

28th August, 2025

To,

The Manager- Corporate Service

Department

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai – 400 001

Scrip Code: 530919

The Manager- Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, 'G' Block,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051.

Symbol: REMSONSIND

Dear Sir / Ma'am,

Sub: Submission of copy of Annual Report along with the Notice of the 53rd Annual General Meeting of Menon Bearings Limited pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 34(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, we submit herewith copy of the Annual Report of the Company for the financial year 2024-25 along with the Notice of the 53rd Annual General Meeting ('AGM') of the Company which is being sent through electronic mode only to the members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants.

Further, please note that the 53rd Annual General Meeting of the Company will be held on Friday, 19th September, 2025 at 11:30 A.M. (IST) through Video Conferencing or Other Audio Visual Means, without physical presence of the members at a common venue, in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with MCA General Circular No. 09/2024 dated 9th September, 2024 and other circulars issued in this regard from time to time by the Ministry of Corporate Affairs.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For Remsons Industries Limited

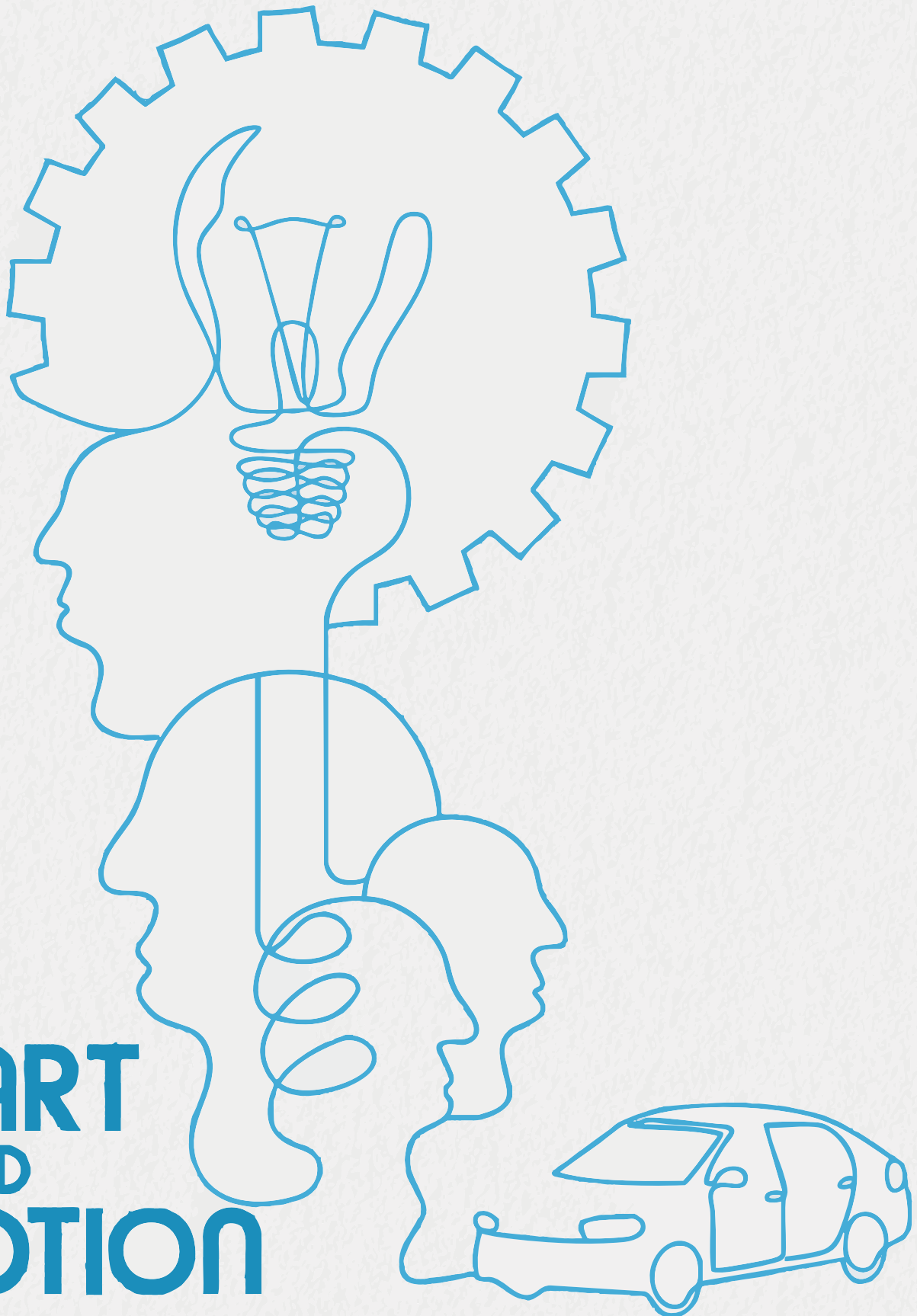
Rohit Darji

Company Secretary & Compliance Officer

Membership No.: A37077

Encl.: A/a

**THE
HEART
BEHIND
MOTION**



01-33

CORPORATE OVERVIEW

Chairperson's message.....	02
About us.....	04
Milestones.....	06
Global footprint.....	08
A glimpse into the automotive sector.....	10
Product portfolio.....	12
Our core strengths.....	14
Joint Ventures and Acquisitions.....	16
Manufacturing excellence.....	18
Technology integration.....	20
Our people.....	22
Corporate Social Responsibility.....	26
Awards and accolades.....	28
Management profile.....	32
Corporate Information.....	33

34-93

STATUTORY REPORTS

Notice.....	34
Board of Directors' Report.....	46
Management Discussion and Analysis Report.....	67
Report on Corporate Governance.....	74

94-198

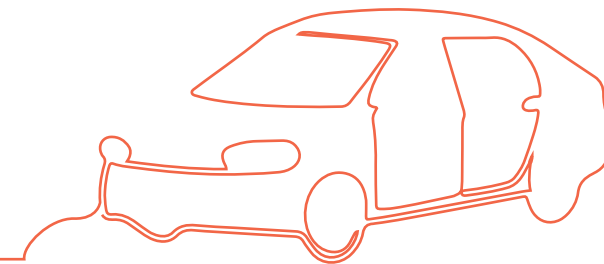
FINANCIAL STATEMENTS

Standalone Financial Statements.....	95
Consolidated Financial Statements.....	147

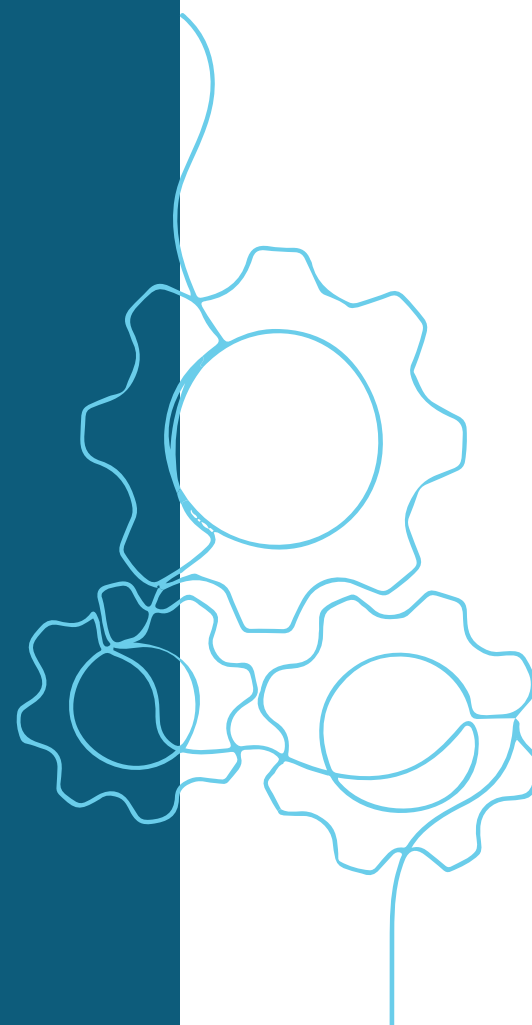
DISCLAIMER

Some information in this report may contain forward-looking statements. We have based these forward-looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will" or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward-looking statements and assumed facts or bases almost always vary from actual results, and the differences between the results implied by the forward-looking statements and assumed facts or bases and actual results can be material, depending on the circumstances.

HERITAGE WITH HEART



Every great journey begins with a spark. For Remsons, that spark was lit over six decades ago when Mr. V. Harlalka founded the company as a cable manufacturer. What began with a single product line has grown into a global enterprise trusted for its precision, admired for its resilience, and respected for its values.



That spirit lives in our people. It's their skill, dedication, and ingenuity that drive our success. We are committed to nurturing a workplace where diversity and inclusion are lived every day by giving equal voice to ideas, equal access to opportunities, and equal respect to all who walk through our doors.

We are equally committed to the world beyond our walls. From energy-efficient manufacturing systems to responsible waste

management, sustainability is a mindset embedded in every decision. Our CSR programmes extend this further focusing on education, healthcare, skill development, and environmental stewardship ensuring that our growth uplifts lives at every level.

When we say Remsons is the heart behind motion, we mean that every product, every partnership, and every action is guided by purpose delivering value not only today, but for generations to come.



For more information visit
www.remsons.com



To view the report online or to download, visit :
<https://www.remsons.com/media-pr.html>

CHAIRPERSON'S MESSAGE



Resilience amid global disparities

Globally, the fiscal year was shaped by a steady yet uneven economic recovery. While services sectors remained strong, manufacturing across Europe and parts of Asia was constrained by supply chain volatility and subdued external demand. Inflationary pressures eased, offering some relief, though uncertainty continued around trade realignments and commodity dynamics.

Against this backdrop, the Indian economy remained a bright spot. Domestic consumption, infrastructure investments, and policy stability underpinned steady growth. The auto component sector, which is integral to both national manufacturing and global supply chains, showed strong structural promise, supported by growing vehicle content, regulatory advancement, localisation imperatives, and diversification into allied sectors.

Positioned for sectoral transition

We recognise that the mobility sector is undergoing a fundamental

shift, driven by electrification, digitalisation, and sustainability. Our strategic decisions over the past year have been guided by a clear understanding of this inflection point. By aligning our capabilities with emerging industry needs, we are steadily transitioning from a conventional component supplier into a more integrated, technology-driven mobility solutions partner.

One of the most strategic moves during the year was our entry into the electric vehicle ecosystem through the acquisition of a 51.01% stake in Astro Motors, a fast-emerging player in India's commercial EV segment. Astro's portfolio spans electric cargo, loaders, passenger three-wheelers, and micro-mobility solutions, positioning us at the heart of India's green logistics revolution. With an established dealer network and upcoming passenger EV models, Astro is poised to be among the top players in its segment. The acquisition not only unlocks new markets but also creates a platform for vertical integration, enabling Remsons to supply key systems such as cables, gear assemblies, sensors, and lighting for Astro's vehicles.

Our focus on building a future-ready, globally integrated business was furthered through acquisitions that align with structural shifts in mobility. We acquired a 51% stake in BEE Lighting, a UK-based specialist in premium automotive lighting, adding advanced LED and adaptive beam capabilities to our portfolio and strengthening our presence in Europe. Additionally, we increased our stake to 55% in our joint venture with Uni Automation, forming Remsons-Uni Autonics to consolidate and scale our sensor technologies, enabling us to

support the transition to EVs and intelligent vehicle systems.

Strong financial performance

FY25 was a landmark year in terms of financial performance. The Company achieved its highest-ever revenue of ₹377 crores. EBITDA stood at ₹37.4 crores, marking a 20% year-on-year increase, with margins at 10%. Profit After Tax reached ₹14.4 crores, marking a 7-9% growth and a PAT margin of 4%. Our net-to-equity ratio was maintained at 0.63, underlining our commitment to financial prudence and balanced capital management. These results were driven by our diversified product mix, cost discipline, and growing traction across export and domestic OEM channels.

Innovation-led product expansion

The year saw the successful commercialisation of several next-generation, EV-agnostic products. We launched multi-platform gear shifters, modular pedal boxes, and sensor-integrated components, all designed for modern vehicle architectures across both ICE and EV formats. These product lines significantly expand our OEM relevance and technological depth.

We have also secured a significant order valued at ₹300 crores from a North American OEM, covering the supply of control cables over seven years. This is among the largest orders in our history and a strong endorsement of our credibility in global supply chains.

Investing in capabilities and culture

At the core of our success lies a sustained investment in quality, operational excellence, and people. During the year, we introduced inline automated inspection



Remsons was proudly ranked 30th in India's Top 100 Great Mid-Sized Industries by Great Place to Work. This recognition is a testament to our strong organizational culture and our commitment to creating a supportive and thriving workplace for all our employees.

systems, upgraded plant layouts under lean manufacturing principles, and enhanced our validation infrastructure for EV-specific components. Our Six Sigma programs and traceability upgrades helped strengthen delivery reliability and compliance.

On the people front, FY25 marked our fourth consecutive certification as a 'Great Place to Work', reflecting a vibrant, people-first culture. We expanded digital learning platforms, launched leadership development programmes, and institutionalised Diversity, Inclusion, and Equity across our hiring and engagement frameworks. Employee well-being, recognition, and collaboration remained central to our HR agenda.

Advancing ESG and social responsibility

Our commitment to sustainability deepened with the retention of our Ecovadis Gold rating, and the scaling of green practices across our operations. These included solar energy adoption, recyclable packaging, and energy efficiency

initiatives. We strengthened ESG governance through internal audits and alignment with global standards, supported by awareness training across our workforce.

In our CSR efforts, we partnered with the Akshaya Patra Foundation to support mid-day meals for children, distributed sewing machines to empower rural women, and provided hygiene kits to schoolgirls to promote health and dignity. These initiatives are designed to create lasting community impact beyond compliance.

Scaling with discipline

As we look to the future, we remain focused on building capabilities that scale with discipline and purpose. We are targeting revenue of ₹900-1,000 crore by FY28, backed by strategic investments in EV-compatible products, non-automotive diversification, and international expansion. With a capital expenditure plan of ~₹100 crore over the next three years, we will continue enhancing our manufacturing, R&D, and customer engagement infrastructure.

The mobility landscape is evolving rapidly, and with that comes immense opportunity. At Remsons, we are geared to navigate this evolution guided by innovation, powered by people, and governed by long-term value creation. As always, it is the heart behind motion that drives our purpose and propels our journey forward.

On behalf of the Board, I thank all our shareholders, partners, employees, and customers for their continued trust and support in this exciting journey.

Regards,

Krishna Kejriwal
Chairman & Managing Director

ABOUT US

Established in 1959 by Mr. V. Harlalka, Remsons Industries Ltd. began its journey as India's first manufacturer of control cables. Over the decades, we have evolved into a diversified OEM supplier of high-tech, fuel-agnostic components for the automotive industry.

Today, we cater to the full spectrum of vehicle segments, including two-wheelers, three-wheelers, passenger and commercial vehicles, as well as off-highway vehicles, serving both domestic and global markets. Renowned for our excellence in product engineering, we offer an expansive portfolio that includes Control Cables, gear shifters with push pull cables, flexible shafts, jack kits, winches, pedal boxes, parking brake cable assemblies, sensors, Automotive Lighting, and other electronics.

With a deep-rooted commitment to quality and innovation, Remsons continues to set industry benchmarks while driving value for customers across the mobility ecosystem.

50+

Years of experience in the automotive sector

20+

Export destinations

250+

Dealers

4,00,000 Sq. Ft.

Built-up manufacturing facility

600,000,000

Parts fitted across all segments

20

OEM's

Top 25

India's Best Workplaces in Manufacturing

Sensors, Lighting, Electronics and Tire Mobility Kit, Rail and Defence

Business Diversification

FINANCIAL HIGHLIGHTS

Rs 3,766 Mn

Revenue

Rs 374 Mn

EBITDA

10%

EBITDA Margin

Rs 144 Mn

PAT

4%

PAT Margin

12%

ROE

14%

ROCE

0.63x

Net Debt to Equity ratio



Our Values

Good

Let's be ethical and fair in all our actions

Relentless

Let's be persistent towards achieving our vision

Empower

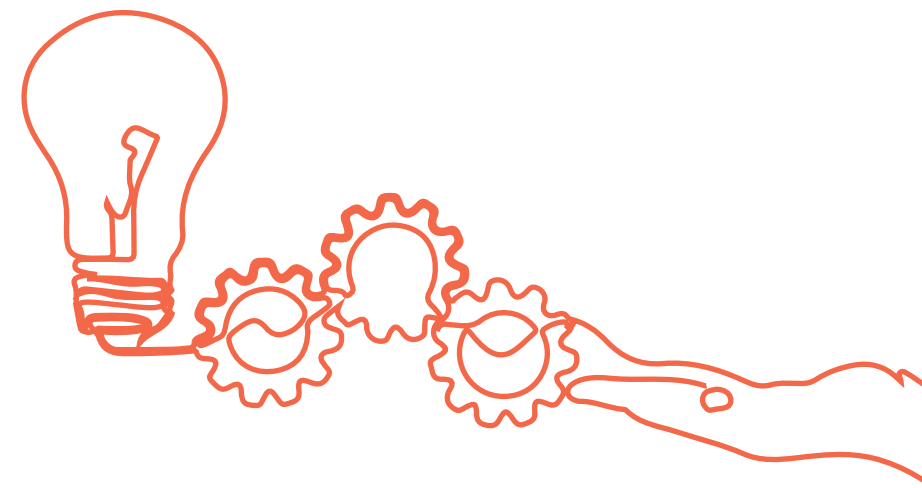
Let's train and mentor our colleagues to help them progress

Action

Let's be proactive in what we think and what we do

Teamwork

Let's work together as one team



Our Vision

Let's aim to be regarded as an innovative, future-ready manufacturer, always committed to the highest standards of engineering excellence.



Our Mission

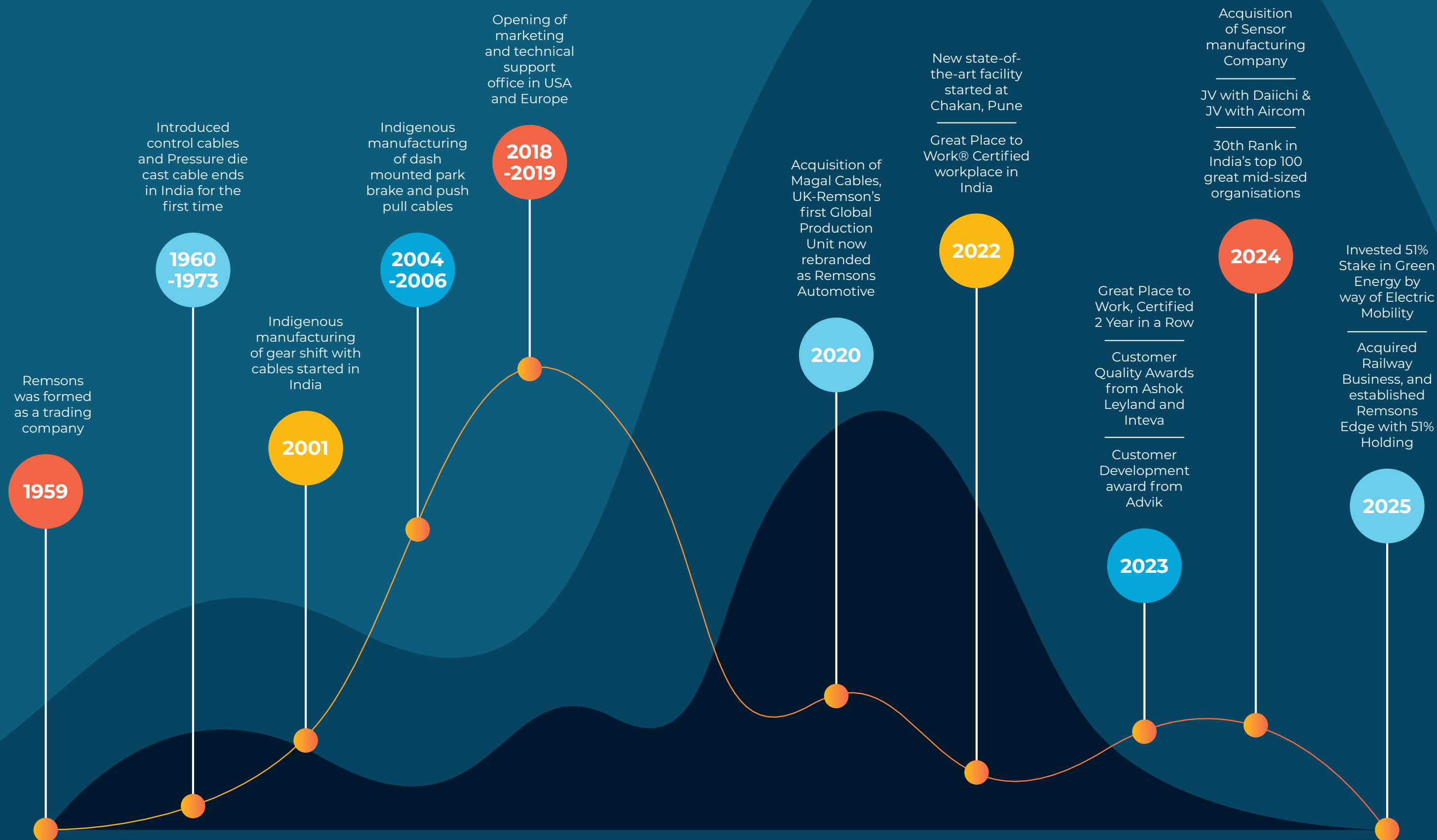
Let's combine advanced technology, human intelligence to scale newer heights of Product Innovation to make a difference to our stakeholders, the environment and society at large.



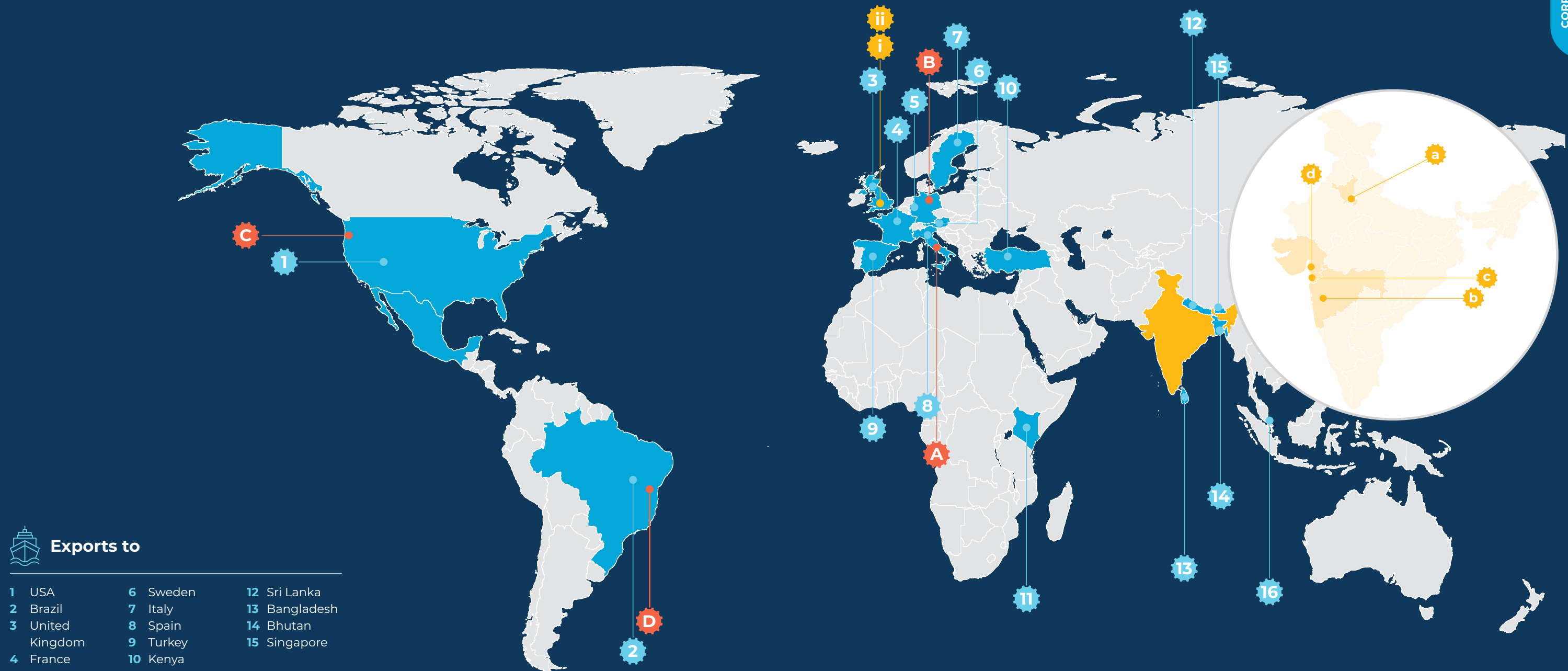
Our Philosophy

We believe in the cohesive osmosis between the founder's vision through the promoters and a high-calibre professional leadership team. This hybrid model has paid us reach dividends over the last many years, for our customers to repose their enhanced confidence in our capabilities as a partner who could complement their own business vision.

MILESTONES



GLOBAL FOOTPRINT



Exports to

- | | | |
|------------------|----------|---------------|
| 1 USA | 6 Sweden | 12 Sri Lanka |
| 2 Brazil | 7 Italy | 13 Bangladesh |
| 3 United Kingdom | 8 Spain | 14 Bhutan |
| 4 France | 9 Turkey | 15 Singapore |
| 5 Austria | 10 Kenya | |
| | 11 Nepal | |

Manufacturing locations

India (Headquarters)

- a Gurugram
- b Pune
- c Daman
- d Pardi (Gujarat)

England (United Kingdom)

- i Stourport-on-Severn
- ii Redditch

Global Representation Locations

- A Italy
- B Germany
- C USA
- D Brazil

7

Technology Centres

3

Technology Centres in England (UK & EU)

4

Technology Centres in India.

*Map not to be scaled

A GLIMPSE INTO THE AUTOMOTIVE SECTOR

Industry Overview

The automotive industry is in the midst of a fundamental transformation, shaped by three major forces: electrification, digitalization, and tightening sustainability norms. These shifts are redefining product lifecycles, performance expectations, and supply chain dynamics. For mid-sized component manufacturers, the pace of change presents a dual challenge staying technologically relevant while maintaining cost competitiveness amidst rising input costs and evolving regulations.

Yet, this very disruption also brings significant opportunity. Demand for EV-agnostic components, localized supply solutions, and value-added electronics is on the rise. For companies that can adapt with speed, innovation, and precision, the future holds immense potential.

Remsons Approach to Staying Resilient

Remsons is proactively aligning its strategy with these transformative trends. Our focus on developing sensor-driven, EV-agnostic components, investing in infotainment and electronics capabilities, and expanding our global presence through targeted acquisitions positions us for long-term growth.

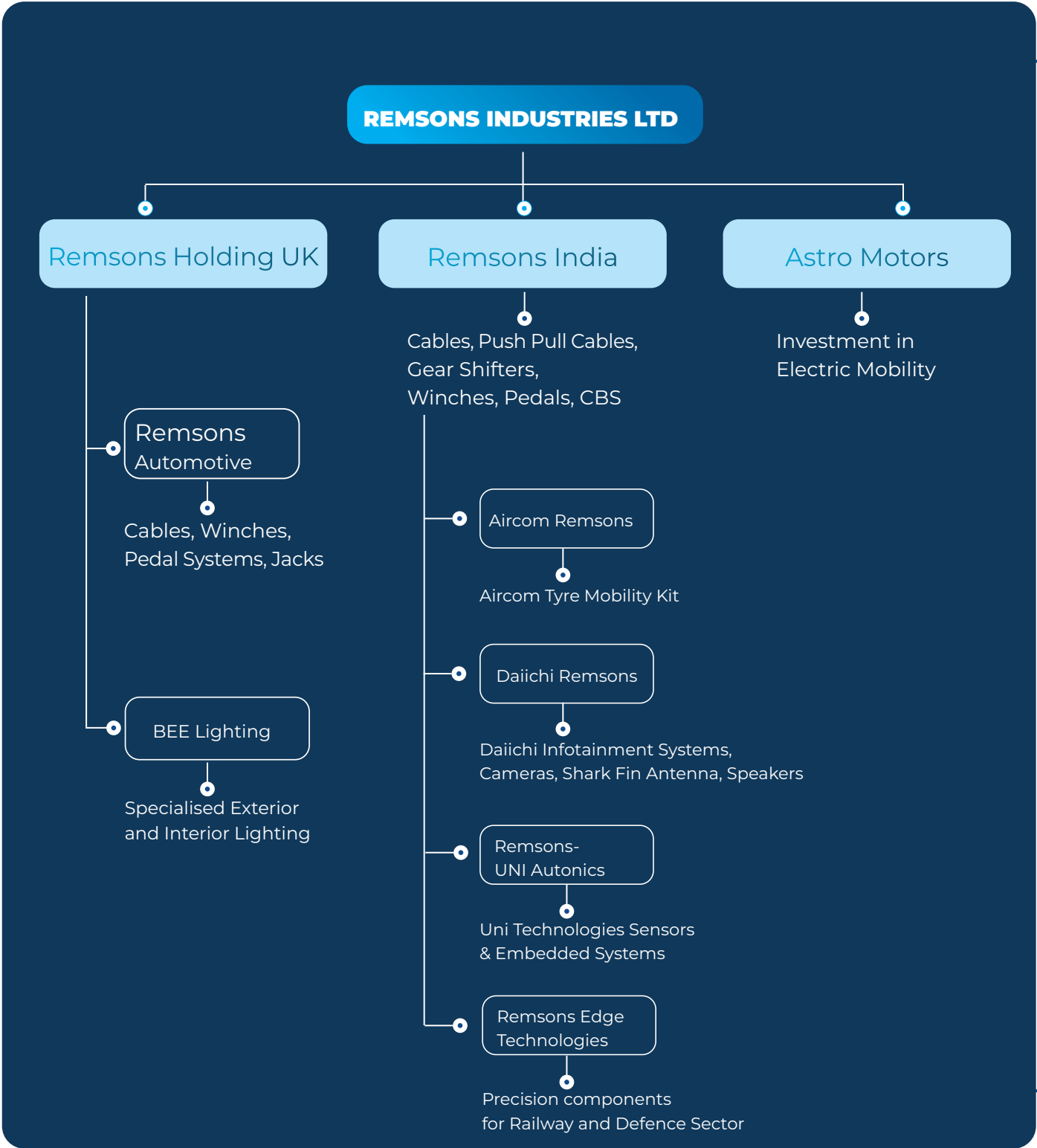
In FY 2024-25, despite temporary disruptions including a production pause for 8 Months by a key UK client, we maintained profitability and momentum. This was enabled by diversifying our product and customer portfolio, scaling up domestic and export orders in high-growth segments, and reinforcing cost controls. Our strong internal coordination, flexible supply chain, and timely operational responses further demonstrate our resilience.

As the industry transitions, our evolving product mix and increased investments in high-value technologies are reducing dependency on any single geography or powertrain. With a future-ready portfolio and a clear de-risking strategy, Remsons is well-positioned to navigate volatility and unlock new growth opportunities in the years ahead.



Image to come

PRODUCT
PORTFOLIO



Largely EV-agnostic Product Portfolio



Cables & Push Pull Cables



Handle Assembly



Gear Shift System



Pedal Box



Parking Brake Assembly



Sensors



Winch Assembly



Jacks



Exterior and Interior Lighting

OUR CORE STRENGTHS

Anchored in innovation, scale, and global alignment, our strengths enable us to lead through change and deliver enduring value.



Technological Edge

At Remsons, technology is more than an enabler; it is a strategic differentiator. We integrate digital manufacturing, automation, and advanced quality systems across our operations, enhancing speed, precision, and consistency. This future-ready approach supports the development of intelligent, EV-agnostic components



Deep OEM Relationships

We have built trusted relationships with leading OEMs through our commitment to quality, customization, and delivery excellence. This trust positions us as a preferred partner for mission-critical components in legacy and emerging vehicle platforms.



Talent-Driven Culture

Our people are the engine behind our progress. Through continuous upskilling, cross-functional collaboration, and a culture of accountability, we empower teams to deliver innovation, efficiency, and consistent quality every day.



Sustainability in Action

Our ESG focus translates into tangible action, from reducing our carbon footprint and energy intensity to enhancing workplace safety and governance. Sustainability is embedded into how we innovate, operate, and grow. Were GOLD rated in Ecovadis sustainability rating.



Innovation-Led R&D

Our R&D teams focus on solving tomorrow's mobility challenges through design excellence and simulation-led development. Whether it's Mechanical or electronic innovation, lighting future trends, or lightweighting, our product development capabilities are aligned with the next wave of automotive transformation.



Strong and Stable Foundation

Our healthy financial position supports sustained investments in technology, capacity expansion, and global partnerships. It enables us to pursue long-term opportunities without compromising short-term resilience or operational discipline.



Operational Agility

With flexible manufacturing lines, lean production practices, and smart factory investments, we adapt quickly to shifting demand and custom requirements. This operational agility allows us to respond to OEM expectations with speed, scale, and reliability.



Expanding Global Footprint

Remsons' manufacturing presence in India and the UK, supported by local representation in USA and BRAZIL with exports to 20+ countries, strengthens our ability to serve diverse markets. Our global reach allows us to co-develop and co-deliver solutions tailored to regional regulatory, design, and performance needs.



JOINT VENTURES AND ACQUISITIONS

Acquisition of BEE Lighting (UK)

During the year, Remsons completed a 51% acquisition of BEE Lighting, a key step in strengthening our capabilities in premium automotive lighting. Renowned for its design-focused, high-end lighting solutions, BEE Lighting brings complementary expertise that enhances our global product portfolio. The integration

has resulted in going global with development of premium lighting products tailored for global OEMs, improved design and prototyping capabilities, and new cross-selling opportunities across markets. This move has also expanded our footprint in the UK and Europe, aligning with our strategy to grow in advanced, high-value component segments.



Joint Venture for Sensors

During the year, we also expanded our portfolio by forming a JV for sensors in the name of Remsons-Uni Autronics, reinforcing our position in sensor and electronics technologies. The JV has enabled us to localize the development and production of key sensors used in gear shifting, pedal control,

and position detection, critical functions in next-generation mobility platforms. Also, many more independent sensors like temperature, Pressure, Inox, Fuel level etc. As OEMs move toward greater precision and intelligence in component design, this partnership is helping us deliver integrated, EV-agnostic solutions that add value across both domestic and international markets

Exploring Future Opportunities

Remsons continues to actively evaluate strategic partnerships and joint ventures that support our vision of becoming a globally respected, innovation-led component manufacturer. While we cannot disclose details at this time, we are exploring opportunities in advanced technology areas such as ADAS

and EV systems, as well as potential collaborations in high-priority international markets. These initiatives will further strengthen our technological capabilities and global presence in the years ahead.



MANUFACTURING EXCELLENCE

Remsons continues to strengthen its manufacturing foundation with a future-forward approach that combines operational efficiency, digital transformation, and global delivery capabilities. Our robust manufacturing ecosystem comprising five facilities in India and two in the UK underpins our ability to deliver high-quality, high-performance components that meet the evolving needs of global OEMs.



Supporting EV-Agnostic, High-Value Components

In line with the industry's shift towards electrification and connected mobility, we have actively upgraded our manufacturing infrastructure to support high-value organic parts and EV-agnostic components. Investments have been directed towards automation, Robots, precision tooling, and cleanroom environments, especially for sensor and electronics integration. These enhancements ensure our readiness to serve both ICE and EV platforms with advanced, durable, and platform-neutral components.

Facility-Level Focus and Differentiation

Our Chakan, Gurugram and Shirwal plants play pivotal roles in driving our next-generation product agenda. The Chakan & Gurugram facility, specializing in Control Cables & Gear cable production, is a key hub for fulfilling high-volume OEM demand efficiently. Meanwhile, the Shirwal plant is focused on manufacturing high-precision sensors, a critical segment aligned with the transition to digitally integrated and EV-agnostic systems. This clear division of roles enables scalability, specialization, and faster responsiveness to market trends.

Embracing Automation and Digital Manufacturing

In FY 2024-25, we took major strides in embracing Industry 4.0 principles. Automation technologies were deployed across multiple facilities to streamline processes, minimize manual intervention, and improve consistency. At the same time, digital tools were adopted for real-time monitoring and control of manufacturing operations, leading to better decision-making, enhanced predictive maintenance, and improved quality assurance. These upgrades not only supported the production of advanced components but have also bolstered operational efficiency across our shop floors.

Driving Quality Through Digitalization and Discipline

Remsons has invested in digital quality control systems such as inline inspections, sensor-based monitoring, and dynamic validation setups to meet global OEM standards. These are supported by automated checks and real-time tracking tools, enabling consistent quality across all production stages. We have also strengthened quality protocols through cross-functional training, improved root cause analysis, and structured Kaizen initiatives. Together, these efforts have reduced rework, improved consistency, and enhanced product reliability and customer satisfaction.

Enabling Lean, Agile Manufacturing

Lean manufacturing principles are deeply embedded across our production lines. We have implemented continuous flow processes, standardized work procedures, optimized layouts, and enhanced visual management systems. Cross-functional Kaizen workshops and Lean Six Sigma initiatives have helped eliminate bottlenecks and reduce waste. These efforts have not only improved productivity but also contributed to higher throughput and reduced defect rates.

15%+

Assembly line throughput improvement via employee-driven layout changes

20% ↓

Gear Cable -10 PPM Quality achieved through Lean Six Sigma initiatives

A Strategic and Scalable Footprint

We leverage our five manufacturing plants in India for cost-effective, high-quality production, while our UK-based unit supports proximity to European OEMs and enhances our design capabilities. This globally balanced footprint allows us to optimize production costs, meet stringent delivery commitments, and maintain consistent quality standards. It also enables agile collaboration with customers across geographies, reinforcing our role as a reliable and innovation-led partner in the global automotive supply chain.

Scaling for Emerging Technologies

As we diversify into advanced technologies such as Lighting, sensors and electronic systems, Remsons is investing in new model production lines and cleanroom setups to support this transition. These facilities will be designed to meet the precision, environmental, and testing standards required by next-gen components. We also continue to promote cross-learning and standardization across all our facilities through common SOPs, cross-plant audits, centralized digital platforms, and leadership-led knowledge-sharing forums.

Preparedness for OEM Audits and Global Certifications

With OEM audits and validations becoming more frequent, we continue to strengthen our audit readiness through a robust Quality Management System (QMS), regular internal audits, and enhanced traceability protocols. Dedicated teams ensure compliance with customer-specific requirements, while ongoing QMS digitalisation through cloud platforms and automated documentation aims to improve responsiveness, transparency, and regulatory alignment.



Scope SOVWL0 decorative assessment document



20002477--Remsons Industries Ltd. - ISO14k



20002477--Remsons Industries Ltd.--ISO-9001



IATF16949-2016 Remsons expires 7th April 2027



ISO9001-2015 Remsons expires 7th April 2027



ISO 14001 Remsons expires 27.07.2027

TECHNOLOGY INTEGRATION

At Remsons, technology remains central to our commitment to product innovation, quality, and operational efficiency. In FY2024-25, we continued to integrate advanced digital capabilities across design, testing, and manufacturing, reinforcing our position as a forward-looking partner to global OEMs.

Core Technologies and FY25 Advancements

Our differentiation is driven by the use of core technologies such as advanced simulation software for design, automated testing systems, IoT-enabled real-time monitoring, lean manufacturing supported by robotics, and digital quality control systems. These systems have streamlined operations and enhanced precision across the value chain.

Building on this foundation, FY25 saw the adoption of sensor simulation tools, new design software and AI-powered predictive analytics. These technologies enhanced design integration, quality, first time right, and improved test cycle efficiency, thereby strengthening performance and reducing time-to-market.

Accelerating Product Development

Key technologies like Finite Element Analysis (FEA), rapid prototyping, and in-house sensor software have enabled faster and more accurate product development. FEA supports early-stage design validation, rapid prototyping reduces iteration cycles, and in-house sensor software provides greater control and customization, together enabling agile and precise product launches.

These integrations translated into tangible gains in FY25, including a 15–20% reduction in lead times, improved first-time-right rates, and faster product validation cycles. These outcomes reflect our ability to respond quickly and efficiently to dynamic customer requirements.

Testing, Digitisation, and Smart Manufacturing

Our testing infrastructure, including hot and cold chambers, dynamic validation setups, and 10-lakh cycle testing, ensures product reliability across extreme environmental conditions and usage scenarios, aligned with global OEM standards.

Simultaneously, the digitisation of our shop floors advanced further in FY25. We implemented embedded software tools for sensor calibration, optical simulation software for lighting, and advanced CAD/CAE and digital validation tools. These systems improved development accuracy and speed.

On the manufacturing side, the use of digital tools, lean automation, and process intelligence has enhanced line balancing, reduced

manual errors, and improved uptime. Real-time data tracking, machine diagnostics, and predictive maintenance are now firmly embedded across key plant operations, enabling faster decisions and higher productivity.

Future-Readiness and Strategic Outlook

As the industry shifts toward software-defined, sensor-integrated mobility, our R&D team continues to focus on embedded software, sensor integration, and simulation-led design. We collaborate with global partners and invest in advanced validation tools to stay ahead of evolving mobility trends.

We are also evaluating emerging technologies such as smart actuators, IoT-enabled components,

and AI-based diagnostics for potential integration into future product platforms. These technologies promise to enhance functionality, enable real-time monitoring, and deliver greater value to OEMs. Our approach to adopting such innovations is grounded in a structured framework that balances technological advancement with cost efficiency, scalability, and alignment with customer requirements, ensuring that our investments remain focused, impactful, and future-ready.

Customer profile



OUR PEOPLE

At Remsons, human capital development is central to our ESG commitments and business strategy. In FY25, we deepened our focus on attracting niche talent, investing in continuous learning, driving engagement, and nurturing an inclusive and safe workplace across geographies.

Strategic Talent Acquisition

To strengthen our talent pipeline, especially in design, electronics, and next-gen technologies, we adopted specialised hiring through expert networks and deepened partnerships with engineering institutions. Digital outreach,

campus engagement, and internal upskilling complemented our efforts, building future-ready capabilities across teams.

Our recognition as a Great Place to Work has significantly enhanced

our employer brand, improving visibility and credibility among skilled professionals. As a result, we witnessed increased applications for niche roles and strengthened our positioning as an employer of choice across locations.



Learning and Capability Building

In FY25, Remsons recorded over 17000 hours of training, reflecting our continued investment in professional growth and performance excellence. Key initiatives included

17,000
hours of training



CEO Coaching and Mentoring Program

Direct engagement with the CEO to develop strategic thinking, decision-making, and values-based leadership.



Inclusive and Accessible Learning

A strengthened Learning Management System (LMS) ensured access to relevant content across all roles and departments.



Operational Excellence

Collaboration with MSIL for MACE training and the launch of a Manufacturing Excellence Program (MEP) at the Gurgaon plant to drive safety, quality, and process efficiency.



Safety and Compliance Training

Extensive sessions on safety infrastructure, emergency preparedness, and POSH (Prevention of Sexual Harassment) created a more informed and responsible workforce.

Strategic partnerships with TUV, MACE, and ACMA further strengthened our technical and compliance capabilities, ensuring our teams remain agile and future-ready in a rapidly evolving industry.



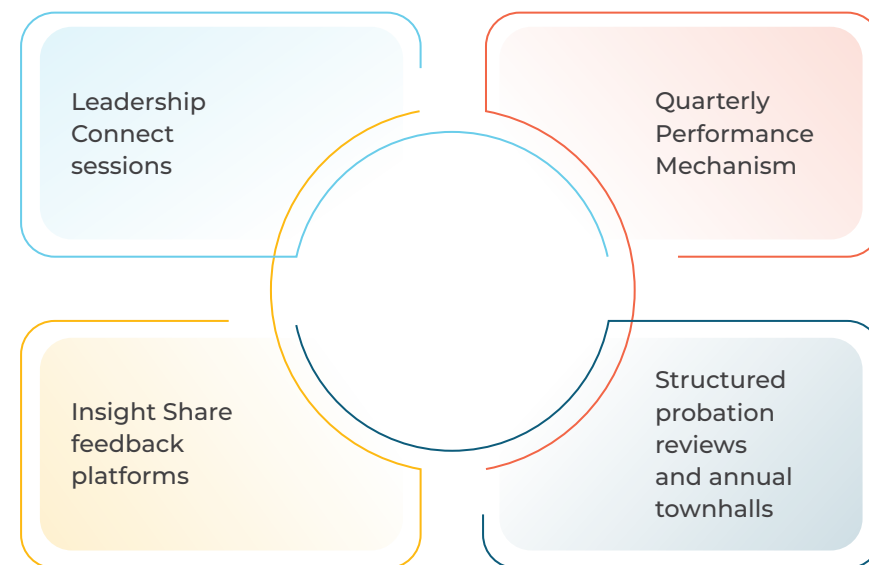
Employee Personal Development (EPD) & Employee Excellence (EE) Programs

Based on McKinsey principles, these structured programs offered clear growth paths, reinforced values alignment, and improved retention and performance through recognition and mentorship.

Employee Engagement and Well-being

A robust engagement strategy helped Remsons achieve a stellar GPTW score of 98, reflecting high employee trust and satisfaction. Initiatives that contributed to this included:

**GPTW score
of 98**



These efforts improved transparency, promoted dialogue, and enhanced productivity and innovation, especially on the shopfloor, where employee motivation directly contributed to higher first-pass yields and reduced downtime



Diversity, Equity, Inclusion and Belonging (DEIB)

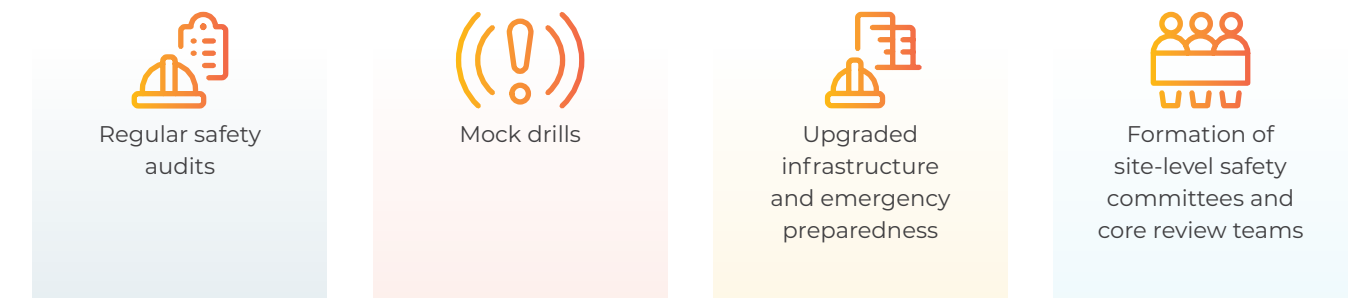
We embedded DEIB principles into daily operations through a multi-pronged strategy. The Profit-Linked Incentive (PLI) program ensured equitable rewards across levels, while external recognitions like GPTW reinforced our inclusive brand. Employees actively participated in CSR initiatives ranging from health camps to education support, creating a deeper sense of purpose and community engagement.

