



# REMSONS INDUSTRIES LIMITED

*Where Creation is the Culture!*

401, Gladdiola, Near Tilak School, Hanuman Road, Vile Parle (East), Mumbai- 400057, India

## Remsons Industries announces Q3 & 9M FY21 Earnings

**Total Revenues of Rs. 68.06 crore in Q3, higher by 23% Q - o - Q  
EBITDA grows 89% Q-o-Q, PAT higher by 127% Q-o-Q to Rs. 2.77 Cr**

**Mumbai, February 12, 2021:** Remsons Industries Limited, is an Indian automotive component manufacturer having 4 manufacturing plants in India, 1 in the UK and sales offices in USA and Italy. The Company is a supplier to major OEM's like Maruti Suzuki, Hero MotoCorp, Ashok Leyland, Tata, Mahindra, PSA (Peugeot), Piaggio etc. from India. Remsons also supplies to global OEM's like Ford Motor Co., Jaguar Land Rover, Daimler, Aston Martin, Volvo etc.

## Financial Performance Highlights

Performance Review for Standalone Q3FY21 vs. Q3FY20

- Total Income at Rs. 68.06 crore compared to Rs. 47.20 crore, higher by 44%
- EBITDA at Rs. 5.53 crore compared to Rs. 4.19 crore higher by 32%
- PBT at Rs. 3.71 crore as compared to Rs. 2.74 crore higher by 36%
- Profit after Tax at Rs. 2.77 crore compared to Rs. 2.05 crore, higher by 35%
- EPS at Rs. 4.84 compared to Rs.3.59 per share, higher by 35%

Performance Review for Standalone Q3FY21 vs. Q2FY21

- Total Income at Rs. 68.06 crore compared to Rs. 55.15 crore, up by 23%
- EBITDA at Rs. 5.53 crore compared to Rs. 2.93 crore, grows 89%
- PBT at Rs. 3.71 crore as compared to Rs. 1.69 crore, higher by 119%
- Profit after Tax higher by 127% to Rs. 2.77 crore compared to Rs. 1.22 crore
- EPS at Rs. 4.84 compared to Rs. 2.14 per share, higher by 127%

Performance Review for 9M FY21: Consolidated vs Standalone\*

- Total Income stood at Rs. 150.94 crore vs 136.39 crore
- EBITDA at Rs. 7.26 crore compared to Rs. 6.67 crore
- PBT at Rs. 2.34 crore as compared to Rs. 2.34 crore
- Profit after Tax at Rs. 1.64 crore compared to Rs. 1.76 crore
- EPS at 2.88 compared to Rs. 3.08 per share



**Note:** \*Remsons Industries Limited acquired business of Magal Cables Limited, UK and this transaction was completed in October 2020, hence consolidation started in Q3 FY2021.



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*Commenting on the performance, Mr. Rahul Kejriwal, Director & CFO, Remsons Industries Ltd. said, "We are pleased to share that we have reported a solid performance this quarter, both in revenues and profitability. Revenues for the quarter grew by 44% Y-o-Y and by 23% Q-o-Q. Growth was driven by the recovery in economic activity and sustained uptick in volumes by OEMs due to favorable trends across both, domestic and export markets. Profit after tax has more than doubled compared to the immediately preceding quarter.*

*On the operational front, despite the rising raw material prices we are witnessing improved traction in engagements with several existing and new OEMs in the domestic market, leading to higher business wins.*

*On a global front, this quarter was special because of conclusion of our maiden M&A wherein we acquired the business and assets of erstwhile Magal Cables Ltd. We took control of the plant on 21<sup>st</sup> October 2020. The first 6 months would be crucial as UK is going through multiple issues like after effects of Brexit and COVID lockdowns and for us to pick up a Company which was under administration for nearly 6 months. Global sea freight issues are well known and it does impact us both in India and the UK. Despite the challenges the UK operations have also reported a positive EBITDA and PAT.*

*The revival in the domestic economy provides a strong underlying trend for the business which is being augmented by pockets of recovery in international markets. The increased preference for personal mobility will provide impetus for 2W and 4W demand while several vectors, including the recently announced vehicle scrappage policy which will incentivize replacements in the domestic market, are contributing to growth in CVs.*



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*India has elevated its competitiveness and is being viewed favorably as a manufacturing destination globally which bodes well for focused and specialized players like us. We are confident that further stabilization of the macro-economic environment will lead to stronger and sustainable growth in the quarters ahead."*

#### **About Remsons Industries Limited**

**Remsons Industries Limited (Remsons) [BSE: 530919, NSE: REMSONSIND]** is an India and UK based OEM manufacturer supplying to automotive OEM's and majorly exporting to UK, Europe, North American, Brazil, Mexico and SAARC countries. The company specializes in manufacturing and designing of auto control cables also known as Bowden cables, flexible shafts, Gear Shifters for dash and floor mount, push pull cables, Winches, Jacks, Pedal Box Assemblies for Passenger Vehicles, Light Commercial vehicles, Heavy Commercial vehicles. The company has marketing offices in USA & Italy and manufacturing facility in the UK to cater the international clients and provide technical support.

*For more information about us, please visit [www.remsons.com](http://www.remsons.com) or contact:*

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**Disclaimer:**

*Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Remsons Industries will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*