



# 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

2<sup>nd</sup> November, 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 2<sup>nd</sup> November, 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 Monday, 2<sup>nd</sup> November, 2020, which commenced at 12:15 P.M. and concluded at 03:30 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 30<sup>th</sup> September, 2020, as reviewed and recommended by the Audit Committee of the Company along with Statement of Assets and Liabilities and Cash Flow Statement for the half year ended 30<sup>th</sup> September, 2020.

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**

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

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



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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020

(Rs. in lakh except EPS)

Sl. No.	Particulars	Quarter Ended			Half Year ended		Financial Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	4844.93	2266.25	5595.80	7111.12	10878.04	21232.92
II	Other Income	140.44	75.35	40.16	215.79	47.06	51.61
III	<b>Total Income (I+II)</b>	<b>4985.37</b>	<b>2341.60</b>	<b>5635.96</b>	<b>7326.97</b>	<b>10925.10</b>	<b>21284.53</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	1282.16	313.37	1958.14	1595.53	3710.20	7076.70
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	(4.96)	448.57	(44.67)	443.61	66.01	(261.45)
	Employee benefits expense	639.58	488.45	642.18	1128.03	1254.77	2462.50
	Finance costs	259.48	145.06	172.17	404.54	342.28	844.22
	Depreciation and amortization expense	281.39	273.41	232.64	554.80	465.38	1127.73
	Other expenses	1,714.41	601.58	1985.40	2315.99	3922.01	7844.00
	<b>Total expense (IV)</b>	<b>4172.06</b>	<b>2270.44</b>	<b>4945.86</b>	<b>6442.50</b>	<b>9761.25</b>	<b>19093.70</b>
V	Profit/(Loss) before exceptional items and tax (III-IV)	<b>813.31</b>	<b>71.16</b>	<b>690.10</b>	<b>884.47</b>	<b>1163.85</b>	<b>2190.83</b>
VI	Exceptional Items						
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>813.31</b>	<b>71.16</b>	<b>690.10</b>	<b>884.47</b>	<b>1163.85</b>	<b>2190.83</b>
VIII	Tax expense						
1)	Current tax	(213.06)	(22.96)	(201.17)	(236.02)	(357.17)	(558.10)
2)	Deferred tax	(44.39)	102.85	23.79	58.46	23.79	65.25
3)	MAT Credit entitlement	-	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	<b>555.86</b>	<b>151.05</b>	<b>512.72</b>	<b>706.91</b>	<b>830.47</b>	<b>1697.98</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>555.86</b>	<b>151.05</b>	<b>512.72</b>	<b>706.91</b>	<b>830.47</b>	<b>1697.98</b>
XIV	Other comprehensive income	(15.42)	(15.43)	-	(30.85)	-	(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	<b>Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>540.44</b>	<b>135.62</b>	<b>512.72</b>	<b>676.06</b>	<b>830.47</b>	<b>1636.28</b>
XVI	Earnings per equity share (for continuing operation):						
1)	Basic	5.01	1.26	4.85	6.27	7.86	15.33
2)	Diluted	5.01	1.26	4.85	6.27	7.86	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	5.01	1.26	4.85	6.27	7.86	15.33
2)	Diluted	5.01	1.26	4.85	6.27	7.86	15.33

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 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 02nd November, 2020. The Statutory Auditors of the company have carried out a "Limited Review" of the Un-audited Standalone financial results for the quarter ended 30th September, 2020.
- 3 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).
- 4 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 5 RACL undertakes actuarial valuation annually.
- 6 The "Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)", generally known as "COVID-19", which was declared as a pandemic by the WHO on March 11<sup>th</sup>, 2020, continues to spread across India and there is an unprecedented level of disruption on socio-economic front across the country. Globally and in India, countries and businesses were under nationwide lockdowns. The extent to which COVID-19 pandemic will impact the company operations and financial results is dependent on the future developments, which are highly uncertain. This adverse impact was seen majorly during the period April 1st, 2020 to June 30<sup>th</sup>, 2020 which has started to reverse in the subsequent quarter ended September 30<sup>th</sup>, 2020.

