



31st July, 2020

REF. NO.: RACL/ BSE/ 2020-21

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 31st July, 2020

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 Board of Directors of the Company, in its meeting held on Friday, 31st July, 2020, which commenced at 03:30 P.M. and concluded at 05:45 P.M., *inter alia* considered and approved the following:

- a) The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2020, as reviewed and recommended by the Audit Committee of the Company.

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.
- b) Re- appointment of M/s. Gianender & Associates as the Statutory Auditor of the Company, subject to the approval of the Members. (Profile attached herewith)
- c) Appointment of K.K. Malhotra & Co., Company Secretaries as the Secretarial Auditors of the Company for the F.Y. 2020-21.
- d) Re-appointment of Mrs. Narinder Paul Kaur, Non- Executive Non- Independent Director of the Company, who retires by rotation in the 37th Annual General Meeting, subject to the approval of the Members.
- e) Re- appointment of Mr. Shashank Ramesh Anikhindi as the Independent Director, subject to the approval of the Members.
- f) Confirmation of appointment of Mr. Jagdish Keswani & Brig. Harinder Pal Singh Bedi as Independent Directors, subject to the approval of the Members.
- g) Directors' Report along with its Annexures in compliance with Companies Act, 2013 and SEBI Listing Regulations for the financial year 2019-20.

For RACL Geartech Limited


Company Secretary

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



15 JUL 2020
15:31:00

- h) Convening of 37th Annual General Meeting on Monday, 21st September, 2020 at 11:00 A.M. through Video Conferencing or Other Audio Visual Means in compliance with the MCA Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020.
- i) Closure of Register of Members and Share Transfer Books from Tuesday 15th September, 2020 to 21st September, 2020 (both days inclusive), for the purpose of the Annual General Meeting.

Kindly take the above information on your records and oblige.

Thanking you,

Yours Sincerely,

For RACL Geartech Limited


Shagun Bajpai
Company Secretary & Compliance Officer
ICSI Mem. No.: A45982



Encl.: As above



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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 30TH JUNE, 2020

(Rs. in lakh except EPS)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2266.25	4774.11	5282.24	21232.92
II	Other Income	75.35	(2.25)	6.90	51.60
III	Total Income (I+II)	2341.60	4771.87	5289.14	21284.53
IV	EXPENSES				
	Cost of materials consumed	313.37	1654.25	1752.66	7076.70
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	448.57	(421.02)	110.68	(261.45)
	Employee benefits expense	488.45	570.03	612.59	2462.50
	Finance costs	145.06	315.87	170.11	844.22
	Depreciation and amortization expense	273.41	418.40	232.74	1127.73
	Other expenses	601.58	1999.31	1936.61	7844.00
	Total expense (IV)	2270.44	4536.84	4815.39	19093.70
V	Profit /(Loss) before exceptional items and tax (III-IV)	71.16	235.02	473.75	2190.82
VI	Exceptional Items	-	-	-	-
VII	Profit /(Loss) before tax (V-VI)	71.16	235.02	473.75	2190.82
VIII	Tax expense				
1)	Current tax	(22.96)	1.06	(156.00)	(558.10)
2)	Deferred tax	102.85	72.57	-	65.25
3)	MAT Credit entitlement	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	151.05	308.65	317.75	1697.97
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)	151.05	308.65	317.75	1697.97
XIV	Other comprehensive income	(15.43)	(61.70)	-	(61.70)
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)	135.62	246.95	317.75	1636.27
XVI	Earnings per equity share (for continuing operation):				
1)	Basic	1.26	2.31	3.09	15.33
2)	Diluted	1.26	2.31	3.09	15.33
XVII	Earnings per equity share (for discontinued operations)				
1)	Basic	-	-	-	-
2)	Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
1)	Basic	1.26	2.31	3.09	15.33
2)	Diluted	1.26	2.31	3.09	15.33

See accompanying notes to the financial results



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TS 16949 : 2009
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NOTES:-

- 1 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 2 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 31st of July, 2020. The Statutory Auditors of the company have carried out a limited review of the Standalone financial results for the quarter ended 30th June, 2020.
- 3 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.
- 4 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 5 RACL undertakes actuarial valuation annually.

Place: Noida

Date : July 31, 2020

For and on behalf of Board of Directors
RACL Geartech Limited


Gursharan Singh
Chairman & Managing Director





RACL Geartech Ltd.

