



# RACL Geartech Limited

Corporate Office

B-9, Sector-3, Noida, Uttar Pradesh-201301, INDIA

Phone: +91-120-4588500

Fax: +91-120-4588513

Web: [www.raclgeartech.com](http://www.raclgeartech.com)

E-mail: [info@raclgeartech.com](mailto:info@raclgeartech.com)

Date: 07<sup>th</sup> February, 2024

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 07<sup>th</sup> February, 2024

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 Wednesday, 07<sup>th</sup> February, 2024, which commenced at 03:00 P.M. and concluded at 05:20 P.M., inter alia considered and approved the following:

- Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 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. A copy of the aforesaid unaudited Financial Results along with Limited Review Report is enclosed herewith as Annexure-I.

Pursuant to Regulation 46(2)(1) of SEBI LODR Regulations, the aforesaid financial results are being uploaded on the website of the Company i.e. [www.raclgeartech.com](http://www.raclgeartech.com);

Pursuant to Regulation 47(1)(b) of SEBI LODR Regulations, the Extract of Statement of Un-audited Financial Results is being sent for publication in newspapers;

- The Capex expenditure not exceeding Rs. 90 Crores for the F.Y 2023-24 (earlier was Rs. 80 Crores) and of Rs. 60 Crores for the FY 2024-25 out of which proposed Capex Budget (in the Normal course of business): up to Rs. 45 Crores and Contingent Budget (in case of preponed projects for F.Y 2024-25 and new businesses)- Rs. 15 Crores with Targeted Direct Sales of Rs. 548.00 Crores (approx.) as per the Budget projections of the Company.
- The shifting of Noida Plant located at Sector 63 to a new location at C- 32, Sector- 80, Noida, Gautam Buddha Nagar.



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





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- d. Re-appointment and remuneration of A. Sachdev & Co., Chartered Accountants as the Tax Auditors of the Company for the period of three Financial Years i.e. 2023-24 to 2025-26.
- e. Application for Listing of shares of the Company on the National Stock Exchange of India (NSE) subject to approval from NSE.

Kindly take the above information on your records and oblige.

Thanking you,  
Yours Sincerely,

For RACL Geartech Limited

**Gursharan Singh**  
Chairman and Managing Director



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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2023

Sl. No.	Particulars	(Rs. in Crore except EPS)					
		Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	113.34	101.56	96.88	303.34	262.78	358.21
II	Other Income	1.93	1.58	3.13	4.69	8.25	9.13
III	Total Income (I+II)	115.27	103.14	100.01	308.03	271.03	367.34
IV	EXPENSES						
	Cost of materials consumed	33.64	31.68	33.17	93.17	98.74	129.38
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	0.93	(0.79)	(5.78)	(5.18)	(17.61)	(19.66)
	Employee benefits expense	11.07	10.69	9.49	32.11	26.91	36.17
	Finance costs	6.06	5.77	5.51	16.83	15.84	20.66
	Depreciation and amortization expense	6.10	5.79	4.82	18.43	13.78	18.70
	Other expenses	40.85	36.34	36.56	110.73	95.94	130.69
	Total expense (IV)	98.65	89.48	83.78	266.09	233.58	315.92
V	Profit/(Loss) before exceptional items and tax (III-IV)	16.62	13.67	16.23	41.94	37.45	51.42
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	16.62	13.67	16.23	41.94	37.45	51.42
VIII	Tax expense						
1)	Current tax	(3.60)	(2.51)	(3.90)	(8.60)	(8.61)	(11.94)
2)	Deferred tax	(1.00)	(0.95)	(0.36)	(2.35)	(0.97)	(2.05)
3)	MAT Credit entitlement	-	-	-	-	-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	12.02	10.21	11.97	30.99	27.88	37.43
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)	12.02	10.21	11.97	30.99	27.88	37.43
XIV	Other comprehensive income	0.02	(0.07)	(0.12)	(0.12)	(0.38)	(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	Total comprehensive income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period )	12.04	10.15	11.85	30.87	27.49	37.15
XVI	Earnings per equity share (for continuing operation):						
1)	Basic	11.15	9.47	11.10	28.74	25.86	34.72
2)	Diluted	11.15	9.47	11.10	28.74	25.86	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	11.15	9.47	11.10	28.74	25.86	34.72
2)	Diluted	11.15	9.47	11.10	28.74	25.86	34.72

See accompanying notes to the financial results

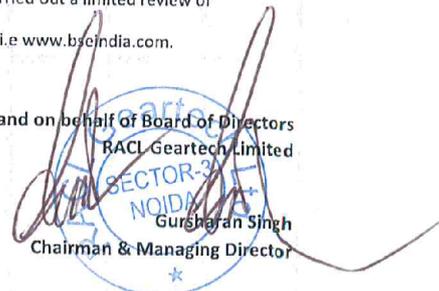
### NOTES:-

- 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 07th of February, 2024. The Statutory Auditors of the company have carried out a limited review of Consolidated financial results for the quarter and nine months ended 31st December 2023.
- 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).
- The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- RACL undertakes actuarial valuation annually.

