



# RACL Geartech Limited

Corporate Office  
B-9, Sector-3, Noida, Uttar Pradesh-201301, INDIA  
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## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2022

(Rs. in lakh except EPS)

Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2022	31.12.2021	31.03.2022	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	9542.55	9687.52	7021.13	35020.98	27121.34
II	Other Income	88.46	313.22	276.79	913.39	387.92
III	<b>Total Income (I+II)</b>	<b>9631.01</b>	<b>10000.74</b>	<b>7297.92</b>	<b>36734.37</b>	<b>27509.26</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	3050.53	3309.34	2647.55	12917.32	9791.56
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress (INCREASE)/DECREASE	(204.87)	(577.77)	(356.01)	(1,966.36)	(794.76)
	Employee benefits expense	915.27	935.87	736.24	3569.68	2954.93
	Finance costs	482.05	550.82	429.78	2065.69	1239.15
	Depreciation and amortization expense	491.62	482.06	407.53	1869.05	1570.44
	Other expenses	3509.18	3677.14	2713.59	13146.23	9452.68
	<b>Total expense (IV)</b>	<b>8243.78</b>	<b>8377.46</b>	<b>6578.68</b>	<b>31601.61</b>	<b>24214.00</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>1387.23</b>	<b>1623.28</b>	<b>719.24</b>	<b>5132.76</b>	<b>3295.26</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>1387.23</b>	<b>1623.28</b>	<b>719.24</b>	<b>5132.76</b>	<b>3295.26</b>
VIII	Tax expense					
1)	Current tax	(325.78)	(386.38)	(196.80)	(1,183.04)	(758.28)
2)	Deferred tax	(107.86)	(36.45)	(38.70)	(204.65)	(142.25)
3)	MAT Credit entitlement	-	-	-	-	-
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>953.59</b>	<b>1200.45</b>	<b>483.74</b>	<b>3745.07</b>	<b>2394.73</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>953.59</b>	<b>1200.45</b>	<b>483.74</b>	<b>3745.07</b>	<b>2394.73</b>
XIV	Other comprehensive income	7.29	(12.01)	(83.63)	(28.73)	(48.02)
XV	<b>Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>960.88</b>	<b>1188.44</b>	<b>400.11</b>	<b>3716.34</b>	<b>2346.71</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>					
1)	Basic	8.84	11.13	4.49	34.74	22.21
2)	Diluted	8.84	11.13	4.49	34.74	22.21
XVII	<b>Earnings per equity share (for discontinued operations):</b>					
1)	Basic	-	-	-	-	-
2)	Diluted	-	-	-	-	-
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations):</b>					
1)	Basic	8.84	11.13	4.49	34.74	22.21
2)	Diluted	8.84	11.13	4.49	34.74	22.21

See accompanying notes to the financial results



Registered Office

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**NOTES:-**

- 1 The above 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 22nd of May, 2022. The Statutory Auditors of the company have carried out an audit of Standalone financial results for the quarter and year ended 31st March, 2023.
- 2 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).
- 3 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 4 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 5 RACL undertakes actuarial valuation annually.

