



Date- 22-05-2023

To,
The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001 Maharashtra

Scrip Code: 520073

Subject: Outcome of the Board Meeting held on 22nd May, 2023

Dear Sir/Ma'am,

In compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to hereby inform that the Board of Directors of the Company, in its meeting held on Monday, 22nd May, 2023, which commenced at 01:30 P.M. and concluded at 06:00 P.M. inter alia considered and approved the following:

- Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial Year ended 31st March, 2023, as reviewed and recommended by the Audit Committee of the Company.

The aforesaid Results along with the Independent Auditor's Reports thereon and the Company's Declaration with respect to Unmodified Opinion of the Auditors upon the Financial Results, in compliance with Regulation 33 of the Listing Regulations are enclosed herewith.

- Recommended a Final Dividend of Re. 1.5/-per equity share of Rs. 10 each for the FY 2022-23.
- Appointment of M/s. Rosy Jaiswal & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for the FY 2023-24.
- Appointment of Protiviti India Member Private Limited as the Internal Auditors of the Company for the FY 2023-24.
- Appointment of Miss Neha Bahal as Company Secretary & Compliance officer of the Company.
- Investment of 1.4 Crore by way of 26% equity participation in Sunsire Energy Private Limited for installation of Solar Power Plant enclosed as Annexure- A.

Kindly take the above information on your records and oblige.

Thanking You,

Yours Sincerely,

For RACL Geartech Limited

Dev Raj Arya
Whole Time Director & CFO



Registered Office

15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA

Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 65-013-7086



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2023

(Rs. in lakh except EPS)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	9542.55	9687.52	7021.13	35820.98	27121.34
II	Other Income	88.46	313.22	276.79	913.39	387.92
III	Total Income (I+II)	9631.01	10000.74	7297.92	36734.37	27509.26
IV	EXPENSES					
	Cost of materials consumed	3050.53	3309.34	2647.55	12917.32	9791.56
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	(204.87)	(577.77)	(356.01)	(1,966.36)	(794.76)
	Employee benefits expense	915.27	935.87	736.24	3569.68	2954.93
	Finance costs	482.05	550.82	429.78	2065.69	1239.15
	Depreciation and amortization expense	491.62	482.06	407.53	1869.05	1570.44
	Other expenses	3509.18	3677.14	2713.59	13146.23	9452.68
	Total expense (IV)	8243.78	8377.46	6578.68	31601.61	24214.00
V	Profit/(Loss) before exceptional items and tax (III-IV)	1387.23	1623.28	719.24	5132.76	3295.26
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	1387.23	1623.28	719.24	5132.76	3295.26
VIII	Tax expense					
1)	Current tax	(325.78)	(386.38)	(196.80)	(1,183.04)	(758.28)
2)	Deferred tax	(107.86)	(36.45)	(38.70)	(204.65)	(142.25)
3)	MAT Credit entitlement	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	953.59	1200.45	483.74	3745.07	2394.73
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	953.59	1200.45	483.74	3745.07	2394.73
XIV	Other comprehensive income	7.29	(12.01)	(83.63)	(28.73)	(48.02)
A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B(i)	Items that will be reclassified to profit or loss	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	960.88	1188.44	400.11	3716.34	2346.71
XVI	Earnings per equity share (for continuing operation):					
1)	Basic	8.84	11.13	4.49	34.74	22.21
2)	Diluted	8.84	11.13	4.49	34.74	22.21
XVII	Earnings per equity share (for discontinued operations)					
1)	Basic	-	-	-	-	-
2)	Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
1)	Basic	8.84	11.13	4.49	34.74	22.21
2)	Diluted	8.84	11.13	4.49	34.74	22.21

See accompanying notes to the financial results



Registered Office

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NOTES:-

- 1 The above audited Standalone financial results, as reviewed and recommended by the Audit Committee, were approved and taken on record by the Board of Directors of the company at its meeting held on 22nd of May, 2022. The Statutory Auditors of the company have carried out an audit of Standalone financial results for the quarter and year ended 31st March, 2023.
- 2 The above results are available on the Company's website i.e. www.raclgeartech.com and also on stock exchange website i.e www.bseindia.com.
- 3 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 4 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 5 RACL undertakes actuarial valuation annually.

