

**Date: November 11, 2020**

**Head – Listing and Compliance,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001**

Ref: BSE Code: 541151

Subject: Submission of Unaudited Financial Results for the period ended September 30, 2020 as per Schedule III of the Companies Act, 2013 and other applicable laws

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, this is to inform you that in the Board Meeting held today at the corporate office of the Company, the following were the outcome, inter alia:

1. Approved Unaudited Half-Yearly financials results of the Company for the period ended September 30th 2020 along with audit report thereon.

The Meeting of the Board of Directors commenced at 02:00 p.m. and was concluded at 06:00 p.m.

You are requested to kindly take note of the same for your records.

For Ridings Consulting Engineers India Limited

Ridings Consulting Engineers India Limited

(Praveen Kumar Bayeja)

Whole Time Director

Director

Ridings Consulting Engineers India Limited
CIN No:- L74899DL1995PLC075005
Registered Office: F-24, First Floor, Pankaj Grand Plaza,
Mayur Vihar- 1, New Delhi- 110091

Statement of Assets and Liabilities as at September 30, 2020

(Amount in Rs.)

Particulars		September 30, 2020	March 31, 2020
		Unaudited	Audited
A	Equity & Liabilities		
1	Shareholder's Funds		
	Share Capital	124,400,000	124,400,000
	Reserves and Surplus	(109,881,827)	(107,522,139)
	Total Shareholder's funds	14,518,173	16,877,861
2	Non-Current Liabilities		
	Long-Term Borrowings	314,825	1,536,306
	Long Term Provisions	1,515,382	1,193,654
	Total Non Current Liabilities	1,830,207	2,729,960
3	Current Liabilities		
	Short-Term Borrowings	91,791,462	87,032,233
	Trade payables		
	Outstanding dues of micro enterprises and small enterprises	-	-
	Outstanding dues of creditors other than micro enterprises and small enterprises	34,272,095	33,601,429
	Other Current Liabilities	58,333,184	63,337,669
	Short Term Provisions	128,167	128,167
	Total Current Liabilities	184,524,908	184,099,498
	Total Equity & Liabilities	200,873,288	203,707,319
B	ASSETS		
1	Non-Current Assets		
	Tangible assets	12,263,957	14,763,596
	Intangible Assets	139,734	150,982
	Deferred Tax Assets (net)	51,319,472	51,643,139
	Long Term Loans and Advances	6,081,020	10,644,261
	Other Non-Current Assets	2,317,880	3,037,490
	Total Non-Current Assets	72,122,063	80,239,468
2	Current Assets		
	Trade Receivables	116,869,311	116,478,602
	Cash and Cash Equivalents	189,391	681,676
	Short-Term Loans and Advances	5,865,282	5,772,261
	Other Current Assets	5,827,241	535,312
	Total Current Assets	128,751,225	123,467,851
	Total Assets	200,873,288	203,707,319

Ridings Consulting Engineers India Limited



Director

Ridings Consulting Engineers India Limited
CIN No:- L74899DL1995PLC075005
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Statement of Unaudited Financials Results for the Half year ended September 30, 2020

Particulars	For the Half year ended			(Amounts in Rs.)
	Unaudited	Unaudited	Unaudited	Year ended
	September 30, 2020	March 31, 2020	September 30, 2019	Audited March 31, 2020
1 Income from operations				
Revenue from operations	13,125,316	37,713,730	14,695,027	52,408,757
Other income	376,116	16,981,259	37,761,888	54,743,147
Total income	13,501,432	54,694,989	52,456,915	107,151,904
2 Expenses				
Cost of services	1,149,541	35,843,637	12,793,692	48,637,329
Employee benefits expense	3,485,960	9,631,201	11,888,053	21,519,254
Finance costs	4,149,758	4,159,818	5,351,390	9,511,208
Depreciation and amortization expense	2,462,091	2,454,946	4,181,644	6,636,590
Other expenses	4,290,103	69,033,378	90,364,638	159,398,016
Total expenses	15,537,453	121,122,980	124,579,417	245,702,397
3 (Loss) before exceptional & extraordinary items and tax	(2,036,021)	(66,427,991)	(72,122,502)	(138,550,493)
Exceptional item	-	-	-	-
4 (Loss) before extraordinary items and tax	(2,036,021)	(66,427,991)	(72,122,502)	(138,550,493)
Extraordinary items	-	-	-	-
5 (Loss) before tax	(2,036,021)	(66,427,991)	(72,122,502)	(138,550,493)
6 Tax expense:				
Current tax	-	-	-	-
Deferred tax (benefit)	323,667	(31,486,177)	(2,539,521)	(34,025,698)
Total tax expense	323,667	(31,486,177)	(2,539,521)	(34,025,698)
7 (Loss) for the period/year from continuing operations	(2,359,688)	(34,941,814)	(69,582,981)	(104,524,795)
8 (Loss) for the period/year from discontinuing operations	-	-	-	-
9 Tax expense of discontinuing operations	-	-	-	-
10 (Loss) for the period/year from discontinuing operations after tax	-	-	-	-
11 (Loss) for the period/year	(2,359,688)	(34,941,814)	(69,582,981)	(104,524,795)
12 Paid-up Equity Share Capital (face value of Rs. 10 each)	12,440,000	12,440,000	12,440,000	12,440,000
13 (Loss) per equity share				
Basic	(0.19)	(2.81)	(5.59)	(8.40)
Diluted	(0.19)	(2.81)	(5.59)	(8.40)