Our near-term DEIB goals include expanding diverse hiring, launching regional inclusion training, and strengthening leadership accountability to create a culture where every individual is respected and heard.



Health and Safety

In FY 2024-25, we reinforced workplace safety across India and the UK with:



Our health and well-being programs included:



CORPORATE SOCIAL RESPONSIBILITY

Our CSR strategy reflects our commitment to inclusive growth and equitable development. In FY 2024–25, we implemented a range of focused initiatives that addressed critical needs across nutrition, education, healthcare, women empowerment, and livelihoods.

Flagship CSR Initiatives

To strengthen our talent pipeline, especially in design, electronics, and next-gen technologies, we adopted specialised hiring through expert networks and deepened partnerships with engineering institutions. Digital outreach,

campus engagement, and internal upskilling complemented our efforts, building future-ready capabilities across teams.

Our recognition as a Great Place to Work has significantly enhanced

our employer brand, improving visibility and credibility among skilled professionals. As a result, we witnessed increased applications for niche roles and strengthened our positioning as an employer of choice across locations.

Focus Area	Initiative	Partner Organisation	Impact
Nutrition	Mid-Day Meal Program	Akshaya Patra Foundation	Provided nutritious daily meals to 300 schoolchildren throughout the academic year. Tackled classroom hunger, supported school attendance, and supported inclusive education.
Education	Aashayein – School Bag & Stationery Distribution	IDF Foundation [New Partnerships Formed]	Supported 600 students with essential learning materials, reinforcing access to education among underserved children.
	Sitting Benches for Girl Students	Swa. Gulabrao Gore Pratishthan	Enhanced classroom infrastructure, promoting dignity and retention among adolescent girl students.
Women Empowerment & Health	Project Dignity – Menstrual Hygiene & Awareness [New Focus Areas in FY25]	IDF Foundation	Reached 530 women, including Remsons employees and community members, with hygiene kits and awareness sessions. Addressed taboos and improved health outcomes.
Livelihood / Skill Development	Silai School – Tailoring Training for Tribal Women [New Focus Areas in FY25]	Alert Citizen Foundation [New Partnerships Formed]	Trained 120 tribal women in tailoring to foster economic self-reliance and empower marginalised communities.
Healthcare	Donation of Naso-Laryngoscope	Rotary Club 2025 with Rama Krishna Mission Hospital [New Partnerships Formed]	Enabled advanced ENT diagnostics at a charitable hospital, strengthening rural healthcare infrastructure.

Measuring Impact Effectively

At Remsons, we follow a multi-level evaluation framework to monitor the reach, effectiveness, and long-term value of our CSR programs.



Quantitative Metrics

Beneficiary counts (e.g., students fed, women trained)

Distribution volumes (e.g., meals served, sanitary pads provided)



Qualitative Feedback

NGO reports on behavioral changes (e.g., school attendance, hygiene adoption)

Community and school-level case studies



Long-Term Outcomes

Reduced dropout rates, improved health indicators, and increased economic participation tracked through follow-ups



Independent Monitoring

Field audits and periodic site visits

Our CSR Focus for FY 2025-26

In FY 2025-26, Remsons aims to scale its CSR impact by deepening partnerships, aligning with national priorities, and expanding community outreach. We plan to strengthen collaborations with Akshaya Patra and IDF Foundation to scale initiatives like the Mid-Day Meal Program and Project Dignity. We are also exploring alignment with government schemes such as Swachh Bharat Abhiyan and Beti Bachao Beti Padhao, with a focus on sanitation and girl-child education. Additionally, following our healthcare support in FY25, we are evaluating partnerships to conduct preventive health camps and awareness drives in underserved areas. These initiatives reflect our long-term commitment to inclusive development, collaborative impact, and meaningful change.



AWARDS AND ACCOLADES



ACMA HR GOLD AWARD



GOLD Award at the TQM and Kaizen Conclave



SILVER Award at the TQM and Kaizen Conclave



Economic Times for Best Employee Experience Award



Gold Award by The Economic Times



GOLD Award at the TQM and Kaizen Conclave



BEST CSR Award



ACMA award - Beyond HR category



ASHOK LEYLAND - BEST QUALITY PERFORMANCE - GOLD AWARD



INTEVA - BEST SUPPLIER AWARD



AWARDS AND ACCOLADES

GOLD RATING OF SUSTAINABILITY



This result places our company among the top 5% percent of companies assessed by EcoVadis (95+ percentile). EcoVadis is the world's most trusted provider of business sustainability ratings,

They cover four sustainability themes: Environment

- Labour & Human Rights
- Ethics
- Sustainable Procurement

MEMBER OF THE UN GLOBAL COMPACT



The Ten Principles of the United Nations Global Compact are derived from: the Universal Declaration of Human Rights, and the United Nations Convention Against Corruption.

- Environment
- Labor & Human Rights
- Anti-Corruption

CORPORATE SOCIAL RESPONSIBILITY – AWARD 2023

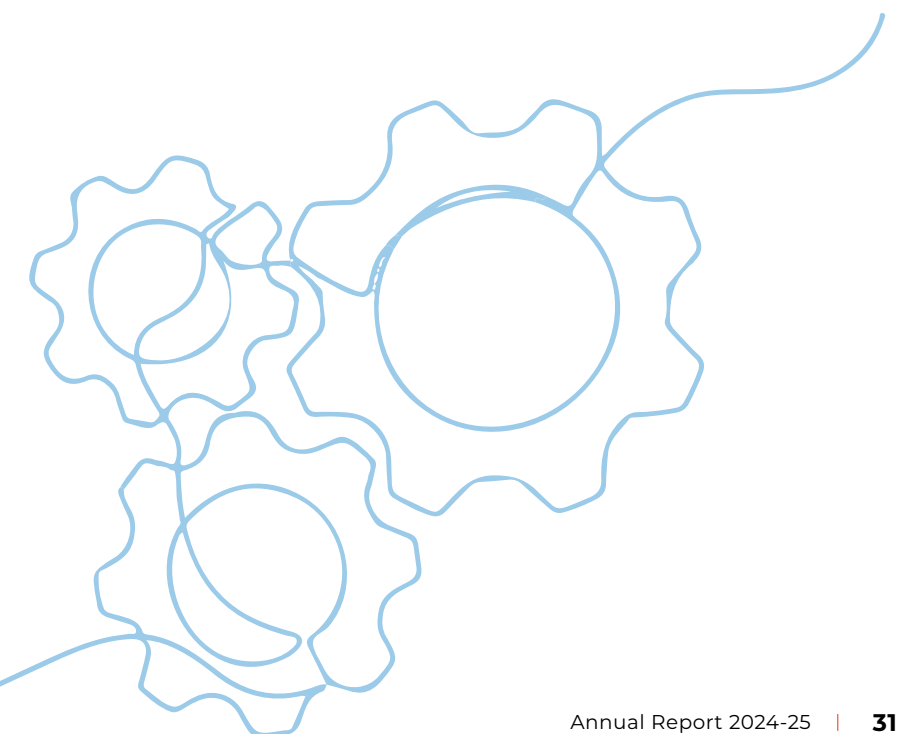


Education to the handicapped, the poor and the marginalized children in rural areas, tribal villages and urban slums is a priority concern for IDF. We are also focusing on Women Empowerment Programs providing adult education and vocational training to women

GENERATION OF 500 KVA PER MONTH



In keeping with the efforts of Clean and Renewable energy, Two of Remsons Units are Solar Powered generating almost 500 KVA per Month



MANAGEMENT PROFILE



Krishna Kejriwal

Chairman & MD

A science graduate from the University of Bangalore, he brings over 43 years of diverse experience across production, marketing, exports, accounts, finance, banking, and overall administration of the Company. Currently, his primary focus lies in steering Corporate Governance, ESG initiatives, and financial oversight. Over the years, he has held several prestigious positions, including President of the Bombay Industries Association, President of the Automotive Component Manufacturers Association of India (ACMA), and President of the Rotary Club of Bombay West, reflecting his leadership stature and deep industry engagement



Rahul Kejriwal

Whole-Time Director

He has nearly two decades of experience in the field of management and plays a pivotal role in driving key strategic decisions, particularly in the areas of technology acquisitions and inorganic growth. His current focus is on identifying and executing acquisitions and joint ventures to support the Company's diversification into fuel-agnostic technologies. He has also enhanced his leadership and business acumen through specialized management courses at the Indian Institute of Management, Ahmedabad.



Amit Srivastava

CEO

A seasoned professional with nearly 30 years of experience, he has held leadership roles across reputed corporates such as the Essar Group, Aditya Birla Group, Bridgestone, and Apollo Tyres, managing P&L responsibilities for both domestic and export markets. He has a proven track record in business turnarounds, change management, organisational restructuring, business strategy, strategic alliances, and international business. He has completed the Senior Management Program along with specialised courses in Managing Strategic Alliances and Supply Chain Management from IIM Ahmedabad, and a Sales Management Program from the Administrative Staff College of India. He has also been recognised as a "Great Manager to Work With" by the Great Manager Institute.

CORPORATE INFORMATION

Mr. Krishna Kejriwal
Chairman & Managing Director

Mrs. Chand Kejriwal
Whole Time Director

Mr. Rahul Kejriwal
Whole Time Director

Mr. Anil Kumar Agrawal
Independent Director

Mrs. Visalakshi Sridhar
Independent Director

Mr. Shishir Vasant Dalal
Independent Director

Mr. Suresh Ramarao
Independent Director

CHIEF EXECUTIVE OFFICER

Mr. Amit Srivastava

CHIEF FINANCIAL OFFICER

Mr. Debendra Panda

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Rohit Darji

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

M/s. M Baldeva Associates
Company Secretaries, Mumbai.

BANKERS:

State Bank of India
Standard Chartered Bank

REGISTERED OFFICE

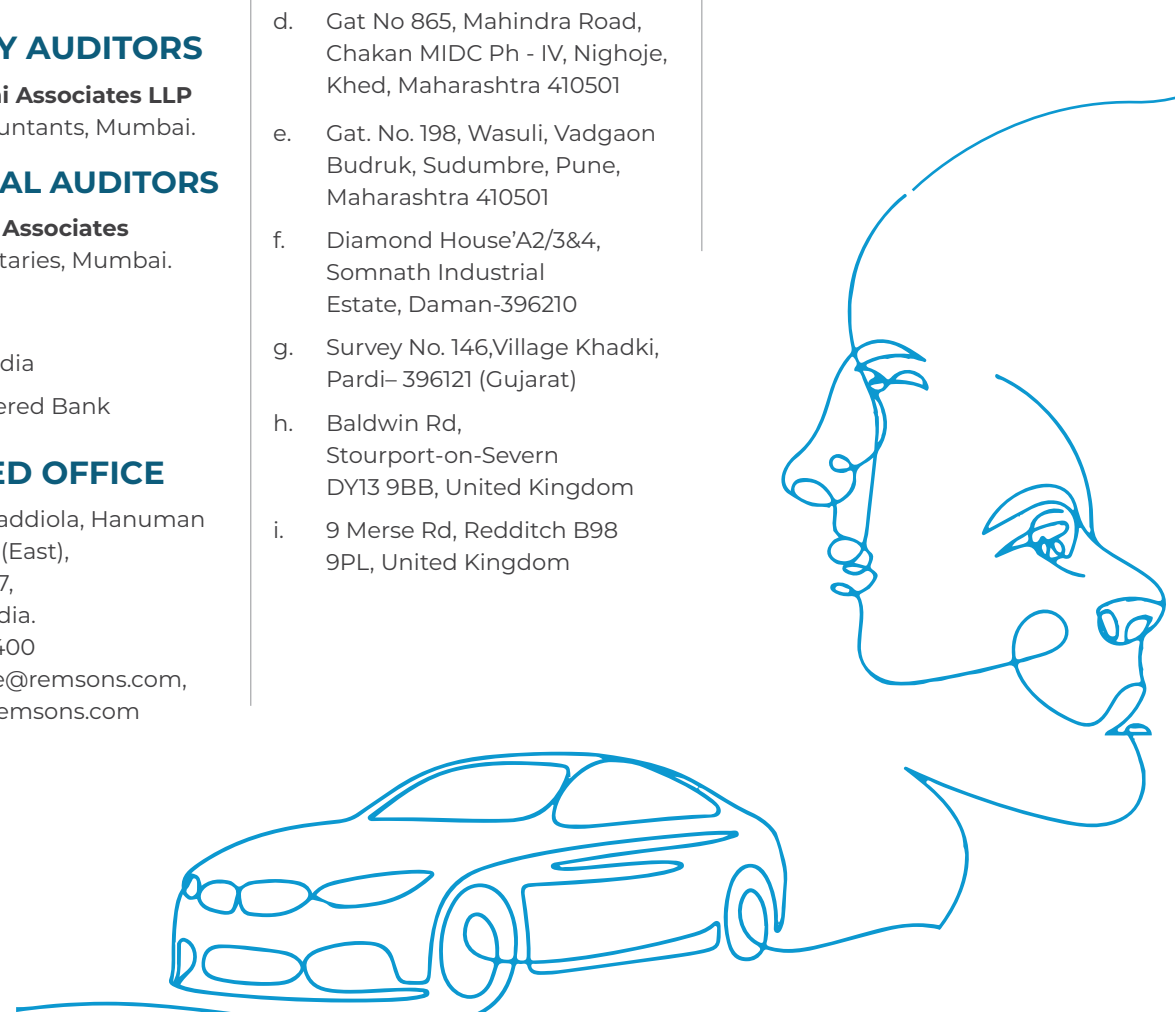
401, 4th Floor, Gladdiola, Hanuman Road, Vile Parle (East), Mumbai-400057, Maharashtra, India.
Tel.: (022) 35016400
Email: corporate@remsons.com,
Website: www.remsons.com

PLANTS

- 1/3 Mile Stone, Khandsa Road, Gurgaon- 122001
- Gat No. 270, Kharabwadi, Chakan Talegaon Road, Khed, Pune-410 501
- Gat No. 37, Shindewadi, Mahad-Bhor Road Taluka Khandala, Shirwal, Maharashtra 412801
- Gat No 865, Mahindra Road, Chakan MIDC Ph - IV, Nighoje, Khed, Maharashtra 410501
- Gat. No. 198, Wasuli, Vadgaon Budruk, Sudumbre, Pune, Maharashtra 410501
- Diamond House'A2/3&4, Somnath Industrial Estate, Daman-396210
- Survey No. 146, Village Khadki, Pardi- 396121 (Gujarat)
- Baldwin Rd, Stourport-on-Severn DY13 9BB, United Kingdom
- 9 Merse Rd, Redditch B98 9PL, United Kingdom

REGISTRAR AND SHARE TRANSFER AGENTS

Mufg Intime India Private Limited
C-101, 247 Park, LBS Marg, Vikhroli (West)
Mumbai - 400 083, Maharashtra, India.
Tel: 022 - 49168270;
Email: rnthelpdesk@in-mpms.mufg.com;
Website: www.in.mpms.mufg.com



(CIN: L51900MH1971PLC015141)
401, 4th Floor, Gladdiola, Hanuman Road, Vile Parle (East),
Mumbai - 400057, Maharashtra, India.
Tel No: (022) 25016400;
E-mail id: corporate@remsons.com; Website: www.remsons.com

NOTICE

Notice is hereby given that the 53rd (Fifty-Third) Annual General Meeting ("AGM") of the members of **REMSONS INDUSTRIES LIMITED** ("Company") (CIN: L51900MH1971PLC015141) will be held on Friday, 19th September, 2025 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") without physical presence of the members at a common venue to transact the businesses as mentioned below:

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 together with the reports of the Board of Directors and Auditors thereon, and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 together with the report of Auditors thereon and in this regard, if thought fit, pass following resolutions as **Ordinary Resolutions:**

- (a) **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2025 together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted."
- (b) **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025 together with the report of the Auditors thereon be and are hereby received, considered and adopted."

2. To declare dividend on Equity Shares of the Company for the financial year ended 31st March, 2025 and, in this regard, if thought fit, pass following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, dividend @ 15% i.e. ₹ 0.30 (Thirty Paise only) per Share on

3,48,78,785 Equity Shares having face value of ₹ 2/- (Rupees Two only) each fully paid up for the financial year ended 31st March, 2025 be and is hereby declared out of the profits of the Company for the said financial year, and that the same be paid to those shareholders whose names appeared on the Company's Register of Members / List of Beneficiaries on Friday, 12th September, 2025, and that the dividend be paid only to those shareholders who are entitled to receive the same."

3. To appoint a director in place of Mrs. Chand Kejriwal (DIN: 00513737), who retires by rotation and being eligible, offered herself for re-appointment as director, and in this regard, if thought fit, pass following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mrs. Chand Kejriwal (DIN: 00513737), Director of the Company, who retired by rotation and being eligible, offered herself for re-appointment, be and is hereby re-appointed as director of the Company, who shall be liable to retire by rotation."

SPECIAL BUSINESS:

4. To appoint M/s. M Baldeva Associates, Company Secretaries, Mumbai as Secretarial Auditors of the Company, and in this regard, if thought fit, pass following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors of the Company,

M/s. M Baldeva Associates, Company Secretaries, Mumbai (Peer Review No – 1436/2021), be and are hereby appointed as Secretarial Auditors of the Company, to hold office as such for a term of 5 (five) consecutive financial years commencing from FY 2025-26 to FY 2029-30 on such fees and on such other terms and conditions as may be mutually agreed between the Board of Directors of the Company and the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to above resolution."

By Order of the Board of Directors of
Remsons Industries Limited

Rohit Darji

Company Secretary and
Compliance Officer
Membership No.: A37077

Place: Mumbai
Date: 11th August, 2025

Registered Office:

401, 4th Floor, Gladdiola,
Hanuman Road, Vile Parle (East),
Mumbai – 400057, Maharashtra, India.

NOTES:

1. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") in respect of special business is annexed hereto and forms part of this notice. The Board of Directors of the Company has considered and decided to include Item No. 4 given above as Special Business in the forthcoming 53rd Annual General Meeting ("53rd AGM"), as that is unavoidable in nature. The details of director proposed to be re-appointed at the ensuing 53rd AGM in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard – 2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") is annexed to the Notice.
2. The Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 20/2020 dated 5th May, 2020 read with the subsequent circulars issued from time to time, the latest one being General Circular No. 09/2024 dated 19th September, 2024 ("MCA Circulars"), permitted companies to hold its general meetings through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), without physical presence of the members at a common venue. In compliance with applicable provisions of the Act and MCA circulars, the 53rd AGM of the Company will be conducted through VC / OAVM without physical presence of the members at a common venue. The Company has engaged services of Central Depository Services (India) Limited ("CDSL") for conducting of the AGM and facilitating voting through electronic means i.e. remote e-voting and e-voting during the AGM.
3. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment)

Regulations, 2024 effective from 13th December, 2024, amending Regulation 36(1)(b) of the Listing Regulations, the requirement of sending hard copy of Annual Reports to the shareholders has been dispensed with. Accordingly, the Company will now send soft copies of its full Annual Report to all those shareholders whose email addresses are registered with the Company / Registrar and Transfer Agent ("RTA") / Depository Participants (DPs).

Further, according to Regulation 36(1)(B) of the SEBI Listing Regulations, a letter providing the web-link, including the exact path, where complete details of the Annual Report 2024-25 are available, will be sent to those shareholders who have not registered their email address with the Company / RTA or with any of the depositories.

4. In compliance with the aforesaid MCA Circulars, Notice of the 53rd AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the Company / RTA. The members may note that the Notice along with Annual Report for the financial year 2024-25 will also be available on the Company's website viz. www.remsons.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited viz. www.bseindia.com and www.nseindia.com respectively and on the website of CDSL viz. www.evotingindia.com.
5. In accordance with the SS-2 read with Guidance/ Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 53rd AGM shall be deemed to be conducted at the Registered Office of the Company situated at 401, 4th Floor, Gladdiola, Hanuman Road, Vile Parle (East), Mumbai - 400057, Maharashtra. The members are requested to

attend the 53rd AGM from their respective locations through VC / OAVM and do not visit the Registered Office to attend the AGM.

6. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since this 53rd AGM of the members of the Company is being conducted through VC / OAVM and physical attendance of members at the meeting has been dispensed with in pursuant to the aforementioned MCA and SEBI circulars, read with Regulation 44 of Listing Regulations, as amended effective from 13th December, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. Accordingly, the facility for appointment of proxies by the members will not be available for this 53rd AGM, and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
7. In pursuance of Sections 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the 53rd AGM through VC/ OAVM and cast their vote through e-voting.
8. Institutional / Corporate members intending to represent through their authorised representatives in the AGM through VC/OAVM and to vote through remote e-voting or vote at the AGM are requested to send to the Company, a certified copy of the Board Resolution passed in pursuant to the provisions of Section 113 of the Act, authorising their representative at its registered office by post / hand delivery or through email at designated e-mail address of the Company i.e. cs@remsons.com or at the Scrutinizer's email address i.e. manish@csmanishb.in.
9. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested maintained under Section 189 of the Act and all documents referred to in the notice of 53rd AGM, will be available online for inspection by the members on request by sending an e-mail to the Company at cs@remsons.com.

The SEBI vide its Master Circular No. SEBI/HO/ MIRSD/MIRSD-PoD/P/CIR/2025/91 dated 23rd June, 2025 read with SEBI Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/81 dated June 10, 2024 and all previous circulars issued by the SEBI from time to time with regard to common and simplified norms for processing investor's service requests and for

furnishing PAN, KYC details and Nomination, the shareholders holding shares in physical mode and whose folios are not updated with any of the KYC details viz. (i) PAN (ii) Contact Details (Address with PIN code) (iii) Mobile Number (iv) Bank Account Details and (v) Signature, are mandatorily required to update the same with the Company / RTA / DPs. The shareholders whose folio(s) have not been updated with aforesaid details / documents, shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the aforesaid KYC details / documents and for any payment including dividend, interest or redemption payment in respect of such folio(s), only through electronic mode with effect from 1st April, 2024, upon their furnishing all the aforesaid details in entirety.

Further, relevant FAQs published by the SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3, SH-13 are also available on RTA's website viz. <https://www.in.mpms.mufg.com> > Resources > Downloads > KYC > Formats for KYC. In accordance with the aforementioned SEBI Master Circular read with all other circulars issued from time to time in this regard, the Company has sent communication to members holding shares in physical mode and whose folios are incomplete with respect to PAN, Address with PIN code, Mobile Number, Bank Account details, Specimen Signature and Nomination of holders of physical securities requesting them to update such details. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank and Nomination details are requested to contact their respective DPs.

As per the provisions of Section 72 of the Act and aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from RTA's website as mentioned above. The members are requested to submit these details to their respective DPs, in case the shares are held by in electronic form, and to the Company's RTA, in case the shares are held in physical form.

11. The dividend on Equity Shares as recommended by the Board of Directors for the financial year ended 31st March, 2025, if approved by the members at the ensuing 53rd AGM, will be paid to those members whose names shall stand registered in the Register of Members / List of Beneficial Owners on the cut-off date i.e. Friday, 12th September, 2025. The

dividend will be paid to members holding shares in physical mode and have not updated their KYC details / documents, only in electronic mode w.e.f. 1st April, 2024.

12. Members holding shares in physical form are requested to notify any change in their address or bank details to the Company / RTA quoting their Folio Number. The members holding shares in the demat form are requested to update such details with their respective DPs.
13. To comply with the provisions of Section 88 of the Act read with Rule 3 of the Companies (Management and Administration) Rule 2014, members are requested to submit their e-mail ID and other details vide 'e-mail updation form' available on Company's website viz. www.remsons.com. The same can be done by filling up and signing at the appropriate place in the said form and by sending the same to the Company's RTA. The e-mail ID as provided shall be updated, subject to successful verification of your signatures as per records available with the Company's RTA.
14. Members may note that the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, mandates that the dividend paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, the members are requested to submit Form 15G / Form 15H or any other documents as applicable, if any, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid PAN	10% or as notified by the Government of India
Members not having PAN / Invalid PAN	20% or as notified by the Government of India

However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by him during Financial Year 2025-26 does not exceed ₹ 10,000/- and also in cases where members have provided Form 15G/Form 15H (applicable to individuals aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G/15H or any other document as applicable, if any, in accordance with the provisions of the IT Act.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") read with Multilateral Instrument ("MLI") between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, nonresident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member or details as prescribed under rule 37BC of Income-tax Rules, 1962.
- Copy of Tax Residency Certificate (TRC) for the FY 2024-25 obtained from the revenue authorities of the country of tax residence, duly attested by member.
- Self-declaration in Form 10F.
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents are required to be submitted by sending email at cs@remsons.com upto 23.59 hrs. IST on 18th September, 2025.

15. The cut-off date for the purpose of determining eligibility of members for voting in connection with the 53rd AGM and payment of final dividend for the financial year 2024-25 has been fixed as Friday, 12th August, 2025 ("**Cut-off date**").
16. The unclaimed / unpaid dividend in respect of the financial year ended 31st March, 2018 is due for transfer to the Investor Education and Protection Fund ("IEPF") Authority in month of October, 2025. The shareholders whose dividend remained unclaimed for the financial year 2017-18 and for subsequent financial years are

requested to claim it immediately from the Company. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company as on 31st March, 2025 under "Investor Relations" section on the website of the Company viz. www.remsons.com, the said details can also be accessed on the website of MCA viz. www.mca.gov.in and on the website of IEPF viz. www.iepf.gov.in. Attention of the members is drawn to the provisions of Section 124(6) of the Act, which requires a company to transfer, in the name of the IEPF Authority, all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive financial years or more.

17. The members can join the 53rd AGM through VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the 53rd AGM through VC / OAVM will be made available to atleast 1000 members on first come first serve basis; however this limit does not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first serve basis.
18. The attendance of the members attending the 53rd AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
19. Non-Resident Indian members are requested to inform to the Company's RTA, of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
20. Members holding shares in identical order of names in more than one folio are requested to write to the Company / RTA enclosing their share certificates to enable the Company to consolidate their holdings in one folio for better services.
21. Members are requested to forward their all communications to the Company's RTA and are further requested to always quote their Folio Number / DPID-Client ID in all correspondence with the Company / RTA.
22. The shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. Listing fees for the financial year 2025-26 have been paid to both the stock exchanges.

23. As per Regulation 40 of the Listing Regulations, as amended, the request for transfer of securities shall not be processed unless the securities are held in dematerialised form. Further the request for transmission or transposition of securities held in physical or dematerialised form shall be affected only in dematerialised form. Hence members who hold shares in physical form are requested to dematerialize their shares, so they can transfer their shares in future, if so desire. However, members can continue to hold shares in physical form.

24. The SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July, 2025, has mandated the listed entities to open a Special Window to facilitate re-lodgment of transfer requests of physical shares, which were lodged prior to April 01, 2019 and were rejected, returned or not attended to due to deficiencies in documents/process/or otherwise, for a period of six months from 7th July, 2025 to 6th January, 2026.

The shares re-lodged for transfer during this Window shall be processed only in dematerialized form. Eligible investors /shareholders may submit their transfer request(s) along with the requisite documents to the Company's Registrar and Share Transfer Agent, Address: C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400083, Tel No.: +91 8108116767, e-mail: iepf.shares@linkintime.co.in within stipulated period.

25. The SEBI vide Master Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated 23rd June, 2025 read with Gazette Notification no. SEBI/LADNRO/GN/2022/66 dated 24th January, 2022 has simplified the procedure and standardized the format of documents for transmission of securities; henceforth while processing certain prescribed service request(s) such as issue of duplicate share certificate, claim from Unclaimed Suspense Account, renewal/exchange of share certificates, endorsement, sub-division / splitting of share certificates, consolidation of share certificates / folios, transmission, and / or transposition received from the shareholder / claimant. Upon receipt of service request(s) from shareholder / claimant (in prescribed form ISR-4), the RTA of the Company shall verify and process the said request. After removing objections, if any, the RTA will intimate the shareholder / claimant about its execution / issuance of new certificate as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 (One Hundred Twenty) days of issue of the Letter of Confirmation to his DPs. In

case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit such shares to the Suspense Escrow Demat Account of the Company opened for the said purpose.

26. The SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated 30th May, 2022, Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated 31st July, 2023 as updated from time to time read with all other circulars issued earlier in this regard, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per the said circulars, investors can opt for arbitration with the Stock Exchanges in case of any dispute against the Company or its RTA on delay or default in processing any investor service related request. In compliance with the said Circular, the Company had sent communication intimating about the Dispute Resolution Mechanism to all the members holding shares in physical form previously. Further, a common Online Dispute Resolution Portal ("ODR Portal") is established for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve investors' grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website viz. <https://www.remsons.com/investorrelations/investors-information.htm>.
27. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on the resolutions mentioned in the Notice of 53rd AGM dated 11th August, 2025. The members may cast their vote using electronic voting system from a place other than the venue of the meeting ("remote e-voting").
 - (a) The facility of casting the vote by the members / shareholders using an electronic voting system from a place other than venue of the AGM ("remote e-voting") and e-voting during the meeting will be provided by the Central Depository Services (India) Limited ("CDSL e-voting System").
 - (b) A person, whose name is recorded in the Register of Members or in the List Beneficial Owners maintained by the Depositories on the cut-off date only shall be entitled to avail the facility of "remote e-voting" or e-voting during the AGM.
 - (c) The "remote e-voting" period will commence on Tuesday, 16th September, 2025 (9:00 hrs.)

and end on Thursday, 18th September, 2025 (17:00 hrs.). During this period, members / shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote by "remote e-voting". The "remote e-voting" module shall be disabled by the CDSL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

- (d) The voting rights of members / shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.

Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or ornt.helpdesk@in.mpms.mufg.com. However, if the member is already registered with CDSL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on www.evotingindia.com.

- (e) The Board of Directors of the Company has appointed CS Manish Baldeva, Proprietor M/s. M Baldeva Associates, Company Secretaries, Mumbai (FCS No.: 6180 / CP No.: 11062) as Scrutinizer to scrutinize the voting through remote e-voting process and e-voting during the 53rd AGM in a fair and transparent manner. The Scrutinizer shall, within 2 working days from the conclusion of the AGM, prepare a Consolidated Scrutinizers' Report of the votes cast in favour or against, if any, and forthwith the same to the Chairman of the meeting or a person authorized by him who shall countersign the same and declare the result of the voting.
- (f) The result declared along with the report of the Scrutinizer shall be placed on the website of the Company viz. www.remsons.com and on the website of CDSL viz. www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall simultaneously be communicated to the stock exchanges.
- (g) Subject to receipt of requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the 53rd AGM i.e. Friday, 19th September, 2025.

THE PROCEDURE / INSTRUCTIONS TO THE SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING 53rd AGM AND JOINING MEETING THROUGH VC / OAVM ARE AS UNDER:

- (i) The remote voting period begins on Tuesday, 16th September, 2025 (9:00 hrs.) and ends on Thursday, 18th September, 2025 (17:00 hrs.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by the CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020**, under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, e-voting has been enabled to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories / Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020** on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to the said SEBI Circular, Login method for e-voting and joining virtual meetings for **Individual shareholders holding securities in demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website viz. www.cdslindia.com and click on Login icon and select New System Myeasi tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KFINTTECH/MUFG INTIME, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi tab and then click on registration option 4) Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 – 4886 7000 and 022-2499 7000

(iv) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding in demat form & for physical shareholders.

- 1) The shareholders should log on to the e-voting website viz. www.evotingindia.com.
- 2) Click on “Shareholders” module
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) *Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
Date of Birth (DOB)	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for REMSONS INDUSTRIES LIMITED on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Note for Non – Individual Shareholders and Custodians:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - Scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping
 - It is mandatory that, 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 uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the

Scrutinizer and to the Company at the email address viz; cs@remsons.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will also be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance atleast 2 (two) days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at cs@remson.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance, 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@remsons.com. These queries will be replied to by the Company during the AGM.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The

Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM on first come first serve basis.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
10. If any Votes are casted by the shareholders through e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes casted by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company i.e. cs@remsons.com or to RTAs' email id rnt.helpdesk@in.mpms.mufig.com
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4:

As per provisions of Section 204 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary. Further, in terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), such Secretarial Auditor shall be a Peer Reviewed Company Secretary.

Furthermore, as per provisions of said Regulation, every listed entity shall, on the basis recommendation of the Board of Directors, appoint / re-appoint an individual as a secretarial auditor for not more than one term of 5 (five) consecutive years or a secretarial audit firm as secretarial auditor for not more than 2 (two) terms of 5 (five) consecutive years, subject to shareholders' approval at the Annual General Meeting. Further, the secretarial auditor should not have incurred any of the disqualifications as specified by the Securities and Exchange Board of India ("SEBI").

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on 11th August, 2025 approved and recommended appointment of M/s. M Baldeva Associates, Company Secretaries, Mumbai, as Secretarial Auditors of the Company for a period of 5 (five) consecutive years w.e.f. FY 2025-26 to FY 2029-30, subject to the approval of members of the Company.

M/s. M Baldeva Associates, Company Secretaries, Mumbai, a Peer Reviewed Firm, is promoted by CS Manish Baldeva, a Fellow Member of the Institute of Company Secretaries of India, having experience for more than 23 years in the fields of Accounts, Audit and handling compliances under various Corporate Laws, Listing Regulations, Initial Public Issues, Rights Issues,

Bonus Issues, Preferential Allotments, QIPs, GDRs, Takeover of listed & unlisted companies, Mergers & De-mergers of listed and unlisted companies, etc.

M/s. M Baldeva Associates have provided their consent to be appointed as Secretarial Auditors of the Company and have confirmed that their appointment will be in accordance with the provisions of Regulation 24A of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, and that the proposed appointment will be within the limits as prescribed by the ICSI, if appointed. They hold a valid Peer Review Certificate issued by the Peer Review Board of ICSI having Certificate No. 1436/2021.

The Audit Committee and Board of Directors of the Company have considered various parameters while recommending the appointment of M/s. M Baldeva Associates as Secretarial Auditors of the Company including fulfilment of prescribed eligibility criteria, their past performance and capabilities, industry experience, credentials, assessment of independence.

The Audit Fees for the Secretarial Audit for the financial year 2025-26 is fixed at ₹1,25,000/- + GST, as applicable. The Audit Fees for subsequent years will be agreed mutually.

In addition to the Secretarial Audit, the Company proposes to avail other allied permitted services from M/s. M Baldeva Associates. The fees for such other permitted services will be mutually agreed from time to time.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice of the AGM.

INFORMATION OF DIRECTOR BEING PROPOSED TO BE RE-APPOINTED PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE ICSI, IS AS FOLLOWS:

Name of Director	Mrs. Chand Krishna Kejriwal
Designation	Whole Time Director
DIN	00513737
Date of Birth	5 th October, 1956
Age	69 years
Nationality	Indian
Qualifications	Inter (Arts), University of Bombay
Experience (including expertise in specific functional areas / Brief resume	General Administration, Marketing, Human Resource Management
Terms and conditions of appointment	Shall be liable to retire by rotation
Remuneration sought to be paid	Not Applicable
Remuneration last drawn, if applicable	As Whole Time Director - ₹ 45.05 Lakh (during the financial year 2024-25)
Date of first appointment on the Board	12 th July, 1976
Shareholding in the Company	90,15,020 Equity shares of ₹ 2/- each
Disclosure of relationships between directors inter-se	She is wife of Mr. Krishna Kejriwal, Chairman & Managing Director and mother of Mr. Rahul Kejriwal, Whole Time Director of the Company
No. of Board Meetings attended during the financial year 2024-25	8 out of 8 meetings held
Directorship held in other Companies	Nil
Chairmanship / Membership of the Committees of other Boards	Nil
Names of listed entities from which the appointee has resigned in the past three years	Not Applicable
The Skills and capabilities required for the role and manner in which the proposed appointee meets such requirements, in case of independent director	Not applicable
Justification for choosing the appointee for appointment as Independent Director	Not applicable

Board of Directors' Report

To,
The Members,
Remsons Industries Limited

Your directors take pleasure in presenting the 53rd Annual Report of the Company together with the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025.

1. FINANCIAL HIGHLIGHTS:

The Company's financial performance for the financial year ended 31st March 2025 is summarized below:

(₹ in Lakh)

Particulars	Standalone		Consolidated	
	Financial Year ended 31 st March, 2025	Financial Year ended 31 st March, 2024	Financial Year ended 31 st March, 2025	Financial Year ended 31 st March, 2024
Revenue from operations and Other Income (Net)	28,198.04	25,946.29	37,985.69	31,556.50
Profit before interest, Depreciation, tax and extra ordinary items	2,805.85	2,568.50	4,062.93	3,443.82
Less: (i) Financial expenses	487.87	555.39	639.97	680.43
(ii) Depreciation / Amortization	906.74	779.89	1,167.51	1,100.77
Profit / (Loss) before exceptional items & tax	1411.24	1,233.22	2,255.45	1,662.62
Add: Exceptional Items	90.19	(38.49)	(10.65)	(38.49)
Profit / (Loss) before tax	1,501.43	1,194.73	2,244.80	1,624.12
Less: Tax-Provision:				
- Current Tax	351.70	315.40	512.05	324.06
- Deferred tax Liabilities / (Assets)	41.89	(5.65)	36.50	(31.89)
Net Profit / (Loss)	1,107.84	884.98	1,696.24	1,331.96
Less: Share of minority interest	-	-	259.40	-
Net Profit / (Loss) After Tax	1,107.84	884.98	1,436.84	1,331.96
Other Comprehensive Income	(314.99)	13.20	99.42	71.96
Total Comprehensive Income for the year	792.85	898.18	1,536.26	1,403.92

2. AUTOMOBILE INDUSTRY SCENARIO:

India enjoys a strong position in the global heavy vehicles market as it is the largest tractor producer, second-largest bus manufacturer and third-largest heavy truck manufacturer in the world. India's automobile sector is split into four segments i.e. two-wheelers, three-wheelers, passenger vehicles and commercial vehicles, each having a few market leaders. Two-wheelers and passenger vehicles dominate the domestic demand.

In terms of market size, the Indian passenger car market was valued at US\$ 32.70 billion in FY21, and it is expected to reach a value of US\$ 54.84 billion by FY27 while registering a CAGR of over 9% between 2022-27. The global EV market was estimated at approximately US\$ 250 billion in FY21 and by FY28 it is projected to grow by 5 times to US\$ 1,318 billion.

3. OPERATIONS:

India has a strong market in terms of domestic demand and exports. India's electric vehicle market is anticipated to expand at a CAGR of 28.52% to attain ₹ 1,54,896 Crore (US\$ 18.32 billion) by CY29 from ₹ 44,135 Crore (US\$ 5.22 billion) in CY24. In March 2025, the total production of passenger vehicles, three-wheelers, two-wheelers, and quadricycles was 24,76,915 units.

During FY25, the total production of passenger vehicles, commercial vehicles, three-wheelers, two-wheelers, and quadricycles was 3,10,34,174 units. India accomplished a significant milestone, with the sale of more than 20 Lakh Electric Vehicles in FY25.

During the financial year under review, on standalone basis, the Company generated total revenue of ₹ 28,198.04 Lakh (previous year

₹ 25,946.29 Lakh) and Net profit (after tax) earned was ₹ 1,107.84 Lakh (previous year ₹ 884.98 Lakh). During the financial year under review, on consolidated basis, the Company has generated total revenue of ₹ 37,985.69 Lakh (previous year ₹ 31,556.50 Lakh) and earned Net profit (after tax) of ₹ 1,436.84 Lakh (previous year ₹ 1,331.96 Lakh)

4. EXPORTS:

During the financial year under review, exports were at ₹ 4,546.97 Lakh as compared to ₹ 4,488.16 Lakh in the previous year.

5. CREDIT RATING:

ICRA Limited has reaffirmed the following credit ratings for Company's long term and short term credit facilities:

Details of Bank Limits Rated by ICRA (Rated on Long – Term Scale)	Amount (₹ in Lakh)	Rating	Rating Assigned on
Cash Credit			
State Bank of India	2,700.00	[ICRA]BBB+(Stable)	13 th June, 2025
Overdraft			
Standard Chartered Bank	800.00	[ICRA]BBB+(Stable)	13 th June, 2025
Term Loans			
State Bank of India	24.00	[ICRA]BBB+(Stable)	13 th June, 2025
IndusInd Bank Limited	1,250.00	[ICRA]BBB+(Stable)	13 th June, 2025
Vivriti Capital Limited	2,000.00	[ICRA]BBB+(Stable)	13 th June, 2025
Total	6,774.00		

Details of Bank Limits Rated by ICRA (on Short – Term Scale)	Amount (₹ in Lakh)	Rating	Rating Assigned on
Invoice Discounting			
Kotak Mahindra Bank Limited	1,500.00	[ICRA]A2	13 th June, 2025
LC Limit			
Standard Chartered Bank	130.00	[ICRA]A2	13 th June, 2025
Bank Guarantee			
Standard Chartered Bank	70.00	[ICRA]A2	13 th June, 2025
Derivative/Forward Contracts			
State Bank of India	100.00	[ICRA]A2	13 th June, 2025
Unallocated Limits			
	108.00	[ICRA]A2	13 th June, 2025
Total	1,908.00		
Grand Total	8,682.00		

6. DIVIDEND AND TRANSFER TO RESERVES:

Your directors have pleasure in recommending payment of dividend of ₹ 0.30 per Equity Share (15%) having face value of ₹ 2/- each (previous year ₹ 0.30 per Equity Share (15%) having face value of ₹ 2/- each) for the financial year ended 31st March, 2025. This will absorb total cash outflow of ₹ 104.64 Lakh (previous year ₹ 104.64 Lakh). The dividend, if approved, will be paid to those members whose names shall appear on the Register of Members / List of Beneficial Owner on Friday, 12th September, 2025.

During the financial year under review, the Company has not transferred any amount to reserves.

7. SHARE CAPITAL OF THE COMPANY:

During the financial year under review, there was no change in share capital of the Company.

The Company sub-divided nominal value of its Equity Shares from ₹ 10/- (Rupees Ten only) each per Equity Share to ₹ 2/- (Rupees Two only) each and consequently altered Clause V - Capital Clause of its Memorandum of Association by passing Special Resolution thereof in the Extra-ordinary General Meeting of its members held on 29th March, 2024. The sub-divided equity shares having nominal value of ₹ 2/- (Rupees Two only) each were credited to the demat accounts / share certificates were issued to the shareholders holding shares as on 5th July, 2024, the Record date fixed for the purpose.

As on 31st March, 2025, the Authorized Share Capital of the Company stood at ₹ 12,00,00,000/- (Rupees Twelve Crore only) divided into 6,00,00,000 (Six Crore) Equity Shares of ₹ 2/- (Rupees Two) each and the issued, subscribed and paid-up share capital of the Company stood at ₹ 6,97,57,570/- (Rupees Six Crore Ninety Seven Lakh Fifty Seven Thousand Five

Hundred and Seventy only) divided into 3,48,78,785 (Three Crore Forty Eight Lakh Seventy Eight Thousand Seven Hundred and Eighty Five) Equity Shares of ₹ 2/- (Rupees Two only) each.

8. CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:

There was no change in the nature of business activities of the Company during the financial year under review.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these Financial Statements relate and the date of this report except the following:

The Board of Directors of the Company, in its meeting held on 9th April, 2025, approved acquisition of 51.01% stake in Astro Motors Private Limited ("Astro Motors") in following manner:

- a. By subscribing for 62,500 (Sixty-Two Thousand Five Hundred) new Equity Shares of ₹ 10/- each for cash at a price of ₹ 1,600/- (Rupees One Thousand Six Hundred only) per share aggregating to ₹ 10.00 Crore (Rupees Ten Crore only) to be issued and allotted on preferential basis; and
- b. By acquiring 26,400 Equity Shares of ₹ 10/- each from the existing promoters of Astro Motors, consideration to be paid by issue and allotment of 3,19,994 (Three Lakh Nineteen Thousand Nine Hundred Ninety-Four) new Equity Shares of ₹ 2/- (Rupees Two only) each of the Company to be issued on preferential basis at a price of ₹ 132/- (Rupees One Hundred Thirty-Two only) per share.

The aforesaid issue and allotment of 3,19,994 new Equity Shares of ₹ 2/- (Rupees Two only) each of the Company at a price of ₹ 132/- per share on preferential basis was approved by the members of the Company in their 01/2025-26 Extra Ordinary General Meeting held on 6th May, 2025.

However, the Board of Directors, at its meeting held on 4th August, 2025, decided to cancel the acquisition of 26,400 Equity Shares of ₹ 10/- each from the existing promoters of Astro Motors consideration to be paid by issue and allotment of

3,19,994 new Equity Shares of ₹ 2/- each, due to delay in setting up of the assembly line.

After cancellation of acquisition of 26,400 Equity Shares of ₹ 10/- each and investment made for 62,500 Equity Shares aggregating to ₹ 10.00 Crore as aforesaid, the Company holds 35.86% Equity Shares of Astro Motors. Accordingly, Astro Motors has become Associate of the Company.

10. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company and Daiichi Infotainment Systems Private Limited, incorporated a Joint Venture Company viz. 'Daiichi Remsons Electronics Private Limited', having Corporate Identity Number (CIN): U32204PN2024PTC230535 on 28th April, 2024, with a capital ratio of 50:50 respectively, with the Registrar of Companies, Pune, Maharashtra.

The Company entered into a Joint Venture Agreement on 14th February, 2024 ('JV Agreement') with Uni Automation (India) Private Limited, and its promoters viz. Mr. Vidyadhar Mahajan and Mr. Niranjana Mahajan, to acquire automotive sensor business of Uni Automation (I) Pvt. Ltd. In terms of the said JV Agreement, Mr. Vidyadhar Mahajan and Mr. Niranjana Mahajan incorporated a company viz. 'Remsons- Uni Autronics Private Limited', having Corporate Identity Number (CIN): U29304MH2024PTC422366 on 28th March, 2024 with the Registrar of Companies, Mumbai, Maharashtra.