Place: Noida

Date : May 22nd 2023

For and on behalf of Board of Directors
RACL Geartech Limited



Gursaran Singh
Chairman & Managing Director

RACL Geartech Limited
CIN : L34300DL1983PLC016136
Standalone Balance Sheet as at March 31, 2023

(Rs. In Lakh)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current Assets			
(a) Property, plant and equipment	2	22,678.59	17,739.79
(b) Intangible asset	3	26.58	12.47
(c) Capital work-in-progress	4	176.46	391.22
(d) Financial assets	5	160.47	160.27
(e) Other non-current assets	6	1,594.22	608.38
Total Non-current Assets		24,636.32	18,912.13
Current Assets			
(a) Inventories	7	9,526.86	5,674.62
(b) Financial assets			
i. Trade receivables	8	8,449.03	7,691.62
ii. Cash and cash equivalents	9	256.30	56.53
iii. Other Bank Balances	10	16.21	897.59
(c) Other current assets	11	1,545.27	1,655.28
(d) Current tax assets (net)	12	-	234.23
Total Current Assets		19,793.67	16,209.87
Total Assets		44,429.99	35,122.00
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	1,078.16	1,078.16
(b) Other equity	14	15,670.44	12,061.93
Total Equity		16,748.60	13,140.09
LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
i. Borrowings	15	8,548.00	7,137.06
ii. Lease liability	16	74.81	157.72
(b) Provisions	17	801.97	769.65
(c) Deferred tax liabilities (Net)	18	877.97	673.32
(d) Other Non- Current Liabilities	19	-	-
Total Non-current Liabilities		10,302.75	8,737.75
Current Liabilities			
(a) Financial liabilities			
i. Borrowings	20	11,577.59	9,046.17
ia. Lease Liability	20	137.59	162.22
ii. Trade payables			
-Total Outstanding dues to micro and small enterprise.	21	653.37	363.61
-Total Outstanding dues to other than micro and small enterprise.	21	3,119.97	2,561.49
iii. Other financial liabilities	22	1,076.77	731.45
(b) Other current liabilities	23	166.80	216.87
(c) Provisions	24	204.90	162.35
(d) Current tax Liabilities (Net)	25	441.65	-
Total Current Liabilities		17,378.64	13,244.16
Total Liabilities		27,681.39	21,981.91
Total Equity and Liabilities		44,429.99	35,122.00



RACL Geartech Limited
CIN : L34300DL1983PLC016136
Standalone Statement of Profit and Loss for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations	26	35,820.98	27,121.34
Other income	27	913.39	382.65
Total Income		36,734.37	27,503.99
Expenses			
Cost of Material Consumed	28	12,917.32	9,791.56
Changes in inventories of finished goods WIP and Stock in Trade	29	(1,966.36)	(794.76)
Employee benefits expenses	30	3,569.68	2,954.93
Finance Costs	31	2,065.69	1,239.15
Depreciation and Amortisation Expenses	32	1,869.05	1,570.44
Other Expenses	33	13,146.23	9,447.41
Total expenses		31,601.61	24,208.73
Profit before exceptional items and tax		5,132.76	3,295.26
Add: Exceptional items			
Profit before tax			
Less: Tax expense			
(1) Current tax			
Previous Year tax Paid		(9.46)	(72.87)
Tax Payable		(1,173.58)	(685.41)
(2) Deferred tax		(204.65)	(142.25)
Profit for the period from continuing operations		(1,387.69)	(900.53)
Other Comprehensive Income			
Remeasurements of the defined benefit plans		(28.73)	(48.02)
Total other comprehensive income		(28.73)	(48.02)
Total comprehensive income for the period		3,716.34	2,346.71
Earnings per share (Face Value ₹ 10/- per share)			
(1) Basic (in Rs.)	34	34.73	22.21
(2) Diluted (in Rs.)		34.73	22.21