Place: Noida

Date : November 02, 2020



For and on behalf of Board of Directors  
RACL Geartech Limited

  
Gursharan Singh  
Chairman & Managing Director

## Standalone Statement of Assets & Liabilities as at September 30, 2020

(Rs. In Lakh)

Particulars	As at September 30, 2020	As at March 31, 2020
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	10,463.05	10,823.44
(b) Intangible Asset	12.22	15.91
(c) Capital work-in-progress	259.00	29.36
(d) Financial assets	142.61	192.82
(e) Other non-current assets	1,525.23	15.14
<b>Total Non-current Assets</b>	<b>12,402.11</b>	<b>11,076.67</b>
<b>Current Assets</b>		
(a) Inventories	3,661.17	4,147.46
(b) Financial assets		
i. Trade receivables	5,145.59	5,374.30
ii. Cash and cash equivalents	135.73	65.78
iii. Other Financial asset	264.73	475.83
(c) Other current assets	875.56	1,082.71
<b>Total Current Assets</b>	<b>10,082.78</b>	<b>11,146.07</b>
<b>Total Assets</b>	<b>22,484.89</b>	<b>22,222.74</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,078.16	1,078.16
(b) Other Equity	8,113.51	7,437.45
<b>Total Equity</b>	<b>9,191.67</b>	<b>8,515.61</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	4,101.96	3,073.42
(b) Provisions	319.83	302.09
(c) Deferred tax liabilities (Net)	682.34	697.90
(d) Other Non- Current Liabilities	636.43	694.89
<b>Total Non-current Liabilities</b>	<b>76.75</b>	<b>79.93</b>
<b>Current Liabilities</b>	<b>5,817.31</b>	<b>4,848.22</b>
(a) Financial liabilities		
i. Borrowings		
ii. Trade payables	3,625.31	4,366.92
iii. Other financial liabilities	1,641.31	1,903.96
(b) Other current liabilities	1,741.52	2,177.14
(c) Provisions	196.94	250.51
(d) Current tax Liabilities (Net)	134.81	134.92
<b>Total Current Liabilities</b>	<b>136.02</b>	<b>25.46</b>
<b>Total Liabilities</b>	<b>7,475.91</b>	<b>8,858.91</b>
<b>Total Equity and Liabilities</b>	<b>13,293.22</b>	<b>13,707.13</b>
	<b>22,484.89</b>	<b>22,222.74</b>




**RACL Geartech Limited**  
CIN : L34300DL1983PLC016136

**Standalone Cash Flow statement for the half year ended September 30, 2020**

(Rs. In Lakh)

Particulars	For the Half-year ended	For the year ended
	September 30, 2020	March 31, 2020
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit /( Loss) after tax	676.06	1,636.27
<b>Adjustment for:</b>		
Depreciation / Amortization	554.80	1,127.73
Interest charges	404.54	844.22
Impairment	(4.38)	102.77
(Profit)/Loss on sale of asset	(16.17)	8.93
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,614.86</b>	<b>3,719.93</b>
Increase/(Decrease) in other Liabilities - Non Current	(61.64)	(26.84)
Increase/(Decrease) in other Financial Liabilities	(417.87)	979.32
Increase/(Decrease) in Trade Payable - Current	(262.65)	(236.82)
Increase/(Decrease) in long-term provisions - Non current	(15.56)	54.67
Increase/(Decrease) in short-term provisions - current	(0.11)	63.89
Increase/(Decrease) in other current liabilities	(43.01)	(524.32)
(Increase)/Decrease in inventories	486.29	(546.85)
(Increase)/Decrease in trade Receivable	228.71	(285.66)
(Increase)/Decrease in other non current financial assets	50.21	(79.48)
(Increase)/Decrease in other non current assets	(1,510.09)	35.53
(Increase)/Decrease in other current assets	207.15	(212.43)
(Increase)/Decrease in other Current financial Asset	211.10	(155.69)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>487.39</b>	<b>2,785.25</b>
Direct taxes paid	(100.00)	(532.64)
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>587.39</b>	<b>3317.90</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(502.98)	(2,767.69)
Proceeds from Sale of PPE	103.17	142.26
<b>NET CASH GENERATED (USED IN) INVESTING ACTIVITIES</b>	<b>(399.81)</b>	<b>(2,625.43)</b>
<b>C.CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from long term borrowings	286.93	(84.92)
Proceeds from share capital	0.00	50.00
Dividend Paid	-	(107.82)
Dividend Distribution Tax	-	(22.16)
Proceeds from share premium	0.00	312.56
Interest and finance charges paid	(404.54)	(844.22)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(117.61)</b>	<b>(696.56)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>69.96</b>	<b>(4.09)</b>
<b>Cash and cash equivalents as at March 31,2019</b>	<b>65.78</b>	<b>69.87</b>
<b>Cash and cash equivalents as at September 30, 2020</b>	<b>135.73</b>	<b>65.78</b>
<b>Net Cash Flow</b>	<b>69.96</b>	<b>(4.09)</b>





**Independent Auditor's Review Report On standalone Unaudited Half Yearly 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 period ended September 30<sup>th</sup>, 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.

