

12<sup>th</sup> November, 2020

To,

The Manager - Corporate Service Dept.  
**BSE Limited**  
Jeejeebhoy Towers, Dalal Street,  
Mumbai - 400 001  
Scrip code: **530919**

The Manager- The Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400051.  
Scrip code: **REMSONSIND**

Dear Sir,

**Sub.: Outcome of Board Meeting held today i.e. 12<sup>th</sup> November, 2020.**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 12<sup>th</sup> November, 2020, *inter-alia* considered the following matters:

1. Approved the Un-Audited Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2020 prepared in accordance with the Indian Accounting Standards (IndAS) as per Companies (Indian Accounting Standard) Rules, 2015.

In terms of provisions of Regulation 33 of the Listing Regulations, we enclose herewith following as "**Annexure I**":

- a) A copy of the Un-Audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020 along with the Cash Flow statement for the period ended 30<sup>th</sup> September, 2020 and Statement of Assets and Liabilities as on that date.
- b) Limited Review Report on said results by the Statutory Auditors of the Company.

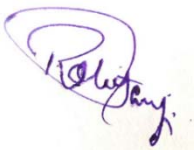
The meeting of the Board of Directors commenced at 5.00 pm and concluded at 6.45 pm.

Kindly take the above in your record.

Thanking you,

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**



**ROHIT DARJI**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.: A/a

**REMSONS  
INDUSTRIES LTD.**

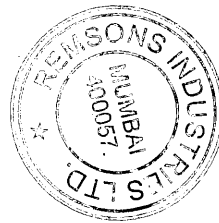
CIN : L51900MH1971PLC015141

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

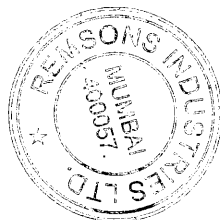
Tel No: 022- 26113883; 261122368

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

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2020							
(Rs in Lakhs) Except EPS							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2020 (Unaudited)	30th June 2020 (Unaudited)	30th September 2019 (Unaudited)	30th September 2020 (Unaudited)	30th September 2019 (Unaudited)	31st March 2020 (Audited)
i	<b>Income</b>						
	(a) Revenue from Operations	5,493.27	1,314.08	4,098.39	6,807.36	7,700.48	15,917.92
	(b) Other Income	21.83	4.00	13.49	25.82	44.32	170.21
	<b>Total Income From Operations</b>	<b>5,515.10</b>	<b>1,318.08</b>	<b>4,111.88</b>	<b>6,833.18</b>	<b>7,744.80</b>	<b>16,088.13</b>
ii	<b>Expenses</b>						
	(a) Cost of Materials Consumed	3,947.32	562.83	2,184.89	4,510.15	4,399.18	9,945.99
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	13.38	389.78	301.44	403.16	179.09	(374.74)
	(c) Employees Benefit Expenses	800.85	326.44	739.72	1,127.29	1,494.65	3,099.24
	(d) Finance Costs	44.51	56.52	60.89	101.04	131.80	252.09
	(e) Depreciation and Amortisation Expenses	79.51	71.34	76.98	150.85	156.36	318.93
	(f) Other Expenditure	460.22	218.33	515.40	678.56	1,027.18	2,105.38
	<b>Total expenses</b>	<b>5,345.80</b>	<b>1,625.24</b>	<b>3,879.32</b>	<b>6,971.04</b>	<b>7,388.26</b>	<b>15,346.89</b>
III	<b>Profit before exceptional items and tax (I-II)</b>	<b>169.31</b>	<b>(307.17)</b>	<b>232.56</b>	<b>(137.86)</b>	<b>356.54</b>	<b>741.24</b>
IV	Exceptional items	-	-	-	-	-	-
V	<b>Profit/ (Loss) before tax ( III-IV)</b>	<b>169.31</b>	<b>(307.17)</b>	<b>232.56</b>	<b>(137.86)</b>	<b>356.54</b>	<b>741.24</b>
VI	Tax Expense						
	(a) Current tax	-	-	73.04	-	111.54	212.74
	(b) Deferred tax	47.16	(84.53)	(4.31)	(37.36)	(7.27)	(5.16)
	<b>Total tax expenses</b>	<b>47.16</b>	<b>(84.53)</b>	<b>68.73</b>	<b>(37.36)</b>	<b>104.27</b>	<b>207.58</b>
VII	<b>Net Profit/ (Loss) for the period ( V-VI)</b>	<b>122.14</b>	<b>(222.64)</b>	<b>163.83</b>	<b>(100.50)</b>	<b>252.27</b>	<b>533.66</b>
VIII	<b>Other Comprehensive Income</b>						
	(a) i. Items that will not be reclassified to profit or loss	0.38	(0.96)	(6.27)	(0.58)	(15.74)	(36.75)
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.10)	0.27	2.22	0.16	4.86	9.75
	(b) i. item that will be reclassified to profit or loss	-	-	-	-	-	-
	ii. Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other Comprehensive Income (Net of Taxes)</b>	<b>0.27</b>	<b>(0.69)</b>	<b>(4.05)</b>	<b>(0.42)</b>	<b>(10.88)</b>	<b>(27.00)</b>
IX	<b>Total Comprehensive Income for the period</b>	<b>122.41</b>	<b>(223.33)</b>	<b>159.78</b>	<b>(100.92)</b>	<b>241.39</b>	<b>506.66</b>
X	Paid-up equity share capital (Face Value of ₹ 10/- each)	571.34	571.34	571.34	571.34	571.34	571.34
XI	Other Equity						1,902.69
XII	<b>Earnings per equity share</b>						
	(i) Basic earnings (loss) per share (Rs.)	2.14	(3.90)	2.87	(1.76)	4.42	9.34
	(ii) Diluted earnings (loss) per share (Rs.)	2.14	(3.90)	2.87	(1.76)	4.42	9.34



