



Date: May 26, 2026

The National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (East), Mumbai- 400 051  
Symbol: RACLGear

The Bombay Stock Exchange Limited (BSE)  
25th Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400 001  
Scrip Code: 520073

**Reference: Our prior intimation dated May 20, 2026 under Regulation 29(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

**Subject: Outcome of the Meeting of Board of Directors of RACL Geartech Ltd (the “Company”) held on May 26, 2026**

In accordance with Regulation 30 of the SEBI Listing Regulations read with Schedule - III thereto, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., May 26, 2026 have considered and approved:

- A. The Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026, as reviewed and recommended by the Audit Committee of the Company. (Pursuant to Regulation 33 & 52 of SEBI (LODR) along with Auditors’ Report with unmodified opinion.

The meeting of the Board of Directors of the Company duly commenced at 12:30 p.m. and concluded at 07:00 PM.

A copy of this disclosure is being uploaded on the website of the Company at [www.raclgeartech.com](http://www.raclgeartech.com).

This is for your records.

Thanking You.

Yours faithfully,  
**For RACL Geartech Limited**

**Neha Bahal**  
**Company Secretary & Compliance Officer**

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



TS 16949 : 2009  
TS 518901 - 000



# 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

E-mail: info@raclegeartech.com

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2026

| Sl. No. | Particulars   | (Rs. in Crore except EPS) |            |            |                      |            |
|---------|---|---------------------------|------------|------------|----------------------|------------|
|         |   | Quarter ended             |            |            | Financial Year ended |            |
|         |   | 31.03.2026                | 31.12.2025 | 31.03.2025 | 31.03.2026           | 31.03.2025 |
|         |   | Audited                   | Unaudited  | Audited    | Audited              | Audited    |
| I       | Revenue from Operations   | 129.76                    | 130.81     | 101.09     | 477.76               | 417.37     |
| II      | Other Income  | 5.65                      | 3.20       | 4.94       | 22.46                | 9.92       |
| III     | Total Income (I+II)   | 135.41                    | 134.01     | 106.03     | 500.22               | 427.29     |
| IV      | EXPENSES  |                           |            |            |                      |            |
|         | Cost of materials consumed  | 31.33                     | 33.63      | 29.91      | 136.04               | 124.29     |
|         | Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE                             | 12.11                     | (0.70)     | (0.12)     | (1.36)               | (0.78)     |
|         | Employee benefits expense   | 11.83                     | 14.34      | 11.42      | 52.62                | 46.57      |
|         | Finance costs   | 8.46                      | 6.17       | 7.30       | 29.69                | 31.92      |
|         | Depreciation and amortization expense   | 8.66                      | 8.48       | 7.88       | 33.52                | 29.93      |
|         | Other expenses  | 46.69                     | 52.44      | 40.69      | 186.35               | 160.99     |
|         | Total expense (IV)  | 119.08                    | 114.36     | 97.08      | 436.86               | 392.92     |
| V       | Profit/(Loss) before exceptional items and tax (III-IV)   | 16.33                     | 19.65      | 8.95       | 63.36                | 34.37      |
| VI      | Exceptional Items   | (0.22)                    | 0.00       | 0.00       | (0.22)               | 0.00       |
| VII     | Profit/(Loss) before tax (V-VI)   | 16.11                     | 19.65      | 8.95       | 63.14                | 34.37      |
| VIII    | Tax expense   |                           |            |            |                      |            |
| 1)      | Current tax   | (3.46)                    | (4.27)     | (1.44)     | (14.05)              | (5.53)     |
| 2)      | Deferred tax  | (1.06)                    | (0.72)     | (0.84)     | (2.53)               | (3.37)     |
| 3)      | MAT Credit entitlement  |                           |            |            |                      |            |
| IX      | Profit (Loss) for the period from continuing operations (VII-VIII)  | 11.59                     | 14.66      | 6.67       | 46.56                | 25.47      |
| X       | Profit/(Loss) from discontinued operations  |                           |            |            |                      |            |
| XI      | Tax expense of discontinued operations  | 0.00                      | 0.00       | 0.00       | 0.00                 | 0.00       |
| XII     | Profit/(Loss) from Discontinued operations (after tax) (X-XI)   |                           |            |            |                      |            |
| XIII    | Profit/(Loss) for the period (IX+XII)   | 11.59                     | 14.66      | 6.67       | 46.56                | 25.47      |
| XIV     | Other comprehensive income  | 0.46                      | (0.12)     | (0.19)     | 0.10                 | (0.49)     |
| 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  | (0.06)                    | 0.03       | 0.12       | (0.03)               | 0.12       |
| 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) | 11.99                     | 14.57      | 6.61       | 46.63                | 25.11      |
| XVI     | Earnings per equity share (for continuing operation):   |                           |            |            |                      |            |
| 1)      | Basic   | 9.95                      | 12.75      | 6.19       | 39.98                | 23.63      |
| 2)      | Diluted   | 9.95                      | 12.75      | 6.19       | 39.98                | 23.63      |
| XVII    | Earnings per equity share (for discontinued operations)   |                           |            |            |                      |            |
| 1)      | Basic   | -                         | -          | -          | -                    | -          |
| 2)      | Diluted   | -                         | -          | -          | -                    | -          |
| XVIII   | Earnings per equity share (for discontinued & continuing operations)  |                           |            |            |                      |            |
| 1)      | Basic   | 9.95                      | 12.75      | 6.19       | 39.98                | 23.63      |
| 2)      | Diluted   | 9.95                      | 12.75      | 6.19       | 39.98                | 23.63      |

See accompanying notes to the financial results

NOTES:-

- The above audited 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 26th of May, 2026. The Statutory Auditors of the company have carried out an audit of Standalone financial results for the quarter and year ended 31st March, 2026.
- 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 & www.nseindia.com
- RACL undertakes actuarial valuation annually.
- "The figures for the quarter ended March 31, 2026, represent the difference between the audited annual standalone financial results for the year ended March 31, 2026 and the unaudited year-to-date standalone financial results up to December 31, 2025".



