

# 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

### INDEPENDENT AUDITORS' REPORT

To the Members of **AARTECH SOLONICS LIMITED**

#### Report on Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of AARTECH SOLONICS LIMITED (herein referred to as the holding company), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at March 31, 2020, the consolidated statement of Profit and Loss Account and the consolidated Cash Flow Statement for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

#### Management's Responsibility for the Consolidated Financial Statements

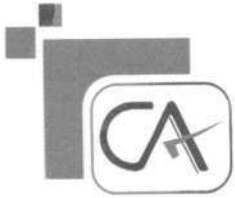
The Holding Company's Board Of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirement the Companies Act, 2013 ("the Act") that give a true and fair view of the Consolidated Financial Position, Consolidated Financial Performance and Consolidated Cash Flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records; relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the





# SPARK & ASSOCIATES

## CHARTERED ACCOUNTANTS

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E-mail : ca.roopak@gmail.com  
Website : www.ca-spark.com

Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act.

Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group as at year March 31, 2020, its Consolidated Profit, and its Consolidated Cash Flows for the year ended on that date.

For SPARK & Associates  
Chartered Accountants



CA Roopak Jain  
Partner

(Membership No.: 410002)



Place: Bhopal

Date: June 29, 2020

UDIN: 20410002AAAAHK6230

# AARTECH SOLONICS LIMITED

## Consolidated Balance Sheet as at 31st March 2020

Particulars	Notes	As at 31st March 2020	As at 31st March 2019
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	2	7,06,00,940	7,06,00,940
Reserves & Surplus	3	17,66,44,159	18,18,63,345
<b>Minority Interest</b>	4	-5,67,237	-3,08,450
<b>Non Current Liabilities</b>			
Long term Borrowings	5	62,01,514	1,09,61,272
Deferred Tax Liabilities (Net)	6	10,15,365	6,49,810
<b>Capital Grant</b>	7	26,28,239	26,28,239
<b>Current Liabilities</b>			
Short Term Borrowings	8	1,73,58,455	-
Trade Payables	9	1,77,33,850	93,74,310
Other Current Liabilities	10	52,20,911	3,20,100
Short Term Provisions	11	19,32,622	71,44,235
<b>TOTAL</b>		<b>29,87,68,818</b>	<b>28,32,33,801</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
- Tangible Assets	12	3,96,65,412	3,75,21,994
- Intangible Assets			
- Capital Work-in-Progress			
Non-Current Investments	13	1,59,77,029	1,31,88,769
Long Term Loans and Advances	14	5,92,16,062	3,77,83,977
Other Non Current Assets			
<b>Current Assets</b>			
Current Investments	15	8,18,23,347	6,40,85,180
Inventories	16	2,90,38,939	2,53,55,861
Trade Receivables	17	4,65,40,092	5,08,18,795
Cash and Cash Equivalent	18	76,97,698	4,20,11,940
Short Term Loans and Advances	19	94,19,865	16,04,862
Other Current Assets	20	93,90,374	1,08,62,423
		<b>29,87,68,818</b>	<b>28,32,33,801</b>

Significant accounting policies and notes to financial statements are given in note 1 to 30

The accompanying notes are integral part of the Financial Statements

Signed in terms of our report of even date

For **SPARK & Associates**  
Chartered Accountants

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



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

Place : Bhopal

Date : June 29 , 2020



# AARTECH SOLONICS LIMITED

## Consolidated Statement of Profit and Loss for the year ended 31st March 2020

	Notes	As at 31st March 2020	As at 31st March 2019
<b>REVENUES</b>			
Revenue from operations	21	10,09,92,804	14,04,41,550
Other income	22	48,82,215	1,08,59,385
<b>TOTAL REVENUE</b>		<b>10,58,75,019</b>	<b>15,13,00,935</b>
<b>EXPENDITURES</b>			
Cost of materials consumed	23	5,18,53,871	7,19,33,125
Change in inventories of finished goods and work in process	24	26,31,149	1,66,07,824
Employee benefit expenses	25	2,66,57,250	2,67,14,854
Finance costs	26	17,64,761	16,43,272
Depreciation and amortization expenses	27	29,82,002	27,03,095
Other expenses	28	2,03,67,772	2,21,49,013
<b>TOTAL EXPENSES</b>		<b>10,62,56,806</b>	<b>14,17,51,183</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>-3,81,787</b>	<b>95,49,752</b>
Exceptional Items			
<b>Profit before extraordinary items and tax</b>		<b>-3,81,787</b>	<b>95,49,752</b>
Extraordinary Items			
<b>Profit before tax</b>		<b>-3,81,787</b>	<b>95,49,752</b>
<b>Tax Expense</b>			
Current Tax	29	12,00,584	42,72,177
Deferred Tax	30	3,65,555	1,41,126
<b>Profit for the year</b>		<b>-19,47,926</b>	<b>51,36,449</b>
<b>Earnings per equity share (Par value of ₹ 10 each)</b>			
Basic (₹)		-0.27	0.71
Diluted (₹)		-0.27	0.71

