

02.05.2024

To,
The Manager – DCS
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 530919

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

Dear Sir / Ma'am,

Sub.: Outcome of the Board Meeting held today i.e. Wednesday, 1st May, 2024.

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, 2nd May, 2024 *inter-alia* considered the following matters:

1. Approved acquisition up to 55% stake, i.e. 5,500 Equity Share of Rs. 10/- each, in newly incorporated Joint Venture Company viz. '**Remsons-Uni Autonics Private Limited**' from its present promoters. After said acquisition, **Remsons-Uni Autonics Private Limited** will become a subsidiary of the Company.
2. Approved acquisition of Intellectual Property Rights from Mr. Vidyadhar Mahajan, the initial promoter of **Remsons-Uni Autonics Private Limited**, with respect to industrial sensors for a consideration of Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakh Only) (exclusive of applicable taxes) to be paid in cash.
3. Approved subscription of 1,10,50,500 (One Crore Ten Lakh Fifty Thousand Five Hundred) Optionally Convertible Non-Cumulative, Non-Participating Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 11,05,05,000/- (Rupees Eleven Crores Five Lakhs Five Thousand Only) offered by **Remsons-Uni Autonics Private Limited** on Preferential basis.

Further, the details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are set-out in **Annexure 'A'** as enclosed.

The meeting of the Board of Directors commenced at 6.30 P.M. and concluded at 7.30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For Remsons Industries Limited

Rohit Darji
Company Secretary and Compliance Officer
Membership No: A37077

Encl: As above

Annexure 'A'

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>REMSONS-UNI AUTONICS PRIVATE LIMITED ('RUAPL')</p> <p>CIN: U29304MH2024PTC422366</p> <p>a) Authorised Capital: Rs. 12,00,00,000/- (Rupees Twelve Crores only) divided into 5,00,000 (Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and 1,15,00,000 (One Crore Fifteen Lakh only) Optionally Convertible Non-Cumulative, Non-Participating Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each.</p> <p>b) Paid-up Share Capital: Rs. 1,00,000/- (Rupees One Lakh only) divided into 10,000 Equity Shares of Rs. 10/- each.</p> <p>c) Turnover: Nil</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
c.	Industry to which the entity being acquired belongs.	RUAPL to acquire Automotive Sensor Business of Uni Automation (I) Pvt. Ltd. to address global market requirements for sensors and products with embedded sensors in the automotive & off-highway sector.
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity.	<p>Joint Venture Agreement has been entered into by the Company with Uni Automation (India) Private Limited, having its Registered Office at 318/B1/1, Shinde Wadi, Taluka-Bhor, District-Pune - 412205, Maharashtra, India, and its promoters viz. Mr. Vidyadhar Mahajan and Mr. Niranjan Mahajan. Accordingly, RUAPL has been incorporated to acquire Automotive Sensor Business of Uni Automation (I) Pvt. Ltd. to address global market requirements for sensors and products with embedded sensors in the automotive & off-highway sector.</p> <p>Uni - Automation (India) Private Limited has transferred its Automotive sensor business to RUAPL through slump sale.</p> <p>Operations of business shall be under "Remsons-Uni Autonics" brand.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	No such approval was required.

f.	Indicative time period for completion of the acquisition.	1 month
g.	Nature of Consideration - whether cash consideration or share swap and details of the same.	Cash consideration
h.	Cost of acquisition or the price at which the shares are acquired.	<p>Purchase of 5500 Equity Shares of Rs. 10/- each aggregating to Rs.55,000/- (Rupees Fifty Five Thousand only) from its present promoters.</p> <p>Subscription up to 1,10,50,500 (One Crore Ten Lakh Fifty Thousand Five Hundred) Optionally Convertible Non-Cumulative, Non-Participating Redeemable Preference Shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 11,05,05,000/- Crore. (Rupees Eleven Crore Five Lakh Five Thousand only).</p>
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	<p>(a) Equity Shares - 55%</p> <p>(b) Optionally Convertible Non-Cumulative, Non-Participating Redeemable Preference Shares - 100%</p>
j.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Line of business contemplated: RUAPL has acquired Automotive Sensor Business of Uni Automation (I) Pvt. Ltd. to address global market requirements for sensors and products with embedded sensors in the automotive & off-highway sector.</p> <p>Date of Incorporation: 28th March, 2024</p> <p>History of last 3 years Turnover: Not Applicable as RUAPL is incorporated recently and has not commenced its business operations.</p> <p>Presence: RUAPL is incorporated in India and registered with the Registrar of Companies, Mumbai, Maharashtra.</p>