

# AARTECH SOLONICS LIMITED

An ISO 9001 : 2008 Certified Company



Date: 29/06/2020

To,  
The Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Phone: 91-22-22721233/4  
Email: corp.relations@bseindia.com

**Scrip Code: 542580**

**Sub: Auditors Report of Standalone and Consolidated Audited Financial Results of the Company for the half year and financial year ended March 31<sup>st</sup>, 2020 and Declaration (Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

Dear Sir(s),

Pursuant to Regulation 33 and any other related regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") we wish to inform you that the Board of Directors (Board) of the company at its Meeting held earlier today i.e., on Monday, June 29, 2020 at the registered office of the company i.e., E-2/57, Arera Colony, Bhopal- 462016 (MP), inter-alia considered and approved:

1. The Independent Auditor's Report and audited standalone financial results of the Company for the half year and financial year ended March 31, 2020.
2. The Independent Auditor's Report and audited consolidated financial results of the Company for the half year and financial year ended March 31, 2020.
3. Dividend at the rate 5% has been recommended by the Board of Directors for the financial year ended March 31, 2020.

The board meeting commenced at 12:00 Noon and concluded at 03:00 PM

We hereby request you to take the above information on your record.

Thanks & Regards,

**For Aartech Solonics Limited**

  
**Amit Anil Raje**  
**Managing Director**  
**DIN: 00282385**



**REGD. OFFICE** : "ASHIRWAD", E-2/57, Arera Colony, Bhopal-462016 Tel. : 91-755-4276335, 2463593 Mob. : 9993091168, 9993091167  
e-mail : info@aartechsolonics.com

**MANDIDEEP UNIT** : 35-A/36, Sector-B, Industrial Area, Mandideep Dist. Raisen-462 046 Tel. : 91-7480-233020 Mob. : 9993091168, 9993091167

All Correspondence should be addressed to Regd. Office at Bhopal

**CIN-L31200MP1982PLC002030**



# SPARK & ASSOCIATES CHARTERED ACCOUNTANTS

F-08, Smruti Complex, 159, Zone-II,  
MP Nagar, Bhopal - 462011 (M.P.)  
Tel.: 0755-2556641, 9425300141  
E-mail : ca.roopak@gmail.com  
Website : www.ca-spark.com

To,  
The Board of Directors,  
AARTECH SOLONICS LIMITED

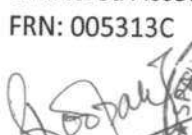

We have audited the Consolidated financial results of AARTECH SOLONICS LIMITED for the half year ended on 31<sup>st</sup> March 2020 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulation, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the consolidated annual financial statements and reviewed half yearly consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated audited financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies [ Indian Accounting Standard] Rules, 2015 under section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of the Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free from material statement[s]. An Audit includes examining, on the test basis evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results as well as the year to date results-

1. Are presented in accordance with the requirements of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 in this regard; and
2. Give a true and fair view of the net profit and other financial information for the half year ended on 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March, 2020.

For SPARK & Associates  
Chartered Accountants  
FRN: 005313C

CA Roopak Jain  
Partner  
(Membership No.: 410002)

Place: Bhopal  
Date: June 29, 2020  
UDIN: 20410002AAAAHL3124

**AARTECH SOLONICS LIMITED****Consolidated Balance Sheet as at 31st March 2020**

Particulars	As at 31st March 2020	As at 30th September 2019
<b>EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share capital	7,06,00,940	7,06,00,940
Reserves & Surplus	17,66,44,159	18,85,21,567
<b>Minority Interest</b>	-5,67,237	-3,37,214
<b>Non Current Liabilities</b>		
Long term Borrowings	62,01,514	72,23,360
Deferred Tax Liabilities (Net)	10,15,365	6,49,810
<b>Capital Grant</b>	26,28,239	26,28,239
<b>Current Liabilities</b>		
Short Term Borrowings	1,73,58,455	25,14,054
Trade Payables	1,77,33,850	61,53,553
Other Current Liabilities	52,20,911	9,33,716
Short Term Provisions	19,32,622	29,87,492
<b>TOTAL</b>	<b>29,87,68,818</b>	<b>28,18,75,517</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets		
- Tangible Assets	3,96,65,412	3,63,81,653
- Intangible Assets		
- Capital Work-in-Progress		
Non-Current Investments	1,59,77,029	1,55,79,029
Long Term Loans and Advances	5,92,16,062	5,78,63,027
Other Non Current Assets		
<b>Current Assets</b>		
Current Investments	8,18,23,347	9,32,71,554
Inventories	2,90,38,939	3,33,63,998
Trade Receivables	4,65,40,092	2,29,17,221
Cash and Cash Equivalent	76,97,698	88,21,051
Short Term Loans and Advances	94,19,865	54,18,928
Other Current Assets	93,90,374	82,59,056
	<b>29,87,68,818</b>	<b>28,18,75,517</b>

