

14th February, 2024

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

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

Dear Sir,

Sub.: Press Release

In continuation to our letter dated 9th February, 2024, we feel privileged to inform you that the Company has signed the Joint Venture agreement with Mr. Vidyadhar K. Mahajan, Mr. Niranjana Mahajan (“parties”) and Uni - Automation (India) Private Limited (“UNI”) to make majority investment in Automotive Sensor Division of Uni-Automation, a renowned sensor technology firm.

Please find the press-release for the same.

Kindly take the same in your record.

Thanking you,

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: A/a

Remsons Industries Ltd. enters into an agreement to Invest for a Majority Stake in Leading Sensor Technology Firm.

Mumbai, Maharashtra, 14th February 2024 – Remsons Industries Ltd., a pioneer in Cables & Shifters for Automotive Industry, proudly announces that it has signed the agreement to make a Majority Investment in Automotive Sensor Division of Uni-Automation, a renowned sensor technology firm. This strategic move marks a significant milestone in Remsons commitment to innovation and expansion within the Automotive and Off-Highway Industry.

The proposed investment aligns seamlessly with Remsons mission to deliver cutting-edge solutions that meet the evolving needs of our customers. With Uni-Automations expertise in sensor technology, Remsons is poised to strengthen its position as a manufacturer of Complete Systems with Embedded sensors.

The new offering of products will help widen Remsons portfolio of offerings to domestic as well as global customers. Automotive sensor market has been growing on two counts. One deep penetration of embedded technology on legacy platforms. Second, increased adoption of Electric Vehicles which has higher per unit sensor requirements. Since Sensor requirements are platform agnostic, entering into this technology gives fillip to Remsons' new offerings to its customers.

"We are thrilled to welcome Uni-Automation into the Remsons family," said Mr. Rahul Kejriwal, Executive Director at Remsons. "Their exceptional track record in developing state-of-the-art sensor technologies complements our existing capabilities perfectly. This proposed investment underscores our commitment to providing innovative solutions and enhancing our ability to address the complex challenges faced by our customers."

"We are excited to join forces with Remsons and embark on this new chapter of growth and innovation," said Mr. Vidhyadhar Mahajan – Chairman (Uni-Automation). "By combining our expertise with Remsons resources and market reach, we are confident that we will unlock new opportunities and deliver even greater value to our customers."

This proposed investment is in line with Remsons philosophy of inorganic growth into Fuel Agnostic products. This is also partly complimenting to our existing product line and a diversification into a future technology products. We also plan for further acquisitions and JV's to compliment and add to the above portfolio. As quoted by Mr Amit Srivastava – Remsons Group CEO

Remsons Industries Ltd. is an automotive OEM components manufacturer supplying to two, three and four wheeler vehicles, commercial vehicles and off highway vehicles all over India and automotive OEM's globally since last 50 years. Headquartered in Mumbai, Remsons has state of the art facilities in Gurgaon, Pune, Pardi and Daman in India, & Stourport in UK.

Founded 35 years ago, Uni-Automation has earned a stellar reputation for its groundbreaking advancements in sensor technology, serving a diverse range of industries including Space, Defence, Locomotive, Automotive and Off-Highway Industries. Uni-Automations' product offering includes sensors for measurement of distance & displacement, temperature, color and defect detection. Their commitment to excellence and passion for innovation closely align with Remsons core values.

For the transaction, KDA Corporate Advisors LLP acted as the transaction advisors & DBS Law acted as legal advisors to Remsons Industries Ltd.