



# 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

Friday, May 24, 2019

REF. NO. RACL/ BSE/ 2019-20

The Manager - Listing  
BSE Limited  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code No. 520073

**SUB : Outcome of the meeting of the Board of Directors of RACL Geartech Limited**

Dear Sir,

In compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we would like to hereby inform that the Board of Directors ("**Board**"), in its meeting held on **Friday, May 24, 2019**, *inter alia*:

- a) approved and took on record the audited standalone financial results of the Company, for the quarter and year ended on March 31, 2019, standalone statement of asset and liabilities as on March 31, 2019 and the auditors' report issued by M/s Gianender & Associates, Chartered Accountants (Statutory Auditors of the Company), thereon, as recommended by the Audit Committee of the Company ("**Financial Results**");

The copy of Financial Results is enclosed herewith as "**Annexure -A**".

- b) approved and took on record the audited standalone financial statements of the Company, for the financial year ended on March 31, 2019 along with the auditors' report(s) issued by M/s Gianender & Associates, Chartered Accountants (Statutory Auditors of the Company), thereon, as recommended by the Audit Committee of the Company; and
- c) Considering the enhancement in the business of company and to raise additional capital to meet the needs of the business, the Board of Directors considered and approved the issue of 5,00,000 (Five Lakh) equity shares of the Company of the face value of Rs. 10/- (Rupees Ten Only) each ("Equity Shares") on preferential allotment basis through private placement, at a price of Rs. 72.50 (Seventy-two Rupees Fifty Paise Only) [including a premium of Rs. 62.50 (Sixty-two Rupees Fifty Paise Only)] per Equity Share aggregating to Rs. 3,62,50,000/- (Rupees Three Crores Sixty-two Lakh fifty Thousands only), which is higher than the price arrived at in accordance with the provisions stipulated in the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") or such other issue price as may be determined as per the provisions of the ICDR Regulations or other applicable acts(s)/ Regulation(s), to the following proposed allottee, subject to the approval of the Members/shareholders of the Company in the First Extra-Ordinary General Meeting (1<sup>st</sup> EGM). The "Relevant Date" in relation to the

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D-U-N-S Number: 65-013-7086



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issue of the equity shares in accordance with the ICDR Regulations is 20<sup>th</sup> May, 2019, being the date 30(Thirty) days prior to the date of proposed EGM:

S. No.	Name of the Investor / Proposed Allottee	Number of equity shares proposed to be issued	Shareholding pre-preferential allotment of Proposed Allottee (as on 17.05.2019)	Shareholding post-preferential allotment of Proposed Allottee
1.	Gursharan Singh, Chairman & Managing Director	5,00,000	34,29,097 Equity Shares, 33.35% of Total Paid-up Share Capital.	39,29,097 Equity Shares 36.44% of Total Paid-up share capital.

**Disclosures under Regulation 30 of the SEBI (LODR) Regulations 2015**

S. No.	Particulars	Disclosures
(i)	Name of the Investors	Gursharan Singh, Chairman & Managing Director
(ii)	Number of Equity shares and percentage (%) of post preferential issue capital that may be held by the proposed Allottee (Investor)	39,29,097 Equity Shares 36.44% of Total Paid-up share capital.
(iii)	<b>In case of convertibles</b> – Intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable

d) Approved Notice of First Extra-Ordinary General Meeting (1<sup>st</sup> EGM) to be held on Wednesday, 19<sup>th</sup> June, 2019.

Further, a Declaration in compliance with the Regulation 33(3)(d) of Listing Regulations and Securities and Exchange Board of India Circular No. CIR/CFD/CMD/56/2016, dated: May 27, 2016, in respect of financial results is enclosed as “Annexure - B”.

Kindly take the above information on your records and oblige.

