



# 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

Monday, 21 May, 2018

REF. NO. RACL/ BSE/ 2018-19

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

Scrip Code No. 520073

**SUB : Audited standalone financial results of the company for the financial year and quarter ended on 31 March, 2018**

Dear Sir,

The Board of Directors of the company at its meeting held on 21 May, 2018, has approved the Financial results of the company for the financial year and quarter ended on 31 March, 2018, as the same reviewed and recommended by Audit Committee of the company at its meeting held on 21 May, 2018.

In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the following:

1. Audited Standalone Financial Results for the financial year and quarter ended on 31 March, 2018.
2. Auditors Report on Financial Results for the financial year and quarter ended on 31 March, 2018.
3. Declaration under SEBI Circular No. CIR/CFD/CMD/56/2016 Dated: May 27, 2016, in respect of Audit Report with unmodified opinion for financial results, for the financial year ended on 31 March, 2018.

This is for your information and records.

Thanking you,

For RACL Geartech Limited

HITESH KUMAR  
COMPANY SECRETARY &  
COMPLIANCE OFFICER



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



## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rupees in Lakhs)						
Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	4222.42	3569.00	3121.00	13948.72	12361.33
II	Other Income	17.00	246.00	36.00	62.70	70.55
III	<b>Total Income (I+II)</b>	<b>4239.42</b>	<b>3815.00</b>	<b>3157.00</b>	<b>14011.42</b>	<b>12431.88</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	1248.65	1545.00	716.00	5198.65	4036.72
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.	230.72	(90)	164.00	(143)	179.92
	Excise Duty on sale of goods	-	-	190.00	264.47	762.80
	Employee benefits expense	496.76	583.00	459.00	2040.76	1837.53
	Finance costs	128.31	171.00	111.00	571.31	515.07
	Depreciation and amortization expense	125.00	150.00	82.00	496.00	400.19
	Other expenses	1622.60	1217.00	1147.00	4719.13	4050.70
	<b>Total expense (IV)</b>	<b>3852.04</b>	<b>3576.00</b>	<b>2869.00</b>	<b>13147.04</b>	<b>11782.93</b>
V	<b>Profit /(Loss) before exceptional items and tax (III-IV)</b>	<b>387.38</b>	<b>239.00</b>	<b>288.00</b>	<b>864.38</b>	<b>648.95</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit /(Loss) before tax (V-VI)</b>	<b>387.38</b>	<b>239.00</b>	<b>288.00</b>	<b>864.38</b>	<b>648.95</b>
VIII	Tax expense	-	-	-17.00	32.25	(17)
1)	Current tax	18.00	72.00	22.00	160.00	160.32
2)	Deferred tax	-	-	41.00	10.50	(32)
3)	MAT Credit entitlement	-	-	41.00	-	-
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>369.38</b>	<b>167.00</b>	<b>201.00</b>	<b>786.84</b>	<b>513.76</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>
XIII	<b>Profit /(Loss) for the period (IX+XII)</b>	<b>369.38</b>	<b>167.00</b>	<b>201.00</b>	<b>786.84</b>	<b>513.76</b>
XIV	Other comprehensive income	-	-	-	(64.71)	(60.50)
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>369.38</b>	<b>167.00</b>	<b>201.00</b>	<b>722.13</b>	<b>453.26</b>
XVI	Earnings per equity share (for continuing operation):					
1)	Basic	3.72	1.68	2.02	7.27	4.56
2)	Diluted	3.72	1.68	2.02	7.27	4.56
XVII	Earnings per equity share (for discontinued operations)					
1)	Basic	-	-	-	-	-
2)	Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
1)	Basic	3.72	1.68	2.02	7.27	4.56
2)	Diluted	3.72	1.68	2.02	7.27	4.56

See accompanying notes to the financial statement

## NOTES:-

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



- 3 The above results have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 21st May, 2018. The statutory auditors have carried out an audit of the above results.
- 4 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).
- 5 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 6 RACL has adopted concept of " Deemed Cost " for all PPE items as on 1st April 2016 i.e Transition Date as per Appendix D -IND AS-101.
- 7 RACL undertakes actuarial valuation annually
- 8 All hedging instruments are measured by fair value hedge.
- 9 The figures of the last quarter are the balancing figures audited figures in respect of the full financial year up to March 31, 2018 / March 31, 2017 and the unaudited published year –to-date figures up to December 31, 2017/ December 31, 2016 being the date of the end of the third quarter of the financial year which were subject to limited review.