Further, as per the terms of said JV Agreement, the Company acquired 5,500 (55%) Equity Shares of ₹ 10/- each of Remsons-Uni Autronics Private Limited from Mr. Vidyadhar Mahajan and Mr. Niranjana Mahajan. Consequently, Remsons-Uni Autronics Private Limited became subsidiary of the Company w.e.f. 2nd May, 2024.

Remsons Holding Ltd., wholly owned subsidiary of the Company acquired 51% shareholding in BEE Lighting Ltd. pursuant to the Share Purchase and Share Holders Agreement dated 18th October 2024. Consequently, the BEE Lighting Ltd. became stepdown subsidiary of the Company w.e.f. 18th October, 2024.

As on 31st March, 2025, the Company had one Indian subsidiary viz. Remsons-Uni Autronics Private Limited, one foreign wholly owned subsidiary viz. Remsons Holding Ltd., UK, three foreign step-down subsidiaries viz. Remsons Properties Ltd. (earlier known as "Woolford Properties Ltd."), UK, Remsons Automotive Ltd. (formerly known as "Magal Automotive Ltd."), UK and Bee Lighting Ltd, UK and two Joint ventures viz. Aircom Remsons Automotive Pvt. Ltd. and Daiichi Remsons Electronics Private Limited.

None of the subsidiary companies are material subsidiary within the meaning of 'material subsidiary' as defined under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to the provisions of Section 129(3) of the Companies Act 2013 (Act), a statement containing salient features of the financial statements of said subsidiaries and joint venture in Form No. AOC - 1, is annexed as **Annexure - I** and forms part of this report.

Pursuant to the provisions of Section 136 of the Act, the Financial Statements of the Company including Consolidated Financial Statements along with relevant documents and separate Audited Financial Statements of the aforesaid subsidiary companies are also made available on the website of the Company viz. www.remsons.com.

Further, the Company incorporated subsidiary company, namely, Remsons Edge Technologies Private Limited on 28th May, 2025 having Corporate Identity Number (CIN): U30201MH2025PTC449363 to engage in the business of manufacturing of Brake Slack Adjuster, Air Brake components of Wagons, Defense Brake and Steering Systems for Battel Vehicle Industries and subscribed for 51% stake i.e. 76,500 Equity Shares of ₹ 10/- each.

The Company made investment of ₹ 10.00 Crore in Astro Motors Private Limited for acquiring 35.86% stakes. Consequently, Astro Motors Private Limited has become associate of the Company w.e.f. 9th April, 2025.

11. CONSOLIDATED FINANCIAL STATEMENTS:

Pursuant to the provisions of Sections 129 and 133 of the Act read with the Companies (Accounts) Rules, 2014 and as required under Regulation 34 of the Listing Regulations, the Company has prepared Consolidated Financial Statements consolidating financial statements of Remsons-Uni Autonics Private Limited, subsidiary Company, Remsons Holding Ltd., UK, wholly owned subsidiary, Remsons Properties Ltd. (formerly known as "Woolford Properties Ltd."), UK, Remsons Automotive Ltd. (formerly known as "Magal Automotive Ltd."), UK, and Bee Lighting Ltd, UK, step down subsidiaries of the Company, Aircom Remsons Automotive Pvt. Ltd. and Daiichi Remsons Electronics Private Limited, Joint ventures with its financial statements in accordance with the applicable provisions of Indian Accounting Standards ("Ind-AS"). The Consolidated Financial Statements along with the Independent Auditors' Report thereon are annexed and form part of this report.

The summarized consolidated financial position is provided above in point no. 1 of this report.

12. PUBLIC DEPOSITS:

During the financial year under review, the Company has not accepted or renewed any deposits from public within the meaning of Sections 73 and 76 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014.

13. LISTING:

The Equity Shares of the Company are listed on BSE Ltd. ("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 2025-26.

14. ANNUAL RETURN:

As required under Section 92(3) read with 134(3)(a) of the Act, the copy of Annual Return as on 31st March, 2025 will be placed on the Company's website and can be accessed at www.remsons.com.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Retirement by rotation:

In accordance with the provisions of Section 152(6) of the Act read with the Companies (Management and Administration) Rules, 2014 and the Articles of Association of the Company, Mrs. Chand Kejriwal (DIN: 00513737), Director of the Company, retires by rotation at the ensuing 53rd Annual General Meeting ("AGM") of the Company and being eligible, has offered herself for re-appointment and your Board recommends her re-appointment.

b) Appointment / Re-appointment:

In terms of provisions of Section 152(6) of the Act, Mr. Rahul Kejriwal (DIN: 00513777), who retired by rotation at previous 52nd AGM of the Company held on 20th September, 2024, was re-appointed as director of the Company. Further, he was re-appointed as Whole Time Director of the Company for a period of 5 (five) years w.e.f. 1st June, 2025, subject to approval of the members of the Company. The approval of members of the company is being sought through Postal Ballot Process, result which will be declared on 30th August, 2025

c) Cessation:

During the financial year under review, no director or Key Managerial Personnel resigned/ ceased from the services of the Company.

d) Declaration from Independent Directors:

The Company has received necessary declarations from all the Independent Directors of the Company confirming that they meet

criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and pursuant to Regulation 25 of the said Regulations that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

Further, the Independent Directors have also submitted their declaration in compliance with the provisions of Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, which mandates the inclusion of an Independent Director's name in the data bank of the Indian Institute of Corporate Affairs ("IICA").

None of the directors of your Company are disqualified under the provisions of Section 164 of the Act. Your directors have made necessary disclosures, as required under various provisions of the Act and the Listing Regulations and in the opinion of the Board, all the Independent Directors are persons of integrity and possess relevant expertise and experience and are independent of the management.

e) Number of Directors

As per Regulation 17(1) of the Listing Regulations, the Company is required to appoint minimum 6 (six) directors including one woman director on its Board out of them half of the Board should consist of independent directors.

As on the date of this report, your Company has 7 (seven) directors consisting of four Independent Directors including one woman Director and three Executive Directors, including one more women Director, complying with aforesaid requirement.

f) Annual evaluation of performance by the Board:

In terms of applicable provisions of Section 149 read with Schedule IV of the Act and rules framed thereunder and Regulation 17 read with Part D of Schedule II of the Listing Regulations, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board along with performance evaluation of each director to be carried out on an annual basis.

Pursuant to the provisions of the Act and the Listing Regulations, the evaluation of the Board

and its performance, the directors individually and the working of its Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee including the Chairman of the Company was carried out by the Board. The Board has evaluated the performance of each Executive, Non-Executive and Independent Directors considering the business of the Company and the expectations that the Board has from each one of them.

The evaluation framework for assessing the performance of directors comprises of the following key areas:

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

Taking into account the views of Executive Directors and Non-Executive Directors, the Independent Directors, in their separate meeting, evaluated the performance of non-independent directors, the Board as a whole and Chairman of the Company, and found their performance satisfactory.

g) Key Managerial Personnel (KMP):

The details of Key Managerial Personnel of the Company as on 31st March, 2025 are as follows:

Sr. No.	Name of the Directors	Designation
1.	Mr. Krishna Kejriwal	Chairman & Managing Director
2.	Mrs. Chand Kejriwal	Whole Time Director
3.	Mr. Rahul Kejriwal	Whole Time Director
4.	Mr. Amit Srivastava	Chief Executive Officer
5.	Mr. Debendra Panda	Chief Financial Officer
6.	Mr. Rohit Darji	Company Secretary and Compliance officer

Apart from the above, no other Directors or KMP were appointed or retired or resigned during the financial year under review.

16. MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on Company / business policies and strategies apart from other business of the Board. The notices of Board meetings are given well in advance to all the directors of the Company. Meetings of the Board are held in Mumbai, Maharashtra. The agenda of the Board / Committee meetings are circulated at least 7 days before the date of the meetings. In case of any business exigencies, meetings are called and convened at shorter notice, or the resolutions are passed through circulation, as permitted by law and are noted in the next meeting. The agenda for the Board and Committee meetings include detailed notes on the items to be discussed at the meetings to enable the directors to take informed decisions.

During the financial year under review, the Board of Directors met 8 (eight) times as per details given below:

Sr. No.	Date of meeting	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1.	02.05.2024	7	7	100.00
2.	28.05.2024	7	7	100.00
3.	14.08.2024	7	7	100.00
4.	04.10.2024	7	7	100.00
5.	12.11.2024	7	7	100.00
6.	02.01.2025	7	5	71.43
7.	07.02.2025	7	7	100.00
8.	25.02.2025	7	5	71.43

The intervening gap between two consecutive meetings was within the period prescribed under the Act and the Listing Regulations.

internal financial controls are adequate and were operating effectively; and

- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. 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) read with Section 134(5) of the Act 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. they 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 on 31st March, 2025 and of the profit of the Company for that period;
- c. they 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. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such

18. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under Schedule IV of the Act, a separate meeting of the Independent Directors of the Company was held on 7th February, 2025 without presence of Non-Independent Directors and members of the management to consider the following:

- i. performance of Non-Independent Directors and the Board as a whole;
- ii. performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors; and
- iii. assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors expressed satisfaction on the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity and timeliness of flow of information between the Company management and the Board.

19. COMMITTEES OF THE BOARD OF DIRECTORS:

In accordance with the provisions of the Act and the Listing Regulations, the Company has constituted 3 (three) committees of the Board, namely:

- I. Audit Committee;
- II. Nomination and Remuneration Committee; and
- III. Stakeholders' Relationship Committee.

Details of the Committees along with their charters, composition, meetings held during the financial year under review are provided in the report on Corporate Governance forming part of this Report.

The details of meetings of various committees and attendance thereat are given below:

Sr. No.	Type of Meeting	Date of meeting	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1.	Audit Committee	28.05.2024	4	4	100.00
2.		14.08.2024	4	4	100.00
3.		12.11.2024	4	4	100.00
4.		07.02.2025	4	4	100.00
5.	Nomination and Remuneration Committee	14.08.2024	4	4	100.00
6.	Stakeholders' Relationship Committee	28.05.2024	4	4	100.00
7.		14.08.2024	4	4	100.00
8.		12.11.2024	4	4	100.00
9.		07.02.2025	4	4	100.00

20. Audit Committee:

The Audit Committee is duly constituted as per the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. The members of the Committee possess sound knowledge on accounts, audit, finance, taxation, internal controls, etc.

As on 31st March, 2025, the Audit Committee comprised of 4 (four) members viz. Mrs. Visalakshi Sridhar, Mr. Anil Kumar Agrawal, Mr. Shishir Vasant Dalal, Independent Directors and Mr. Krishna Kejriwal, Chairman and Managing Director as its members. Mrs. Visalakshi Sridhar is Chairperson of the Audit Committee. The Company Secretary and Compliance Officer of the Company acts as Secretary to the Audit Committee.

The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process and vigil mechanism.

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

21. APPOINTMENT AND REMUNERATION POLICY:

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations

and on the recommendation of the Nomination and Remuneration Committee, the Board has adopted a policy for selection, appointment and remuneration of directors, and Senior Management Personnel ('SMPs') including criteria for determining qualifications, positive attributes, independence of a director and other related matters. The Remuneration Policy has been placed on the website of the Company viz. www.remons.com.

22. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:

The Company undertakes and makes necessary provisions for appropriate induction programme for new directors and ongoing training for existing directors. The new directors are introduced to the Company's culture through appropriate training programmes. Such kind of training programmes help in developing relationship of the directors with the Company and familiarize them with the Company processes. The management provides such information and training either at the meetings of the Board of Directors or otherwise.

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 expected time commitments. The details of familiarization programme imparted to independent directors are available on the Company's website viz. www.remsons.com.

23. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuant to the provisions of Section 177 of the Act and Regulation 22 of the Listing Regulations, the Company has adopted Vigil Mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any.

The Company promotes ethical behaviour in all its business activities and has adopted a mechanism of reporting illegal or unethical behaviour. The Company has a whistle blower policy wherein the directors and employees are free to report violations of laws, rules, regulations or unethical conduct of their immediate supervisor or such other person as may be notified by the management to the directors and 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 Chairperson 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.

No violation of laws or unethical conduct etc. was brought to the notice of the Management or Audit Committee during the financial year under review. We affirm that during the financial year under review, no director or employee was denied access to the Audit Committee. The details of the Vigil mechanism / Whistle Blower Policy is available on the website of the Company viz. https://www.remsons.com/content/pdf/policies/V1442906096_vigil-mechanism-policy.pdf

24. PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION:

- a) Disclosures pertaining to remuneration and other details as required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Annual Report as **Annexure – II** and forms part of this report.
- b) The statement containing particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 is provided in a separate

annexure. Further in terms of Section 136 of the Act, this report and the Financial Statements are being sent to the members excluding the aforesaid annexure. The said annexure is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining a copy of the same may write to the Company Secretary and Compliance Officer of the Company and the same will be furnished on request.

- c) Information under the Sexual Harassment 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. The Company has constituted an Internal Committee as required under Section 4 of the Act. During the financial year under review, no complaint was filed before the said Committee. No complaint was pending at the beginning or end of the financial year under review.

- d) Compliance with the provisions of Maternity Benefit Act, 1961:

The Company has devised proper systems to ensure compliance with the provisions of the Maternity Benefit Act, 1961. Your Directors confirm that the Company has complied with the said provisions during the financial year under review, wherever required.

- e) Number of employees as on the closure of financial year ended 31st March, 2025:

Female	:	22
Male	:	227
Transgender	:	0

25. STATUTORY AUDITORS:

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company at their 50th AGM held on 28th September, 2022 appointed M/s. Kanu Doshi Associates LLP, Chartered Accountants, Mumbai (Firm Registration No.: 104746W / W10096) as Statutory Auditors of the Company for a term of 5 (five) consecutive years, accordingly they will hold office as such till the conclusion of the 55th Annual General Meeting of the Company to be held for the financial year ending 31st March, 2027.

M/s. Kanu Doshi Associates LLP, Chartered Accountants, have furnished a certificate of their eligibility under Section 141 of the Act and the Companies (Audit and Auditors) Rules, 2014, confirming that they are eligible for continuance as Statutory Auditors of the Company.

26. EXPLANATIONS OR COMMENTS ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS BY STATUTORY AUDITORS:

The Statutory Auditors' Reports on the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2025 do not contain any qualifications, reservation or adverse remarks.

27. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204(1) of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, M/s. M Baldeva Associates, Company Secretaries, Mumbai (M. No.: FCS 6180 /COP No.: 11062) were appointed as Secretarial Auditors of the Company to undertake Secretarial Audit of the Company for the financial year 2024-25. The Secretarial Audit Report for the said financial year is appended to this report as **Annexure - III** and forms part of this report.

With respect to observation made by the Secretarial Auditors in their Report regarding delay in filing of some e-forms with the Registrar of Companies, your directors would like to mention that the delay in filing of such e-forms was inadvertent.

Further, pursuant to the provisions of Regulation 24A of Listing Regulations as amended vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated 13th December, 2024, upon recommendation made by the Audit Committee, the Board of Directors has appointed M/s. M Baldeva Associates, Company Secretaries, Mumbai as Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to approval of shareholders at the ensuing Annual General Meeting. A resolution seeking approval of the members for appointment of Secretarial Auditors is provided in the Notice of the ensuing 53rd AGM of the Company.

28. INTERNAL AUDITORS:

Pursuant to the provisions of Section 138 of the Act read with the Companies (Accounts) Rules, 2014, the Board of Directors, based on the recommendation of the Audit Committee, appointed M/s. H A M &

Co., Chartered Accountants, Mumbai as Internal Auditors of the Company for the financial year under review. The Internal Auditors submit their reports on periodical basis to the Audit Committee.

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

29. REPORTING OF FRAUD BY AUDITORS

None of the Auditors have reported any fraud as specified under Section 143(12) of the Act.

30. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place proper and adequate internal control systems commensurate with the nature, size and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and are adequately protected.

The Audit Committee evaluates the efficiency and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures at all locations of the Company and strives to maintain the standard in Internal Financial Control.

31. COST RECORDS:

During the financial year under review, the Company was not required to maintain cost records for any of its products as required under Section 148(1) of the Act.

32. 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 monitor both business and non-business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

33. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE ACT:

All contracts / arrangements / transactions entered into by the Company during the financial year

under review with the related parties were in the ordinary course of business on arm's length basis and are reported in the Notes to Accounts on the Financial Statements for the financial year ended 31st March, 2025.

The related party transactions entered into during the financial year under review by your Company were not material in terms of provisions of Section 188 of the Companies Act, 2013, accordingly, the disclosure of material related party transactions as required under Section 134(3) of the Act and Rule 8 of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable.

In accordance with the provisions of Regulation 23 of the Listing Regulations, the Company has adopted a policy on Related Party Transactions and the same has been uploaded on its website viz. www.remsons.com/content/pdf/policies/related-party-transaction-policy.pdf.

34. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information in terms of requirement of clause (m) of sub-section (3) of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules regarding conservation of energy, technology absorption and foreign exchange earnings and outgo, is given in **Annexure - IV** and forms part of this report.

35. CORPORATE SOCIAL RESPONSIBILITY

The details of the CSR activities undertaken by the Company as per the provisions of Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014 are given in **Annexure - V**, and forms part of this report.

36. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:

The details of loans or guarantees given or investments made by the Company under the provisions of Section 186 of the Act are given under Notes to Accounts on the Financial Statements for the financial year ended 31st March, 2025, forming part of this report.

37. 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:

During the financial year under review, no significant or material order was passed by any regulator or court or tribunal, which may impact

the going concern status of the Company or will have bearing on Company's operations in future.

38. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and your directors confirm compliance of the same during the financial year under review.

39. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to the provisions of Regulation 34(3) read with Schedule V of the Listing Regulations, the following have been made part of the Annual Report and are annexed to this report:

- Management Discussion and Analysis Report;
- Corporate Governance Report;
- Declaration on compliance with Code of Conduct;
- Certificate from Practicing Company Secretary that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of company; and
- Practicing Company Secretaries' Certificate regarding compliance of conditions of Corporate Governance.

40. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat suspense account / unclaimed suspense account / suspense escrow account arising out of public / bonus / rights issue / expiration of period of 120 days from date of issuance of 'Letter of Confirmation' by the RTA in terms of SEBI Circular No. SEBI/LAD-NRO/GN/2022/66 dated 25th January, 2022 read with SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May, 2024 in matters w.r.t. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition received from the shareholder / claimant. Hence, providing particulars relating to aggregate number of shareholders and outstanding securities in suspense account and other related matters are not required.

41. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year under review, no application was made or proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016 nor any such proceeding was pending at the end of the financial year under review.

42. VALUATION OF ASSETS:

During the financial year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out valuation of its assets for the said purpose.

43. ACKNOWLEDGEMENT:

Your directors would like to place on record their gratitude for all the guidance and co-operation received from the shareholders, banks and other government and regulatory agencies. Your directors would also like to take this opportunity to express their appreciation for the hard work and dedicated efforts put in by the employees of the Company and look forward to their continued contribution and support.

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

Krishna Kejriwal

Place: Mumbai
Date: 11th August, 2025

Chairman & Managing Director
DIN: 00513788

Annexure - I

Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries / Associate companies / Joint Ventures

Part "A": Subsidiaries

(₹ in Lakh)

Sr. No.	1	2	3	4	5
Name of the Subsidiary	Remsons Holdings Ltd.	Remsons Automotive Ltd.	Remsons Properties Ltd.	Bee Lighting Ltd	Remson-Uni Autronics Private Limited
CIN/ any other registration number of subsidiary company	Not applicable	Not applicable	Not applicable	Not applicable	U29304MH2024 PTC422366
The date since when subsidiary was acquired	21 st August, 2020	26 th August, 2020	21 st October, 2020	18 th October 2024	2 nd May, 2025
Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i) / Section 2(87)(ii))	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)	Section 2(87)(ii)
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Reporting Currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	GBP 1 GBP = 105.25 INR	GBP 1 GBP = 105.25 INR	GBP 1 GBP = 105.25 INR	GBP 1 GBP = 105.25 INR	Not Applicable
Share Capital	3196.32	553.69	355.43	0	1
Reserves and Surplus	177.33	1178.25	1074.50	2140.72	201.15
Total Assets	4395.59	4922.12	1694.97	4742.47	1553.99
Total Liabilities	1021.94	3190.17	265.00	2284.23	1351.84
Investments	4351.75	0	0	0	0
Turnover	0	6963.44	0	3206.51	1128.13
Profit/(Loss) before taxation	-121.35	121.36	0	809.97	-170.94
Provision for taxation	0	24.12	0	161.99	39.91
Profit/(Loss) after taxation	-121.35	100.52	0	647.98	-131.03
Non Controlling Interest	0	0	0	317.51	-58.96
Total Profit	-121.35	100.52	0	330.47	-72.07
Other Comprehensive Income	0	0	0	0	-0.94
Total Comprehensive Income	-121.35	100.52	0	330.47	-73.01
Proposed Dividend	0	0	0	0	0
Extent of shareholding (in percentage)	100%	Step down subsidiary of the Company (100% shares held by Remsons Holding Ltd., subsidiary of the Company)	Step down subsidiary of the Company (100% shares held by Remsons Holding Ltd., subsidiary of the Company)	Step down subsidiary of the Company (51% shares held by Remsons Holding Ltd., subsidiary of the Company)	55%

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates / Joint Ventures	Aircom Remsons Automotive Private Limited	Daiichi Remsons Electronics Private Limited
1. Latest audited Balance Sheet Date	31.03.2025	31.03.2025
2. Date on which the Associate or Joint Venture was associated or acquired	7 th March, 2024	28 th April, 2024
3. Shares of Associate/Joint Ventures held by the Company at the end of the year		
A. No. of shares	52,000 Equity Shares of ₹ 10/- each	75,000 Equity Shares of ₹ 10/- each.
B. Amount of Investment in Associates/Joint Venture	₹ 5.20 Lakh	₹ 7.50 Lakh
C. Extend of Holding (in percentage)	26.00%	50.00%
4. Description of how there is significant influence	Joint Venture Company and presence of Common Director	Joint Venture Company and presence of Common Director
5. Reason why the associate/joint venture is not consolidated	N.A.	N.A.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	₹ 11.71 Lakh	₹ 15 Lakh
7. Profit/Loss for the year	₹ -3.29 Lakh	Nil
A. Considered in Consolidation (Loss)	₹ -0.86 Lakh	Nil
B. Not Considered in Consolidation	₹ -2.43 Lakh	Nil

- Number of Associates and Joint Ventures which are yet to commence operations: 1

Sr. No.	CIN/any other registration number	Names of Associates and Joint Ventures which are yet to commence operations
1.	U32204PN2024PTC230535	Daiichi Remsons Electronics Private Limited (incorporated on 28th April, 2024)

- Number of Associates and Joint Ventures which have been liquidated or have ceased to be associate or joint venture during the year: Nil

For **Kanu Doshi Associates LLP**
Chartered Accountants
FRN : 104746W / W100096

Kunal Vakharia
Partner

Place: Mumbai
Date: 11th August, 2025

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

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Debendra Panda
Chief Financial Officer

Place: Mumbai
Date 11th August, 2025

Amit Srivastava
Chief Executive Officer

Rohit Darji
Company Secretary

Annexure - II

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

Details of the ratio of remuneration of each director to the median employee's remuneration

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25:

Sr. No.	Name of the Directors	Ratio of remuneration to the median remuneration of the employees
1.	Mr. Krishna Kejriwal, Chairman & Managing Director	19.40:1
2.	Mrs. Chand Kejriwal, Whole Time Director	8.94:1
3.	Mr. Rahul Kejriwal, Whole Time Director	-

(Median remuneration of the employees of the Company for the financial year 2024-25 is ₹4.73 Lakh).

- (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, Chairman & Managing Director	115%
2.	Mrs. Chand Kejriwal, Whole Time Director	58%
3.	Mr. Rahul Kejriwal, Whole Time Director	-
4.	Mr. Amit Srivastava, Chief Executive Officer	25%
5.	Mr. Debendra Panda, Chief Financial Officer	55%
6.	Mr. Rohit Darji, Company Secretary and Compliance Officer	35%

(iii)	The percentage increase in the median remuneration of employees in the financial year	8%
(iv)	The number of permanent employees on the rolls of the company	244
(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 55% as compared to the other employees which is 6.00%.

- (vi) 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.

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

Krishna Kejriwal

Chairman & Managing Director
DIN: 00513788

Place: Mumbai
Date: 11th August, 2025

Annexure - III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Remsons Industries Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Remsons Industries Limited** (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluation of the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended **31st March, 2025** ('Audit Period') generally 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.

I have examined the books, papers, minutes books, forms and returns filed, and other records maintained by the Company for the financial year ended 31st March, 2025 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 and Guidelines 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (not applicable during the Audit Period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (not applicable 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, 2021 (not applicable to the Company during the Audit Period);
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (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.

(vi) As informed and certified by the management of the Company, there are no laws that are specifically applicable to the business activities carried on by the Company based on its section / industry.

I have also examined compliance with the applicable clauses of the Secretarial Standards (SS – 1 and SS – 2) issued by the Institute of Company Secretaries of India.

During the Audit Period, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above, except delay in filing of some e-forms with Registrar of Companies (RoC), Mumbai, Maharashtra;

I 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 Audit Period were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors and members to schedule the Board and Committee meetings respectively, agenda and detailed notes on agenda were sent at least seven days before 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.

All decisions at Board meetings and Committee meetings were taken unanimously as recorded in the minutes of the respective meetings.

I 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.

I further report that during the Audit period, the Company had no events having major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above.

For M Baldeva Associates
Company Secretaries

CS Manish Baldeva

Proprietor

M. No. FCS 6180; C.P. No. 11062

Place: Mumbai

Peer Review No. 1436/2021

Date: 18th August, 2025

UDIN: F006180G001025660

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

'Annexure I'

To,
The Members,
Remsons Industries Limited

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

1. Maintenance of secretarial records is responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Account of the Company.
4. Wherever required, I 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, regulations, standards is the responsibility of management. My 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 M Baldeva Associates
Company Secretaries

CS Manish Baldeva

Proprietor

M. No. FCS 6180; C.P. No. 11062

Peer Review No. 1436/2021

UDIN: F006180G001025660

Place: Mumbai
Date: 18th August, 2025

Annexure - IV

Statement of Conservation of energy, Technology Absorption and Foreign Exchange Earnings and outgo pursuant to the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

1 Details of Conservation of energy, technology absorption, foreign exchange earnings and outgo

A Conservation of energy

(i) The steps taken or impact on conservation of energy	Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use consequent to which energy consumption had been minimized. The measures taken above have helped in reducing electrical energy and fuel cost and would continue to help in reducing the energy cost in the months to come.
(ii) The steps taken by the company for utilizing alternative sources of energy	The Company continues its efforts to utilise alternate sources of energy at plants and office locations. The Company has signed Power Purchase Agreement for Rooftop Solar Power Project with BE Onsite Energy Private Limited to installed solar rooftop with 431 KWP at Pune plant.
(iii) The capital investment on energy conservation equipments	Nil

B Technology Absorption

(i) the efforts made towards technology absorption	The Company realized that the major drawbacks for Technology Absorption is • Lack of strategy and structure to aggregate technologies; • Largely isolated effort in technology generation; and • 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? • HowdoweengageOEM'Sfromconvergentdisciplinestoengage 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. Along with this, the Company has formed a core team of engineers to concentrate on Future Technologies.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	1. Saving on Labour Cost; 2. Saving on Raw Material, Energy and other expenses. 3. Quality Improvement of finished goods.

(iii) in case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):	Nil
(iv) the expenditure incurred on Research and Development	Nil

C Foreign exchange earnings and outgo

(i) The foreign exchange earned (actual inflows)	₹ 4332.63 Lakh (Previous year ₹ 4575.36 Lakh)
(ii) The foreign exchange outgo (actual outflows)	₹ 2277.50 Lakh (Previous year ₹ 516.59 Lakh)

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

Krishna Kejriwal

Chairman & Managing Director

DIN: 00513788

Place: Mumbai
Date: 11th August, 2025

Annexure - V

Annual Report on Corporate Social Responsibility Activities for the Financial Year 2024-25

1. Brief outline on CSR Policy of the Company:

The Company aims at spending a defined portion of its net profit for the betterment of society through:

- Contribution to the society at large by way of social and cultural development, imparting education, training and social awareness, especially with regards to the economically backward classes.
- Protection and safeguarding of the environment and maintaining an ecological balance.

2. Composition of CSR Committee:

In terms of the provisions of Section 135(9) of the Act, the CSR Committee of the Company was dissolved w.e.f. 14th February, 2022 and the functions of the Committee are discharged by the Board of Directors of the Company.

3. Provide the web-link(s) where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

www.remsons.com/content/pdf/policies/corporate-social-responsibility-policy.pdf and www.remsons.com/content/pdf/corporate-governance/details-of-csr-projects-and-activities.pdf

4. Provide the executive summary with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:

The Company is not required to carry out the Impact Assessment of its CSR projects in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as the said rule is not applicable to Company.

5. (a) Average net profit of the Company as per sub-section (5) of Section 135: ₹ 896.55 Lakh
- (b) Two percent of average net profit of the Company as per sub-section (5) of Section 135: ₹ 17.93 Lakh
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- (d) Amount required to be set-off for the financial year, if any: Nil
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 17.93 Lakh
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 20.00 Lakh
- (b) Amount spent in Administrative Overheads: Nil
- (c) Amount spent on Impact Assessment, if applicable: Not Applicable
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 20.00 Lakh
- (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (₹ in Lakh)	Amount Unspent (₹ in Lakh)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
20.00	Nil	Not applicable	-	Nil	Not Applicable

(f) Excess amount for set off, if any:

Sl. No. (1)	Particulars (2)	Amount (₹ in Lakh) (3)
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	17.93
(ii)	Total amount spent for the Financial Year	20.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	2.07
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	2.07*

* The Company has spent in excess of the mandatory requirement under the Companies Act, 2013, but the same is not proposed to be carried for set off in succeeding financial years.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

1	2	3	4	5	6	7	8
Sr. No.	Preceding Financial year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 (₹ in Lakh)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (₹ in Lakh)	Amount spent in the Financial Year (₹ in Lakh)	Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, if any	Amount remaining to be spent in succeeding financial years (₹ in lakh)	Deficiency, if any
					Amount (₹ in lakh)	Date of transfer	
Not Applicable							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year

☐ Yes ☒ No

If yes, enter the number of capital assets created / acquired: Not applicable

Furnish the details relating to the asset(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year: Not Applicable

Sl. No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity / Authority / beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

Not applicable

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section 5 of Section 135(5): Not applicable

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

Krishna Kejriwal

Chairman & Managing Director

DIN: 00513788

Place: Mumbai
Date: 11th August, 2025

Management Discussion and Analysis

Economic overview

Global economy¹

In Calendar Year (CY) 2024, the global economy maintained moderate yet steady growth, expanding by approximately 3.3% despite ongoing geopolitical tensions, evolving trade dynamics and shifts in monetary policy. In response to these persistent challenges, governments worldwide have adjusted their economic approaches, placing greater focus on technological advancement, reinforcing supply chain resilience and promoting economic diversification to support long-term sustainability.

Inflationary pressures eased notably in CY 2024. Global inflation declined from 6.6% in CY 2023 to 5.7% in CY 2024, largely due to the effectiveness of monetary tightening and increased stability in energy markets. This moderation in inflation helped restore price stability, supported economic recovery and enabled central banks to consider a gradual normalisation of policy rates. The improvement in inflation dynamics was particularly important in maintaining consumer and investor confidence amid a complex global environment.

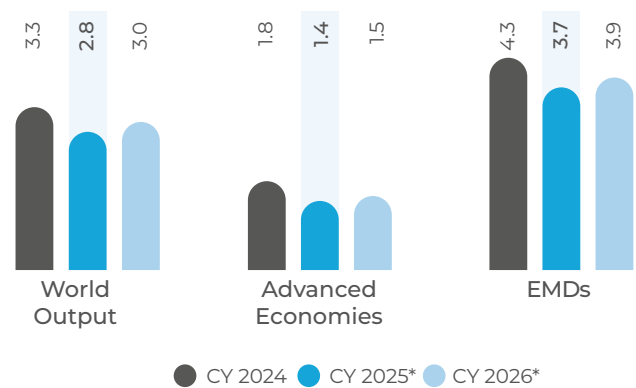
Emerging Markets and Developing Economies (EMDEs) were the primary drivers of global growth, expanding by 4.3% and significantly outpacing the 1.8% growth seen in advanced economies. Their robust performance was fuelled by strong domestic demand, increased foreign investment and reduced dependence on external trade partners. These regions benefited from proactive policy measures aimed at enhancing economic resilience, positioning them as key contributors to the world's economic momentum.

Outlook

Global economic growth is expected to remain moderate, with projections of 2.8% in CY 2025 and 3.0% in CY 2026 with easing inflation and continued monetary policy support by central banks. Emerging markets are anticipated to grow steadily at 3.7% in CY 2025, while advanced economies are likely to see a slower recovery, with growth forecasted at 1.4%.

Inflation is expected to decline further to 4.3% in CY 2025 and 3.6% in CY 2026, potentially boosting consumer spending.² Although rising tariffs may affect global trade, the overall economic system is anticipated to showcase resilience. Structural advancements such as technological progress, productivity gains and improved infrastructure are expected to support long-term, sustainable growth.

Global Real GDP Growth Projection (%)



*Projected

Source: IMF World Economic outlook April- 2025

India's economy

India continued to rank among the world's fastest-growing major economies, achieving a 6.5% GDP growth rate in the Financial Year (FY) 2025, despite facing global economic headwinds and geopolitical tensions. This performance was largely driven by targeted government initiatives aimed at boosting economic activity, particularly through infrastructure development. In the Union Budget, the Government of India allocated ₹11.21 lakh crore with a focus on enhancing rural connectivity, which contributed significantly to economic momentum. Despite this large capital outlay, India successfully managed to contain its fiscal deficit at 4.4% of GDP, creating space for increased public spending and demand stimulation.³

In addition to government measures, the decline in inflation played a crucial role in supporting economic growth. Inflation decreased from 5.4% in FY 2024 to 4.7% in FY 2025, helping restore consumer confidence. This moderation in inflation fuelled household purchasing power, leading to a surge in consumption in both urban and rural areas. The increased demand across various sectors further accelerated India's economic recovery.

Outlook

The Indian economy is expected to sustain a strong growth rate of 6.5% in FY 2026, driven by a number of key factors. One significant factor is the Government of India's income tax reform, where salaried employees earning up to ₹12.75 lakh are exempt from income tax, effectively increasing disposable income and stimulating customer spending.⁴ Moreover, continued public investment in infrastructure, combined with

¹<https://www.imf.org/en/Publications/WEO/Issues/2025/04/22/world-economic-outlook-april-2025>

²https://www.imf.org/external/datamapper/PCPIPCH@WEO/WEO_WORLD

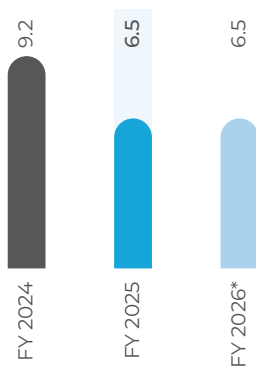
³<https://www.pib.gov.in/PressReleaseIframePage.aspx?PRID=2098353>

⁴<https://www.pib.gov.in/PressReleaseIframePage.aspx?PRID=2098353>

robust expansion in manufacturing, trade and financial services, should improve industrial activity and increase productivity. The government's emphasis on capital spending, initiatives to boost rural consumption and development of both digital infrastructure and physical infrastructure is likely to further fuel economic growth.

Moreover, as supply chains stabilise and input costs moderate, industries related to essential services and everyday consumption are positioned to benefit from increased demand while improving operational efficiency. The Reserve Bank of India's recent 25 basis points reduction in the repo rate is expected to improve liquidity, enhance credit access and positively influence market sentiment, further supporting economic growth

GDP growth trend in India (%)



*Projected

Source: RBI Bulletin

Industry overview

Global automobile Industry

The global automotive market is experiencing significant transformation, fuelled by rapid technological advancements, changing consumer preferences and the evolving regulatory landscape. Some of the major trends driving the market are increasing adoption of electric and hybrid vehicles, innovation in long-range batteries and the emergence of autonomous driving technology. Original Equipment Manufacturers (OEMs) are actively expanding their hybrid models and increasingly utilising digital platforms to streamline online car sales and gain customer engagement. The rising emphasis on sustainability and connectivity is further driving innovation across the industry.

The Asia-Pacific region continues to be the leading region for car manufacturing and sales, with China being the world's biggest market for both car production and consumption. The region is underpinned by a strong supply chain, especially in the manufacturing of Electric Vehicle (EV) batteries, reinforcing the region's leadership in the global drive towards electrification. Additionally, increase in demand for premium and luxury vehicles,

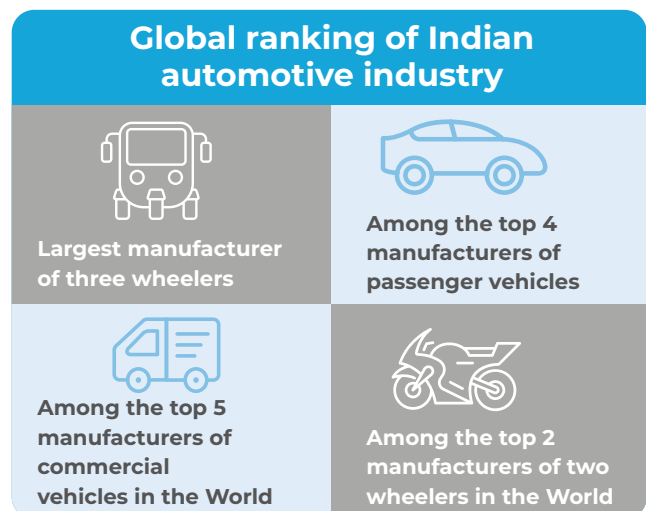
particularly in developing economies, is encouraging OEMs to offer more premium features and services. With continued investments in infrastructure and technology, the global automotive industry is poised for sustained evolution and growth over the next few years.

Indian automobile industry⁵

India's automotive sector continued its growth momentum, recording a 7.3% increase in domestic sales and a 19.2% hike in exports. This growth was fuelled by robust customer demand, substantial infrastructure spending and government policies advocating sustainable mobility. Passenger Vehicles (PVs) hit a record of 4.3 million units in sales, with Utility Vehicles (UVs) being the primary growth drivers. The two-wheeler segment expanded by 9.1%, due to increasing rural demand and consumer confidence. Three-wheelers also achieved their highest ever sales led by urban mobility requirement and easier access to financing.

Despite a slight decline of 1.2% in commercial vehicle sales, the segment benefitted from widening roads and rising demand for mass mobility solutions. Export performance was notable across all segments, particularly for PVs and two-wheelers, reflecting India's growing competitiveness in overseas markets. Electric Vehicle (EV) adoption accelerated as well, with overall registrations rising by 16.9% year-on-year, supported by new government initiatives.

The Indian automotive industry is balanced to sustain its growth momentum in FY 2025. Stable macroeconomic conditions, ongoing infrastructure development and proactive government measures-including income tax reforms, are expected to boost consumer confidence and vehicle financing accessibility. A forecasted normal monsoon may further stimulate rural demand, especially for two-wheelers and entry-level vehicles. Continued focus on export markets and the Government of India's commitment to promoting sustainable mobility through new EV policies and incentives will further support industry expansion.



⁵<https://www.siam.in/pressrelease-details.aspx?mpgid=48&pgidtrail=50&pid=579>

Indian auto components industry

The Indian automotive components sector is a key pillar of the nation's manufacturing base, catering to domestic vehicle market and international supply chains. The sector produces a large variety of products such as engine components, transmission units, electronics, catering to Original Equipment Manufacturers (OEMs) and the aftermarket segment. Its development is closely linked to the growth of the motor vehicle industry, supported by expanding consumer demand, mounting vehicle exports and rapid technological advancements.

The sector has shown resilience in the face of setbacks like global supply chain disruptions and changing regulatory norms. India's auto component makers are emphasising on innovation, quality enhancement and cost competitiveness to cater to the changing demands

of domestic as well as overseas customers. The industry has also invested in research and development, especially in electric mobility and smart automotive technologies.

Being the world's fourth-largest automobile manufacturer, India's auto industry is strongly linked with multiple key sectors, from steel and electronics to IT and logistics and sustains millions of jobs throughout the country. With its strong manufacturing base, India's contribution to the world's auto component trade is relatively small, particularly in high-value domains, reflecting immense unrealised potential. The Government of India has initiated a number of strategic programmes-like Make in India, Atmanirbhar Bharat, the FAME India Scheme and Production Linked Incentive (PLI) schemes to encourage indigenous manufacturing, stimulate innovation and speed up the adoption of electric vehicles.

Performance of the auto industry during 2024-2025

Production sales trend⁶

Category	2020-2021	2021-22	2022-23	2023-24	2024-25
Passenger vehicles 	30,62,280	36,50,698	45,87,116	49,01,840	50,61,164
Commercial Vehicles 	6,24,939	8,05,527	10,35,626	10,67,504	10,32,645
Three Wheelers 	6,14,613	7,58,669	8,55,696	9,96,159	10,50,020
Two Wheelers 	1,83,49,941	1,78,21,111	1,94,59,009	2,14,68,527	2,38,83,857
Quadricycles 	3,836	4,061	2,897	5,006	6,488
Grand Total	2,26,55,609	2,30,40,066	2,59,40,344	2,84,39,036	3,10,34,174

Domestic sales⁷

Category	2020-2021	2021-22	2022-23	2023-24	2024-25
Passenger vehicles	27,11,457	30,69,523	38,90,114	42,18,750	43,01,848
Commercial Vehicles	5,68,559	7,16,566	9,62,468	9,68,770	9,56,671
Three Wheelers	2,19,446	2,61,385	4,88,768	6,94,801	7,41,420
Two Wheelers	1,51,20,783	1,35,70,008	1,58,62,771	1,79,74,365	1,96,07,332
Quadricycles	-12	124	725	725	120
Grand Total	1,86,20,233	1,76,17,606	2,12,04,846	2,38,57,411	2,56,07,391

⁶<https://www.siam.in/statistics.aspx?mpgid=8&pgidtrail=13>

⁷<https://www.siam.in/statistics.aspx?mpgid=8&pgidtrail=14>

Export sales⁸

In FY 2024-25, passenger vehicle exports grew from 672,105 units to 770,364 units. Similarly, commercial vehicle exports increased from 65,816 units to 80,986 units, while three-wheeler exports rose from 299,977 units to 306,914 units. Additionally, two-wheeler exports saw an upward trend, growing from 3,458,416 units to 4,198,403 units.

7,70,364

Passenger vehicle exports in 2024-25

80,986

Commercial vehicles exports in 2024-25

3,06,914

Three-wheelers exports in 2024-25

41,98,403

Two-wheeler exports in 2024-25

Government initiatives

Production Linked Incentive (PLI) scheme

The PLI Scheme for the automotive and auto component sector is intended to enhance domestic manufacturing capacity and attract major investments. The scheme targets to encourage production in the form of advanced auto technology products, including those used in electric vehicles. By promoting innovation and modern manufacturing skills, the initiative aims to improve India's global competitiveness and enhance the country's position as a centre for automotive innovation.

Faster Adoption and Manufacturing of Electric Vehicles (FAME) India Scheme – Phase II

The FAME-II programme aims to accelerate the growth of electric and hybrid vehicles in India. It provides incentives for local production of electric vehicle parts, such as batteries and power electronics. The assistance not only encourages local manufacturing and demand for domestic auto parts, but also aligns with India's vision of cleaner and sustainable transportation. The scheme aims to strengthen the EV supply chain and stimulate production and demand within the country.

Remission of duties and taxes on exported products (RoDTEP)

The RoDTEP scheme boosts the international competitiveness of Indian automobile component exporters by allowing rebates for embedded duties and taxes that are unreimbursed under any other programme. The scheme simplifies the export process, supports the growth of the export-oriented manufacturing and increases India's presence in the global automotive components market.

Research and Development (R&D) and testing infrastructure support

For promoting innovation and quality, the Government of India is offering financial support for R&D activities and setting up world-class testing facilities. This is crucial for developing high-performance auto components and ensuring their reliability and safety, thus enhancing the global appeal of Indian automotive products.

Export promotion initiatives

The Government of India has also stepped up its export promotion activities by enabling Indian auto component manufacturers to participate in overseas trade fairs, conducting buyer-seller meets and extending market access. These efforts are designed to promote India's manufacturing capabilities on international platforms, create new trade ties and substantially increase exports from the industry.

PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE) Scheme

The Government has launched the PM E-DRIVE scheme with an allocation of ₹10,900 crore. This initiative is aimed at promoting the adoption of electric vehicles, including electric two-wheelers, three-wheelers and passenger cars, as well as facilitating the upgradation of testing agencies.⁹

Opportunities and challenges

Opportunity

Expansion of Electric Vehicle (EV) ecosystem

India's EV sector is growing rapidly with government support. OEMs are investing across vehicle categories, driving demand across the EV value chain. Key focus areas include drivetrains, Battery Management Systems (BMS), thermal systems, lightweight materials and EV charging infrastructure.

Global supply chain diversification

India is emerging as a cost-effective alternative as global OEMs seek alternatives to China. With a rich pool of engineering talent and competitive cost advantages, India is experiencing increased demand in segments such as precision-forged parts, wiring harnesses, transmissions and castings.

⁸<https://www.siam.in/statistics.aspx?mpgid=8&pgidtrail=15>

⁹<https://www.pib.gov.in/PressReleaseDetailm.aspx?PRID=2152525>

Strong domestic demand

India's automotive market is experiencing strong demand due to replacement cycles, infrastructure development and premiumisation. Passenger vehicles, two-wheelers and Commercial Vehicles (CVs) are driving volume growth. This is boosting demand for aluminium die-cast parts, infotainment systems and safety features.

Aftermarket and E-Commerce growth

An expanding vehicle base is driving demand in India's aftermarket, which is shifting towards organised and digital formats. E-commerce, predictive maintenance tools and digital supply chains are improving accessibility and customer satisfaction.

Green manufacturing and sustainability initiatives

OEMs and suppliers are aligning operations with global Environment, Social and Governance (ESG) and carbon reduction goals. Emphasis on lightweight composites, recycled materials and eco-friendly manufacturing processes is helping companies' lower costs and strengthen brand positioning.

Challenges

Decline in export demand

Macroeconomic instabilities and inflation pressures within major export destinations such as Europe and North America have slowed down demand for Indian auto components.

Technology disruptions and capital intensity

The transition towards software-defined vehicles, Advanced Driver-Assistance Systems (ADAS) and connected car technologies requires significant investment in R&D and digitalisation. This puts financial strain on traditional manufactures, especially those less likely to adapt quickly.

