

9th April, 2025

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 530919

To,
The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: REMSONSIND

Dear Sir / Madam,

Subject: Outcome of Board Meeting held today i. e. Wednesday, 9th April, 2025

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 9th April, 2025, *inter alia*, considered and approved the following matters:

1. Acquisition of 51.01% stake in Astro Motors Private Limited in following manner:
 - (a) By subscribing for 62,500 (Sixty-Two Thousand Five Hundred) new Equity Shares of Rs. 10/- each for cash at a price of Rs. 1,600/- (Rupees One Thousand Six Hundred only) per share aggregating to Rs. 10.00 Crore (Rupees Ten Crore only) to be issued and allotted on preferential basis; and
 - (b) By acquiring 26,400 Equity Shares of Rs. 10/- each from the existing promoters of the Company, consideration to be paid by issue and allotment of 3,19,994 (Three Lakh Nineteen Thousand Nine Hundred Ninety-Four) new Equity Shares of Rs. 2/- (Rupees Two only) each of the Company to be issued on preferential basis at a price of Rs. 132/- (Rupees One Hundred Thirty-Two only) per share.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **Annexure – 1**.

2. For the purpose of above acquisition, issue and allotment of 3,19,994 (Three Lakh Nineteen Thousand Nine Hundred Ninety-Four) Equity Shares of Rs. 2/- (Rupees Two only) each at an issue price of Rs. 132/- (Rupees One Hundred Thirty-Two only) per share including premium of Rs. 130/- (Rupees One Hundred Thirty only) per share determined as per the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, in exchange of 26,400 Equity Shares of Rs. 10/- each of Astro Motors Private Limited to the selling promoters thereof.

The above issue and allotment shall be subject to the approval of members of the Company. The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **Annexure – 2**.

3. Convening and holding of 01/2025-26 Extra Ordinary General Meeting of the members of the Company on Tuesday, 6th May, 2025 through Video Conferencing / Other Audio Visual Means to seek members' approval for the aforesaid issue of shares on preferential basis.

The meeting of the Board of Directors commenced at 10.30 A.M and concluded at 11.15 A.M

You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,

For Remsons Industries Limited

Rohit Darji
Company Secretary and Compliance Officer
Membership No: A37077

Encl: A/a

Annexure – 1

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>Astro Motors Private Limited CIN: U34100MH2020PTC337395</p> <p>a) Authorised Capital: Rs. 50,00,000/- (Rupees Fifty Lakh only) divided into 5,00,000 (Two Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.</p> <p>b) Paid-up Share Capital: Rs. 11,17,950/- (Rupees Eleven Lakh Seventeen Thousand Nine Hundred Fifty only) divided into 1,11,795 (One Lakh Eleven Thousand Seven Hundred Ninety-Five) Equity Shares of Rs. 10/- (Rupees Ten only) each.</p> <p>c) Turnover: Rs. 3,55,000/- (for the financial year ended 31st March, 2024)</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
c.	Industry to which the entity being acquired belongs.	Automobile Industry
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	<p>Object: Acquisition of majority stake i.e. 51.01% in Astro Motors Private Limited</p> <p>Impact: Post-acquisition the Astro Motors Private Limited will become subsidiary of the Company.</p>
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	No such approvals required.
f.	Indicative time period for completion of the acquisition.	By 30 th June, 2025
g.	Nature of Consideration - whether cash consideration or share swap and details of the same.	<p>(a) By subscribing for 62,500 (Sixty-Two Thousand Five Hundred) new Equity Shares of Rs. 10/- each for cash at a price of Rs. 1,600/- (Rupees One Thousand Six Hundred only) per share aggregating to Rs. 10,00,00,000/- (Rupees Ten Crore only) to be issued and allotted on preferential basis; and</p> <p>(b) By acquiring 26,400 Equity Shares of Rs. 10/- each</p>

		from the existing promoters of the Company, consideration to be paid by issue and allotment of 3,19,994 (Three Lakh Nineteen Thousand Nine Hundred Ninety-Four) new Equity Shares of Rs. 2/- (Rupees Two only) each of the Company to be issued on preferential basis at a price of Rs. 132/- (Rupees One Hundred Thirty-Two only) per share.						
h.	Cost of acquisition or the price at which the shares are acquired.	Rs. 14,22,40,000 (Rupees Fourteen Crore Twenty Two Lakh Forty Thousand only) (approx.)						
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	Total 88,900 (Eighty-Eight Thousand Nine Hundred) Equity Shares of Rs. 10/- each, constituting 51.01% of total paid up capital.						
j.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Astro Motors Private Limited was incorporated on 7th February, 2020 in India, registered with the Registrar of Companies, Mumbai, Maharashtra. The company is currently engaged in the business of developing and manufacturing of electric vehicles for cargo, loaders, passengers and micro mobility.</p> <p>History of last 3 years Turnover: (Rs. in Lakh)</p> <table> <tr> <th>FY 2023-24</th><th>FY 2022-23</th><th>FY 2021-22</th></tr> <tr> <td>3.55</td><td>19.51</td><td>NIL</td></tr> </table>	FY 2023-24	FY 2022-23	FY 2021-22	3.55	19.51	NIL
FY 2023-24	FY 2022-23	FY 2021-22						
3.55	19.51	NIL						

Annexure – 2

Sr. No.	Particulars	Details				
a)	Type of securities proposed to be issued	Equity Shares having face value of Rs. 2/- each.				
b)	Type of issuance	Preferential issue				
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	3,19,994 Equity Shares of Rs. 2/- each at an issue price of Rs. 132/- (Rupees One Hundred Thirty-Two only) per share including premium of Rs. 130/- (Rupees One Hundred Thirty only) per share.				
Additional details required in case of preferential issue						
(i)	Names of the investors	Category	No. of shares / warrants to be issued			
	As per Exhibit A attached					
(ii)	Post allotment of Securities - Outcome of the subscription	Details of shareholding of the investors in the Company prior to and after the proposed preferential issue (considering full conversion of warrants):				
		Name of the investors	Pre - Preferential Issue		Post - Preferential issue	
			No. of Shares	%	No. of Shares	%
		As per Exhibit A attached				

Exhibit A

Name of the investors	Category	Before issue		No. of Equity Shares to be issued	After issue	
		No. of shares	%		No. of shares	%
Mr. Vitan Jagada	Individual / Public	-	-	1,15,757	1,15,757	0.3289
Mr. Hardik Dhanak	Individual / Public	-	-	77,151	77,151	0.2192
Mr. Piyush Dhanak	Individual / Public	-	-	4,000	4,000	0.0114
Mr. Prakash Rathod	Individual / Public	-	-	4,000	4,000	0.0114
Mr. Kunal Chandra	Individual / Public	-	-	66,969	66,969	0.1903
Recyclean Infotech Private Limited	Body Corporate / Public	-	-	9,818	9,818	0.0279
Mrs. Shardha Sukumaran	Individual / Public	-	-	18,787	18,787	0.0534
Mr. Jesal Shah	Individual / Public	-	-	9,393	9,393	0.0267
Mr. Jatin Karani	Individual / Public	-	-	4,666	4,666	0.0133
Mr. Karan Goshar	Individual / Public	-	-	4,666	4,666	0.0133
JJ Family Office LLP	Body Corporate / Public	-	-	4,787	4,787	0.0136
Total		-	-	3,19,994	3,19,994	0.9094