



## **Resonance Specialties Limited**

**Registered Office:** 301, Evershine Mall, Off Malad Link Road, Malad (W), Mumbai 400 06  
**Tel:** + 91-22-42172222 - 24 **Fax No:** + 91-22-42172233  
**E-mail:** info@resonancesl.com **Website:** [www.resonancesl.com](http://www.resonancesl.com)  
**CIN:** L25209MH1989PLC051993

**Date: November 10, 2020**

To

**The BSE Limited,**

Listing Department

Phiroz Jeejeebhoy Tower 25th Floor,

Dalal Street. Mumbai- 400001

**Ref.: BSE Script Code 524218**

**Sub. : Outcome of unaudited financial results for the quarter and half year ended September 30, 2020.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby submit the following:


- i. Unaudited financial results as per Indian Accounting Standards for the quarter and half year ended September 30, 2020 as approved by the Board at its meeting held on November 10, 2020;
- ii. . Limited Review Reports on the Unaudited Financial Results for the quarter and half year ended September 30, 2020;

The meeting of the Board of Directors of the Company commenced at 03.30 p.m. and concluded at 5. 15 p.m.

Thanking you,

Yours faithfully

**For Resonance Specialties Limited**

  
**Minal Bhosale**  
**Company Secretary**



**Encl.: a/a**



**RESONANCE SPECIALTIES LIMITED (CIN No. L25209MH1989PLC051993)**

REGD. OFFICE: 301, Evershine Mall, Off. Link Road, Malad (West) MUMBAI 64, Website: www.resonancesl.com

TEL: 022 42172222

GST No-27AAACA9590Q1ZW

Email: info@resonancesl.com

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020 APPROVED AND TAKEN ON RECORD BY THE BOARD AT THEIR MEETING HELD ON 10th NOVEMBER, 2020

Sr. No.	PARTICULARS	Amount in Lacs					
		Quarter Ended			Half Year Ended		Year Ended 31/03/2020
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	Audited
1	Revenue from operations	2,213.64	1,077.22	1,331.84	3,290.85	2,806.79	5,620.30
2	Other Income	62.48	33.98	22.97	96.46	67.17	188.62
3	<b>Total Income (1+2)</b>	<b>2,276.11</b>	<b>1,111.20</b>	<b>1,354.81</b>	<b>3,387.31</b>	<b>2,873.96</b>	<b>5,808.92</b>
4	<b>Expenses</b>						
	(a) Cost of material consumed	960.14	285.67	555.45	1,245.81	1,346.94	2,407.43
	Purchases of Traded Goods	-	-	-	-	-	53.95
	(b) Changes in inventories of finished goods, Stock-in-Trade and working-progress	(60.93)	205.84	(110.13)	144.91	(301.10)	(369.76)
	(c) Employee Benefits Expense	93.98	78.38	107.66	172.36	207.59	389.62
	(d) Depreciation and amortization expenses	24.62	22.53	21.90	47.14	44.86	91.72
	(e) Finance costs	12.63	1.74	7.96	14.36	23.91	35.44
	(f) Other expenses	685.37	428.18	622.32	1,113.55	1,200.68	2,362.21
	(g) Excise duty and service tax recoverable						
	<b>Total Expenses (4)</b>	<b>1,715.80</b>	<b>1,022.34</b>	<b>1,205.16</b>	<b>2,738.13</b>	<b>2,522.88</b>	<b>4,970.61</b>
5	<b>Profit / (Loss) before exceptional items and extraordinary items and tax (3-4)</b>	<b>560.32</b>	<b>88.86</b>	<b>149.65</b>	<b>649.18</b>	<b>351.08</b>	<b>838.31</b>
6	Exceptional Items/Extra Ordinary Items					119.61	146.20
7	<b>Profit/ (loss) Before Extraordinary Items and Tax (5-6)</b>	<b>560.32</b>	<b>88.86</b>	<b>149.65</b>	<b>649.18</b>	<b>231.47</b>	<b>692.11</b>
8	Extraordinary Items						-
9	<b>Profit/ (loss) before tax (7-8)</b>	<b>560.32</b>	<b>88.86</b>	<b>149.65</b>	<b>649.18</b>	<b>231.47</b>	<b>692.11</b>
10	<b>Tax Expenses</b>						
	(1) Current tax	(157.81)	(26.12)	(37.95)	(183.92)	(59.51)	(154.83)
	MAT Credit Entitlement						
	Add/(Less): Excess/short provision of earlier years taxes						(0.27)
	(2) Deferred tax/Expense/(Asset)	(4.61)	0.32	0.81	(4.29)	14.49	13.77
11	<b>Profit/(loss) for the period (9-10)</b>	<b>397.90</b>	<b>63.07</b>	<b>112.51</b>	<b>460.96</b>	<b>186.45</b>	<b>550.77</b>
12	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	1.04	1.04	1.12	2.08	2.24	4.16
	remeasurement of Defined benefit - Actuarial Gain/Loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.27	0.27	0.87	0.54	0.58	1.08
	B. (i) Items that will be reclassified to profit or loss	1.31	1.31	1.99	2.62	2.82	5.24
	(ii) Income tax relating to items that will be reclassified to profit or loss						-
13	<b>Total Comprehensive Income ( Net Profit / (Loss) for the year / period</b>	<b>396.59</b>	<b>61.76</b>	<b>110.52</b>	<b>458.34</b>	<b>183.63</b>	<b>545.53</b>
14	Paid up Equity Share Capital (face value Rs. 10/- each)	1,154.40	1,154.40	1,154.40	1,154.40	1,154.40	1,154.40
15	Reserves excludes Revaluation reserve as per balance sheet of previous accounting year						-
16	<b>Earnings per equity share (EPS) not annualised: (Rs.)</b>						
	(1) Basic	3.44	0.53	0.96	3.97	1.59	4.73
	(2) Diluted	3.44	0.53	0.96	3.97	1.59	4.73