Changing emission and safety norms

Adherence to evolving norms such as BS-VI Stage 2 regulations, CAFÉ targets and contemplated Bharat NCAP (India's vehicle crash-test regimen) are driving prices up and pushing smaller OEMs and suppliers to accelerate technology upgrades.

Global competition and localisation pressures

Global OEMs are demanding localisation of EV and high-tech components. Indian players, however, may face challenges in scaling high-tech localised manufacturing due to limited access to advanced technologies.

Outlook¹⁰

India's automotive industry plays an important role in the country's manufacturing sector and contributes significantly to economic growth. The market is supported by government policies, technological advancements and changing consumer preferences.

The Government of India's Automotive Mission Plan 2047 aims to position India as a global hub for automotive manufacturing and R&D, with a goal of producing four million passenger vehicles by 2032. The market is expected to expand from 5.1 million units in 2023 to 7.5 million units by 2030, making India the third-largest passenger vehicle market globally.

A major shift towards Electric Vehicles (EVs) is underway, fuelled by initiatives like FAME II and the Electric Mobility Promotion Scheme. Additionally, consumer demand is increasing for larger vehicles such as SUVs and utility vehicles, while the commercial vehicle segment is expanding in the lower Gross Vehicle Weight (GVW) and medium-heavy categories. This evolving landscape is also driving growth in the aftermarket and used car sales sectors, with the total number of vehicles expected to double by 2030.

Technological innovations are enhancing vehicle safety and user experience, with advances in connected car technology, ADAS and 5G integration. These developments are setting the stage for India's automobile industry to lead globally, focusing on sustainability, innovation and infrastructure expansion. This transformation positions India as a key player in the global automotive market, contributing to its future leadership in the sector.

Company overview

Remsons Industries Limited is one of India's pioneering manufacturers of control cables and a key player of the country's automobile components sector. Over the decades, the Company has earned a reputation as a trusted supplier of precision-engineered components catering to a diverse set of vehicles, including two-wheelers, three-wheelers, passenger cars, commercial vehicles, off-highway vehicles and more recently, the railway segment.

The Company operates through multiple manufacturing facilities in India and the UK, catering to a broad base of Original Equipment Manufacturers (OEMs) and dealers, while also maintaining a growing export presence across several global markets.

The Company offers a comprehensive and technologically advanced product portfolio, allowing it to add value across the entire automotive value chain. Its strong manufacturing capabilities and engineering expertise helps it to deliver high-quality, customised solutions, strengthening its competitive positioning in both domestic and international arenas.

Driven by a customer-centric and innovation-led business model, Remsons Industries Limited continues to pursue global expansion through strategic joint ventures and acquisitions. The Company is actively investing in high-margin, next-generation technologies

¹⁰<https://www.forbes.com/sites/sarwantsingh/2025/02/11/future-of-indian-auto-industry-to-2030/>

while expanding its footprint in key international markets. Its EV-agnostic product suite ensures relevance in the evolving mobility landscape.

250+
Total dealers

20+
Total exporting countries

7
State-of-the-art manufacturing facilities

Outlook

The outlook for the business remains optimistic, supported by a strong order book, strategic acquisitions and expansion into high-margin product segments. With recent wins from global OEMs, entry into the electric mobility space and diversification into sensor and lighting solutions, the company is positioned to benefit from sectoral shifts such as electrification, premiumisation and localisation

The revenue growth is expected to be driven by contributions from recent acquisitions, product mix enhancement and geographic expansion in both domestic and export markets. The strategy includes capturing opportunities in adjacent mobility and non-automotive sectors, leveraging operational synergies and maintaining prudent financial discipline.

Discussion on financial performance with respect to operational performance

Financial highlights with respect to operational performance

(INR in Lakhs except EPS)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Total revenue	28,198.04	25,946.29	37,985.69	31,556.50
EBITDA	2,805.84	2,568.50	4,062.92	3,443.82
Profit before tax	1,501.43	1,194.73	2,244.80	1,624.13
Profit after tax	1,107.84	884.98	1,436.84	1,331.96
EPS	3.18	2.97	4.12	4.48

Details of significant changes in key financial ratios:

The Company has identified following ratios as key financial ratios:

Particulars	Standalone			Consolidated		
	2024-25	2023-24	% Change	2024-25	2023-24	% Change
Debtors Turnover	6.23	6.00	4%	5.60	5.53	1%
Inventory Turnover	6.84	6.69	2%	6.08	6.45	-6%
Interest Coverage Ratio	4.08	3.15	30%	4.51	3.39	33%
Current Ratio	1.33	1.47	-10%	1.48	1.61	-8%
Debt equity ratio	0.58	0.41	41%	0.63	0.61	3%
Operating profit margin %	7.15	6.81	5%	7.66	7.38	4%
Net profit margin %	3.98	3.44	16%	3.82	4.26	-10%

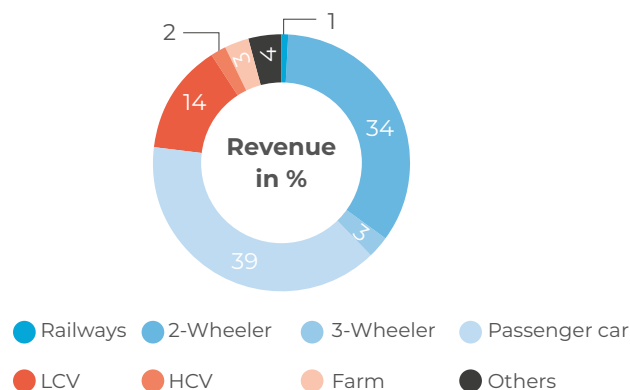
Reason for change exceeding 25%

- Interest Coverage Ratio improved due to decrease in Finance Cost & increase in operating Margin.
- Debt Equity Ratio increase due to addition of Term loan of ₹ 1500 Lakhs.

Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof:

The Return on Net Worth for the financial year 2024-25 is 10.15 %, down by 185 basis points from 12.00% in the financial year 2023-24, due to increase in weighted average equity base as compared to the previous financial year.

Segment-Wise Performance



Risks and concerns

The business operates in an environment influenced by multiple external and internal factors that can impact growth and profitability. Geopolitical uncertainties, fluctuating trade policies and inflationary pressures can disrupt supply chains and affect demand across domestic and export markets. Rising input and labour costs, coupled with intense competition in the automotive components space, pose additional challenges.

Dependence on a diverse yet cyclical automotive sector exposes the business to variations in OEM production schedules and end-user demand. Expanding into new geographies and product segments brings opportunities but also heightens exposure to regulatory changes, foreign exchange volatility and integration risks from acquisitions. Additionally, managing a wide range of products, balancing profitable niche items with high-volume products that requires careful planning to maintain margins as market conditions change.

Material developments in human resources

As part of its transformative journey, Remsons Industries Limited made significant strides in strengthening its human capital. The Company retained its 'Great Place to Work' certification for the fourth consecutive year and was ranked among the Top 25 of India's Best Workplaces in Manufacturing, underscoring its commitment to building a resilient and employee-centric workplace.

Investments in upskilling and leadership development remained a priority, with senior leaders participating in top-tier management programmes from institutions like IIM Ahmedabad. These initiatives were aimed at equipping the workforce with capabilities to drive

future-ready innovations, particularly in the fields of automotive electronics and EV-agnostic technologies. The Company's continued focus on human capital excellence was further highlighted by securing the first position in ACMA's HR competition, affirming its excellence in human capital management.

▲ **249**

Total employee strength

▲ **4 years**

in a row GPTW certified

Internal control systems and their adequacy

The Company is dedicated to maintaining a robust internal control system, which includes thorough monitoring procedures. Internal auditors rigorously supervise operational controls at various Company locations on a regular basis. If any irregularities or significant issues arise, they promptly report them to the Audit Committee and the Managing Director. Subsequently, appropriate actions are taken to ensure adherence to the established system.

Cautionary statement

Certain statements in the 'Management Discussion and Analysis Report' may be forward-looking as mandated by relevant laws and regulations. Various factors could affect actual outcomes, causing them to differ from the Directors' expectations regarding future performance and outlook.

Report on Corporate Governance

[Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. THE COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's corporate governance philosophy drives our business strategies, ensuring fiscal accountability, ethical behaviour and fairness to all stakeholders.

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of applicable regulations, including the Listing Agreements executed with the Stock Exchanges and the SEBI Regulations, in respect of corporate governance including constitution of the Board of Directors ("Board") and committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the provisions of Companies Act, 2013 ("Act"), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in accordance with best practices in corporate governance. The Board functions either on its own or through various Committees constituted to oversee specific operational areas.

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings, to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

2. BOARD OF DIRECTORS

2.1 Composition:

The Company has a well balanced and diverse Board of Directors, which comprises of experienced, competent and highly renowned professionals from the fields of manufacturing, finance, taxation, marketing etc. The Board along with its Committees, provide leadership and guidance to the management and directs and supervises the performance of the Company, thereby enhancing stakeholders' value. The Board represents an optimal mix of

professionalism, knowledge and experience and has been vested with requisite powers, authorities and duties. The Board plays an imperative role in the management, strategic directions and performance of the Company.

The directors take active part at the Board and Committee meetings by providing valuable guidance to the management on various aspects of business, policy directions, governance, compliance, etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision-making process of the Company.

During the financial year under review, the composition of the Board complied with the provisions of the Act and Listing Regulations.

As on 31st March, 2025, the total Board strength comprised of 7 (seven) directors having 3 (three) Executive Directors, including one Woman Director and 4 (four) Non-Executive Independent Directors, including 1 (one) Woman Director. The Company has Executive Chairman, who is also promoter of the Company.

The directors are appointed/re-appointed with the approval of the shareholders and shall remain in office as per their terms of appointment.

2.2 Meetings, agenda and proceedings etc. of the Board of Directors:

Meetings:

The Board generally meets 4 (four) times during a financial year. Additional meetings are held when necessary. The directors are also given an option of attending the Board meetings through Video Conferencing, whenever they request for the same. During the financial year under review, the Board of Directors met 8 (eight) times on 2nd May, 2024, 28th May, 2024, 14th August, 2024, 4th October, 2024, 12th November, 2024, 2nd January, 2025, 7th February, 2025 and 25th February, 2025. The attendance record of the directors at the Board meetings and at the last AGM of the Company, number of directorships held in other companies and Chairmanship / Membership in committees are as under:

Sr. No.	Name of Director	Category	Attendance		As on 31 st March, 2025			Disclosure of relationship between directors inter se	No. of Shares of Rs. 2/- each held
					No. of Directorships in other public companies	No. of Committee positions held in other companies			
			Board Meetings	Last AGM		Membership	Chairperson		
1.	Mr. Krishna Kejriwal	Executive Chairman & Managing Director	8	Yes	-	-	-	Husband of Mrs. Chand Kejriwal, Whole Time Director and father of Mr. Rahul Kejriwal, Whole Time Director of the Company	83,73,295
2.	Mrs. Chand Kejriwal	Whole Time Director	8	Yes	-	-	-	Wife of Mr. Krishna Kejriwal, Chairman and Managing Director and mother of Mr. Rahul Kejriwal, Whole Time Director of the Company.	89,92,220
3.	Mr. Rahul Kejriwal	Whole Time Director	8	Yes	-	-	-	Son of Mr. Krishna Kejriwal, Chairman and Managing Director and Mrs. Chand Kejriwal, Whole Time Director of the Company	15,81,430
4.	Mr. Anil Kumar Agrawal	Non-Executive Independent Director	8	Yes	-	-	-	Not related	50
5.	Mrs. Visalakshi Sridhar	Non-Executive Independent Director	8	Yes	3	2	-	Not related	Nil
6.	Mr. Shishir Dalal	Non-Executive Independent Director	6	Yes	5	4	3	Not related	Nil
7.	Mr. Suresh Ramarao	Non-Executive Independent Director	6	No	-	-	-	Not related	Nil

Notes:

- The directorships held by directors and the number of committee positions held in other companies as mentioned above does not include private limited companies, foreign companies and companies registered under Section 8 of the Act.
- Membership / Chairmanship of the committees include only Audit Committee and Stakeholders' Relationship Committee in all public limited companies as provided under Regulation 26(1)(b) of the Listing Regulations and membership includes positions as Chairmanship of the committee.

2.3 Details of directorships including the category of directorships in listed entities as on 31st March, 2025:

Sr. No.	Name of the directors	Names of the listed entities where directors are on Board	
		Name	Category
1.	Mr. Krishna Kejriwal	Remsons Industries Limited	Chairman & Managing Director
2.	Mrs. Chand Kejriwal	Remsons Industries Limited	Whole Time Director
3.	Mr. Rahul Kejriwal	Remsons Industries Limited	Whole Time Director
4.	Mr. Anil Kumar Agrawal	Remsons Industries Limited	Non-Executive Independent Director
5.	Mrs. Visalakshi Sridhar	Remsons Industries Limited	Non-Executive Independent Director
		Brisk Technovision Limited	Non-Executive Independent Director
6.	Mr. Shishir Dalal	Remsons Industries Limited	Non-Executive Independent Director
		Themis Medicare Limited	Non-Executive Independent Director
		Keynote Financial Services Limited	Non-Executive Independent Director
		Jain Irrigation Systems Limited	Non-Executive Independent Director
7.	Mr. Suresh Ramarao	Remsons Industries Limited	Non-Executive Independent Director

2.4 Profile of directors:

All the directors are professionals with erudition and experience in their respective areas and fields and corporate management practices. The brief profile of the directors is given below:

- Mr. Krishna Kejriwal** (DIN: 00513788) aged 73 years, is Promoter, Executive Chairman and Managing Director of the Company since 1976 with substantial powers and overall control of the Company. He is a Graduate in Science from University of Bangalore and has 50 years of experience in the fields of production, marketing, exports, accounts, finance, banking and overall administration of the Company. He 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.
- Mrs. Chand Kejriwal** (DIN: 00513737) aged 69 years, is Whole Time Director of the Company since 1976. She has gained rich experience in the fields of marketing, human resource management and general administration of the Company. She is also involved in various social and human welfare activities.
- Mr. Rahul Kejriwal** (DIN: 00513777) aged 46 years, is Whole Time Director of the Company since 2016. He is a Commerce

Graduate from Narsee Monjee College, Mumbai and has 25 years of experience in the fields of production, marketing and design. He has made significant contribution in the area of production, designs, innovation, exports, business restructure including acquisitions and has extensive experience in costing of automotive products, analysis of products mix, financial collaboration and planning / execution of Greenfield Projects.

- Mr. Anil Kumar Agrawal** (DIN: 00513805) aged 49 years, is Non-Executive Director of the Company since 2020. He was re-designated as Independent Director w.e.f. 16th September, 2023. He is a Post Graduate in Commerce and fellow member of The Institute of Chartered Accountants of India and is having 26 years of experience in the fields of accounts, finance, banking, taxation and administration.
- Mrs. Visalakshi Sridhar** (DIN: 07325198) aged 59 years, is an Independent Director of the Company since 2018. She is a member of The Institute of Company Secretaries of India ("ICSI") and The Institute of Cost Accountants of India ("ICWAI"). She has experience of over 36 years in Accounts & Financial Services. She was Managing Director, Chief Financial Officer and Company Secretary of Binani Industries Limited till 31st January, 2023.

6. **Mr. Shishir Dalal** (DIN: 00007008) aged 69 years, was appointed as an Independent Director of the Company on 14th February, 2022. He is a member of The Institute of Chartered Accountants of India. He was Senior Partner in M/s. Dalal & Shah, Chartered Accountants. He has experience of more than 3 decades in Accounts and Financial Services.
7. **Mr. Suresh Ramarao** (DIN: 00370832), aged 62 years, is a dominant player in the Executive Search and HR space in India. He is arguably the most visible and established name in the Executive Search space. He founded and established Stanton Chase as a premier search firm in India. He has been associated with more than 140 Indian and MNC corporations advising them on Board and Governance Practices, Organization Strategy and Leadership Capital areas. Individually, he has the credit of advising a slew of succession planning and board appointments in the country. He has been an integral part of managing turnarounds of portfolio companies of global PE firms in India. Prior to consulting, he had corporate experience with Amco Batteries, Kirloskar Electric and Colgate-Palmolive in the traditional IE, Projects and manufacturing functions.

2.5 Separate meeting of Independent Directors:

As stipulated by the Code of Independent Directors under Schedule IV of the Act and Regulation 25 of the Listing Regulations, a separate meeting of Independent Directors of the Company was held on 7th February, 2025 without presence of Non-Independent Directors and members of the management to consider the following:

- performance of Non-Independent Directors and the Board as a whole;

The table below summarizes the key qualification, skills, and attributes which are taken into consideration while nominating candidates to serve on the Board:

General Management and Business Operations	Operations management is a field of business concerned with the administration of business practices to maximize efficiency within an organization. It involves planning, organizing, and overseeing the organization's processes to balance revenues and costs and achieve the highest possible operating profit.
Thought Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management. Strengths in developing talent, planning succession, and driving change and long-term growth.
Manufacturing Industries	To produce quality products at a competitive cost. With practical analytical experience, a manufacturing experience can assess the problem and resolve the issue to produce at the desired cost.

- performance of the Chairman of the Company, taking into account the views of executive directors and non-executive directors; and
- assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors expressed satisfaction on the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity and timeliness of flow of information between the Company management and the Board.

2.6 Familiarization programme for Independent Directors:

The Independent Directors have been familiarized with the Company, their roles and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. During the financial year under review, the Independent Directors were taken through various aspects of the Company's business and operations. The details of familiarization programmes imparted to the Independent Directors during the financial year under review are placed on the website of the Company viz. www.remsons.com.

2.7 Key Board qualifications, expertise and attributes:

The Company's Board comprises of qualified members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its Committees. The Board members are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

Human Resources Management	Experience as strong leaders that helps employees streamline processes in ways that make them more effective.
Corporate Governance	Guide the Board in risk management while also striving to improve corporate credibility and accountability also ensure good corporate conduct and governance practices.
Business Development / Sales / Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.
Global Business	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures, and regulatory frameworks, and board perspective on global market opportunities.

Details of the specific areas of focus or expertise of individual Board members are given in below table:

Directors	General Management and Business Operations	Thought Leadership	Manufacturing Industries	Human Resources Management	Corporate Governance	Business Development / Sales / Marketing	Global Business
Mr. Krishna Kejriwal (Executive Chairman and Managing Director)	√	√	√	√	√	√	√
Mrs. Chand Kejriwal (Whole Time Director)	√	√	√	√	√	√	√
Mr. Rahul Kejriwal (Whole Time Director)	√	√	√	√	√	√	√
Mr. Anil Kumar Agrawal (Independent Director)	√	√	√	√	√	-	√
Mrs. Visalakshi Sridhar (Independent Director)	√	√	√	√	√	√	√
Mr. Shishir Dalal (Independent Director)	√	√	√	√	√	√	√
Mr. Suresh Ramarao (Independent Director)	√	√	-	√	√	√	√

2.8 Agenda:

All the meetings are conducted as per well designed and structured agenda complying with the provisions of Secretarial Standard - 1 on "Meetings of the Board of Directors", issued by the ICSI. All the agenda items are backed with necessary supporting information and documents (except for the critical price sensitive information, which are circulated during the meetings) to enable the Board to take informed decisions. Agenda also includes minutes of the previous Board and Committee meetings for the information of the Board. Agenda papers are circulated 7 (seven) days before the date of the Board meetings. In case of any business exigencies, meetings are called and convened at shorter notice or the resolutions are passed by circulation and later placed in the subsequent Board / Committee meeting.

Compliance Framework: The Company has a robust and effective framework for monitoring compliances with applicable laws within the organization and to provide updates to senior management and the Board on a

periodic basis. The Audit Committee and the Board periodically review the status of the compliances with the applicable laws.

2.9 Confirmation of the Board:

The Board confirms that the Independent Directors of the Company fulfil the conditions specified in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and are independent of the management.

Further, all the Independent Directors of the Company have affirmed compliance with Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, regarding enrolment in the Data Bank for Independent Directors.

2.10 Detailed reasons for the resignation of Independent Director:

None of the Independent Directors of the Company resigned from his / her office during the financial year under review.

2.11 Code of Conduct:

The Board has laid down a Code of Conduct for the Board of Directors (including independent

directors) and senior management ("the Code") for its members and employees in the management cadre of the Company. The Code covers Company's commitment to honest and ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health and safety, transparency and compliance of laws and regulations etc. All the Board members and senior management personnel have confirmed compliance with the Code. A declaration by Mr. Krishna Kejriwal, Chairman & Managing Director of the Company affirming the compliance of the same in respect of the financial year 2024-25 by the members of the Board and Senior Management Personnel, as applicable to them, is annexed to this report.

2.12 Prevention of Insider Trading Code:

As per the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted "Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information". All the directors, designated persons and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this Code. The trading window was closed during the time of declaration of results and occurrence of any material events as per the applicable regulations. Mr. Rohit Darji, Company Secretary of the Company is the Compliance Officer under the Code and is responsible for setting forth procedures and implementation of the Code for trading in Company's securities.

3. AUDIT COMMITTEE

Pursuant to the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations, the Board of Directors has duly constituted the Audit Committee. Majority of the members of the Committee are Independent Directors including the Chairman of the Committee. They possess sound knowledge of accounts, audit, finance, taxation and internal controls, etc.

The Audit Committee of the Company reviews the financial statements to be submitted with the Board of Directors with respect to auditing and accounting matters and reports of the Internal Auditor. It also supervises the Company's internal control and financial reporting process.

3.1 Terms of reference:

The terms of reference of the Audit Committee broadly include (i) review of financial reporting processes; (ii) review of risk management, internal financial controls and governance processes; (iii) discussions on quarterly, half yearly and annual financial results/statements; (iv) interaction with statutory, internal and cost auditors; (v) recommendation for appointment, remuneration and terms of appointment of the auditors; (vi) risk management framework concerning the critical operations of the Company; and (vii) oversight of vigil mechanism for directors and employees to report genuine concerns.

In addition to the above, the Audit Committee also reviews the following:

- Recommendation for appointment and removal of the Auditors, fixations of audit fees and also approval for payment for any other services rendered by them;
- Reviewing and monitoring the Auditors' independence and performance and effectiveness of the audit process;
- Discussions with Statutory Auditors before the audit commencement; 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;
- Reviewing the adequacy of internal control system;
- Finding of any internal investigations by the internal auditors into 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;
- 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 Auditors' 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.

In addition to the above, the role of the Audit Committee is as laid down under Regulation 18(3) read with Schedule II Part C of the Listing Regulations and Section 177 of the Act.

3.2 Composition:

As on 31st March 2025, the Audit Committee comprised of Mrs. Visalakshi Sridhar, Mr. Anil Kumar Agrawal, Mr. Shishir Dalal and Mr. Krishna Kejriwal as its members. Mrs. Visalakshi Sridhar is Chairperson of the Committee. She was present at the 52nd AGM of the Company held on 20th September, 2024.

The Company Secretary and Compliance Officer of the Company acts as Secretary to the Committee.

All the members of the Audit Committee are financially literate and have related financial management expertise by virtue of their comparable experience and background. The partners / authorised representatives of Statutory Auditors and Internal Auditors are invited to the meetings of the Audit Committee, as and when required.

3.3 Meetings and attendance:

During the financial year under review, the Audit Committee met 5 (five) times on 28th May, 2024, 14th August, 2024, 12th November, 2024 and 7th February, 2025 and the gap between two committee meetings did not exceed one hundred and twenty days. The details of attendance at the Committee meetings are as follows:

Sr. No.	Name of the Members	Status	No. of meetings	
			Held	Attended
1.	Mrs. Visalakshi Sridhar	Chairperson	4	4
2.	Mr. Anil Kumar Agrawal	Member	4	4
3.	Mr. Krishna Kejriwal	Member	4	4
4.	Mr. Shishir Dalal	Member	4	4

4. NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Board of Directors has duly constituted the Nomination and Remuneration Committee. The Nomination and Remuneration Committee, inter alia, recommends the appointment / re-appointment of directors and key managerial personnels ("KMPs") and senior management personnel ("SMPs") of the Company and remuneration payable to them.

4.1 Terms of reference:

The Committee is empowered to:

- Formulate criteria for determining qualifications, positive attributes and independence of directors and evaluating the performance of the Board of Directors;
- Identify and access 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;
- Formulate policy relating to remuneration of directors and senior management personnel of the Company. The Remuneration Policy is available on the website of the Company viz. www.remons.com/content/pdf/policies/policy-on-criteria.pdf
- Determine terms and conditions for appointment of independent directors. The same is also available on the website of the Company viz. <https://www.remons.com/content/pdf/policies/policy-on-criteria.pdf>

In addition to the above, the role of the Nomination and Remuneration Committee is as laid down under Regulation 19(4) read with Schedule II Part D Para A of the Listing Regulations and Section 178 of the Act.

4.2 Composition:

As on 31st March, 2025, the Committee comprised of Mrs. Visalakshi Sridhar, Mr. Anil Kumar Agrawal, Mr. Suresh Ramarao and Mr. Shishir Dalal as its members. Mr. Anil Kumar Agrawal is Chairman of the Committee. He was

present at the 52nd AGM of the Company held on 20th September, 2024.

The Company Secretary and Compliance Officer of the Company acts as Secretary to the Committee.

4.3 Meetings and attendance:

During the financial year under review, the Nomination and Remuneration Committee met once on 14th August, 2024. The details of attendance at the Committee meetings are as follows:

Sr. No.	Name of the Members	Status	No. of meetings	
			Held	Attended
1.	Mr. Anil Kumar Agrawal	Chairman	1	1
2.	Mrs. Visalakshi Sridhar	Member	1	1
3.	Mr. Shishir Vasant Dalal	Member	1	1
4.	Mr. Suresh Ramarao	Member	1	1

4.4 Performance evaluation criteria of Independent Directors:

Pursuant to the provisions of Section 178 of the Act and Regulation 17(10) of the Listing Regulations, the Board of Directors of the Company has evaluated the performance of each Independent Director.

The evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- Attendance at Board and Committee meetings;
- Quality of contribution to Board deliberations;
- Contribution to the development of strategies and Risk Assessment and Management; and
- Overall interaction with other members of the Board.

Stakeholders' Relationship Committee. The Committee is empowered to oversee the redressal of investors' complaints including complaints related to share transfer / transmission / demat / remat of shares, non-receipt of annual reports, dividend payments, issue of new / duplicate share certificates and other miscellaneous complaints. This Committee is responsible for the satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services.

In addition to the above, the role of the Stakeholders' Relationship Committee is as laid down under Regulation 20(4) read with Schedule II Part D Para B of the Listing Regulations and Section 178 of the Act.

5.1 Composition:

As on 31st March, 2025, the Committee comprised of Mrs. Visalakshi Sridhar, Mr. Krishna Kejriwal, Mr. Rahul Kejriwal and Mr. Shishir Dalal as its members. Mrs. Visalakshi Sridhar is Chairperson of the Committee. She was present at the 52nd AGM of the Company held on 20th September, 2024.

The Company Secretary and Compliance Officer of the Company acts as Secretary to the Committee.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Pursuant to the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations, the Board of Directors has duly constituted the

5.2 Meetings and attendance:

During the financial year under review, the Stakeholders' Relationship Committee met 4 (four) times on 28th May, 2024, 14th August, 2024, 12th November, 2024 and 7th February, 2025. The details of attendance at the Committee meetings are as follows:

Sr. No.	Name of the Members	Status	No. of meetings	
			Held	Attended
1.	Mrs. Visalakshi Sridhar	Chairperson	4	4
2.	Mr. Krishna Kejriwal	Member	4	4
3.	Mr. Rahul Kejriwal	Member	4	4
4.	Mr. Shishir Dalal	Member	4	4

5.3 Other details:

Name and contact details of Compliance Officer	Mr. Rohit Darji Company Secretary and Compliance Officer Tel: 022-35016400
E-mail id for correspondence	cs@remsons.com
Registered Office	Remsons Industries Limited 401, 4 th Floor, Gladdiola, Hanuman Road, Vile Parle (East), Mumbai- 400057, Maharashtra, India.

Status of investors' complaints handled by the Company and its Registrar and Share Transfer Agents during the financial year under review is as under:

Opening balance at the beginning of the financial year	Nil
Received during the financial year	1
Disposed during the financial year	1
Closing balance at the end of the financial year	Nil

6. RISK MANAGEMENT COMMITTEE

During the financial year under review, the Company was not required to constitute Risk Management Committee under Regulation 21 of the Listing Regulations.

7. SENIOR MANAGEMENT

Particulars of Senior management including the changes therein since the close of the previous financial year are as follows:

Sr. No.	Names	Designation	Changes since the close of previous financial year
1.	Mr. Amit Srivastava	Chief Executive Officer	No change
2.	Mr. Debendra Pan-da	Chief Financial Officer	No change
3.	Mr. Rohit Darji	Company Secretary and Compliance Officer	No change

8. REMUNERATION OF DIRECTORS:

8.1 The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the financial year under review, except receiving of sitting fees for attending Board meetings.

8.2 Non-Executive Directors did not draw any remuneration from the Company. Sitting fees to Non-Executive and Independent Directors is paid at the rate of Rs. 25,000/- for each meeting of the Board attended by them.

8.3 The details of remuneration / sitting fees paid to the Directors during the financial year under review are as follows:

(₹ in Lakh)

Name of Directors	Salary	Contribution to Provident fund	Other Perquisites	Sitting fees	Total
Mr. Krishna Kejriwal	87.00	2.88	5.70	-	95.58
Mrs. Chand Kejriwal	39.00	1.44	4.61	-	45.05
Mr. Rahul Kejriwal	48.90	4.18	6.06	-	59.14
Mr. Anil Kumar Agrawal	-	-	-	2.00	2.00
Mrs. Visalakshi Sridhar	-	-	-	2.00	2.00
Mr. Shishir Dalal	-	-	-	1.50	1.50
Mr. Suresh Ramarao	-	-	-	1.50	1.50

Notes:

- The above details of remuneration or fees paid include all elements of remuneration package of individual director summarized under major groups.

- ii. Apart from the above mentioned remuneration or fees paid, there are no other fixed components and performance linked incentives based on the performance criteria.
- iii. There are no separate service contracts with any of the directors. The tenure of office of the Managing Director and Whole Time / Executive Directors is for 5 (five) years from their respective dates of appointment. There is no separate provision for payment of severance fees.
- iv. No stock options are offered to any of the directors of the Company.

9. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

With rapid expansion of business, risks associated with the business have also increased considerably. Some such identified risks are risk of fraud, misconduct and unethical behaviour. To ensure fraud-free work and ethical environment, the Company has laid down a Vigil Mechanism / Whistle Blower Policy, by which provides a platform to all the directors and employees to report any suspected or confirmed incident of fraud, misconduct, unethical behaviour, etc. through any of the following reporting protocols:

- E-mail : corporate@remsons.com
- Phone No. : 022 - 35016400
- Written Communication to: 401, 4th Floor, Gladdiola, Hanuman Road, Vile Parle (East), Mumbai – 400057, Maharashtra.

The mechanism also provides for adequate safeguards against victimization of the person who avails the mechanism and direct access to the Chairman of the Audit Committee is also available in exceptional cases. The Vigil Mechanism / Whistle Blower Policy is available on the website of the Company viz.

https://www.remsons.com/content/pdf/policies/V1442906096_vigil-mechanism-policy.pdf

9.1 Objectives:

- To protect the brand reputation and assets of the Company from loss or damage, resulting from suspected or confirmed incidents of fraud / misconduct.
- To provide guidance to the directors and employees on reporting any suspicious activity and handling critical information and evidence.
- To provide healthy and fraud-free work culture.

9.2 Working:

The Audit Committee is responsible for reviewing and working of Vigil Mechanism / Whistle Blower Policy, which includes following matters:

- Implementation of the policy and spreading awareness amongst the employees;
- Review all reported cases of suspected fraud, misconduct, unethical behaviour;
- Order investigation of any case either through internal audit department or through external investigating agencies or experts;
- Recommend to the management for taking appropriate actions such as disciplinary action, termination of service, changes in policies & procedure and review of internal control systems; and

10. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

In accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has framed a policy for prevention of sexual harassment at workplace and adopted the same. The objective of the policy is to provide its women employees a workplace free from harassment / discrimination and every employee is treated with dignity and respect.

The disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is as under:

Sr. No.	Particulars	No. of complaints
a.	Complaints pending at the beginning of the financial year	Nil
b.	Complaints filed during the financial year	Nil
c.	Complaints disposed of during the financial year	Nil
d.	Complaints pending at the end of the financial year	Nil

11. GENERAL BODY MEETINGS:

11.1 Annual / Extra Ordinary General Meetings:

The details of location and time, where last 3 (three) Annual General Meetings and Extra Ordinary General Meeting were held are as under:

Financial Year	Date	Location	Time
2024-25 (AGM)	20 th September, 2024	Through Video Conferencing	11.30 A.M.
2023-24 (EGM)	29 th March, 2024	Through Video Conferencing	11.00 A.M.
2023-24 (EGM)	20 th December, 2023	Through Video Conferencing	11.00 A.M.
2023-24 (AGM)	15 th September, 2023	Through Video Conferencing	11.30 A.M.
2022-23 (AGM)	28 th September, 2022	Through Video Conferencing	11.30 A.M.
2022-23 (EGM)	12 th May, 2022	Through Video Conferencing	11.00 A.M.

11.2 Details of Special Resolutions passed in the previous 3 (three) Annual General Meetings and Extra Ordinary General Meetings:

Date of AGM / EGM	Description of the resolutions
20 th September, 2024 (AGM)	No special resolution was passed.
29 th March, 2024 (EGM)	- Sub-division of Nominal Value of Equity Shares of the Company. - Re-appointment of Mr. Krishna R. Kejriwal as Managing Director of the Company. - Re-appointment of Mrs. Chand K. Kejriwal as Whole Time Director of the Company.
20 th December, 2023 (EGM)	- Issue and allotment of 2,70,000 convertible Warrants carrying a right to subscribe one Equity Share of Rs. 10/- each of the Company, per Warrant, for cash at an issue price of Rs. 480/- per warrant including premium of Rs. 470/- per Warrant on preferential basis to the promoters and promoter group entity. - Issue and allotment of 10,42,400 Equity Shares for cash at an issue price of Rs. 480/- per Equity Share, including premium of Rs. 470/- per Equity Share to the persons in public category on preferential basis.
15 th September, 2023 (AGM)	- Re-appointment of Mrs. Visalakshi Sridhar as an Independent Director. - Appointment of Mr. Anil Kumar Agrawal as an Independent Director. - Approval of remuneration payable to Mr. Krishna Kejriwal, Chairman and Managing Director of the Company. - Approval of remuneration payable to Mrs. Chand Kejriwal, Whole Time Director of the Company. - Approval of remuneration payable to Mr. Rahul Kejriwal, Whole Time Director of the Company. - Approval of 'Remsons Employees' Stock Option Scheme 2023'.
28 th September, 2022 (AGM)	No special resolution was passed.
12 th May, 2022 (EGM)	- Appointment of Mr. Shishir Vasant Dalal as an Independent Director. - Appointment of Mr. Suresh Ramarao as an Independent Director. - Approval of remuneration payable to Mr. Krishna Kejriwal, Chairman and Managing Director of the Company. - Approval of remuneration payable to Mrs. Chand Krishna Kejriwal, Whole Time Director of the Company.

11.3 Postal Ballot

During the financial year under review, the Company did not pass any special resolution through postal ballot. None of the business proposed to be transacted at the ensuing 53rd AGM of the Company scheduled to be held on 19th September, 2025 requires passing of a special resolution through Postal Ballot.

12. MEANS OF COMMUNICATION:

The Company published its quarterly results as per the details mentioned below:

News Papers	Period	Date of Board Meetings	Date of Publication
Financial Express (English – All India Edition) Vritta Manas (Marathi Edition)	For the quarter and financial year end 31 st March, 2024	28 th May, 2024	30 th May, 2024
Financial Express (English – All India Edition) Vritta Manas (Marathi Edition)	For the quarter ended 30 th June, 2024	14 th August, 2024	15 th August, 2024
Financial Express (English – All India Edition) Vritta Manas (Marathi Edition)	For the quarter and half year ended 30 th September, 2024	12 th November, 2024	14 th November, 2024
Financial Express (English – All India Edition) Vritta Manas (Marathi Edition)	For the quarter and nine months ended 31 st December, 2024	7 th February, 2025	8 th February, 2025
Financial Express (English – All India Edition) Vritta Manas (Marathi Edition)			

Website: The Company's website viz. www.remsons.com contains a separate dedicated section 'Investor Relation' where shareholders' information is available. The Company's Annual Reports and quarterly results are also available in a user-friendly and downloadable form.

News releases, presentations, among others: All corporate announcements made to the Stock Exchanges during the financial year under review are made available on the website of the Company.

13. GENERAL SHAREHOLDERS' INFORMATION:

13.1 Annual General Meeting:

Day : Friday

Date : 19th September, 2025

Time : 11:30 A.M.

Venue : Through Video Conferencing / Other Audio Visual Means

13.2 Financial Year:

The Company follows the period of 1st April to 31st March as the Financial Year.

13.3 Dividend payment date: Between 25th September, 2025 and 10th October, 2025

13.4 Cut-off date for e-voting:

The voting and dividend 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, 12th September, 2025. The remote e-voting shall remain open from Tuesday, 16th September, 2025 (9:00 A.M.) and to Thursday, 18th September, 2025 (5:00 P.M.).

13.5 Listing on Stock Exchanges:

- a. The Equity Shares of the Company are listed at the following Stock Exchanges:

Name of the Stock Exchanges

BSE Ltd.

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Maharashtra.

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra.

- b. ISIN for the Company's equity shares having face value of ₹10/- : INE474C01015 (New ISIN for the Company's equity shares having face value of ₹ 2/- : INE474C01023)

- c. Corporate Identity Number (CIN): L51900MH1971PLC015141
- d. The Company has paid listing fees for the financial year 2025-26 to the BSE Ltd. and the National Stock Exchange of India Ltd., where Company's shares are listed.

13.6 Trading of Securities:

The securities of the Company were not suspended from trading during the financial year under review.

13.7 Registrar and Share Transfer Agents:

MUFG Intime India Pvt Ltd.

(Formerly known as Link Intime India Private Limited)

C-101, 247 Park, L B S Marg,

Vikhroli (West), Mumbai – 400 083, Maharashtra

Phone: (022) 49186000, 49186270

Fax: (022) 49186060

Email: rnt.helpdesk@in.mpms.mufg.com

13.8 Share Transfer System:

In terms of Regulation 40(1) of the Listing Regulations, as amended from time to time, the securities of the Company can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of transmission or transposition of securities. Further, the SEBI had fixed 31st March, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in Demat mode. Therefore, the members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company.

In order to facilitate ease of investing for investors and to secure the rights of investors in the securities which were purchased by them, the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd

July, 2025 has mandated the listed entities to open a special window only for re-lodgment of transfer deeds, which were lodged prior to the deadline of 1st April, 2019 and were rejected / returned / not attended to due to deficiency in the documents / process / or otherwise, for a period of six months from 7th July, 2025 till 6th January, 2026.

The SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/CIR/2024/37 dated 7th May, 2024 as an on-going measure to enhance ease of dealing in securities markets by investors, mandated the issue of the securities in dematerialized form only while processing various service request(s) such as issue of duplicate share certificate(s), claim from Unclaimed Suspense Account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition. Upon receipt of any service request(s) from the securities holder / claimant, the Registrar and Share Transfer Agent of the Company ("RTA") shall verify and process the said request(s) and thereafter issue a 'Letter of Confirmation' in lieu of physical securities certificate(s) to the securities holder / claimant, if documents are found in order. Letter of Confirmation shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholder fails to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. The Shareholders can claim the shares transferred to Suspense Escrow Demat account on submission of necessary documents.

In case of any queries or issue(s) regarding process of the service request(s), securities holder / claimant can contact RTA (Contact Number: (022)–4918 6000 / 270) or can write an e-mail at rnt.helpdesk@in.mpms.mufg.com.

13.9 Distribution of Shareholding:

The shareholding distribution of the equity shares of having face value of ₹ 2/- each as on 31st March, 2025 is given below

Shareholding by Nominal Value	No. of Shareholders	% of Total Shareholders	No. of Shares	% of Total
1-500	7446	86.2704	761162	2.1823
501-1000	457	5.2949	372425	1.0678
1001-2000	286	3.3136	426178	1.2219
2001-3000	146	1.6916	378923	1.0864
3001-4000	35	0.4055	126424	0.3625

Shareholding by Nominal Value	No. of Shareholders	% of Total Shareholders	No. of Shares	% of Total
4001-5000	41	0.475	194090	0.5565
5001-10000	65	0.7531	507266	1.4544
10001 and above	155	1.7959	32112317	92.0683
Total	8631	100.00	34878785	100.00

13.10 Dematerialization of Shares and liquidity:

The process of conversion of shares from physical form into electronic form is known as dematerialization. For dematerializing the shares, the shareholders should open a Demat account with a Depository Participant ("DP"). The shareholder is required to fill in a Demat Request Form and submit the same along with the original share certificates to his / her DP. The DP will allocate a Demat Request Number and shall forward the request physically and electronically through NSDL / CDSL to the RTA. On receipt of the demat requests, both physically and electronically, and after verification, the shares are dematerialised and an electronic credit of the shares is given in the account of the shareholder.

As on 31st March, 2025, about 99.14% Equity Shares of the Company were held in dematerialized form.

13.11 Convertible Instruments:

The Company has not issued any Global Depository Receipts ("GDRs") / American Depository Receipts ("ADRs") which is likely to have impact on the Company's Equity.

13.12 Commodity Price risk or foreign exchange risk and hedging activities:

The Company is exposed to the risk of price fluctuations while exporting its products, which are proactively managed. The Company has a robust framework in place to protect its interests from risks arising out of market volatility. Based on continuous monitoring and

market intelligence, the sales and procurement teams take appropriate strategies to deal with the currency market volatility.

The Company operates in various geographies and is exposed to foreign exchange risk on its various currency exposures. Volatility in currency exchange movements can have an impact on the Company's operations. The Company has established foreign currency hedging policies and practices to manage these risks.

13.14 Plant locations:

- 1/3 Mile Stone, Khandasa Road, Gurgaon- 122001
- Gat No. 270, Kharabwadi, Chakan Talegaon Road, Khed, Pune-410 501
- Gat No. 37, Shindewadi, Mahad-Bhor Road Taluka Khandala, Shirwal, Maharashtra 412801
- Gat No 865, Mahindra Road, Chakan MIDC Ph - IV, Nighoje, Khed, Maharashtra 410501
- Gat. No. 198, Wasuli, Vadgaon Budruk, Sudumbre, Pune, Maharashtra 410501
- Diamond House'A2/3&4, Somnath Industrial Estate, Daman-396210
- Survey No. 146, Village Khadki, Pardi-396121 (Gujarat)
- Baldwin Rd, Stourport-on-Severn DY13 9BB, United Kingdom
- 9 Merse Rd, Redditch B989PL, United Kingdom

13.13 Address for correspondence:

For any assistance regarding dematerialization of shares, share transfer, transmission, change of address, non-receipt of dividend or any other query relating to shares, please write to:

MUFG Intime India Pvt Ltd.

(formerly known as Link Intime India Pvt Ltd.)
C-101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai - 400 083
Maharashtra, India.
Phone: (022) 49186000, 49186270
Fax: (022) 49186060
Email: rnt.helpdesk@in.mpms.mufg.com

Company Secretary & Compliance Officer

Remsons Industries Limited

401, 4th Floor, Gladdiola, Hanuman Road,
Vile Parle East, Mumbai - 400057,
Maharashtra, India.

Telephone: (022) 35016400

E-mail: cs@remsons.com

13.15 Credit Rating:

Sr. No.	Name of the Credit Rating Agency	Details of Credit Ratings obtained including revisions		
		Scale	Amount (₹ in Crore)	Ratings
1.	ICRA Limited (Long Term Rating)	Cash Credit	27.00	[ICRA] BBB+(Stable)
		Overdraft	8.00	[ICRA] BBB+(Stable)
		Term Loans	32.74	[ICRA] BBB+(Stable)
2.	ICRA Limited (Short Term Rating)	Invoice Financing	15.00	[ICRA]A2
		LC Limit	1.30	[ICRA]A2
		Bank Guarantee	0.70	[ICRA]A2
		Derivative/Forward Contracts	1.00	[ICRA]A2
		Unallocated Limits	1.08	[ICRA]A2
		Total	86.82	

13.16 Dividend History:

Financial Year	Dividend amount per share	Percentage (%)
2017-18 (Final Dividend)	₹ 1.30 per share (Face value ₹. 10/-)	13.00
2018-19 (Final Dividend)	₹ 1.50 per share (Face value ₹10/-)	15.00
2019-20 (Interim Dividend)	₹ 1.50 per share (Face value ₹ 10/-)	15.00
2020-21 (Final Dividend)	₹ 1.00 per share (Face value ₹ 10/-)	10.00
2021-22 (Final Dividend)	₹ 1.00 per share (Face value ₹ 10/-)	10.00
2022-23 (Final Dividend)	₹ 1.50 per share (Face value ₹ 10/-)	15.00
2023-24 (Final Dividend)	₹ 0.30 per share (Face value ₹ 2/-)	15.00

14. DISCLOSURES:

14.1 Related Party Transactions:

All transactions entered into with the related parties as defined under the Act and Regulation 23 of the Listing Regulations during the financial year under review were in the ordinary course of business on arm's length basis. There were no materially significant related party transactions, pecuniary transactions or relationship between the Company and its directors during the financial year under review that may have potential conflict with the interest of the Company. Suitable disclosures as required under Indian Accounting Standards (Ind-AS 24) have been made in notes to the financial statements for the financial year ended 31st March, 2025, forming part of the Annual Report. The Board has approved policy on Related Party Transaction which can be accessed at the Company website link viz.: <https://www.remsons.com/content/pdf/policies/policy-related-party.pdf>

14.2 Compliance by the Company:

The Company has complied with all the requirements of the Listing Regulations as well as the regulations and guidelines of the SEBI.

There were no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority for non-compliance of any matter related to the capital markets during the last three years except fines imposed by the National Stock Exchange of India Limited ("NSE") and BSE Ltd. ("BSE") for (a) delay in submission of disclosure of related party transactions as required under Regulation 23(9) of the Listing Regulations for the half year ended 30th September 2021; and (b) non-compliance of Regulation 17(1)(b) of the Listing Regulations for not having proper composition on the Board of Directors during the period from 1st October, 2021 to 11th May, 2022, which were subsequently complied with.