Thanking you,

Yours Sincerely,  
For RACL Geartech Limited




HITESH KUMAR  
COMPANY SECRETARY &  
COMPLIANCE OFFICER

Encl.: As above



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## Annexure - A

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in lakhs except EPS)						
Sl. No.	Particulars	Quarter Ended			Financial Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	5419.65	5287.70	4222.42	18995.12	13948.72
II	Other Income	43.39	0.00	17.00	101.31	62.70
III	<b>Total Income (I+II)</b>	<b>5463.04</b>	<b>5287.70</b>	<b>4239.42</b>	<b>19096.43</b>	<b>14011.42</b>
IV	<b>EXPENSES</b>					
	Cost of materials consumed	1804.87	2031.41	1248.65	6858.20	5198.65
	Changes in inventories of finished goods, stock-in-Trade and work-in-progress.(INCREASE)/DECREASE	(175.32)	(171.32)	230.72	(483.31)	(143.28)
	Excise Duty on sale of goods	-	-	-	-	264.47
	Employee benefits expense	473.13	598.37	496.76	2211.26	2040.76
	Finance costs	127.37	192.10	128.31	637.59	571.31
	Depreciation and amortization expense	217.92	210.00	125.00	799.59	496.00
	Other expenses	2299.54	1940.01	1622.60	7338.97	4719.13
	<b>Total expense (IV)</b>	<b>4747.51</b>	<b>4800.57</b>	<b>3852.04</b>	<b>17362.30</b>	<b>13147.04</b>
V	Profit /(Loss) before exceptional items and tax (III-IV)	<b>715.53</b>	<b>487.13</b>	<b>387.38</b>	<b>1734.13</b>	<b>864.38</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit /(Loss) before tax (V-VI)</b>	<b>715.53</b>	<b>487.13</b>	<b>387.38</b>	<b>1734.13</b>	<b>864.38</b>
VIII	Tax expense					
1)	Current tax	(301.23)	(116.00)	(50.00)	(522.23)	(192)
2)	Deferred tax	(247.00)	-	10.50	(247.00)	10.50
3)	MAT Credit entitlement	12.34	-	104.00	12.34	104
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	179.64	371.13	451.88	977.24	<b>786.84</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>179.64</b>	<b>371.13</b>	<b>451.88</b>	<b>977.24</b>	<b>786.84</b>
XIV	Other comprehensive income	(34.01)	-	(64.71)	(34.01)	(64.71)
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>145.63</b>	<b>371.13</b>	<b>387.17</b>	<b>943.23</b>	722.13
XVI	Earnings per equity share (for continuing operation):					
1)	Basic	1.44	3.61	3.90	9.34	7.27
2)	Diluted	1.44	3.61	3.90	9.34	7.27
XVII	Earnings per equity share (for discontinued operations)					
1)	Basic	-	-	-	-	-
2)	Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
1)	Basic	1.44	3.61	3.90	9.34	7.27
2)	Diluted	1.44	3.61	3.90	9.34	7.27

See accompanying notes to the financial statement

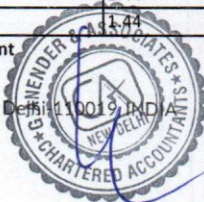
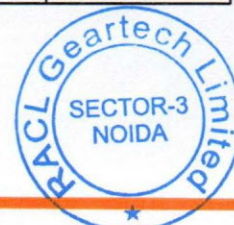
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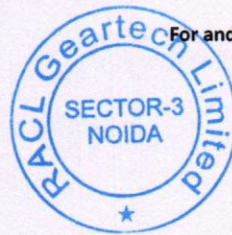



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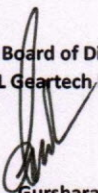
**NOTES:-**

- 1 The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Accounting standards) Rules 2015 as amended by the Companies (Indian Accounting standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 1, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India.
- 2 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 3 The above financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors of the company at their respective meetings held on 24th May, 2019. The statutory auditors of the company have carried out an audit on the financial results for the quarter and year ended 31st March, 2019.
- 4 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).
- 5 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 6 RACL undertakes actuarial valuation annually.
- 7 The Ministry of Corporate Affairs (MCA) on 28 March 2018 notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules 2018. The new standard is effective for accounting periods beginning on or after April 1, 2018. The adoption of the standard did not have any material impact to the financial statements of the Company.
- 8 Financial Annual adjustment due to current tax & deferred tax, Employees benefits, Capitalisation of finance cost for loans availed, Restatement of debtors etc. has been carried out and its impact has been reflected in quarter ending 31st March, 2019.

