



ARCOTECH LTD.

Regd. Office/Works: 181, Sector-3, Industrial Growth Center Bawal-123501, Distt. Rewari, Haryana
Ph.: 01284-264160 / 61, Email : contact@arcotech.in, Website : www.arcotech.in
CIN : L34300HR1981PLCO12151

12th November, 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 <u>Scrip Code: 532914</u>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex. Bandra(E), Mumbai-400051 <u>Scrip Code: ARCOTECH</u>
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Sub: Outcome of Board Meeting held on Tuesday, 12th November, 2024

Dear Sir

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Arcotech Limited at their meeting held on Tuesday, 12th November, 2024, inter alia, has:

1. Approved the Standalone Unaudited Financial Results along with Auditor's Limited Review Report prepared in accordance with the IND-AS for the Quarter & half year ended 30th September, 2024 as reviewed by the Audit Committee.

The financial Results will be published in the newspaper in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of the Board Commenced at 12:30 PM (IST) and Concluded at 2:30 PM (IST).

This is for your kind reference and record.

For ARCOTECH LIMITED

RADHANATH PATTANAYAK
WHOLE TIME DIRECTOR

Encl:

1. Unaudited financial results with limited review report.

TO THE BOARD OF DIRECTORS

ARCOTECH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of ARCOTECH LIMITED ("the Company"), for the quarter ended on September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015). 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.
2. We conducted our review 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 personal and an analytical procedure 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 opinion.
3. Based on review conducted as above , nothing has come to our attention that causes us to believe that accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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, as modified by Circular No. CIRICFD/F AC/62/20 16 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement except that the company has short provided interest expense of Rs 1038.81 lakhs (Rs 675.85 lakhs net of tax) during the quarter ended September 30, 2024 and Rs 2061.95 lakhs (Rs 1341.50 lakhs net of tax) for the half year ended September 30, 2024.

For Amit Joshi & Associates
Chartered Accountants
FRN No. 004898N

Amit Joshi
Partner

M.No. 083617

UDIN: 24083617BKHJ TT 2273

Place: New Delhi

Date : 12.11.2024





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PART-I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lacs)

SL NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.3.2024 (Audited)
1	Income						
	Revenue from operations	-	-	-	-	-	-
	Other income	-	0.04	0.02	0.02	0.04	0.32
	Total income	-	0.04	0.02	0.02	0.04	0.32
2	Expenses						
	a) Cost of Material Consumed	-	-	-	-	-	-
	b) Change in Inventory of Finished Good, Work in Progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	7.30	7.66	6.85	14.15	14.82	43.50
	d) Finance costs	556.09	554.30	555.60	1,111.69	1,108.16	2,459.78
	e) Depreciation and amortisation expense	261.37	263.43	261.39	522.76	529.76	1,054.10
	f) Other expenses	21.48	17.54	1.10	22.58	29.05	13,313.71
	Total expenses	846.24	842.93	824.94	1,671.18	1,681.79	16,871.09
3	Profit/(Loss) before exceptional items and tax (1-2)	(846.24)	(842.89)	(824.92)	(1,671.16)	(1,681.75)	(16,870.77)
4	Exceptional items (net)	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(846.24)	(842.89)	(824.92)	(1,671.16)	(1,681.75)	(16,870.77)
6	Tax expense:						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	(2,511.49)
	c) MAT Credit entitlement	-	-	-	-	-	-
7	Profit/(Loss) for the period from continuing operation (5-6)	(846.24)	(842.89)	(824.92)	(1,671.16)	(1,681.75)	(14,359.28)
8	Profit/(Loss) for the period from discontinuing operation	-	-	-	-	-	-
9	Tax expenses of discontinuing operation	-	-	-	-	-	-
10	Profit/(Loss) from discontinuing operation (after tax) (8-9)	-	-	-	-	-	-
11	Profit/(Loss) for the period (7+10)	(846.24)	(842.89)	(824.92)	(1,671.16)	(1,681.75)	(14,359.28)
12	Other comprehensive income/(loss)						
	A. (i) Items that will not be classified to Profit or Loss						
	Re-measurement of defined benefit plans	-	-	-	-	-	0.22
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.08)
	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	-	-	-	-	-	-
13	Total comprehensive income for the period (11+12) (comprising profit/(loss) and Other Comprehensive income for the period)	(846.24)	(842.89)	(824.92)	(1,671.16)	(1,681.75)	(14,359.14)
14	Paid-up equity share capital	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00
15	Other equity	-	-	-	-	-	(22,399.33)
16	Earnings per equity share (for continuing operation) (face value of Rs 2 per share) :						
	Basic (Rs.)	(0.81)	(0.80)	(0.79)	(1.59)	(1.60)	(13.68)
	Diluted (Rs.)	(0.81)	(0.80)	(0.79)	(1.59)	(1.60)	(13.68)