Place: NOIDA

Date : May 21, 2018



For and on behalf of Board of Directors  
RACL Geartech Limited

Gursharan Singh  
Chairman & Managing Director



**RACL Geartech Limited**  
Statement of Assets and Liabilities as at March 31, 2018

(Rs. In Lakhs)

Particulars	Ind AS as on March 31, 2018	Ind AS as on March 31, 2017	Ind AS as on April 01, 2016
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	7,158.41	6,346.61	6,182.03
(b) Intangible Assets	8.73	3.84	-
(c) Other Intangible Assets	27.15	7.27	-
(d) Long Term Loans and Advance	-	-	-
(e) Financial assets	52.20	31.75	31.60
(f) Other non-current assets	76.07	76.07	62.08
(g) Misc Expenditure to the extent not written off	-	-	-
<b>Total Non-current Assets</b>	<b>7,322.55</b>	<b>6,465.54</b>	<b>6,275.71</b>
<b>Current Assets</b>			
(a) Inventories	3,302.43	2,661.56	2,657.25
(b) Financial assets	-	-	-
i. Trade receivables	4,055.09	3,105.49	2,879.25
ii. Cash and cash equivalents	148.54	568.03	274.58
iii. Other Financial asset	292.46	140.52	89.44
Short term loans and Advance	-	-	-
(c) Other current assets	750.19	477.66	365.58
<b>Total Current Assets</b>	<b>8,548.71</b>	<b>6,953.25</b>	<b>6,266.09</b>
<b>Total Assets</b>	<b>15,871.26</b>	<b>13,418.79</b>	<b>12,541.80</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	993.16	993.16	993.16
(b) Retained Earnings	4,307.74	3,585.62	3,132.36
(c) Other Equity	166.45	166.45	166.45
<b>Total Equity</b>	<b>5,467.35</b>	<b>4,745.22</b>	<b>4,291.96</b>
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	1,890.14	953.67	765.01
(b) Provisions	569.75	500.05	402.39
(c) Deferred tax liabilities (Net)	291.70	425.21	352.55
<b>Total Non-current Liabilities</b>	<b>2,751.59</b>	<b>1,878.92</b>	<b>1,519.95</b>
(a) Financial liabilities	-	-	-
i. Borrowings	4,905.55	4,742.84	4,496.73
ii. Trade payables	2,081.69	1,565.95	1,405.59
iii. Other financial liabilities	519.41	338.86	663.84
(c) Other current liabilities	34.58	29.89	26.72
(d) Provisions	82.66	88.94	76.05
(b) Current tax Liabilities (Net)	28.44	28.16	60.96
<b>Total Current Liabilities</b>	<b>7,652.32</b>	<b>6,794.64</b>	<b>6,729.89</b>
<b>Total Liabilities</b>	<b>10,403.91</b>	<b>8,673.56</b>	<b>8,249.84</b>
<b>Total Equity and Liabilities</b>	<b>15,871.26</b>	<b>13,418.79</b>	<b>12,541.80</b>





**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**

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

We have audited the quarterly financial results of RACL Geartech Limited for the quarter ended 31 March, 2018 and the year to date financial results for the period from 01 April, 2017 to 31 March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 March, 2018 as well as the year to date financial results for the period from 01 April, 2017 to 31 March, 2018.

Place: Noida  
Date: 21 May, 2018

For Gianender & Associates  
Chartered Accountants  
FRN 004661N



*Manju Agarwal*

Manju Agarwal  
Partner  
M. No. 081603





# RACL Geartech Ltd.

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## DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR THE FINANCIAL YEAR ENDED ON 31 MARCH, 2018


[Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to Regulation 33 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 Dated: May 27, 2016, this is hereby declared that the Statutory Auditors of the Company Gianender & Associates, Chartered Accountants [Firm Registration No. 004661N], has issued an Audit Report with unmodified opinion on the Audited Financial Results (Standalone) of the company for the financial year ended on 31 March, 2018.

This is for your information and records.

Thanking you,

For RACL Geartech Limited

  
Gursharan Singh  
Chairman & Managing Director

**Registered Office**

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CIN: L34300DL1983PLC016136

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