Place: Noida  
Date : May 22nd 2023

For and on behalf of Board of Directors  
RACL Geartech Limited

  
Gursaran Singh  
Chairman & Managing Director



**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Standalone Balance Sheet as at March 31, 2023**

(Rs. in Lakh)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>Non-current Assets</b>		22,678.59	17,739.79
(a) Property, plant and equipment	2	26.58	12.47
(b) Intangible asset	3	176.46	391.22
(c) Capital work-in-progress	4	160.47	160.27
(d) Financial assets	5	1,594.22	608.38
(e) Other non-current assets	6	<b>24,636.32</b>	<b>18,912.13</b>
<b>Total Non-current Assets</b>			<b>5,674.62</b>
<b>Current Assets</b>		9,526.86	7,691.62
(a) Inventories	7	8,449.03	56.53
(b) Financial assets	8	256.30	897.59
i. Trade receivables	9	16.21	1,655.28
ii. Cash and cash equivalents	10	1,545.27	234.23
iii. Other Bank Balances	11	-	-
(c) Other current assets	12	19,793.67	16,209.87
(d) Current tax assets (net)		<b>44,429.99</b>	<b>35,122.00</b>
<b>Total Current Assets</b>			
<b>Total Assets</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>		1,078.16	1,078.16
(a) Equity share capital	13	15,670.44	12,061.93
(b) Other equity	14	<b>16,748.60</b>	<b>13,140.09</b>
<b>Total Equity</b>			
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities		8,548.00	7,137.06
i. Borrowings	15	74.81	157.72
ii. Lease liability	16	801.97	769.65
(b) Provisions	17	877.97	673.32
(c) Deferred tax liabilities (Net)	18	-	-
(d) Other Non- Current Liabilities	19	<b>10,302.75</b>	<b>8,737.75</b>
<b>Total Non-current Liabilities</b>			
<b>Current Liabilities</b>			
(a) Financial liabilities		11,577.59	9,046.17
i. Borrowings	20	137.59	162.22
ia. Lease Liability	20		
ii. Trade payables			
-Total Outstanding dues to micro and small enterprise.	21	653.37	363.61
-Total Outstanding dues to other than micro and small enterprise.	21	3,119.97	2,561.49
iii. Other financial liabilities	22	1,076.77	731.45
(b) Other current liabilities	23	166.80	216.87
(c) Provisions	24	204.90	162.35
(d) Current tax Liabilities (Net)	25	441.65	-
<b>Total Current Liabilities</b>		<b>17,378.64</b>	<b>13,244.16</b>
<b>Total Liabilities</b>		<b>27,681.39</b>	<b>21,981.91</b>
<b>Total Equity and Liabilities</b>		<b>44,429.99</b>	<b>35,122.00</b>



**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Standalone Statement of Profit and Loss for the year ended March 31, 2023**

(Rs. In Lakh)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations	26	35,820.98	27,121.34
Other income	27	913.39	382.65
<b>Total Income</b>		<b>36,734.37</b>	<b>27,503.99</b>
<b>Expenses</b>			<b>9,791.56</b>
Cost of Material Consumed	28	12,917.32	(794.76)
Changes in inventories of finished goods WIP and Stock in Trade	29	(1,966.36)	2,954.93
Employee benefits expenses	30	3,569.68	1,239.15
Finance Costs	31	2,065.69	1,570.44
Depreciation and Amortisation Expenses	32	1,869.05	9,447.41
Other Expenses	33	13,146.23	24,208.73
<b>Total expenses</b>		<b>31,601.61</b>	<b>3,295.26</b>
Profit before exceptional items and tax		<b>5,132.76</b>	<b>3,295.26</b>
Add: Exceptional items			
Profit before tax			
Less: Tax expense			
(1) Current tax		(9.46)	(72.87)
Previous Year tax Paid		(1,173.58)	(685.41)
Tax Payable		(1,183.04)	(758.28)
(2) Deferred tax		(204.65)	(142.25)
		<b>(1,387.69)</b>	<b>(900.53)</b>
<b>Profit for the period from continuing operations</b>		<b>3,745.07</b>	<b>2,394.73</b>
<b>Other Comprehensive Income</b>			
Remeasurements of the defined benefit plans		(28.73)	(48.02)
<b>Total other comprehensive income</b>		<b>(28.73)</b>	<b>(48.02)</b>
<b>Total comprehensive income for the period</b>		<b>3,716.34</b>	<b>2,346.71</b>
Earnings per share (Face Value ₹ 10/- per share)			
(1) Basic (in Rs.)	34	34.73	22.21
(2) Diluted (in Rs.)		34.73	22.21



**RACL Geartech Limited**  
CIN : L34300DL1983PLC016136  
Standalone Cash Flow statement for the year ended March 31, 2023