R. Pattanayak

For ARCOTECH LIMITED



RADHANATH PATTANAYAK
 WHOLE TIME DIRECTOR
 DIN NO: 01189370

Place: New Delhi
 Date : 12.11.2024



PART-II

STATEMENTS OF ASSETS AND LIABILITIES

(In Lacs, INR)

Particulars	As at September 30, 2024	As at March 31, 2024
ASSETS		
Non-current assets		
Property, plant and equipment	13,257.80	13,778.94
Financial assets		
Investments	1.21	1.20
Other financial assets	-	-
Deferred tax assets (net)	16,246.90	16,246.90
Other non-current assets		
Subtotal	29,505.91	30,027.04
Current assets		
Inventories	2,733.24	2,733.24
Financial assets		
Trade receivables	6,327.48	6,347.48
Cash and cash equivalents	0.92	0.92
Other bank balances	16.32	16.31
Other current financial assets	7.76	7.76
Other current assets	1,361.70	1,362.26
Subtotal	10,447.42	10,467.97
Total Assets	39,953.33	40,495.01
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,100.00	2,100.00
Other equity	(24,070.49)	(22,399.33)
Total equity	(21,970.49)	(20,299.33)
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	408.46	381.10
Provisions	133.20	131.22
Deferred tax liabilities (Net)	-	-
Sub total	541.66	512.32
Current liabilities		
Financial Liabilities		
Short Term Borrowings	51,176.49	50,456.93
Trade payables		
- total outstanding dues of micro and small enterprises	6.10	6.10
- total outstanding dues other than micro and small enterprises	65.17	65.17
Other financial liabilities	6,292.79	5,907.12
Other current liabilities	66.56	71.65
Provisions	1,245.61	1,245.61
Current tax liabilities (net)	2,529.44	2,529.44
Sub total	61,382.16	60,282.02
Total Equity and Liabilities	39,953.33	40,495.01





PART-III

Unaudited Statement of Cash Flow

(In Lacs, INR)

Particulars	As at September 30, 2024	As at September 30, 2023
Cash flow from operating activities		
Profit before tax	(1,671.16)	(16,870.77)
Non cash adjustments to reconcile profit before tax to net cash flows :		
Depreciation and amortization	522.76	1,054.10
Finance costs	1,111.69	2,459.78
Interest Income	(0.02)	(0.32)
Provision for doubtful debts	20.00	9,173.79
Provision for doubtful advances	-	3,935.00
Provision for contingencies	-	24.00
Loss on sale of PPE	-	-
	1,654.43	16,646.35
Movement in working capital :		
Trade receivable		
Current and non-current financial assets	-	50.38
Other current and non-current assets	0.56	8.43
Current and non-current financial liabilities	22.89	(90.86)
Other current and non-current liabilities	(5.09)	21.62
Current and non-current provisions	(0.01)	(0.45)
Trade payable		
	18.35	(10.88)
Cash generated From operations	1.62	(235.30)
Direct taxes paid (net of refunds)	-	-
Net cash flow used in operating activities (A)	1.62	(235.30)
Cash flow from investing activities		
Purchase of property, plant and equipment	(1.62)	(5.32)
Proceeds from sale of property, plant and equipment	-	-
Interest received	-	-
Net cash used in investing activities (B)	(1.62)	(5.32)
Cash flow from financing activities		
Net proceeds / (repayment) of current borrowings	-	240.62
Interest paid	-	-
Net cash used in financing activities (C)	-	240.62
Net change in cash & cash equivalents (A + B + C)	0.00	0.00
Cash and cash equivalents at the beginning of year	0.92	0.92
Cash and cash equivalents at the end of year	0.92	0.92
Components of cash and cash equivalents		
Cash in hand	0.01	0.01
Balance with banks	0.91	0.91
Total cash & cash equivalents	0.92	0.92




**Notes:**

- 1 The above unaudited financial results for the quarter and half year ended september 30, 2024 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 12 November, 2024. The Statutory Auditors have conducted a "Limited review" of these results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 2 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (IND AS 34) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The restructuring of the Company's business is under consideration by the lenders and the accounts have been prepared accordingly.
- 4 The Company's operations have been considered as representing a single primary segment. Hence, there is no requirement of segment reporting.
- 5 Previous period figures have been rearranged and regrouped, wherever necessary.
- 6 Company does not have any subsidiary/associate/joint venture company(ies), as on September 30,2024 and hence Consolidated financial statements is not applicable

Place: New Delhi
Date : 12.11.2024

For ARCOTECH LIMITED

R. Pattanayak


RADHANATH PATTANAYAK
WHOLE TIME DIRECTOR
DIN NO: 01189370