RACL Geartech Limited
CIN : L34300DL1983PLC016136
Standalone Cash Flow statement for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,132.76	3,295.26
Adjustment for:		
Depreciation / Amortization	1,869.05	1,570.44
Interest charges	2,065.69	1,239.15
Impairment/(Impairment reversal)	-	(6.82)
(Profit)/Loss on sale of asset	(14.93)	5.27
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,052.57	6,103.30
Increase/(Decrease) in other Liabilities - Non Current	-	-
Increase/(Decrease) in other Financial Liabilities	258.41	(227.63)
Increase/(Decrease) in Trade Payable - Current	848.24	108.24
Increase/(Decrease) in long-term provisions - Non current	3.59	30.69
Increase/(Decrease) in short-term provisions -	(399.10)	(150.94)
Increase/(Decrease) in other current liabilities	391.58	72.03
(Increase)/Decrease in inventories	(3,852.24)	(1,430.07)
(Increase)/Decrease in trade Receivable	(757.41)	(2,172.71)
(Increase)/Decrease in other non current financial assets	(0.20)	49.04
(Increase)/Decrease in other non current assets	-	-
(Increase)/Decrease in other current assets	344.25	(134.73)
(Increase)/Decrease in other Current financial Asset	881.38	(426.47)
CASH GENERATED FROM OPERATIONS	6,771.07	1,820.77
Direct taxes paid	741.39	758.28
NET CASH GENERATED FROM OPERATIONS	6029.68	1062.50
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE	(6,183.30)	(5,598.83)
Advance given for PPE	(1,594.22)	(608.38)
Proceeds from Sale of PPE	199.40	131.18
NET CASH GENERATED (USED IN) INVESTING ACTIVITIES	(7,578.12)	(5,467.65)
C.CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from long & short term borrowings	3,917.73	5,633.26
Proceeds from share capital	0.00	0.00
Dividend Paid	(107.83)	-
Dividend Distribution Tax	-	-
Proceeds from share premium	0.00	0.00
Interest and finance charges paid	(2,061.69)	(1,233.57)
NET CASH FROM FINANCING ACTIVITIES	1,748.21	4,399.68
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR	199.77	(5.47)
Cash and cash equivalents as at March 31,2022	56.53	62.00
Cash and cash equivalents as at March 31, 2023	256.30	56.53
Net Cash Flow	199.77	(5.47)

Notes:

- Cash Flow statement has been prepared under "Indirect Method" as set out in the Ind-AS 7 Cash Flow Statements
- Cash and cash equivalents represents the followings:

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with banks	247.85	49.97
Cash on hand	8.45	6.57
Total	256.30	56.53





Independent Auditor's Report

On quarterly Financial Results and Year to Date Results of RACL GEARTECH LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
RACL Geartech Limited

1. We have audited the accompanying Statement of **Standalone Financial Results of RACL Geartech Limited** ("the Company"), for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Date: May 22, 2023
UDIN: 2354580086VTTK4330





3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

For Gianender & Associates
Chartered Accountants
(Firm's Registration No. 004661N)



Place: New Delhi
Date: May 22, 2023
UDIN: 23545800BGVTTK4330

Ayush Goswami
(Partner)
(M No. 545800)



RACL Geartech Limited

Corporate Office

B-9, Sector-3, Noida, Uttar Pradesh-201301, INDIA

Phone: +91-120-4588500

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E-mail: info@raclegeartech.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2023

		(Rs. in lakh except EPS)				
Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	9542.55	9687.52	7021.75	35820.98	27121.96
II	Other Income	88.46	313.22	276.79	913.39	387.92
III	Total Income (I+II)	9631.01	10000.74	7298.54	36734.37	27509.88
IV	EXPENSES					
	Cost of materials consumed	3063.47	3316.71	2639.15	12937.63	9783.16
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	-204.87	(577.77)	(356.01)	(1,966.36)	(794.76)
	Employee benefits expense	926.47	949.34	758.47	3617.01	3014.73
	Finance costs	482.05	550.82	429.92	2065.69	1239.72
	Depreciation and amortization expense	492.15	482.24	406.91	1869.76	1570.44
	Other expenses	3474.57	3656.23	2705.72	13068.55	9405.28
	Total expense (IV)	8233.84	8377.57	6584.16	31592.28	24218.57
V	Profit /(Loss) before exceptional items and tax (III-IV)	1397.17	1623.17	714.38	5142.09	3291.31
VI	Exceptional Items	-	-	-	-	-
VII	Profit /(Loss) before tax (V-VI)	1397.17	1623.17	714.38	5142.09	3291.31
VIII	Tax expense					
1)	Current tax	-333.91	(389.64)	(184.77)	(1,194.43)	(758.28)
2)	Deferred tax	-107.86	(36.45)	(38.68)	(204.65)	(142.25)
3)	MAT Credit entitlement	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	955.40	1197.08	490.93	3743.01	2390.79
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit /(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit /(Loss) for the period (IX+XII)	955.40	1197.08	490.93	3743.01	2390.79
XIV	Other comprehensive income	10.11	(12.40)	(88.75)	(28.12)	(52.90)
A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B(i)	Items that will be reclassified to profit or loss	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	965.51	1184.68	402.18	3714.89	2337.89
XVI	Earnings per equity share (for continuing operation):					
1)	Basic	8.86	11.10	4.55	34.72	22.17
2)	Diluted	8.86	11.10	4.55	34.72	22.17
XVII	Earnings per equity share (for discontinued operations)					
1)	Basic	-	-	-	-	-
2)	Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
1)	Basic	8.86	11.10	4.55	34.72	22.17
2)	Diluted	8.86	11.10	4.55	34.72	22.17

