



Friday, August 09, 2019

REF. NO. RACL/ BSE/ 2019-20

The Manager - Listing
BSE Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code No. 520073

SUB : Outcome of the Board Meeting

Ref: Regulation 30 (read with Part - A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

In compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we would like to hereby inform that the Board of Directors ("**Board**"), in its meeting held on **Friday, August 09, 2019**, *inter alia*:

a) Approved and took on record the Un-audited Standalone and Consolidated financial results of the Company for the quarter ended on June 30, 2019, as reviewed and recommended by the Audit Committee of the Company ("**Financial Results**") and the Statutory Auditors have carried out a "Limited Review" for the same.

Further, Pursuant to the Regulation 33 of the Listing Regulations, we enclose herewith a copy of the Un-Audited Standalone and Consolidated Financial Results and Limited Review Reports of the Statutory Auditors of the Company as "**Annexure- A**".

b) Approved Board's Report (Director's Report) together with annexure for the financial year 2018-19.

c) Approved the appointment of a Director in place of Mr. Dev Raj Arya (DIN: 00057582), Whole-time Director & CFO, who retires by rotation and being eligible, offers himself for re-appointment.

d) Approved the appointment of Mr. Anil Sharma (DIN 00157911) as Non-Executive Non-Independent Director of the company and payment of retainership fees/ remunerations to him.

e) Approved the re-appointment and remuneration of Mr. Dev Raj Arya (DIN 00057582), Whole Time Director & CFO of the company.



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Registered Office

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

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CIN: L34300DL1983PLC016136

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



TS 16949 : 2009
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- f) Approved the Closing of Register of Members and Share Transfer Books of the company from 22nd September, 2019 to 28th September, 2019 (both days inclusive) for the purpose of 36th Annual General Meeting (AGM) of the company.
- g) Approved the Notice of forthcoming 36th Annual General Meeting (AGM) of the company, scheduled to be held on Saturday, 28th September, 2019.

Kindly take the above information on your records and oblige.

Thanking you,

Yours Sincerely,
For RACL Geartech Limited



HITESH KUMAR
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: As above



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 30th June 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 : 19083878AAAACG2723
Place: New Delhi
Date: 09th August 2019



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

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Sl. No.	Particulars	(Rs. in lakhs except EPS)			
		Quarter Ended			Financial Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	5282.24	5419.65	3831.06	18995.12
II	Other Income	6.90	43.39	6.92	101.31
III	Total Income (I+II)	5289.14	5463.04	3837.98	19096.43
IV	EXPENSES				
	Cost of materials consumed	1752.66	1804.87	1460.12	6858.20
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	110.68	(175.32)	(158.22)	(483.31)
	Excise Duty on sale of goods	-	-	-	-
	Employee benefits expense	612.59	473.13	559.47	2211.26
	Finance costs	170.11	127.37	152.88	637.59
	Depreciation and amortization expense	232.74	217.92	165.00	799.59
	Other expenses	1936.61	2299.54	1457.69	7338.97
	Total expense (IV)	4815.39	4747.51	3636.94	17362.30
V	Profit /(Loss) before exceptional items and tax (III-IV)	473.75	715.53	201.04	1734.13
VI	Exceptional Items	-	-	-	-
VII	Profit /(Loss) before tax (V-VI)	473.75	715.53	201.04	1734.13
VIII	Tax expense				
1)	Current tax	(156)	(301)	(40)	(522.23)
2)	Deferred tax	-	(247)	-	(247.00)
3)	MAT Credit entitlement	-	12	-	12.34
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	317.75	179.64	161.04	977.24
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)	317.75	179.64	161.04	977.24
XIV	Other comprehensive income	-	(34)	-	(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	Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	317.75	145.63	161.04	943.23
XVI	Earnings per equity share (for continuing operation):				
1)	Basic	3.09	1.44	1.62	9.34
2)	Diluted	3.09	1.44	1.62	9.34
XVII	Earnings per equity share (for discontinued operations)				
1)	Basic	-	-	-	-
2)	Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
1)	Basic	3.09	1.44	1.62	9.34
2)	Diluted	3.09	1.44	1.62	9.34

See accompanying notes to the financial results

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NOTES:-

- 1 The above Un-audited Standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting standards) Rules 2015 as amended by the Companies (Indian Accounting standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India.
- 2 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 3 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 09th August, 2019. The Statutory Auditors of the company have carried out a "Limited Review" of the Un-audited Standalone financial results for the quarter ended 30th June, 2019.
- 4 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.
- 5 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 6 RACL undertakes actuarial valuation annually.

Place: Noida

Date : August 09, 2019



For and on behalf of Board of Directors
RACL Geartech Limited

Gursharan Singh
Chairman & Managing Director

Independent Auditor's Review Report On consolidated 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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of RACL Geartech Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 30th June 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 Parent's Management and approved by the Parent'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, 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 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 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

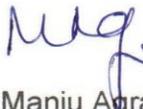
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6. The consolidated unaudited financial results includes the interim financial results of one subsidiary namely RACL Geartech GmbH which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 10.29 lakh as at 30/06/2019 and total revenue of Rs. Zero , total net (loss) after tax of Rs. (3.23) lakh for the quarter ended 30th June, 2019 and for the period from 01/04/2019 to 30/06/2019, respectively, based on their interim financial results which have not been reviewed/audited 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.

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: 19083878AAAACH5994
Place: New Delhi
Date: 09th August 2019



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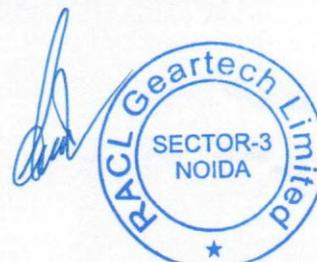
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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

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	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress. (INCREASE)/DECREASE	110.68	(175.32)	(158.22)	(483.31)
	Excise Duty on sale of goods	-	-	-	-
	Employee benefits expense	612.59	473.13	559.47	2211.26
	Finance costs	170.11	127.37	152.88	637.59
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XVII	Earnings per equity share (for discontinued operations)				
1)	Basic	-	-	-	-
2)	Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
1)	Basic	3.06	1.44	1.62	9.34
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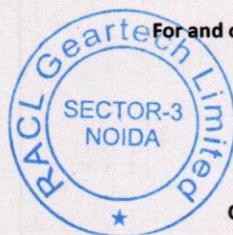


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NOTES:-

- 1 Since, RACL Geartech Limited has recently incorporated its wholly owned subsidiary company i.e. RACL Geartech GmbH, at Austria and this is the first 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.
- 2 The above Un-audited Consolidated financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting standards) Rules 2015 as amended by the Companies (Indian Accounting standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India.
- 3 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 09th August, 2019. The Statutory Auditors of the company have carried out a "Limited Review" of the Un-audited Consolidated financial results for the quarter ended 30th June, 2019.
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Place: Noida
Date : August 09, 2019



For and on behalf of Board of Directors
RACL Geartech Limited


Gursharan Singh
Chairman & Managing Director