Registered Office

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

Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 77-173-2613



# 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

E-mail: info@raclgeartech.com

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

Disclosure of Segmental reporting pursuant to Ind AS 108 "Segmental Reporting"

The Company is engaged in manufacturing of Automotive Components meant for two wheeled, three wheeled and four wheeled Vehicles. Based on similarity of products, risk and reward structure, organisation structure and internal reporting Systems. The company has structured its operations into single segment geographic distribution of however based on the activities, the chief operating decision maker identified India and outside India as two geographical segments.

| Revenue from Customers | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|------------------------|------------------------------------|------------------------------------|
| Within India           | 110.2                              | 92.97                              |
| Outside India          |                                    |                                    |
| Austria                | 131.86                             | 102.2                              |
| Japan                  | 18.98                              | 13.73                              |
| Germany                | 156.49                             | 124.2                              |
| Switzerland            | 1.77                               | 3.36                               |
| Italy                  | 19.12                              | 11.38                              |
| Thailand               | 0                                  | 0.02                               |
| Vietnam                | 0                                  | 0.07                               |
| USA                    | 4.16                               | 3.76                               |
| China                  | 1.27                               | 19.5                               |
| Canada                 | 2.46                               | 2.76                               |
| Total Outside India    | 336.11                             | 290.97                             |

6 Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable details of which are mentioned below:

| Particulars  | Earlier Classification | Reclassification | Current Classification | Remarks  |
|--|------------------------|------------------|------------------------|--|
| Other Financial Assets   |                        |                  |                        | Security Deposit have been regrouped from other financial assets to other non current assets |
| Security Deposits with landlord against rented premises & Others | 0.59                   | -0.52            | 0.07                   |  |
| Capital Advances for Machineries                                 |                        |                  |                        |  |
| Security Deposits with landlord against rented premises          | -                      | 0.52             | 0.52                   |  |

| Particulars                          | Earlier Classification | Reclassification | Current Classification | Remarks  |
|--------------------------------------|------------------------|------------------|------------------------|--|
| Finance Cost                         |                        |                  |                        | Interest Expense have been regrouped to sub Groups |
| Interest Expenses                    | 26.89                  | -26.89           | -                      |  |
| Finance Cost                         |                        |                  |                        |  |
| Interest on Term Loan                | -                      | 13.47            | 13.47                  |  |
| Interest on Vehicles Loans           | -                      | 0.16             | 0.16                   |  |
| Interest on Unsecured Loan           | -                      | 0.21             | 0.21                   |  |
| Interest on Pre-Shipment Facilities  | -                      | 5.12             | 5.12                   |  |
| Interest on Cash Credit Facilities   | -                      | 5.84             | 5.84                   |  |
| Interest on Post Shipment Facilities | -                      | 1.36             | 1.36                   |  |
| Interest on Lease Liabilities        | -                      | 0.73             | 0.73                   |  |

| Particulars  | Earlier Classification | Reclassification | Current Classification | Remarks  |
|--|------------------------|------------------|------------------------|--|
| Employee Benefits Expenses                           |                        |                  |                        | Contribution to Statutory Funds have been Regrouped from Salary & Incentives to Employer's Contribution to Provident and Others Fund |
| Salary & Incentives                                  | 39.35                  | -1.18            | 38.17                  |  |
| Particulars  |                        |                  |                        |  |
| Employer's Contribution to Provident and Others Fund | 0.54                   | 1.18             | 1.72                   |  |

| Particulars  | Earlier Classification | Reclassification | Current Classification | Remarks  |
|--|------------------------|------------------|------------------------|--|
| Depreciation and Amortisation                        |                        |                  |                        | Depreciation on Right to use have been Regrouped from Depreciation on Property, plant and equipment assets to Depreciation on Right to use |
| Depreciation on Property, plant and equipment assets | 29.81                  | -1.39            | 28.42                  |  |
| Depreciation and Amortisation                        |                        |                  |                        |  |
| Depreciation on Right to use                         | -                      | 1.39             | 1.39                   |  |

| Particulars                               | Earlier Classification | Reclassification | Current Classification | Remarks   |
|---|------------------------|------------------|------------------------|---|
| Other Expenses                            |                        |                  |                        | Stores & Spares Consumed have been regrouped to Power, Oil & Lubricants and LPG for furnace |
| Stores & Spares Consumed                  | 13.11                  | -0.40            | 12.71                  |   |
| Other Expenses                            |                        |                  |                        |   |
| Power, Oil & Lubricants & LPG for furnace | 26.01                  | 0.40             | 26.41                  |   |

| Particulars                               | Earlier Classification | Reclassification | Current Classification | Remarks  |
|---|------------------------|------------------|------------------------|--|
| Other Expenses                            |                        |                  |                        | R&M have been regrouped from R&M (Others) to R&M (P&M) |
| Repairs & Maintenance - Others            | 0.40                   | -0.20            | 0.20                   |  |
| Other Expenses                            |                        |                  |                        |  |
| Repairs & Maintenance (Plant & Machinery) | 4.76                   | 0.20             | 4.96                   |  |