The Company had received notices from BSE NSE dated 22nd August, 2022 imposing fines of ₹ 11,15,000/- each along with applicable GST for alleged non-compliance of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for not having proper constitution of the Board of Directors during the period from 1st October, 2021 to 11th May, 2022. As per opinion obtained, these regulations were not applicable to the Company during the said period, however it

paid fines imposed under protest. Thereafter, the Company filed appeals before the Hon'ble Securities Appellate Tribunal, Mumbai ("SAT") against the said notices and had sought to quash the Notices and refund of the penalty amount paid under protest.

The Hon'ble SAT on 26th September, 2024, passed an order in the favour of the Company and held that the corporate governance provisions were not applicable to the appellant company as the paid-up equity capital was less than ₹ 10.00 Crores during the said period, and quashed the notices issued by the BSE and NSE and directed them to refund of the penalty amount paid by the Company with interest @ 8% p.a. within a period of 8 weeks from the date of order. The BSE and NSE have filed appeals before the Hon'ble Supreme Court, and the same are pending

14.3 Whistle Blower Policy / Vigil Mechanism and affirmation that no personnel have been denied access to the Audit Committee:

The Company has established a mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of persons who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. We affirm that during the financial year under review, no person was denied access to the Audit Committee.

14.4 Compliance with mandatory/discretionary requirements provided in Regulation 27 read with Part E of Schedule II of the Listing Regulations:

The Company has complied with all mandatory requirements provided in Regulation 27 and Schedule V of the Listing Regulations. The status of compliance with non-mandatory recommendations provided in Regulation 27 read with Part E of Schedule II of the Listing Regulations is provided below:

- Modified opinion in Audit Report: The Company has moved to unmodified audit opinion regime.

- Reporting of Internal Auditors: The Internal Auditors report to the Audit Committee.

14.5 Risk Management:

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Company has framed the risk assessment and minimization procedure, which is periodically reviewed by the Board and the Policy is available on the website of the Company viz. www.remsons.com/content/pdf/policies/risk-management-policy.pdf

14.6 Policy for determining 'material' subsidiaries:

In accordance with the provisions of Regulation 16(1)(c) of the Listing Regulations, the Company has formulated a Policy for determining 'Material Subsidiary'. As per the said Regulation, a subsidiary shall be considered material if its turnover or net worth exceeds 10% of the consolidated turnover or net worth respectively of the listed entity and its subsidiaries in the immediately preceding accounting year.

During the financial year under review, the Company had one wholly owned foreign subsidiary namely, Remsons Holdings Ltd. and two step down foreign subsidiaries namely Remsons Automotive Ltd. (earlier known as Magal Automotive Ltd) and Remsons Properties Ltd (earlier known as Woolford Properties Ltd.); however, the said subsidiaries do not fall under the norms prescribed under Regulation 16(1)(c) of the Listing Regulations for material subsidiary. As per the requirements of the Listing Regulations, a policy to determine a material subsidiary has been framed and the same can be accessed on the Company's website at the link: <https://www.remsons.com/content/pdf/policies/policy-on-determining-the-material-subsidiaries.pdf>

14.7 Certificate from Practising Company Secretary:

A certificate received from M/s. M Baldeva Associates, Company Secretaries, Mumbai is attached to this report stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

14.8 Details of utilization of funds raised through preferential allotment or qualified institutions placement:

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations during the financial year under review.

14.9 Recommendations by the Committees:

The Board has accepted all recommendations made by its Committees during the financial year under review.

14.10 Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm / network entity of which the statutory auditor is a part, are given below:

Nature of Payments	Amount (Rs. in Lakh)
Statutory Audit	56.91
Tax Audit	-
Other services including reimbursement of expenses	2.28
Total	59.19

14.11 Disclosure by the Company and its subsidiaries of 'Loans and advances' in the nature of loans to firms / companies in which directors are interested by name and amount:

Details relating to loans and advances in the nature of loans to firms / companies in which directors are interested by name and amount are given in Note 47 in the appended Standalone Financial Statements.

14.12 Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

During the financial year under review, the Company did not have any material subsidiary.

14.13 Compliance of the requirement of Corporate Governance Report:

During the financial year under review, the Company has complied with the requirements of Corporate Governance Report of sub paras (2) to (10) of Point C of Schedule V of the Listing Regulations.

14.14 Disclosure of the compliance with Corporate Governance:

The Company has complied with the Regulations 17-20, 22-23, 24A, 25-27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Listing Regulations, during the financial year under review.

The provisions of Regulation 21 of the Listing Regulations were not applicable to the Company during the financial year under review.

14.15 Compliance Certificate for Code of Conduct:

A declaration by Managing Director of the Company affirming compliance by the Board of Directors and Senior Management Personnel to the Code of Conduct is annexed and forms part of this report as per Schedule V of the Listing Regulations.

14.16 Practicing Company Secretaries' certificate on Corporate Governance:

The Company has obtained a certificate from M/s. M Baldeva Associates, Company Secretaries, Mumbai, regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of the Listing Regulations and is annexed with this report.

14.17 Disclosure of accounting treatment:

In preparation of the financial statements, the Company has followed the Indian Accounting Standards (Ind-AS) specified under Section 133 of the Act, issued by the Institute of Chartered Accountants of India to the extent applicable.

14.18 Disclosure with respect to demat suspense account / unclaimed suspense account:

The Company had none of its securities lying in demat suspense account / unclaimed suspense account / Suspense Escrow account arising out of public / bonus / rights issue / expiration of period of 120 days from date of issuance of 'Letter of Confirmation' by the RTA as per SEBI circular No. SEBI/LAD-NRO/GN/2022/66 dated 24th January, 2022 read with SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/CIR/2024/37 dated 7th May, 2024 in matters related to issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition received from the shareholder / claimant, during the financial year under review or as on 31st March, 2025. Hence, the particulars relating to aggregate number of shareholders and the outstanding

securities in demat suspense account / unclaimed suspense account and other related matters are not required to be furnished.

14.19 Disclosure of certain types of agreements binding listed entities

Information required under Clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations: No agreements are entered into by the shareholders, promoters, promoter group entities, related

parties, directors, key managerial personnel, employees of the Company or of its subsidiary companies, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

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

Krishna Kejriwal

Chairman & Managing Director
DIN: 00513788

Place: Mumbai

Date: 11th August, 2025

DECLARATION REGARDING COMPLIANCE OF CODE OF CONDUCT

As per Regulation 17 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Krishna Kejriwal, Chairman & Managing Director of Remsons Industries Limited do hereby declare that the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company during the financial year 2024-25.

For **Remsons Industries Limited**

Krishna Kejriwal

Chairman & Managing Director
DIN: 00513788

Place: Mumbai

Date: 11th August, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to the provisions of Regulation 34(3) read with Clause 10 (i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Remsons Industries Limited
401, 4th Floor, Gladdiola Hanuman Road,
Vile Parle (East), Mumbai- 400057,
Maharashtra, India.

I have examined the relevant registers, records, forms, returns and disclosures received from the directors of Remsons Industries Limited (CIN: L51900MH1971PLC015141), having Registered Office at 401, 4th Floor, Gladdiola Hanuman Road, Vile Parle (East), Mumbai - 400057, Maharashtra, India (hereinafter referred to as 'Company'), produced before me by the Company for the purpose of issuing this Certificate in accordance with the provisions of Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the directors on the Board of the Company as stated below during the financial year ended 31st March, 2025 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Directors	DIN	Date of initial appointment in the Company (as appearing on MCA portal)
1.	Mr. Anil Kumar Agrawal	00513805	11.08.2012
2.	Mrs. Chand K. Kejriwal	00513737	12.07.1976
3.	Mr. Krishna R. Kejriwal	00513788	12.07.1976
4.	Mr. Rahul K. Kejriwal	00513777	01.06.2016
5.	Mr. Shishir V. Dalal	00007008	14.02.2022
6.	Mrs. Visalakshi Sridhar	07325198	14.11.2018
7.	Mr. Suresh Ramarao	00370832	12.05.2022

Ensuring the eligibility for the appointment / continuity of every director on the Board is responsibility of the management of the Company. My responsibility is to express an opinion based on my verification. This certificate 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 M Baldeva Associates
Company Secretaries

CS Manish Baldeva
Proprietor

M. No. FCS: 6180; C.P. No. 11062
Peer Review No.: 1436/2021
UDIN: F006180G001025693

Place: Mumbai
Date: 18th August, 2025

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

**[Pursuant to the provisions of Regulation 34(3) read with Part E of Schedule V of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To,
The Members of
Remsons Industries Limited
401, 4th Floor, Gladdiola Hanuman Road,
Vile Parle (East), Mumbai- 400057,
Maharashtra, India.

I have examined the compliance of conditions of Corporate Governance by Remsons Industries Limited ("Company") for the financial year ended 31st March, 2025 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and paras C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

The compliance of the conditions contained in the Corporate Governance provisions is responsibility of the Management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance provisions as stipulated in the Listing Regulations including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility

My responsibility was limited to examining the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have examined the relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance provisions.

Opinion

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the directors and the Management and considering the relaxations granted by the Securities and Exchange Board of India, wherever applicable, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the financial year ended 31st March, 2025.

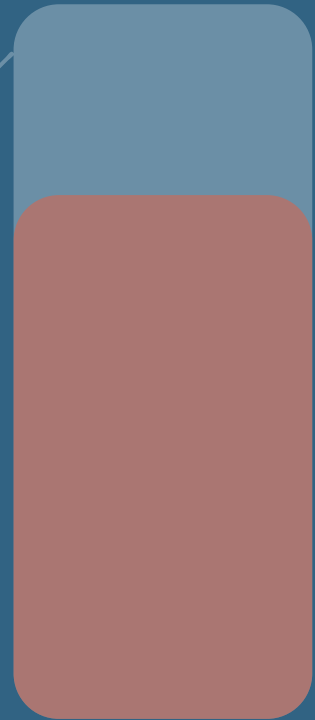
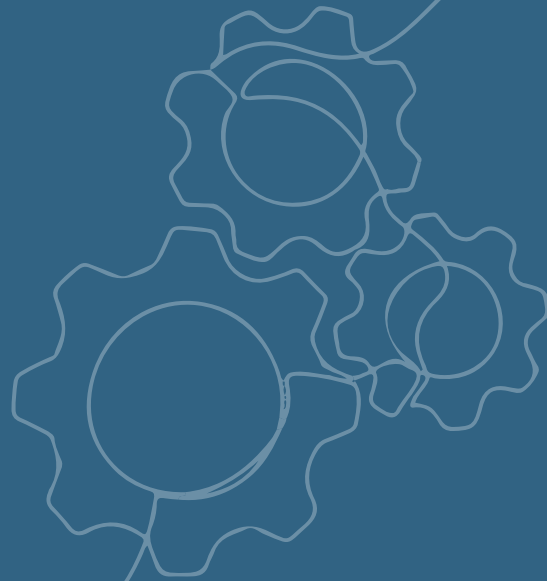
I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M Baldeva Associates
Company Secretaries

CS Manish Baldeva
Proprietor

M. No. FCS: 6180; C.P. No. 11062
Peer Review No.: 1436/2021
UDIN: F006180G001030533

Place: Mumbai
Date: 19th August, 2025



Financial Statements

To the Members of **REMSONS INDUSTRIES LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **REMSONS INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2025, and the Statement of Profit and Loss (including Other Comprehensive Loss), Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2025, and its net profit including other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matter	Response To Key Audit Matter
1	Provision for slow moving and non moving inventories The company carries a sizeable portion of inventory which is a material portion of the total assets of the company. The management has the process of identifying the slow moving and non-moving inventories. This estimate has inherent uncertainty as it involves estimation/ judgment on the part of the management.	Our procedures included discussion with the management on the control on the data and its effectiveness. Our audit approach was a combination of test of internal controls and substantive procedures which included the following: • Evaluated the design of internal controls relating to identifying the slow moving and non-moving items and tested the controls pertaining to the same. • Reviewed the age-wise inventory reports and movement of inventory and production of items in which such inventories are being used. • Discussed with the operating personnel about the alternate use of such items. • Reviewed the net realizable value of such non-moving and slow-moving items. • Performed analytical procedures and test of details for reasonableness of the provisions.

Other Information

The Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Standalone Financial Statements and our auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Standalone Financial Statements

The Company's management and the Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, the financial performance, the changes in equity and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Standalone Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone Financial Statements have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive loss), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Standalone Financial Statements.
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31st, 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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"**.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements (Refer Note. 32(a) to the Ind AS Standalone Financial Statements).
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivatives contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
 - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other

persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as considered reasonable and appropriate in the circumstances,

nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.

- V. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
- VI. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, we did not come across any instance of the audit trail feature being tampered with. However, the feature of recording audit trail (edit log) facility was not enabled at the database level to log in any direct data changes for accounting software used for maintaining books of accounts relating to payroll.

For **Kanu Doshi Associates LLP**
Chartered Accountants
FRN. No. 104746W/W100096

Kunal Vakharia
Partner

Place: Mumbai
Date: May 21st, 2025

Membership no. 148916
UDIN: 25148916BMKNKZ879

Annexure A to the Auditor's Report

Referred to in paragraph 2 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 31st, 2025

- i. (a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, plant and equipment.
(B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) The fixed assets of the company are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and discrepancies noticed between the book records and the physical inventories were not material and have been properly dealt with in the accounts.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone Financial Statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of use assets) or Intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) During the year, the inventories have been physically verified by the management. In our opinion, the frequency of verification is reasonable and procedures and coverage as

followed by management were appropriate. Discrepancies noticed on physical verification of inventories and the book records have been appropriately dealt with by the management and the identified discrepancies were not more than 10% in the aggregate for each class of inventory.

- (b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks are in agreement with the books of accounts of the company.
- iii. (a) The Company has granted loans during the year to companies including its subsidiary. The aggregate amount of loans granted during the year and the balance outstanding at the balance sheet date are as follows:

₹ in Lacs		
Particulars	Amount granted during the year (₹ in lakhs)	Balance outstanding as at Balance Sheet date (₹ in lakhs)
Subsidiary Company	-	465.81
Other Company	375.00	375.00
Total	375.00	840.81

- (b) The terms and conditions of granting of such loan is not prejudicial to the interest of the company.
- (c) The aforesaid loans are repayable on demand the parties are regular in payment of interest as applicable.
- (d) In respect of loans, there is no overdue amount outstanding for more than ninety day.
- (e) Since the aforesaid loans are repayable on demand, sub-clause (e) of clause 3(iii) of the Order is not applicable.
- (f) Out of the aforesaid loans, the Company had outstanding balance of ₹ 465.81 lakhs pertaining to a company covered under Section 2 clause (76) of the Companies Act 2013.
- iv. The Company has complied with provisions of Section 185 and Section 186 of the Companies Act,

2013 in respect of investments made and loans granted. The Company has not provided any loans, guarantees, securities or made any investments in contravention of the said provisions.

- 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 3(v) is not applicable.
- vi. The Central Government has not prescribed maintenance of cost records for the company under sub Section (1) of Section 148 of the Companies Act, 2013. Accordingly, clause 3(vii) of the Order is not applicable.
- vii. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Cess, Goods & Service Tax and any other material statutory dues applicable to it and there were no arrears as at March 31st, 2025 for a period of more than six months from the date they became payable.
- (b) As informed to us, there were no disputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, GST, Custom Duty, Value Added Tax, Cess and any other material statutory dues in arrears, as at March 31st, 2025; except the statutory dues aggregating to ₹ 716.83 lakhs pending before the appropriate authorities as under-

Sr. No.	Particulars	Nature of the dues	Forum where the dues is pending	₹ In Lakhs
1	Income Tax Act, 1961	Income Tax	Commissioner of Income tax (appeals) AY 20-21	65.63
2	Income Tax Act, 1961	Income Tax	Commissioner of Income tax (appeals) AY 21-22	651.20

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in tax assessments under the Income tax Act, 1961 as income during the year.
- ix. (a) 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 loans or other borrowings or in the payment of interest thereon to any lender.

- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilized for long term purposes. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanation given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanation given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

- x. (a) The Company has not raised any money by way of public issue/ further offer (including debt instruments) and through term loans during the year. Accordingly, clause 3 (x)(a) of the order is not applicable to the Company.
- (b) According to the information and explanation given to us and on the basis of our examinations of the records of the Company, the Company has made private placement of equity shares during the year and the requirements of Section 42 and Section 62 of the Act have been complied with. The amount raised has been partially used for the purpose for which they were raised and the balance amount has been temporarily parked in fixed deposit as at year end.
- xi. (a) Based upon the audit procedures performed and information and explanation given by the management, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

- (b) According to the information and explanations given to us, no report under Section 143 (12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- xii. In our opinion and according to the information and explanations given to us, the nature of the activities of the company does not attract any special statute applicable to Nidhi Company. Accordingly, clause 3(xii) of the order is not applicable to the company.
- xiii. According to the information and explanation given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause 3 (xv) of the Order is not applicable to the Company.
- xvi. (a) The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(a) of the Order is not applicable to the Company.
- (b) The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations is made by the Reserve Bank of India. Accordingly, clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, clause 3 (xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under section 135 (5) of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **Kanu Doshi Associates LLP**

Chartered Accountants
FRN. No. 104746W/W100096

Kunal Vakharia

Partner

Place: Mumbai
Date: May 21st, 2025

Membership no. 148916
UDIN: 25148916BMKNKZ879

Annexure B To The Auditors' Report

(Referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 March 31st, 2025 in conjunction with our audit of the Standalone 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 issued by the ICAI. 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 Standalone 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 Standalone 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone 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, to the best of our information and according to the explanations given to us, 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 31st March, 2025, 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 ICAI.

For **Kanu Doshi Associates LLP**

Chartered Accountants
FRN. No. 104746W/W100096

Kunal Vakharia

Partner

Place: Mumbai
Date: May 21st, 2025

Membership no. 148916
UDIN: 25148916BMKNKZ879

Standalone Balance Sheet

as at 31st March, 2025

₹ in Lacs

Particulars	Note No.	As at 31 st Mar, 2025	As at 31 st Mar, 2024
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	3	5,549.26	3,727.93
(b) Right of Use Assets	4	366.16	701.59
(c) Capital work - in - progress	5	536.96	147.76
(d) Investment Property	6	-	5.85
(e) Other Intangible Assets	7	219.78	314.06
(f) Intangible assets under development	8	1.00	12.00
(g) Financial assets			
(i) Investments	9	4,282.27	1,909.55
(ii) Other financial assets	10	333.38	149.92
(h) Other non - current assets	11	168.97	120.69
Total Non- Current Assets		11,457.78	7,089.35
Current Assets			
(a) Inventories	12	4,214.48	3,927.59
(b) Financial assets			
(i) Trade receivables	13	4,871.11	4,060.15
(ii) Cash and cash equivalents	14	11.62	62.48
(iii) Bank balances other than (iii) above	15	372.86	4,046.74
(iv) Loans	16	840.81	368.53
(v) Other financial assets	17	298.52	229.16
(c) Current Tax Assets (Net)	18	63.53	49.86
(d) Other current assets	19	357.42	295.80
Total Current Assets		11,030.34	13,040.31
TOTAL ASSETS		22,488.12	20,129.66
EQUITY AND LIABILITIES			
(a) Equity share capital	20	697.58	697.58
(b) Other Equity	21	10,556.83	9,868.62
Total Equity		11,254.41	10,566.20
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	2,747.14	88.11
(b) Other current liabilities			
(i) Lease Liability	23	45.24	400.87
(b) Provisions	24	41.05	46.05
(c) Deferred tax liabilities (Net)	25	98.23	162.28
Total Non- Current Liabilities		2,931.65	697.31
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	26	3,769.68	4,198.47
(ii) Lease liabilities	27	374.53	360.10
(iii) Trade payables	28		
(a) total outstanding dues of micro enterprises and small enterprises		939.07	413.66
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		2,736.84	3,611.59
(iv) Other financial liabilities	29	91.96	85.05
(b) Other current liabilities	30	316.79	168.36
(c) Provisions	31	73.19	28.94
Total Current Liabilities		8,302.06	8,866.15
TOTAL EQUITY AND LIABILITIES		22,488.12	20,129.66

Summary of significant accounting policies

The accompanying notes are an integral parts of the financial statements

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Amit Srivastava
Chief Executive Officer

Kunal Vakharia
Partner
Membership No. 148916

Debendra Panda
Chief Financial Officer

Rohit Darji
Company Secretary

Place : Mumbai
Dated : 21st May, 2025

Place : Mumbai
Dated : 21st May, 2025

Standalone Statement of Profit & Loss

for the year ended 31st Mar, 2025

₹ in Lacs

Particulars	Note No.	Mar - 2025	Mar - 2024
INCOME			
Revenue from operations	34	27,829.48	25,696.82
Other income	35	368.56	249.47
Total Income		28,198.04	25,946.29
EXPENSES			
Cost of material consumed	36	16,940.71	16,057.44
Purchase of Stock in Trade	37	606.49	529.11
Changes in inventories of Finished goods and Work-in-progress	38	(8.42)	(151.55)
Employee benefit expense	39	4,303.50	4,005.66
Finance Costs	40	487.87	555.39
Depreciation & amortization expense	41	906.72	779.89
Other Expenses	42	3,549.93	2,937.13
Total Expenses		26,786.80	24,713.06
Profit before exceptional items & tax		1,411.24	1,233.22
Add: Exceptional Items	43	90.19	(38.49)
Profit/(Loss) before tax		1,501.43	1,194.73
Less: Tax expenses			
(1) Current tax			
of Current year		351.70	315.40
of Earlier years		-	-
(2) Deferred tax			
of Current year		41.89	(5.65)
Total Tax Expenses		393.59	309.75
Profit after tax	A	1,107.84	884.98
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		(39.83)	2.26
Fair Value of Financial Instrument		(380.37)	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		105.76	(0.57)
B. (i) Items that will be reclassified to profit or loss		(0.74)	15.38
(ii) Income tax relating to items that will be reclassified to profit or loss		0.19	(3.87)
Total Other Comprehensive Income for the year	B	(314.99)	13.20
Total Comprehensive Income for the year	(A+B)	792.85	898.18
Earning per equity share (Face Value of ₹ 2/- each)			
(1) Basic		3.18	2.97
(2) Diluted		3.18	2.97

Summary of significant accounting policies

The accompanying notes are an integral parts of the financial statements

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Amit Srivastava
Chief Executive Officer

Kunal Vakharia
Partner
Membership No. 148916

Debendra Panda
Chief Financial Officer

Rohit Darji
Company Secretary

Place : Mumbai
Dated : 21st May, 2025

Place : Mumbai
Dated : 21st May, 2025

Standalone Cash Flow Statement

for the year ended 31st March, 2025

₹ in Lacs

Particulars	Year Ended Mar, 2025	Year Ended Mar, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax & Extraordinary Items	1,501.43	1,194.73
Adjustment for:		
Depreciation and amortisation expenses	906.72	779.89
Interest Expenses	487.87	552.43
Reclassification of remeasurement of employee benefits	(39.83)	2.26
Profit on Sale of Fixed Assets	(89.79)	(7.43)
Interest Income	(122.55)	(54.80)
Provision no longer required, written back	(47.80)	(22.33)
Sundry Balance Written Back (Net)	(5.74)	-
Unrealised Foreign Exchange Fluctuation loss	(32.01)	7.67
Unwinding of interest on security deposits	(11.42)	(12.04)
	1,045.45	1,245.66
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,546.88	2,440.39
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
Other non - current financial assets	(172.04)	(11.30)
Other non - current assets	39.48	(20.40)
Inventories	(286.89)	(167.74)
Trade Receivable	(792.80)	420.05
Other financial assets	(48.29)	(167.80)
Other current assets	(61.62)	45.56
Long - Term Provisions	(5.01)	1.24
Trade payables	(301.00)	44.39
Other current financial liabilities	3.17	3.24
Other current liabilities	148.44	(270.20)
Short - Term Provisions	44.26	0.78
	(1,432.29)	(122.19)
Cash generated from operations	1,114.59	2,318.20
Direct Taxes paid	(365.37)	(451.14)
NET CASH FROM OPERATING ACTIVITIES	749.22	1,867.06
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment including Capital Work in Progress	(2,727.22)	(1,128.85)
Investment in Joint Venture companies	(2,753.09)	-
Investment in Fixed Deposit	3,700.00	(3,700.00)
Investment in Margin Money Deposit	(3.81)	(1.65)
Loans (given to)/Received back from Subsidiary	(453.22)	-
Interest Received	80.52	40.61
Sale of Property, Plant and Equipment	58.55	18.47
	(2,098.27)	(4,771.42)
NET CASH USED IN INVESTING ACTIVITY	(2,098.27)	(4,771.42)

Standalone Cash Flow Statement

for the year ended 31st March, 2025

₹ in Lacs

Particulars	Year Ended Mar, 2025	Year Ended Mar, 2024
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Equity Shares (including net securities premium) (Refer Note-7)	-	6,059.52
Share Issue expenses	-	(476.36)
Net (Decrease)/ Increase in Long Term Borrowings	2,659.02	(1,455.34)
Net (Decrease)/ Increase in Short Term Borrowings	(428.79)	(206.12)
Repayment of Lease liabilities	(401.93)	(425.23)
Dividend Paid	(102.64)	(85.59)
Interest Expenses	(427.48)	(467.88)
	1,298.19	2,943.00
NET CASH USED IN FINANCING ACTIVITY	1,298.19	2,943.00
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(50.86)	38.64
OPENING BALANCES OF CASH & CASH EQUIVALENTS	62.48	23.84
CLOSING BALANCES OF CASH & CASH EQUIVALENTS	11.62	62.48
	(50.86)	38.64

Notes

1 Closing Balance of Cash & Cash Equivalents

₹ in Lacs

	Year Ended March, 2025	Year Ended March, 2024
Cash and Cash Equivalents Includes:		
CASH IN HAND	1.93	1.10
BALANCE WITH SCHEDULED BANKS		
- In Current Account	9.69	61.38
	11.62	62.48

- Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
- Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

Kunal Vakharia
Partner
Membership No. 148916

Place : Mumbai
Dated : 21st May, 2025

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Debendra Panda
Chief Financial Officer

Place : Mumbai
Dated : 21st May, 2025

Amit Srivastava
Chief Executive Officer

Rohit Darji
Company Secretary

Standalone Statement Of Changes In Equity

for the year ended 31st March, 2025

A. Equity Share Capital

₹ in Lacs

Particulars	No of Shares	Amount
Balance at at 1st April, 2023	2,85,66,785	571.34
Changes in equity share capital during the year	63,12,000	126.24
Balance at at 31st March, 2024	3,48,78,785	697.58
Changes in equity share capital during the year	-	-
Balance at at 31st March, 2025	3,48,78,785	697.58

B. Other Equity

₹ in Lacs

Particulars	Reserves & Surplus		Other items of Other comprehensive income			Fair Value through Other Comprehensive Income of Optionally Convertible Redeemable Preference Shares	Total
	Securities Premium	Retained Earnings	Remeasurement of net defined benefit plans	Hedging Reserve	Fair Value through Other Comprehensive Income of Equity Investments		
Balance at at 31st March, 2023	-	3,654.48	(58.20)	(10.69)	13.63		3,599.22
Profit for the year		884.98	-		-		884.98
Remeasurements of Defined Benefit Plan		-	1.69	-	-		1.69
Fair value of Forward Contracts		-	-	11.51	-		11.51
Dividend (Refer Note No. 51)		(85.70)	-	-	-		(85.70)
On Issue of Shares	5,933.28						5,933.28
Share Issue Expenses	(476.36)						(476.36)
Balance at at 31st March, 2024	5,456.92	4,453.76	(56.51)	0.82	13.63		9,868.62
Profit for the period		1,107.84	-		-		1,107.84
Remeasurements of Defined Benefit Plan		-	(29.80)	-	-		(29.80)
Fair value of Forward Contracts		-	-	(0.55)	-		(0.55)
Dividend (Refer Note No. 56)		(104.64)	-	-	-		(104.64)
Fair Value of Financial Instrument in OCI						(284.64)	(284.64)
Balance at at 31st March, 2025	5,456.92	5,456.96	(86.32)	0.27	13.63	(284.64)	10,556.83

The accompanying notes are an integral parts of the financial statements

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Amit Srivastava
Chief Executive Officer

Kunal Vakharia
Partner
Membership No. 148916

Debendra Panda
Chief Financial Officer

Rohit Darji
Company Secretary

Place : Mumbai
Dated : 21st May, 2025

Place : Mumbai
Dated : 21st May, 2025

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

1 Corporate Information

Remsons Industries Limited ('the company') is a listed public limited company incorporated in India. The registered office is located at 401, 4th floor, Hanuman Road, Vile Parle (East), Mumbai – 400 057, Maharashtra, India. The Company is manufacturing automotive control cables, flexible shafts, push pull cables and gear shifter assembly. The Company has six manufacturing plants located in India.

2 Summary of significant accounting policies

2.1. Basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle.

The financial statements were authorized for issue by the Company's Board of Directors on 21st May 2025.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

2.2. Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3. Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.4. Foreign Exchange Transactions

i. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency

ii. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. All the foreign exchange gains and losses are presented in the statement of Profit and Loss on a net basis within other expenses or other income as applicable.

2.5. Property Plant and Equipment

An item of PPE is recognized as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognized at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), and any directly attributable cost of bringing the asset to its working condition and location for its intended use.

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and any impairment losses. When significant parts of property, plant and equipment are required to be replaced in regular intervals, the Company recognizes such parts as separate component of

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

assets. When an item of PPE is replaced, then its carrying amount is de-recognized from the balance sheet and cost of the new item of PPE is recognized. Further, in case the replaced part was not being depreciated separately, the cost of the replacement is used as an indication to determine the cost of the replaced part at the time it was acquired.

The expenditures that are incurred after the item of PPE has been put to use, such as repairs and maintenance, are normally charged to the statement of profit and loss in the period in which such costs are incurred

Depreciation has been charged to statement of profit & loss on Straight Line Method on Buildings, Plants and Machineries, Electric Installations and Dies & Mould, where as other assets on Written Down Value method determined based on the economic useful lives of assets estimated by the management; or at the rates prescribed under Schedule II of the Companies Act, 2013. Accordingly, the Company has used the following rates:-

Name of Assets	Useful Life (in Years)
Building	
- Factory Building	30
- Other Building	60
- Fences,Wells,Tube wells	5
Plant & Machinery	15
Spares of Plant & Machinery	5
Moulds and Dies	15
Electrical Installations and Equipment's	10
Office equipment's	5
Furniture & Fittings	10
Servers and networks	6
Data processing machine and computer, laptops	3
Vehicle	8

2.6 Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as Investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is

replaced, the carrying amount of the replaced part is derecognised. Investment properties (except freehold land) are depreciated using the straight-line method over their estimated useful lives at the rates prescribed under Schedule II of the Companies Act, 2013.

2.7. Intangible assets

- An intangible asset shall be recognised if, and only if:
 - it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and
 - the cost of the asset can be measured reliably.
- Cost of technical know-how is amortised over a period of life of contract.
- Computer software is capitalised where it is expected to provide future enduring economic benefits. Capitalisation costs include license fees and costs of implementation / system integration services. The costs are capitalised in the year in which the relevant software is implemented for use. The softwares are amortised over a period of 3 to 8 years based on the life it is expected to provide future enduring benefits on straight-line method.

2.8 Borrowing Cost

Borrowing costs specifically relating to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged to statement of profit & loss in the period in which it is incurred except loan processing fees which is recognized as per Effective Interest Rate method.

Borrowing costs consist of interest and other costs that company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.9 Tax Expenses

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

i. Current Tax

Current tax charge is based on taxable profit for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ii. Deferred Tax

Deferred tax is provided using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the Balance Sheet,

if and only when, (a) the Company has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) the deferred income tax assets and liabilities relate to income tax levied by the same taxation authority.

Minimum Alternate Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.10.Revenue

a) Revenue from operation

The Company derives revenues primarily from sale of manufactured goods, traded goods and related services.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Group performs; or
2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
3. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

(b) Other Income:

- i. Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.
- ii. Export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable accuracy. Premium of sale of import licenses is recognised on an accrual basis.
- iii. Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

2.11 Inventory

Raw materials, Packing materials, Stores and Spare parts are valued at Lower of cost (cost includes direct cost & attributable overheads) or net realizable value. The Company follows Weighted Average Cost method for valuation of Raw materials, Packing materials, Stores and Spare parts. 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. Semi-finished & Finished goods are valued at lower of estimated cost or net realizable value. Scrap is valued at net realizable value.

2.12 Segment Reporting

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.

2.13 Impairment Of Assets

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.14 Fair Value Measurement

The Company measures certain financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets

Level 2: Significant inputs to the fair value measurement are directly or indirectly observable

Level 3: Significant inputs to the fair value measurement are unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above

2.15 Financial Instrument

2.15.1 Recognition, classification and presentation

The financial instruments are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

The Company determines the classification of its financial instruments at initial recognition.

The Company classifies its financial assets in the following categories: a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and b) those to be measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets and liabilities arising from different transactions are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Company currently has a legally enforceable right to set-off the related recognised amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

2.15.2. Measurement

I. Initial measurement

At initial recognition, the Company measures financial instruments at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Otherwise transaction costs are expensed in the statement of profit and loss.

II. Subsequent measurement - financial assets

The subsequent measurement of the financial assets depends on their classification as follows:

i. Financial assets measured at amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the effective interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

ii. Financial assets at fair value through other comprehensive income ('FVTOCI')

Equity investments which are not held for trading and for which the Company has elected to present the change in the fair value in other comprehensive income and debt instruments that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flow represent solely payment of principal and interest, are measured at FVTOCI.

The changes in fair value are taken through OCI, except for the impairment, interest (basis EIR method), dividend and foreign exchange differences which are recognised in the statement of profit and loss.

When the financial asset is derecognized, the related accumulated fair value adjustments in OCI as at the date of derecognition are reclassified from equity and recognised in the

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

statement of profit and loss. However, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss in case of equity instruments.

iii. Financial assets at fair value through profit or loss ('FVTPL')

All equity instruments and financial assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. Interest (basis EIR method) and dividend income from FVTPL is recognised in the statement of profit and loss within finance income / finance costs separately from the other gains/losses arising from changes in the fair value.

Impairment

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and debt instrument carried at FVTOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve month ECL is used to provide for impairment loss, otherwise lifetime ECL is used.

However, only in case of trade receivables, the company applies the simplified approach which requires expected lifetime losses to be recognized from initial recognition of the receivables.

III. Subsequent measurement - financial liabilities

Other financial liabilities are initially recognised at fair value less any directly attributable transaction costs. They are subsequently measured at amortized cost using the EIR method (if the impact of discounting / any transaction costs is significant).

2.15.3 De-recognition

The financial liabilities are de-recognised from the balance sheet when the under-lying obligations are extinguished, discharged,

lapsed, cancelled, expires or legally released. The financial assets are de-recognised from the balance sheet when the rights to receive cash flows from the financial assets have expired, or have been transferred and the Company has transferred substantially all risks and rewards of ownership. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.16 Cash and cash Equivalents

Cash and cash equivalents includes cash in hand, deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes outstanding bank overdraft shown within current liabilities in statement of financial balance sheet and which are considered as integral part of company's cash management policy.

2.17 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.

2.18 Investment

Investment which are of equity in nature is carried at Fair Value and gain/loss on fair valuation are recognised through Other Comprehensive Income.

2.19 Trade Receivable

Trade receivables are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method, less provision for expected credit loss.

2.20. Trade and Other payable

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are recognised, initially at fair value, and subsequently measured at amortised cost using effective interest rate method.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

2.21 Provision, Contingent Liability and Contingent Assets

i. Provision

A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

ii. Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liabilities, if material, are disclosed by way of notes and contingent assets, if any, are disclosed in the notes to financial statements.

iii. Contingent Assets

Contingent Assets are disclosed, where an inflow of economic benefits is probable.

2.22 Earnings Per Share

i. Basic earnings per share

Basic earnings per share is calculated by dividing

- i. the profit attributable to owners of the Company; and
- ii. by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

ii. Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares; and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.23 Leases

i. As a lessee

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

ii. As a lessor

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

2.24 Employee benefits

i. Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii. Post-employment obligations

a. Defined benefit gratuity plan:

The Company provides for the liability towards the said benefit on the basis of actuarial valuation carried out as at the reporting date, by an independent qualified actuary using the projected-unit-credit method. The Company has opted for a Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India (LIC), and the contribution is charged to the Statement of Profit & Loss each year.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan. The defined benefit obligation is calculated annually as provided by LIC. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

b. Defined Contribution plan:

Contribution payable to recognised provident fund which is defined contribution scheme is charged to Statement of Profit & Loss. The company has no further obligation to the plan beyond its contribution.

iv. Other long-term employee benefits

The employees of the Company are entitled to compensated absences as well as other long-term benefits. Compensated absences benefit comprises of encashment and availment of leave balances that were earned by the employees over the period of past employment.

The Company provides for the liability towards the said benefit on the basis of actuarial valuation carried out quarterly as at the reporting date, by an independent qualified actuary using the projected-unit-credit method. The related re-measurements are recognized in the statement of profit and loss in the period in which they arise.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

2.25 Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.26 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment – The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods

beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its consolidated financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

2.27 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees in Lacs (upto two decimals), unless otherwise stated as per the requirement of Schedule III (Division II).

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

NOTE NO 3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Freehold Land*	Leasehold Land	Fences,Wells & Tubes	Building Office	Building Factory	Plant & Machinery	Dies & Moulds	Electrical Installation	Office Equipment	Furniture & Fixture	Motor Vehicle	Server/ Networks	Computers	Total
₹ in Lacs														
Gross Carrying Value														
As at April 1st, 2023	215.05	43.44	16.78	112.55	1,161.17	2,126.89	303.77	251.21	161.56	251.70	239.12	17.98	69.82	4,971.05
Additions	103.01	-	-	-	136.34	385.08	9.07	5.91	16.94	32.33	132.37	0.16	12.64	833.84
Disposals / derecognised	-	-	-	-	-	(25.90)	-	(0.35)	(1.31)	(2.83)	(12.26)	(9.21)	(9.60)	(61.46)
Gross Carrying Value As at March 31st, 2024	318.05	43.44	16.78	112.55	1,297.50	2,486.07	312.84	256.78	177.19	281.19	359.23	8.93	72.87	5,743.41
Additions	14.45	-	0.78	1,666.28	15.54	377.78	100.05	12.15	16.40	12.61	81.04	1.91	15.28	2,314.28
Disposals / derecognised	-	-	-	-	-	-	-	-	1.45	-	(98.80)	-	-	(97.35)
Gross Carrying Value As at March 31st, 2025	332.50	43.44	17.56	1,778.83	1,313.04	2,863.85	412.89	268.93	195.04	293.81	341.47	10.83	88.15	7,960.34

Particulars	Freehold Land	Leasehold Land	Fences,Wells & Tubes	Building Office	Building Factory	Plant & Machinery	Dies & Moulds	Electrical Installation*	Office Equipment	Furniture & Fixture	Motor Vehicle	Server/ Networks	Computers	Total
₹ in Lacs														
Accumulated depreciation														
As at April 1st, 2023	-	-	12.10	(35.20)	245.63	842.85	123.85	69.31	98.50	127.63	125.34	13.87	49.38	1,673.29
Depreciation charge during the year	-	-	1.35	4.88	43.46	157.48	15.35	23.49	39.57	43.47	41.46	1.94	19.58	392.03
Disposals / derecognised	-	-	-	-	-	(15.59)	-	(0.19)	(1.29)	(2.78)	(11.53)	(9.03)	(9.41)	(49.80)
Accumulated depreciation As at March 31st, 2024	-	-	13.45	(30.32)	289.09	984.74	139.20	92.61	136.79	168.33	155.27	6.78	59.56	2,015.52
Depreciation charge during the year	-	-	1.40	44.47	47.15	176.65	15.04	23.78	25.80	38.02	56.36	1.40	15.40	445.47
Disposals / derecognised	-	-	-	-	-	-	-	-	(0.54)	-	(49.33)	-	-	(49.87)
Accumulated depreciation As at March 31st, 2025	-	-	14.85	14.15	336.25	1,161.39	154.24	116.40	162.05	206.35	162.31	8.19	74.96	2,411.12
Net carrying amount as at March 31st, 2025	332.50	43.44	2.71	1,764.68	976.80	1,702.46	258.65	152.53	33.00	87.46	179.16	2.65	13.19	5,549.26
Net carrying amount as at March 31st, 2024	318.05	43.44	3.32	142.87	1,008.41	1,501.33	173.64	164.16	40.42	112.86	203.95	2.14	13.31	3,727.93

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

NOTE NO 4 RIGHT OF USE ASSETS

₹ in Lacs

Particulars	Building	Total
Gross Carrying Value		
As at April 1 st , 2023	1,558.80	1,558.80
Addition	-	-
Gross Carrying Value As at March 31st, 2024	1,558.80	1,558.80
Addition	-	-
Gross Carrying Value As at March 31st, 2025	1,558.80	1,558.80

₹ in Lacs

Particulars	Building	Total
Accumulated depreciation		
As at April 1 st , 2023	513.12	513.12
Depreciation charge during the year	344.09	344.09
Accumulated depreciation As at March 31st, 2024	857.21	857.21
Depreciation charge during the year	335.43	335.43
Accumulated depreciation As at March 31st, 2025	1,192.64	1,192.64
Net carrying amount as at March 31st, 2025	366.16	366.16
Net carrying amount as at March 31st, 2024	701.59	701.59

NOTE NO 5 CAPITAL WORK IN PROGRESS

₹ in Lacs

Particulars	Building	Plant & Machinery	Others	Total
Gross Carrying Value				
As at April 1 st , 2023	2.05	73.40	9.68	85.13
Additions	5.84	492.50	258.20	756.54
Disposals / derecognised	-	(431.83)	(262.08)	(693.91)
Gross Carrying Value As at March 31st, 2024	7.89	134.07	5.80	147.76
Additions	473.32	169.95	63.78	707.05
Disposals / derecognised	(4.13)	(288.25)	(25.47)	(317.85)
Gross Carrying Value As at March 31st, 2025	477.08	15.76	44.12	536.96

NOTE NO 6 INVESTMENT PROPERTY

₹ in Lacs

Particulars	Building	Total
Gross Carrying Value		
As at April 1 st , 2023	7.38	7.38
Addition	-	-
Gross Carrying Value As at March 31st, 2024	7.38	7.38
Deletion	(7.38)	(7.38)
Gross Carrying Value As at March 31st, 2025	-	-

₹ in Lacs

Particulars	Building	Total
Accumulated depreciation		
As at April 1 st , 2023	1.33	1.33
Depreciation charge during the year	0.20	0.20
Accumulated depreciation As at March 31st, 2024	1.53	1.53
Depreciation charge during the year	(1.53)	(1.53)
Accumulated depreciation As at March 31st, 2025	0.00	0.00
Net carrying amount as at March 31st, 2025	(0.00)	(0.00)
Net carrying amount as at March 31st, 2024	5.85	5.84

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

NOTE NO 6 INVESTMENT PROPERTY (Contd..)

Amount recognised in profit or loss for Investment Properties

₹ in Lacs

Particulars	March 31 st , 2025	March 31 st , 2024
Rental Income	-	1.10
Direct operating expenses (Net of recovery)	0.09	0.61
Direct operating expenses from property that did not generate rental income.		

There are no restrictions on the realisability of investment property.

The company is using same life for the same class of asset as applicable for property plant and equipment.

During the current year, The company has sold residential property situated at Gurgaon at a price of ₹ 96 Lacs on 7th June-2024.

NOTE NO 7 OTHER INTANGIBLE ASSETS

₹ in Lacs

Particulars	Computer Software	Technical Know How	Rebranding	Total
Gross Carrying Value				
As at April 1 st , 2023	245.88	12.91	42.82	301.61
Additions	226.45	-	-	226.45
Gross Carrying Value As at March 31st, 2024	472.33	12.91	42.82	528.06
Additions	22.99	-	-	22.99
Gross Carrying Value As at March 31st, 2025	495.32	12.91	42.82	551.05

₹ in Lacs

Particulars	Computer Software	Technical Know How	Rebranding	Total
Accumulated depreciation				
As at April 1 st , 2023	148.20	12.91	9.29	170.40
Depreciation charge during the year	35.03	-	8.56	43.59
Accumulated depreciation As at March 31st, 2024	183.23	12.91	17.86	214.00
Depreciation charge during the year	108.69	-	8.56	117.26
Accumulated depreciation As at March 31st, 2025	291.92	12.91	26.42	331.25
Net carrying amount as at March 31st, 2025	203.39	-	16.39	219.78
Net carrying amount as at March 31st, 2024	289.09	-	24.97	314.06

NOTE NO 8 INTANGIBLE ASSETS UNDER DEVELOPMENT

₹ in Lacs

Particulars	Building	Total
Gross Carrying Value		
As at April 1 st , 2023	-	-
Additions	12.00	12.00
Disposals / derecognised	-	-
Gross Carrying Value As at March 31st, 2024	12.00	12.00
Additions	1.00	1.00
Disposals / derecognised	(12.00)	(12.00)
Gross Carrying Value As at March 31st, 2025	1.00	1.00

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

9. INVESTMENTS (NON CURRENT)

₹ in Lacs

Particulars	Face Value	31 st Mar, 2025		31 st Mar, 2024	
		No. of Shares	Value	No. of Shares	Value
Non Trade Investments					
Investment in equity instruments (fully paid-up)					
In Subsidiary-wholly owned - unquoted (at cost)					
Remsons Holding Ltd.	1 GBP	28,86,358	3,544.34	20,00,000	1,909.55
In Subsidiary - unquoted (at cost)					
Remsons-Uni Autonics Private Limited (Refer Note no- 9.1)	₹ 10	5,500	0.55	-	-
In Joint Venture - unquoted (at cost)					
Daichi Remsons Elec Pvt Ltd (Refer Note no- 9.3)	₹ 10	75,000	7.50	-	-
Aircom Remsons Automotive Pvt Ltd (Refer Note no- 9.4)	₹ 10	52,000	5.20	-	-
Investment in preference shares(fully paid-up)					
In Subsidiary- unquoted (at cost)					
Remsons-Uni Autonics Private Limited (Refer Note no- 9.2)	₹ 10	1,10,50,500	724.68		
Total Value of Unquoted Investments			4,282.27		1,909.55

Note No 9.1: The Company has invested 5500 equity shares in "Remsons-Uni Autonics Private Limited" from its present promoters for acquisition of 55% stake @ ₹ 10/- each, After said acquisition, Remsons-Uni Autonics Private Limited became subsidiary of the Company.

