# ARCOTECH LTD.

F-701A, Lado Sarai, New Delhi-110030 Ph.: +91-11-29523251 Fax : +91-11-29523020
E-mail : contact@arcotech.in, Website : www.arcotech.in
CIN : L34300HR1981PLC012151


15th June, 2018

**National Stock Exchange of India Limited**
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex.
Bandra(E),
Mumbai-400051

Kind Attn: Mr. Kautuk Upadhyay, Chief Manager

**Ref: NSE/LIST/FR/6633**

Dear Sir,

**Sub: Reply to your letter dated May 30, 2018, upon non-compliance as per Regulation 33 of SEBI (LODR) Regulations, 2015**

With reference to your letter dated May 30, 2018, Ref: NSE/LIST/FR/6633 and email dated 08.06.2018, we would like to state that, we have submitted the annual audited financial results as on 31st March, 2018 on 29th May, 2018 with Stock Exchanges.

We would further like to inform you that the following Note was submitted on the reply of your letter dated May 30,2018 for the Existing Annual Audited Standalone Financial Results for the Quarter and Year Ended 31st March,2018.

Note No. 8: "The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year."

**Further to your email dated 8th June, 2018 we are submitting Financial results as per format prescribed by SEBI along with comparatives to Balance sheet.**

Therefore, we request you to consider the request.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Arcotech Ltd.**

**Krishan Kumar Mishra**
**Company Secretary & Compliance Officer**

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## ANNUAL AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs in Lacs)

| SL NO. | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31.03.2018 Audited | 31.12.2017 Unaudited | 31.03.2017 Audited | 31.03.2018 Audited | 31.03.2017 Audited |
| 1 | **Revenue from operations (inclusive of excise duty upto 30.06.2017)** | 21840.23 | 20851.48 | 28346.70 | 78422.11 | 81938.31 |
| 2 | Other Income | 30.06 | 108.26 | 38.05 | 425.93 | 343.84 |
| 3 | Total Revenue (1+2) | 21870.29 | 20959.74 | 28384.75 | 78848.03 | 82282.15 |
| 4 | **Expenses** | | | | | |
| | (a) Cost of materials consumed | 19660.12 | 15427.43 | 23801.70 | 63904.63 | 62141.21 |
| | (b) Purchase of Stock-in-trade | | | | | |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1895.26 | 1670.88 | (1049.30) | 1820.68 | (1961.24) |
| | (d) Employees benefits expense | 232.04 | 213.16 | 253.19 | 884.86 | 972.92 |
| | (e) Finance Cost | 2229.47 | 1477.86 | 1896.33 | 6406.19 | 5378.71 |
| | (f) Depreciation and amortisation expense | 204.83 | 227.20 | 149.91 | 775.87 | 604.77 |
| | (g) Excise Duty on Sales | 0.00 | 3.24 | 2718.23 | 2024.81 | 8562.63 |
| | (h) Other expenses | 322.46 | 875.28 | 345.15 | 2598.61 | 2525.80 |
| | **Total Expenses (4)** | 24544.16 | 19895.04 | 28115.21 | 78415.65 | 78224.81 |
| 5 | **Profit/(Loss) before Exceptional items and tax (3-4)** | **(2673.86)** | **1064.70** | **269.54** | **432.39** | **4057.35** |
| 6 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | **Profit / (Loss) before Exceptional items and tax (5-6)** | **(2673.86)** | **1064.70** | **269.54** | **432.39** | **4057.35** |
| 8 | Tax Expenses: | | | | | |
| | (a) Current tax | (557.97) | 204.40 | (2.45) | 224.36 | 1149.20 |
| | (b) Deferred tax | (348.01) | 209.23 | 80.31 | 41.12 | 176.90 |
| | (c) MAT credit entitlement | (224.36) | - | - | (224.36) | - |
| 9 | **Profit /(Loss) for the period from continuing operations(7-8)** | **(1543.52)** | **651.07** | **191.68** | **391.27** | **2731.25** |
| 10 | Profit /(Loss) for the period from discontinuing operations | | | | | |
| 11 | **Tax expenses of discontinuing operations (after tax)** | - | - | - | - | - |
| 12 | Profit/Loss from Discontinuing operations (after tax) (10+11) | | | | | |
| 13 | Profit/ (loss) for the period (9+12) | **(1543.52)** | **651.07** | **191.68** | **391.27** | **2731.25** |
| 14 | Other Comprehensive Income | | | | | |
| | **A. (i) Items that will not be reclassifled to profit or loss** | | | | | |
| | Re-measurement of defined benefit plans | (5.19) | 1.70 | 0.41 | (0.05) | 4.88 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.79 | (0.59) | (0.14) | 0.01 | (1.69) |
| | 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 | - | - | - | - | - |
| 15 | Total Comprehensive Income for the period (13+14)(Comprising Profit (Loss) and Other comprehensive Income for the period ) | **(1546.91)** | **652.18** | **191.95** | **391.24** | **2734.44** |
| 16 | **Paid-up equity share capital** | 2100.00 | 2100.00 | 2100.00 | 2100.00 | 2100.00 |
| 17 | Earnings per equity share (for continuing operation)(at Face Value Rs.2/-): | | | | | |
| | (1) Basic | (1.47) | 0.62 | 0.18 | 0.37 | 2.60 |
| | (2) Diluted | (1.47) | 0.62 | 0.18 | 0.37 | 2.60 |