(Rs. in Lakh)

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	5,132.76	3,295.26
Adjustment for:		
Depreciation / Amortization	1,869.05	1,570.44
Interest charges	2,065.69	1,239.15
Impairment/(Impairment reversal)	-	(6.82)
(Profit)/Loss on sale of asset	(14.93)	5.27
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>9,052.57</b>	<b>6,103.30</b>
Increase/(Decrease) in other Liabilities - Non Current	-	-
Increase/(Decrease) in other Financial Liabilities	258.41	(227.63)
Increase/(Decrease) in Trade Payable - Current	848.24	108.24
Increase/(Decrease) in long-term provisions - Non current	3.59	30.69
Increase/(Decrease) in short-term provisions -	(399.10)	(150.94)
Increase/(Decrease) in other current liabilities	391.58	72.03
(Increase)/Decrease in inventories	(3,852.24)	(1,430.07)
(Increase)/Decrease in trade Receivable	(757.41)	(2,172.71)
(Increase)/Decrease in other non current financial assets	(0.20)	49.04
(Increase)/Decrease in other non current assets	-	-
(Increase)/Decrease in other current assets	344.25	(134.73)
(Increase)/Decrease in other Current financial Asset	881.38	(426.47)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>6,771.07</b>	<b>1,820.77</b>
Direct taxes paid	741.39	758.28
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>6029.68</b>	<b>1062.50</b>
<b>B.CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE	(6,183.30)	(5,598.83)
Advance given for PPE	(1,594.22)	(608.38)
Proceeds from Sale of PPE	199.40	131.18
<b>NET CASH GENERATED (USED IN) INVESTING ACTIVITIES</b>	<b>(7,578.12)</b>	<b>(5,467.65)</b>
<b>C.CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from long & short term borrowings	3,917.73	5,633.26
Proceeds from share capital	0.00	0.00
Dividend Paid	(107.83)	-
Dividend Distribution Tax	-	-
Proceeds from share premium	0.00	0.00
Interest and finance charges paid	(2,081.69)	(1,233.57)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>1,748.21</b>	<b>4,399.68</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>199.77</b>	<b>(5.47)</b>
Cash and cash equivalents as at March 31,2022	56.53	62.00
Cash and cash equivalents as at March 31, 2023	256.30	56.53
<b>Net Cash Flow</b>	<b>199.77</b>	<b>(5.47)</b>

Notes:

- Cash Flow statement has been prepared under "Indirect Method" as set out in the Ind-AS 7 Cash Flow Statements
- Cash and cash equivalents represents the followings:

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with banks	247.85	49.97
Cash on hand	8.45	6.57
<b>Total</b>	<b>256.30</b>	<b>56.53</b>





**Independent 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 (as amended)**

To  
The Board of Directors of  
RACL Geartech Limited

1. We have audited the accompanying Statement of **Standalone Financial Results of RACL Geartech Limited** ("the Company"), for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Date: May 22, 2023  
UDIN: 23545800BGVTTK4330



CA

**GIANENDER & ASSOCIATES**  
CHARTERED ACCOUNTANTS

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

For Gianender & Associates  
Chartered Accountants  
(Firm's Registration No. 004661N)



Place: New Delhi  
Date: May 22, 2023  
UDIN: 25545600BGT7VTTK4330

*Ayush Goswami*

Ayush Goswami  
(Partner)  
(M No. 545800)



# RACL Geartech Limited

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## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2023