Note No 9.2: The Company has invested in 1,10,50,500 (One Crore Ten Lakh Fifty Thousand Five Hundred) Optionally Convertible Non-Cumulative, Non-Participating Redeemable Preference Shares of ₹ 10/- (Rupees Ten only) each shares in "Remsons-Uni Autonics Private Limited" for the period of 5 years.

Note No 9.3: The Group has invested in 75000 Equity Shares having face value of ₹ 10/- each, in 'Daichi Remsons Electronics Private Limited' (a 50:50 Joint Venture between the Company and Daichi Infotainment Systems Private Limited)

Note no 9.4: The Group has invested in 52000 Equity Shares having face value of ₹ 10/- each, in 'Aircom Remsons Automotive Private Limited' (a 26:74 Joint Venture between the Company and Aircom Group AG, Switzerland, (through its Wholly Owned Subsidiary in India viz. Aircom Group India Private Limited)

10. OTHER FINANCIAL ASSETS (NON CURRENT)

Particulars	As at		As at	
	31 st Mar, 2025		31 st Mar, 2024	
(Unsecured, consider Good,unless specified otherwise)				
Security Deposits (Refer Note 10.1)		289.30		149.92
ICICI Unit Link Insurance Plan		44.08		-
		333.38		149.92

Note 10.1: Security Deposit amounting to ₹195 lakhs given to Vivriti Capital Limited as cash collateral against the term loan

11. OTHER NON CURRENT ASSETS

Particulars	As at		As at	
	31 st Mar, 2025		31 st Mar, 2024	
(Unsecured, consider Good,unless specified otherwise)				
Capital Advances		162.32		74.56
Advance recoverable in cash or kind or for value to be received		6.66		46.14
		168.97		120.69

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

12. INVENTORIES

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Raw Material	2252.13	1920.87
Work-in-progress	289.30	197.36
Finished Goods (Refer Note No 12.1)	1,503.51	1,588.32
Stores & Spares	163.97	216.77
Scrap	5.57	4.27
	4,214.48	3,927.59

Note No 12.1: Finished Goods inventory includes Goods-in transit ₹ 355.30 lacs (Previous Year ₹ 306.23 Lacs)

13. TRADE RECEIVABLES

₹ in Lacs

Particulars	As at 31 st Mar, 2025		As at 31 st Mar, 2024	
(Unsecured)				
Considered Good (Refer Note No 13.1)	4,916.71		4,091.13	
Less: Allowance for Expected Credit Loss	(45.59)	4,871.11	(30.98)	4,060.15
		4,871.11		4,060.15

Note No. 13.1

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Receivable from step down subsidiary	-	335.62
	-	335.62

Movement in the Allowance of Expected Credit Loss

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Balance at the beginning of the year	30.98	33.76
Less: Amounts written off during the year (net)		
Changes in allowance for doubtful receivables	14.61	(2.78)
Balance at end of the year	45.59	30.98

Trade Recievables ageing as on March 31st, 2025

Particulars	Outstanding for following periods from due date of payment #					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	4,792.25	50.17	9.26	42.61	22.43	4,916.71
(ii) Undisputed Trade receivables - considered doubtful						
(iii) Disputed Trade receivables - considered good						-
(iv) Disputed Trade receivables - considered doubtful				-	-	-
Less: Expected Credit Loss						(45.59)
						4,871.11

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

13. TRADE RECEIVABLES (Contd..)

Trade Receivables ageing as on March 31st, 2024

Particulars	Outstanding for following periods from due date of payment #					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	3,835.00	111.14	120.35	9.24	11.71	4,087.44
(ii) Undisputed Trade receivables - considered doubtful						-
(iii) Disputed Trade receivables - considered good						-
(iv) Disputed Trade receivables - considered doubtful				-	3.69	3.69
Less: Expected Credit Loss						(30.98)
						4,060.15

14. CASH AND CASH EQUIVALENTS

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Balance With Banks		
In Current account	9.69	61.38
Cash on Hand	1.93	1.10
	11.62	62.48

15. OTHER BANK BALANCES

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Margin Money Deposit (Refer Note No 15.1)	367.10	342.98
Unpaid Dividend Account (Refer Note No 15.2)	5.76	3.76
Fixed Deposits with Banks (Refer Note No 15.3)	-	3,700.00
	372.86	4,046.74

Note No. 15.1: Margin money includes deposit against Bank Gurantee of ₹ 8.16 Lacs and deposit in SCB against Cash Credit ₹ 358.94 Lacs.

Note No. 15.2: The company can utilise balances only towards settlement of of the unpaid dividend.

Note No. 15.3: In the previous year, the company has parked the unutilised share application money in short term Fixed deposit account with SBI in the previous year.

16. LOANS (CURRENT)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
(Unsecured, consider Good, unless specified otherwise)		
Loan to Subsidiary Company	465.81	368.53
Loan to Others	375.00	-
	840.81	368.53

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

17. OTHER FINANCIAL ASSETS (CURRENT)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
(Unsecured, consider Good, unless specified otherwise)		
Security Deposit	109.65	29.70
Others		
Loan to employee	5.99	6.25
Interest accrued	76.00	33.96
Other Receivables	106.53	158.15
Fair value of outstanding forward contracts	0.36	1.10
	298.52	229.16

18. CURRENT TAX ASSETS (NET)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Income Tax refund receivable	63.53	49.86
	63.53	49.86

19. OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Balance with Statutory/ Government Authorities	90.17	119.79
Advance to Supplier	90.21	63.05
Advance recoverable in cash or kind or for value to be received	160.53	87.21
Export Incentive Receivable	16.50	25.75
	357.42	295.80

20. EQUITY SHARE CAPITAL

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Authorized Share Capital		
600,00,000 Equity shares, ₹ 2 par value	1,200.00	1,200.00
(Previous Year: 600,00,000 equity shares ₹ 2 each)		
	1,200.00	1,200.00
Issued, Subscribed and Fully Paid Up Shares		
348,78,785 Equity shares, ₹ 2 par value fully paid up	697.58	697.58
(Previous Year: 3,48,78,785 equity shares ₹ 2 each)		
	697.58	697.58

Note No 20.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31-03-2025:

₹ in Lacs

Particulars	31 st Mar, 2025		31 st Mar, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	3,48,78,785	697.58	2,85,66,785	571.34
Add: Shares issued during the year				-
- On preferential basis*	-	-	49,62,000	99.24
- On conversion of warrants#	-	-	13,50,000	27.00
Less : Shares bought back (if any)	-	-	-	-
Number of shares at the end	3,48,78,785	697.58	3,48,78,785	697.58

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

20. EQUITY SHARE CAPITAL (Contd..)

* During the previous financial year, the company has Allotted 9,92,400 Equity Shares of ₹ 10/- (Rupees Ten only) each of the Company for cash at an issue price of ₹ 480/- each (including premium of ₹ 470/- per Equity Share) on preferential basis, as approved by the members of the Company in their Extra Ordinary General Meeting held on 20th December, 2023 to 47 persons in public category, upon receipt of full issue price from the said persons in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The split impact of the shares in the ratio of 1:5 have been accounted for.

#During the previous financial year, the company has allotted 2,70,000 Equity Shares of ₹ 10/- (Rupees Ten only) each of the Company upon conversion of 2,70,000 Warrants issued on preferential basis at an issue price of ₹ 480/- each (including premium of ₹ 470/- per Warrant), as approved by the members of the Company in their Extra Ordinary General Meeting held on 20th December, 2023 to 3 persons in Promoters and Promoter group entity. The split impact of the shares in the ratio of 1:5 have been accounted for.

The Company in their Extraordinary General Meeting held on 29th March 2024 approved the sub division of equity shares having face value of ₹ 10/- each into 5 equity shares having face value of ₹ 2/- each

Note No 20.2: Terms/rights attached to equity shares

- (A) The company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting.
- (B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

Note No 20.3: The details of shareholders holding more than 5% shares in the company :

₹ in Lacs

Particulars	31 st Mar, 2025		31 st Mar, 2024	
	No. of shares held	% held	No. of shares held	% held
Krishna Kejriwal	83,73,295	24.01%	82,37,470	23.62%
Chand Kejriwal	89,92,220	25.78%	88,87,220	25.48%

Note No 20.4: % Change in Shareholding of Promoter & Promoter group:

₹ in Lacs

Name of the shareholder	31 st Mar, 2025			31 st Mar, 2024		
	Number of shares held	% held	% Change during the year	Number of shares held	% held	% Change during the year
Krishna Kejriwal	83,73,295	24.01	0.39	82,37,470	23.62	(4.03)
Chand Kejriwal	89,92,220	25.78	0.30	88,87,220	25.48	(4.42)
Rahul Kejriwal	15,81,430	4.53	0.13	15,34,255	4.40	(0.97)
Shivani Kejriwal	15,15,985	4.35	-	15,15,985	4.35	(0.96)
Ranee Khatkhate	7,005	0.02	-	7,005	0.02	-
Krishna Kejriwal HUF	13,33,465	3.82	-	13,33,465	3.82	(0.85)
Rahul Kejriwal HUF	2,855	0.01	-	2,855	0.01	-
Remsons Cable Industries Private Limited	2,86,785	0.82	-	2,86,785	0.82	(0.18)
Goodluck Electronics Private Limited	9,70,000	2.78	-	9,70,000	2.78	1.71

21. OTHER EQUITY

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Surplus*		
Retained Earnings	5456.96	4453.76
Securities Premium	5456.92	5456.92
Other Comprehensive Income (OCI)		
- Remeasurement of net defined benefit plans	(86.32)	(56.51)

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

21. OTHER EQUITY (Contd..)

Particulars	₹ in Lacs	
	As at 31 st Mar, 2025	As at 31 st Mar, 2024
- Fair Value of Equity Investments through OCI**	13.63	13.63
- Fair Value of Optionally Convertible Redeemable Preference Shares through OCI****	(284.64)	
- Fair Value of Forward Contract***	0.27	0.82
	10,556.83	9,868.62

* For movement, refer Statement of Changes in Equity.

Nature of reserves

Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

Fair Value of Equity Investments through OCI

** The company recognises unrealised and realised gain on equity shares in FVOCI - Equity investments.

Fair Value of Forward Contract through OCI

*** The company recognises fair value of forward contracts through hedging reserve in OCI.

Fair Value of Optionally Convertible Redeemable Preference Shares through OCI

**** The company recognises unrealised and realised gain on preference shares in FVOCI - Preference Shares

22. BORROWINGS (NON CURRENT)

Particulars	₹ in Lacs	
	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Secured		
From Banks		
Vehicle loans (Refer Note No 22.1)	71.59	73.00
Corporate loan (Refer Note No 22.2, 22.3, 22.4)	1,175.55	15.11
From Financial Institution		
Corporate loan (Refer Note No 22.2, 22.3, 22.4)	1,500.00	
	2,747.14	88.11

Note No 22.1: Vehicle Loans from banks secured by Hypothecation of respective vehicles and repayable in 36 months to 60 months.

Note No 22.2: From State Bank of India, Mumbai secured by first charge on the fixed assets to the Company and repayable in 36 monthly instalments after a moratorium of 6 months from the date of disbursement.

Note No 22.3: From IndusInd Bank, Mumbai, secured by first charge on the fixed assets to the Company and repayable in 180 monthly instalments.

Note No 22.4: From Vivriti Capital Ltd, Mumbai, secured by first charge on the immovable property of the Director of the company and personal guarantee of one of the Director and repayable in 54 monthly instalments after a moratorium of 6 months from the date of disbursement.

23. LEASE LIABILITIES (NON CURRENT)

Particulars	₹ in Lacs	
	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Lease Liabilities	45.24	400.87
	45.24	400.87

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

24. PROVISIONS (NON CURRENT)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Provisions for Employee Benefits		
- For Gratuity (Refer Note No 46)		
- For Leave encashment (Refer Note No 46)	41.05	46.05
	41.05	46.05

25. DEFERRED TAX LIABILITIES (NET)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Deferred tax liabilities (Net) (Refer Note 25.1)	98.23	162.28
	98.23	162.28

Note No.: 25.1

₹ in Lacs

Particulars	Net balance as at 1 st April 2024	Recognised in statement of profit and loss	Recognised in OCI	Net balance as at 31 st March 2025
Deferred Tax Liabilities/(Assets)				
Property, plant and equipment/ Investment Property/Other Intangible Assets	212.23	28.50	-	240.72
Fair Value through P&L	(21.06)	2.88	-	(18.19)
Remeasurement benefits through OCI	(21.66)	-	(10.02)	(31.69)
Fair Value of OCRPS through OCI	-	-	(95.73)	(95.73)
Fair Value of Forward Contracts	0.28	-	(0.19)	0.09
Others	0.30	14.19	-	14.49
Allowance for Bad & Doubtful Debts	(7.80)	(3.67)	-	(11.47)
	162.28	41.89	(105.94)	98.23

₹ in Lacs

Particulars	Net balance as at 1 st April 2023	Recognised in statement of profit and loss	Recognised in OCI	Net balance as at 31 st March 2024
Deferred Tax Assets/(Liabilities)				
Property, plant and equipment/ Investment Property/Other Intangible Assets	221.45	(9.22)	0.00	212.23
Fair Value through P&L	(18.84)	(2.22)	-	(21.06)
Remeasurement benefits through OCI	(22.23)	-	0.57	(21.66)
Fair Value of Forward Contracts	(3.59)	-	3.87	0.28
Others	(4.80)	5.10	-	0.30
Allowance for Bad & Doubtful Debts	(8.50)	0.70	-	(7.80)
	163.48	(5.65)	4.44	162.28

Income tax

The major components of Income Tax Expense:

₹ in Lacs

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Profit and Loss:		
Current tax – net of reversal of earlier year : Nil (Previous Year Nil)	351.70	315.40
Deferred Tax	41.89	(5.64)
	393.59	309.76

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

25. DEFERRED TAX LIABILITIES (NET) (Contd..)

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

₹ in Lacs

Particulars	For the year ended 31 st March, 2025	For the year ended 31 st March, 2024
Profit before income tax expense	1,501.43	1,194.73
Tax at the Indian tax rate 25.168 % (Previous Year - 25.168%)	377.88	300.69
Add: Items giving rise to difference in tax		
Income Tax for earlier years	-	-
On account of permanent difference	8.60	4.33
Others	7.11	4.74
Income Tax Expenses	393.59	309.76

26. BORROWINGS (CURRENT)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Secured From Bank		
Working Capital Loan - repayable on demand (Refer Note 26.1, 26.2 & 26.3)		
Indian Rupees Cash Credit	2,674.31	3,553.96
Preshipment Finance	1,006.29	501.79
Current maturities of long-term debt (Refer Note No 22.1, 22.2, 22.3, 22.4)	89.08	142.72
	3,769.68	4,198.47

Note 26.1 From State Bank of India, Mumbai secured by first charge on present & future current assets of the Company and extension by way of second charge on other fixed assets of the Company (excluding vehicles).

Note 26.2 From Standard Chartered Bank, Mumbai secured by Margin Money.

Note 26.3 - Preshipment Finance From State Bank of India, Mumbai secured by first charge on present & future current assets of the Company and extension by way of second charge on other fixed assets of the Company (excluding vehicles).

27. LEASE LIABILITIES (CURRENT)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Lease Liabilities	374.53	360.10
	374.53	360.10

28. TRADE PAYABLES

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Dues of micro enterprises and small enterprises (Refer Note No 28.2)	939.07	413.66
Dues other than micro enterprises and small enterprises (Refer Note No 28.2)	2,736.84	3,611.59
	3,675.90	4,025.24

Note No. 28.1

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Payable to step down subsidiary	8.42	-
	8.42	-

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

28 TRADE PAYABLES (Contd..)

Note No 28.2: Micro enterprises and Small enterprises have been identified by the Company on the basis of the information available. Total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below :

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
(a) Dues remaining unpaid		
- Principal	-	8.04
- Interest on above*	-	0.26
(b) Interest paid in terms of Section 16 of MSMED Act		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of MSMED Act	-	-
(c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
(d) Amount of interest accrued and unpaid*	-	-

* The Company has provided interest on the amount outstanding beyond stipulated period in the current year.

Trade payables ageing as on March 31st, 2025

₹ in Lacs

Particulars	Outstanding for the following period from the due date of payment #				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	939.07	-	-	-	939.07
(ii) Others	2,293.61	6.40	16.31	12.93	2,329.24
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
(v) Accrued Expenses (Including employee Liabilities)	-	-	-	-	407.59
Total	3,232.68	6.40	16.31	12.93	3,675.90

Trade payables ageing as on March 31st, 2024

₹ in Lacs

Particulars	Outstanding for the following period from the due date of payment #				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	414.64	0.99	-	-	415.63
(ii) Others	2,701.30	14.66	3.93	13.44	2,733.32
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
(v) Accrued Exps (Including Emp. Liabilities)	-	-	-	-	876.29
Total	3,115.94	15.65	3.93	13.44	4,025.24

29. OTHER FINANCIAL LIABILITIES (CURRENT)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Interest Accrued but not due	0.36	0.70
Trade Deposits from Dealers	85.80	80.59
Unpaid Dividends (Refer Note No 29.1)	5.80	3.76
	91.96	85.05

Note No 29.1: There are no amounts due and outstanding to be credited to Investor's Education and Protection Fund as at March 31st, 2025.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

30. OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Statutory Dues Payable	213.68	92.97
Advances From Customers	103.11	75.39
	316.79	168.36

31. PROVISIONS (CURRENT)

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Provision for Employee Benefits		
- Gratuity (Refer Note No 46)	67.35	22.16
- Leave encashment (Refer Note No 46)	5.84	6.78
	73.19	28.94

32 A) CONTINGENT LIABILITIES:

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
(a) Disputed Income Tax Liability	716.83	534.61
	716.83	534.61

B) COMMITMENTS:

₹ in Lacs

Particulars	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Estimated Amounts of Contract remaining to be executed on Capital account and not provided for (Net of Advances)	339.05	96.16
	339.05	96.16

Note:

The management does not expect these demands/claims to succeed. Claims, where the possibility of outflow of resources embodying economic benefits is remote, have not been considered in contingent liability.

34. REVENUE FROM OPERATIONS

₹ in Lacs

Particulars	Mar-25	Mar-24
Sale of Products		
- Own Manufactured	26,627.36	24,553.26
- Traded	1,022.66	934.20
Sale of Services	9.29	13.12
Other Operating Revenue		
Process waste sale	60.53	56.63
Export Incentive/Others	109.65	127.11
NAPS Scheme Income	-	12.51
	27,829.48	25,696.82

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

35. OTHER INCOME

Particulars	₹ in Lacs	
	Mar-25	Mar-24
Interest Income (Refer Note No 35.1)	126.60	56.76
Net gain on sale of Fixed Assets	0.40	-
Rent Income	33.16	1.10
Provision no longer required, written back	47.80	22.33
Sundry Balance Written Back (Net)	5.74	15.29
Exchange Fluctuation Gain (Net)	102.56	133.75
Unwinding of interest on security deposits	11.42	12.04
Miscellaneous Income	40.87	0.77
Profit on sale of Fixed assets	-	7.43
	368.56	249.47

Note No. 35.1 : Break-up of Interest Income

Particulars	₹ in Lacs	
	Mar-25	Mar-24
Interest Income on deposits with Bank	81.58	43.85
Interest Income on Security deposits	3.31	1.23
Interest Income on loan to Subsidiary Company	19.20	10.95
Interest Received on Loan	21.77	-
Interest Income on Others	0.74	0.73
	126.60	56.76

36. COST OF MATERIALS CONSUMED

Particulars	₹ in Lacs	
	Mar-25	Mar-24
Inventory at the beginning of the year	1,920.87	1,964.12
Add: Purchases during the year	17,271.97	16,014.19
	19,192.84	17,978.31
Less: Inventory at the end of the year	2,252.13	1,920.87
	16,940.71	16,057.44

37. PURCHASE OF STOCK IN TRADE

Particulars	₹ in Lacs	
	Mar-25	Mar-24
Traded Goods	606.49	529.11
	606.49	529.11

38. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

Particulars	₹ in Lacs	
	Mar-25	Mar-24
Inventories at the beginning of the year		
Finished Goods	1,588.32	1,471.97
Work In Progress	197.36	161.62
Scrap	4.27	4.81
	1,789.95	1,638.40
Inventories at the end of the year		
Finished Goods	1,503.51	1,588.32
Work In Progress	289.30	197.36
Scrap	5.57	4.27
	1,798.37	1,789.95
	(8.42)	(151.55)

Note No 38.1: Finished Goods inventory includes Goods-in transit ₹ 355.30 lacs (Previous Year ₹ 306.23 Lacs)

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

39. EMPLOYEE BENEFIT EXPENSES

		₹ in Lacs
Particulars	Mar-25	Mar-24
Salaries, Wages and Bonus	4,016.46	3,747.28
Contribution to Provident and other fund	136.12	118.39
Staff Welfare Expenses	150.92	139.99
	4,303.50	4,005.66

40. FINANCE COSTS

		₹ in Lacs
Particulars	Mar-25	Mar-24
Interest Expenses (Refer Note No. 40.1)	427.13	468.58
Interest on lease liabilities	60.74	83.84
Other Borrowing Cost		
Other Financial Charges	0.00	2.96
	487.87	555.39

Note No. 40.1 Break-up of Interest Expenses

		₹ in Lacs
Particulars	Mar-25	Mar-24
Interest on Bank Borrowings	427.13	406.08
Interest on Unsecured Loans	-	62.50
	427.13	468.58

41. DEPRECIATION & AMORTIZATION EXPENSE

		₹ in Lacs
Particulars	Mar-25	Mar-24
Depreciation on Property, Plant and Equipment	454.00	392.02
Depreciation on Leased Assets	335.43	344.09
Depreciation on Investment Property	0.04	0.19
Amortisation on Intangible Assets	117.26	43.59
	906.72	779.89

42. OTHER EXPENSES

		₹ in Lacs
Particulars	Mar-25	Mar-24
Consumption of Stores & Spares	272.12	299.85
Conversion Charges Paid	112.23	104.13
Power & Fuel	334.64	337.36
Carriage Inward	111.24	107.51
Repair & Maintenance		
Plant & Machinery	68.26	64.61
Building	26.25	26.61
Others	28.50	25.24
Research and Development Expenses	13.09	8.01
Carriage Outward	881.11	824.08
Advertisement and Sales & Promotion Expenses	42.36	59.51
Warranty Charges	1.74	5.78
Commission on sales	266.75	54.68
Allowance for doubtful debts	25.36	7.19
Rent	85.84	22.50
Rates & Taxes	12.45	10.86
Security Services Charges	94.43	90.10
Insurance	91.25	70.44
Traveling & Conveyance Expenses	246.15	164.31
Communication Expenses	58.37	52.28

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

42. OTHER EXPENSES (Contd..)

Particulars	₹ in Lacs	
	Mar-25	Mar-24
Legal & Professional Charges	443.72	340.50
Payments to Auditors (Refer Note 42.1)	17.82	13.66
Donations Paid	1.55	-
CSR Expenditure	20.00	14.25
Obsolescence of fixed assets	-	0.62
Loss On Ulip	5.76	-
Miscellaneous Expenses	288.93	233.04
	3,549.93	2,937.13

Note No. 42.1 : Payment to Statutory Auditors

Particulars	₹ in Lacs	
	Mar-25	Mar-24
As Auditors :		
Audit Fees (including Limited Review)	15.55	11.15
In Other Capacity :		
Certification & Others	1.93	1.93
Out of pocket expenses	0.35	0.59
	17.82	13.66

43. EXCEPTIONAL ITEMS

Particulars	₹ in Lacs	
	Mar-25	Mar-24
On account of Loss on Fire (Refer Note no-43.2)	-	38.49
Profit on sale of Fixed Assets (Refer Note no-43.1)	90.19	-
	90.19	38.49

Note No 43.1: During the current year, The company has sold residential property situated at Gurgaon and the gains realised from the sale have been classified as exceptional item

Note No 43.2: During the Previous Year, an accidental fire occurred at Company's third party warehouse at Manesar and the Net losses after considering the claim settled by the insurance company have been classified as an exceptional item.

44. EARNING PER SHARE

Particulars	₹ in Lacs	
	Mar-25	Mar-24
(A) Profit attributable to Equity Shareholders (₹)	1,107.84	884.98
(B) Weighted average no. of Equity Share outstanding during the year	3,48,78,785	2,97,61,834
(C) Face Value of each Equity Share (₹)	2	2
(D) Basic & Diluted earning per Share (₹)	3.18	2.97

45. SEGMENT :

The company publishes standalone financial statements of the company along with the consolidated financial statements. In accordance with Ind AS 108 - Operating segments, the company has disclosed the segment information in the consolidated financial statements.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

46. Employee Benefits

As per IND AS 19 "Employee Benefits", the disclosures of Employee benefits as defined in the said Accounting Standards are given below :

i) Defined Contribution Plan

Contribution to Defined Contribution Plan includes Provident Fund. The expenses recognised for the year are as under :

₹ in Lacs		
Particulars	2024-25	2023-24
Employer's Contribution to Provident Fund	94.71	84.54

ii) Defined Benefit Plan

a) Gratuity:

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days/ one month salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service, retirement or death, whichever is earlier. The benefit vests after 5 years of continuous service.

I Changes in present value of obligations

₹ in Lacs		
Particulars	2024-25	2023-24
i) Present value of Defined Benefit Obligation at beginning of the year.	224.94	222.26
ii) Current Service Cost	25.92	23.07
iii) Interest Cost	16.17	16.31
iv) Past Service Cost	-	-
v) Actuarial (Gain) / Losses	40.34	(2.32)
vi) Benefits Payments	(39.83)	(34.38)
vii) Present value of Defined Benefit Obligation at the end of the year.	267.53	224.94

II Changes in the fair value of plan assets

₹ in Lacs		
Particulars	2024-25	2023-24
i) Fair value of plan assets at the beginning of year	202.79	204.30
ii) Interest Income	14.56	14.97
iii) Contributions	22.15	17.96
iv) Benefits paid	(39.83)	(34.38)
v) Actuarial gain on Plan assets, Excluding Interest Income	0.51	(0.06)
vi) Fair value of plan assets at the end of year	200.17	202.79

III Change in the present value of the defined benefit obligation and fair value of plan assets

₹ in Lacs		
Particulars	2024-25	2023-24
i) Present value of Defined Benefit Obligations as at end of year.	(267.53)	(224.94)
ii) Fair value of plan assets.	200.17	202.79
iii) Funded status [Surplus/(Deficit)]	(67.35)	(22.16)
iv) Net assets/ (liabilities)	(67.35)	(22.16)

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

46. Employee Benefits (Contd..)

IV Change in Assets during the year

Particulars	₹ in Lacs	
	2024-25	2023-24
i) Plan assets at the beginning of the year.	202.79	204.30
ii) Expected return on plan assets	14.56	14.97
iii) Contributions by Employer	22.15	17.96
iv) Actual benefits Paid	(39.83)	(34.38)
v) Plan assets at the end of the year.	199.66	202.85
vi) Actual return on plan assets	14.56	14.97

V Expenses Recognised in statement of Profit & Loss

Particulars	₹ in Lacs	
	2024-25	2023-24
i) Current Service Cost	25.92	23.07
ii) Interest Cost	16.17	16.31
iii) Expected return on plan assets	(14.56)	(14.97)
iv) Net Actuarial (Gain) / Losses	-	-
v) Total Expenses	27.53	24.41

VI Expenses Recognised in statement of OCI

Particulars	₹ in Lacs	
	2024-25	2023-24
i) Net Actuarial (Gain) / Losses	39.83	(2.26)
Total Expenses	39.83	(2.26)

VII Actuarial Gain/Loss recognized

Particulars	₹ in Lacs	
	2024-2025	2023-2024
i) Actuarial gain for the year -Obligation	39.83	(2.26)
ii) Total gain for the year	39.83	(2.26)
iii) Total actuarial (gain)/ loss included in other comprehensive income	39.83	(2.26)

VIII Actuarial Assumptions:

Particulars	₹ in Lacs	
	2024-25	2023-24
i) Discount Rate	7.23%	7.23%
ii) Salary Escalation	6.00%	6.00%
iii) Attrition Rate	4.00%	4.00%

The Company is unable to obtain the details of plan assets from LIC and hence the related disclosures are not given.

b) Leave encashment:

The Company has a policy on compensated absences which is applicable to its executives joined upto a specified period and all employees. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the Balance Sheet date.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

46. Employee Benefits (Contd..)

The plans of the Company exposes to actuarial risks such as Investment Risk, Interest rate risk, salary risk and longevity risk. These risks may impact the obligation of the Company

₹ in Lacs

Actuarial Assumptions:	2024-25	2023-24
Discount Rate	7.23%	7.23%
Salary Escalation	6.00%	6.00%
Attrition Rate	4.00%	4.00%
Funding Status	Unfunded	Unfunded
Current Liability	5.84	6.78
Non Current Liability	41.05	46.05
Projected Benefit Obligation	46.89	52.83

47. RELATED PARTIES DISCLOSURE:

- (a) Related parties, as per Ind AS 24 - Related Party Disclosures, 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.

S.No.	Related Parties	Nature of Relationship
KEY MANAGEMENT PERSONNEL		
(i)	Mr. Krishna Kejriwal	Chairman & Managing Director
(ii)	Mrs. Chand Kejriwal	Wholtime Director
(iii)	Mr. Rahul Kejriwal	Wholtime Director
(iv)	Mr. Amit Srivastava	Chief Executive Officer
(v)	Mr. Debendra Panda	Chief Financial Officer
(vi)	Mr. Rohit Darji	Company Secretary
ENTITIES WHERE KEY MANAGEMENT PERSONAL/RELATIVES OF DIRECTORS HAS SIGNIFICANT INFLUENCE		
(i)	Remsons Cables Industries Private Ltd.	Mr. Rahul Kejriwal is Director
(ii)	Goodluck Electronics Private Ltd.	Mr. Rahul Kejriwal is Director
(iii)	Remsons Holding Ltd.	Wholly Owned Subsidiary
(iv)	Remsons Automotive Ltd. (Formerly known as "Magal Automative Ltd.")	Stepdown Subsidiary
(v)	Remsons Properties Ltd. (Formerly known as "Woolford Properties Ltd.")	Stepdown Subsidiary
(vi)	Remsons-Uni Autronics Private Limited	Subsidiary
(vii)	Aircom Remsons Automotive Private Limited	Joint Venture
(viii)	Dalichi Remsons Electronics Private Limited	Joint Venture
(ix)	BEE Lighting	Stepdown Subsidiary

- (b) DISCLOSURE OF TRANSACTIONS DURING THE YEAR WITH RELATED PARTIES :

₹ in Lacs

Particulars	OTHER RELATED PARTIES		KEY MANAGEMENT PERSONNEL & RELATIVES	
	2024-25	2023-24	2024-25	2023-24
Sale of Goods/services (Excluding Taxes)	1,465.97	1,844.33	-	-
Goodluck Electronics Pvt Ltd	15.54	16.59	-	-
Remsons Automotive Ltd.	1,450.44	1,827.74	-	-
Purchase of goods/services (Excluding Taxes)	590.08	579.67	-	-
Goodluck Electronics Pvt Ltd	590.08	568.75	-	-
Remsons Automotive Ltd.	19.89	10.92	-	-
Commission Expenses	-	-	-	3.21
Mr. Basant Kejriwal	-	-	-	3.21
*Remuneration	-	-	429.15	362.86
Mr. Krishna Kejriwal	-	-	95.58	40.46
Mrs Chand Kejriwal	-	-	45.05	24.99
Mr. Rahul Kejriwal	-	-	59.14	65.09

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

47. RELATED PARTIES DISCLOSURE: (Contd..)

₹ in Lacs

Particulars	OTHER RELATED PARTIES		KEY MANAGEMENT PERSONNEL & RELATIVES	
	2024-25	2023-24	2024-25	2023-24
Mr. Amit Srivastava	-	-	156.23	174.27
Mr. Debendra Panda	-	-	58.84	44.98
Mr. Rohit Darji	-	-	14.30	13.07
Interest Paid	-	-	-	62.50
Mr. Krishna Kejriwal	-	-	-	28.92
Mrs Chand Kejriwal	-	-	-	33.58
Interest Income	27.04	10.95	-	-
Remsons Holding Ltd.	19.20	10.95	-	-
Remsons-Uni Autonics Private Limited	7.84	-	-	-
Loan Repayment	-	400.00	-	750.00
Mr. Krishna Kejriwal	-	-	-	347.00
Mrs Chand Kejriwal	-	-	-	403.00
Goodluck Electronics Pvt Ltd	-	400.00	-	-
Issue of Warrants	-	159.60	-	164.40
Mr. Krishna Kejriwal	-	-	-	81.60
Mrs Chand Kejriwal	-	-	-	82.80
Goodluck Electronics Pvt Ltd	-	159.60	-	-
Conversion of Warrants	-	478.80	-	493.20
Mr. Krishna Kejriwal	-	-	-	244.80
Mrs Chand Kejriwal	-	-	-	248.40
Goodluck Electronics Pvt Ltd	-	478.80	-	-
Investment made during the year	1,634.79	-	-	-
Remsons Holding Limited	1,634.79	-	-	-
Loan given during the year	78.22	-	-	-
Remsons-Uni Autonics Private Limited	78.22	-	-	-

(c) BALANCES AT THE END OF THE YEAR WITH RELATED PARTIES :

₹ in Lacs

S.No.	Related parties	Nature of Transactions during the year	As at	As at
			31 st March, 2025	31 st March, 2024
(i)	Goodluck Electronics Pvt Ltd (at fair value)	Trade Payables	163.36	1.14
		Trade Receivable	15.55	-
(ii)	Remsons Automotive Ltd.	Trade Receivable	-	335.78
		Trade Payables	8.42	2.50
(iii)	Remsons Holding Ltd.	Investment	3,544.34	1,909.55
		Loan Receivable	387.59	368.53
		Interest Receivable	37.78	24.87
(iv)	Remsons Uni Autonics Pvt. Ltd.	Investment	1,105.60	-
		Loan Receivable	78.22	-
		Interest Receivable	7.84	-
(v)	Daiichi Remsons Electronics Pvt. Ltd.	Investment	7.50	-
(vi)	Aircom Remsons Automotives Pvt. Ltd	Investment	5.20	-
(vii)	Mr. Basant Kejriwal	Commission Payable	-	7.52

*The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

*The above figures do not include provisions for encashable leave, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid are not available.

The sitting fees paid to non-executive directors is ₹ 7.50 Lakhs and 2.20 Lakhs as at March 31st, 2025 and 2024, respectively.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

48. DISCLOSURE OF RELATING TO PROVISION OF WARRANTY

Provision is made for estimated warranty claims only in respect of the product sold which are still under warranty at the end of the reporting period. These claims are expected to be settled as and when warranty claims arise. Management estimates the provision based on historical warranty claim information and any recent trends that may suggest future claim could differ from historical amounts.

Particulars	₹ in Lacs	
	2024-25	2023-24
Balance at the beginning	-	3.49
Net Amount utilised/reversed during the year	-	(3.49)
Balance at the end of year	-	-

49. FOREIGN CURRENCY EXPOSURE :

The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as under.

(a) Amount Receivable in Foreign Currency on account of the following :

Particulars	Foreign Currency	As on 31 st March, 2025		As on 31 st March, 2024	
		Amount in Foreign Currency in Lacs	₹ in Lacs	Amount in Foreign Currency in Lacs	₹ in Lacs
Receivables/ Bank/Loan/	GBP	7.95	880.9095	6.93	729.21
Interest Accrued	EURO	5.02	463.27	7.10	640.83
	USD	3.19	272.97	0.86	72.10

(b) Amount Payable in Foreign Currency on account of the following :

Particulars	Foreign Currency	As on 31 st March, 2025		As on 31 st March, 2024	
		Amount in Foreign Currency in Lacs	₹ in Lacs	Amount in Foreign Currency in Lacs	₹ in Lacs
Loan/Trade Payables	GBP	0.03	3.4880	0.06	5.93
	EURO	0.37	33.92	0.14	12.22
	USD	0.09	7.55	0.18	17.82
	CHF	0.01	1.38	-	-

50 Lease

As a lessee, the Company previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Company. Under Ind AS 116, the Company recognizes right of use assets and lease liabilities for most leases i.e. these leases are on balance sheet.

The following table presents the various components of lease costs:

Particulars	₹ in Lacs	
	31 st March 2025	31 st March 2024
Depreciation charge on right-to-use asset	335.43	344.09
Interest on Lease Liabilities	60.74	83.84
Total cash outflow for leases	(401.93)	(425.23)
Carrying amount of right-to-use asset	366.16	701.59

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

50 Lease (Contd..)

Net total cash outflow for leases for the year ended March 31st, 2025

₹ in Lacs

Particulars	31 st March 2025	31 st March 2024
Total cash outflows for leases	401.93	425.23
Less: Concessional rent	-	-
Net total cash outflow for leases	401.93	425.23

51. Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

52. In the opinion of the Board, Current Assets, Loans and Advances have value in the ordinary course of business at least equal to the amount at which they are stated.

53. Capital Management

i) Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitor capital using a gearing ratio and is measured by debt divided by total Equity. The Company's Debt is defined as long-term and short-term borrowings including current maturities of long term borrowings and total equity (as shown in balance sheet) includes issued capital and all other reserves.

ii) Gearing Ratio

The gearing ratio at end of the reporting period was as follows.

₹ in Lacs

Particulars	31 st March 2025	31 st March 2024
Borrowing	6,516.82	4,286.59
Less: Cash and Cash equivalents	11.62	62.48
*Net Debt	6,505.20	4,224.10
Total Equity	11,254.41	10,566.20
Capital Gearing Ratio	1.73	2.50

*Net Debt is defined as long-term and short-term borrowings including current maturities and books overdraft less cash and cash equivalents

Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.

54. Fair Value Measurement

Financial instruments by category

₹ in Lacs

Particulars	31 st Mar, 2025			31 st Mar, 2024		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Trade receivables	-	-	4,871.11	-	-	4,060.15
Cash and cash equivalents	-	-	11.62	-	-	62.48
Bank balances other than Cash and cash equivalents	-	-	372.86	-	-	4,046.74
Security deposit	-	-	398.95	-	-	179.62
Loan to Employees	-	-	50.07	-	-	6.25

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

54. Fair Value Measurement (Contd..)

₹ in Lacs

Particulars	31 st Mar, 2025			31 st Mar, 2024		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
ICICI Unit Link Insurance Plan	44.08	-	-	-	-	-
Loan to Subsidiary Company	-	-	465.81	-	-	368.53
Interest accrued	-	-	76.00	-	-	33.96
Total financial assets	44.08	-	6,246.41	-	-	8,757.74
Financial liabilities						
Borrowings	-	-	6,516.82	-	-	4,286.59
Trade payables	-	-	3,675.90	-	-	4,025.24
Lease liabilities	-	-	419.77	-	-	760.96
Security deposit	-	-	85.80	-	-	80.59
Others	-	-	6.16	-	-	4.46
Total financial liabilities	-	-	10,704.45	-	-	9,157.84

i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value At March 31 st , 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
ULIP	44.08	-	-	44.08
Financial Investments at FVOCI				
Equity Instruments	-	-	-	-
Total financial assets	44.08	-	-	44.08

Financial assets and liabilities measured at fair value At March 31 st , 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual Funds	-	-	-	-
Financial Investments at FVOCI				
Equity Instruments	-	-	-	-
Total financial assets	-	-	-	-

There are no transfers between levels 1 and 2 during the year.

Reconciliation of Level 3 fair value measurement is as follows:

Particulars	Amount (Lacs)
Balance as on 31 st March, 2023	-
Change In Value	-
Balance as on 31 st March, 2024	-
Change In Value	-
Balance as on 31 st March, 2025	-

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

54. Fair Value Measurement (Contd..)

The fair values of current debtors, cash & bank balances, loan to related party, security deposit to government department, current creditors and current borrowings and other financial liability are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.

ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

* the use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 3 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

iii) Valuation processes

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

55. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to market risk, credit risk, liquidity risk and price risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact thereof in the financial statements.

Risk	Exposure arising from	Measurement	Management
Market Risk – Foreign Exchange	Financial assets and liabilities not denominated in INR.	Foreign currency exposure review and sensitivity analysis.	The company partly hedged due to natural hedge and is exploring to hedge its unhedged positions.
Credit Risk	Cash and cash equivalents, trade receivables and financial assets.	Credit ratings, Review of aging analysis, on quarterly basis.	Strict credit control and monitoring system, diversification of counterparties, on quarterly basis.
Liquidity Risk	Trade payables and other financial liabilities.	Maturity analysis, cash flow projections.	Maintaining sufficient cash / cash equivalents and marketable security and focus on realisation of receivables.
Price Risk	Basic ingredients of company raw materials are various grade of steel and plastic granuels where prices are volatile	The company sourcing components from vendors directly, hence it does not hedge its exposure to commodity price risk.	The company is able to pass on substantial price hike to the customers.

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, price risk and Foreign Exchange Risk effecting business operations. The company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

55. FINANCIAL RISK MANAGEMENT (Contd..)

I Market risk

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio.

The exposure of Company borrowings to interest rate changes at the end of reporting period are as follows:

Particulars	₹ in Lacs	
	As at 31 st Mar, 2025	As at 31 st Mar, 2024
Variable rate borrowings	6,413.48	4,190.87
Fixed rate borrowings	103.34	95.72
Total borrowings	6,516.82	4,286.59

Sensitivity Analysis

Profit/loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	₹ in Lacs		₹ in Lacs	
	As at 31 st Mar, 2024	Impact on Profit before Tax		
		2024-2025	2023-2024	
Increase in Basis points	+50	(32.07)	(20.95)	
Decrease in Basis points	- 50	32.07	20.95	

b) Foreign Currency risk

The Company has exposure to foreign currency risk on account of its payable and receivables in foreign currency. The company is following natural hedging to mitigate the foreign currency risk.

The Company's exposure to foreign currency risk which are unhedged at the end of the reporting period is as follows:

Particulars	₹ in Lacs			
	EURO in Lacs	USD in Lacs	USD in Lacs	GBP in Lacs
31st March, 2025				
Trade receivables/Bank / Loan- Foreign Currency	5.02	3.19	7.95	-
Trade receivables/Bank / Loan- INR	463.27	272.97	880.91	-
Trade payables - Foreign Currency	0.37	0.09	0.03	0.01
Trade payables - INR	33.92	7.55	3.49	1.38
31st March, 2024				
Trade receivables/Bank / Loan- Foreign Currency	7.10	0.86	6.93	-
Trade receivables/Bank / Loan- INR	640.83	72.10	729.21	-
Trade payables - Foreign Currency	0.14	0.18	0.06	-
Trade payables - INR	12.22	17.82	5.93	-

The company uses forward exchange contracts to hedge its exposure in foreign currency. The information on derivative instruments is given below, The table below analyses the derivative financial instruments into relevant maturity groupings based on the remaining period as of the Balance Sheet date:

Particulars	₹ in Lacs	
	March 31 st , 2025	March 31 st , 2024
Not later than one month	307.24	221.90
Later than one month and not later than three months	385.65	-
Later than three months and not later than one year	-	-
Later than one year	-	-
Total	692.89	221.90

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

55. FINANCIAL RISK MANAGEMENT (Contd..)

₹ in Lacs

Currency	March 31 st , 2025			March 31 st , 2024		
	No. of Contracts	Notional amount of Currency Forward contracts	Fair Value gain / (loss) (₹ in lacs)	No. of Contracts	Notional amount of Currency Forward contracts	Fair Value gain / (loss) (₹ in lacs)
Euro	2	1,75,114.80	2.48	2.00	1,71,462.20	0.29
GBP	4	3,70,328.92	(3.86)	2.00	1,94,913.50	0.81
USD	3	1,33,680.98	1.74	-	-	-

Sensitivity Analysis-

The Company is mainly exposed to changes in Euro, GBP and USD. The sensitivity analysis demonstrate a reasonably possible change in Euro, GBP and USD exchange rates, with all other variables held constant. 5% appreciation/depreciation of Euro, GBP and USD with respect to functional currency of the company will have impact of following (decrease)/increase in Profit & vice versa.

₹ in Lacs

Particulars	31 st Mar, 2025		31 st Mar, 2024	
Impact on profit or loss for the year	Strengthens	Weakening	Strengthens	Weakening
Euro Impact	21.47	(21.47)	31.43	(31.43)
USD Impact	13.27	(13.27)	2.71	(2.71)
GBP Impact	43.87	(43.87)	36.16	(36.16)
CHF Impact	(0.07)	0.07	-	-
Total	78.54	(78.54)	70.31	(70.31)

* Holding all other variables constant

c) Price Risk

The company is exposed to price risk in basic ingredients of Company's raw material and is procuring finished components and bought out materials from vendors directly. The Company monitors its price risk and factors the price increase in pricing of the products.

II Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

Credit Risk Management

The company's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The company has provisioning policy for expected credit losses.

The maximum exposure to credit risk as at 31st March 2025 and 31st March 2024 is the carrying value of such trade receivables as shown in note 13 of the financial statements.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

55. FINANCIAL RISK MANAGEMENT (Contd..)

III Liquidity Risk

Liquidity risk represents the inability of the Company to meet its financial obligations within stipulated time. To mitigate this risk, the Company maintains sufficient liquidity by way of working capital limits from banks

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

₹ in Lacs			
Particulars	Less than 1 year	More than 1 year	Total
As at 31st March, 2025			
Borrowings	3,769.68	2,747.14	6,516.82
Trade payables	3,675.90	-	3,675.90
Lease liabilities	374.53	45.24	419.77
Other financial liabilities	91.96	-	91.96
Total	7,912.07	2,792.38	10,704.45
As at 31st March, 2024			
Borrowings	4,198.47	88.11	4,286.59
Trade payables	4,025.24	-	4,025.24
Lease liabilities	360.10	400.87	760.96
Other financial liabilities	85.05	-	85.05
Total	8,668.86	488.98	9,157.84

56. The Board of Directors at their meeting held on 21st May, 2025 proposed final dividend of Re. 0.3 per share i.e. 15% on Equity Share of ₹ 2/- each, subject to the approval of the members at the ensuring Annual General meeting.. Dividends paid during the year ended March 31st, 2024 include an amount of ₹ 0.30 per equity share towards final dividend for the year ended March 31st, 2024.

