



RACL Geartech Ltd.

Formerly Raunag Automotive Components 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

Tuesday, 14th November, 2017

REF. NO. RACL/ BSE/ 2017-18

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

Scrip Code No. 520073

SUB : Un-audited financial results of the company for the quarter and half year ended on 30th September, 2017

Dear Sir,

In compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited financial results of the company for the quarter and half year ended on 30th September, 2017, as the same reviewed and recommended by Audit Committee and Approved by Board of Directors of the company at their meetings, respectively, held on 14th November, 2017, along with Limited Review Report of Auditors.

This is for your information and records.

Thanking you,

For RACL Geartech Limited

HITESH KUMAR
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl.: As above

Registered Office

15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA

Phone: +91-11-26118822-33 Fax: +91-11-26118822

CIN: L34300DL1983PLC016136

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



TS 16949 : 2009
TS 918901 : 000



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Statement of Unaudited Financial Results for the quarter and half year ended 30th September, 2017

Sl. No.	Particulars	(Rupees in Lakhs)				
		Quarter Ended			Half Year Ended	
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)
I	Revenue from Operations	3187	2503	2817	5690	5564
II	Other Income	158	109	46	267	103
III	Total Income (I+II)	3345	2612	2863	5957	5667
IV	EXPENSES					
	Cost of materials consumed	1357	1048	1092	2405	2180
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.	(118)	(166)	18	(284)	62
	Employee benefits expense	509	452	447	961	891
	Finance costs	155	117	131	272	263
	Depreciation and amortization expense	116	105	106	221	212
	Other expenses	1168	976	987	2144	1899
	Total expense (IV)	3187	2532	2781	5719	5507
V	Profit/(Loss) before exceptional items and tax (III-IV)	158	80	82	238	160
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	158	80	82	238	160
VIII	Tax expense					
1)	Current tax	55	15	15	70	30
2)	Deferred tax	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	103	65	67	168	130
X	Profit/(Loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	103	65	67	168	130
XIV	Other comprehensive income	-	-	-	-	-
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	Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	103	65	67	168	130
XVI	Earnings per equity share (for continuing operation):					
1)	Basic	1.04	0.65	0.67	1.69	1.31
2)	Diluted	1.04	0.65	0.67	1.69	1.31
XVII	Earnings per equity share (for discontinued operations)					
1)	Basic	-	-	-	-	-
2)	Diluted	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)					
1)	Basic	1.04	0.65	0.67	1.69	1.31
2)	Diluted	1.04	0.65	0.67	1.69	1.31

See accompanying notes to the financial statement

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CIN: L34300DL1983PLC016136

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



TS 15949 : 2009
TS 510901 : 000

RACL Geartech Limited
Statement of Assets and Liabilities as at 30/09/2017

(Rupees in Lakhs)

	PARTICULARS	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD 30/09/2017	FIGURES AS AT THE END OF THE PREVIOUS REPORTING PERIOD 31/03/2017
	ASSETS		
1	Non Current Assets		
	a Property, Plant and Equipment	7065.33	7001.24
	b Capital work in progress	57.67	7.27
	c Investment Property	-	-
	d Goodwill	-	-
	e Other intangible assets	3.84	3.84
	f Intangible assets under development	-	-
	g Biological Assets other than bearer plants	-	-
	h Financial assets	-	-
	i Investments	-	-
	ii Trade receivables	-	-
	iii Long Term Loans & Advances	31.75	31.75
	iv Others (to be specified)	-	-
	l Deferred tax assets (net)	-	-
	j Other non current assets	272.02	264.55
2	Current Assets		
	a Inventories	3142.04	2661.55
	b Financial assets	-	-
	i Investments	-	-
	ii Trade receivables	1459.63	1082.53
	iii Cash and cash equivalents	96.90	120.65
	iv bank balances other than (iii) above	-	-
	v Short Term Loans & Advances	486.43	307.11
	vi Others (to be specified)	-	-
	c Current Tax Assets (Net)	98.34	98.34
	d Other current assets	257.93	273.01
	TOTAL ASSETS	12971.88	11851.84
	EQUITY AND LIABILITIES		
	Equity		
	a Equity share capital	993.16	993.16
	b Other Equity	4751.99	4583.44
	LIABILITIES		
1	Non Current Liabilities		
	a Financial Liabilities		
	i Borrowings	1679.65	953.67
	ii Trade payables	-	-
	iii Other financial liabilities (other than those specified in item (b) to be specified)	-	-
	b Provisions	494.79	500.05
	c Deferred tax liabilities (Net)	611.22	611.22
	d Other non-current liabilities	-	-
2	Current Liabilities		
	a Financial Liabilities		
	i Borrowings	1611.55	1732.21
	ii Trade payables	1861.63	1565.96
	iii Other financial liabilities (other than those specified in item ©)	-	-
	b Other current liabilities	754.84	655.00
	c Provisions	243.05	229.13
	d Current Tax Liabilities (Net)	70.00	28.00
	TOTAL EQUITY AND LIABILITIES	12971.88	11851.84




Notes:

- 1 The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2017 (Transition date being 01/04/2016) and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 2 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable.
- 3 The above results for the quarter ended 30 September, 2017 have been reviewed and recommended by the Audit Committee meeting held on November 14, 2017 and approved by the Board of Directors in their meeting held on November 14, 2017. These results have been subjected to limited review by the statutory auditors.
- 4 The above results are available on the Company's website i.e. www.raclegartech.com and also on stock exchange website i.e www.bseindia.com.
- 5 The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- 6 Reconciliation between financial results as previously reported (referred to as "Previous GAAP") and as per Ind As for the quarter ended 30 September, 2016 is below:-

Particulars	Figures for the previous reporting period ended 30/09/2016 (Rs. in Lakhs)
Net profit as reported under Previous GAAP	130
Depreciation impact of fair value as deemed cost of property, plant & equipments	-
Impact of revenue deferment	-
Impact of measuring derivative contracts at Fair Value through Profit & Loss	-
Reclassification of actuarial (gain)/loss in respect of defined benefit plan to "Other Comprehensive Income"	-
Other Adjustments	-
Tax adjustments	-
Profit after tax as reported under Ind AS	130
Other Comprehensive income (net of tax)	-
Total Comprehensive Income as reported under Ind AS	130

Revenue from Operations		Figures for the current reporting period ended 30/09/2017
a)	sale of products (Including GST) Domestic -> Rs. 1421 Lakhs & Exports ->Rs. 1766 Lakhs	3632
b)	Less GST	445
c)	Add other income	158
	Revenue from Operations (a-b+c)	3345

- 8 RACL has adopted concept of " Deemed Cost " for all PPE items as on 1st April 2016 i.e Transition Date as per Appendix D -IND AS-101.
- 9 RACL undertakes actuarial valuation annually.
- 10 All hedging instruments are measured by fair value hedge.

Place: Noida
Date : November 14, 2017

For and on behalf of Board of Directors
RACL Geartech Limited

Gursharan Singh
Chairman & Managing Director



Gianender & Associates
Chartered Accountants
Plot no 6, Site no 21
Geeta Mandir Marg
New Rajinder Nagar, New Delhi 110060

Phone: 01128743942
Telefax: 011-42412008
Email: gka_ma@yahoo.com

LIMITED REVIEW REPORT

**The Board of Directors,
RACL Geartech Limited**

We have reviewed the accompanying statement of unaudited financial results of **RACL Geartech Limited** for the period ended **30th September, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Gianender & Associates
Chartered Accountants
FRN 004661N**




**(Manju Agrawal)
Partner
M.NO. 081603**

**Place: New Delhi
Date: 14th November, 2017**