



# RACL Geartech Ltd.

Corporate Office

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

Phone: +91-120-4588500 Fax: +91-120-4588513

Web: www.raclgeartech.com E-mail: info@raclgeartech.com

6<sup>th</sup> February, 2020

**REF. NO.:** RACL/ BSE/ 2019-20

**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 6<sup>th</sup> February, 2020**

Dear Sir,

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 Thursday, 6<sup>th</sup> February, 2020, which commenced at 04:15 P.M. and concluded at 06:45 P.M., *inter alia* considered and approved the following:



- a) The appointment of Ms. Shagun Bajpai as the Company Secretary & Compliance Officer of the Company. A brief profile of the Company Secretary is attached herewith.
- b) The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2019, as reviewed and recommended by the Audit Committee of the Company and the Statutory Auditors have carried out a "Limited Review" for the same.

Further, we enclose herewith a copy of the said Un-Audited Standalone and Consolidated Financial Results and Limited Review Report of the Statutory Auditors of the Company in compliance with Regulation 33 of the Listing Regulations.

Kindly take the above information on your records and oblige.

Thanking you,

Yours Sincerely,  
**For RACL Geartech Limited**

  
  
**Shagun Bajpai**  
**Company Secretary & Compliance Officer**  
ICSI Mem. No.: A45982

Encl.: As above

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



TS 16949 : 2009  
TS 518901 - 000





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### BRIEF PROFILE OF MS. SHAGUN BAJPAI, COMPANY SECRETARY

Ms. Shagun Bajpai is an Associate Member of the Institute of Company Secretaries of India and has 4+ years of work experience. Ms. Bajpai was last associated with the Fedders Group (formerly Lloyd AC Group) as the Company Secretary & Compliance Officer of the parent company of the group. Prior to that, she has been a part of the Amtek Group. She has obtained exposure in corporate secretarial affairs, compliance management, maintenance of statutory records, liaising with Statutory/ Non-Statutory Authorities, Drafting and RBI matters. She has worked with industries like Real Estate, FMCG Sector, Steel Structures, Automotive Components, Infrastructure and Electronic Equipment.

Ms. Bajpai has a Bachelors' Degree in Commerce from the University of Lucknow. She qualified her Company Secretaries Course from the ICSI in 2015.

Apart from her regular profession, Ms. Bajpai has also been associated with NGOs and has been active in the field of art & culture along with the development sector.

Ms. Bajpai has no relationship with any of the members of the Board of Directors or the Key Managerial Personnel of the Company.



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## STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019

Sl. No.	Particulars	(Rs. in lakh except EPS)					
		Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	5580.77	5595.80	5287.70	16458.81	13575.47	18995.12
II	Other Income	6.79	40.16	0.00	53.85	57.92	101.31
III	<b>Total Income (I+II)</b>	<b>5587.56</b>	<b>5635.96</b>	<b>5287.70</b>	<b>16512.66</b>	<b>13633.39</b>	<b>19096.43</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	1711.65	1958.14	2031.41	5422.45	5053.33	6858.20
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	93.56	(44.67)	(171.32)	159.57	(307.99)	(483.31)
	Employee benefits expense	637.70	642.18	598.37	1892.47	1738.13	2211.26
	Finance costs	186.07	172.17	192.10	528.35	510.22	637.59
	Depreciation and amortization expense	243.95	232.64	210.00	709.33	581.67	799.59
	Other expenses	1922.68	1,985.40	1940.01	5844.69	5039.43	7338.97
	<b>Total expense (IV)</b>	<b>4795.61</b>	<b>4945.86</b>	<b>4800.57</b>	<b>14556.86</b>	<b>12614.79</b>	<b>17362.30</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>791.95</b>	<b>690.10</b>	<b>487.13</b>	<b>1955.80</b>	<b>1018.60</b>	<b>1734.13</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>791.95</b>	<b>690.10</b>	<b>487.13</b>	<b>1955.80</b>	<b>1018.60</b>	<b>1734.13</b>
VIII	<b>Tax expense</b>						
1)	Current tax	(201.99)	(201.17)	(116)	(559.16)	(221)	(522.23)
2)	Deferred tax	(31.11)	23.79	-	(7.32)	-	(247.00)
3)	MAT Credit entitlement	-	-	-	-	-	12.34
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>558.85</b>	<b>512.72</b>	<b>371.13</b>	<b>1389.32</b>	<b>797.60</b>	<b>977.24</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>558.85</b>	<b>512.72</b>	<b>371.13</b>	<b>1389.32</b>	<b>797.60</b>	<b>977.24</b>
XIV	Other comprehensive income	-	-	-	-	-	(34.01)
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	<b>Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>558.85</b>	<b>512.72</b>	<b>371.13</b>	<b>1389.32</b>	<b>797.60</b>	<b>943.23</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>						
1)	Basic	5.18	4.85	3.61	12.89	7.76	9.34
2)	Diluted	5.18	4.85	3.61	12.89	7.76	9.34
XVII	<b>Earnings per equity share (for discontinued operations)</b>						
1)	Basic	-	-	-	-	-	-
2)	Diluted	-	-	-	-	-	-
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b>						
1)	Basic	5.18	4.85	3.61	12.89	7.76	9.34
2)	Diluted	5.18	4.85	3.61	12.89	7.76	9.34