Significant accounting policies and notes to financial statements are given in note 1 to 30

The accompanying notes are integral part of the Financial Statements

Signed in terms of our report of even date

For **SPARK & Associates**

Chartered Accountants

**CA Roopak Jain**

Partner

(Membership No. 410002)



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

Place : Bhopal

Date : June 29 , 2020



# AARTECH SOLONICS LIMITED

## Statement of Consolidated Cash Flow for the year ended 31st March 2020

Particulars	As at 31st March 2020	As at 31st March 2019
<b>1. Cash Flows from Operating Activities</b>		
<i>Net Profit and Loss a/c ( as per profit and loss account)</i>	-19,47,926	51,36,449
<b>Add : (A) Apportionment of Fund :</b>		
<i>Provision for tax made during the year</i>	12,00,584	42,72,177
<i>Deferred Tax</i>	3,65,555	1,41,126
<b>Net Profit before taxation and extra ordinary items</b>	<b>-3,81,787</b>	<b>95,49,752</b>
<b>Add : (B) Non operating Expenses :</b>		
<i>Depreciation during the year</i>	29,82,002	27,03,095
<b>Sub Total</b>	<b>29,82,002</b>	<b>27,03,095</b>
<b>Less : (C) Non operating Income :</b>		
<i>Interest Income (refer note 22)</i>	10,98,737	9,95,376
<i>Dividend Income (refer note 22)</i>	-	1,93,968
<i>Net gain/(- loss) on sale of investments</i>	19,47,459	31,88,904
<i>Net gain on foreign currency transaction and translation (other than considered for consolidation)</i>	63,892	-
<i>Other non-operating income ( refer note 22)</i>	2,62,353	9,42,256
<i>Revenue Government Grant</i>	10,09,773	54,28,881
<i>Profit on sale of fixed assets</i>	5,00,000	1,10,000
<b>Sub Total</b>	<b>48,82,215</b>	<b>1,08,59,385</b>
<b>(D) Operating Profit Before Working Capital Changes (A+B-C)</b>	<b>-22,82,000</b>	<b>13,93,462</b>
<b>Add : (E) Increase in current liabilities and decrease in current assets:</b>		
<i>Decrease in inventory</i>		1,35,35,355
<i>Increase in short term loans and advances</i>		-
<i>Decrease in other current assets</i>	17,76,267	-
<i>Increase in Short term provisions</i>	-	-
<i>Increase in Short term Borrowings</i>	1,73,58,455	-
<i>Increase in Deferred Revenue Grant</i>	-	-
<i>Increase in Trade Payables</i>	83,59,540	45,25,206
<i>Increase in other current liabilities</i>	13,70,764	-
<i>Decrease in account receivable</i>	42,78,703	-
<i>Decrease in Short term loan and advances</i>		3,86,163
<b>Sub Total</b>	<b>3,31,43,729</b>	<b>1,84,46,724</b>
<b>Less : (F) Increase in current assets and decrease in current liabilities:</b>		
<i>Increase in account receivable</i>		1,63,12,920
<i>Increase in inventory</i>	36,83,078	-
<i>Increase in Other current assets</i>		58,22,437
<i>Increase in short term loans and advances</i>	78,15,003	-
<i>Decrease in Short Term Borrowings</i>		-
<i>Decrease in other current liabilities</i>		56,53,883
<i>Decrease in short term provisions</i>	52,11,613	24,83,020
<i>Decrease in Trade Payable</i>	-	-
<i>Increase in Short term loan and advances</i>		-
<b>Sub Total</b>	<b>1,67,09,694</b>	<b>3,02,72,260</b>
<b>(G) Cash generated from Operations (D+E-F)</b>	<b>1,41,52,035</b>	<b>-1,04,32,074</b>
<b>(H) Income tax paid during the year:</b>	<b>15,04,802</b>	<b>35,45,903</b>
<b>(I) Net cash generated from operational activity (G-H)</b>	<b>1,26,47,233</b>	<b>-1,39,77,977</b>





