



# ARCOTECH LTD.

Regd. Office/Works: 181, Sector-3, Industrial Growth Center Bawal-123501, Distt. Rewari, Haryana  
Ph.: 01284-264160 / 61, Email : contact@arcotech.in, Website : www.arcotech.in  
CIN : L34300HR1981PLC012151

14<sup>th</sup> February, 2022

**Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Fax No. 022 2272 3121**

**Scrip ID: ARCOTECH. Scrip Code: 532914**

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra(E), Mumbai-400051

**Fax No. - 022-26598237/38**

**Symbol: ARCOTECH. Series: EQ**

**Sub: Submission of Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2021 pursuant to regulation 33 of SEBI (LODR) Regulations, 2015**

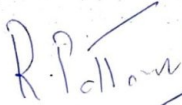
**Dear Sir**

Please find enclosed a copy of the approved Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2021 along with Limited Review Report given by the Statutory Auditors of the Company.

Please take the above information in your records in compliance with regulation 33 and other relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your kind reference and record.

**For ARCOTECH LIMITED**

  
**Radhanath Pattanayak**  
**Whole Time Director**  
**DIN: 01189370**



**Encl:**

1. Unaudited Standalone financial Results with limited Review Report.

## **LIMITED REVIEW REPORT**

### **TO THE BOARD OF DIRECTORS ARCOTECH LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of ARCOTECH LIMITED ("the Company"), for the quarter ended on December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015). 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.
2. We conducted our review 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 personal and an analytical procedure 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 opinion.
3. Based on review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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, as modified by Circular No. CIRCFD/F AC/62/20 16 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement except that the company has short provided interest expense of Rs 646.10 lakhs (net of tax) during the quarter ended December 31, 2021 and Rs 1938.49 lakhs (net of tax) for the nine month ended December 31, 2021 calculated on the basis of fresh TEV report.

The fresh TEV (techno economic viability) study of the operations of the Company conducted by outside agency where in certain reliefs/ concessions have been envisaged. Included in these is relief in interest rates effective from 01.11.2018. The company has provided interest at the rates mentioned in fresh TEV. During the quarter ended December 31, 2021 there was reduction in interest rate mentioned in fresh TEV report pursuant to which company has reversed the interest expense of Rs 493.71 lakhs ( net of tax) for the period 01.11.2018 to 31.03.2021 and Rs 107.10 lakhs (net of tax ) for the period 01.04.2021 to 30.09.2021.

For Amit Joshi & Associates  
Chartered Accountants  
FRN No. 004898N



Amit Joshi

Partner

M.No. 083617

UDIN: 22083617ACDRTU4960

Place : New Delhi

Date : 14.02.2022



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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021 (in lacs)

SL NO.	PARTICULARS	FOR THE QUARTER ENDED			FOR THE NINE MONTHS ENDED		FOR THE YEAR ENDED
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.3.2021 (Audited)
1	<b>Income</b>						
	a) Revenue from operations	379.39	1,004.99	1,864.16	4,640.84	2,577.36	5,236.90
	b) Other income	1,041.82	1.87	(1.93)	1,043.70	5.10	78.70
	<b>Total income</b>	<b>1,421.21</b>	<b>1,006.86</b>	<b>1,862.23</b>	<b>5,684.54</b>	<b>2,582.46</b>	<b>5,315.60</b>
2	<b>Expenses</b>						
	a) Cost of Material Consumed	118.33	917.22	1,848.94	4,078.62	2,558.40	5,391.37
	b) Change in Inventory of Finished Good, Work in Progress and stock-in-trade	1,457.40	243.86	11.28	1,963.88	23.72	(240.36)
	c) Employee benefits expense	21.80	21.99	26.85	60.83	61.86	105.05
	d) Finance costs	385.11	623.75	782.83	1,632.22	1,872.28	2,507.45
	e) Depreciation and amortisation expense	276.03	276.03	276.63	828.59	829.90	1,106.45
	f) Other expenses	246.54	66.20	60.41	398.31	157.84	360.73
	<b>Total expenses</b>	<b>2,505.21</b>	<b>2,149.05</b>	<b>3,006.94</b>	<b>8,962.45</b>	<b>5,504.00</b>	<b>9,230.69</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(1,084.00)</b>	<b>(1,142.19)</b>	<b>(1,144.71)</b>	<b>(3,277.91)</b>	<b>(2,921.54)</b>	<b>(3,915.09)</b>
4	Exceptional items (net)	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(1,084.00)</b>	<b>(1,142.19)</b>	<b>(1,144.71)</b>	<b>(3,277.91)</b>	<b>(2,921.54)</b>	<b>(3,915.09)</b>
6	<b>Tax expense:</b>						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	(347.42)	(367.24)	(316.79)	(1,055.66)	(937.01)	(1,262.65)
	c) MAT Credit entitlement	-	-	-	-	-	-
7	<b>Profit/(Loss) for the period from continuing operation (5-6)</b>	<b>(736.58)</b>	<b>(774.95)</b>	<b>(827.92)</b>	<b>(2,222.25)</b>	<b>(1,984.53)</b>	<b>(2,652.44)</b>
8	Profit/(Loss) for the period from discontinuing operation	-	-	-	-	-	-
9	Tax expenses of discontinuing operation	-	-	-	-	-	-
10	<b>Profit/(Loss) from discontinuing operation (after tax) (8-9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Profit/(Loss) for the period (7+10)</b>	<b>(736.58)</b>	<b>(774.95)</b>	<b>(827.92)</b>	<b>(2,222.25)</b>	<b>(1,984.53)</b>	<b>(2,652.44)</b>
12	<b>Other comprehensive income/(loss)</b>						
	A. (i) Items that will not be classified to Profit or Loss						
	Re-measurement of defined benefit plans	-	2.00	0.25	2.00	0.75	14.10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.70)	(0.09)	(0.70)	(0.26)	(4.93)
	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	-	-	-	-	-	-
13	<b>Total comprehensive income for the period (11+12) (comprising profit/(loss) and Other Comprehensive income for the period)</b>	<b>(736.58)</b>	<b>(773.65)</b>	<b>(827.76)</b>	<b>(2,220.95)</b>	<b>(1,984.04)</b>	<b>(2,643.27)</b>
14	Paid-up equity share capital	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00	2,100.00
15	Other equity	-	-	-	-	-	6,189.05
16	<b>Earnings per equity share (for continuing operation) (face value of Rs 2 per share) :</b>						
	Basic (Rs.)	(0.70)	(0.74)	(0.79)	(2.12)	(1.89)	(2.53)
	Diluted (Rs.)	(0.70)	(0.74)	(0.79)	(2.12)	(1.89)	(2.53)

### Notes:

- The above unaudited financial results for the quarter and nine month ended December 31, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on February 14, 2022. The Statutory Auditors have conducted a "Limited review" of these results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (IND AS 34) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- The Company's operations have been considered as representing a single primary segment. Hence, there is no requirement of segment reporting.
- Previous period figures have been rearranged and regrouped, wherever necessary.

For ARCOTECH LIMITED

 *R. P. Pattanayak*

**RADHANATH PATTANAYAK**  
WHOLE TIME DIRECTOR  
DIN NO: 01189370

Place: New Delhi  
Date : 14.02.2022