



# RACL Geartech Limited

Corporate Office  
B-9, Sector-3, Noida, Uttar Pradesh-201301, INDIA  
Phone: +91-120-4588500  
Fax: +91-120-4588513  
Web: [www.raclgeartech.com](http://www.raclgeartech.com)  
E-mail: [info@raclegeartech.com](mailto:info@raclegeartech.com)

**Date: 14<sup>th</sup> November, 2024**

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 14<sup>th</sup> November, 2024**

Dear Sir/Ma'am,

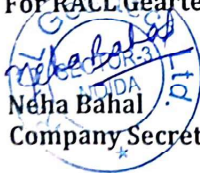
In compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to hereby inform that the Company in its Board Meeting held on Thursday, 14<sup>th</sup> November, 2024, which commenced at 11:45 A.M. and concluded at 05:30 P.M. inter alia considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024, as reviewed and recommended by Audit Committee of the Company along with Statement of Assets and Liabilities and Cash Flow Statement for the quarter and half year ended on September 30, 2024.

The aforesaid Results along with the Limited Review Report by the Statutory Auditors in compliance with Regulation 33 of the Listing Regulations are enclosed herewith.

Kindly take the above information on your records and oblige.

Thanking You

Yours Sincerely,  
For RACL Geartech Limited

  
Neha Bahal

Company Secretary & Compliance Officer



Registered Office:

15th Floor, Eros Corporate Tower, Nehru Place, New Delhi- 110019, INDIA  
CIN: L34300DL1983PLC016136 • D-U-N-S Number: 65-013-7086





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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2024

(Rs. in Crore except EPS)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	101.51	105.28	101.56	206.79	190.00	417.29
II	Other Income	4.20	0.52	1.58	4.72	2.76	5.75
III	Total Income (I+II)	105.71	105.80	103.14	211.51	192.76	423.04
IV	EXPENSES						
	Cost of materials consumed	31.92	31.54	31.535	63.46	59.34	128.54
	Changes in inventories of finished goods, stock-in-trade and work-in-progress (INCREASE)/DECREASE	(2.14)	(1.55)	(0.79)	(3.69)	(6.11)	(6.10)
	Employee benefits expense	11.40	11.95	10.59	23.35	20.78	42.88
	Finance costs	8.11	6.93	5.77	15.04	10.77	23.63
	Depreciation and amortization expense	7.41	6.98	5.79	14.39	12.33	24.55
	Other expenses	42.26	41.52	36.63	83.79	70.38	155.79
	Total expense (IV)	98.97	97.37	89.52	196.33	167.49	369.30
V	Profit/(Loss) before exceptional items and tax (III-IV)	6.75	8.43	13.62	15.18	25.27	53.74
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	6.75	8.43	13.62	15.18	25.27	53.74
VIII	Tax expense						
1)	Current tax	(0.92)	(1.42)	(2.47)	(2.34)	(4.94)	(10.39)
2)	Deferred tax	(0.83)	(0.75)	(0.95)	(1.58)	(1.35)	(3.54)
3)	MAT Credit entitlement	-	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	4.99	6.26	10.20	11.25	18.98	39.81
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)	4.99	6.26	10.20	11.25	18.98	39.81
XIV	Other comprehensive income	(0.10)	(0.10)	(0.07)	(0.20)	(0.14)	(0.41)
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)	4.89	6.16	10.13	11.05	18.84	39.40
XVI	Earnings per equity share (for continuing operation):						
1)	Basic	4.63	5.81	9.46	10.44	17.60	36.92
2)	Diluted	4.63	5.81	9.46	10.44	17.60	36.92
XVII	Earnings per equity share (for discontinued operations)						
1)	Basic	-	-	-	-	-	-
2)	Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)						
1)	Basic	4.63	5.81	9.46	10.44	17.60	36.92
2)	Diluted	4.63	5.81	9.46	10.44	17.60	36.92

See accompanying notes to the financial results

### NOTES:-

- The above unaudited 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 14th of November, 2024. The Statutory Auditors of the company have carried out a limited review of Standalone financial results for the quarter & half year ended 30th September, 2024.
- 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.
- The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- RACL undertakes actuarial valuation annually.

