



Date: 12<sup>th</sup> August, 2023

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

Scrip Code: 520073

**Subject: Outcome of the Board Meeting held on 12th August, 2023**

Dear Sir/Ma'am,

In compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to hereby inform that the Board of Directors of the Company, in its meeting held on Saturday, 12th August, 2023, which commenced at 12:30 P.M. and concluded at 05:00 P.M., inter alia considered and approved the following:

- a) The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023, as reviewed and recommended by the Audit Committee of the Company.

The aforesaid Results along with the Limited Review Report by the Statutory Auditors in compliance with Regulation 33 of the Listing Regulations are enclosed herewith.

- b) Re-appointment of Mr. Jagdish Keswani as a Non-Executive Independent Director of the Company, subject to the approval of the Members. His brief profile is attached herewith.
- c) Re-appointment of Brig. H.P.S. Bedi (Retd.) as a Non-Executive Independent Director of the Company, subject to the approval of the Members. His brief profile is attached herewith
- d) Re-appointment of Mr. Anil Sharma, Non- Executive Non- Independent Director of the Company, who retires by rotation in the 40th Annual General Meeting, subject to the approval of the Members.
- e) Appointment of Mr. Anil Sharma, Non-executive Non-Independent Director of the Company who has attained the age of 75 years, subject to the approval of the Members. His brief profile is attached herewith.
- f) Approval of remuneration of Mr. Gursharan Singh, Chairman & Managing Director of the Company.



Registered Office

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

Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 65-013-7086

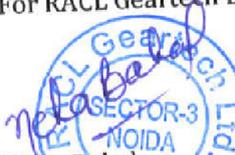


- g) Boards' Report along with its Annexures in compliance with Companies Act, 2013 and SEBI Listing Regulations for the financial year 2022-23.
- h) Convening of 40th Annual General Meeting on 19th September, 2023 through Video Conferencing or Other Audio Visual Means in compliance with applicable laws.
- i) Closure of Register of Members and Share Transfer Books from Wednesday, 13<sup>th</sup> September, 2023 to Tuesday, 19<sup>th</sup> September, 2023 (both days inclusive), for the purpose of the Annual General Meeting.
- j) Tuesday, 12<sup>th</sup> September, 2023 as the Record Date for the purpose of payment of Final Dividend, subject to approval by the Members at the 40th Annual General Meeting.
- k) M/s. Rosy Jaiswal & Associates, Practicing Company Secretary (ACS NO.: 28432, CP No.: 21968) have been appointed as Scrutinizer for conducting the voting process at the 40th AGM in a true and fair manner.
- l) Enhancement of borrowing limits of the Company.
- m) Increase of the limits of Creation of charges /mortgages/ hypothecation or otherwise on the movable or immovable properties of the Company in respect of borrowings the Company
- n) Investment in wholly owned subsidiary.

Kindly take the above information on your records and oblige.