Statement of Assets and Liabilities :		(Rs. In Lakhs)	
PARTICULARS		30th September, 2020 (Unaudited)	31st March, 2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Non- Current Assets</b>		
	Property ,Plant and Equipment	2,267.97	2,171.32
	Right to Use Assets	21.35	54.28
	Capital Work in Progress	10.45	8.48
	Investment property	6.52	6.61
	Other Intangible Assets	118.24	128.38
	<b>Financial Assets</b>		
	(i) Investments	2.95	2.95
	(ii) Others financial assets	71.05	49.15
	Other non current Assets	430.24	59.92
	<b>Sub Total - Non- Current Assets</b>	<b>2,928.77</b>	<b>2,481.09</b>
<b>II</b>	<b>Current Assets</b>		
	Inventories	2,918.10	3,279.07
	<b>Financial Assets</b>		
	(i) Trade Receivable	3,391.45	2,232.31
	(ii) Cash and Cash equivalents	39.49	141.97
	(iii) Bank balances other than (i) above	39.02	32.02
	(iv) other financial assets	38.43	37.84
	Current Tax Assets	3.12	3.12
	Other current assets	324.29	255.13
	<b>Sub Total - Current Assets</b>	<b>6,753.90</b>	<b>5,981.46</b>
	<b>TOTAL ASSETS</b>	<b>9,682.67</b>	<b>8,462.54</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	Equity Share Capital	571.34	571.34
	Other Equity	1,801.78	1,902.69
	<b>Sub Total - Shareholder's fund</b>	<b>2,373.11</b>	<b>2,474.03</b>
<b>II</b>	<b>LIABILITIES</b>		
	<b>Non Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	(i) Borrowing	1,653.01	753.37
	Provisions	38.06	43.54
	Deffered Tax Liabilities (Net)	75.61	113.14
	<b>Sub Total - Non- Curret Liabilities</b>	<b>1,766.68</b>	<b>910.05</b>
	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	(i) Borrowings	1,140.28	2,160.19
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	597.47	679.79
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,026.18	1,783.42
	(iii) Lease Liabilities	20.86	55.98
	(iv) Other Financial Liabilities	355.87	133.09
	Other Current Liabilities	288.50	92.36
	Provisions	91.68	131.41
	Current tax liabilities	22.04	42.22
	<b>Sub Total - Non- Curret Liabilities</b>	<b>5,542.88</b>	<b>5,078.46</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,682.67</b>	<b>8,462.54</b>