Sl. No.	Particulars	(Rs. in lakh except EPS)				
		Quarter Ended			Financial Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	9542.55	9687.52	7021.75	35820.98	27121.96
II	Other income	88.46	313.22	276.79	913.39	387.92
III	<b>Total Income (I+II)</b>	<b>9631.01</b>	<b>10000.74</b>	<b>7298.54</b>	<b>36734.37</b>	<b>27509.88</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	3063.47	3316.71	2639.15	12937.63	9783.16
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress (INCREASE)/DECREASE	-204.87	(577.77)	(356.01)	(1,966.36)	(794.76)
	Employee benefits expense	926.47	949.34	758.47	3617.01	3014.73
	Finance costs	482.05	550.82	429.92	2065.69	1239.72
	Depreciation and amortization expense	492.15	482.24	406.91	1869.76	1570.44
	Other expenses	3474.57	3656.23	2705.72	13068.55	9405.28
	<b>Total expense (IV)</b>	<b>8233.84</b>	<b>8377.57</b>	<b>6584.16</b>	<b>31592.28</b>	<b>24218.57</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>1397.17</b>	<b>1623.17</b>	<b>714.38</b>	<b>5142.09</b>	<b>3291.31</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>1397.17</b>	<b>1623.17</b>	<b>714.38</b>	<b>5142.09</b>	<b>3291.31</b>
VIII	Tax expense					
1)	Current tax	-333.91	(389.64)	(184.77)	(1,194.43)	(758.28)
2)	Deferred tax	-107.86	(36.45)	(38.68)	(204.65)	(142.25)
3)	MAT Credit entitlement	-	-	-	-	-
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>955.40</b>	<b>1197.08</b>	<b>490.93</b>	<b>3743.01</b>	<b>2390.79</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>955.40</b>	<b>1197.08</b>	<b>490.93</b>	<b>3743.01</b>	<b>2390.79</b>
XIV	Other comprehensive income	10.11	(12.40)	(88.75)	(28.12)	(52.90)
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	<b>Total comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)</b>	<b>965.51</b>	<b>1184.68</b>	<b>402.18</b>	<b>3714.89</b>	<b>2337.89</b>
XVI	Earnings per equity share (for continuing operation):					
1)	Basic	8.86	11.10	4.55	34.72	22.17
2)	Diluted	8.86	11.10	4.55	34.72	22.17
XVII	Earnings per equity share (for discontinued operations)					
1)	Basic	-	-	-	-	-
2)	Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
1)	Basic	8.86	11.10	4.55	34.72	22.17
2)	Diluted	8.86	11.10	4.55	34.72	22.17

See accompanying notes to the financial results



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- 3 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
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- 5 RACL undertakes actuarial valuation annually.

Place: Noida  
Date : May 22nd, 2023

For and on behalf of Board of Directors  
RACL Geartech Limited

  
\* Gursharan Singh  
Chairman & Managing Director



**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Consolidated Balance Sheet as at March 31, 2023**

(Rs. In Lakh)

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>Non-current Assets</b>			
(a) Property, plant and equipment	2	22,678.58	17,739.79
(b) Intangible asset	3	26.58	12.47
(c) Capital work-in-progress	4	176.46	391.22
(d) Financial assets	5	146.27	146.07
(e) Other non-current assets	6	1,594.22	608.38
		<b>24,622.11</b>	<b>18,897.93</b>
<b>Total Non-current Assets</b>			
<b>Current Assets</b>			
(a) Inventories	7	9,529.72	5,674.62
(b) Financial assets			
i. Trade receivables	8	8,449.03	7,691.62
ii. Cash and cash equivalents	9	258.66	63.62
iii. Other Bank Balances	10	16.21	897.59
(c) Other current assets	11	1,548.47	1,659.50
(d) Current tax assets (net)	12	-	234.23
		<b>19,802.09</b>	<b>16,221.18</b>
<b>Total Current Assets</b>			
<b>Total Assets</b>		<b>44,424.20</b>	<b>35,119.11</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	13	1,078.16	1,078.16
(b) Other equity	14	15,669.71	12,062.65
		<b>16,747.87</b>	<b>13,140.81</b>
<b>Total Equity</b>			
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
i. Borrowings	15	8,548.00	7,137.06
ii. Lease liability	16	74.81	157.72
(b) Provisions	17	801.97	769.65
(c) Deferred tax liabilities (Net)	18	877.97	673.32
(d) Other Non- Current Liabilities	19	-	-
		<b>10,302.75</b>	<b>8,737.75</b>
<b>Total Non-current Liabilities</b>			
<b>Current Liabilities</b>			
(a) Financial liabilities			
i. Borrowings	20	11,577.59	9,046.17
ia. Lease Liability	20	137.59	162.22
ii. Trade payables			
-Total Outstanding dues to micro and small enterprise.	21	653.37	363.61
-Total Outstanding dues to other than micro and small enterprise.	21	3,112.65	2,554.40
iii. Other financial liabilities	22	1,076.77	733.92
(b) Other current liabilities	23	166.80	217.88
(c) Provisions	24	204.91	162.35
(d) Current tax Liabilities (Net)	25	443.90	-
		<b>17,373.58</b>	<b>13,240.55</b>
<b>Total Current Liabilities</b>			
<b>Total Liabilities</b>		<b>27,676.33</b>	<b>21,978.30</b>
<b>Total Equity and Liabilities</b>		<b>44,424.20</b>	<b>35,119.11</b>