Place: Noida

Date : February 07, 2024

For and on behalf of Board of Directors  
RACL Geartech Limited  
Gursharan Singh  
Chairman & Managing Director



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**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 31<sup>st</sup> December, 2023 and the consolidated year to date results for the period 01<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 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: 24545800BKCWVP8189**  
**Date: 07<sup>th</sup> February, 2024**

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. 0.42 crores as at 31<sup>st</sup> December, 2023 and total revenue of Rs. 1 crores for the period ended 31<sup>st</sup> December, 2023. Total net loss of Rs. 0.32 crores for the period ended 31<sup>st</sup> December, 2023.

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

For Gianender & Associates

Chartered Accountants

FRN : 004661N

**Ayush  
Goswami**

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Goswami  
Date: 2024.02.07 15:45:01  
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Ayush Goswami

Partner

Membership Number: 545800

UDIN: 24545800BKCWVP8189

Place: New Delhi

Date: 07<sup>th</sup> February, 2024



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2023

(Rs. in Crore except EPs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	113.43	101.56	96.88	303.43	262.78	358.21
II	Other Income	1.93	1.58	3.13	4.69	8.25	9.13
III	<b>Total Income (I+II)</b>	<b>115.36</b>	<b>103.14</b>	<b>100.01</b>	<b>308.12</b>	<b>271.03</b>	<b>367.34</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	33.49	31.54	33.09	92.83	98.67	129.17
	Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE	0.93	(0.79)	(5.78)	(5.18)	(17.61)	(19.66)
	Employee benefits expense	10.90	10.59	9.36	31.68	26.54	35.70
	Finance costs	6.06	5.77	5.51	16.83	15.84	20.66
	Depreciation and amortization expense	6.10	5.79	4.82	18.43	13.77	18.69
	Other expenses	40.94	36.63	36.77	111.32	96.37	131.46
	<b>Total expense (IV)</b>	<b>98.42</b>	<b>89.52</b>	<b>83.77</b>	<b>265.91</b>	<b>233.58</b>	<b>316.02</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>16.94</b>	<b>13.62</b>	<b>16.23</b>	<b>42.21</b>	<b>37.46</b>	<b>51.33</b>
VI	<b>Exceptional Items</b>						
VII	<b>Profit/(Loss) before tax (V-VI)</b>	<b>16.94</b>	<b>13.62</b>	<b>16.23</b>	<b>42.21</b>	<b>37.46</b>	<b>51.33</b>
VIII	<b>Tax expense</b>						
1)	Current tax	(3.53)	(2.47)	(3.86)	(8.47)	(8.57)	(11.83)
2)	Deferred tax	(1.00)	(0.95)	(0.36)	(2.35)	(0.97)	(2.05)
3)	MAT Credit entitlement	-	-	-	-	-	-
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>12.41</b>	<b>10.20</b>	<b>12.00</b>	<b>31.39</b>	<b>27.91</b>	<b>37.45</b>
X	<b>Profit/(Loss) from discontinued operations</b>						
XI	<b>Tax expense of discontinued operations</b>						
XII	<b>Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>						
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>12.41</b>	<b>10.20</b>	<b>12.00</b>	<b>31.39</b>	<b>27.91</b>	<b>37.45</b>
XIV	<b>Other comprehensive income</b>	<b>(0.07)</b>	<b>(0.07)</b>	<b>(0.12)</b>	<b>(0.21)</b>	<b>(0.36)</b>	<b>(0.29)</b>
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>12.34</b>	<b>10.13</b>	<b>11.88</b>	<b>31.18</b>	<b>27.55</b>	<b>37.16</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>						
1)	Basic	11.51	9.46	11.13	29.11	25.89	34.74
2)	Diluted	11.51	9.46	11.13	29.11	25.89	34.74
XVII	<b>Earnings per equity share (for discontinued operations)</b>						
1)	Basic	-	-	-	-	-	-
2)	Diluted	-	-	-	-	-	-
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b>						
1)	Basic	11.51	9.46	11.13	29.11	25.89	34.74
2)	Diluted	11.51	9.46	11.13	29.11	25.89	34.74

See accompanying notes to the financial results

**NOTES:-**

- 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 07th of February, 2024. The Statutory Auditors of the company have carried out a limited review of Standalone financial results for the quarter and nine months ended 31st December 2023.
- The above results are available on the Company's website i.e. www.raclgeartech.com and also on stock exchange website i.e. www.bseindia.com.
- The operations of the company relate to single segment i.e. manufacture of Automotive Components.
- RACL undertakes actuarial valuation annually.

Place: Noida

Date : February 07, 2024

For and on behalf of Board of Directors  
RACL Geartech Limited

Gursharan Singh  
Chairman & Managing Director



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**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 31<sup>st</sup> December, 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**

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Ayush Goswami  
Partner

Membership Number: 545800  
UDIN: 24545800BKCWVO7193  
Place: New Delhi  
Date: 07<sup>th</sup> February, 2024