*[Signature]*



Notes:

- 1 The above Unaudited results have been reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held on 10th NOV, 2020
- 2 The Statutory Auditors of the company have carried out an "Limited Review" of the above financial results.
- 3 The figures for the previous financial period have been regrouped/ rearranged wherever necessary.
- 4 2. The financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules' 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 5 The operations of the Company were not impacted, due to spread of COVID-19 pandemic. The Company has resumed operations in a phased manner in the month of April 2020 as per the directives from the respective government authorities. There are no adjustments required in the financial statements for the period ended September 30, 2020.
- 6 In accordance with Ind AS-108 "Operating Segments" the company has only one reportable primary business segment i.e. "Chemical Manufacturing". However, the company has secondary geographical segment which is disclosed in financial statements as per Ind AS-108.
- 7 Information about secondary geographical segments as per financial statements

Particulars	April to Sep 2020	April to June 2020
Segment Revenue		
- India	1,357.71	428.06
- Outside India	1,933.15	649.16
Total	3,290.85	1,077.22

The segment asset and segment capital expenditure attributable to the segment "Outside India" is less than 10% of the respective total asset and total capital expenditure and therefore not disclosed separately

By the order of the Board

For RESONANCE SPECIALTIES LIMITED

CA Dwarika Prasad Agrawal

CFO & Director Finance

DIN: 07194113

Place: Mumbai,

Dated 10Th November 2020



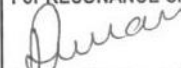
**RESONANCE SPECIALTIES LIMITED**

Amount in Lacs

**Statement of Assets and Liabilities**

Particulars	As at	As at
	30.09.2020	31.03.2020
	Unaudited	Audited
	Amount (Rs.)	Amount (Rs.)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,507.04	1,382.53
Capital work-in-progress	55.45	184.22
Other intangible assets	26.82	28.67
Financial assets		
i. Other financial assets	449.36	117.31
Other Non Current Asset	2.58	2.36
<b>Total non-current assets</b>	<b>2,041.00</b>	<b>1,715.00</b>
<b>Current assets</b>		
Inventories	1,206.67	1,338.49
Financial assets		
i. Trade receivables	980.99	613.65
ii. Cash and cash equivalents	141.47	192.48
iii. Other Bank balances	70.00	62.89
iv. Other financial assets	225.02	70.82
Other current assets	229.73	177.74
<b>Total current assets</b>	<b>2,854.00</b>	<b>2,456.00</b>
<b>Total assets</b>	<b>4,895.00</b>	<b>4,171.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,154.40	1,154.40
Other equity	2,357.30	1,898.96