**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Consolidated Statement of Profit and Loss for the year ended March 31, 2023**

(Rs. In Lakh)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from operations	26	35,820.98	27,121.96
Other income	27	913.39	382.65
<b>Total Income</b>		<b>36,734.37</b>	<b>27,504.61</b>
<b>Expenses</b>			<b>9,783.16</b>
Cost of Material Consumed	28	12,937.63	(794.76)
Changes in inventories of finished goods WIP and Stock in Trade	29	(1,966.36)	3,014.73
Employee benefits expenses	30	3,617.01	1,239.72
Finance Costs	31	2,065.69	1,570.44
Depreciation and Amortisation Expenses	32	1,869.76	9,400.01
Other Expenses	33	13,068.55	24,213.30
<b>Total expenses</b>		<b>31,592.28</b>	<b>32,913.31</b>
<b>Profit before exceptional items and tax</b>		<b>5,142.09</b>	<b>3,291.31</b>
Add: Exceptional items			
Profit before tax			
Less: Tax expense			
(1) Current tax		(9.46)	(72.87)
Previous Year tax Paid		(1,184.97)	(685.41)
Tax Payable		(1,194.43)	(758.28)
(2) Deferred tax		(204.65)	(142.25)
		(1,399.08)	(900.53)
<b>Profit for the period from continuing operations</b>		<b>3,743.01</b>	<b>2,390.78</b>
<b>Other Comprehensive Income</b>			
Remeasurements of the defined benefit plans		(28.73)	(48.02)
Foreign exchange translation difference		0.61	(4.88)
<b>Total other comprehensive income</b>		<b>(28.12)</b>	<b>(52.90)</b>
<b>Total comprehensive income for the period</b>		<b>3,714.89</b>	<b>2,337.88</b>
Earnings per share (Face Value ₹ 10/- per share)			
(1) Basic (in Rs.)	34	34.72	22.17
(2) Diluted (in Rs.)		34.72	22.17



**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Consolidated Cash Flow statement for the year ended March 31, 2023**

(Rs. In Lakh)