Ridings Consulting Engineers India Limited

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Director

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Statement of Unaudited Cash Flow Statement for the Half year ended September 30, 2020

Particulars	For the Half year ended		Year ended
	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Audited
(Amounts in Rs.)			
A. Cash flow from operating activities			
Net profit before tax	(2,036,021)	(72,122,502)	(138,550,493)
Adjustments for:			
Depreciation and amortisation	2,462,091	4,181,644	6,636,590
Finance costs	4,149,770	5,351,390	9,511,208
Interest income	(258,856)	(15,872)	(227,915)
Bad debts written off	-	63,248,851	74,492,492
Provision for doubtful debts	-	21,891,067	76,947,871
Liability no longer required written back	-	(36,860,514)	(34,360,514)
Loss on sale of assets	11,997	179,261	(26,168)
Unrealised foreign exchange loss	2,708,808	(458,174)	(7,563,659)
Operating profit/(loss) before working capital changes	7,037,789	(14,604,849)	(13,140,588)
Adjustments for (increase)/decrease in operating assets			
Trade receivables	(3,103,669)	28,956,492	6,737,054
Non current assets	719,610	(634,819)	(318,033)
Other current assets	(5,258,198)	-	-
Long term loans and advances	(561,719)	739,200	414,295
Short term loans and advances	(93,021)	2,176,624	2,551,688
Adjustments for increase/(decrease) in operating liabilities			
Other current liabilities	(5,296,800)	5,702,026	10,968,156
Long term provisions	321,728	544,210	(387,380)
Short term provisions	-	(196,040)	(67,873)
Trade payables	670,666	(17,408,563)	3,469,495
Net Cash (used in)/generated from operating activities	(5,563,614)	5,274,281	10,226,814
Taxes paid	5,124,959	(2,785,110)	(4,060,981)
Net Cash (used in)/generated from operating activities	(438,656)	2,489,171	6,165,833
B. Cash flow from investing activities:			
Purchase of Fixed Assets	-	(228,586)	(228,586)
Disposal of fixed assets	36,799	320,000	570,000
Interest income received	225,126	1,026,356	1,020,661
Net cash generated from investing activities	261,925	1,117,770	1,362,075
C. Cash flow from financing activities:			
(Repayment)/Proceeds of long term borrowings (net)	(1,313,394)	(4,654,781)	(6,438,110)
Proceeds (Repayment) of short term borrowings (net)	4,759,229	5,867,130	7,000,837
Interest paid	(3,765,543)	(5,133,750)	(8,121,839)
Net cash (used in) financing activities	(319,707)	(3,921,401)	(7,559,111)
Net (decrease) in cash and cash equivalent (A+B+C)	(496,437)	(314,460)	(31,203)
Unrealised foreign exchange gain on cash and cash equivalents	4,152	4,537	4,152
Cash and cash equivalents at the beginning of the period/year (D)	681,676	708,727	708,727
Cash and cash equivalents at end of the period/year	189,391	398,804	681,676
Cash and cash equivalents comprise			
Fixed deposits shown under cash and cash equivalent:			
- on current accounts	29,236	190,809	512,797
- Cash on hand	160,154	207,995	168,879
Total cash and bank balances at end of the period/year	189,391	398,804	681,676

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Director

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Statement of Unaudited Financials results for the Half year ended September 30, 2020
Segment, Revenue, Results, Assets & Liabilities

(Amounts in Rs.)