See accompanying notes to the financial results

### NOTES:-

- 1 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 2 The above Un-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 6th February, 2020. The Statutory Auditors of the company have carried out a "Limited Review" of the Un-audited Standalone financial results for the quarter ended 31st December, 2019.
- 3 The above results are available on the Company's website i.e. [www.raclgeartech.com](http://www.raclgeartech.com) and also on stock exchange website i.e. [www.bseindia.com](http://www.bseindia.com).
- 4 The operations of the Company relate to single segment i.e. manufacture of Automotive Components.
- 5 RACL undertakes actuarial valuation annually.

Place: Noida

Date : February 06, 2020

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D-U-N-S Number: 65-013-7086

For and on behalf of Board of Directors  
RACL Geartech Limited

Gursharan Singh  
Chairman & Managing Director  
DIN: 00057602



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## STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019

Sl. No.	Particulars	(Rs. in lakh except EPS)					
		Quarter Ended			Nine Months ended		Financial Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	5580.77	5595.80	5287.70	16458.81	13575.47	18995.12
II	Other Income	6.79	45.89	0.00	59.58	57.92	101.31
III	<b>Total Income (I+II)</b>	<b>5587.56</b>	<b>5641.69</b>	<b>5287.70</b>	<b>16518.39</b>	<b>13633.39</b>	<b>19096.43</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	1711.65	1958.14	2031.41	5422.45	5053.33	6858.20
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	93.56	(44.67)	(171.32)	159.57	(307.99)	(483.31)
	Employee benefits expense	647.23	644.66	598.37	1904.48	1738.13	2211.26
	Finance costs	186.07	172.17	192.10	528.35	510.22	637.59
	Depreciation and amortization expense	243.95	232.69	210.00	709.38	581.67	799.59
	Other expenses	1909.92	1,991.20	1940.01	5840.96	5039.43	7338.97
	<b>Total expense (IV)</b>	<b>4792.38</b>	<b>4954.19</b>	<b>4800.57</b>	<b>14565.19</b>	<b>12614.79</b>	<b>17362.30</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-I'V)</b>	<b>795.18</b>	<b>687.50</b>	<b>487.13</b>	<b>1953.20</b>	<b>1018.60</b>	<b>1734.13</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>795.18</b>	<b>687.50</b>	<b>487.13</b>	<b>1953.20</b>	<b>1018.60</b>	<b>1734.13</b>
VIII	<b>Tax expense</b>						
1)	Current tax	(202.09)	(201.46)	(116)	(559.55)	(221)	(522.23)
2)	Deferred tax	(31.11)	23.79	-	(7.32)	-	(247.00)
3)	MAT Credit entitlement	-	-	-	-	-	12.34
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>561.98</b>	<b>509.83</b>	<b>371.13</b>	<b>1386.33</b>	<b>797.60</b>	<b>977.24</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>561.98</b>	<b>509.83</b>	<b>371.13</b>	<b>1386.33</b>	<b>797.60</b>	<b>977.24</b>
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A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-	(34.01)
(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	-	-	-	-	-	-
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XV	<b>Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>561.98</b>	<b>509.83</b>	<b>371.13</b>	<b>1386.33</b>	<b>797.60</b>	<b>943.23</b>
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2)	Diluted	5.21	4.83	3.61	12.86	7.76	9.34
XVII	<b>Earnings per equity share (for discontinued operations)</b>						
1)	Basic	-	-	-	-	-	-
2)	Diluted	-	-	-	-	-	-
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b>						
1)	Basic	5.21	4.83	3.61	12.86	7.76	9.34
2)	Diluted	5.21	4.83	3.61	12.86	7.76	9.34