See accompanying notes to the financial results



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NOTES:-

- 1 The above audited Consolidated financial results, as reviewed and recommended by the Audit Committee, were approved and taken on record by the Board of Directors of the company at its meeting held on 22nd of May, 2023. The Statutory Auditors of the company have carried out an audit of Consolidated financial results for the quarter and year ended 31st March, 2023.
- 2 The above results are available on the Company's website i.e. www.raclgeartech.com and also on stock exchange website i.e www.bseindia.com.
- 3 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 4 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 5 RACL undertakes actuarial valuation annually.

Place: Noida

Date : May 22nd, 2023

For and on behalf of Board of Directors
RACL Geartech Limited



Gursharan Singh
Chairman & Managing Director



RACL Geartech Limited
CIN : L34300DL1983PLC016136
Consolidated Balance Sheet as at March 31, 2023

(Rs. In Lakh)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non-current Assets			
(a) Property, plant and equipment	2	22,678.58	17,739.79
(b) Intangible asset	3	26.58	12.47
(c) Capital work-in-progress	4	176.46	391.22
(d) Financial assets	5	146.27	146.07
(e) Other non-current assets	6	1,594.22	608.38
Total Non-current Assets		24,622.11	18,897.93
Current Assets			
(a) Inventories	7	9,529.72	5,674.62
(b) Financial assets			
i. Trade receivables	8	8,449.03	7,691.62
ii. Cash and cash equivalents	9	258.66	63.62
iii. Other Bank Balances	10	16.21	897.59
(c) Other current assets	11	1,548.47	1,659.50
(d) Current tax assets (net)	12	-	234.23
Total Current Assets		19,802.09	16,221.18
Total Assets		44,424.20	35,119.11
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	13	1,078.16	1,078.16
(b) Other equity	14	15,669.71	12,062.65
Total Equity		16,747.87	13,140.81
LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
i. Borrowings	15	8,548.00	7,137.06
ii. Lease liability	16	74.81	157.72
(b) Provisions	17	801.97	769.65
(c) Deferred tax liabilities (Net)	18	877.97	673.32
(d) Other Non- Current Liabilities	19	-	-
Total Non-current Liabilities		10,302.75	8,737.75
Current Liabilities			
(a) Financial liabilities			
i. Borrowings	20	11,577.59	9,046.17
ia. Lease Liability	20	137.59	162.22
ii. Trade payables			
-Total Outstanding dues to micro and small enterprise.	21	653.37	363.61
-Total Outstanding dues to other than micro and small enterprise.	21	3,112.65	2,554.40
iii. Other financial liabilities	22	1,076.77	733.92
(b) Other current liabilities	23	166.80	217.88
(c) Provisions	24	204.91	162.35
(d) Current tax Liabilities (Net)	25	443.90	-
Total Current Liabilities		17,373.58	13,240.55
Total Liabilities		27,676.33	21,978.30
Total Equity and Liabilities		44,424.20	35,119.11