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  
(Partner)  
Membership Number: 083878  
UDIN : 20083878AAAABQ4323  
Place: New Delhi  
Date: 30<sup>th</sup> Oct 2020





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## STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020

		(Rs. in lakh except EPS)					
Sl. No.	Particulars	Quarter Ended			Half Year ended		Financial Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	4844.93	2266.25	5595.80	7111.18	10878.04	21232.92
II	Other Income	140.44	75.35	45.89	215.79	52.79	51.61
III	<b>Total Income (I+II)</b>	<b>4985.37</b>	<b>2341.60</b>	<b>5641.69</b>	<b>7326.97</b>	<b>10930.83</b>	<b>21284.53</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	1282.16	313.37	1958.14	1595.53	3710.80	7076.70
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	(4.96)	448.57	(44.67)	443.61	66.01	(261.45)
	Employee benefits expense	649.19	498.03	644.66	1147.22	1257.25	2482.47
	Finance costs	259.60	145.20	172.17	404.80	342.28	844.74
	Depreciation and amortization expense	281.39	273.41	232.69	554.80	465.43	1127.78
	Other expenses	1,701.43	588.30	1991.20	2289.73	3931.04	7823.79
	<b>Total expense (IV)</b>	<b>4168.81</b>	<b>2266.88</b>	<b>4954.19</b>	<b>6435.69</b>	<b>9772.81</b>	<b>19094.03</b>
V	Profit/(Loss) before exceptional Items and tax (III-IV)	<b>816.56</b>	<b>74.72</b>	<b>687.50</b>	<b>891.28</b>	<b>1158.02</b>	<b>2190.50</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>816.56</b>	<b>74.72</b>	<b>687.50</b>	<b>891.28</b>	<b>1158.02</b>	<b>2190.50</b>
VIII	Tax expense						
1)	Current tax	(213.16)	(23.07)	(201.46)	(236.23)	(357.46)	(558.59)
2)	Deferred tax	(44.39)	102.85	23.79	58.46	23.79	65.24
3)	MAT Credit entitlement	-	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	559.01	154.50	509.83	713.51	824.35	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	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>559.01</b>	<b>154.50</b>	<b>509.83</b>	<b>713.51</b>	<b>824.35</b>	<b>1697.15</b>
XIV	Other comprehensive income	(14.23)	(15.32)	-	(29.55)	-	(62.89)
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>544.78</b>	<b>139.18</b>	<b>509.83</b>	<b>683.96</b>	<b>824.35</b>	<b>1634.26</b>
XVI	Earnings per equity share (for continuing operation):						
1)	Basic	5.05	1.29	4.83	6.34	7.80	15.31
2)	Diluted	5.05	1.29	4.83	6.34	7.80	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	5.05	1.29	4.83	6.34	7.80	15.31
2)	Diluted	5.05	1.29	4.83	6.34	7.80	15.31

See accompanying notes to the financial results

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**NOTES:-**

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- 6 The "Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)", generally known as "COVID-19", which was declared as a pandemic by the WHO on March 11<sup>th</sup>, 2020, continues to spread across India and there is an unprecedented level of disruption on socio-economic front across the country. Globally and in India, countries and businesses were under nationwide lockdowns. The extent to which COVID-19 pandemic will impact the company operations and financial results is dependent on the future developments, which are highly uncertain. This adverse impact was seen majorly during the period April 1st, 2020 to June 30<sup>th</sup>, 2020 which has started to reverse in the subsequent quarter ended September 30th, 2020.

Place: Noida

Date : November 02, 2020



For and on behalf of Board of Directors  
RACL Geartech Limited

A handwritten signature in black ink, appearing to read "Gursharan Singh".