Thanking You

Yours Sincerely,  
For RACL Geartech Limited

  
NEHA BAHAL  
RACL Geartech Ltd.  
SECTOR-3  
NOIDA

Company Secretary & Compliance Officer

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

Sl. No.	Particulars	(Rs. in Crore except EPS)			
		Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	88.44	95.43	78.23	358.21
II	Other Income	1.18	0.88	2.59	9.13
III	<b>Total Income (I+II)</b>	<b>89.62</b>	<b>96.31</b>	<b>80.82</b>	<b>367.34</b>
IV	<b>EXPENSES</b>				
	Cost of materials consumed	27.80	30.51	29.76	129.17
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	(5.32)	(2.05)	(2.57)	(19.66)
	Employee benefits expense	10.20	9.15	8.45	35.70
	Finance costs	5.00	4.82	5.16	20.66
	Depreciation and amortization expense	6.54	4.92	4.42	18.69
	Other expenses	33.75	35.09	27.52	131.46
	Total expense (IV)	77.97	82.44	72.74	316.02
V	Profit/(Loss) before exceptional items and tax (III-IV)	11.65	13.87	8.08	51.33
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>11.65</b>	<b>13.87</b>	<b>8.08</b>	<b>51.33</b>
VIII	Tax expense				
1)	Current tax	(2.47)	(3.26)	(1.81)	(11.83)
2)	Deferred tax	(0.40)	(1.08)	(0.21)	(2.05)
3)	MAT Credit entitlement	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	8.78	9.54	6.05	37.45
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>8.78</b>	<b>9.54</b>	<b>6.05</b>	<b>37.45</b>
XIV	Other comprehensive income	(0.07)	0.07	(0.12)	(0.29)
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)	8.71	9.61	5.93	37.16
XVI	Earnings per equity share (for continuing operation):				
1)	Basic	8.15	8.84	5.61	34.74
2)	Diluted	8.15	8.84	5.61	34.74
XVII	Earnings per equity share (for discontinued operations)				
1)	Basic	-	-	-	-
2)	Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
1)	Basic	8.15	8.84	5.61	34.74
2)	Diluted	8.15	8.84	5.61	34.74

See accompanying notes to the financial results



**NOTES:-**

- 1 The above unaudited 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 12th of August, 2023. The Statutory Auditors of the company have carried out a limited review of Standalone financial results for the quarter ended 30th June, 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 : August 12, 2023

For and on behalf of Board  
of Directors



Chairman & Managing Director

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

Sl. No.	Particulars	(Rs. in Crore except EPS)			
		Quarter Ended			Financial Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	88.44	95.43	78.23	358.21
II	Other Income	1.18	0.88	2.59	9.13
III	<b>Total Income (I+II)</b>	<b>89.62</b>	<b>96.31</b>	<b>80.82</b>	<b>367.34</b>
IV	<b>EXPENSES</b>				
	Cost of materials consumed	27.85	30.63	29.78	129.38
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	(5.32)	(2.05)	(2.57)	(19.66)
	Employee benefits expense	10.35	9.26	8.58	36.17
	Finance costs	5.00	4.82	5.16	20.66
	Depreciation and amortization expense	6.54	4.92	4.42	18.70
	Other expenses	33.54	34.75	27.39	130.69
	<b>Total expense (IV)</b>	<b>77.96</b>	<b>82.34</b>	<b>72.75</b>	<b>315.92</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>11.65</b>	<b>13.97</b>	<b>8.07</b>	<b>51.42</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>11.65</b>	<b>13.97</b>	<b>8.07</b>	<b>51.42</b>
VIII	Tax expense				
1)	Current tax	(2.49)	(3.34)	(1.81)	(11.94)
2)	Deferred tax	(0.40)	(1.08)	(0.21)	(2.05)
3)	MAT Credit entitlement	-	-	-	-
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>8.76</b>	<b>9.55</b>	<b>6.04</b>	<b>37.43</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>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>8.76</b>	<b>9.55</b>	<b>6.04</b>	<b>37.43</b>
XIV	Other comprehensive income	(0.07)	0.10	(0.12)	(0.28)
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>8.68</b>	<b>9.66</b>	<b>5.92</b>	<b>37.15</b>
XVI	Earnings per equity share (for continuing operation):				
1)	Basic	8.12	8.86	5.61	34.72
2)	Diluted	8.12	8.86	5.61	34.72
XVII	Earnings per equity share (for discontinued operations)				
1)	Basic	-	-	-	-
2)	Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
1)	Basic	8.12	8.86	5.61	34.72
2)	Diluted	8.12	8.86	5.61	34.72

See accompanying notes to the financial results



**NOTES:-**

- 1 The above unaudited Consolidated 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 12th of August, 2023. The Statutory Auditors of the company have carried out a limited review of Consolidated financial results for the quarter ended 30th June, 2023.
- 2 The above results are available on the Company's website i.e. [www.raclegartech.com](http://www.raclegartech.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 : August 12, 2023

For and on behalf of Board of  
Directors



Gursharan Singh  
Chairman & Managing Director



**Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)**

To

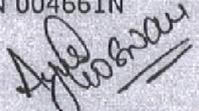
The Board of Directors of  
RACL Geartech Limited