| Particulars                           | Earlier Classification | Reclassification | Current Classification | Remarks  |
|---------------------------------------|------------------------|------------------|------------------------|--|
| Other Financial liabilities - Current |                        |                  |                        | Cash Credit Facilities have been regrouped from Other Payable to Cash Credit |
| Other payables                        | 10.50                  | -3.57            | 6.93                   |  |
| Borrowing Short Term                  |                        |                  |                        |  |
| Cash Credit (Refer foot note-1)       | 75.20                  | 3.57             | 78.77                  |  |

| Particulars  | Earlier Classification | Reclassification | Current Classification | Remarks   |
|--|------------------------|------------------|------------------------|---|
| Employee Benefits Expenses   |                        |                  |                        | Expenses in Profit & Loss Statement have been regrouped between Employee Benefits Expenses, Finance Cost and other Expenses |
| Staff Welfare Expenses   | 1.70                   | 0.13             | 1.83                   |   |
| Finance Cost   |                        |                  |                        |   |
| Foreign Exchange Rate Fluctuation on Long Term Borrowings Net Loss | 0.19                   | 2.49             | 2.68                   |   |
| Other Expenses   |                        |                  |                        |   |
| Travelling & Conveyance  | 1.25                   | -0.02            | 1.23                   |   |
| Vehicle Running and Maintenance                                    | 0.98                   | -0.28            | 0.70                   |   |
| Misc Expenses  | 3.36                   | -2.32            | 1.04                   |   |

Place: Noida  
Date: May 26th 2026



For and on behalf of Board of Directors

RACL Geartech Limited

SECTOR-3 NOIDA

Gursharan Singh

Chairman & Managing Director



Registered Office

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

Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 77-173-2613



ISO 9001 - 2015  
ISO 14001 - 2015  
ISO 45001 - 2018  
IATF 16949 - 2016



# 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  
 E-mail: info@raclgeartech.com  
 D-U-N-S Number: 65-013-7086

RACL Geartech Limited  
 CIN : L34300DL1983PLC016136  
 Standalone Balance Sheet as at 31st March, 2026

| Particulars   | (Rs. In Crores)       |                       |
|---|-----------------------|-----------------------|
|   | As at 31st March 2026 | As at 31st March 2025 |
| <b>ASSETS</b>   |                       |                       |
| Non-current Assets  |                       |                       |
| (a) Property, plant and equipment                                 | 321.50                | 300.35                |
| (b) Capital work-in-progress                                      | 2.63                  | 4.61                  |
| (c) Right-of-Use assets   | 20.14                 | 21.76                 |
| (d) Intangible assets   | 0.68                  | 0.47                  |
| (e) Financial assets  |                       |                       |
| i. Investments  | 2.38                  | 1.77                  |
| ii. Other Financial Assets  | 1.58                  | 1.54                  |
| (f) Other non-current assets                                      | 4.51                  | 3.12                  |
| <b>Total Non-current Assets</b>                                   | <b>353.40</b>         | <b>333.63</b>         |
| Current Assets  |                       |                       |
| (a) Inventories   | 137.57                | 133.16                |
| (b) Financial assets  |                       |                       |
| i. Trade receivables  | 153.32                | 140.33                |
| ii. Cash and cash equivalents                                     | 0.09                  | 0.04                  |
| iii. Bank Balances other than (ii) above                          | 7.52                  | 1.88                  |
| (c) Current tax assets (net)                                      |                       |                       |
| (d) Other current assets  | 41.59                 | 22.61                 |
| <b>Total Current Assets</b>                                       | <b>340.10</b>         | <b>298.01</b>         |
| <b>Total Assets</b>   | <b>693.50</b>         | <b>631.64</b>         |
| <b>EQUITY AND LIABILITIES</b>                                     |                       |                       |
| Equity  |                       |                       |
| (a) Equity share capital  | 12.21                 | 11.20                 |
| (b) Other equity  | 339.92                | 217.56                |
| <b>Total Equity</b>   | <b>352.12</b>         | <b>228.76</b>         |
| LIABILITIES   |                       |                       |
| Non-current Liabilities   |                       |                       |
| (a) Financial Liabilities   |                       |                       |
| i. Borrowings   | 59.63                 | 85.10                 |
| ii. Lease liability   | 8.45                  | 9.64                  |
| (b) Provisions  | 9.36                  | 9.24                  |
| (c) Deferred tax liabilities (Net)                                | 18.22                 | 15.69                 |
| (d) Other Non- Current Liabilities                                | -                     | -                     |
| <b>Total Non-current Liabilities</b>                              | <b>95.66</b>          | <b>119.67</b>         |
| Current Liabilities   |                       |                       |
| (a) Financial liabilities   |                       |                       |
| i. Borrowings   | 162.19                | 212.49                |
| ii. Lease Liability   | 2.69                  | 2.32                  |
| iii. Trade payables   |                       |                       |
| -Total Outstanding dues to micro and small enterprises            | 12.31                 | 6.19                  |
| -Total Outstanding dues to other than micro and small enterprises | 46.23                 | 43.30                 |
| iv. Other financial liabilities                                   | 9.98                  | 11.90                 |
| (b) Other current liabilities                                     | 2.94                  | 4.81                  |
| (c) Provisions  | 2.36                  | 1.87                  |
| (d) Current tax Liabilities (Net)                                 | 7.02                  | 0.34                  |
| <b>Total Current Liabilities</b>                                  | <b>245.72</b>         | <b>283.21</b>         |
| <b>Total Liabilities</b>  | <b>341.38</b>         | <b>402.88</b>         |
| <b>Total Equity and Liabilities</b>                               | <b>693.50</b>         | <b>631.64</b>         |

For and on behalf of Board of Directors  
 RACL Geartech Limited

Gursharan Singh  
 Chairman & Managing Director

Place: Noida  
 Date : 26th May, 2026



Registered Office  
 15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA  
 Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 77-173-2613