Signed in terms of our report of even date

For SPARK &amp; Associates

Chartered Accountants

CA Roopak Jain

Partner

(Membership No. 416002)

Bhopal

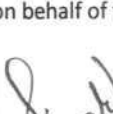
Place : Bhopal

Date : June 29 , 2020

For and on behalf of the Board of Directors

  
**Amit A. Raje**  
 Chairman & Managing  
 Director

  
**Arati Nath**  
 Chief Executive Officer

  
**Pradeep Warkhede**  
 Chief Financial Officer



  
**K.R. Tanuj Reddy**  
 Company Secretary



**AARTECH SOLONICS LIMITED****Consolidated Statement of Profit and Loss for the half year ended 31st March 2020**

	For the half year ended 31st March 2020	For the half year ended 30th September 2019
<b>REVENUES</b>		
Revenue from operations	5,49,46,682	4,60,46,122
Other income	35,44,855	13,37,360
<b>TOTAL REVENUE</b>	<b>5,84,91,537</b>	<b>4,73,83,482</b>
<b>EXPENDITURES</b>		
Cost of materials consumed	2,82,34,122	2,36,19,749
Change in inventories of finished goods and work in process	80,23,186	-53,92,037
Employee benefit expenses	1,39,83,891	1,26,73,359
Finance costs	11,25,564	6,39,197
Depreciation and amortization expenses	16,14,263	13,67,739
Other expenses	1,25,21,754	78,46,018
<b>TOTAL EXPENSES</b>	<b>6,55,02,781</b>	<b>4,07,54,025</b>
<b>Profit before exceptional and extraordinary items and tax</b>	<b>-70,11,244</b>	<b>66,29,457</b>
Exceptional Items		
<b>Profit before extraordinary items and tax</b>	<b>-70,11,244</b>	<b>66,29,457</b>
Extraordinary Items		
<b>Profit before tax</b>	<b>-70,11,244</b>	<b>66,29,457</b>
<b>Tax Expense</b>		
Current Tax	12,00,584	-
Deferred Tax	3,65,555	-
<b>Profit for the half year</b>	<b>-85,77,383</b>	<b>66,29,457</b>
<b>Earnings per equity share (Par value of ₹ 10 each)</b>		
Basic (₹)	-1.18	0.94
Diluted (₹)	-1.18	0.94

Signed in terms of our report of even date

For **SPARK & Associates**  
Chartered Accountants




**CA Roopak Jain**  
Partner  
(Membership No. 410002)

Place : Bhopal  
Date : June 29 , 2020

For and on behalf of the Board of Directors



**Amit A. Raje**  
Chairman & Managing  
Director



**Arati Nath**  
Chief Executive Officer

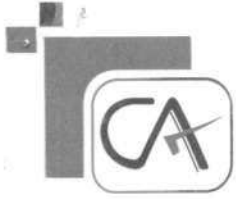


**Pradeep Narkhede**  
Chief Financial Officer



**K.R. Tanuj Reddy**  
Company Secretary





# SPARK & ASSOCIATES CHARTERED ACCOUNTANTS

F-08, Smruti Complex, 159, Zone-II,  
MP Nagar, Bhopal - 462011 (M.P.)  
Tel.: 0755-2556641, 9425300141  
E-mail : ca.roopak@gmail.com  
Website : www.ca-spark.com

To,  
The Board of Directors,  
AARTECH SOLONICS LIMITED

We have audited the standalone financial results of AARTECH SOLONICS LIMITED for the half year ended on 31<sup>st</sup> March 2020 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulation, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the Standalone annual financial statements and reviewed half yearly standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone audited financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies [ Indian Accounting Standard] Rules, 2015 under section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of the Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free from material statement[s]. An Audit includes examining, on the test basis evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results as well as the year to date results-

1. Are presented in accordance with the requirements of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 in this regard; and
2. Give a true and fair view of the net profit and other financial information for the half year ended on 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March, 2020.

For SPARK & Associates  
Chartered Accountants  
FRN: 005313C



CA Roopak Jain  
Partner

(Membership No.: 410002)