## 2. Cash Flows from Investing Activities

### (A) Net cash inflow from investment activity

Interest Income (refer note 22)	10,98,737	9,95,376
Dividend Income (refer note 22)		1,93,968
Revenue Government Grant	10,09,773	54,28,881
Net gain/(- loss) on sale of investments (refer note 22)	19,47,459	31,88,904
Other non-operating income ( refer note 22)	2,62,353	9,42,256
Proceeds from marketable securities	6,40,85,180	3,00,38,982
Proceeds from sale of fixed assets	5,00,000	1,10,000
Net gain on foreign currency transaction and translation (other than considered for	63,892	-
Maturity of fixed deposit made during the year	50,10,972	17,10,763
Realisation of security deposit		

**Sub Total** **7,39,78,367** **4,26,09,130**

### (B) Net cash outflow from investment activity

Investment made in marketable securities during the year	8,46,11,607	6,31,36,641
Investment made in Property		1,03,660
Fixed deposit made the during year	12,36,520	
Investment made in Subsidiary Company		
Long Term Loans & Advances	2,14,32,085	3,35,35,274
Utilisation of Grant for DST Uplift Project		
Purchase of new assets	49,90,919	63,84,013
Security deposit paid		

**Sub Total** **11,22,71,131** **10,31,59,588**

### (C) Net cash generated from Investment activity (a-b)

**-3,82,92,764** **-6,05,50,458**

## 3. Cash Flows from Financing Activities

### (A) Net cash inflow from financing activity

Proceeds from issue of equity shares		7,20,80,000
Increase in long term borrowings		1,09,61,272

### (B) Net cash outflow from investment activity

Decrease in long term borrowing	47,59,758	
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**Sub Total** **47,59,758** **-**

### (C) Net cash generated from Financing activity (a-b)

**-47,59,758** **8,30,41,272**

### Net Increase/(Decrease) in Cash (1+2+3)

**-3,04,05,289** **85,12,837**

## 4.

Cash and cash equivalents at the beginning of the year	3,30,07,216	2,44,94,379
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**Cash and cash equivalents at the end of the year** **26,01,927** **3,30,07,216**



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# SPARK & ASSOCIATES CHARTERED ACCOUNTANTS

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E-mail : ca.roopak@gmail.com  
Website : www.ca-spark.com

## INDEPENDENT AUDITORS' REPORT

To the Members of AARTECH SOLONICS LIMITED

### Report on Financial Statements

We have audited the accompanying Financial Statements of AARTECH SOLONICS LIMITED ('the Company'), which comprise the Balance Sheet as at March 31, 2020, the statement of Profit and Loss Account and the cash flow statement for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board Of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records; relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act.

Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the





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Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit, and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies ( Auditor's report) Order, 2020 ( "the Order") issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account, as required by law have been kept by the Company, so far as it appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the Directors as on March 31, 2020 and taken on record by the Board Of Directors, none of the Directors is disqualified as on March 31, 2020 from being appointed as a Director in terms of section 164(2) of the Act;





# SPARK & ASSOCIATES

## CHARTERED ACCOUNTANTS

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- f. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2020, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position.
  - II. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - III. There has been no delay in transferring amounts if any, to the Investor Education and Protection Fund by the Company.

For **SPARK & Associates**  
Chartered Accountants

**CA Roopak Jain**

Partner

(Membership No.: 410002)



Place: Bhopal

Date: June 29, 2020

UDIN: 20410002AAAAHI4834

# AARTECH SOLONICS LIMITED

## Balance Sheet as at March 31, 2020

Particulars	Notes	As at 31st March 2020	As at 31st March 2019
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	2	7,06,00,940	7,06,00,940
Reserves & Surplus	3	19,99,69,170	19,75,87,373
<b>Non Current Liabilities</b>			
Long term Borrowings		-	-
Deferred Tax Liabilities (Net)	4	6,30,683	5,11,146
<b>Current Liabilities</b>			
Short Term Borrowings	5	1,73,58,455	-
Trade Payables	6	1,75,91,422	93,33,564
Other Current Liabilities	7	46,03,038	2,63,479
Short Term Provisions	8	16,81,332	69,06,342
<b>TOTAL</b>		<b>31,24,35,040</b>	<b>28,52,02,844</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
- Tangible Assets	9	2,29,83,902	2,10,88,405
- Intangible Assets		-	-
- Capital Work-in-Progress		-	-
Non-Current Investments	10	2,91,94,451	1,33,24,192
Deferred Tax Assets (Net)		-	-
Long Term Loans and Advances	11	9,08,22,850	6,41,69,575
Other Non Current Assets		-	-
<b>Current Assets</b>			
Current Investments	12	7,46,19,168	6,40,85,180
Inventories	13	2,82,93,921	2,37,87,055
Trade Receivables	14	4,54,09,151	5,02,51,601
Cash and Bank Balances	15	76,00,661	4,14,92,603
Short Term Loans and Advances	16	94,17,909	13,67,060
Other Current Assets	17	40,93,027	56,37,172
		<b>31,24,35,040</b>	<b>28,52,02,844</b>