<b>Total Equity</b>	<b>3,512.00</b>	<b>3,053.00</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
i. Borrowings	-	-
Provisions	40.40	40.40
Deferred tax liabilities	173.00	168.71
<b>Total Non-Current Liabilities</b>	<b>213.00</b>	<b>209.00</b>
<b>Current Liabilities</b>		
Financial liabilities		
i. Borrowings	-	-
ii. Trade payables	729.85	659.20
iii. Other financial liabilities	67.22	52.48
Other current liabilities	-	4.91
Provisions	3.61	7.22
Current tax liability (net)	369.35	184.88
<b>Total Current Liabilities</b>	<b>1,170.00</b>	<b>909.00</b>
<b>Total Liabilities</b>	<b>1,383.00</b>	<b>1,118.00</b>
<b>Total Equity and Liabilities</b>	<b>4,895.00</b>	<b>4,171.00</b>

By the order of the Board

For **RESONANCE SPECIALTIES LIMITED**
  
**CA Dwarika Prasad Agrawal**  
**CFO & Director Finance**

DIN: 07194113

Place: Mumbai,  
Dated 10Th November 2020

**RESONANCE SPECIALTIES LIMITED**

**Statement of Cash flow Statement for the period ended September 30, 2020**

CASH FLOW STATEMENT		30th Sep 2020	31th March 2020
		Unaudited	Audited
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit/(Loss) before tax	649.18	692.11
	Non Cash adjustment to reconcile profit/(loss) before tax to net cash flows		
	Depreciation	47.14	91.72
	Exceptional Non Cash Items	-	-146.20
	Loss on sales of Fixed Assets	-	-
	Interest Expense	0.35	0.02
	Provision for Gratuity		-
	Other Comprehensive Income (net of tax)		5.24
	Interest income	-5.62	-6.68
	Unwinding interest income	-2.24	-4.15
	<b>Operating Profit before Change in Working Capital Changes</b>	<b>688.81</b>	<b>632.06</b>
	Provision For Bad Debts And Advances W/Back		
	<b>Movement in working Capital</b>		
	Increase(Decrease ) in Trade payable	70.64	-25.40
	Increase(Decrease ) in Long term provisions	-	14.44
	Increase(Decrease ) in other current liabilities	-	-53.89
	Increase(Decrease ) in other current financial liabilities	14.74	-18.56
	Decrease/(Increase) in inventories	131.82	-450.65
	Decrease/(Increase) in Trade Receivables	-367.34	143.29
	Increase/(Decrease) in Provisions	-3.61	-0.01
	Decrease/(Increase) in Long Term advances		
	Decrease/(Increase) in other current assets	-51.99	189.09
	Decrease/(Increase) in Other Financial Assets	-	-64.13
		<b>-205.74</b>	<b>-265.81</b>
	<b>Cash generated from operation</b>	<b>483.08</b>	<b>366.25</b>
	Direct Taxes paid	161.18	224.37
	<b>Net cash flows from operating activities</b>	<b>321.90</b>	<b>141.88</b>
<b>B</b>	<b>CASH FLOW USED IN INVESTMENTS ACTIVITIES</b>		
	Purchases of Fixed assets including capital advances	-41.04	-196.68
	Other Long Terms Financial Assets	-332.27	18.48
	Interest received	7.86	6.68
	<b>Net cash flows from Investment activities</b>	<b>-365.45</b>	<b>-171.52</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds of