

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

14th February, 2018

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: Outcome of Board Meeting held on Wednesday, February 14, 2018

Dear Sir,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of Arcotech Limited at their meeting held on Wednesday, February 14, 2018, inter alia, has:

1. Approved the Unaudited Standalone Financial Results along with Auditor's Limited Review report prepared in accordance with the IND-AS for the Quarter ended 31st December, 2017 as reviewed by the Audit Committee.

The Meeting of the Board Commenced at 1:00 PM (IST) and Concluded at 2:20 PM (IST).

This is for your kind reference and record.

For Arcotech Limited

KRISHAN KUMAR MISHRA
COMPANY SECRETARY & COMPLIANCE OFFICER

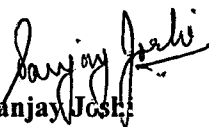
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

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 and nine months ended on December 31, 2017 ("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 on accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and 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 our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
AMIT JOSHI AND ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN No. 004898N)


Sanjay Joshi
Partner
M. No. 084687



Date: 14.02.2018
Place: New Delhi

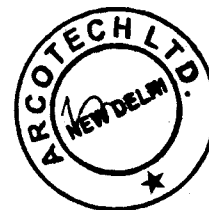
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs in Lacs)

SL NO.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 Un Audited	30.09.2017 Un Audited	31.12.2016 Un Audited	31.12.2017 Un Audited	31.12.2016 Un Audited
1	Revenue from operations (Inclusive of excise duty upto 30.06.2017)	20851.48	17122.20	18417.44	56581.87	53591.60
2	Other Income	108.26	214.11	220.12	395.86	305.80
3	Total Revenue (1+2)	20959.74	17336.30	18637.56	56977.74	53897.40
4	Expenses					
	(a) Cost of materials consumed	15427.43	15227.47	13653.46	44244.52	38339.51
	(b) Purchase of Stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1670.88	(1220.54)	(605.75)	(74.58)	(914.94)
	(d) Employees benefits expense	213.16	205.74	252.50	652.82	719.73
	(e) Finance Cost	1477.86	1377.48	1379.13	4176.72	3482.38
	(f) Depreciation and amortisation expense	227.20	170.67	151.62	571.04	454.86
	(g) Excise Duty on Sales	3.24	(3.24)	1960.76	2024.81	5844.40
	(h) Other expenses	875.28	517.40	571.36	2276.16	2180.65
	Total Expenses (4)	19895.04	16274.99	17363.07	53871.49	50109.59
5	Profit/(Loss) before Exceptional items and tax (3-4)	1064.70	1061.31	1274.50	3106.25	3787.81
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Exceptional items and tax (5-6)	1064.70	1061.31	1274.50	3106.25	3787.81
8	Tax Expenses:					
	(a) Current tax	204.40	232.16	331.79	782.33	1151.65
	(b) Deferred tax	209.23	138.01	167.96	389.13	96.59
9	Profit / (Loss) for the period from continuing operations (7-8)	651.07	691.14	774.75	1934.79	2539.57
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)	651.07	691.14	774.75	1934.79	2539.57
14	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss					
	Re-measurement of defined benefit plans	1.70	1.80	1.49	5.14	4.47
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.59)	(0.62)	(0.51)	(1.78)	(1.55)
	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)	652.18	692.32	775.73	1938.15	2542.49
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	0.62	0.66	0.74	1.84	2.42
	(2) Diluted	0.62	0.66	0.74	1.84	2.42



Notes:

- 1 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (IND AS 34 "Interim Financial Reporting") 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 Re-measurement of post-employment benefit obligations for the quarter and nine months ended represent estimated actuarial loss/gain based on previous year.
- 3 The above unaudited financial results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on February 14, 2018. The Statutory Auditors have carried a "Limited review" of the above financial results.
- 4 There were no Complaints pending from Investors at the beginning and at the end of the quarter and nine months ended December 31, 2017.
- 5 The Company's operations have been considered as representing a single primary segment. Hence, there is no requirement of segment reporting.
- 6 Previous period figures have been rearranged and regrouped, wherever necessary
- 7 The Statement does not include IND AS compliant results for the previous year ended 31st March, 2017, as the same is not mandatory as per SEBI circular dated 5th July, 2016.
- 8 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 requirements of Ind AS. Accordingly, the revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with the corresponding previous quarter/nine months represented in the financial results which are reported inclusive of Excise Duty.
- 9 Reconciliation between financial results as reported under previous GAAP and IND AS for the quarter and nine months ended December 31, 2017 is as below:

	Nine months ended 31.12.2016	Quarter ended 31.12.2016
Nature of Adjustment		
Net Profit as reported under previous GAAP	2,527.85	780.61
Add/(Less) Adjustments as per Ind AS:		
Fair value gain on Financial Instruments	(16.68)	1.63
Others	17.00	0.00
Actuarial gain on defined benefit plan reclassified to Other Comprehensive Income	(4.47)	(1.49)
Deferred tax impact on above adjustments	15.87	(6.00)
Net Profit under Ind AS	2,539.57	774.75
Other Comprehensive Income (net of tax)	2.92	0.98
Total Comprehensive Income under Ind AS	2,542.49	775.73

FOR ARCOTECH LIMITED

WHOLE TIME DIRECTOR

Din No: 01189370

Place: New Delhi
Dated: 14.02.2018