# 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  
 E-mail: info@raclgeartech.com  
 D-U-N-S Number: 65-013-7086

**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Standalone Cash Flow statement for the year ended 31st March 2026**

(Rs. In Crores)

| Particulars   | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|------------------------------------|------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>               |                                    |                                    |
| Profit before tax   | 63.14                              | 34.37                              |
| Adjustment for:   |                                    |                                    |
| Depreciation / Amortization                                 | 33.52                              | 29.93                              |
| Interest charges  | 29.69                              | 31.92                              |
| Interest on Deposits  | (0.20)                             | (0.17)                             |
| Impairment/(Impairment reversal)                            | -                                  | (0.07)                             |
| (Profit)/Loss on sale of asset                              | (0.08)                             | (0.83)                             |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>      | <b>126.06</b>                      | <b>95.16</b>                       |
| Increase/(Decrease) in other Liabilities - Non Current      | -                                  | -                                  |
| Increase/(Decrease) in other Financial Liabilities          | (2.74)                             | 3.41                               |
| Increase/(Decrease) in Trade Payable - Current              | 9.05                               | 1.54                               |
| Increase/(Decrease) in long-term provisions - Non current   | 0.22                               | 0.38                               |
| Increase/(Decrease) in short-term provisions - current      | 0.49                               | (0.05)                             |
| Increase/(Decrease) in other current liabilities            | (1.87)                             | 2.35                               |
| (Increase)/Decrease in inventories                          | (4.42)                             | (14.35)                            |
| (Increase)/Decrease in trade Receivable                     | (13.00)                            | (25.20)                            |
| (Increase)/Decrease in other non current financial assets   | (0.02)                             | (1.45)                             |
| (Increase)/Decrease in other non current assets             | -                                  | (0.25)                             |
| (Increase)/Decrease in other current assets                 | (18.98)                            | 7.63                               |
| (Increase)/Decrease in other Current financial Asset        | (5.64)                             | (1.19)                             |
| <b>CASH GENERATED FROM OPERATIONS</b>                       | <b>89.17</b>                       | <b>67.98</b>                       |
| Direct taxes paid   | (7.40)                             | (5.07)                             |
| <b>NET CASH GENERATED FROM OPERATIONS</b>                   | <b>81.77</b>                       | <b>62.91</b>                       |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>               |                                    |                                    |
| Purchase of PPE   | (49.16)                            | (45.24)                            |
| Advance given for PPE                                       | (3.99)                             | (2.60)                             |
| Proceeds from Sale of PPE                                   | 0.56                               | 1.86                               |
| Investment in Subsidiary Company                            | (0.61)                             | -                                  |
| <b>NET CASH GENERATED (USED IN) INVESTING ACTIVITIES</b>    | <b>(53.20)</b>                     | <b>(45.98)</b>                     |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>               |                                    |                                    |
| Proceeds/(repayment) from long & short term borrowings      | (75.77)                            | 16.33                              |
| Proceeds from share capital                                 | 1.01                               | -                                  |
| Share Issue Expenses  | (1.50)                             | -                                  |
| Interest on Deposits  | 0.20                               | 0.17                               |
| Dividend Paid   | (1.77)                             | (1.62)                             |
| Proceeds from share premium                                 | 78.99                              | -                                  |
| Interest and finance charges paid                           | (29.68)                            | (31.85)                            |
| <b>NET CASH FROM FINANCING ACTIVITIES</b>                   | <b>(28.52)</b>                     | <b>(16.97)</b>                     |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b> | <b>0.05</b>                        | <b>(0.04)</b>                      |
| Cash and cash equivalents as at beginning of the year       | 0.04                               | 0.07                               |
| Cash and cash equivalents as at end of the year             | 0.09                               | 0.04                               |
| <b>Net Cash Flow</b>  | <b>0.05</b>                        | <b>(0.04)</b>                      |

For and on behalf of Board of Directors  
 RACL Geartech Limited

Gursharan Singh  
 Chairman & Managing Director

Place: Noida  
 Date : 26th May, 2026



Registered Office  
 15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA  
 Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 77-173-2613



