actuarial (Gain) / Losses	7.05	7.25
viii) Benefits Payments	(10.04)	(14.88)
<b>ix) Present value of Defined Benefit Obligation at the end of the year.</b>	<b>141.30</b>	<b>116.76</b>
<b>IV Change in Assets during the year ended 31st March,2016.</b>		
i) Plan assets at the beginning of the year.	99.59	83.56
ii) Assets acquired on amalgamation in previous year		
iii) Settlements	1.76	
iv) Expected return on plan assets	8.05	7.22
v) Contributions by Employer	0.00	23.69
vi) Actual benefits Paid	(10.04)	(14.88)
vii) Actuarial (Gain) / Losses		
viii) Plan assets at the end of the year.	99.37	99.59
ix) Actual return on plan assets	8.05	7.22





# REMSONS INDUSTRIES LTD.

**V The major categories of plan assets as a percentage of total plan.  
Qualifying Insurance Policy**

<b>VI Actuarial Assumptions:</b>	<b>2015-16</b>	<b>2014-15</b>
i) Discount Rate	8.00%	8.00%
ii) Salary Escalation	4.00%	4.00%
b) Leave Encashment :		
The liabilities towards short term compensated absences is ₹ 12.56 Lakhs & Long Term compensation absences is ₹ 14.31 Lakhs (Previous year short term compensation absences is Rs 10.76 Lakhs & Long Term compensated absences is ₹ 14.15 Lakhs).		
<b>Actuarial Assumptions:</b>	<b>2015-16</b>	<b>2014-15</b>
Discount Rate	8.04%	7.99%
Salary Escalation	4.00%	4.00%

**Note 41**

**RELATED PARTIES DISCLOSURE:**

As per Accounting Standard-18 , the disclosure of parties & transactions during the year as deemed in the Accounting Standard are given below the related parties with whom the company had transactions and related parties where control exist.

**A COMPANY/ FIRM IN WHICH DIRECTORS/ RELATIVES OF DIRECTORS HAS SIGNIFICANT INFLUENCE. Nature of Relationship**  
Remsons Cables Industries Private Ltd.  
Goodluck Electronics Private Ltd.  
Krishna Industries

**B KEY MANAGEMENT PERSONNEL.**  
Mr. V.Harlalka Chairman  
Mr. Krishna Kejriwal Managing Director and CEO  
Mrs. Chand Kejriwal Wholetime Director  
Mr. Anil Kumar Agrawal Director Finance and CFO  
Mr. Sukhdeo Purohit Company Secretary

**C RELATIVE OF KEY MANAGEMENT PERSONS.**  
Mr. Basant Kejriwal Brother of Managing Director and CEO  
Mr. Rahul Kejriwal Son of Managing Director and CEO  
V.Harlalka HUF  
Krishna Kejriwal HUF  
Rahul Kejriwal HUF

**DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS ON 31ST MARCH, 2016.**

PARTICULARS	OTHER RELATED PARTIES		KEY MANAGEMENT PERSONNEL & RELATIVES	
	2015-16 ₹ in Lakhs	2014-15 ₹ in Lakhs	2015-16 ₹ in Lakhs	2014-15 ₹ in Lakhs
<b>Sale of Goods/services</b>	<b>11.88</b>	<b>10.86</b>		
Remsons Cables Industries Pvt Ltd	11.88	10.86		
<b>Purchase of goods/services</b>	<b>38.09</b>	<b>35.38</b>		
Remsons Cables Industries Pvt Ltd	38.09	35.38		
<b>Rent paid</b>	<b>36.00</b>	<b>33.00</b>	<b>12.00</b>	<b>18.00</b>
Goodluck Electronics Pvt Ltd	36.00	33.00		
Mrs. Chand Kejriwal	-	-	12.00	18.00
<b>Capital Advance</b>	<b>-</b>	<b>10.00</b>		
Krishna Industries	-	10.00		
Capital Assets Purchase	150.00	-		
Krishna Industries	150.00	-		
<b>Security Deposit Paid</b>	<b>-</b>	<b>10.00</b>		
Goodluck Electronics Pvt Ltd	-	10.00		
<b>Conversion Charges</b>	<b>0.30</b>	<b>0.75</b>		
Krishna Industries	0.30	0.75		
<b>Commission Paid</b>			<b>5.93</b>	<b>5.99</b>
Mr. Basant Kejriwal			5.93	5.99
<b>Remuneration</b>			<b>72.02</b>	<b>69.17</b>
Mr. Krishna Kejriwal			15.58	15.42
Mrs. Chand Kejriwal			10.75	10.74
Mr. Anil Kumar Agrawal			24.03	22.60
Mr. Sukhdeo Purohit			7.49	7.92
Mr. Rahul Kejriwal			14.17	12.49
<b>Director Sitting Fees</b>			<b>0.60</b>	<b>0.90</b>
Mr. V. Harlalka			0.05	0.25
Mr. S. B. Parwal			0.15	0.25
Mr. S. K. Agarwal			0.20	0.15
Mr. Ming Ching Tan			-	0.05
Mr. Paresh Bhagat			0.20	0.20
<b>Finance Cost Paid</b>			<b>76.25</b>	<b>80.84</b>
Mr. V. Harlalka			8.20	8.23
Mr. Krishna Kejriwal			35.95	39.71
Mrs. Chand Kejriwal			32.10	32.12
Mr. Krishna Kejriwal HUF			-	0.56
Mr. Rahul Kejriwal			-	0.13
Mr. Rahul Kejriwal HUF			-	0.09
<b>Investments in Companies in which Directors have significant Influence.</b>	<b>1.75</b>	<b>1.75</b>		
Remsons Cables Industries Pvt Ltd	0.50	0.50		
Goodluck Electronics Pvt Ltd	1.25	1.25		
<b>Payable</b>			<b>752.35</b>	<b>803.62</b>
Mr. V. Harlalka			82.00	82.00
Mr. Krishna Kejriwal			347.00	397.00
Mrs. Chand Kejriwal			321.00	321.00
Mr. Basant Kejriwal			2.35	3.57
Mr. Ming Ching Tang			-	0.05

Related parties are identified by the Management & relied upon by the Auditor

Notes 42	DISCLOSURE OF PROVISION AS REQUIRED BY ACCOUNTING STANDARD 29 Particulars	Provision for Doubtful Debts	
		2015-16 ₹ in Lakhs	2014-15 ₹ in Lakhs
	Carrying amount at beginning	24.76	33.29
	Additional Provision made during the year	-	-
	Less : Net Amount paid/adjusted during the year	8.95	8.53
	<b>Carrying amount at the end of year</b>	<b>15.81</b>	<b>24.76</b>

Notes 43	a) BREAK- UP OF EXCISE DUTY ON STOCKS OF FINISHED GOODS : Particulars	2015-16	2014-15
		₹ in Lakhs	₹ in Lakhs
	Opening Balance	50.24	38.10
	Closing Balance	42.28	50.24
	<b>Diff. Debit/ (Credit) to Profit &amp; Loss Account</b>	<b>(7.96)</b>	<b>12.14</b>

b) Excise Duty of ₹ 1427.95 Lakhs ( Previous year ₹ 1272.16 Lakhs) pertains to Excise Duty of Sales only.

Notes 44	a) HEDGED FOREIGN CURRENCY EXPOSURE : The hedged foreign currency exposure as on 31st March, 2016 is given below :-	Currency	2015-16	2015-16	2014-15	2014-15
		(FC in Lakhs)	₹ in Lakhs	(FC in Lakhs)	₹ in Lakhs	
	Payables (Cr)	NIL	NIL	NIL	NIL	
	Receivable (Dr)	NIL	NIL	NIL	NIL	

b) UNHEDGED FOREIGN CURRENCY EXPOSURE

The Un hedged foreign currency exposure as on 31st March, 2016 is given below :-						
	Currency	2015-16	2015-16	2014-15	2014-15	
	(FC in Lakhs)	₹ in Lakhs	(FC in Lakhs)	₹ in Lakhs		
Loan/Trade Payables (Cr)	USD	0.49	32.77	0.27	17.29	
Loan/Trade Payables (Cr)	Euro	7.00	519.03	8.19	547.64	
Loan/Trade Payables (Cr)	GBP	0.07	6.45	0.09	8.03	
Receivables/ Bank (Dr)	USD	0.05	3.44	0.04	2.59	
Receivables/ Bank (Dr)	Euro	7.20	534.29	5.94	397.42	
Receivables/ Bank (Dr)	GBP	0.19	18.26	-	-	

Notes 45 Previous year figures have been reclassified and regrouped to correspond with the figures of the current year wherever necessary.

SIGNATURE TO NOTES "1" TO "45

As per our report of even date  
**For Kanu Doshi Associates LLP**  
Chartered Accountants  
Firm Reg. No. 104746W/W100096  
**Arati Parmar**  
Partner  
Mem.No. 102888  
Place : Mumbai, Dated : 28th May, 2016

For and on behalf of the Board  
**Krishna Kejriwal**  
Managing Director  
DIN : 00513788  
**Anil Kumar Agrawal**  
Director Finance & CFO  
DIN : 00513805  
**Rohit Darji**  
Company Secretary



# **REMSONS INDUSTRIES LTD.**

(CIN : L51900MH1971PLC015141)

88-B, Government Industrial Estate Kandivli (West), Mumbai-400067

Tel. : (022) 2863883, Fax : (022) 28682487 • Email : remsons@vsnl.com, website : www.remsons.com

## **FOR KIND ATTENTION OF SHAREHOLDERS**

Dear Shareholders,

As per the provisions of Section 88 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, the Company needs to update its 'Register of Members' to incorporate certain new details, as required under the said provisions. Further, as per the "Green Initiative in the Corporate Governance" initiated by the Ministry of Corporate Affairs (MCA), vide its Circular No. 17/2011 dated 21/04/2011, the Company proposes to send all the notices, documents including Annual Report in electronic form to its members.

We, therefore request you to furnish the following details for updation of Register of Members and enable the Company to send all communication to you through electronic mode:

Folio No.	
Name of the Shareholder	
Father's/Mother's/Spouse's Name	
Address (Registered Office Address in case the Member is a Body Corporate)	
E-mail Id	
PAN or CIN	
UIN (Aadhar Number)	
Occupation	
Residential Status	
Nationality	
In case member is a minor, name of the guardian	
Date of birth of the Member	

**Place:**

**Dated:**

\_\_\_\_\_  
Signature of the Member

Kindly submit the above details duly filled in and signed at the appropriate place to the Registrar & Share Transfer Agent of the Company viz. **M/s. Shrex Dynamic (India) Private Limited, Unit 1, Luthra Industrial Premises, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400 072.**

The E-mail ID provided shall be updated subject to successful verification of your signature. The members may receive Annual Reports in physical form free of cost by post by making request for the same.

Thanking you

**For Remsons Industries Limited**

**Rohit Darji  
Company Secretary**



# REMSONS INDUSTRIES LTD.

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Tel. : (022) 28683883, Fax : (022) 28682487 • Email : remsons@vsnl.com, website : www.remsons.com

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

44<sup>th</sup> ANNUAL GENERAL MEETING ON FRIDAY 30<sup>TH</sup> SEPTEMBER, 2016

Name of the Member(s) : \_\_\_\_\_  
Registered Address : \_\_\_\_\_  
: \_\_\_\_\_  
Email Id : \_\_\_\_\_  
Folio No/Client Id : \_\_\_\_\_  
DP ID : \_\_\_\_\_

I/We, being a Member (s) of \_\_\_\_\_ shares of Remsons Industries Limited hereby appoint:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email ID: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 30<sup>th</sup> September, 2016 at 4.00 p.m. at the registered office of the Company at 88-B, Government Industrial Estate, Kandivli (West), Mumbai - 400 067 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item Number	Resolutions	Vote (Optional see note 2) Please mention no. of Share(s)		
		For	Against	Abstain
	<b>Ordinary Business:</b>			
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2016 and the Reports of the Directors' and of the Auditors thereon.			
2	Ordinary Resolution for appointment a Director in the place of Mr. Krishna Kejriwal (DIN 00513788), Managing Director who retires by rotation and being eligible, offers himself for re-appointment.			
3	Ordinary Resolution for re-appointment of M/s. Kanu Doshi Associates LLP, Chartered Accountants (Firm Registration No 104746W/10096), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.			
4	Ordinary Resolution for re-appointment of M/s G. P. Agrawal & Co, Chartered Accountants (Firm Registration No: 302082E) as Branch Auditors for Gurgaon Unit of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.			
	<b>Special Business:</b>			
5	Ordinary Resolution for appointment of Mr. Sudhir Khanna (DIN: 01283599) as an Independent Director to hold office as such upto 30th May, 2021.			
6	Ordinary Resolution for appointment of Mr. Rahul Kejriwal (DIN: 00513777) as Director of the Company.			
7	Special Resolution for appointment of Mr. Rahul Kejriwal (DIN: 00513777) as Whole-time Director of the Company for a period of 2 years w.e.f. 1st June, 2016.			
8	Special Resolution for re- appointment of Mr. Krishna Kejriwal (DIN: 00513788) as Managing Director of the Company for a period of 3 years w.e.f. 1st April, 2016.			
9	Special Resolution for re- appointment of Mrs. Chand Kejriwal (DIN: 00513737) as Whole-time Director of the Company for a period of 3 years w.e.f. 1st April, 2016.			
10	Special Resolution for re- appointment of Mr. Anil Kumar Agrawal (DIN: 00513805) as Whole-time Director & CFO of the Company for a period of 2 years w.e.f. 11th August, 2016.			
11	Special Resolution under Section 14 of the Companies Act, 2013 for Alteration of Article of Association of the Company.			
12	Ordinary Resolution under Section 20 of the Companies Act, 2013 for approval of fees payable by the members for service of documents by the Company.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2016

Signature of Member: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix Revenue Stamp
---------------------------

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for, against or abstain column blank on any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



# REMSONS INDUSTRIES LTD.

(CIN : L51900MH1971PLC015141)

Regd Off. : 88-B, Government Industrial Estate, Kandivli (West), Mumbai-400067  
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## ATTENDANCE SLIP

44<sup>th</sup> ANNUAL GENERAL MEETING ON FRIDAY 30<sup>TH</sup> SEPTEMBER, 2016

Regd. Folio No	
Client ID/ D.P. ID	
Name and address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	
No. of Equity Share(s) held	

I/we hereby record my/our presence at the 44<sup>th</sup> ANNUAL GENERAL MEETING of the Company, to be held on Friday 30<sup>th</sup> September, 2016 at 4.00 p.m. at the registered office of the Company at 88-B, Government Industrial Estate, Kandivli (West), Mumbai - 400 067.

\_\_\_\_\_  
Member's/Proxy's name  
(in Block Letters)