RACL Geartech Limited
CIN : L34300DL1983PLC016136
Consolidated Statement of Profit and Loss for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations	26	35,820.98	27,121.96
Other income	27	913.39	382.65
Total Income		36,734.37	27,504.61
Expenses			
Cost of Material Consumed	28	12,937.63	9,783.16
Changes in inventories of finished goods WIP and Stock in Trade	29	(1,966.36)	(794.76)
Employee benefits expenses	30	3,617.01	3,014.73
Finance Costs	31	2,065.69	1,239.72
Depreciation and Amortisation Expenses	32	1,869.76	1,570.44
Other Expenses	33	13,068.55	9,400.01
Total expenses		31,592.28	24,213.30
Profit before exceptional items and tax		5,142.09	3,291.31
Add: Exceptional items			
Profit before tax			
Less: Tax expense			
(1) Current tax			
Previous Year tax Paid		(9.46)	(72.87)
Tax Payable		(1,184.97)	(685.41)
(2) Deferred tax		(204.65)	(142.25)
Profit for the period from continuing operations		3,743.01	2,390.78
Other Comprehensive Income			
Remeasurements of the defined benefit plans		(28.73)	(48.02)
Foreign exchange translation difference		0.61	(4.88)
Total other comprehensive income		(28.12)	(52.90)
Total comprehensive income for the period		3,714.89	2,337.88
Earnings per share (Face Value ₹ 10/- per share)			
(1) Basic (in Rs.)	34	34.72	22.17
(2) Diluted (in Rs.)		34.72	22.17



RACL Geartech Limited
CIN : L34300DL1983PLC016136
Consolidated Cash Flow statement for the year ended March 31, 2023

(Rs. In Lakh)

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,142.09	3,291.31
Adjustment for:		
Depreciation / Amortization	1,869.76	1,570.44
Interest charges	2,065.69	1,239.72
Impairment/(Impairment reversal)	-	(6.82)
(Profit)/Loss on sale of asset	(14.93)	5.27
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	9,062.61	6,099.93
Increase/(Decrease) in other Liabilities - Non Current	-	-
Increase/(Decrease) in other Financial Liabilities	255.93	(226.44)
Increase/(Decrease) in Trade Payable - Current	848.01	106.11
Increase/(Decrease) in long-term provisions - Non current	3.59	30.69
Increase/(Decrease) in short-term provisions - current	(401.34)	(151.56)
Increase/(Decrease) in other current liabilities	392.82	73.58
(Increase)/Decrease in inventories	(3,855.10)	(1,430.07)
(Increase)/Decrease in trade Receivable	(757.41)	(2,172.71)
(Increase)/Decrease in other non current financial assets	(0.20)	50.18
(Increase)/Decrease in other non current assets	-	-
(Increase)/Decrease in other current assets	345.27	(128.38)
(Increase)/Decrease in other Current financial Asset	881.38	(426.47)
CASH GENERATED FROM OPERATIONS	6,775.57	1,824.88
Direct taxes paid	750.53	758.28
NET CASH GENERATED FROM OPERATIONS	6025.04	1066.60
B.CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE	(6,183.28)	(5,603.10)
Advance given for PPE	(1,594.22)	(608.38)
Proceeds from Sale of PPE	199.40	131.18
NET CASH GENERATED (USED IN) INVESTING ACTIVITIES	(7,578.10)	(5,471.92)
C.CASHFLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from long & short term borrowings	3,917.73	5,633.26
Proceeds from share capital	0.00	0.00
Dividend Paid	(107.83)	-
Dividend Distribution Tax	-	-
Proceeds from share premium	0.00	0.00
Interest and finance charges paid	(2,061.69)	(1,234.14)
NET CASH FROM FINANCING ACTIVITIES	1,748.21	4,399.11
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR	195.14	(6.20)
Cash and cash equivalents as at March 31,2022	63.62	69.82
Effect of exchange rate changes on cash and cash equivalents	0.10	-
Cash and cash equivalents as at March 31, 2023	258.66	63.62
Net Cash Flow	195.14	(6.20)

Notes:

- Cash Flow statement has been prepared under "Indirect Method" as set out in the Ind-AS 7 Cash Flow Statements
- Cash and cash equivalents represents the followings:

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with banks	247.85	57.06
Cash on hand	10.81	6.57
Total	258.66	63.62





Independent Auditor's Report

On the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

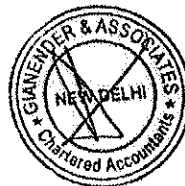
**To
The Board of Directors of
RACL Geartech Limited**

1. We have audited the accompanying Statement of **Consolidated Financial Results of RACL Geartech Limited** ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the year ended March 31, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), SEBI Circulars CIR/CFD/FAC/62/2016 dated 5th July 2016, (Hereinafter referred to as the SEBI Circular), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Date: May 22, 2023
UDIN: 235458008GVTTJ1862



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Includes the results of the following entities:
 - a) RACL Geartech Limited
 - b) RACL Geartech GmbH;
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2023.