Place: Bhopal

Date: June 29, 2020

UDIN: 20410002AAAAHM1371

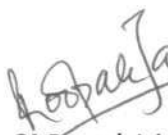
# AARTECH SOLONICS LIMITED

## Balance Sheet as at March 31, 2020

Particulars	As at 31st March 2020	As at 30th September 2019
<b>EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share capital	7,06,00,940	7,06,00,940
Reserves & Surplus	19,99,69,171	20,61,54,105
<b>Non Current Liabilities</b>		
Long term Borrowings	-	-
Deferred Tax Liabilities (Net)	6,30,683	5,11,146
<b>Current Liabilities</b>		
Short Term Borrowings	1,73,58,455	25,14,054
Trade Payables	1,75,91,422	61,21,153
Other Current Liabilities	46,03,038	7,60,277
Short Term Provisions	16,81,332	28,38,025
<b>TOTAL</b>	<b>31,24,35,041</b>	<b>28,94,99,700</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets		
- Tangible Assets	2,29,83,903	2,03,78,303
- Intangible Assets	-	-
- Capital Work-in-Progress	-	-
Non-Current Investments	2,91,94,451	2,72,94,451
Deferred Tax Assets (Net)	-	-
Long Term Loans and Advances	9,08,22,850	8,52,16,852
Other Non Current Assets	-	-
<b>Current Assets</b>		
Current Investments	7,46,19,168	8,62,64,141
Inventories	2,82,93,921	3,14,08,318
Trade Receivables	4,54,09,151	2,24,27,379
Cash and Bank Balances	76,00,661	83,68,796
Short Term Loans and Advances	94,17,909	50,82,890
Other Current Assets	40,93,027	30,58,570
	<b>31,24,35,041</b>	<b>28,94,99,700</b>

Signed in terms of our report of even date

For SPARK & Associates  
Chartered Accountants

  
CA Roopak Jain  
Partner

(Membership No. 410002)

Place : Bhopal  
Date : June 29, 2020

For and on behalf of the Board of Directors

  
Amit A. Raje  
Chairman &  
Managing  
Director

  
Arati Nath  
Chief Executive  
Officer

  
Pradeep Narkhede  
Chief Financial Officer

  
K.R. Tanuj Reddy  
Company Secretary



**AARTECH SOLONICS LIMITED****Statement of Profit and Loss for the half year ended March 31, 2020**

	For the half year ended 31st March 2020	For the half year ended 30th September 2019
<b>REVENUES</b>		
Revenue from operations	5,43,48,087	4,60,91,961
Other income	60,23,975	17,92,881
<b>TOTAL REVENUE</b>	<b>6,03,72,062</b>	<b>4,78,84,842</b>
<b>EXPENDITURES</b>		
Cost of materials consumed	2,74,13,379	2,42,81,322
Change in inventories of finished goods and work in process	80,23,186	-53,92,037
Employee benefit expenses	1,32,08,952	1,19,18,125
Finance costs	6,51,273	3,01,495
Depreciation and amortization expenses	9,71,690	9,37,500
Other expenses	1,14,38,348	72,71,705
<b>TOTAL EXPENSES</b>	<b>6,17,06,828</b>	<b>3,93,18,110</b>
<b>Profit before exceptional and extraordinary items and tax</b>	<b>-13,34,766</b>	<b>85,66,732</b>
Exceptional Items	-	-
<b>Profit before extraordinary items and tax</b>	<b>-13,34,766</b>	<b>85,66,732</b>
Extraordinary Items	-	-
<b>Profit before tax</b>	<b>-13,34,766</b>	<b>85,66,732</b>
<b>Tax Expense</b>		
Current Tax	12,00,584	-
Deferred Tax	1,19,537	-
<b>Profit for the half year</b>	<b>-26,54,887</b>	<b>85,66,732</b>
<b>Earnings per equity share (Par value of ₹ 10 each)</b>		
Basic (₹)	0.08	0.10
Diluted (₹)	0.08	0.10

Signed in terms of our report of even date

For SPARK & Associates  
Chartered AccountantsCA Roopak Jain  
Partner  
(Membership No. 410002)

For and on behalf of the Board of Directors

Amit A. Raje  
Chairman &  
Managing  
DirectorArati Nath  
Chief Executive  
OfficerPradeep Narkhede  
Chief Financial OfficerK.R. Tanuj Reddy  
Company SecretaryPlace : Bhopal  
Date : June 29, 2020



# AARTECH SOLONICS LIMITED

An ISO 9001 : 2008 Certified Company



**Date: June 29<sup>th</sup>, 2020**

**To,  
The Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Phone: 91-22-22721233/4  
Email: corp.relations@bseindia.com**

**Scrip Code: 542580**

Sub: Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we declare that the statutory auditor of our company, M/s SPARK & Associates, Chartered Accountants (FRN: 005313C), have issued the Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended March 31, 2020.

We hereby request you to take the same on your record.

Thanks & Regards,

**For Aartech Solonics Limited**

  
**Amit Anil Raje  
Managing Director  
DIN: 00282385**



**REGD. OFFICE** : "ASHIRWAD", E-2/57, Arera Colony, Bhopal-462016 Tel. : 91-755-4276335, 2463593 Mob. : 9993091168, 9993091167  
e-mail : info@aartechsolonics.com

**MANDIDEEP UNIT** : 35-A/36, Sector-B, Industrial Area, Mandideep Dist. Raisen-462 046 Tel. : 91-7480-233020 Mob. : 9993091168, 9993091167

All Correspondence should be addressed to Regd. Office at Bhopal

**CIN-L31200MP1982PLC002030**