



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

12th August, 2021

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No. 022 2272 3121 <u>Scrip ID: ARCOTECH, Scrip Code: 532914</u>	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex. Bandra(E), Mumbai-400051 Fax No. - 022-26598237/38 <u>Symbol: ARCOTECH, Series: EQ</u>
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Sub: Submission of Unaudited Financial Results for the quarter ended on 30th June, 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 ended on 30th June, 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



Encl:

1. Unaudited Standalone financial Results with limited Review Report.

TO THE BOARD OF DIRECTORS

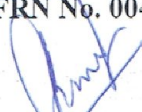
ARCOTECH LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of ARCOTECH LIMITED ("the Company"), for the quarter ended on June 30, 2021 and year to date from April 1, 2021 to June 30, 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. CIRICFD/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 587.53 lakhs (net of tax) during the quarter ended June 30, 2021
4. The Company has filed restructuring proposal with the lenders. Consequent to the filing of restructuring package with the lenders, TEV (techno economic viability) study of the operations of the Company was conducted by outside agencies 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 TEV. The lenders had mandated a credit rating agency to review the restructuring plan of a company which has



received a RP4 rating. This rating as per RBI circular allows the company to be restructured under the resolution framework, as this is a investable grade rating.

For and on behalf of
Amit Joshi & Associates
Chartered Accountants
FRN No. 004898N


Amit Joshi
Partner

M.No. 083617

UDIN: 21083617AAAAAA5740

Place : New Delhi

Date : 12.08.2021





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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Un-Audited)	31.03.2021 (Audited)	30.06.2020 (Un-Audited)	31.03.2021 (Audited)
1	Income				
	Revenue from operations	3,256.46	2,659.54	0.25	5,236.90
	Other Income	0.01	73.60	6.13	78.70
	Total Income	3,256.47	2,733.14	6.38	5,315.60
2	Expenses:				
	a) Cost of Materials Consumed	3,043.07	2,832.97	0.25	5,391.37
	b) Change in Inventory of Finished Good, work in progress and stock-in-	262.62	(264.08)	-	(240.36)
	c) Employees benefits expense	17.04	43.19	12.90	105.05
	d) Finance Cost	623.36	635.17	541.17	2,507.45
	e) Depreciation and amortisation expense	276.53	276.55	276.66	1,106.45
	f) Other expenses	85.57	202.89	38.36	360.73
	Total Expenses	4,308.19	3,726.69	869.34	9,230.69
3	Profit/(Loss) before Exceptional items and tax (1-2)	(1,051.72)	(993.55)	(862.96)	(3,915.09)
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before Exceptional items and tax (3+4)	(1,051.72)	(993.55)	(862.96)	(3,915.09)
6	Tax Expenses:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(341.00)	(325.64)	(303.86)	(1,262.65)
	(c) MAT credit entitlement	-	-	-	-
7	Profit/(Loss) for the period from continuing operations(5-6)	(710.72)	(667.91)	(559.10)	(2,652.44)
8	Profit/(Loss) for the period from discontinuing operations	-	-	-	-
9	Tax expenses of discontinuing operations	-	-	-	-
10	Profit/Loss from Discontinuing operations (after tax) (8-9)	-	-	-	-
11	Profit/ (loss) for the period (7+10)	(710.72)	(667.91)	(559.10)	(2,652.44)
12	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss				
	Re-measurement of defined benefit plans	-	13.35	0.50	14.10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(4.67)	(0.17)	(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	Total Comprehensive Income for the period (11+12)(Comprising Profit (Loss) and Other comprehensive Income for the period)	(710.72)	(659.23)	(558.77)	(2,643.27)
14	Paid-up equity share capital	2,100.00	2,100.00	2,100.00	2,100.00
15	Earnings per equity share (for continuing operation)(at Face Value Rs.2/):				
	(1) Basic	(0.68)	(0.64)	(0.53)	(2.53)
	(2) Diluted	(0.68)	(0.64)	(0.53)	(2.53)

Notes:

- The above unaudited financial results for the quarter ended June 30, 2021 have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on August 12, 2021. The Statutory Auditors have conducted a "Limited review" of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The Company's operations have been considered as representing a single primary segment. Hence, there is no requirement of segment
- The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the limited reviewed year to date published figures for the nine month period December 31, 2020
- 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.
- Previous period figures have been rearrange and regrouped, wherever necessary.



FOR ARCOTECH LIMITED

R. P. Patanayak
Radhanath Pattanayak
WHOLE TIME DIRECTOR