# 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

E-mail: info@raclegeartech.com

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



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2026

| Sl. No. | Particulars   | Quarter Ended |            |            | Financial Year Ended |            |
|---------|---|---------------|------------|------------|----------------------|------------|
|         |   | 31.03.2026    | 31.12.2025 | 31.03.2025 | 31.03.2026           | 31.03.2025 |
|         |   | Audited       | Unaudited  | Audited    | Audited              | Audited    |
| I       | Revenue from Operations   | 131.66        | 137.32     | 87.29      | 489.94               | 415.07     |
| II      | Other Income  | 5.03          | 3.85       | 4.94       | 22.48                | 9.92       |
| III     | Total Income (I+II)   | 136.69        | 141.17     | 92.23      | 512.42               | 424.99     |
| IV      | EXPENSES  |               |            |            |                      |            |
|         | Cost of materials consumed  | 29.97         | 40.07      | 15.76      | 144.86               | 121.14     |
|         | Changes in inventories of finished goods, stock-in-Trade and work-in-Progress.(INCREASE)/DECREASE                             | 13.84         | (2.43)     | 0.03       | (1.36)               | (0.63)     |
|         | Employee benefits expense   | 11.97         | 14.72      | 11.64      | 53.75                | 47.62      |
|         | Finance costs   | 8.51          | 6.19       | 7.44       | 29.91                | 32.21      |
|         | Depreciation and amortization expense   | 8.66          | 8.48       | 7.88       | 33.52                | 29.93      |
|         | Other expenses  | 46.61         | 52.77      | 40.66      | 185.79               | 161.93     |
|         | Total expense (IV)  | 119.55        | 119.80     | 83.40      | 446.46               | 392.19     |
| V       | Profit/(Loss) before exceptional items and tax (III-IV)   | 17.14         | 21.37      | 8.83       | 65.96                | 32.80      |
| VI      | Exceptional Items   | (0.22)        | 0.00       | 0.00       | (0.22)               | 0.00       |
| VII     | Profit/(Loss) before tax (V-VI)   | 16.91         | 21.37      | 8.83       | 65.73                | 32.80      |
| VIII    | Tax expense   |               |            |            |                      |            |
| 1)      | Current tax   | (3.49)        | (4.36)     | -1.49      | (14.25)              | (5.65)     |
| 2)      | Deferred tax  | (1.07)        | (0.72)     | -0.84      | (2.53)               | (3.37)     |
| 3)      | MAT Credit entitlement  |               |            |            |                      |            |
| IX      | Profit (Loss) for the period from continuing operations (VII-VIII)  | 12.35         | 16.29      | 6.50       | 48.95                | 23.77      |
| X       | Profit/(Loss) from discontinued operations  |               |            |            |                      |            |
| XI      | Tax expense of discontinued operations  | 0.00          | 0.00       | 0.00       | 0.00                 | 0.00       |
| XII     | Profit/(Loss) from Discontinued operations (after tax) (X-XI)   |               |            |            |                      |            |
| XIII    | Profit/(Loss) for the period (IX+XII)   | 12.35         | 16.29      | 6.50       | 48.95                | 23.77      |
| XIV     | Other comprehensive income  | 0.46          | (0.12)     | -0.38      | 0.10                 | (0.49)     |
| 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  | (0.06)        | 0.03       | -          | (0.03)               | 0.12       |
| 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) | 12.76         | 16.20      | 6.12       | 49.03                | 23.40      |
| XVI     | Earnings per equity share (for continuing operation):   |               |            |            |                      |            |
| 1)      | Basic   | 10.61         | 14.17      | 6.03       | 42.04                | 22.05      |
| 2)      | Diluted   | 10.61         | 14.17      | 6.03       | 42.04                | 22.05      |
| XVII    | Earnings per equity share (for discontinued operations)   |               |            |            |                      |            |
| 1)      | Basic   | -             | -          | -          | -                    | -          |
| 2)      | Diluted   | -             | -          | -          | -                    | -          |
| XVIII   | Earnings per equity share (for discontinued & continuing operations)  |               |            |            |                      |            |
| 1)      | Basic (in Rs.)*   | 10.61         | 14.17      | 6.03       | 42.04                | 22.05      |
| 2)      | Diluted (in Rs.)*   | 10.61         | 14.17      | 6.03       | 42.04                | 22.05      |

\* Figures for the quarter have not been annualized  
See accompanying notes to the financial results

NOTES:-

- The above audited 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 26th of May, 2026. The Statutory Auditors of the company have carried out an audit of Consolidated financial results for the quarter and year ended 31st March, 2026.
- 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 & www.nseindia.com
- RACL undertakes actuarial valuation annually.
- \*The figures for the quarter ended March 31, 2026, represent the difference between the audited annual consolidated financial results for the year ended March 31, 2026 and the unaudited year-to-date consolidated financial results up to December 31, 2025\*.



Registered Office  
15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA  
Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 77-173-2613



# 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

E-mail: info@raclgeartech.com

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



## Disclosure of Segmental reporting pursuant to Ind AS 108 "Segmental Reporting"

The Company is engaged in manufacturing of Automotive Components meant for two wheeled, three wheeled and four wheeled Vehicles. Based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems. The company has structured its operations into single operating segment geographic distribution of however based on the activities, the chief operating decision maker identified India and outside India as two geographical segments.

| Revenue from Customers | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|------------------------|------------------------------------|------------------------------------|
| Within India           | 110.3                              | 92.97                              |
| Outside India          |                                    |                                    |
| Austria                | 142.43                             | 99.9                               |
| Japan                  | 18.98                              | 23.73                              |
| Germany                | 156.49                             | 124.2                              |
| Switzerland            | 1.77                               | 3.36                               |
| Italy                  | 19.12                              | 11.38                              |
| Thailand               | 0                                  | 0.02                               |
| Vietnam                | 0                                  | 0.07                               |
| USA                    | 4.16                               | 3.76                               |
| China                  | 1.27                               | 19.5                               |
| Canada                 | 2.46                               | 2.76                               |
| Total Outside India    | 346.68                             | 288.67                             |

6. Previous period/ year figures have been regrouped/ reclassified wherever necessary, to make them comparable details of which are mentioned below:

| Particulars  | Earlier Classification | Reclassification | Current Classification | Remarks  |
|--|------------------------|------------------|------------------------|--|
| Other Financial Assets   |                        |                  |                        |  |
| Security Deposits with landlord against rented premises & Others | 0.70                   | -0.52            | 0.18                   | Security Deposit have been regrouped from other financial assets to other non current assets |
| Capital Advances for Machinerles                                 |                        |                  |                        |  |
| Security Deposits with landlord against rented premises          | -                      | 0.52             | 0.52                   |  |

