

29th May, 2024

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

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

Dear Sir,

Sub.: Press Release

Kindly find enclosed herewith a press release relating to announcement of Audited financial results of the Company for the year ended 31st March, 2024.

Kindly take the same in your record.

Thanking you,

Yours faithfully,

For **REMSONS INDUSTRIES LIMITED**

ROHIT DARJI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: A/a



Remsons reports a 20% growth in EBITDA and a robust 59% growth in PAT in FY2023-24

Mumbai, May 28, 2024: The Board of Directors at Remsons Industries Ltd (NSE: REMSONSIND | BSE: 530919), an automotive OEM components manufacturer supplying to two, three and four-wheeler vehicles, commercial vehicles and off highway vehicles all over India and automotive OEM's globally, today approved the financial results for the quarter and financial year ended March 31, 2024.

Financial Performance:

Consolidated Highlights of FY24 v/s FY23

Revenue Growth	EBITDA Growth	PBT Growth	PAT Growth	EPS Growth
0% ↑	20% ↑	34% ↑	59% ↑	30% ↑

Consolidated Highlights of 4QFY24 v/s 4QFY23:

Revenue Growth	EBITDA Growth	PBT Growth	PAT Growth	EPS Growth
6% ↑	3% ↑	23% ↑	100% ↑	65% ↑

Performance Indicators	Q4 FY24		Q4 FY23		FY24		FY23	
Revenue	810	↑	764		3,123	↓	3,128	
EBITDA	80	↑	78		312	↑	260	
Profit Before Tax	52	↑	42		162	↑	121	
Profit After Tax	52	↑	26		133	↑	84	
EPS	7.38	↑	4.47		19.09	↑	14.65	

All values are in INR Mn and Consolidated values

Key Business Updates

1. Acquired 55% stake, i.e. 5,500 Equity Share of Rs. 10/- each, in the newly incorporated company viz. 'Remsons-Uni Autonics Private Limited' from its present promoters.
2. Signed a 50:50 JV with Daiichi Infotainment System, to form a new Joint Venture Company "Daiichi Remsons Electronics Pvt Ltd" to offer advanced automotive solutions such as infotainment systems.
3. Entered into a Joint Venture agreement with Aircom Group to carry on business of manufacturing and selling of tyre puncture kits and its components for automobiles.
4. Successfully completed fundraise of Rs. 63cr to meet long-term capital requirements, working capital requirements, fund new acquisitions / joint ventures and re-payment of unsecured loans.

Quote from Management

Commenting on the Results, Mr. Krishna Kejriwal, Managing Director said, "Our outstanding achievement is attributed to strategic initiatives like higher value products, operational efficiency improvements, and robust export realizations. Looking ahead, we're confident in our future-ready position thanks to the revolutionary changes brought about by digital transformation and our solid intent to move up the value chain.

Our positive outlook is fuelled by the belief that our growth trajectory will see significant enhancement through strategic partnerships, including synergistic joint ventures, acquisitions, and collaborations. As always, we remain dedicated to shareholder value creation with unwavering passion and commitment. In the coming quarter and beyond, we'll focus on strengthening our business model by climbing the value chain, ensuring continued success."

About Remsons Industries Ltd:

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

Remsons has been a stalwart in the auto industry for half a century, consistently delivering top-notch products with its mission to combine advance technology, human intelligence to scale newer heights of Product Innovation to make a difference to its stakeholders, the environment and society at large. The company's expertise extends across a range of high-quality auto components, including Control Cables, Gear Shifters, Pedal Boxes, Winches, Jacks to all OEMS within and outside India.

Remsons Industries Limited has been Great Place To Work® Certified™ in India. It is also recognized as India's Top 100 workplaces in Mid-Size category, Best workplace in the Auto and Auto Components Industries, Top 50 Workplaces in Manufacturing Companies and Top 25 in building a culture of Innovation.

Contact Details

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DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Remsons Industries Limited will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.