Gursharan Singh  
Chairman & Managing Director



**Consolidated Statement of Assets & Liabilities as at September 30, 2020**  
(Rs. In Lakh)

Particulars	As at September 30, 2020	As at March 31, 2020
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	10,462.54	10,823.44
(b) Intangible Asset	12.22	15.91
(c) Capital work-in-progress	259.00	29.36
(d) Financial assets	128.42	178.63
(e) Other non-current assets	1,525.23	15.14
<b>Total Non-current Assets</b>	<b>12,387.41</b>	<b>11,062.48</b>
<b>Current Assets</b>		
(a) Inventories	3,661.17	4,147.46
(b) Financial assets		
i. Trade receivables	5,145.59	5,374.30
ii. Cash and cash equivalents	147.66	74.97
iii. Other Financial asset	264.73	475.83
(c) Other current assets	884.17	1,088.65
<b>Total Current Assets</b>	<b>10,103.32</b>	<b>11,161.20</b>
<b>Total Assets</b>	<b>22,490.73</b>	<b>22,223.68</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,078.16	1,078.16
(b) Other Equity	8,119.39	7,435.43
<b>Total Equity</b>	<b>9,197.55</b>	<b>8,513.59</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	4,101.96	3,073.42
Other	319.83	302.09
(b) Provisions	682.34	697.90
(c) Deferred tax liabilities (Net)	636.43	694.89
(d) Other Non- Current Liabilities	76.75	79.93
<b>Total Non-current Liabilities</b>	<b>5,817.31</b>	<b>4,848.22</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
i. Borrowings	3,625.31	4,366.92
ii. Trade payables	1,637.77	1,902.47
iii. Other financial liabilities	1,744.89	2,181.47
(b) Other current liabilities	196.94	250.51
(c) Provisions	134.81	134.92
(d) Current tax Liabilities (Net)	136.15	25.56
<b>Total Current Liabilities</b>	<b>7,475.87</b>	<b>8,861.86</b>
<b>Total Liabilities</b>	<b>13,293.18</b>	<b>13,710.08</b>
<b>Total Equity and Liabilities</b>	<b>22,490.73</b>	<b>22,223.68</b>



**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Consolidated Cash Flow statement for the half year ended September 30, 2020**

(Rs. In Lakh)

Particulars	For the Half-year ended	For the year ended
	September 30, 2020	March 31, 2020
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit /( Loss) after tax	683.96	1,634.26
<b>Adjustment for:</b>		
Depreciation / Amortization	554.80	1,127.78
Interest charges	404.80	844.74
Impairment	(4.38)	102.77
(Profit)/Loss on sale of asset	(16.17)	8.88
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>1,623.01</b>	<b>3,718.44</b>
Increase/(Decrease) in other Liabilities - Non Current	(61.64)	(26.84)
Increase/(Decrease) in other Financial Liabilities	(418.84)	983.65
Increase/(Decrease) in Trade Payable - Current	(264.70)	(238.31)
Increase/(Decrease) in long-term provisions - Non current	(15.56)	54.67
Increase/(Decrease) in short-term provisions - current	(0.11)	63.89
Increase/(Decrease) in other current liabilities	(43.06)	(524.60)
(Increase)/Decrease in inventories	486.29	(546.85)
(Increase)/Decrease in trade Receivable	228.71	(285.66)
(Increase)/Decrease in other non current financial assets	50.21	(65.29)
(Increase)/Decrease in other non current assets	(1,510.09)	35.53
(Increase)/Decrease in other current assets	204.48	(218.37)
(Increase)/Decrease in other Current financial Asset	211.10	(155.69)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>489.79</b>	<b>2,794.59</b>
Direct taxes paid	(100.08)	(533.03)
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>589.87</b>	<b>3327.62</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(502.47)	(2,767.69)
Proceeds from Sale of PPE	103.17	142.26
<b>NET CASH GENERATED (USED IN) INVESTING ACTIVITIES</b>	<b>(399.30)</b>	<b>(2,625.43)</b>
<b>C.CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from long term borrowings	286.93	(84.92)
Proceeds from share capital	0.00	50.00
Dividend Paid	-	(107.82)
Dividend Distribution Tax	-	(22.16)
Proceeds from share premium	0.00	312.56
Interest and finance charges paid	(404.80)	(844.74)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(117.87)</b>	<b>(697.08)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>72.70</b>	<b>5.10</b>
Cash and cash equivalents as at March 31,2019	74.97	69.87
Cash and cash equivalents as at September 30, 2020	147.66	74.97
<b>Net Cash Flow</b>	<b>72.70</b>	<b>5.10</b>





**Independent Auditor's Review Report On consolidated unaudited Half Yearly 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 Consolidated Unaudited Financial Results of RACL Geartech Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for half year ended September 30<sup>th</sup> 2020 ("the Statement"), 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 Parent's Management and approved by the Parent'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, 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 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)



UDIN: 20083878AAAABR4420



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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial results of one wholly owned subsidiary namely RACL Geartech Gmbh which have not been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. 25.62 lakhs as at September 30<sup>th</sup>, 2020 and total revenue of Rs. 35.43 lakhs, total net profit after tax of Rs. 6.76 lakhs for the half year ended September 30<sup>th</sup> 2020, respectively, and cash flows of Rs. 11.93 lakhs for the half year ended September 30<sup>th</sup>, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

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

For Gianender & Associates.  
Chartered Accountants  
FRN : 004661N

*Manju Agrawal*

Manju Agrawal  
Partner

Membership Number- 083878  
UDIN: 20083878AAAABR4420  
Place: New Delhi  
Date: 30<sup>th</sup> Oct 2020