Place: Noida

Date : November 14, 2024

For and on behalf of Board of Directors

  
Gursharan Singh  
Chairman & Managing Director



Registered Office:

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

CIN: L34300DL1983PLC016136 • D-U-N-S Number: 65-013-7086





**RACL Geartech Limited**  
CIN : L34300DL1983PLC016136

**Standalone Statement of Assets & Liabilities as at September 30, 2024**

(Rs. In Lakh)

Particulars	Notes	As at September 30, 2024	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	2	31,702.94	30,333.49
(b) Intangible asset	3	35.10	44.99
(c) Capital work-in-progress	4	658.48	641.17
(d) Financial assets	5	357.74	212.90
(e) Other non-current assets	6	196.56	266.45
<b>Total Non-current Assets</b>		<b>32,950.81</b>	<b>31,499.00</b>
<b>Current Assets</b>			
(a) Inventories	7	13,166.15	11,880.18
(b) Financial assets			
i. Trade receivables	8	13,416.22	11,512.75
ii. Cash and cash equivalents	9	3.11	7.41
iii. Other Bank Balances	10	171.65	68.97
(c) Current tax assets (net)	11	262.03	15.49
(d) Other current assets	12	2,017.42	3,008.50
<b>Total Current Assets</b>		<b>29,036.59</b>	<b>26,493.28</b>
<b>Total Assets</b>		<b>61,987.40</b>	<b>57,992.28</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	13	1,078.16	1,078.16
(b) Other equity	14	20,391.84	19,448.68
<b>Total Equity</b>		<b>21,470.00</b>	<b>20,526.84</b>
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
i. Borrowings	15	10,042.16	10,522.86
ii. Lease liability	16	568.57	586.83
(b) Provisions	17	957.29	837.29
(c) Deferred tax liabilities (Net)	18	1,389.60	1,231.60
(d) Other Non- Current Liabilities	19	-	-
<b>Total Non-current Liabilities</b>		<b>12,957.63</b>	<b>13,178.58</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
i. Borrowings	20	20,495.01	17,601.90
ia. Lease Liability	20	116.33	156.32
ii. Trade payables			
-Total Outstanding dues to micro and small enterprise.	21	754.57	1,101.86
-Total Outstanding dues to other than micro and small enterprise.	21	4,209.76	3,693.14
iii. Other financial liabilities	22	1,684.44	1,296.34
(b) Other current liabilities	23	198.08	245.55
(c) Provisions	24	101.59	191.75
(d) Current tax Liabilities (Net)	25	-	-
<b>Total Current Liabilities</b>		<b>27,559.78</b>	<b>24,286.86</b>
<b>Total Liabilities</b>		<b>40,517.40</b>	<b>37,465.44</b>
<b>Total Equity and Liabilities</b>		<b>61,987.40</b>	<b>57,992.28</b>



RACL Geartech Limited  
CIN : L34300DL1983PLC016136  
Standalone Cash Flow statement for the period ended September 30, 2024

Particulars	(Rs. In Lakh)	
	For the period ended September 30, 2024	For the year ended March 31, 2024
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,517.68	5,373.54
<b>Adjustment for:</b>		
Depreciation / Amortization	1,439.08	2,455.02
Interest charges	1,503.91	2,363.49
Interest on Deposits	(7.49)	(6.01)
Impairment/(Impairment reversal)	-	(5.45)
(Profit)/Loss on sale of asset	(6.70)	(2.29)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>4,446.49</b>	<b>10,178.31</b>
Increase/(Decrease) in other Liabilities - Non Current	-	-
Increase/(Decrease) in other Financial Liabilities	329.96	852.90
Increase/(Decrease) in Trade Payable - Current	169.33	929.62
Increase/(Decrease) in long-term provisions - Non current	99.61	(5.45)
Increase/(Decrease) in short-term provisions - current	(90.16)	428.51
Increase/(Decrease) in other current liabilities	(47.47)	(375.98)
(Increase)/Decrease in inventories	(1,285.98)	(2,353.31)
(Increase)/Decrease in trade Receivable	(1,903.47)	(3,063.72)
(Increase)/Decrease in other non current financial assets	(144.84)	(52.43)
(Increase)/Decrease in other non current assets	-	-
(Increase)/Decrease in other current assets	985.11	(1,478.72)
(Increase)/Decrease in other Current financial Asset	(102.68)	(52.76)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>2,455.91</b>	<b>5,006.95</b>
Direct taxes paid	475.00	1,480.81
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>1980.91</b>	<b>3526.15</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE	(2,579.40)	(9,316.17)
Advance given for PPE	(196.56)	(266.45)
Proceeds from Sale of PPE	36.48	325.08
<b>NET CASH GENERATED (USED IN) INVESTING ACTIVITIES</b>	<b>(2,739.48)</b>	<b>(9,257.54)</b>
<b>C.CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from long & short term borrowings	2,412.41	8,127.61
Proceeds from share capital	-	-
Interest on Deposits	7.49	6.01
Dividend Paid	(161.72)	(161.72)
Dividend Distribution Tax	-	-
Proceeds from share premium	-	-
Interest and finance charges paid	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(1,503.91)</b>	<b>(2,360.94)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>754.27</b>	<b>5,610.95</b>
Cash and cash equivalents as at beginning of the year	(4.30)	(120.44)
Cash and cash equivalents as at end of the year	7.41	127.88
<b>Net Cash Flow</b>	<b>3.11</b>	<b>7.41</b>
	<b>(4.30)</b>	<b>(120.44)</b>