Segment Wise Performance	For the Half year ended			Year ended
	Unaudited	Unaudited	Unaudited	Audited
	September 30, 2020	March 31, 2020	September 30, 2019	March 31, 2020
1 Segment Revenue				
India	13,125,316	15,425,730	12,789,653	28,215,383
Abroad	-	22,288,000	1,905,374	24,193,374
Total segment revenue from operations	13,125,316	37,713,730	14,695,027	52,408,757
2 Segment Results				
India	5,464,256	(53,983,615)	(78,872,059)	(132,855,674)
Abroad	(3,726,635)	(25,265,817)	(25,660,941)	(50,926,758)
Total Segment results	1,737,621	(79,249,432)	(104,533,000)	(183,782,432)
Add: Other income	376,116	16,981,259	37,761,888	54,743,147
Less: finance costs	(4,149,758)	(4,159,818)	(5,351,390)	(9,511,208)
Less: Unallocated expenses	-	-	-	-
3 (Loss) before tax	(2,036,021)	(66,427,991)	(72,122,502)	(138,550,493)
Less: Tax expenses	323,667	(31,486,177)	(2,539,521)	(34,025,698)
4 Net (Loss) for the period/year	(2,359,688)	(34,941,814)	(69,582,981)	(104,524,795)
Segment Assets				
India	61,746,920	106,382,897	121,713,242	106,382,897
Abroad	87,806,896	45,681,282	68,416,058	45,681,282
Unallocated	51,319,472	51,643,140	20,156,962	51,643,140
Total	200,873,288	203,707,319	210,286,262	203,707,319
Segment Liabilities				
India	78,880,106	75,783,665	45,186,470	75,783,665
Abroad	15,368,722	15,585,496	17,170,201	15,585,496
Unallocated	92,106,287	95,460,295	96,109,916	95,460,295
Total	186,355,115	186,829,456	158,466,587	186,829,456

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Notes to the Unaudited Financial Results for the half year ended September 30, 2020

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on November 11, 2020.
2. The figures for the half year ended September 30, 2020 have been prepared in accordance with the principles and procedures for the preparation and presentation of financial results as set out in the accounting standards as specified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable.
3. Based on the dominant source and nature of risks and returns, organization structure and internal financial reporting system, the Company has identified geographical segment as its primary segments and since the Company deals in single product/service, there are no separate reportable business segments. Accordingly, segment wise revenue, results and capital employed have been prepared and presented in accordance with Accounting Standard 17 – Segment Reporting.
4. The basic and diluted earnings per share have been calculated in accordance with Accounting Standard -20 "Earnings Per Share".
5. The nationwide lockdown due to spread of COVID-19 and other significant restrictions imposed on the movement had an impact on the Company, as all of the Company's operations were being managed remotely till September 30, 2020. The management had however, made necessary adjustments to its service and customer acquisition processes, moving to a largely Digital model, thereby minimizing the business impact of the pandemic. During the current period, the management has re-evaluated the likely impact of COVID-19 on its business operations, demand for its products/services, profitability, capital and financial resources, liquidity position, ability to service debt arrangements and loans and advances etc.

Based on the projected cash flows drawn for the current financial year, the management has concluded that the company will have sufficient liquidity to continue its operations in an uninterrupted manner. Also, the management is of the view that there is no material impact and confident of recovering the carrying amount of all the assets.

For the aforesaid evaluation, the Management has considered internal and external source of information up to the date of approval of these financial results. The actual impact of pandemic may however, differ from that estimated as at date of approval of these financial results and the management will continue to closely monitor any material changes to future economic conditions.

Ridings Consulting Engineers India Limited



Director

6. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: November 11, 2020

By the order of the Board

Praveen Kumar Baveja

Ridings Consulting Engineers India Limited



Chief Executive Officer & Director
Time Director

Limited Review Report on the Unaudited Financial Results for the half year ended September 30, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors
Ridings Consulting Engineers India Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Ridings Consulting Engineers India Limited ("the Company") for the half year ended September 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016.
2. The Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard – 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have 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 SEBI Circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.



5. We draw attention to note 5 to the Statement, which describes the uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and accompanying Statement as at and for the period ended 30 September 2020, the extent of which is significantly dependent on future developments as they evolve. Our opinion is not modified in respect of this matter.

For **NKSC & Co.**
Chartered Accountants
ICAI Firm Registration No.020076N

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SHARMA

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Naresh Sharma

Partner

Membership No.: 089123

UDIN: 20089123AAAADG3704

Place: New Delhi

Date: November 11, 2020