Place: Noida  
Date : May 24, 2019



For and on behalf of Board of Directors  
RACL Geartech Limited

  
Gursharan Singh  
Chairman & Managing Director



24/5/19

STANDALONE STATEMENT OF ASSETS & LIABILITIES

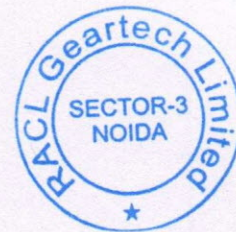
(Rs. In Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	9,450.97	7,158.41
(b) Intangible Asset	12.86	8.73
(c) Capital work-in-progress	18.88	27.15
(d) Financial assets	37.27	52.12
(e) Other non-current assets	126.74	97.69
<b>Total Non-current Assets</b>	<b>9,646.72</b>	<b>7,344.10</b>
<b>Current Assets</b>		
(a) Inventories	3,600.61	3,302.43
(b) Financial assets		
i. Trade receivables	5,088.64	4,055.09
ii. Cash and cash equivalents	69.87	110.78
iii. Other Financial asset	270.14	179.22
(c) Other current assets	920.28	728.56
<b>Total Current Assets</b>	<b>9,949.54</b>	<b>8,376.08</b>
<b>Total Assets</b>	<b>19,596.26</b>	<b>15,720.18</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,028.16	993.16
(b) Other Equity	5,618.59	4,474.11
<b>Total Equity</b>	<b>6,646.75</b>	<b>5,467.27</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	3,136.31	1,890.15
(b) Provisions	643.23	569.75
(c) Deferred tax liabilities (Net)	666.21	291.70
(d) Other Non- Current Liabilities	135.45	
<b>Total Non-current Liabilities</b>	<b>4,581.20</b>	<b>2,751.60</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
i. Borrowings	4,388.95	4,088.54
ii. Trade payables	2,140.78	2,081.69
iii. Other financial liabilities	1,499.91	1,185.41
(b) Other current liabilities	195.14	34.57
(c) Provisions	71.03	82.66
(d) Current tax Liabilities (Net)	72.50	28.44
<b>Total Current Liabilities</b>	<b>8,368.31</b>	<b>7,501.31</b>
<b>Total Liabilities</b>	<b>12,949.51</b>	<b>10,252.91</b>
<b>Total Equity and Liabilities</b>	<b>19,596.26</b>	<b>15,720.18</b>



24/5/19

*[Handwritten Signature]*





**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**

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 ended 31<sup>st</sup> March, 2019 and for year ended 31<sup>st</sup> March 2019 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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 the Accounting Standards prescribed under section 133 of the company Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 auditors' judgment, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls 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.

4. 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; and
  - (II) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2019.
5. The statement includes the results for the quarter ended 31<sup>st</sup> March, 2019 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : New Delhi  
Date : 24<sup>th</sup> May, 2019

For Gianender & Associates  
Chartered Accountants  
FRN 004661N



G.K. Agrawal  
Partner  
M.No.: 081603



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**Annexure - B**

**Friday, May 24, 2019**

**REF. NO. RACL/ BSE/ 2019-20**

**The Manager - Listing**

**BSE Limited  
25<sup>th</sup> Floor, P. J. Towers,  
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**Scrip Code No. 520073**

**Subject: Declaration in respect of Audit Report with unmodified opinion for the financial year ended on 31 March, 2019**

**[Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Pursuant to Regulation 33 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016, Dated: May 27, 2016, RACL Geartech Limited hereby declares that the Statutory Auditors of the Company M/s Gianender & Associates, Chartered Accountants [Firm Registration No. 004661N], have issued their Audit Report with unmodified opinion on the Audited Standalone Financial Results of the company for the financial year ended on March 31, 2019.

Kindly take the aforesaid on records and oblige.

Thanking you,

**For RACL Geartech Limited**

**GURSHARAN SINGH  
CHAIRMAN & MANAGING DIRECTOR**



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