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Sl. No.	Particulars	(Rs. in lakh except EPS)			
		Quarter Ended			Financial Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	2266.25	4774.11	5282.24	21232.92
II	Other Income	75.35	(7.98)	6.90	51.60
III	Total Income (I+II)	2341.60	4766.14	5289.14	21284.53
IV	EXPENSES				
	Cost of materials consumed	313.37	1654.25	1752.66	7076.70
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	448.57	(421.02)	110.68	(261.45)
	Employee benefits expense	498.03	577.99	612.59	2482.47
	Finance costs	145.20	316.39	170.11	844.74
	Depreciation and amortization expense	273.41	418.40	232.74	1127.78
	Other expenses	588.30	1982.84	1,939.84	7823.80
	Total expense (IV)	2266.88	4528.84	4818.62	19094.03
V	Profit/(Loss) before exceptional items and tax (III-IV)	74.72	237.30	470.52	2190.50
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	74.72	237.30	470.52	2190.50
VIII	Tax expense				
1)	Current tax	(23.07)	0.96	(156.00)	(558.59)
2)	Deferred tax	102.85	72.57	-	65.25
3)	MAT Credit entitlement			-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	154.50	310.82	314.52	1697.15
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)	154.50	310.82	314.52	1697.15
XIV	Other comprehensive income	(15.32)	(62.90)	-	(62.90)
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)	139.18	247.93	314.52	1634.26
XVI	Earnings per equity share (for continuing operation):				
1)	Basic	1.29	2.32	3.06	15.31
2)	Diluted	1.29	2.32	3.06	15.31
XVII	Earnings per equity share (for discontinued operations)				
1)	Basic	-	-	-	-
2)	Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
1)	Basic	1.29	2.32	3.06	15.31
2)	Diluted	1.29	2.32	3.06	15.31

See accompanying notes to the financial results



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NOTES:-

- 1 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 2 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 31st of July, 2020. The Statutory Auditors of the company have carried out a limited review of Consolidated financial results for the quarter ended 30th June, 2020.
- 3 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.
- 4 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 5 RACL undertakes actuarial valuation annually.

Place: Noida
Date : July 31, 2020

For and on behalf of Board of Directors
RACL Geartech Limited



Gursharan Singh
Chairman & Managing Director

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 quarter ending 30th June 2020. 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.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("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. Our responsibility is to express a conclusion on the Statement 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

Manju Agrawal
(Partner)

Membership Number: 083878

UDIN: 20083878AAAABD6671

Place: New Delhi

Date: July 31st, 2020



Independent Auditor's Review Report On unaudited consolidated 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 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 30th June 2020 and the consolidated year to date results for the period 01st April 2020 to 30th June 2020, 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 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 5th 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.

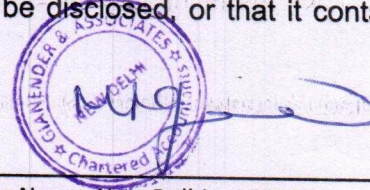
We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

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.

UDIN: 20083878A4AABD6671

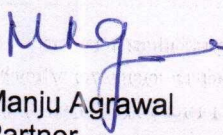
Date: 31-07-2020



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 revenue of Rs. 2,341.60 lakh for quarter ended 30th June,2020 and total net income after tax of Rs. 154.50 lakh for quarter ended 30th June,2020.

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: 20083878AAAAABD6671
Place: New Delhi
Date: July 31st, 2020





RACL Geartech Ltd.

Works : A-3, Industrial Area, PO. Gajraula,
Distt. Amroha, Uttar Pradesh-244223, INDIA
Ph: +91-5924-252093 / 252275 Fax: +91-5924-252276

BRIEF PROFILE OF STATUTORY AUDITORS

M/s. Gianender & Associates, Chartered Accountants, is a renowned firm with specialization in the field of Audit, Taxation, Valuations, Foreign Exchange regulations, Financial Advisory, Corporate Compliances and other allied areas. The firm has also been associated with some prominent names in both Public and Private Sector. The diverse portfolio of the Auditors shall benefit the Company in its future endeavours.

For RACL Geartech Limited


Shagun Bajpai
Company Secretary & Compliance Officer
ICSI Mem. No.: A45982