

ARCOTECH LTD.

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Email: contact@arcotech.in, Website: www.arcotech.in
CIN : L34300HR1981PLC012151

13th February, 2019

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 13, 2019

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 13, 2019, 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, 2018 as reviewed by the Audit Committee.
2. The Board of Directors has not considered the matter related to Right Issue.
3. Issuance of 1% Non- Convertible Non- Cumulative Redeemable Preference Shares ("NCNCRPS") on a private placement basis to the Promoters/ Promoter Group of the Company, for an amount not exceeding Rs. 35 crores (Rupees Thirty Five Crores Only) and in accordance with all applicable laws, rules, regulations, consents, approvals (as required) as applicable thereto. Further, for the purpose of giving effect to the above proposals, the Board also approved consequential changes to the Memorandum and Articles of Association of the Company including alteration in authorized share capital. Further, for the purpose of giving effect to the above Issuance of NCNCRPS, the Board authorized a Committee of the Board to decide on the terms and conditions of the Issue (including the type of Security, issue price, timing of the Issue and other related matters).

Further in terms of Regulation 30, we hereby submit the following disclosures for your kind consideration:

Sl. No.	Particulars	Disclosures
1.	Type of Securities proposed to be issued	1% Non- Convertible Non- Cumulative Redeemable Preference Shares ("NCNCRPS")
2.	Whether proposed to be listed or not?	Unlisted
3.	Type of Issue	Private Placement
4.	Tenure of the Instrument	Not exceeding 10 years with an option to Issuer



		to redeem after 12 months from the date of the Issue
5.	Terms of Redemption	Redemption in accordance with section 55 of the Companies Act, 2013 and other applicable rules thereto
6.	Coupon/interest offered, schedule of payment of coupon/interest and principal	1% coupon rate
7.	Issue price/ Face Value	Rs. 100/-, i.e., the face value for each NCNCRPS
8.	Charge/security, if any, created over the assets	Not Applicable
9.	special right/interest/privileges attached to the instrument and changes thereof	Not Applicable
10.	delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not Applicable
11.	details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable

The Meeting of the Board Commenced at 4:30 PM (IST) and Concluded at 5:25 PM (IST).

This is for your kind reference and record.

FOR ARCOTECH LIMITED

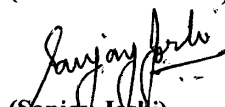


KRISHAN KUMAR MISHRA
COMPANY SECRETARY & COMPLIANCE OFFICER

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 ended on December 31, 2018 and year to date from April 1, 2018 to December 31, 2018 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personal and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. Based on 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 & Associates
Chartered Accountants
(FRN No. 004898N)


(Sanjay Joshi)
Partner
M. No. 084687



Date : 13/02/2019
Place : New Delhi

ARCOTECH LTD.

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Ph: 01284-264160 / 61, Fax: 01284-264022
CIN : L34300HR1981PLC012151

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs in Lacs)

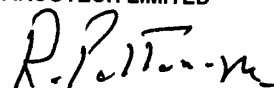
SL NO.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Revenue from operations (inclusive of excise duty upto 30.06.2017)	11724.35	12706.60	20851.48	39956.99	56581.87	78422.11
2	Other Income	54.41	61.75	108.26	154.02	395.86	425.93
3	Total Revenue (1+2)	11778.76	12768.35	20959.74	40111.01	56977.74	78848.03
4	Expenses						
	(a) Cost of materials consumed	19312.40	8213.52	15427.43	42407.64	44244.52	63904.63
	(b) Purchase of Stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2471.89)	3662.86	1670.88	(968.73)	(74.58)	1820.68
	(d) Employees benefits expense	169.73	182.55	213.16	540.17	652.82	884.86
	(e) Finance Cost	1241.45	1587.38	1477.86	4205.63	4176.72	6406.19
	(f) Depreciation and amortisation expense	271.78	254.50	227.20	780.77	571.04	775.87
	(g) Excise Duty on Sales	0.00	0.00	3.24	0.00	2024.81	2024.81
	(h) Other expenses	825.92	580.46	875.28	1880.65	2276.16	2598.61
	Total Expenses (4)	19349.39	14481.27	19895.04	48846.13	53871.49	78415.65
5	Profit/(Loss) before Exceptional items and tax (3-4)	(7570.63)	(1712.92)	1064.70	(8735.12)	3106.25	432.39
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Exceptional items and tax (5-6)	(7570.63)	(1712.92)	1064.70	(8735.12)	3106.25	432.39
8	Tax Expenses:						
	(a) Current tax	0.00	(99.42)	204.40	0.00	782.33	224.36
	(b) Deferred tax	(2609.76)	(496.50)	209.23	(2867.05)	389.13	41.12
	(c) MAT credit entitlement		99.42				(224.36)
9	Profit/(Loss) for the period from continuing operations(7-8)	(4960.87)	(1216.42)	651.07	(5868.07)	1934.79	391.27
10	Profit/(Loss) for the period from discontinuing operations				2.		
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)	(4960.87)	(1216.42)	651.07	(5868.07)	1934.79	391.27
14	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plans	0.10	0.10	1.70	0.40	5.14	(0.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.03)	(0.59)	(0.14)	(1.78)	0.01
	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)	(4960.81)	(1216.35)	652.18	(5867.81)	1938.15	391.24
16	Paid-up equity share capital	2100.00	2100.00	2100.00	2100.00	2100.00	2100.00
	Earnings per equity share (for continuing operation)(at Face Value Rs.2/-):						
17	(1) Basic	(4.72)	(1.16)	0.62	(5.59)	1.84	0.37
	(2) Diluted	(4.72)	(1.16)	0.62	(5.59)	1.84	0.37

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 The above unaudited financial results for the quarter and nine months ended December 31, 2018 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 13, 2019. The Statutory Auditors have carried a "Limited review" of the above financial results.
- 3 There were no Complaints pending from Investors at the beginning and at the end of the quarter and nine months ended December 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 rearranged 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 requirements of Ind AS. Accordingly, the revenue from operations for the quarter and nine months ended December 31, 2018 are not comparable with the corresponding previous quarter/nine months represented in the financial results which are reported inclusive of Excise Duty.

Place: New Delhi
Dated: 13.02.2019

FOR ARCOTECH LIMITED



WHOLE TIME DIRECTOR
Din No: 01189370