REMSONS INDUSTRIES LIMITED

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

₹ in Lacs

Particulars	Half Year Ended September, 2020	Half Year Ended September, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax & Extraordinary Items	(137.86)	356.54
Adjustment for:		
Depreciation and amortisation expenses	128.06	156.36
Interest Expenses	100.35	115.80
Reclassification of remeasurement of employee benefits	(0.58)	(17.46)
Dividend Income	(0.31)	-
Sundry Debit Balances written off	0.13	-
Lease Rent Ind AS 116 Impact	(2.19)	4.92
Provision no longer required, written back	(5.51)	(21.17)
Sundry Balance Written Back (Net)	-	(0.02)
Unwinding of interest on security deposits	(1.49)	(1.37)
	<b>218.46</b>	<b>237.05</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>80.60</b>	<b>593.59</b>
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
Other non - current financial assets	(20.41)	(6.03)
Other non - current assets	(370.32)	0.87
Inventories	360.96	251.64
Other liabilities - Non Current	-	14.72
Trade Receivable	(1,159.29)	(767.20)
Other financial assets	(7.59)	1.05
Other current assets	(69.16)	100.23
Long - Term Provisions	(5.48)	57.90
Trade payables	1,165.94	(278.92)
Other financial liabilities	4.30	(2.16)
Other current liabilities	196.14	186.92
Short - Term Provisions	(39.73)	(29.58)
	<b>55.36</b>	<b>(470.55)</b>
Cash generated from operations	<b>135.96</b>	<b>123.04</b>
Direct Taxes paid	(20.17)	(66.68)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>115.79</b>	<b>56.36</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant and Equipment including Capital Work in Progress	(216.44)	(218.58)
Dividend Received	0.31	-
	<b>(216.12)</b>	<b>(218.58)</b>
NET CASH USED IN INVESTING ACTIVITY	<b>(216.12)</b>	<b>(218.58)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Net (Decrease)/ Increase in Long Term Borrowings	1,118.11	(16.89)
Net (Decrease)/ Increase in Short Term Borrowings	(1,019.91)	387.23
Dividend (Including Dividend Distribution Tax) Paid	-	(103.32)
Interest Expenses	(100.35)	(115.81)
	<b>(2.15)</b>	<b>151.22</b>
NET CASH USED IN FINANCING ACTIVITY	<b>(2.15)</b>	<b>151.22</b>
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	<b>(102.49)</b>	<b>(11.00)</b>
OPENING BALANCES OF CASH & CASH EQUIVALENTS	141.97	43.48
CLOSING BALANCES OF CASH & CASH EQUIVALENTS	<b>39.49</b>	<b>32.48</b>

Notes

1 **Closing Balance of Cash & Cash Equivalents**

Cash and Cash Equivalents Includes:

CASH IN HAND

BALANCE WITH SCHEDULED BANKS

- In Current Account

17.01

22.48

**39.49**

6.99

25.50

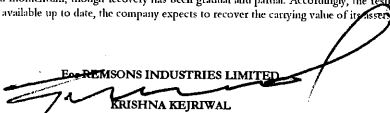
**32.48**



**Notes:**

1. The Company operates in single segment only, i.e. **Automotive Components parts.**
2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on November 12, 2020. The above results for the quarter and half year ended September 30, 2020 have been reviewed by the statutory auditors of the company in the terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
4. The date of implementation of the Code on Wages, 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The company will assess the impact of these Codes and give effect in the financial results when the Rules / Schemes thereunder are notified.
5. The Company has incorporated one Wholly Owned Subsidiary namely "Remsons Holdings Ltd." on 21st August, 2020 and one step down wholly owned subsidiary namely, "REMSONS AUTOMOTIVE LIMITED" on 26th August, 2020 with The Registrar of Companies, England and Wales. However, there are no activities in these companies during the quarter and half year ended 30th September, 2020 and the subscription amount also remitted after the quarter ended September, 2020. Therefore, No consolidation is required.
6. Subsequent to the quarter, the Remsons Holdings Ltd. has acquired a Step Down Subsidiary namely, "Woolford Properties Ltd.". And Remsons Automotive Ltd. has acquired the assets and business of "Magal Cables Ltd." in the UK. These acquisitions were completed on the 21st October 2020.
7. Operations during the quarter continued to be impacted by measures to contain covid-19 pandemic. The business gathered momentum, though recovery has been gradual and partial. Accordingly, the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of previous year. Based on the information available up to date, the company expects to recover the carrying value of its assets.
8. Figures of corresponding previous year/period(s) have been regrouped /reclassified wherever necessary.

Place : Mumbai  
Dated: 12th November, 2020

  
For REMSONS INDUSTRIES LIMITED  
KRISHNA KEJRIWAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00513788