| Particulars                          | Earlier Classification | Reclassification | Current Classification | Remarks  |
|--------------------------------------|------------------------|------------------|------------------------|--|
| Finance Cost                         |                        |                  |                        |  |
| Interest Expenses                    | 27.32                  | -27.32           | -                      | Interest Expense have been regrouped to sub Groups |
| Finance Cost                         |                        |                  |                        |  |
| Interest on Term Loan                | -                      | 13.90            | 13.90                  |  |
| Interest on Vehicles Loans           | -                      | 0.16             | 0.16                   |  |
| Interest on Unsecured Loan           | -                      | 0.21             | 0.21                   |  |
| Interest on Pre-Shipment Facilities  | -                      | 5.12             | 5.12                   |  |
| Interest on Cash Credit Facilities   | -                      | 5.84             | 5.84                   |  |
| Interest on Post Shipment Facilities | -                      | 1.36             | 1.36                   |  |
| Interest on Lease Liabilities        | -                      | 0.73             | 0.73                   |  |

| Particulars  | Earlier Classification | Reclassification | Current Classification | Remarks  |
|--|------------------------|------------------|------------------------|--|
| Employee Benefits Expenses                           |                        |                  |                        |  |
| Salary & Incentives                                  | 40.41                  | -1.18            | 39.23                  | Contribution to Statutory Funds have been Regrouped from Salary & Incentives to Employer's Contribution to Provident and Others Fund |
| Particulars  |                        |                  |                        |  |
| Employer's Contribution to Provident and Others Fund | 0.54                   | 1.18             | 1.72                   |  |

| Particulars  | Earlier Classification | Reclassification | Current Classification | Remarks  |
|--|------------------------|------------------|------------------------|--|
| Depreciation and Amortisation                        |                        |                  |                        |  |
| Depreciation on Property, plant and equipment assets | 29.81                  | -1.39            | 28.42                  | Depreciation on Right to use have been Regrouped from Depreciation on Property, plant and equipment assets to Depreciation on Right to use |
| Depreciation and Amortisation                        |                        |                  |                        |  |
| Depreciation on Right to use                         | -                      | 1.39             | 1.39                   |  |

| Particulars                               | Earlier Classification | Reclassification | Current Classification | Remarks   |
|---|------------------------|------------------|------------------------|---|
| Other Expenses                            |                        |                  |                        |   |
| Stores & Spares Consumed                  | 13.11                  | -0.40            | 12.71                  | Stores & Spares Consumed have been regrouped to Power, Oil & Lubricants and LPG for furnace |
| Other Expenses                            |                        |                  |                        |   |
| Power, Oil & Lubricants & LPG for furnace | 26.01                  | 0.40             | 26.41                  |   |

| Particulars                               | Earlier Classification | Reclassification | Current Classification | Remarks  |
|---|------------------------|------------------|------------------------|--|
| Other Expenses                            |                        |                  |                        |  |
| Repairs & Maintenance -Others             | 0.40                   | -0.20            | 0.20                   | R&M have been regrouped from R&M (Others) to R&M (P&M) |
| Other Expenses                            |                        |                  |                        |  |
| Repairs & Maintenance (Plant & Machinery) | 4.76                   | 0.20             | 4.96                   |  |

| Particulars                           | Earlier Classification | Reclassification | Current Classification | Remarks  |
|---------------------------------------|------------------------|------------------|------------------------|--|
| Other Financial liabilities - Current |                        |                  |                        |  |
| Other payables                        | 10.50                  | -3.57            | 6.93                   | Cash Credit Facilities have been regrouped from Other Payable to Cash Credit |
| Borrowing Short Term                  |                        |                  |                        |  |
| Cash Credit (Refer foot note-1)       | 82.73                  | 3.57             | 86.30                  |  |

| Particulars  | Earlier Classification | Reclassification | Current Classification | Remarks   |
|--|------------------------|------------------|------------------------|---|
| Employee Benefits Expenses   |                        |                  |                        |   |
| Staff Welfare Expenses   | 1.70                   | 0.13             | 1.83                   | Expenses in Profit & Loss Statement have been regrouped between Employee Benefits Expenses, Finance Cost and other Expenses |
| Finance Cost   |                        |                  |                        |   |
| Foreign Exchange Rate Fluctuation on Long Term Borrowings Net Loss | 0.19                   | 2.35             | 2.54                   |   |
| Other Expenses   |                        |                  |                        |   |
| Travelling & Conveyance  | 1.25                   | -0.02            | 1.23                   |   |
| Vehicle Running and Maintenance                                    | 0.98                   | -0.28            | 0.70                   |   |
| Misc Expenses  | 3.36                   | -0.78            | 2.58                   |   |

Place: Noida  
Date: May 26th 2026



For and on behalf of Board of Directors  
RACL Geartech Limited

Gursharan Singh  
Chairman & Managing Director



Registered Office  
15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA  
Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 77-173-2613



# 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  
E-mail: info@raclgeartech.com  
D-U-N-S Number: 65-013-7086

RACL Geartech Limited  
CIN : L34300DL1983PLC016136  
Consolidated Balance Sheet as at 31st March, 2026

(Rs. In Crores)