We have reviewed the accompanying statement of unaudited financial results of RACL Geartech Limited for the period ended 30<sup>th</sup> June, 2023. 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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

  
Ayush Goswami  
Partner  
Membership Number: 545800  
UDIN: 23545800BGVTZJ3833  
Place: New Delhi  
Date: 12<sup>th</sup> August, 2023





**Independent Auditor's Review Report On unaudited consolidated quarterly financial results of the Company 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 reviewed the accompanying Statement of Unaudited Consolidated Financial Results of RACL Geartech Limited ("the Holding Company") and its subsidiary (the Holding and its subsidiary together referred to as "the Group"), for the period ended 30<sup>th</sup> June, 2023 and the consolidated year to date results for the period 01<sup>st</sup> April, 2023 to 30<sup>th</sup> June, 2023, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), 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 a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

4. The Statement includes the results of RACL Geartech GmbH (a Wholly owned Subsidiary Company)

5. Based on our review conducted and procedures performed as stated in the paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circulars and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



**UDIN: 23545800BGVTZK8965**  
**Date: 12<sup>th</sup> August, 2023**



6. The consolidated unaudited financial results includes the interim financial results of one wholly owned subsidiary namely RACL Geartech GmbH which have not been reviewed by their auditors, according to the information and explanations given to us by the Management, these interim financial results are not material to the Group whose interim financial information reflect total assets of Rs. 0.23 crores as at 30<sup>th</sup> June, 2023 and total revenue of Rs. 0.28 crores for quarter ended 30<sup>th</sup> June, 2023. Total net loss of Rs. 0.03 crores for quarter ended 30<sup>th</sup> June, 2023.

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

For Gianender & Associates.  
Chartered Accountants  
FRN : 004661N

Ayush Goswami  
Partner  
Membership Number: 545800  
UDIN: 23545800BGVTZK8965  
Place: New Delhi  
Date: 12th August, 2023



**Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:**

<b>Particulars</b>	<b>Mr. Anil Sharma</b>	<b>Mr. Jagdish Keswani</b>	<b>Brig. H.P. S. Bedi</b>
Reason for change viz; re-appointment	Re-appointment of Mr. Anil Sharma (DIN: ) as Non-Executive Non-Independent Director of the Company after the attainment of 75 years of age	Re-appointment of Mr. Jagdish Keswani (DIN: 02146267) as Non-Executive Independent Director as the current term of directorship of Mr. Keswani will expire at the conclusion of 40 <sup>th</sup> Annual General Meeting.	Re-appointment of Brig. H.P.S. Bedi (Retd.) (DIN: 05217488) as Non-Executive Independent Director as the current term of directorship of Brig. Bedi will expire at the conclusion of 40 <sup>th</sup> Annual General Meeting.
Date of appointment & term of appointment	2 Years	4 Years (2 <sup>nd</sup> Term)	4 Years (2 <sup>nd</sup> Term)
Brief profile	Mr. Sharma has completed his graduation in Engineering (Electrical and holds a Post Graduate Diploma in Management. He possesses a vast experience of over 45 years in project development and implementation and has retired as General Manager from PICUP. He has also built strong relationships with our stakeholders. Mr. Sharma is having exceptional leadership skills and industry expertise. He has been a driving force in promoting our Company's culture of innovation, collaboration, and accountability.	Mr. Keswani holds an honors degree in Mechanical engineering. He has also done Masters of Business Administration in Marketing. He is a Techno-commercial professional and a Strategic Planner & Implementer with an experience of over 39 years, predominantly in the automotive sector, and shall be of great value to the Company. He has a rich experience with P&L Responsibilities/ Business Development/ Marketing/ Operations, primarily in the automotive sector.	Brig. Bedi graduated from the Defence Services Staff College, holds a degree in Master of Defence Studies and Management Studies. Brig. Bedi is a Senior Army Veteran with 10 years of experience as a corporate professional. He has been associated with some prestigious projects and ventures along with being a CSR Enthusiast.
Disclosure of relationships between directors	None	None	None