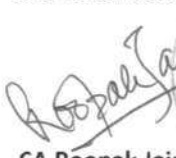
Significant accounting policies and notes to financial statements are given in note 1 to 29

The accompanying notes are integral part of the Financial Statements

Signed in terms of our report of even date

For **SPARK & Associates**

Chartered Accountants



**CA Roopak Jain**

Partner

(Membership No. 410002)

For and on behalf of the Board of Directors



**Amit A. Rajee**

Chairman &  
Managing  
Director



**Arati Nath**

Chief Executive  
Officer



**Pradeep Narkhede**

Chief Financial Officer



**K.R. Tanuj Reddy**

Company Secretary

Place : Bhopal

Date : June 29, 2020



# AARTECH SOLONICS LIMITED


## Statement of Profit and Loss for the year ended March 31, 2020


	Notes	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>REVENUES</b>			
Revenue from operations	18	10,04,40,048	14,56,50,996
Other income	19	78,16,856	1,27,41,955
<b>TOTAL REVENUE</b>		<b>10,82,56,904</b>	<b>15,83,92,951</b>
<b>EXPENDITURES</b>			
Cost of materials consumed	20	5,16,94,701	7,27,19,295
Change in inventories of finished goods and work in process	21	26,31,149	1,66,07,824
Employee benefit expenses	22	2,51,27,077	2,45,63,028
Finance costs	23	9,52,768	8,50,903
Depreciation and amortization expenses	24	19,09,191	20,52,726
Other expenses	25	1,87,10,053	2,02,67,495
<b>TOTAL EXPENSES</b>		<b>10,10,24,939</b>	<b>13,70,61,270</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>72,31,965</b>	<b>2,13,31,681</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>72,31,965</b>	<b>2,13,31,681</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>72,31,965</b>	<b>2,13,31,681</b>
<b>Tax Expense</b>			
Current Tax	26	12,00,584	42,72,177
Deferred Tax	27	1,19,537	74,157
<b>Profit for the year</b>		<b>59,11,844</b>	<b>1,69,85,347</b>
<b>Earnings per equity share (Par value of ₹ 10 each)</b>			
Basic (₹)		0.08	0.24
Diluted (₹)		0.08	0.24

Significant accounting policies and notes to financial statements are given in note 1 to 29  
The accompanying notes are integral part of the Financial Statements