**Independent Auditor's Review Report On Standalone Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to 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 Standalone Unaudited Financial Results of RACL Geartech Limited for the quarter ended September 30, 2024 and Year to Date Results from April 1, 2024 to September 30, 2024. 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 Agarwal  
Partner**

**Membership Number: 083878**



**UDIN: 24083878BKHLOS1857  
Place: New Delhi  
Date: 14<sup>th</sup> November 2024**





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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2024

(Rs. in Crore except EPS)						
Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue from Operations	106.13	108.86	101.56	214.99	190.00
II	Other Income	4.20	0.52	1.58	4.72	2.76
III	Total Income (I+II)	110.33	109.38	103.14	219.71	192.76
IV	EXPENSES					
	Cost of materials consumed	34.64	36.69	31.68	71.33	59.53
	Changes in inventories of finished goods, stock-in-trade and work-in-progress (INCREASE)/DECREASE	(2.14)	(1.55)	(0.79)	(3.69)	(6.11)
	Employee benefits expense	11.64	12.24	10.69	23.88	21.04
	Finance costs	8.14	7.02	5.77	15.16	10.77
	Depreciation and amortization expense	7.40	6.99	5.79	14.39	12.33
	Other expenses	42.32	41.64	36.34	83.97	69.88
	Total expense (IV)	102.00	103.03	89.48	205.03	167.44
V	Profit/(Loss) before exceptional items and tax (III-IV)	8.32	6.35	13.67	14.68	25.32
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	8.32	6.35	13.67	14.68	25.32
VIII	Tax expense					
1)	Current tax	(0.95)	(1.45)	(2.51)	(2.40)	(5.00)
2)	Deferred tax	(0.83)	(0.75)	(0.95)	(1.58)	(1.35)
3)	MAT Credit entitlement	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	6.54	4.15	10.21	10.69	18.97
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)	6.54	4.15	10.21	10.69	18.97
XIV	Other comprehensive income	(1.94)	1.88	(0.07)	(0.06)	(0.14)
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)	4.60	6.03	10.15	10.63	18.83
XVI	Earnings per equity share (for continuing operation):					
1)	Basic	6.07	3.85	9.47	9.92	17.59
2)	Diluted	6.07	3.85	9.47	9.92	17.59
XVII	Earnings per equity share (for discontinued operations)					
1)	Basic	-	-	-	-	-
2)	Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
1)	Basic	6.07	3.85	9.47	9.92	17.59
2)	Diluted	6.07	3.85	9.47	9.92	17.59

See accompanying notes to the financial results

### NOTES:-

- The above unaudited 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 14th of November, 2024. The Statutory Auditors of the company have carried out a limited review of Consolidated financial results for the quarter & half year ended 30th September, 2024.
- 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.
- The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- RACL undertakes actuarial valuation annually.

Place: Noida

Date: November 14, 2024

For and on behalf of Board of Directors  
RACL Geartech Limited

Gursharan Singh  
Chairman & Managing Director



Registered Office:

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

CIN: L34300DL1983PLC016136 • D-U-N-S Number: 65-013-7086



Consolidated Statement of Assets & Liabilities as at September 30, 2024

(Rs. In Lakh)