57. The following are applicable analytical ratios for the year ended March 31st, 2025 and March 31st, 2024:

₹ in Lacs				
Particulars	Refer notes for variance	March 31 st , 2025	March 31 st , 2024	Variance (%)
(i) Current Ratio = (Current Assets/Current Liabilities) (Times)		1.33	1.47	-9.67%
(ii) Debt – Equity Ratio = (Total Debt (a) / Shareholder's Equity) (Times)	1	0.58	0.41	42.73%
(iii) Debt Service Coverage Ratio= (Earnings available for debt service(b)/ Debt Service(c)) (Times)		3.43	4.07	-15.63%
(iv) Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)		10%	12%	-15.46%
(v) Inventory turnover ratio		6.84	6.69	2.25%
(vi) Trade receivables turnover ratio =(Revenue/ Average Trade Receivable) (Times)		6.23	6.00	3.80%
(vii) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)		5.56	4.85	14.68%
(viii) Net capital turnover ratio= (Revenue/Working Capital) (Times)	2	10.20	6.16	65.69%
(ix) Net profit ratio= (Net Profit/Total Income) (%)		4%	3%	15.59%
(x) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%)		11%	12%	-5.40%
(xi) Return on Investment(ROI) = (Income generated from investments/Time weighted average investments) (%)		0.00%	0.00%	0.00%

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

57. The following are applicable analytical ratios for the year ended March 31st, 2025 and March 31st, 2024: (Contd..)

Note:

1. Increase in debt is due to increase in borrowings during the current year
2. Increase due to rolling of Working Capital

58. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	₹ in Lacs	
	March 31 st , 2025	March 31 st , 2024
(i) Amount required to be spent by the company during the year	17.93	13.38
(ii) Amount of expenditure incurred	20.00	14.25
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	NA	NA
(vi) Nature of CSR activities	1. Promoting education 2. Promoting health care including preventive health care 3. Eradicating hunger, poverty and malnutrition,	1. Promoting education 2. Promoting health care including preventive health care 3. Eradicating hunger, poverty and malnutrition,
(vii) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	NA	NA
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA	NA

59. Benami Property held

No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

60. Relationship with Struck off Companies as on March 31st, 2025

The group has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Notes to the Standalone Financial Statements

for the year ended March 31st, 2025

61. Registration of charges or satisfaction with Registrar of Companies

The Company has no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

62. The Previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current presentation as per the schedule III of Companies Act, 2013.

63. During the year, an accidental fire occurred at Company's their third party warehouse at Manesar and the net losses after considering the claim settled by the insurance company have been classified as an exceptional item in the current Year.

64. The expenses on issue of securities, which qualify as equity instruments has been netted off against the securities premium amount.

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

Kunal Vakharia
Partner
Membership No. 148916v

Place : Mumbai
Dated : 21st May, 2025

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Debendra Panda
Chief Financial Officer

Place : Mumbai
Dated : 21st May, 2025

Amit Srivastava
Chief Executive Officer

Rohit Darji
Company Secretary

Independent Auditor's Report

To The Members of **REMSONS INDUSTRIES LIMITED**

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **REMSONS INDUSTRIES LIMITED** (hereinafter referred to as "the Holding Company"), its subsidiaries including step down subsidiaries and joint venture (holding company, its subsidiaries and joint venture together referred to as "the Group") listed in Annexure A, which comprise of the Consolidated Balance Sheet as at March 31, 2025 and the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their Consolidated state of affairs

of the Group as at March 31, 2025, of Consolidated Profit (including other comprehensive income), Consolidated Statement of Changes in Equity and its Consolidated Cash Flows for the year then ended.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements Section of our report. We are independent of the Group in accordance with the Code of Ethics issued by The Institute of Chartered Accountant of India (ICAI), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters:

Sr. No.	Key Audit Matter	Response To Key Audit Matter
1	Provision for slow moving and non moving inventories The Holding Company carries a sizeable portion of inventory which is a material portion of the total assets of the company. The management has the process of identifying the slow moving and non-moving inventories. This estimate has inherent uncertainty as it involves estimation/ judgment on the part of the management.	Principal Audit Procedures Our procedures included discussion with the management on the control on the data and its effectiveness. Our audit approach was a combination of test of internal controls and substantive procedures which included the following: - Evaluated the design of internal controls relating to identifying the slow moving and non-moving items and tested the controls pertaining to the same. - Reviewed the age-wise inventory reports and movement of inventory and production of items in which such inventories are being used. - Discussed with the operating personnel about the alternate use of such items. - Reviewed the net realizable value of such non-moving and slow-moving items. - Performed analytical procedures and test of details for reasonableness of the provisions.

Other Information

The Holding Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report but does not include the financial statements and our Auditors' Report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, the consolidated financial performance, the consolidated changes in equity and the consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless

management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's

report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. The consolidated financial statements include the audited financial statements of three subsidiaries (including two step down subsidiaries) which reflect, before consolidation adjustments, total

assets of Rs. 11,012.67 lacs as at March 31, 2025, total revenue of Rs. 6963.44 lacs for the year ended March 31, 2025 respectively, net profit after tax and total comprehensive income of Rs. (20.83) lacs for the year ended March 31, 2025 respectively and net outflow of cash of 71.37 lacs for the year ended March 31, 2025. This Financial Statements and other financial information have been audited by other auditor whose report has been furnished to us by the management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-Sections (3) and (11) of Section 143 of the Act, in so far as it relates to aforesaid subsidiary, is based solely on the report of the such other auditor.

2. We did not audit the Financial Statements of one step down subsidiary Company, for the period from October 18, 2024 to March 31, 2025, and one joint venture for the period from July 9, 2024 to March 31, 2025 whose Financial Statements reflect Group's share of total assets of Rs. 4,742.21 lacs as at March 31, 2025, Group's share of total revenue of Rs. 3,214.56 for the period ended March 31 2025, Group's share of total net profit and total comprehensive income of Rs.329.61 lacs, and Group's share of net cash inflow of Rs. 381.51 lacs for the period ended March 31, 2025. This Financial Statement and other financial information are unaudited and have been furnished to us by the management, and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and joint venture, and our report in terms of sub-Sections (3) and (11) of Section 143 of the Act, in so far as it relates to aforesaid subsidiary and joint venture, is based solely on such unaudited Financial Statements.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

Report on other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept

by the Holding Company, its subsidiary included in the group, so far as appears from our examination of those books.

- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), and the Consolidated Cash Flow Statement and the Consolidated statement of changes in equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company and a Subsidiary Company incorporated in India as on March 31, 2025 and taken on record by the Board of Directors of the Holding Company, we report that none of the directors of the Group is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary Company incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements (Refer Note. 34(a) to the Ind As Consolidated Financial Statements)
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivatives contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.
 - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned

or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Group from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.
 - V. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
 - VI. Based on our examination which included test checks, the Holding Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant

transactions recorded in the software. Further, we did not come across any instance of the audit trail feature being tampered with. However, the feature of recording audit trail (edit log) facility was not enabled at the database level to log in any direct data changes for accounting software used for maintaining books of accounts relating to payroll and to consolidation process in the Holding Company.

- VII. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according

to the information and explanations given to us, the company does not have any Indian subsidiary, accordingly, the said clause is not applicable.

For **Kanu Doshi Associates LLP**
Chartered Accountants
FRN. No. 104746W/W100096

Kunal Vakharia
Partner

Place: Mumbai
Date: May 21st, 2025

Membership no. 148916
UDIN: 25148916BMKNKZ879

Annexure A to the Auditors' Report

Sr. No	Particulars	Relation	Percentage
1	Remsons Holding Limited	Subsidiary	100%
2	Remsons Automotive Limited	Step down Subsidiary	100%
3	Remsons Properties Limited	Step down Subsidiary	100%
4	BEE Lighting Limited	Step down Subsidiary	51%
5	Remsons-Uni Autronics Private Limited	Subsidiary	55%
6	Aircom Remsons Automotive Private Limited	Joint Venture	26%
7	Daiichi Remsons Electronics Private Limited	Joint Venture	50%

Annexure B to the Auditors' Report

(Referred to in paragraph (f) of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of **REMSONS INDUSTRIES LIMITED** ("the Holding Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary Company which is a Company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of Holding Company and its subsidiary Company incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and 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 Holding 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and its subsidiary Company incorporated in India, 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 Act, to the extent applicable to an audit of internal financial controls both issued by the ICAI. 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 Consolidated 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 Holding Company and its subsidiary Company incorporated in India and internal financial control 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 Holding 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, to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary Company incorporated in India, have, 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 March 31, 2025, based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary Company incorporated in India considering the essential components of internal control stated in the Guidance Note.

For **Kanu Doshi Associates LLP**

Chartered Accountants
FRN. No. 104746W/W100096

Kunal Vakharia

Partner

Place: Mumbai
Date: May 21st, 2025

Membership no. 148916
UDIN: 25148916BMKNKZ879

Consolidated Balance Sheet

as at 31st March, 2025

(₹ in Lacs)

Particulars	Note No.	As at 31st Mar, 2025	As at 31st Mar, 2024
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	3	6,794.00	4,243.01
(b) Right of Use Assets	4	425.61	701.59
(c) Capital work - in - progress	5	536.96	147.76
(d) Investment Property	6	1,661.08	1,585.20
(e) Other Intangible Assets	7	2,652.81	481.45
(f) Intangible assets under development	8	1.00	12.00
(g) Financial assets			
(i) Investments	9	11.84	-
(ii) Other financial assets	10	338.96	149.92
(h) Other non - current assets	11	172.05	120.69
Total Non- Current Assets		12,594.31	7,441.62
Current Assets			
(a) Inventories	12	7,421.09	4,959.01
(b) Financial assets			
(i) Trade receivables	13	7,623.63	5,819.51
(ii) Cash and cash equivalents	14	1,088.53	784.58
(iii) Bank balances other than (iii) above	15	372.86	4,046.74
(iv) Loans	16	398.01	-
(v) Other financial assets	17	253.68	204.29
(c) Current Tax Assets (Net)	18	64.86	49.86
(d) Other current assets	19	1,406.16	444.56
Total Current Assets		18,628.81	16,308.55
TOTAL ASSETS		31,223.13	23,750.17
EQUITY AND LIABILITIES			
(a) Equity share capital	20	697.58	697.58
(b) Other Equity	21	11,863.57	10,430.40
(c) Non Controlling Interest	22	1,137.81	-
Total Equity		13,698.95	11,127.98
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	23	4,058.27	1,538.84
(ii) Lease Liability	24	99.18	400.87
(b) Provisions	25	41.05	46.05
(c) Deferred tax liabilities (Net)	26	746.18	508.35
Total Non- Current Liabilities		4,944.67	2,494.11
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	27	4068.91	4511.35
(ii) Lease liabilities	28	388.75	360.10
(iii) Trade payables			
(a) total outstanding dues of micro enterprises and small enterprises	29	939.07	413.66
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		4,330.81	4,535.49
(iv) Other financial liabilities	30	123.82	85.05
(b) Other current liabilities	31	2,464.87	184.83
(c) Provisions	32	97.78	28.94
(d) Current tax liabilities (Net)	33	165.50	8.66
Total Current Liabilities		12,579.51	10,128.08
TOTAL EQUITY AND LIABILITIES		31,223.13	23,750.17

Summary of significant accounting policies

The accompanying notes are an integral parts of the financial statements

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Amit Srivastava
Chief Executive Officer

Kunal Vakharia
Partner
Membership No. 148916
Place : Mumbai
Dated : 21st May, 2025

Debendra Panda
Chief Financial Officer
Place : Mumbai
Dated : 21st May, 2025

Rohit Darji
Company Secretary

Consolidated Statement Of Profit & Loss

for the year ended 31st march, 2025

(₹ in Lacs)

Particulars	Note No.	2024-2025	2023-2024
INCOME			
Revenue from operations	35	37,658.29	31,230.48
Other income	36	327.40	326.02
Total Income		37,985.69	31,556.50
EXPENSES			
Cost of material consumed	37	19,994.19	17,505.39
Purchase of Stock in Trade	38	606.49	529.11
Changes in inventories of Finished goods and Work-in-progress	39	(93.54)	(151.55)
Employee benefit expense	40	7,861.12	6,302.79
Finance Costs	41	639.97	680.43
Depreciation & amortization expense	42	1,167.51	1,100.77
Other Expenses	43	5,554.51	3,926.94
Total Expenses		35,730.25	29,893.88
Profit before exceptional items & tax		2,255.44	1,662.62
Add: Exceptional Items	44	(10.65)	(38.49)
Profit/(Loss) before tax		2,244.80	1,624.12
Less: Tax expenses			
(1) Current tax			
of Current year		512.05	324.06
of Earlier years		-	-
(2) Deferred tax			
of Current year		36.50	(31.89)
Total Tax Expenses		548.56	292.16
Net Profit/ (Loss)		1,696.24	1,331.96
Less: Share of minority interest		258.55	
Add: Share of associate/joint venture		(0.86)	
Profit after tax	A	1,436.84	1,331.96
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		(42.11)	2.26
(ii) Income tax relating to items that will not be reclassified to profit or loss		6.09	(0.57)
B. (i) Items that will be reclassified to profit or loss		136.03	74.14
(ii) Income tax relating to items that will be reclassified to profit or loss		0.19	(3.87)
Total		100.19	71.96
Less: Share of minority interest		(0.77)	-
Total Other Comprehensive Income for the year	B	99.42	71.96
Total Comprehensive Income for the year	(A+B)	1,536.26	1,403.92
Earning per equity share (Face Value of ₹ 10/- each)			
(1) Basic	45	4.12	3.82
(2) Diluted		4.12	3.82

Summary of significant accounting policies

The accompanying notes are an integral parts of the financial statements

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Amit Srivastava
Chief Executive Officer

Kunal Vakharia
Partner
Membership No. 148916

Debendra Panda
Chief Financial Officer

Rohit Darji
Company Secretary

Place : Mumbai
Dated : 21st May, 2025

Place : Mumbai
Dated : 21st May, 2025

Consolidated Cash Flow Statement

for the quarter and year ended 31st march , 2025

₹ in Lacs

Particulars	Year Ended March, 2025	Year Ended March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax & Extraordinary Items	2,244.80	1,624.13
Adjustment for:		
Depreciation and amortisation expenses	1,167.51	1,100.77
Interest Expenses	639.97	680.43
Reclassification of remeasurement of employee benefits & FCTR	93.92	76.40
Profit on Sale of Fixed assets	(89.79)	(7.43)
Interest Income	(95.51)	(54.80)
Provision no longer required, written back	(47.80)	(22.33)
Unrealised Foreign Exchange Fluctuation loss	(12.95)	(68.90)
Unwinding of interest on security deposits	(12.10)	(12.04)
	1,643.25	1,692.12
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,888.05	3,316.25
ADJUSTMENTS FOR WORKING CAPITAL CHANGES :		
Other non - current financial assets	(176.94)	(11.30)
Other non - current assets	(51.36)	(14.95)
Inventories	(1,018.28)	(234.79)
Trade Receivable	(1,562.14)	(329.81)
Other financial assets	(49.39)	(173.20)
Other current assets	(372.10)	65.92
Long - Term Provisions	(5.01)	1.23
Trade payables	369.05	(359.28)
Other financial liabilities	38.77	(10.52)
Other current liabilities	1,258.65	(263.28)
Short - Term Provisions	68.84	0.78
	(1,499.91)	(1,329.20)
Cash generated from operations	2,388.14	1,987.05
Direct Taxes paid	(162.64)	(439.36)
NET CASH FROM OPERATING ACTIVITIES	2,225.50	1,547.69
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/ sale of Property, Plant and Equipment including Capital Work in Progress, Intangible assets	(2,913.36)	(1,159.00)
(Purchase)/ Sale of Investment	(11.85)	-
Investment in Fixed Deposit	3,673.88	(3,700.11)
Investment in step down subsidiary	(2,250.21)	-
Investment in subsidiary	(1,106.05)	-
Interest Received	95.51	54.80
Loans given	(398.01)	-
	(2,910.08)	(4,804.31)
NET CASH USED IN INVESTING ACTIVITY	(2,910.08)	(4,804.31)

Consolidated Cash Flow Statement

for the quarter and year ended 31st march , 2025

₹ in Lacs

Particulars	Year Ended March, 2025	Year Ended March, 2024
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Equity Shares (including net security premium)	-	6,059.52
Share issue expenses	-	(476.36)
Net (Decrease)/ Increase in Long Term Borrowings	2,597.65	(1,674.62)
Net (Decrease)/ Increase in Short Term Borrowings	(520.65)	25.38
Repayment of Lease liabilities	(413.01)	(425.23)
Dividend Paid	(102.64)	(85.59)
Interest Expenses	(572.83)	(596.52)
	988.52	2,826.57
NET CASH USED IN FINANCING ACTIVITY	988.52	2,826.57
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	303.95	(430.04)
OPENING BALANCES OF CASH & CASH EQUIVALENTS	784.58	1,214.62
CLOSING BALANCES OF CASH & CASH EQUIVALENTS	1,088.53	784.58
	303.95	(430.04)

Notes

1 Closing Balance of Cash & Cash Equivalents

₹ in Lacs

	Year Ended March, 2025	Year Ended March, 2024
Cash and Cash Equivalents Includes:		
CASH IN HAND	3.02	1.10
BALANCE WITH SCHEDULED BANKS		
- In Current Account	1,085.50	783.47
	1,088.53	784.58

- Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.
- Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Amit Srivastava
Chief Executive Officer

Debendra Panda
Chief Financial Officer

Rohit Darji
Company Secretary

Kunal Vakharia
Partner
Membership No. 148916

Place : Mumbai
Dated : 21st May, 2025

Place : Mumbai
Dated : 21st May, 2025

Consolidated Statement of Changes In Equity

for the year ended 31st march , 2025

A. Equity Share Capital

	No of Shares	Amount
Balance at at 1st April, 2023	2,85,66,785	571
Changes in equity share capital during the year	63,12,000	126.24
Balance at at 31st March, 2024	3,48,78,785	697.58
Changes in equity share capital during the year	-	-
Balance at at 31st March, 2025	3,48,78,785	697.58

B. Other Equity

Particulars	Surplus			Other items of Other comprehensive income			Total other Equity	Attributable to NCI	Total
	Capital Reserve	Security Premium	Retained Earnings	Remeasurement of net defined benefit plans	Hedging Reserve	Fair Value through Other Comprehensive Income of Equity Investments	FCTR		
Balance at at 31st March, 2023	16.30		2,900.44	(60.57)	-	13.61	11.84	2,881.62	2,881.61
Profit for the year	-	-	837.02	-	-	-	-	837.02	837.02
Remeasurements of Defined Benefit Plan	-	-	-	2.38	-	-	-	2.38	2.38
Fair value of Forward Contracts	-	-	-	-	(10.69)	-	-	(10.69)	(10.69)
Dividend (Refer Note No. 55)	-	-	(57.13)	-	-	-	-	(57.13)	(57.13)
Foreign currency translation reserve	-	-	-	-	-	2.06	2.06	2.06	2.06
Balance at at 31st March, 2024	16.30	5,456.92	4,926.59	(56.50)	0.82	13.61	72.67	10,430.41	10,430.41
								-	-

Consolidated Statement of Changes In Equity

for the year ended 31st march , 2025

₹ in Lacs

Particulars	Surplus			Other items of Other comprehensive income			Total other Equity	Attributable to NCI	Total
	Capital Reserve	Security Premium	Retained Earnings	Remeasurement of net defined benefit plans	Hedging Reserve	Fair Value through Other Comprehensive Income of Equity Investments			
Profit for the period	-	-	1,436.84	-	-	-	1,436.84	258.55	1,695.39
Remeasurements of Defined Benefit Plan	-	-	-	(35.26)	-	-	(35.26)	(0.77)	(36.03)
Dividend (Refer Note No. 55)	-	-	(104.64)	-	-	-	(104.64)	-	(104.64)
On account of acquisition	-	-	-	-	-	-	-	880.03	880.03
FCTR	-	-	-	-	-	-	136.22	-	136.22
Balance at at 31st March, 2025	16.30	5,456.92	6,258.79	(91.76)	0.82	13.61	11,863.57	1,137.81	13,001.38

The accompanying notes are an integral parts of the financial statements

As per our report of even date attached
For **KANU DOSHI ASSOCIATES LLP**
Chartered Accountants
FRN : 104746W / W100096

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
Chairman & Managing Director
DIN : 00513788

Amit Srivastava
Chief Executive Officer

Kunal Vakharia
Partner
Membership No. 148916
Place : Mumbai
Dated : 21st May, 2025

Debendra Panda
Chief Financial Officer
Place : Mumbai
Dated : 21st May, 2025

Rohit Darji
Company Secretary

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

1 Corporate Information

Remsons Industries Limited ('the group') is a listed public limited company incorporated in India. The registered office is located at 401, 4th floor, Hanuman Road, Vile Parle (East), Mumbai – 400 057, Maharashtra, India. The Group is manufacturing automotive control cables, flexible shafts, push pull cables and gear shifter assembly. The Group has six manufacturing plants located in India and one plant located outside India.

2 Summary of significant accounting policies

2.1. Basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle.

The financial statements were authorized for issue by the Group's Board of Directors on 21st May, 2025.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

2.2. Basis of Consolidation

i) Subsidiaries

These consolidated financial statements include the financial statements of Remsons Industries Limited and its subsidiaries. The subsidiaries considered in the consolidated financial statements as at March 31, 2025 are summarized below:

Name of the Subsidiaries	Country of incorporation	2023-24
Remsons Holdings Ltd.	United Kingdom	100%
Remsons Automotive Ltd. (step down subsidiary)	United Kingdom	100%
Remsons Properties Ltd. (step down subsidiary)	United Kingdom	100%
BEE Lighting	United Kingdom	51%
Remsons Uni Autonics Pvt. Ltd	India	55%

Basis of Consolidation

The financial statements of the Parent Group and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-Group balances / transactions and resulting unrealized profits in full. The amounts shown in respect of accumulated reserves comprises the amount of the relevant reserves as per the balance sheet of the Parent Group and its share in the post acquisition increase / decrease in the relevant reserves / accumulated deficit of its subsidiaries.

The Parent Group maintain their records and prepare their financial statements under the Historical Cost Convention except certain financial assets and liabilities (including derivative instruments) which is measured at fair value or amortised cost, in accordance with generally accepted accounting principals in India while the foreign subsidiaries maintain their records and prepare their financial statements in conformity with GAAP prevalent in their respective countries of domicile.

Consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances except in case of charge of depreciation on fixed assets and other insignificant items for which the accounting treatment is given on the basis of local laws applicable in the respective country, for which using uniform accounting policies for the purpose of consolidation is impracticable.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

2.3. Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.4. Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Group's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

2.5. Foreign Exchange Transactions

i. Functional and presentation currency

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency

ii. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss. All the foreign exchange gains and losses are presented in the statement of Profit and Loss on a net basis within other expenses or other income as applicable.

The consolidated financial statements are reported in Indian rupees. The translation of the local currency of each foreign subsidiary within the Group into Indian rupees is performed in respect of assets and liabilities including fixed assets using the exchange rate in effect at the balance sheet date and for revenue and expense items, using a monthly simple average

exchange rate for the period. Net exchange difference resulting from the above translation of financial statements of foreign subsidiaries is recognised in Foreign Exchange Fluctuation Reserve. Exchange Difference arising on investment in subsidiaries is recognised in Foreign Exchange Fluctuation Reserve.

2.6. Property Plant and Equipment

An item of PPE is recognized as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. PPE are initially recognized at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), and any directly attributable cost of bringing the asset to its working condition and location for its intended use.

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and any impairment losses. When significant parts of property, plant and equipment are required to be replaced in regular intervals, the Group recognizes such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is de-recognized from the balance sheet and cost of the new item of PPE is recognized. Further, in case the replaced part was not being depreciated separately, the cost of the replacement is used as an indication to determine the cost of the replaced part at the time it was acquired.

The expenditures that are incurred after the item of PPE has been put to use, such as repairs and maintenance, are normally charged to the statement of profit and loss in the period in which such costs are incurred

Depreciation has been charged to statement of profit & loss on Straight Line Method on Buildings, Plants and Machineries, Electric Installations and Dies & Mould, where as other assets on Written Down Value method determined based on the economic useful lives of assets estimated by the management; or at the rates prescribed under Schedule II of the Companies Act, 2013. Accordingly, the Group has used the following rates:-

Name of the Subsidiaries	Useful Life (in Years)
Building	
- Factory Building	30
- Other Building	60
- Fences, Wells, Tube wells	5
Plant & Machinery	15

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Name of the Subsidiaries	Useful Life (in Years)
Spares of Plant & Machinery	5
Moulds and Dies	15
Electrical Installations and Equipment's	10
Office equipment's	5
Furniture & Fittings	10
Servers and networks	6
Data processing machine and computer, laptops	3
Vehicle	8

2.7 Investment Property

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as Investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised. Investment properties (except freehold land) are depreciated using the straight-line method over their estimated useful lives at the rates prescribed under Schedule II of the Companies Act, 2013.

2.8. Intangible assets

- i. An intangible asset shall be recognised if, and only if:
 - (a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Group and
 - (b) the cost of the asset can be measured reliably.
- ii. Cost of technical know-how is amortised over a period of life of contract.
- iii. Computer software is capitalised where it is expected to provide future enduring economic benefits. Capitalisation costs include license fees and costs of implementation / system integration services. The costs are capitalised in the year in which the relevant software is implemented for use. The softwares are amortised over a period of 3 to 8 years based on the life it is expected to provide future enduring benefits on straight-line method.

2.9 Borrowing Cost

Borrowing costs specifically relating to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged to statement of profit & loss in the period in which it is incurred except loan processing fees which is recognized as per Effective Interest Rate method.

Borrowing costs consist of interest and other costs that group incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.10. Tax Expenses

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

i. Current Tax

Current tax charge is based on taxable profit for the year. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Group operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current income taxes payable by overseas subsidiaries is computed in accordance with tax laws applicable in the jurisdiction in which the respective subsidiaries operates.

ii. Deferred Tax

Deferred tax is provided using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

statements at the reporting date. Deferred tax assets are recognised to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilised.

Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred income tax assets and liabilities are off-set against each other and the resultant net amount is presented in the Balance Sheet, if and only when, (a) the Group has a legally enforceable right to set-off the current income tax assets and liabilities, and (b) the deferred income tax assets and liabilities relate to income tax levied by the same taxation authority.

Minimum Alternate Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the group will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Group will pay normal income tax during the specified period.

2.11 Revenue

a) Revenue from operation

The Group derives revenues primarily from sale of manufactured goods, traded goods and related services.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to

customers in an amount that reflects the consideration the Group expects to receive in exchange for those products or services.

The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

The Group satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

1. The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs; or
2. The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
3. The Group's performance does not create an asset with an alternative use to the Group and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

(b) Other Income:

- i. Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.
- ii. Export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable accuracy. Premium of sale of import licenses is recognised on an accrual basis.
- iii. Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

2.12 Inventory

Raw materials, Packing materials, Stores and Spare parts are valued at Lower of cost (cost includes direct cost & attributable overheads) or net realizable value. The Group follows Weighted Average Cost method for valuation of Raw materials, Packing materials, Stores and Spare parts. 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. Semi-finished & Finished goods are valued at lower of estimated cost or net realizable value. Scrap is valued at net realizable value.

The group values its Raw materials, Packing materials, Stores and Spare parts on Weighted Average Cost basis.

2.13 Segment Reporting

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 Group operate.

2.14 Impairment Of Assets

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.15 Fair Value Measurement

The Group measures certain financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) prices for identical assets or liabilities in active markets

Level 2: Significant inputs to the fair value measurement are directly or indirectly observable

Level 3: Significant inputs to the fair value measurement are unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

For the purpose of fair value disclosures, the Group has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above

2.16 Financial Instrument

2.16.1 Recognition, classification and presentation

The financial instruments are recognised in the balance sheet when the group becomes a party to the contractual provisions of the instrument.

The Group determines the classification of its financial instruments at initial recognition.

The Group classifies its financial assets in the following categories: a) those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and b) those to be measured at amortized cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets and liabilities arising from different transactions are off-set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Group currently has a legally enforceable right to set-off the related recognised amounts and intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

2.16.2. Measurement

I. Initial measurement

At initial recognition, the Group measures financial instruments at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Otherwise transaction costs are expensed in the statement of profit and loss.

II. Subsequent measurement - financial assets

The subsequent measurement of the financial assets depends on their classification as follows:

i. Financial assets measured at amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely

payments of principal and interest are measured at amortized cost using the effective interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

ii. Financial assets at fair value through other comprehensive income ('FVTOCI')

Equity investments which are not held for trading and for which the Group has elected to present the change in the fair value in other comprehensive income and debt instruments that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flow represent solely payment of principal and interest, are measured at FVTOCI.

The changes in fair value are taken through OCI, except for the impairment, interest (basis EIR method), dividend and foreign exchange differences which are recognised in the statement of profit and loss.

When the financial asset is derecognized, the related accumulated fair value adjustments in OCI as at the date of derecognition are reclassified from equity and recognised in the statement of profit and loss. However, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss in case of equity instruments.

iii. Financial assets at fair value through profit or loss ('FVTPL')

All equity instruments and financial assets that do not meet the criteria for amortized cost or FVTOCI are measured at fair value through profit or loss. Interest (basis EIR method) and dividend income from FVTPL is recognised in the statement of profit and loss within finance income / finance costs separately from the other gains/losses arising from changes in the fair value.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

Impairment

The group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and debt instrument carried at FVTOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition. If credit risk has not increased significantly, twelve month ECL is used to provide for impairment loss, otherwise lifetime ECL is used.

However, only in case of trade receivables, the group applies the simplified approach which requires expected lifetime losses to be recognized from initial recognition of the receivables.

III. Subsequent measurement - financial liabilities

Other financial liabilities are initially recognised at fair value less any directly attributable transaction costs. They are subsequently measured at amortized cost using the EIR method (if the impact of discounting / any transaction costs is significant).

2.16.3 De-recognition

The financial liabilities are de-recognised from the balance sheet when the under-lying obligations are extinguished, discharged, lapsed, cancelled, expires or legally released. The financial assets are de-recognised from the balance sheet when the rights to receive cash flows from the financial assets have expired, or have been transferred and the Group has transferred substantially all risks and rewards of ownership. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.17 Cash and cash Equivalents

Cash and cash equivalents includes cash in hand, deposits with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes

outstanding bank overdraft shown within current liabilities in statement of financial balance sheet and which are considered as integral part of group's cash management policy.

2.18 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 Group are segregated.

2.19 Investment

Investment which are of equity in nature is carried at Fair Value and gain/loss on fair valuation are recognised through Other Comprehensive Income.

2.20. Trade Receivable

Trade receivables are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method, less provision for expected credit loss.

2.21 Trade and Other payable

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. Trade and other payables are recognised, initially at fair value, and subsequently measured at amortised cost using effective interest rate method.

2.22 Provision, Contingent Liability and Contingent Assets

i. Provision

A provision is recognized, when group has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

ii. Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent liabilities, if material, are disclosed by way of notes and contingent assets, if any, are disclosed in the notes to financial statements.

iii. Contingent Assets

Contingent Assets are disclosed, where an inflow of economic benefits is probable.

2.23 Earnings Per Share

i. Basic earnings per share

Basic earnings per share is calculated by dividing

- i. the profit attributable to owners of the Group; and
- ii. by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

ii. Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares; and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.24 Business Combination

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in the consolidated statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities

and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date.

Purchase consideration paid in excess of fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair value of identifiable assets and liabilities, the excess is recognised as capital reserve.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

Business combinations arising from transfers of interests in entities that are under common control are accounted at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity is recorded in shareholder's equity.

2.25 Leases

i. As a lessee

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

ii. As a lessor

Lease income from operating leases where the Group is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

2.26 Employee benefits

i. Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

ii. Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii. Post-employment obligations

a. Defined benefit gratuity plan:

The Group provides for the liability towards the said benefit on the basis of actuarial valuation carried out as at the reporting date, by an independent qualified actuary using the projected-unit-credit method. The Group has opted for a Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India (LIC), and the contribution is charged to the Statement of Profit & Loss each year.

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan. The defined benefit obligation is calculated annually as provided by LIC. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

b. Defined Contribution plan:

Contribution payable to recognised provident fund which is defined contribution scheme is charged to Statement of Profit & Loss. The group has no further obligation to the plan beyond its contribution.

iv. Other long-term employee benefits

The employees of the Group are entitled to compensated absences as well as other long-term benefits. Compensated absences benefit

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

comprises of encashment and avilment of leave balances that were earned by the employees over the period of past employment.

The Group provides for the liability towards the said benefit on the basis of actuarial valuation carried out quarterly as at the reporting date, by an independent qualified actuary using the projected-unit-credit method. The related re-measurements are recognized in the statement of profit and loss in the period in which they arise.

Foreign subsidiaries maintain a defined contribution retirement plan, which covers substantially all the employees of the foreign subsidiaries and qualifies as a deferred salary arrangement under laws of respective countries. The Group matches employees' contributions at the discretion of the Group.

2.27 Operating Cycle

Based on the nature of products/activities of the Group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.28 Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 16 – Property Plant and equipment – The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its consolidated financial statements.

Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

2.29 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees in Lacs (upto two decimals), unless otherwise stated as per the requirement of Schedule III (Division II).

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

NOTE NO 3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Freehold Land*	Leasehold Land	Leasehold Improvement	Fences, Wells & Tubes	Building Office	Building Factory*	Plant & Machinery*	Dies & Moulds	Electrical Installation*	Office Equipment	Furniture & Fixture	Motor Vehicle	Server/ Networks	Computers	Total
₹ in Lacs															
Gross Carrying Value															
As at April 1, 2023	215.05	43.44	-	16.78	112.55	1,161.17	3,521.01	303.77	251.21	161.56	251.70	239.12	17.98	69.82	6,365.15
Additions	103.01	-	-	-	-	136.34	411.54	9.07	5.91	16.94	32.33	132.37	0.16	12.64	860.30
Disposals / derecognised	-	-	-	-	-	-	(25.90)	-	(0.35)	(1.31)	(2.83)	(12.26)	(9.21)	(9.60)	(61.46)
Gross Carrying Value As at March 31, 2024	318.05	43.44	-	16.78	112.55	1,297.50	3,906.65	312.84	256.78	177.19	281.19	359.23	8.93	72.87	7,163.99
Acquired	-	-	-	-	-	2,118.20	65.35	91.73	-	-	-	-	-	1.05	2,276.32
Additions	14.45	-	27.18	0.78	1,666.28	15.54	593.27	100.05	24.71	24.43	48.81	81.04	1.91	18.61	2,617.07
Disposals / derecognised	-	-	-	-	-	-	-	-	-	1.45	-	(98.80)	-	-	(97.35)
Gross Carrying Value As at March 31, 2025	332.50	43.44	27.18	17.56	1,778.83	3,431.24	4,565.26	504.62	281.48	203.08	330.00	341.47	10.83	92.52	11,960.02

Particulars	Freehold Land*	Leasehold Land	Leasehold Improvement	Fences, Wells & Tubes	Building Office	Building Factory*	Plant & Machinery*	Dies & Moulds	Electrical Installation*	Office Equipment	Furniture & Fixture	Motor Vehicle	Server/ Networks	Computers	Total
₹ in Lacs															
Accumulated depreciation															
As at April 1, 2023	-	-	-	12.10	(35.20)	245.63	1,460.71	123.85	69.31	98.50	127.63	125.34	13.87	49.38	2,291.14
Depreciation charge during the year	-	-	-	1.35	4.88	43.46	452.83	15.35	23.49	39.57	43.47	41.46	1.94	19.58	687.38
Disposals / derecognised	-	-	-	-	-	-	(15.59)	-	(0.19)	(1.29)	(2.78)	(11.53)	(9.03)	(9.41)	(49.80)
FCTR	-	-	-	-	-	-	(7.70)	-	-	-	-	-	-	-	(7.70)
Accumulated depreciation As at March 31, 2024	-	-	-	13.45	(30.32)	289.09	1,890.24	139.20	92.61	136.79	168.33	155.27	6.78	59.56	2,921.02
Acquired during the year	-	-	-	-	-	-	1,698.51	-	-	-	-	-	-	-	1,698.51
Depreciation charge during the year	-	-	0.71	1.40	44.47	47.15	393.80	21.82	24.11	26.92	40.63	56.36	1.40	16.86	675.64
Disposals / derecognised	-	-	-	-	-	-	-	-	-	(0.54)	-	(49.33)	-	-	(49.87)
FCTR	-	-	-	-	-	-	(79.25)	-	-	-	-	-	-	-	(79.25)
Accumulated depreciation As at March 31, 2025	-	-	0.71	14.85	14.15	336.25	3,903.31	161.02	116.73	163.16	208.97	162.31	8.19	76.42	5,166.05
Net carrying amount as at March 31, 2025	332.50	43.44	26.47	2.71	1,764.68	3,094.99	661.96	343.60	164.76	39.91	121.04	179.16	2.65	16.10	6,794.00
Net carrying amount as at March 31, 2024	318.05	43.44	-	3.32	142.87	1,008.41	2,016.41	173.64	164.16	40.41	112.85	203.95	2.14	13.31	4,243.01

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

NOTE NO 4 RIGHT OF USE ASSETS

₹ in Lacs

Particulars	Building	Total
Gross Carrying Value		
As at April 1, 2023	1,558.80	1,558.80
Addition	-	-
Gross Carrying Value As at March 31, 2024	1,558.80	1,558.80
Addition	71.11	71.11
Gross Carrying Value As at March 31, 2025	1,629.91	1,629.91

₹ in Lacs

Particulars	Building	Total
Accumulated depreciation		
As at April 1, 2023	513.12	513.12
Depreciation charge during the year	344.09	344.09
Accumulated depreciation As at March 31, 2024	857.21	857.21
Depreciation charge during the year	347.10	347.10
Accumulated depreciation As at March 31, 2025	1,204.31	1,204.31
Net carrying amount as at March 31, 2025	425.61	425.61
Net carrying amount as at March 31, 2024	701.59	701.59

NOTE NO 5 CAPITAL WORK IN PROGRESS

₹ in Lacs

Particulars	Building	Plant & Machinery	Others	Total
Gross Carrying Value				
As at April 1, 2023	2.05	73.40	9.68	85.13
Additions	5.84	492.50	258.20	756.54
Disposals / derecognised	-	(431.83)	(262.08)	(693.91)
Gross Carrying Value As at March 31, 2024	7.89	134.07	5.80	147.76
Additions	473.32	169.95	63.78	707.05
Disposals / derecognised	(4.13)	(288.25)	(25.47)	(317.85)
Gross Carrying Value As at March 31, 2025	477.08	15.76	44.12	536.96

NOTE NO 6 INVESTMENT PROPERTY

₹ in Lacs

Particulars	Building	Total
Gross Carrying Value		
As at April 1, 2023	1,556.43	1,556.43
Addition	51.30	51.30
Gross Carrying Value As at March 31, 2024	1,607.73	1,607.73
Addition	53.35	53.35
Gross Carrying Value As at March 31, 2025	1,661.08	1,661.08

₹ in Lacs

Particulars	Building	Total
Accumulated depreciation		
As at April 1, 2023	22.33	22.33
Depreciation charge during the year	0.20	0.20
Accumulated depreciation As at March 31, 2024	22.53	22.53
Depreciation charge during the year	(22.53)	(22.53)
Accumulated depreciation As at March 31, 2025	0.00	0.00
Net carrying amount as at March 31, 2025	1,661.08	1,661.08
Net carrying amount as at March 31, 2024	1,585.20	1,585.20

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

NOTE NO 6 INVESTMENT PROPERTY (Contd..)

Amount recognised in profit or loss for Investment Properties

₹ in Lacs

Particulars	March 31st, 2025	March 31st, 2024
Rental Income	-	1.10
Direct operating expenses (Net of recovery)	0.09	0.61
Direct operating expenses from property that did not generate rental income.		

There are no restrictions on the realisability of investment property.

The company is using same life for the same class of asset as applicable for property plant and equipment.

During the current year, The company has sold residential property situated at Gurgaon at a price of ₹96 Lacs on 7th June-2024.

Fair Value

The Company has not taken third party independent valuation for the property. Last valuation has been conducted as at 03.03.2020 and management is of the opinion that there is no material change in the valuation of investment property.

NOTE NO 7 OTHER INTANGIBLE ASSETS

₹ in Lacs

Particulars	Computer Software	Technical Know How	Customer Contracts	Rebranding	Goodwill	Total
Gross Carrying Value						
As at April 1, 2023	245.88	12.91	243.81	42.82	-	545.42
Additions	226.45	-	-	-	-	226.45
Gross Carrying Value As at March 31, 2024	472.33	12.91	243.81	42.82	-	771.87
Additions	22.99	-	107.25	-	2,292.50	2,422.74
Gross Carrying Value As at March 31, 2025	495.32	12.91	351.05	42.82	2,292.50	3,194.61

₹ in Lacs

Particulars	Computer Software	Technical Know How	Customer Contracts	Rebranding	Goodwill	Total
Accumulated depreciation						
As at April 1, 2023	148.20	12.91	57.78	9.29	-	228.18
Depreciation charge during the year	35.03	-	18.64	8.56	-	62.23
Accumulated depreciation As at March 31, 2024	183.23	12.91	76.42	17.86	-	290.41
Depreciation charge during the year	108.69	-	134.11	8.56	-	251.37
Accumulated depreciation As at March 31, 2025	291.92	12.91	210.53	26.42	-	541.78
Net carrying amount as at March 31, 2025	203.39	-	140.52	16.39	2,292.50	2,652.81
Net carrying amount as at March 31, 2024	289.10	-	167.39	24.96	-	481.45

NOTE NO 8 INTANGIBLE ASSETS UNDER DEVELOPMENT

₹ in Lacs

Particulars	Building	Total
Gross Carrying Value		
As at April 1, 2023	-	-
Additions	12.00	12.00
Disposals / derecognised	-	-
Gross Carrying Value As at March 31, 2024	12.00	12.00
Additions	1.00	1.00
Disposals / derecognised	(12.00)	(12.00)
Gross Carrying Value As at March 31, 2025	1.00	1.00

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

9. INVESTMENTS (NON CURRENT)

Particulars	₹ in Lacs	
	As at 31st Mar, 2025	As at 31st Mar, 2024
Investment in equity instruments (fully paid-up)		
In Joint Venture - unquoted (at cost)		
Daichi Remsons Elec Pvt Ltd	7.50	-
Aircom Remsons Automotive Pvt Ltd		-
Cost	5.20	
Add/Less: Profit/(Loss) during the period	(0.86)	
Total Value of Unquoted Investments	11.84	-

9.1: The Group has invested in 75000 Equity Shares having face value of ₹ 10/- each, in 'Daichi Remsons Electronics Private Limited' (a 50:50 Joint Venture between the Company and Daichi Infotainment Systems Private Limited).

9.2: The Group has invested in 52000 Equity Shares having face value of ₹ 10/- each, in 'Aircom Remsons Automotive Private Limited' (a 26:74 Joint Venture between the Company and Aircom Group AG, Switzerland, (through its Wholly Owned Subsidiary in India viz. Aircom Group India Private Limited)).

10. OTHER FINANCIAL ASSETS (NON CURRENT)

Particulars	₹ in Lacs	
	As at 31st Mar, 2025	As at 31st Mar, 2024
(Unsecured, consider Good, unless specified otherwise)		
Security Deposits	294.88	149.92
ICICI Unit Link Insurance Plan	44.08	-
	338.96	149.92

Note 10.1: Security Deposit amounting to ₹ 195 lakhs given to Vivriti Capital Limited as cash collateral against the term loan

11. OTHER NON CURRENT ASSETS

Particulars	₹ in Lacs	
	As at 31st Mar, 2025	As at 31st Mar, 2024
(Unsecured, consider Good, unless specified otherwise)		
Capital Advances	164.13	74.56
Advance recoverable in cash or kind or for value to be received	7.92	46.14
	172.05	120.69

12. INVENTORIES

Particulars	₹ in Lacs	
	As at 31st Mar, 2025	As at 31st Mar, 2024
Raw Material	4,424.28	2,627.41
Work-in-progress	981.16	360.65
Finished Goods (Refer Note No 12.1)	1,846.10	1,749.91
Stores & Spares	163.97	216.77
Scrap	5.57	4.27
	7,421.09	4,959.01

Note No 12.1: Finished Goods inventory includes Goods-in transit ₹ 635.75 lacs (Previous Year ₹ 623.06 Lacs)

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

13. TRADE RECEIVABLES

₹ in Lacs

Particulars	As at 31st Mar, 2025		As at 31st Mar, 2024	
(Unsecured)				
Considered Good	7,669.22		5,850.49	
Less: Allowance for Expected Credit Loss	(45.59)	7,623.63	(30.98)	5,819.51
		7,623.63		5,819.51

Movement in the Allowance of Expected Credit Loss

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Balance at the beginning of the year	30.98	33.76
Changes in allowance for doubtful receivables	14.61	(2.78)
Balance at end of the year	45.59	30.98

Trade Receivables ageing as on March 31, 2025

Particulars	Outstanding for following periods from due date of payment #					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	6,243.12	1,351.81	9.26	42.61	22.43	7,669.23
(ii) Undisputed Trade receivables - considered doubtful	-					-
(iii) Disputed Trade receivables - considered good						-
(iv) Disputed Trade receivables - considered doubtful						-
Less: Allowance for Expected Credit Loss						(45.59)
						7,623.63

Trade Receivables ageing as on March 31, 2024

Particulars	Outstanding for following periods from due date of payment #					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	5,569.99	111.14	120.35	9.23	11.72	5,822.43
(ii) Undisputed Trade receivables - considered doubtful						-
(iii) Disputed Trade receivables - considered good	10.07	10.82	3.47	-	-	24.37
(iv) Disputed Trade receivables - considered doubtful	-	-	-	-	3.69	3.69
Less: Allowance for Expected Credit Loss						(30.98)
						5,819.51

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

14. CASH AND CASH EQUIVALENTS

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Balance With Banks		
In Current account	1,085.50	783.47
Cash on Hand	3.02	1.10
	1,088.53	784.58

15. OTHER BANK BALANCES

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Margin Money Deposit (Refer Note No 15.1)	367.10	342.98
Unpaid Dividend Account (Refer Note No 15.2)	5.76	3.76
Fixed Deposits with Banks (Refer Note No 15.3)	-	3,700.00
	372.86	4,046.74

Note No. 15.1: Margin money includes deposit against Bank Gurantee of ₹ 8.16 Lacs and deposit in SCB against Cash Credit ₹358.94 Lacs.

Note No. 15.2: The company can utilise balances only towards settlement of of the unpaid dividend.

Note No. 15.3: The company has parked the unutilised share application money in short term Fixed deposit account with SBI in the previous year.