Signed in terms of our report of even date

For **SPARK & Associates**  
Chartered Accountants

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



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

Place : Bhopal  
Date : June 29, 2020



# AARTECH SOLONICS LIMITED

## Statement of Cash Flow for the year ended March 31, 2020

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>1. Cash Flows from Operating Activities</b>		
<i>Net Profit and Loss a/c ( as per profit and loss account)</i>	23,81,797	1,69,85,346
<b>Add : (A) Apportionment of Fund :</b>		
<i>Provision for tax made during the year</i>	12,00,584	42,72,177
<i>Deferred Tax</i>	1,19,537	74,157
<b><i>Net Profit before taxation and extra ordinary items</i></b>	<b>37,01,918</b>	<b>2,13,31,680</b>
<b>Add : (B) Non operating Expenses :</b>		
<i>Depreciation during the year</i>	19,09,191	20,52,726
<b>Sub Total</b>	<b>19,09,191</b>	<b>20,52,726</b>
<b>Less : (C) Non operating Income :</b>		
<i>Interest Income (refer note 19)</i>	40,98,574	26,93,627
<i>Dividend Income (refer note 19)</i>		1,93,968
<i>Net gain/(- loss) on sale of investments (refer note 19)</i>	19,06,474	31,88,904
<i>Other non-operating income ( refer note 19)</i>	2,38,142	9,31,456
<i>Revenue Grant for DST Uplift Project (refer note 19)</i>	10,09,773	8,00,000
<i>Profit on sale of Fixed Assets (refer note 19)</i>	5,00,000	1,10,000
<b>Sub Total</b>	<b>77,52,963</b>	<b>79,17,955</b>
<b>(D) Operating Profit Before Working Capital Changes (A+B-C)</b>	<b>-21,41,854</b>	<b>1,54,66,451</b>
<b>Add : (E) Increase in current liabilities and decrease in current assets:</b>		
<i>Decrease in inventory</i>	-	1,51,04,161
<i>Decrease in other current assets</i>	18,48,363	-
<i>Increase in Short term provisions</i>		5,22,061
<i>Increase in Trade Payables</i>	82,57,858	44,84,460
<i>Increase in other current liabilities</i>	43,39,559	-
<i>Increase in Short term borrowings</i>	1,73,58,455	-
<i>Decrease in Short term loan and advances</i>	-	-
<i>Decrease in account receivable</i>	48,42,450	-
<b>Sub Total</b>	<b>3,66,46,686</b>	<b>2,01,10,682</b>
<b>Less : (F) Increase in current assets and decrease in current liabilities:</b>		
<i>Increase in inventory</i>	45,06,866	-
<i>Increase in account receivable</i>		1,57,06,526
<i>Increase in short term loans and advances</i>	80,50,849	-
<i>Increase in other current assets</i>		40,12,960
<i>Decrease in other current liabilities</i>		5,54,443
<i>Decrease in Trade Payable</i>		-
<i>Decrease in Short Term Borrowings</i>		-
<i>Decrease in short term provisions</i>	52,25,010	24,00,650
<b>Sub Total</b>	<b>1,77,82,725</b>	<b>2,26,74,579</b>
<b>(G) Cash generated from Operations (D+E-F)</b>	<b>1,67,22,107</b>	<b>1,29,02,554</b>
<b>(H) Income tax paid during the year:</b>	15,04,802	35,45,903
<b>(I) Net cash generated from operational activity (G-H)</b>	<b>1,52,17,305</b>	<b>93,56,651</b>
<b>2. Cash Flows from Investing Activities</b>		
<b>(A) Net cash inflow from investment activity</b>		
<i>Interest Income (refer note 19)</i>	40,98,574	26,93,627
<i>Dividend Income (refer note 19)</i>		1,93,968
<i>Net gain/(- loss) on sale of investments (refer note 19)</i>	19,06,474	31,88,904
<i>Other non-operating income ( refer note 19)</i>	2,38,142	9,31,456
<i>Revenue Grant for DST Uplift Project (refer note 19)</i>	10,09,773	8,00,000
<i>Proceeds from marketable securities</i>	4,63,59,034	3,00,38,980
<i>Proceeds from sale of fixed assets</i>	5,00,000	1,10,000
<i>Realisation of security deposit</i>		-
<i>Maturity of fixed deposit made the year</i>	50,10,972	17,10,763
<b>Sub Total</b>	<b>5,91,22,969</b>	<b>3,96,67,698</b>



**AARTECH SOLONICS LIMITED****Statement of Cash Flow for the year ended March 31, 2020**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>(B) Net cash outflow from investment activity</b>		
<i>Investment made in marketable securities during the year</i>	5,96,83,281	6,30,78,063
<i>Investment made in Subsidiary Company</i>		-
<i>Fixed deposit made the during year</i>	12,36,520	
<i>Investment made in Debentures of Subsidiary Company</i>	1,30,80,000	
<i>Investment made in Property</i>		1,03,659
<i>Long Term Loans &amp; Advances</i>	2,66,53,275	3,21,97,241
<i>Utilisation of Grant for DST Uplift Project</i>		-
<i>Purchase of new assets (net of sale proceed)</i>	36,70,188	24,80,889
<i>Security deposit paid</i>		-
<b>Sub Total</b>	<b>10,43,23,264</b>	<b>9,78,59,851</b>
<b>(C) Net cash generated from Investment activity (a-b)</b>	<b>-4,52,00,295</b>	<b>-5,81,92,153</b>
<b>3. Cash Flows from Financing Activities</b>		
<b>(A) Net cash inflow from financing activity</b>		
<i>Increase in long term borrowing</i>	-	-
<i>Proceeds from issue of equity shares</i>		7,20,80,000
<b>Sub Total</b>	<b>-</b>	<b>7,20,80,000</b>
<b>(B) Net cash outflow from Financing activity</b>		
<i>Decrease in long term borrowing</i>	-	-
<b>Sub Total</b>	<b>-</b>	<b>-</b>
<b>(C) Net cash generated from Financing activity (a-b)</b>	<b>-</b>	<b>7,20,80,000</b>
<b>4. Net Increase/(Decrease) in Cash (1+2+3)</b>	<b>-2,99,82,990</b>	<b>2,32,44,498</b>
Cash and cash equivalents at the beginning of the year	3,24,87,880	92,43,382
<b>5. Cash and cash equivalents at the end of the year</b>	<b>25,04,890</b>	<b>3,24,87,880</b>





# 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**