

ARCOTECH LTD.

F-701A, Lado Sarai, New Delhi-110030 Ph.: +91-11-29523251 Fax : +91-11-29523020
E-mail : contact@arcotech.in, Website : www.arcotech.in
CIN : L34300HR1981PLC012151

14th November, 2018

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No. 022 2272 3121 <u>Scrip ID: ARCOTECH. Scrip Code: 532914</u>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex. Bandra(E), Mumbai-400051 Fax No. - 022-26598237/38 <u>Symbol: ARCOTECH. Series: EQ</u>
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Sub: Outcome of Board Meeting held on Wednesday, November 14, 2018

Dear Sir,

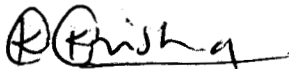
Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of Arcotech Limited at their meeting held on Wednesday, November 14, 2018, inter alia, has:

Approved the Unaudited Standalone Financial Results along with Auditor's Limited Review Report prepared in accordance with the IND-AS for the Quarter and Half Year ended 30th September, 2018 as reviewed by the Audit Committee.

The Meeting of the Board Commenced at 4:00 PM (IST) and Concluded at 5:30 PM (IST).

This is for your kind reference and record.

FOR ARCOTECH LIMITED

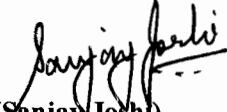


KRISHAN KUMAR MISHRA
COMPANY SECRETARY & COMPLIANCE OFFICER

INDEPENDENT AUDITOR'S 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, 2018 and year to date from April 1, 2018 to September 30, 2018 ("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 that provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
Amit Joshi & Associates
Chartered Accountants
(FRN No. 004898N)


(Sanjay Joshi)
Partner
M. No. 084687



Date : 14.11.2018
Place : New Delhi

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs in Lacs)

SL NO	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Revenue from operations (inclusive of excise duty upto 30.06.2017)	12706.60	15526.04	17122.20	28232.64	35730.39	78422.11
2	Other Income	61.75	37.86	214.11	99.61	287.60	425.93
3	Total Revenue (1+2)	12768.35	15563.90	17336.30	28332.25	36017.99	78848.03
4	Expenses						
	(a) Cost of materials consumed	8213.52	14881.72	15227.47	23095.24	28817.09	63904.63
	(b) Purchase of Stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3662.86	(2159.70)	(1220.54)	1503.16	(1745.45)	1820.68
	(d) Employees benefits expense	182.55	187.89	205.74	370.44	439.66	884.86
	(e) Finance Cost	1587.38	1376.80	1377.48	2964.18	2698.86	6406.19
	(f) Depreciation and amortisation expense	254.50	254.49	170.67	508.99	343.84	775.87
	(g) Excise Duty on Sales	0.00	0.00	(3.24)	0.00	2021.57	2024.81
	(h) Other expenses	580.46	474.27	517.40	1054.73	1400.88	2598.61
	Total Expenses (4)	14481.27	15015.47	16274.99	29496.74	33976.45	78415.65
5	Profit/(Loss) before Exceptional items and tax (3-4)	(1712.92)	548.43	1061.31	(1164.49)	2041.55	432.39
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Exceptional items and tax (5-6)	(1712.92)	548.43	1061.31	(1164.49)	2041.55	432.39
8	Tax Expenses:						
	(a) Current tax	(99.42)	99.42	232.16	0.00	577.93	224.36
	(b) Deferred tax	(496.50)	239.21	138.01	(257.29)	179.90	41.12
	(c) MAT credit entitlement	99.42	(99.42)	0.00	0.00	0.00	(224.36)
9	Profit/(Loss) for the period from continuing operations(7-8)	(1216.42)	309.22	691.14	(907.20)	1283.72	391.27
10	Profit/(Loss) for the period from discontinuing operations						
11	Tax expenses of discontinuing operations (after tax)	-	-	-	-	-	-
12	Profit/Loss from Discontinuing operations (after tax) (10+11)						
13	Profit/ (loss) for the period (9+12)	(1216.42)	309.22	691.14	(907.20)	1283.72	391.27
14	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plans	0.10	0.20	1.80	0.30	3.44	(0.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.07)	(0.62)	(0.10)	(1.19)	0.01
	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	-	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)(Comprising Profit (Loss) and Other comprehensive Income for the period)	(1216.35)	309.35	692.32	(907.00)	1285.97	391.24
16	Paid-up equity share capital	2100.00	2100.00	2100.00	2100.00	2100.00	2100.00
17	Earnings per equity share (for continuing operation)(at Face Value Rs.2/-):						
	(1) Basic	(1.16)	0.29	0.66	(0.86)	1.22	0.37
	(2) Diluted	(1.16)	0.29	0.66	(0.86)	1.22	0.37

Statement of Assets and Liabilities

Particulars	As At	As At
	30.09.2018	31.03.2018
	(Rs in lacs)	(Rs in lacs)
ASSETS		
Non-current assets		
Property, plant and equipment	19117.13	18615.61
Financial assets		
Investments	13.37	30.86
Other financial assets	48.19	48.19
Other non-current assets	694.36	694.36
Subtotal	19873.05	19389.02
Current assets		
Inventories	21210.95	19975.24
Financial assets		
Trade receivables	23700.60	28851.91
Cash and cash equivalents	18.98	12.22
Other bank balances	1745.59	2150.57
Other current financial assets	16.21	18.34
Other current assets	13826.06	7531.02
Subtotal	60518.39	58539.30
Total Assets	80391.44	77928.32
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2100.00	2100.00
Other equity	19694.70	20601.70
Total equity	21794.70	22701.70
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	7010.23	7536.05
Provisions	174.61	177.18
Deferred tax liabilities (Net)	1677.06	1934.25
Sub total	8861.90	9647.49
Current liabilities		
Financial Liabilities		
Borrowings	30416.03	22945.82
Trade payables	4928.18	11309.16
Other financial liabilities	9483.81	6431.98
Other current liabilities	394.72	190.86
Current tax liabilities (net)	3431.34	3431.34
Provisions	1080.76	1269.97
Sub total	49734.84	45579.13
Total Equity and Liabilities	80391.44	77928.32

Notes:

- 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. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with transition date of 1st April, 2016
- The above unaudited financial results for the quarter and half year ended September 30, 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on November 14, 2018. The Statutory Auditors have conducted a "Limited review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- There were no Complaints pending from Investors at the beginning and at the end of the Quarter and half year ended 30th September, 2018.
- The Company's operations have been considered as representing a single primary segment. Hence, there is no requirement of segment reporting.
- Previous period figures have been rearranged and regrouped, wherever necessary
- After implementation of Goods and Services Tax(GST) with effect from 1st July, 2017, revenue from operations is required to be disclosed net of GST in accordance with requirement of Ind AS. Accordingly, the revenue from operations for the half year ended September 30, 2018 are not comparable with the corresponding previous half year represented in the financial results which are reported inclusive of Excise Duty.

FOR ARCOTECH LIMITED

R. P. Pillay
WHOLE TIME DIRECTOR
Din No: 01189370

Place: New Delhi
Dated: 14.11.2018