5. The consolidated financial results include the unaudited financial statements/ financial information of 1 (one) subsidiary, whose financial statements/ financial information reflect total assets of Rs. 44424.20 lakhs as at March 31, 2023, total revenue of Rs. 36734.37 lakhs, total net profit/(loss) after tax of Rs. 3743.01 lakhs and total comprehensive loss of Rs. (28.12) lakhs for the year ended on that date, as considered in the consolidated financial results. This financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

6. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Gianender & Associates
Chartered Accountants
(Firm's Registration No. 004661N)



Ayush Goswami
(Partner)
(M No. 545800)

Date: May 22, 2023
Place: New Delhi
UDIN: 23545800 BGVTTJ1862



Date- 22-05-2023

To,
The Manager – Listing
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001 Maharashtra

Scrip Code: 520073

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued by SEBI in this regard, we declare that Gianender & Associates, Chartered Accountants (Firm Registration No. 004661N), Statutory Auditors of the Company, have issued an Audit Report with the unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2023.

Kindly take the same on record and oblige.

Thanking You,

Yours faithfully,

For RACL Geartech Limited


Dev Raj Arya
Whole Time Director & CFO
DIN: 00057582





4. Approved investment upto Rs. 140 Lacs in equity shares of Sunsure Solarpark Ten Private Limited for solar power captive consumption as required under the provisions of the Electricity Act, subject to applicable laws. Details pursuant to Regulation 30 of the Listing Regulations are given in **Annexure-A**.

<u>Annexure-A</u>		
<u>Details of proposed investment in equity shares of Sunsure Solarpark Ten Private Limited</u>		
Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Sunsure Solarpark Ten Private Limited having its Registered Office at H No. D-52, Windsor Park, Vaibhav Khand, Indirapuram, Ghaziabad – 201014 ('Sunsure') Sunsure has not yet commenced its commercial production.
2.	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 "arms length"	The proposed investment upto Rs. 140 Lacs in equity shares of Sunsure, will not be a Related Party Transaction and the promoter/promoter group/group companies will have no interest therein.
3.	Industry to which the entity being acquired belongs	The proposed investment in Sunsure is to be made as a part of the proposed transaction for generation and supply of power to the Company's Gajraula (U.P.) plant and the Company, being captive user, will have to invest in equity shares of Sunsure upto Rs. 140 Lacs. No entity shall be acquired through the proposed transaction. Sunsure is engaged in the business of renewable energy.



4.	Objects and effects 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)	To reduce the power cost of Gajraula (U.P.) Plant, by way of shifting towards the solar power energy which is cost effective and environment friendly. Thus, as per the Electricity Act, the Company, being captive user, needs to make investment in Sursure.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	One Year
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	Upto Rs. 140 Lacs.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	On completion of the proposed investment, shareholding of the Company in the equity shares of Sursure will be below 26% for an amount upto Rs. 140 Lacs (i.e. percentage of equity shares of Sursure to hold an equivalent interest in Sursure in the ratio of Contracted Capacity).
10.	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)	<ol style="list-style-type: none"> 1. Products/line of business of Sursure: Generation of Renewable Energy 2. Date of incorporation of Sursure: December 12, 2022 ✓ 3. Turnover of last three years of Sursure: Sursure has not yet commenced its commercial production. 4. Country in which Sursure will have presence: India



RESULTS UPDATE FY₂₂₋₂₃



RACL Geartech Limited announces Q4 FY 23 Results in the board meeting held on May 22, 2023 in Noida, Uttar Pradesh.

Key Financial Highlights – Q4 FY23

- Revenue of INR 96.31 crores, up 32% YoY
- EBITDA of INR 23.61 crores, up 51.64% YoY
- PBT of INR 13.87 crores, up 92.91% YoY

Key Financial Highlights – FY23

- Revenue of INR 367.64 crores, up 33.55% YoY
- EBITDA of INR 90.68 crores, up 48.55% YoY
- PBT of INR 51.33 crores, up 55.78% YoY
- Exports Sales 68%, Domestic Sales 32%
- EBITDA Margin 24.69%, up by 250bps YoY
- Cash Generated from operations at INR 60 crores, up 487% YoY
- ROE of 24.67%, up by 526bps
- EPS at 34.74, up by 54% YoY