| Particulars   | As at 31st March 2026 | As at 31st March 2025 |
|---|-----------------------|-----------------------|
| <b>ASSETS</b>   |                       |                       |
| Non-current Assets  |                       |                       |
| (a) Property, plant and equipment                                 | 321.50                | 300.35                |
| (b) Capital work-in-progress                                      | 2.63                  | 4.61                  |
| (c) Right-of-Use assets   | 20.14                 | 21.76                 |
| (d) Intangible assets   | 0.68                  | 0.47                  |
| (e) Financial assets  |                       |                       |
| i. Investments  | 1.40                  | 1.40                  |
| ii. Other Financial Assets  | 1.66                  | 1.54                  |
| (f) Other non-current assets                                      | 4.51                  | 3.12                  |
| <b>Total Non-current Assets</b>                                   | <b>352.53</b>         | <b>333.26</b>         |
| Current Assets  |                       |                       |
| (a) Inventories   | 147.42                | 153.29                |
| (b) Financial assets  |                       |                       |
| i. Trade receivables  | 145.99                | 125.18                |
| ii. Cash and cash equivalents                                     | 6.43                  | 0.68                  |
| iii. Bank Balances other than (ii) above                          | 7.52                  | 1.88                  |
| (c) Current tax assets (net)                                      |                       |                       |
| (d) Other current assets  | 41.59                 | 22.81                 |
| <b>Total Current Assets</b>                                       | <b>348.96</b>         | <b>303.85</b>         |
| <b>Total Assets</b>   | <b>701.49</b>         | <b>637.12</b>         |
| <b>EQUITY AND LIABILITIES</b>                                     |                       |                       |
| Equity  |                       |                       |
| (a) Equity share capital  | 12.21                 | 11.20                 |
| (b) Other equity  | 340.16                | 215.40                |
| <b>Total Equity</b>   | <b>352.36</b>         | <b>226.60</b>         |
| LIABILITIES   |                       |                       |
| Non-current Liabilities   |                       |                       |
| (a) Financial Liabilities   |                       |                       |
| i. Borrowings   | 59.63                 | 85.10                 |
| ii. Lease liability   | 8.45                  | 9.64                  |
| (b) Provisions  | 9.36                  | 9.24                  |
| (c) Deferred tax liabilities (Net)                                | 18.22                 | 15.69                 |
| (d) Other Non- Current Liabilities                                | -                     | -                     |
| <b>Total Non-current Liabilities</b>                              | <b>95.66</b>          | <b>119.67</b>         |
| Current Liabilities   |                       |                       |
| (a) Financial liabilities   |                       |                       |
| i. Borrowings   | 164.92                | 220.02                |
| ii. Lease Liability   | 2.69                  | 2.32                  |
| iii. Trade payables   |                       |                       |
| -Total Outstanding dues to micro and small enterprises            | 12.31                 | 6.19                  |
| -Total Outstanding dues to other than micro and small enterprises | 48.69                 | 43.23                 |
| iv. Other financial liabilities                                   | 9.98                  | 11.90                 |
| (b) Other current liabilities                                     | 5.50                  | 4.99                  |
| (c) Provisions  | 2.36                  | 1.87                  |
| (d) Current tax Liabilities (Net)                                 | 7.02                  | 0.34                  |
| <b>Total Current Liabilities</b>                                  | <b>253.47</b>         | <b>290.85</b>         |
| <b>Total Liabilities</b>  | <b>349.13</b>         | <b>410.52</b>         |
| <b>Total Equity and Liabilities</b>                               | <b>701.49</b>         | <b>637.12</b>         |

For and on behalf of Board of Directors  
RACL Geartech Limited

Gursharan Singh  
Chairman & Managing Director

Place: Noida  
Date : 26th May, 2026



Registered Office  
15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA  
Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 77-173-2613



TC-15343



# 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  
 E-mail: info@raclgeartech.com  
 D-U-N-S Number: 65-013-7086

**RACL Geartech Limited**  
**CIN : L34300DL1983PLC016136**  
**Consolidated Cash Flow statement for the year ended 31st March 2026**

| Particulars   | (Rs. In Crores)                       |                                       |
|---|---------------------------------------|---------------------------------------|
|   | For the year ended 31st<br>March 2026 | For the year ended 31st<br>March 2025 |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>               |                                       |                                       |
| Profit before tax   | 65.73                                 | 32.80                                 |
| Adjustment for:   |                                       |                                       |
| Depreciation / Amortization                                 | 33.52                                 | 29.93                                 |
| Interest charges  | 29.91                                 | 32.21                                 |
| Interest on Deposits  | (0.22)                                | (0.17)                                |
| Impairment/(Impairment reversal)                            | -                                     | (0.07)                                |
| (Profit)/Loss on sale of asset                              | (0.08)                                | (0.83)                                |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>      | <b>128.86</b>                         | <b>93.86</b>                          |
| Increase/(Decrease) in other Liabilities - Non Current      | -                                     | -                                     |
| Increase/(Decrease) in other Financial Liabilities          | (2.74)                                | 3.41                                  |
| Increase/(Decrease) in Trade Payable - Current              | 11.58                                 | 1.32                                  |
| Increase/(Decrease) in long-term provisions - Non current   | 0.22                                  | 0.38                                  |
| Increase/(Decrease) in short-term provisions - current      | 0.49                                  | (0.05)                                |
| Increase/(Decrease) in other current liabilities            | 0.52                                  | 2.50                                  |
| (Increase)/Decrease in inventories                          | 5.87                                  | (26.58)                               |
| (Increase)/Decrease in trade Receivable                     | (20.81)                               | (17.96)                               |
| (Increase)/Decrease in other non current financial assets   | (0.13)                                | (1.45)                                |
| (Increase)/Decrease in other non current assets             | -                                     | (0.25)                                |
| (Increase)/Decrease in other current assets                 | (18.78)                               | 7.49                                  |
| (Increase)/Decrease in other Current financial Asset        | (5.64)                                | (1.19)                                |
| <b>CASH GENERATED FROM OPERATIONS</b>                       | <b>99.44</b>                          | <b>61.50</b>                          |
| Direct taxes paid   | (7.59)                                | (5.20)                                |
| <b>NET CASH GENERATED FROM OPERATIONS</b>                   | <b>91.85</b>                          | <b>56.30</b>                          |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>               |                                       |                                       |
| Purchase of PPE   | (49.15)                               | (45.24)                               |
| Advance given for PPE                                       | (3.99)                                | (2.59)                                |
| Proceeds from Sale of PPE                                   | 0.56                                  | 1.86                                  |
| Investment in Subsidiary Company                            | -                                     | -                                     |
| <b>NET CASH GENERATED (USED IN) INVESTING ACTIVITIES</b>    | <b>(52.58)</b>                        | <b>(45.97)</b>                        |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>               |                                       |                                       |
| Proceeds/(repayment) from long & short term borrowings      | (80.57)                               | 23.85                                 |
| Proceeds from share capital                                 | 1.01                                  | -                                     |
| Share Issue Expenses  | (1.50)                                | -                                     |
| Interest on Deposits  | 0.22                                  | 0.17                                  |
| Dividend Paid   | (1.77)                                | (1.62)                                |
| Proceeds from share premium                                 | 78.99                                 | -                                     |
| Interest and finance charges paid                           | (29.90)                               | (32.14)                               |
| <b>NET CASH FROM FINANCING ACTIVITIES</b>                   | <b>(33.52)</b>                        | <b>(9.73)</b>                         |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b> | <b>5.75</b>                           | <b>0.59</b>                           |
| Cash and cash equivalents as at beginning of the year       | 0.68                                  | 0.09                                  |
| Cash and cash equivalents as at end of the year             | 6.43                                  | 0.68                                  |
| <b>Net Cash Flow</b>  | <b>5.75</b>                           | <b>0.59</b>                           |