Particulars	For the year ended	For the year ended
	March 31, 2023	March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	5,142.09	3,291.31
<b>Adjustment for:</b>		
Depreciation / Amortization	1,869.76	1,570.44
Interest charges	2,065.69	1,239.72
Impairment/(Impairment reversal)	-	(6.82)
(Profit)/Loss on sale of asset	(14.93)	5.27
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>9,062.61</b>	<b>6,099.93</b>
Increase/(Decrease) in other Liabilities - Non Current	-	-
Increase/(Decrease) in other Financial Liabilities	255.93	(226.44)
Increase/(Decrease) in Trade Payable - Current	848.01	106.11
Increase/(Decrease) in long-term provisions - Non current	3.59	30.69
Increase/(Decrease) in short-term provisions - current	(401.34)	(151.56)
Increase/(Decrease) in other current liabilities	392.82	73.56
(Increase)/Decrease in inventories	(3,855.10)	(1,430.07)
(Increase)/Decrease in trade Receivable	(757.41)	(2,172.71)
(Increase)/Decrease in other non current financial assets	(0.20)	50.18
(Increase)/Decrease in other non current assets	-	-
(Increase)/Decrease in other current assets	345.27	(128.38)
(Increase)/Decrease in other Current financial Asset	881.38	(426.47)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>6,775.57</b>	<b>1,824.88</b>
Direct taxes paid	750.53	758.28
<b>NET CASH GENERATED FROM OPERATIONS</b>	<b>6025.04</b>	<b>1066.60</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of PPE	(6,183.28)	(5,603.10)
Advance given for PPE	(1,594.22)	(608.38)
Proceeds from Sale of PPE	199.40	131.18
<b>NET CASH GENERATED (USED IN) INVESTING ACTIVITIES</b>	<b>(7,578.10)</b>	<b>(6,471.92)</b>
<b>C. CASHFLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(repayment) from long & short term borrowings	3,917.73	5,633.26
Proceeds from share capital	0.00	0.00
Dividend Paid	(107.83)	-
Dividend Distribution Tax	-	-
Proceeds from share premium	0.00	0.00
Interest and finance charges paid	(2,061.69)	(1,234.14)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>1,748.21</b>	<b>4,399.11</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>195.14</b>	<b>(6.20)</b>
Cash and cash equivalents as at March 31, 2022	63.62	69.82
Effect of exchange rate changes on cash and cash equivalents	0.10	-
Cash and cash equivalents as at March 31, 2023	258.66	63.62
<b>Net Cash Flow</b>	<b>195.14</b>	<b>(6.20)</b>

Notes:

1. Cash Flow statement has been prepared under "Indirect Method" as set out in the Ind-AS 7 Cash Flow Statements
2. Cash and cash equivalents represents the followings:

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with banks	247.85	57.06
Cash on hand	10.81	6.57
<b>Total</b>	<b>258.66</b>	<b>63.62</b>





### Independent Auditor's Report

On the audit of the annual financial results of the group with the last quarter financial results being balancing figures 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 audited the accompanying Statement of **Consolidated Financial Results of RACL Geartech Limited** ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the year ended March 31, 2023 ("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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), SEBI Circulars CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, (Hereinafter referred to as the SEBI Circular), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> 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.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Date: May 22, 2023  
UDIN: 2354580067VTTJ1862



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Includes the results of the following entities:
  - a) RACL Geartech Limited
  - b) RACL Geartech GmbH;
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2023.

5. The consolidated financial results include the unaudited financial statements/ financial information of 1 (one) subsidiary, whose financial statements/ financial information reflect total assets of Rs. 44424.20 lakhs as at March 31, 2023, total revenue of Rs. 36734.37 lakhs, total net profit/(loss) after tax of Rs. 3743.01 lakhs and total comprehensive loss of Rs. (28.12) lakhs for the year ended on that date, as considered in the consolidated financial results. This financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

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

6. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us:



Date: May 22, 2023  
Place: New Delhi  
UDIN: 23545800 BGVTTJ1862

For Gianender & Associates  
Chartered Accountants  
(Firm's Registration No. 004661N)

Ayush Goswami  
(Partner)  
(M No. 545800)



## RACL Geartech Limited

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E-mail: info@raclgeartech.com

Date- 22-05-2023

To,  
The Manager – Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400001 Maharashtra

Scrip Code: 520073

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued by SEBI in this regard, we declare that Gianender & Associates, Chartered Accountants (Firm Registration No. 004661N), Statutory Auditors of the Company, have issued an Audit Report with the unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2023.

Kindly take the same on record and oblige.

Thanking You,

Yours faithfully,

For RACL Geartech Limited

  
Dev Raj Arya  
Whole Time Director & CFO  
DIN: 00057582



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