See accompanying notes to the financial results

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**NOTES:-**

Since, RACL Geartech Limited has recently incorporated its wholly owned subsidiary company i.e. RACL Geartech GmbH, at Austria and this is the second quarter in which accounts of the subsidiary company have been consolidated, hence the consolidation of accounts only affected the results for the quarter ended on 30.06.2019, 30.09.2019 & 31.12.2019.

The above Un-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 6th February, 2020. The Statutory Auditors of the Company have carried out a "Limited Review" of the Un-audited Consolidated financial results for the quarter ended 31st December, 2019.

The above results are available on the Company's website i.e. [www.raclgeartech.com](http://www.raclgeartech.com) and also on stock exchange website i.e. [www.bseindia.com](http://www.bseindia.com).

The operations of the company relate to single segment i.e. manufacture of Automotive Components.

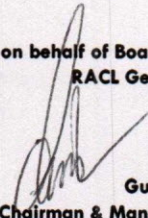
Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.

RACL undertakes actuarial valuation annually.

Place: Noida

Date : February 06, 2020

For and on behalf of Board of Directors  
RACL Geartech Limited

  
Gursharan Singh  
Chairman & Managing Director

DIN: 00057602







**Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company 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

We have reviewed the accompanying statement of unaudited financial results of RACL Geartech Limited for the period ended 31<sup>st</sup> December 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gianender & Associates  
Chartered Accountants  
FRN 004661N

Manju Agrawal  
(Partner)

Membership Number: 083878  
UDIN: **20083878AAAAAH9106**  
Place: New Delhi  
Date: 06/02/2020





**Independent Auditor's Review Report On unaudited consolidated quarterly financial results of the Company 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 reviewed the accompanying Statement of Unaudited Consolidated Financial Results of RACL Geartech Limited ("the Holding Company") and its subsidiary (the Holding and its subsidiary together referred to as "the Group"), for the quarter ended 31<sup>st</sup> December 2019 and the consolidated year to date results for the period 01<sup>st</sup> April 2019 to 31<sup>st</sup> December 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), SEBI Circulars CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, (hereinafter referred to as the SEBI Circular), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> 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.

4. The Statement includes the results of RACL Geartech GmbH (a Wholly owned Subsidiary Company)

5. Based on our review conducted and procedures performed as stated in the paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the

UDIN: 20083878AAAAAH9106



06/02/2020

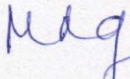


Companies Act, 2013 ('the Act'), SEBI Circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial results of one wholly owned subsidiary namely RACL Geartech GmbH which have not been reviewed by their auditors, according to the information and explanations given to us by the Management, these interim financial results are not material to the Group whose interim financial information reflect total assets of Rs. 14.50 lakh as at 31<sup>st</sup> December, 2019 and total revenue of Rs. 17.45 lakh for quarter ended 31<sup>st</sup> December, 2019 and Rs. 23.370 lakh for the period ended 31<sup>st</sup> December, 2019. Total net income after tax of Rs. 2.83 lakh for quarter ended 31<sup>st</sup> December, 2019 and net loss of Rs. (3.48) lakh for the period ended 31<sup>st</sup> December, 2019.

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

For Gianender & Associates.  
Chartered Accountants  
FRN : 004661N



Manju Agrawal  
Partner

Membership Number: 083878  
UDIN: **20083878AAAAAH9106**  
Place: New Delhi  
Date: 06/02/2020