Place: Noida  
 Date : 26th May, 2026

For and on behalf of Board of Directors  
 RACL Geartech Limited

Gursharan Singh  
 Chairman & Managing Director



Registered Office  
 15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, INDIA  
 Phone: +91-11-66155129 • CIN: L34300DL1983PLC016136 • D-U-N-S Number: 77-173-2613



**Independent Auditor's Report on Quarterly and year to date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,

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

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Standalone financial results of RACL Geartech Limited ("Company") for the quarter ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2026 as well as year to date results for the period from April 1, 2025 to March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



### **Managements and Board of Directors' Responsibilities for the Standalone Financial Results**

These standalone quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for preparation of these Standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud and error.

In preparing the Standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Standards on Auditing ("SAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of



internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matters**

1. The Statement includes the results for the quarter ended March 31, 2026 which represent the difference between the audited annual standalone financial results for the year ended March 31, 2026 and the unaudited year-to-date standalone financial results up to December 31, 2025 which were subject to limited review.
2. The financial statements of the Company for the year ended 31<sup>st</sup> March 2025 and the financial results for the quarter ended 30 June 2025 were audited and reviewed, respectively, by the predecessor auditor, M/s Gianender & Associates, who expressed an unmodified audit opinion vide report dated 7<sup>th</sup> May, 2026 and an unmodified review conclusion vide report dated their respective reports dated 11<sup>th</sup> August, 2025.

Our opinion is not modified in respect of above matter.

**For Gupta Nayar & Co.  
Chartered Accountants  
FRN: 008376N**



**Satyabhama Gupta  
Partner  
M. No. 073295**

**UDIN: 26073295MRPRNI1913  
Date: 26.05.2026  
Place: New Delhi**

**Independent Auditor's Report on Quarterly and year to date Audited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,

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

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and yearly Consolidated financial results of RACL Geartech Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the unaudited financial results of Subsidiary Company the aforesaid consolidated financial results:

- i. Includes the Annual financial results of the following entities:  
RACL Geartech Limited  
RACL Geartech GmbH
- ii. are presented in accordance with the requirements of the Regulation 33 of Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2026 and year to date results from April 1, 2025 to March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This respective Board of Directors of the Companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud and error, which have been used for the purpose of preparation of the Consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated financial results, the Board of Directors are responsible for assessing the Companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Companies included in the Group and of its associates and jointly controlled entities area responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Standards on Auditing ("SAs") will always detect a material misstatement when it



exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we

identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

1. The consolidated Financial Results include the unaudited Financial Results of 1 (one) subsidiary whose accounts are not required to be audited as per the laws of the country of incorporation. The Financial Results of the said subsidiary reflect the Group's share of total assets of Rs. 8.72 Crores as at March 31, 2026, Group's share of total revenue of Rs. 16.90 Crores and Rs. 33.99 Crores and Group's share of total net profit/(loss) after tax of Rs. 0.77 Crores and Rs. 2.40 Crores for the quarter ended March 31, 2026 and for the period from April 1, 2025 to March 31, 2026 respectively, as considered in the consolidated Financial Results.

These unaudited Financial Results have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited Financial Results. In our opinion and according to the information and explanations given to us by the Board of Directors, these unaudited Financial Results are not material to the Group.

2. The Consolidated results includes the results for the quarter ended March 31, 2026 which represent the difference between the audited annual Consolidated Financial Results for the year ended March 31, 2026 and the unaudited year-to-date standalone financial results up to December 31, 2025 which were subject to limited review.



# GUPTA NAYAR & CO.

CHARTERED ACCOUNTANTS

3. The Consolidated financial statements of the Company for the year ended 31<sup>st</sup> March 2025 and the Consolidated financial results for the quarter ended 30 June 2025 were audited and reviewed, respectively, by the predecessor auditor, M/s Gianender & Associates, who expressed an unmodified audit opinion vide report dated 7<sup>th</sup> May, 2026 and an unmodified review conclusion vide report dated their respective reports dated 11<sup>th</sup> August, 2025.

Our opinion on the Consolidated Financial results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results certified by the Board of Directors.

**For Gupta Nayar & Co.**  
**Chartered Accountants**  
**FRN: 008376N**



**Satyabhama Gupta**  
**Partner**  
**M. No. 073295**

**UDIN: 26073295KVFWS5650**  
**Date: 26.05.2026**  
**Place: New Delhi**