Particulars	Notes	As at September 30, 2024	As at March 31, 2024
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	2	31,702.94	30,333.49
(b) Intangible asset	3	35.10	44.99
(c) Capital work-in-progress	4	658.48	641.17
(d) Financial assets	5	321.19	176.36
(e) Other non-current assets	6	196.56	266.45
<b>Total Non-current Assets</b>		<b>32,914.27</b>	<b>31,462.46</b>
<b>Current Assets</b>			
(a) Inventories	7	14,669.84	12,671.32
(b) Financial assets			
i. Trade receivables	8	12,540.24	10,722.78
ii. Cash and cash equivalents	9	122.94	9.20
iii. Other Bank Balances	10	171.65	68.97
(c) Current tax assets (net)	11	262.03	15.49
(d) Other current assets	12	2,017.42	3,014.66
<b>Total Current Assets</b>		<b>29,784.13</b>	<b>26,502.40</b>
<b>Total Assets</b>		<b>62,698.40</b>	<b>57,964.86</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	13	1,078.16	1,078.16
(b) Other equity	14	20,305.29	19,403.51
<b>Total Equity</b>		<b>21,383.45</b>	<b>20,481.67</b>
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
i. Borrowings	15	10,042.16	10,522.86
ii. Lease liability	16	568.57	586.83
(b) Provisions	17	957.29	837.29
(c) Deferred tax liabilities (Net)	18	1,389.60	1,231.60
(d) Other Non- Current Liabilities	19	-	-
<b>Total Non-current Liabilities</b>		<b>12,957.63</b>	<b>13,178.58</b>
<b>Current Liabilities</b>			
(a) Financial liabilities			
i. Borrowings	20	21,253.33	17,601.90
ia. Lease Liability	20	116.33	156.32
ii. Trade payables			
-Total Outstanding dues to micro and small enterprise.	21	754.57	1,101.86
-Total Outstanding dues to other than micro and small enterprise.	21	4,256.44	3,707.74
iii. Other financial liabilities	22	1,684.44	1,296.34
(b) Other current liabilities	23	190.63	248.69
(c) Provisions	24	101.59	191.75
(d) Current tax Liabilities (Net)	25	-	-
<b>Total Current Liabilities</b>		<b>28,357.33</b>	<b>24,304.60</b>
<b>Total Liabilities</b>		<b>41,314.96</b>	<b>37,483.18</b>
<b>Total Equity and Liabilities</b>		<b>62,698.40</b>	<b>57,964.86</b>





**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Consolidated Cash Flow statement for the year ended September 30, 2024**

(Rs. In Lakh)

Particulars	For the year ended	For the year ended
	September 30, 2024	March 31, 2024
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,467.68	5,344.43
<b>Adjustment for:</b>		
Depreciation / Amortization	1,439.08	2,455.02
Interest charges	1,515.91	2,363.32
Interest on Deposits	(7.49)	(6.01)
Impairment/(Impairment reversal)	-	(5.45)
(Profit)/Loss on sale of asset	(6.70)	(2.29)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>4,408.48</b>	<b>10,149.03</b>
Increase/(Decrease) in other Liabilities - Non Current	-	-
Increase/(Decrease) in other Financial Liabilities	329.95	852.89
Increase/(Decrease) in Trade Payable - Current	201.41	951.54
Increase/(Decrease) in long-term provisions - Non current	99.61	(5.45)
Increase/(Decrease) in short-term provisions - current	(90.16)	430.74
Increase/(Decrease) in other current liabilities	(58.06)	(375.09)
(Increase)/Decrease in inventories	(1,998.53)	(3,141.59)
(Increase)/Decrease in trade Receivable	(1,817.46)	(2,273.75)
(Increase)/Decrease in other non current financial assets	(144.84)	(30.08)
(Increase)/Decrease in other non current assets	-	-
(Increase)/Decrease in other current assets	991.27	(1,481.68)
(Increase)/Decrease in other Current financial Asset	(102.68)	(52.76)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1,819.00</b>	<b>5,023.79</b>
Direct taxes paid	480.84	1,494.61
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>1338.16</b>	<b>3529.18</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE	(2,579.40)	(9,316.17)
Advance given for PPE	(196.56)	(266.45)
Proceeds from Sale of PPE	36.48	325.08
<b>NET CASH GENERATED (USED IN) INVESTING ACTIVITIES</b>	<b>(2,739.48)</b>	<b>(9,257.54)</b>
<b>C.CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from long & short term borrowings	3,170.73	8,127.61
Proceeds from share capital	-	-
Interest on Deposits	7.49	6.01
Dividend Paid	(161.72)	(161.72)
Dividend Distribution Tax	-	-
Proceeds from share premium	-	-
Interest and finance charges paid	(1,515.91)	(2,360.77)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>1,500.59</b>	<b>5,611.12</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>99.27</b>	<b>(117.23)</b>
Cash and cash equivalents as at beginning of the year	9.20	130.22
Effect of exchange rate changes on cash and cash equivalents	-14.46	3.78
Cash and cash equivalents as at end of the year	122.94	9.20
<b>Net Cash Flow</b>	<b>99.27</b>	<b>(117.23)</b>






**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to 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 September 30, 2024 and the Consolidated Year to Date Results from April 1, 2024 to September 30, 2024, being submitted by the Company 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 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. 8.87 crores as at 30th September 2024 and total revenue of Rs. 9.08 crores for



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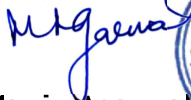
period ended 30th September 2024. Total net loss of Rs. 0.41 crores for the period ended 30th September 2024.

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

**For Gianender & Associates.**

**Chartered Accountants**

**FRN: 004661N**



**Manju Agarwal**  
**Partner**

**Membership Number: 083878**

**UDIN: 24083878BKHLOT1738**

**Place: New Delhi**

**Date: 14<sup>th</sup> November 2024**