16. LOANS (CURRENT)

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
(Unsecured, consider Good,unless specified otherwise)		
Loan to Others	398.01	-
	398.01	-

17. OTHER FINANCIAL ASSETS (CURRENT)

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
(Unsecured, consider Good,unless specified otherwise)		
Security Deposit	109.65	29.70
Others		
Loan to employee	5.99	6.25
Interest accrued	31.16	9.10
Unbilled revenue	106.53	158.15
Fair value of outstanding forward contracts	0.36	1.10
	253.68	204.29

18. CURRENT TAX ASSETS (NET)

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Income Tax refund receivable	64.86	49.86
	64.86	49.86

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

19. OTHER CURRENT ASSETS

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Balance with Statutory/ Government Authorities	159.46	119.79
Advance to Supplier	93.12	63.05
Advance recoverable in cash or kind or for value to be received	1,117.50	235.97
Export Incentive Receivable	16.50	25.75
Advance to Parent Company	19.58	
	1,406.16	444.56

20. EQUITY SHARE CAPITAL

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Authorized Share Capital		
600,00,000 Equity shares, ₹ 2 par value (Previous Year: 600,00,000 equity shares ₹ 2 each)	1,200.00	1,200.00
	1,200.00	1,200.00
Issued, Subscribed and Fully Paid Up Shares		
348,78,785 Equity shares, ₹ 2 par value fully paid up (Previous Year: 34878785 equity shares ₹ 2 each)	697.58	697.58
	697.58	697.58

Note No 20.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31-03-2025:

₹ in Lacs

Particulars	31st Mar, 2025		31st Mar, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	3,48,78,785	697.58	2,85,66,785	571.34
Add: Shares issued during the year	-	-	-	-
- On preferential basis*	-	-	49,62,000	99.24
- On conversion of warrants#	-	-	13,50,000	27.00
Less : Shares bought back (if any)	-	-	-	-
Number of shares at the end	3,48,78,785	697.58	3,48,78,785	697.58

* During the previous year, The Group has Allotted 9,92,400 Equity Shares of ₹ 10/- (Rupees Ten only) each of the Company for cash at an issue price of ₹ 480/- each (including premium of ₹ 470/- per Equity Share) on preferential basis, as approved by the members of the Company in their Extra Ordinary General Meeting held on 20th December, 2023 to 47 persons in public category, upon receipt of full issue price from the said persons in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The split impact of the shares in the ratio of 1:5 have been accounted for.

During the previous year, The Group has allotted 2,70,000 Equity Shares of ₹ 10/- (Rupees Ten only) each of the Company upon conversion of 2,70,000 Warrants issued on preferential basis at an issue price of ₹ 480/- each (including premium of ₹ 470/- per Warrant), as approved by the members of the Company in their Extra Ordinary General Meeting held on 20th December, 2023 to 3 persons in Promoters and Promoter group entity. The split impact of the shares in the ratio of 1:5 have been accounted for.

The Company in their Extraordinary General Meeting held on 29th March 2024 approved the sub division of equity shares having face value of ₹ 10/- each into 5 equity shares having face value of ₹ 2/- each

Note No 20.2: Terms/rights attached to equity shares

- The company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

20. EQUITY SHARE CAPITAL (Contd..)

Note No 20.3: The details of shareholders holding more than 5% shares in the company :

₹ in Lacs

Particulars	31st Mar, 2025		31st Mar, 2024	
	No. of shares held	% held	No. of shares held	% held
Krishna Kejriwal	83,73,295	24.01%	82,37,470	23.62%
Chand Kejriwal	89,92,220	25.78%	88,87,220	25.48%

Note No 20.4: % Change in Shareholding of Promoter & Promoter group:

₹ in Lacs

Name of the shareholder	31st Mar, 2025			31st Mar, 2024		
	Number of shares held	% held	% Change during the year	Number of shares held	% held	% Change during the year
Krishna Kejriwal	83,73,295	24.01	0.39	82,37,470	23.62	-4.03
Chand Kejriwal	89,92,220	25.78	0.30	88,87,220	25.48	-4.42
Rahul Kejriwal	15,81,430	4.53	0.13	15,34,255	4.40	-0.97
Shivani Kejriwal	15,15,985	4.35	-	15,15,985	4.35	-0.96
Ranee Khatkhate	7,005	0.02	-	7,005	0.02	-
Krishna Kejriwal HUF	13,33,465	3.82	-	13,33,465	3.82	-0.85
Rahul Kejriwal HUF	2,855	0.01	-	2,855	0.01	-
Remsons Cable Industries Private Limited	2,86,785	0.82	-	2,86,785	0.82	-0.18
Goodluck Electronics Private Limited	9,70,000	2.78	-	9,70,000	2.78	1.71

21. OTHER EQUITY

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Surplus*		
Retained Earnings	6258.79	4,926.59
Security Premium	5456.92	5,456.92
Capital Reserve (Refer Note (i) below)	16.30	16.30
Other Comprehensive Income (OCI)		
- Remeasurement of net defined benefit plans	(91.76)	(56.50)
- Fair Value of Equity Investments through OCI (Refer Note (ii) below)	13.61	13.61
- Foreign Currency Translation Reserve (Refer Note (iii) below)	208.89	72.67
- Fair Value of Forward Contract***	0.82	0.82
	11,863.57	10,430.40

* For movement, refer Statement of Changes in Equity.

Nature of reserves

Securities Premium

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

Fair Value of Equity Investments through OCI

** The company recognises unrealised and realised gain on equity shares in FVOCI - Equity investments.

Fair Value of Forward Contract through OCI

*** The company recognises fair value of forward contracts through hedging reserve in OCI.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

22. OTHER EQUITY

Particulars	₹ in Lacs	
	As at 31st Mar, 2025	As at 31st Mar, 2024
Non Controlling Interest	1,137.81	-
	1,137.81	-

23. BORROWINGS (NON CURRENT)

Particulars	₹ in Lacs	
	As at 31st Mar, 2025	As at 31st Mar, 2024
Secured		
From Banks		
Vehicle loans (Refer Note No 23.1)	71.59	73.00
Corporate loan (Refer Note No 23.2)	2,486.68	1,465.84
From Financial Institution		
Corporate loan (Refer Note No 23.2 (iv))	1,500.00	
	4,058.27	1,538.84

Note No 23.1: Vehicle Loans from banks secured by Hypothecation of respective vehicles and repayable in 36 months to 60 months.

Note No 23.2 (i): From State Bank of India, Mumbai secured by first charge on the fixed assets to the Company and repayable in 36 monthly instalments after a moratorium of 6 months from the date of disbursement.

Note No 23.2 (ii): From State Bank of India, Mumbai secured by first charge on the fixed assets to the Company and repayable in 72 monthly instalments after a moratorium of 12 months from the date of disbursement.

Note No 23.2 (iii): From IndusInd Bank, Mumbai, secured by first charge on the fixed assets to the Company and repayable in 180 monthly instalments.

Note No 23.2 (iv): From Vivriti Capital Ltd, Mumbai, secured by first charge on the immovable property of the Director of the company and personal guarantee of one of the Director and repayable in 54 monthly instalments after a moratorium of 6 months from the date of disbursement.

Note No 23.2 (v): From Lloyds Bank, UK secured by first charge on the 100% Shares held by the Company in Remsons Automotive Ltd, Step Down subsidiary.

Note No 23.2 (vi): From Unity Trust Bank, UK secured by debenture issued from BEE Lighting & Crees Fulford Ltd. repayable in 60 monthly instalments.

24. LEASE LIABILITIES (NON CURRENT)

Particulars	₹ in Lacs	
	As at 31st Mar, 2025	As at 31st Mar, 2024
Lease Liabilities	99.18	400.87
	99.18	400.87

25. PROVISIONS (NON CURRENT)

Particulars	₹ in Lacs	
	As at 31st Mar, 2025	As at 31st Mar, 2024
Provisions for Employee Benefits		
- For Leave encashment (Refer Note No 44)	41.05	46.05
	41.05	46.05

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

26. DEFERRED TAX LIABILITIES (NET)

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Deferred tax liabilities (Net) (Refer Note 26.1)	746.18	508.35
	746.18	508.35

Note No.: 26.1

₹ in Lacs

Particulars	Net balance as at 1 April 2024	Acquired pursuant to business combination	Recognised in statement of profit and loss	Recognised in OCI	Recognised in Foreign Currency Translation Reserve	Net balance as at 31 March 2025
Deferred Tax Liabilities/(Assets)						
Property, plant and equipment/Investment Property/Other Intangible Assets	558.30	189.64	52.71	-	17.96	818.61
Fair Value through P&L	(21.06)	-	0.38	-	-	-20.69
Remeasurement of employee benefits through OCI	(21.67)	-	(3.93)	(6.09)	-	-31.69
Fair Value of Forward Contracts	0.28	-	-	(0.19)	-	0.09
Others	0.30	-	(8.98)	-	-	-8.68
Allowance for Bad & Doubtful Debts	(7.80)	-	(3.67)	-	-	-11.47
	508.35	189.64	36.50	(6.27)	17.96	746.18

₹ in Lacs

Particulars	Net balance as at 1 April 2023	Acquired pursuant to business combination	Recognised in statement of profit and loss	Recognised in OCI	Recognised in Foreign Currency Translation Reserve	Net balance as at 31 March 2024
Deferred Tax Assets/(Liabilities)						
Property, plant and equipment/Investment Property/Other Intangible Assets	581.99	-	-35.47	-	11.78	558.30
Fair Value through P&L	(18.84)	-	(2.22)	-	-	(21.06)
Fair Value through OCI	(22.24)	-	-	0.57	-	(21.67)
Fair Value of Forward Contracts	(3.59)	-	-	3.87	-	0.28
Others	(4.80)	-	5.10	-	-	0.30
Allowance for Bad & Doubtful Debts	(8.50)	-	0.70	-	-	(7.80)
	524.02	-	(31.89)	4.44	11.78	508.35

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

26. DEFERRED TAX LIABILITIES (NET) (Contd..)

Income tax

The major components of Income Tax Expense for the year ended 31 March, 2025

₹ in Lacs

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Profit and Loss:		
Current tax – net of reversal of earlier year : ₹ 0.00 Lacs (Previous Year ₹ 0.00 Lacs)	512.05	324.06
Deferred Tax	36.50	(31.89)
	548.56	292.17

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

₹ in Lacs

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Profit before income tax expense	2,244.80	1,624.13
Tax at the Indian tax rate 25.168 % (Previous Year - 25.168%)	564.97	408.76
Add: Items giving rise to difference in tax		
Rate difference in subsidiary company	(43.50)	(96.90)
On account of permanent difference	8.60	4.33
Others	18.49	(24.02)
Income Tax Expenses	548.56	292.17

27. BORROWINGS (CURRENT)

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Secured From Bank		
Working Capital Loan - repayable on demand (Refer Note 27.1 , 27.2 & 27.4)		
Indian Rupees Cash Credit	2,895.32	3,866.85
Current maturities of long-term debt (Refer Note No 23.1, 23.2 & 23.3)	167.30	142.72
Preshipment Finance (Refer Note 27.3)	1,006.29	501.79
	4,068.91	4,511.35

Note 27.1 From State Bank of India, Mumbai secured by first charge on present & future current assets of the Company and extension by way of second charge on other fixed assets of the Company (excluding vehicles).

Note 27.2 - From Standard Chartered Bank, Mumbai secured by Margin Money.

Note 27.3 - Preshipment Finance From State Bank of India, Mumbai secured by first charge on present & future current assets of the Company and extension by way of second charge on other fixed assets of the Company (excluding vehicles).

Note 27.4 - From Llyods Bank, UK secured by first charge on the 100% Shares held by the Company in Remsons Automotive Ltd Step Down subsidiary.

28. LEASE LIABILITIES (CURRENT)

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Lease Liabilities	388.75	360.10
	388.75	360.10

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

29. TRADE PAYABLES

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Dues of micro enterprises and small enterprises (Refer Note No 29.1)	939.07	413.66
Dues other than micro enterprises and small enterprises (Refer Note No 29.1)	4,330.81	4,535.51
	5,269.87	4,949.16

Note No 29.1: Micro enterprises and Small enterprises have been identified by the Company on the basis of the information available. Total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below :

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
(a) Dues remaining unpaid		
- Principal	-	8.04
- Interest on above*	-	0.26
(b) Interest paid in terms of Section 16 of MSMED Act		
- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of MSMED Act	-	-
(c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
(d) Amount of interest accrued and unpaid*	-	-

* The Company has not provided any interest on the amount outstanding beyond stipulated period in the previous year.

Trade payables ageing as on March 31, 2025

₹ in Lacs

Particulars	Outstanding for the following period from the due date of payment #				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	939.07	-	-	-	939.07
(ii) Others	3,507.42	52.79	31.61	25.48	3,617.31
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
(v) Accrued Expenses (Including employee Liabilities)	-	-	-	-	713.49
Total	4,446.49	52.79	31.61	25.48	5,269.87

Trade payables ageing as on March 31, 2024

₹ in Lacs

Particulars	Outstanding for the following period from the due date of payment #				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	414.64	0.99	-	-	415.63
(ii) Others	3,543.34	50.81	40.08	23.02	3,657.25
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - others	-	-	-	-	-
(v) Unbilled Dues	-	-	-	-	876.29
Total	3,957.98	51.80	40.08	23.02	4,949.16

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

30. OTHER FINANCIAL LIABILITIES (CURRENT)

₹ in Lacs

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Interest Accrued but not due	3.78	0.70
Trade Deposits from Dealers	85.80	80.59
Unpaid Dividends (Refer Note No 30.1)	5.80	3.76
Other Payable	28.44	-
	123.82	85.05

Note No 30.1: There are no amounts due and outstanding to be credited to Investor's Education and Protection Fund as at March 31, 2025.

31. OTHER CURRENT LIABILITIES

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Statutory Dues Payable	258.37	109.45
Advances From Customers	117.86	75.39
Deferred Income	1484.49	-
Other Payable	604.14	-
	2,464.87	184.83

32. PROVISIONS (CURRENT)

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Provision for Employee Benefits		
- Gratuity (Refer Note No 44)	80.54	22.16
- Leave encashment (Refer Note No 44)	17.24	6.78
	97.78	28.94

33. CURRENT TAX LIABILITIES (NET)

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Provision for taxation (Net of advance tax)	165.47	8.66
	165.47	8.66

34. A) CONTINGENT LIABILITIES:

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
(a) Disputed Income Tax Liability	716.83	534.61
	716.83	534.61

B) COMMITMENTS:

₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Estimated Amounts of Contract remaining to be executed on Capital account and not provided for (Net of Advances)	339.05	96.16
	339.05	96.16

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

35. REVENUE FROM OPERATIONS

Particulars	₹ in Lacs	
	2024-2025	2023-2024
Sale of Products		
- Own Manufactured	36,456.17	30,086.92
- Traded	1,022.66	934.20
Sale of Services	9.29	13.12
Other Operating Revenue		
Process waste sale	60.53	56.63
Export Incentive/Others	109.65	127.11
NAPS Scheme Income	-	12.51
	37,658.29	31,230.48

36. OTHER INCOME

Particulars	₹ in Lacs	
	2024-2025	2023-2024
Interest Income (Refer Note No 36.1)	116.35	45.81
Net gain on sale of Fixed Assets	0.40	-
Rent Income	33.16	1.10
Provision no longer required, written back	47.80	22.33
Sundry Balance Written Back (Net)	5.74	0
Exchange Fluctuation Gain (Net)	102.99	236.55
Unwinding of interest on security deposits	12.10	12.04
Miscellaneous Income	8.86	0.77
Profit on sale of Fixed assets	-	7.43
	327.40	326.02

Note No. 36.1 : Break-up of Interest Income

Particulars	₹ in Lacs	
	2024-2025	2023-2024
Interest Income on depoits with Bank	82.68	43.85
Interest Income on Security deposits	3.31	1.23
Interest Income on Others	0.74	0.73
Interest Received on Loan	29.61	
	116.35	45.81

37. COST OF MATERIALS CONSUMED

Particulars	₹ in Lacs	
	2024-2025	2023-2024
Inventory at the beginning of the year	1,920.87	1,964.12
Add: Purchases during the year	21,284.27	17,462.14
	23,205.14	19,426.26
Less: Inventory at the end of the year	3,210.96	1,920.87
	19,994.19	17,505.39

38. PURCHASE OF STOCK IN TRADE

Particulars	₹ in Lacs	
	2024-2025	2023-2024
Traded Goods	606.49	529.11
	606.49	529.11

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

39. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

₹ in Lacs

Particulars	2024-2025	2023-2024
Inventories at the beginning of the year		
Finished Goods	1,688.84	1,562.07
Work In Progress	283.55	242.74
Scrap	4.27	4.81
	1,976.66	1,809.62
Inventories at the end of the year		
Finished Goods	1,641.37	1,678.43
Work In Progress	423.26	278.47
Scrap	5.57	4.27
	2,070.20	1,961.17
	(93.54)	(151.55)

Note No 39.1: Finished Goods inventory includes Goods-in transit ₹ 635.75 lacs (Previous Year ₹ 623.06 Lacs)

40. EMPLOYEE BENEFIT EXPENSES

₹ in Lacs

Particulars	2024-2025	2023-2024
Salaries, Wages and Bonus	7,232.98	5,823.83
Contribution to Provident and other fund	170.67	118.39
Staff Welfare Expenses	457.47	360.56
	7,861.12	6,302.79

41. FINANCE COSTS

₹ in Lacs

Particulars	2024-2025	2023-2024
Interest Expenses (Refer Note No. 41.1)	579.23	589.93
Interest on lease liabilities	67.14	83.84
Other Borrowing Cost		
Other Financial Charges	(6.40)	6.66
Interest Expense on Preference Shares- IND AS	-	
	639.97	680.43

Note No. 41.1 Break-up of Interest Expenses

₹ in Lacs

Particulars	2024-2025	2023-2024
Interest on Bank Borrowings	564.07	516.48
Interest on Unsecured Loans	15.17	73.45
	579.23	589.93

42. DEPRECIATION & AMORTIZATION EXPENSE

₹ in Lacs

Particulars	2024-2025	2023-2024
Depreciation on Property, Plant and Equipment	675.64	687.38
Depreciation on Leased Assets	348.78	344.09
Depreciation on Investment Property	0.04	0.19
Amortisation on Intangible Assets	143.05	69.11
	1,167.51	1,100.77

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

43. OTHER EXPENSES

Particulars	₹ in Lacs	
	2024-2025	2023-2024
Consumption of Stores & Spares	698.63	459.30
Conversion Charges Paid	225.89	104.13
Power & Fuel	506.30	525.58
Carriage Inward	276.75	214.78
Repair & Maintenance		
Plant & Machinery	161.31	94.87
Building	26.25	26.61
Others	44.06	53.91
Research and Development Expenses	13.09	8.01
Carriage Outward	884.34	841.16
Advertisement and Sales & Promotion Expenses	42.97	82.63
Warranty Charges	1.74	14.35
Commission on sales	266.75	54.68
Allowance for doubtful debts	25.36	7.19
Rent	140.84	22.50
Rates & Taxes	136.54	87.71
Security Services Charges	96.30	92.53
Insurance	183.93	164.45
Traveling & Conveyance Expenses	276.07	177.50
Communication Expenses	77.08	63.47
Legal & Professional Charges	716.52	465.99
Payments to Auditors (Refer Note 43.1)	59.18	39.25
Donations Paid	1.55	-
CSR Expenditure	20.00	14.25
Obsolescence of fixed assets	-	0.62
Loss On Ulip	5.76	-
Exchange Fluctuation Loss (Net)	105.74	0.26
Miscellaneous Expenses	561.55	311.20
	5,554.51	3,926.94

Note No. 40.1 : Payment to Statutory Auditors

Particulars	₹ in Lacs	
	2024-2025	2023-2024
As Auditors :		
Audit Fees (including Limited Review)	56.91	36.74
In Other Capacity :		
Certification & Others	1.93	1.93
Out of pocket expenses	0.35	0.59
	59.18	39.25

44. EXCEPTIONAL ITEMS

Particulars	₹ in Lacs	
	2024-2025	2023-2024
On account of Loss on Fire	-	(38.49)
Profit on sale of Fixed Assets	90.19	-
Expenses on Acquisition of BEE Lighting	(100.84)	-
	(10.65)	(38.49)

Note No 44.1: During the current year, The company has sold residential property situated at Gurgaon and the gains realised from the sale have been classified as exceptional item

Note No 44.2: During the Previous Year, an accidental fire occurred at Company's third party warehouse at Manesar and the Net losses after considering the claim settled by the insurance company have been classified as an exceptional item.

Note No 44.3: During the current year, the Group has acquired 51% stake in BEE Lighting, and the acquisition expenses has been classified as an exceptional item.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

45. EARNING PER SHARE

Particulars	₹ in Lacs	
	2024-2025	2023-2024
(A) Profit attributable to Equity Shareholders (₹)	1,436.84	1,331.96
(B) No. of Equity Share outstanding during the year	3,48,78,785	2,97,61,835
(C) Face Value of each Equity Share (₹)	2	2
(D) Basic & Diluted earning per Share (₹)	4.12	4.48

46. SEGMENT :

i) Primary Segment :

The group 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 group's sale by geographical markets and segment assets which can be attributed to customers in such markets.

ii) Secondary : Geographic Segment :

a) Segment Revenue

Particulars	₹ in Lacs	
	2024-2025	2023-2024
India	24,675.10	21,458.12
Rest of world	12,220.32	10,113.67
	36,895.42	31,571.79

b) Segment Assets

Particulars	₹ in Lacs	
	2024-2025	2023-2024
India	18,078.20	16,398.86
Rest of world	13,144.94	7,351.31
	31,223.13	23,750.17

c) Segment Capital Expenditure

Particulars	₹ in Lacs	
	2024-2025	2023-2024
India	2,563.21	833.84
Rest of world	2,330.18	26.46
	4,893.39	860.30

47. Employee Benefits

As per IND AS 19 "Employee Benefits", the disclosures of Employee benefits as defined in the said Accounting Standards are given below :

i) Defined Contribution Plan

Contribution to Defined Contribution Plan includes Provident Fund. The expenses recognised for the year are as under :

Particulars	₹ in Lacs	
	2024-2025	2023-2024
Employer's Contribution to Provident Fund	100.97	84.54

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

47. Employee Benefits (Contd..)

ii) Defined Benefit Plan

a) Gratuity:

The Group operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days/ one month salary last drawn for each completed year of service depending on the date of joining. The same is payable on termination of service, retirement or death, whichever is earlier. The benefit vests after 5 years of continuous service.

I Changes in present value of obligations

₹ in Lacs		
Particulars	2024-2025	2023-2024
i) Present value of Defined Benefit Obligation at beginning of the year.	243.88	222.26
ii) Current Service Cost	28.51	23.07
iii) Interest Cost	17.19	16.31
iv) Actuarial (Gain) / Losses	42.97	(2.32)
v) Benefits Payments	(39.83)	(34.38)
vi) Present value of Defined Benefit Obligation at the end of the year.	292.71	224.94

II Changes in the fair value of plan assets

₹ in Lacs		
Particulars	2024-2025	2023-2024
i) Fair value of plan assets at the beginning of year	202.79	204.30
ii) Interest Income	26.20	14.97
iii) Contributions	22.15	17.96
iv) Benefits paid	(39.83)	(34.38)
v) Actuarial gain on Plan assets, Excluding Interest Income	0.86	(0.06)
vi) Fair value of plan assets at the end of year	212.16	202.79

III Change in the present value of the defined benefit obligation and fair value of plan assets

₹ in Lacs		
Particulars	2024-2025	2023-2024
i) Present value of Defined Benefit Obligations as at end of year.	(292.71)	(224.94)
ii) Fair value of plan assets	212.16	202.79
iii) Funded status [Surplus/(Deficit)]	(80.55)	(22.16)
iv) Net assets/ (liabilities)	(80.55)	(22.16)

IV Change in Assets during the year ended 31st March, 2024

₹ in Lacs		
Particulars	2024-2025	2023-2024
i) Plan assets at the beginning of the year.	202.79	204.30
ii) Expected return on plan assets	26.20	14.97
iii) Contributions by Employer	22.15	17.96
iv) Actual benefits Paid	(39.83)	(34.38)
v) Plan assets at the end of the year.	211.31	202.85
vi) Actual return on plan assets	26.20	14.97

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

47. Employee Benefits (Contd..)

V Expenses Recognised in statement of Profit & Loss

Particulars	₹ in Lacs	
	2024-2025	2023-2024
i) Current Service Cost	28.51	23.07
ii) Interest Cost	17.19	16.31
iii) Expected return on plan assets	(26.20)	(14.97)
iv) Net Actuarial (Gain) / Losses	-	-
v) Total Expenses	19.50	24.41

VI Expenses Recognised in statement of OCI

Particulars	₹ in Lacs	
	2024-2025	2023-2024
i) Net Actuarial (Gain) / Losses	42.11	(2.26)
ii) Total Expenses	42.11	(2.26)

VII Actuarial Gain/Loss recognized

Particulars	₹ in Lacs	
	2024-2025	2023-2024
i) Actuarial gain for the year -Obligation	42.11	(2.26)
ii) Total gain for the year	42.11	(2.26)
iii) Total actuarial (gain)/ loss included in other comprehensive income	42.11	(2.26)

VIII Actuarial Assumptions:

Particulars	₹ in Lacs	
	2024-2025	2023-2024
i) Discount Rate	7.23%	7.23%
ii) Salary Escalation	6.00%	6.00%
iii) Attrition Rate	4.00%	4.00%

The Group is unable to obtain the details of plan assets from LIC and hence the related disclosures are not given.

b) Leave encashment:

The Group has a policy on compensated absences which is applicable to its executives jointed upto a specified period and all employees. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the Balance Sheet date.

The plans of the Group exposes to acturial risks such as Investement Risk, Interest rate risk,salary risk and longevity risk. Theses risks may impact the obligation of the Group

Actuarial Assumptions:	₹ in Lacs	
	2024-2025	2023-2024
Discount Rate	7.23%	7.23%
Salary Escalation	6.00%	6.00%
Attrition Rate	4.00%	4.00%
Funding Status	Unfunded	Unfunded
Current Liability	5.84	6.78
Non Current Liability	41.05	46.05
Projected Benefit Obligation	46.89	52.83

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

48. RELATED PARTIES DISCLOSURE:

- (a) Related parties, as per Ind AS 24 - Related Party Disclosures, during the year as deemed in the Accounting Standard are given below the related parties with whom the group had transactions and related parties where control exist.

S.No.	Related Parties	Nature of Relationship
KEY MANAGEMENT PERSONNEL		
(i)	Mr. Krishna Kejriwal	Chairman & Managing Director
(ii)	Mrs. Chand Kejriwal	Wholetime Director
(iii)	Mr. Rahul Kejriwal	Wholetime Director
(iv)	Mr. Amit Srivastava	Chief Executive Officer
(v)	Mr. Debendra Panda	Chief Financial Officer
(vi)	Mr. Rohit Darji	Company Secretary
ENTITIES WHERE KEY MANAGEMENT PERSONAL/RELATIVES OF DIRECTORS HAS SIGNIFICANT INFLUENCE		
(i)	Remsons Cables Industries Private Ltd.	Mr. Rahul Kejriwal is Director
(ii)	Goodluck Electronics Private Ltd.	Mr. Rahul Kejriwal is Director

(b) DISCLOSURE OF TRANSACTIONS DURING THE YEAR WITH RELATED PARTIES :

₹ in Lacs

Particulars	OTHER RELATED PARTIES		KEY MANAGEMENT PERSONNEL & RELATIVES	
	2024-25	2023-24	2024-25	2023-24
Sale of Goods/services (Excluding Taxes)	15.54	16.59	-	-
Goodluck Electronics Pvt Ltd	15.54	16.59	-	-
Purchase of goods/services (Excluding Taxes)	590.08	568.75	-	-
Goodluck Electronics Pvt Ltd	590.08	568.75	-	-
Commission Expenses	-	-	-	3.21
Mr. Basant Kejriwal	-	-	-	3.21
*Remuneration	-	-	429.15	362.86
Mr. Krishna Kejriwal	-	-	95.58	40.46
Mrs Chand Kejriwal	-	-	45.05	24.99
Mr. Rahul Kejriwal	-	-	59.14	65.09
Mr. Amit Srivastava	-	-	156.23	174.27
Mr. Debendra Panda	-	-	58.84	44.98
Mr. Rohit Darji	-	-	14.30	13.07
Interest Paid	-	-	-	62.50
Mr. Krishna Kejriwal	-	-	-	28.92
Mrs Chand Kejriwal	-	-	-	33.58
Issue of Warrants	-	159.60	-	164.40
Mr. Krishna Kejriwal	-	-	-	81.60
Mrs Chand Kejriwal	-	-	-	82.80
Goodluck Electronics Pvt Ltd	-	159.60	-	-
Conversion of Warrants	-	478.80	-	493.20
Mr. Krishna Kejriwal	-	-	-	244.80
Mrs Chand Kejriwal	-	-	-	248.40
Goodluck Electronics Pvt Ltd	-	478.80	-	-

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

48. RELATED PARTIES DISCLOSURE: (Contd..)

(c) BALANCES AT THE END OF THE YEAR WITH RELATED PARTIES :

₹ in Lacs

S.No.	Related parties	Nature of Transactions during the year	As at 31st March, 2025	As at 31st March, 2024
(i)	Goodluck Electronics Pvt Ltd (at fair value)	Trade Payables	163.36	1.14
		Loan Payable	15.55	-
(ii)	Mr. Basant Kejriwal	Commission Payable	-	7.52

* The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

* The above figures do not include provisions for encashable leave, gratuity and premium paid for group health insurance, as separate actuarial valuation / premium paid are not available.

The sitting fees paid to non-executive directors is ₹ 7.50 Lakhs and 2.20 Lakhs as at March 31, 2025 and 2024, respectively.

49. DISCLOSURE OF RELATING TO PROVISION OF WARRANTY

Provision is made for estimated warranty claims only in respect of the product sold which are still under warranty at the end of the reporting period. These claims are expected to be settled as and when warranty claims arise. Management estimates the provision based on historical warranty claim information and any recent trends that may suggest future claim could differ from historical amounts.

₹ in Lacs

Particulars	2024-2025	2023-2024
Balance at the beginning	-	3.49
Net Amount utilised/reversed during the year	-	(3.49)
Balance at the end of year	-	-

50. FOREIGN CURRENCY EXPOSURE :

The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as under.

(a) Amount Receivable in Foreign Currency on account of the following :

₹ in Lacs

Particulars	Foreign Currency	As on 31st March, 2025		As on 31st March, 2024	
		Amount in Foreign Currency in Lacs	₹ in Lacs	Amount in Foreign Currency in Lacs	₹ in Lacs
Receivables/ Bank/Loan/	GBP	-	-	-	-
Interest Accrued	EURO	5.02	463.27	7.10	640.83
	USD	3.19	272.97	0.86	72.10

(b) Amount Payable in Foreign Currency on account of the following :

₹ in Lacs

Particulars	Foreign Currency	As on 31st March, 2025		As on 31st March, 2024	
		Amount in Foreign Currency in Lacs	₹ in Lacs	Amount in Foreign Currency in Lacs	₹ in Lacs
Loan/Trade Payables	GBP	0.03	3.49	0.06	5.93
	EURO	0.37	33.92	0.14	12.22
	USD	0.09	7.55	0.18	14.86
	CHF	0.01	1.38	-	-

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

51. Lease

As a lessee, the Group previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Company. Under Ind AS 116, the Company recognizes right of use assets and lease liabilities for most leases i.e. these leases are on balance sheet.

The following table presents the various components of lease costs:

Particulars	₹ in Lacs	
	31st March 2025	31st March 2024
Depreciation charge on right-to-use asset	348.78	344.09
Interest on Lease Liabilities	67.14	83.84
Total cash outflow for leases	(413.01)	(425.23)
Carrying amount of right-to-use asset	425.61	701.59

Net total cash outflow for leases for the year ended March 31, 2025

Particulars	₹ in Lacs	
	31st March 2025	31st March 2024
Total cash outflows for leases	413.01	425.23
Less: Concessional rent	-	-
Net total cash outflow for leases	413.01	425.23

52. Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

53. In the opinion of the Board, Current Assets, Loans and Advances have value in the ordinary course of business at least equal to the amount at which they are stated.

54. Capital Management

i) Risk Management

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Group capital management is to maximise the shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitor capital using a gearing ratio and is measured by debt divided by total Equity. The Group's Debt is defined as long-term and short-term borrowings including current maturities of long term borrowings and total equity (as shown in balance sheet) includes issued capital and all other reserves.

ii) Gearing Ratio

The gearing ratio at end of the reporting period was as follows.

Particulars	₹ in Lacs	
	31st March 2025	31st March 2024
Borrowing	8,127.18	6,050.19
Less: Cash and Cash equivalents	1,088.53	784.58
*Net Debt	7,038.65	5,265.61
Total Equity	13,698.95	11,127.98
Capital Gearing Ratio	1.95	2.11

*Net Debt is defined as long-term and short-term borrowings including current maturities and books overdraft less cash and cash equivalents

Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

55. Fair Value Measurement

Financial instruments by category

₹ in Lacs

Particulars	31st Mar, 2025			31st Mar, 2024		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Trade receivables	-	-	7,623.63	-	-	5,819.51
Cash and cash equivalents	-	-	1,088.53	-	-	784.58
Bank balances other than Cash and cash equivalents	-	-	372.86	-	-	4,046.74
Security deposit	-	-	404.53	-	-	179.62
Loan to Employees	-	-	5.99	-	-	6.25
ICICI Unit Link Insurance Plan	44.08	-	-	-	-	-
Interest accrued	-	-	31.16	-	-	9.10
Unbilled revenue	-	-	106.53	-	-	158.15
Total financial assets	44.08	-	9,633.21	-	-	11,003.95
Financial liabilities						
Borrowings	-	-	8,127.18	-	-	6,050.19
Trade payables	-	-	5,269.87	-	-	4,949.16
Lease liabilities	-	-	487.93	-	-	760.96
Security deposit	-	-	85.80	-	-	80.59
Others	-	-	9.58	-	-	4.46
Total financial liabilities	-	-	13,980.37	-	-	11,845.37

i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value At March 31, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
ULIP	44.08	-	-	44.08
Financial Investments at FVOCI				
Equity Instruments	-	-	-	-
Total financial assets	44.08	-	-	44.08

Financial assets and liabilities measured at fair value At March 31, 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVPL				
Mutual Funds	-	-	-	-
Financial Investments at FVOCI				
Equity Instruments	-	-	-	-
Total financial assets	-	-	-	-

There are no transfers between levels 1 and 2 during the year.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

55. Fair Value Measurement (Contd..)

Reconciliation of Level 3 fair value measurement is as follows:

Particulars	Amount (Lacs)
Balance as on 31st March, 2023	-
Change In Value	-
Balance as on 31st March, 2024	-
Change In Value	-
Balance as on 31st March, 2025	-

The fair values of current debtors, cash & bank balances, loan to related party, security deposit to government department, current creditors and current borrowings and other financial liability are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.

ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

* the use of quoted market prices or dealer quotes for similar instruments

All of the resulting fair value estimates are included in level 3 except for unlisted equity securities, contingent consideration and indemnification asset, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

iii) Valuation processes

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Note 56: Additional information, as required to Consolidated Financial Statements to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary for the year ended March 31, 2025

₹ in Lacs

Particulars	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income (OCI)		Share in total comprehensive income (TCI)	
	As % of Consolidated Net Assets	₹ in Lacs	As % of Consolidated profit or loss	₹ in Lacs	As % of Consolidated OCI	₹ in Lacs	As % of Consolidated TCI	₹ in Lacs
Remsons Industries Ltd.	55.03%	11,254.41	86.12%	1,107.84	99.46%	(314.99)	81.76%	792.85
Subsidiaries								
Remsons-Uni Autronics Private Limited	0.99%	202.15	-10.19%	(131.03)	0.54%	(1.71)	-13.69%	(132.74)
Foreign								
Remsons Holding Ltd.	16.50%	3,373.65	-9.43%	(121.35)	0.00%	-	-12.51%	(121.35)
Magal Automotive Ltd.	8.47%	1,731.95	7.81%	100.52	0.00%	-	10.37%	100.52
Woolford Properties Ltd.	6.99%	1,429.93	0.00%	-	0.00%	-	0.00%	-
BEE Lighting	12.02%	2,458.24	25.69%	330.47	0.00%	-	34.08%	330.47
Total	100.00%	20,450.32	100.00%	1,286.45	100.00%	(316.70)	100.00%	969.75
NCI/Share of Associate		(1,137.81)		(257.69)		(0.77)		(258.46)
Adjustments arising out of consolidation		(5,613.56)		408.08		416.89		824.98
Consolidated Net Assets, Profit after tax / OCI / TCI		13,698.95		1,436.84		99.42		1,536.26

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

57. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to market risk, credit risk, liquidity risk and price risk.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact thereof in the financial statements.

Risk	Exposure arising from	Measurement	Management
Market Risk – Foreign Exchange	Financial assets and liabilities not denominated in INR.	Foreign currency exposure review and sensitivity analysis.	The group partly hedged due to natural hedge and is exploring to hedge its unhedged positions.
Credit Risk	Cash and cash equivalents, trade receivables and financial assets.	Credit ratings, Review of aging analysis, on quarterly basis.	Strict credit control and monitoring system, diversification of counterparties, on quarterly basis.
Liquidity Risk	Trade payables and other financial liabilities.	Maturity analysis, cash flow projections.	Maintaining sufficient cash / cash equivalents and marketable security and focus on realisation of receivables.
Price Risk	Basic ingredients of company raw materials are various grade of steel and plastic granuels where prices are volatile	The company sourcing components from vendors directly, hence it does not hedge its exposure to commodity price risk.	The group is able to pass on substantial price hike to the customers.

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, price risk and Foreign Exchange Risk effecting business operations. The group's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

I Market risk

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regard to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio.

The exposure of Company borrowings to interest rate changes at the end of reporting period are as follows:
₹ in Lacs

Particulars	As at 31st Mar, 2025	As at 31st Mar, 2024
Variable rate borrowings	8,023.84	5,977.19
Fixed rate borrowings	103.34	73.00
Total borrowings	8,127.18	6,050.19

Sensitivity Analysis

Profit/loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.
₹ in Lacs

Particulars	As at 31st Mar, 2024	Impact on Profit before Tax	
		2024-2025	2023-2024
Increase in Basis points	+50	(40.12)	(29.89)
Decrease in Basis points	- 50	40.12	29.89

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

57. FINANCIAL RISK MANAGEMENT (Contd..)

b) Foreign Currency risk

The Group has exposure to foreign currency risk on account of its payable and receivables in foreign currency. The group is following natural hedging to mitigate the foreign currency risk.

The Group's exposure to foreign currency risk which are unhedged at the end of the reporting period is as follows:

Particulars	₹ in Lacs		
	EURO in Lacs	USD in Lacs	GBP in Lacs
31st March, 2025			
Trade receivables/Bank - Foreign Currency	5.02	3.19	0.00
Trade receivables/Bank - INR	463.27	272.97	0.00
Trade payables/Loan - Foreign Currency	0.37	0.09	0.03
Trade payables/Loan - INR	33.92	7.55	3.49
31st March, 2024			
Trade receivables/Bank- Foreign Currency	7.1	0.86	3.19
Trade receivables/Bank - INR	640.83	72.1	335.82
Trade payables/Loan - Foreign Currency	0.14	0.18	0.06
Trade payables/Loan - INR	12.22	14.86	5.93

The company uses forward exchange contracts to hedge its exposure in foreign currency. The information on derivative instruments is given below, The table below analyses the derivative financial instruments into relevant maturity groupings based on the remaining period as of the Balance Sheet date:

Particulars	₹ in Lacs	
	March 31, 2025	March 31, 2024
Not later than one month	307.24	221.90
Later than one month and not later than three months	385.65	-
Later than three months and not later than one year	-	-
Later than one year	-	-
Total	692.89	221.90

Currency	March 31, 2025			March 31, 2024		
	No. of Contracts	Notional amount of Currency Forward contracts	Fair Value gain / (loss) (₹ in lacs)	No. of Contracts	Notional amount of Currency Forward contracts	Fair Value gain / (loss) (₹ in lacs)
Euro	2	1,75,114.80	2.48	2.00	1,71,462.20	0.29
GBP	4	3,70,328.92	(3.86)	2.00	1,94,913.50	0.81
USD	3	1,33,680.98	1.74	-	-	-

Sensitivity Analysis-

The Group is mainly exposed to changes in Euro, GBP and USD. The sensitivity analysis demonstrate a reasonably possible change in Euro, GBP and USD exchange rates, with all other variables held constant. 5% appreciation/depreciation of Euro, GBP and USD with respect to functional currency of the group will have impact of following (decrease)/increase in Profit & vice versa.

Particulars	31st Mar, 2025		31st Mar, 2024	
	Strengthens	Weakening	Strengthens	Weakening
Impact on profit or loss for the year				
Euro Impact	21.47	(21.47)	31.43	(31.43)
USD Impact	13.27	(13.27)	2.86	(2.86)
GBP Impact	(0.17)	0.17	16.49	(16.49)
Total	34.56	(34.56)	50.78	(50.78)

* Holding all other variables constant

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

57. FINANCIAL RISK MANAGEMENT (Contd..)

c) Price Risk

The group is exposed to price risk in basic ingredients of Group's raw material and is procuring finished components and bought out materials from vendors directly. The Group monitors its price risk and factors the price increase in pricing of the products.

II Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Group is exposed to credit risk from its operating activities (primarily trade receivables).

Credit Risk Management

The group's credit risk mainly from trade receivables as these are typically unsecured. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Group estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Group. The group has provisioning policy for expected credit losses.

The maximum exposure to credit risk as at 31st March 2025 is the carrying value of such trade receivables as shown in note 14 of the financial statements.

III Liquidity Risk

Liquidity risk represents the inability of the Group to meet its financial obligations within stipulated time. To mitigate this risk, the Group maintains sufficient liquidity by way of working capital limits from banks

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

₹ in Lacs			
Particulars	Less than 1 year	More than 1 year	Total
As at 31st March, 2025			
Borrowings	4,068.91	4,058.27	8,127.17
Trade payables	5,269.88	-	5,269.87
Lease liabilities	388.75	99.18	487.93
Other financial liabilities	123.82	-	123.82
Total	9,851.37	4,157.45	14,008.81
As at 31st March, 2024			
Borrowings	4,511.35	1,538.84	6,050.18
Trade payables	4,949.16	-	4,949.16
Lease liabilities	360.10	400.87	760.96
Other financial liabilities	85.05	-	85.05
Total	9,905.66	1,939.71	11,845.35

58. The Board of Directors at their meeting held on 21st May, 2025 proposed final dividend of Re. 0.30 per share i.e 15% on Equity Share of ₹ 2/- each, subject to the approval of the members at the ensuring Annual General meeting.. Dividends paid during the year ended March 31, 2024 include an amount of ₹ 0.30 per equity share towards final dividend for the year ended March 31, 2024.

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

59. The following are applicable analytical ratios for the year ended March 31, 2025 and March 31, 2024:

₹ in Lacs

Particulars	Refer notes for variance	March 31,2025	March 31,2024	Variance (%)
(i) Current Ratio = (Current Assets/Current Liabilities) (Times)		1.48	1.61	-8.02%
(ii) Debt – Equity Ratio = (Total Debt (a) / Shareholder's Equity) (Times)		0.63	0.61	3.10%
(iii) Debt Service Coverage Ratio= (Earnings aviable for debt service(b)/ Debt Service(c)) (Times)	1	3.03	2.42	25.34%
(iv) Return on Equity (ROE) = (Net Profits after taxes/Average Shareholder's Equity) (%)		0.15	0.17	-10.49%
(v) Inventory turnover ratio		6.08	6.45	-5.68%
(vi) Trade receivables turnover ratio =(Revenue/ Average Trade Receivable) (Times)		5.60	5.53	1.31%
(vii) Trade payables turnover ratio =(Purchases of services and other expenses/Average Trade Payables) (Times)	2	5.37	4.27	25.79%
(viii) Net capital turnover ratio= (Revenue/Working Capital) (Times)		6.23	5.05	23.27%
(ix) Net profit ratio= (Net Profit/Total Income) (%)		0.04	0.04	-4.61%
(x) Return on capital employed (ROCE) = (Earning before interest and taxes/Effective Capital Employed (d)) (%)		0.14	0.13	11.41%
(xi) Return on Investment(ROI) = (Income generated from investments/Time weighted average investments) (%)		0.00	0.00	0.00%

Note:

1. Increase due to increase in borrowings during the current year
2. Increase due to increase in purchase

60. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

₹ in Lacs

Particulars	March 31,2025	March 31,2024
(i) Amount required to be spent by the group during the year	17.93	13.38
(ii) Amount of expenditure incurred	20.00	14.25
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	NA	NA

Notes to the Consolidated Financial Statements

for the year ended 31st March, 2025

60. Corporate Social Responsibility (CSR) (Contd..)

₹ in Lacs

Particulars	March 31,2025	March 31,2024
(vi) Nature of CSR activities	1. Promoting education 2. Promoting health care including preventive health care 3. Eradicating hunger, poverty and malnutrition,	1. Promoting education 2. Promoting health care including preventive health care 3. Eradicating hunger, poverty and malnutrition,
(vii) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	NA	NA
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA	NA

61. Benami Property held

No proceeding has been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

62. Relationship with Struck off Companies as on March 31, 2025

The group has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

63. Registration of charges or satisfaction with Registrar of Companies

The Holding Company has no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

64. The Previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current presentation as per the schedule III of Companies Act, 2013.

65. During the year, an accidental fire occurred at Company's their third party warehouse at Manesar and the net losses after considering the claim settled by the insurance company have been classified as an exceptional item in the current Year.

66. The expenses on issue of securities, which qualify as equity instruments has been netted off against the securities premium amount.

As per our report of even date attached
 For **KANU DOSHI ASSOCIATES LLP**
 Chartered Accountants
 FRN : 104746W / W100096

For and on behalf of the Board
REMSONS INDUSTRIES LIMITED

Krishna Kejriwal
 Chairman & Managing Director
 DIN : 00513788

Amit Srivastava
 Chief Executive Officer

Kunal Vakharia
 Partner
 Membership No. 148916

Debendra Panda
 Chief Financial Officer

Rohit Darji
 Company Secretary

Place : Mumbai
 Dated : 21st May, 2025

Place : Mumbai
 Dated : 21st May, 2025

Notes

Notes



Remsons Industries Limited

401, Gladdiola, Near Tilak School, Hanuman Road,
Vile Parle (East), Mumbai - 400057, India

Phone : +91 22 35016400

Email : corporate@remsons.com

Website: www.remsons.com