\_\_\_\_\_  
Member's/Proxy's Signature

### Notes :

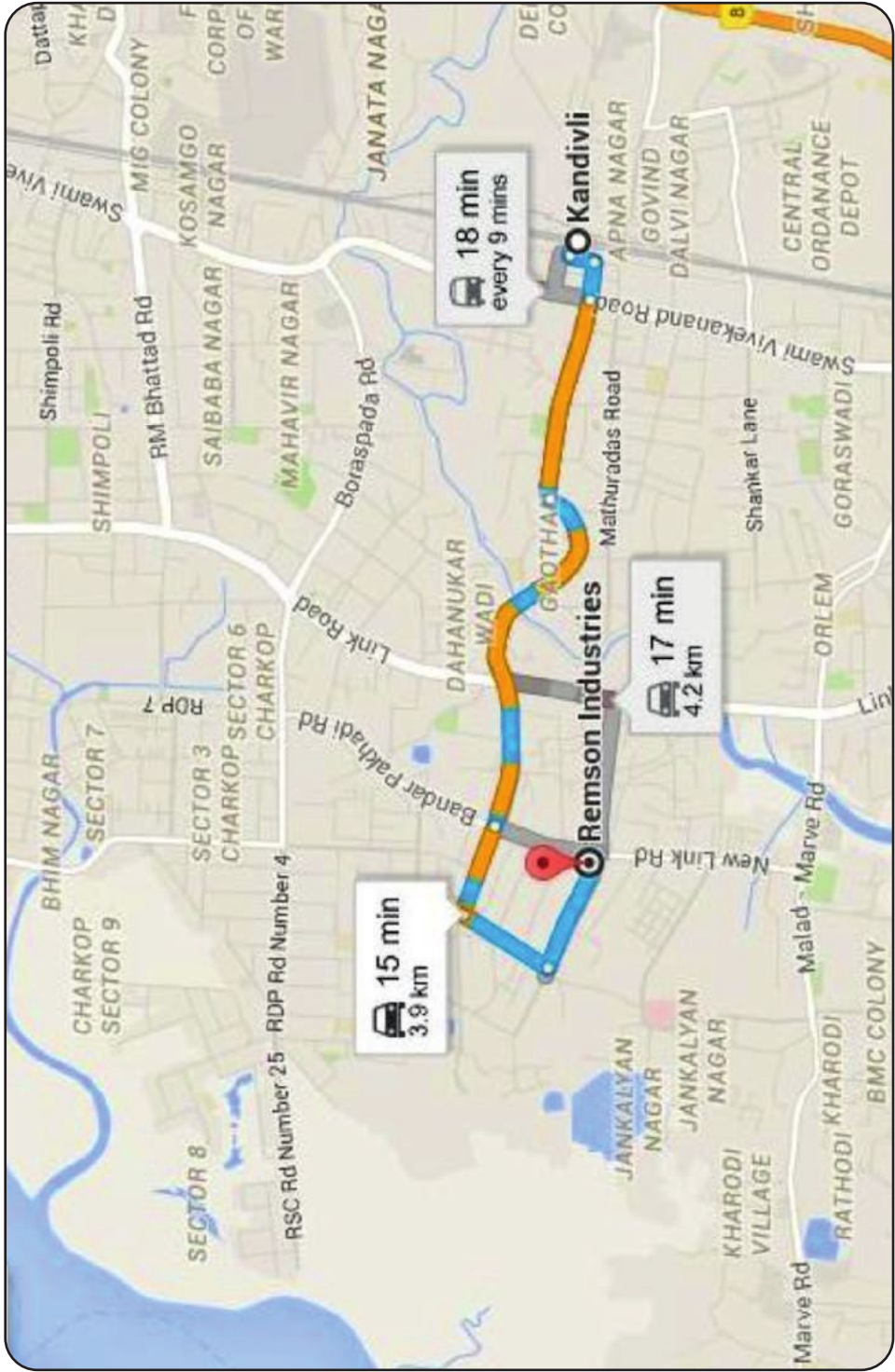
1. Please fill in the Folio/DP ID-Client ID No., name and sign the Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Please read the complete instructions given under the Note (Procedure & Instruction For E-voting) to the Notice of 44<sup>th</sup> Annual General Meeting. The remote e-voting time starts from 27<sup>th</sup> September 2016 at 9.00 a.m. and ends on 29<sup>th</sup> September 2016 at 5.00 p.m. The remote e-voting module shall be disabled by CDSL for voting thereafter.

..... Cut Here .....

### ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	(PAN / SEQ. No.)

ROUTE MAP OF VENUE OF THE 44<sup>th</sup> ANNUAL GENERAL MEETING





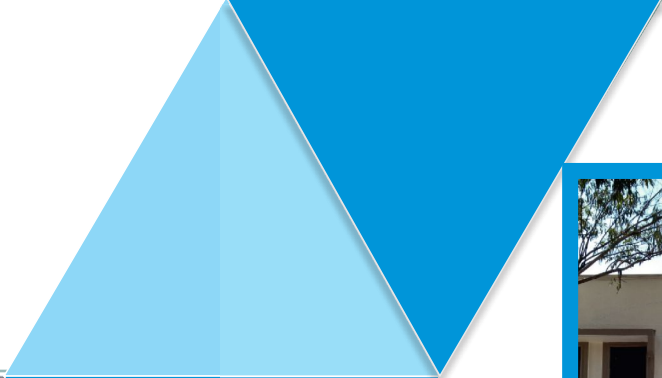
SINCE  1959

Where Creation is <sup>the</sup> Culture



*Thanks*

to our million customers  
throughout the world  
for patronizing us.



**REMSONS<sup>®</sup>**  
INDUSTRIES LIMITED

**Registered Office:**  
88B, Government Ind Estate,  
Kandivli West,  
Mumbai - 400067.INDIA

Ph: +91 22 61432100  
Fax: +91 22 28682487  
Email: [remsons@vsnl.com](mailto:remsons@vsnl.com)  
Web: [www.remsons.com](http://www.remsons.com)  
CIN: L51900MH1971PLCO15141