



SPARK & ASSOCIATES CHARTERED ACCOUNTANTS

F-08, Smruti Complex, 159, Zone-II,
MP Nagar, Bhopal - 462011 (M.P.)
Tel.: 0755-2556641, 9425300141
E-mail : ca.roopak@gmail.com
Website : www.ca-spark.com

To,
The Board of Directors,
AARTECH SOLONICS LIMITED

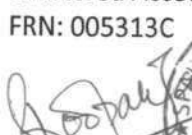

We have audited the Consolidated financial results of AARTECH SOLONICS LIMITED for the half year ended on 31st March 2020 attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulation, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the consolidated annual financial statements and reviewed half yearly consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated audited financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies [Indian Accounting Standard] Rules, 2015 under section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of the Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free from material statement[s]. An Audit includes examining, on the test basis evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results as well as the year to date results-

1. Are presented in accordance with the requirements of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 in this regard; and
2. Give a true and fair view of the net profit and other financial information for the half year ended on 31st March, 2020 as well as the year to date results for the period from 1st April 2019 to 31st March, 2020.

For SPARK & Associates
Chartered Accountants
FRN: 005313C



CA Roopak Jain
Partner

(Membership No.: 410002)

Place: Bhopal

Date: June 29, 2020

UDIN: 20410002AAAAHL3124

AARTECH SOLONICS LIMITED**Consolidated Balance Sheet as at 31st March 2020**

Particulars	As at 31st March 2020	As at 30th September 2019
EQUITY & LIABILITIES		
Shareholders' Funds		
Share capital	7,06,00,940	7,06,00,940
Reserves & Surplus	17,66,44,159	18,85,21,567
Minority Interest	-5,67,237	-3,37,214
Non Current Liabilities		
Long term Borrowings	62,01,514	72,23,360
Deferred Tax Liabilities (Net)	10,15,365	6,49,810
Capital Grant	26,28,239	26,28,239
Current Liabilities		
Short Term Borrowings	1,73,58,455	25,14,054
Trade Payables	1,77,33,850	61,53,553
Other Current Liabilities	52,20,911	9,33,716
Short Term Provisions	19,32,622	29,87,492
TOTAL	29,87,68,818	28,18,75,517
ASSETS		
Non-Current Assets		
Fixed Assets		
- Tangible Assets	3,96,65,412	3,63,81,653
- Intangible Assets		
- Capital Work-in-Progress		
Non-Current Investments	1,59,77,029	1,55,79,029
Long Term Loans and Advances	5,92,16,062	5,78,63,027
Other Non Current Assets		
Current Assets		
Current Investments	8,18,23,347	9,32,71,554
Inventories	2,90,38,939	3,33,63,998
Trade Receivables	4,65,40,092	2,29,17,221
Cash and Cash Equivalent	76,97,698	88,21,051
Short Term Loans and Advances	94,19,865	54,18,928
Other Current Assets	93,90,374	82,59,056
	29,87,68,818	28,18,75,517

Signed in terms of our report of even date

For SPARK & Associates

Chartered Accountants

CA Roopak Jain

Partner

(Membership No. 416002)

Chartered Accountants

FRN-005313C

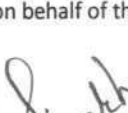
Place : Bhopal

Date : June 29 , 2020

For and on behalf of the Board of Directors


Amit A. Raje
 Chairman & Managing
 Director


Arati Nath
 Chief Executive Officer




Pradeep Narkhede
 Chief Financial Officer


K.R. Tanuj Reddy
 Company Secretary


AARTECH SOLONICS LIMITED**Consolidated Statement of Profit and Loss for the half year ended 31st March 2020**

	For the half year ended 31st March 2020	For the half year ended 30th September 2019
REVENUES		
Revenue from operations	5,49,46,682	4,60,46,122
Other income	35,44,855	13,37,360
TOTAL REVENUE	5,84,91,537	4,73,83,482
EXPENDITURES		
Cost of materials consumed	2,82,34,122	2,36,19,749
Change in inventories of finished goods and work in process	80,23,186	-53,92,037
Employee benefit expenses	1,39,83,891	1,26,73,359
Finance costs	11,25,564	6,39,197
Depreciation and amortization expenses	16,14,263	13,67,739
Other expenses	1,25,21,754	78,46,018
TOTAL EXPENSES	6,55,02,781	4,07,54,025
Profit before exceptional and extraordinary items and tax	-70,11,244	66,29,457
Exceptional Items		
Profit before extraordinary items and tax	-70,11,244	66,29,457
Extraordinary Items		
Profit before tax	-70,11,244	66,29,457
Tax Expense		
Current Tax	12,00,584	-
Deferred Tax	3,65,555	-
Profit for the half year	-85,77,383	66,29,457
Earnings per equity share (Par value of ₹ 10 each)		
Basic (₹)	-1.18	0.94
Diluted (₹)	-1.18	0.94

Signed in terms of our report of even date

For **SPARK & Associates**
Chartered Accountants




CA Roopak Jain
Partner
(Membership No. 410002)

Place : Bhopal
Date : June 29 , 2020

For and on behalf of the Board of Directors



Amit A. Raje
Chairman & Managing
Director



Arati Nath
Chief Executive Officer



Pradeep Narkhede
Chief Financial Officer



K.R. Tanuj Reddy
Company Secretary