ARCOTECH LTD. NEW DELHI

**Statement of Assets and Liabilities**

| Particulars | As At 31.03.2018 (Rs in lacs) | As At 31.03.2017 (Rs in lacs) |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | 18615.61 | 13922.22 |
| Capital work-in-progress | - | 1438.02 |
| Financial assets | | |
| Investments | 30.86 | 13.80 |
| Other financial assets | 48.19 | 48.19 |
| Other non-current assets | 694.36 | 958.53 |
| **Subtotal** | **19389.02** | **16380.76** |
| **Current assets** | | |
| Inventories | 19975.24 | 22435.17 |
| Financial assets | | |
| Trade receivables | 28851.91 | 24512.82 |
| Cash and cash equivalents | 12.22 | 8.28 |
| Other bank balances | 2150.57 | 2152.02 |
| Other current financial assets | 18.34 | 28.62 |
| Other current assets | 7531.02 | 8260.57 |
| **Subtotal** | **58539.30** | **57397.48** |
| **Total Assets** | **77928.32** | **73778.24** |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Equity share capital | 2100.00 | 2100.00 |
| Other equity | 20601.70 | 20589.59 |
| **Total equity** | **22701.70** | **22689.59** |
| **LIABILITIES** | | |
| **Non-current liabilities** | | |
| Financial Liabilities | | |
| Borrowings | 7536.05 | 6838.18 |
| Provisions | 177.18 | 172.60 |
| Deferred tax liabilities (Net) | 1934.25 | 1893.15 |
| **Sub total** | **9647.49** | **8903.94** |
| **Current liabilities** | | |
| Financial Liabilities | | |
| Borrowings | 22945.82 | 19521.18 |
| Trade payables | 11309.16 | 12079.55 |
| Other financial liabilities | 6431.98 | 5501.10 |
| Other current liabilities | 190.86 | 409.38 |
| Current tax liabilities (net) | 3431.34 | 3959.29 |
| Provisions | 1269.97 | 714.22 |
| **Sub total** | **45579.13** | **42184.72** |
| **Total Equity and Liabilities** | **77928.32** | **73778.24** |

**Notes:**

1 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. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with transition date of 1st April, 2016

2 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on May 29, 2018. The results for the current quarter and year ended 31st March, 2018 have been audited by the Statutory Auditor of the company.

3 There were no Complaints pending from Investors at the beginning and at the end of the Quarter and year ended March 31, 2018.

4 The Company's operations have been considered as representing a single primary segment. Hence, there is no requirement of segment reporting.

5 Previous period figures have been rearrange and regrouped, wherever necessary.

6 After implementation of Goods and Services Tax(GST) with effect from 1st July, 2017, revenue from operations is required to be disclosed net of GST in accordance with requirement of Ind AS. Accordingly, the revenue from operations for the quarter and year ended March 31, 2018 are not comparable with the corresponding previous quarter and year represented in the financial results which are reported inclusive of Excise Duty.

7 Reconciliation between financial results as reported under previous GAAP and IND AS for the quarter and year ended 31st March, 2017 is as below:

| Nature of Adjustment | Year ended 31.03.2017 | Quarter ended 31.03.2017 |
|---|---|---|
| Net Profit as reported under previous GAAP | 2,641.35 | 113.50 |
| Add/(Less) Adjustments as per Ind AS: | | |
| Fair value loss on Financial Instruments | (22.08) | (5.40) |
| Others | 81.96 | 64.96 |
| Actuarial gain on defined benefit plan reclassified to Other Comprehensive Income | (4.88) | (0.41) |
| Deferred tax impact on above adjustments | 34.89 | 19.02 |
| Net Profit under Ind AS | 2,731.25 | 191.68 |
| Other Comprehensive Income (net of tax) | 3.19 | 0.27 |
| Total Comprehensive Income under Ind AS | 2,734.44 | 191.94 |

| Particulars | As at 31 March 2017 | As at 1 April 2016 |
|---|---|---|
| Equity as per previous GAAP | 22,587.65 | 19,946.30 |
| Add/(Less) Adjustments: | | |
| Proposed dividend and tax on dividend | - | 379.13 |
| Unwinding of Interest to comply with Ind AS 109 "Financial Instruments" | 120.08 | 139.10 |
| Actuarial gain on defined benefit plan reclassified to Other Comprehensive Income | | |
| Others | (13.92) | (92.82) |
| Deferred tax impact on above adjustments | (4.23) | (37.43) |
| Equity as per Ind AS | 22,689.58 | 20,334.28 |

FOR ARCOTECH LIMITED

WHOLE TIME DIRECTOR

Din No: 01189370

Place: New Delhi
Dated: 29.05.2018

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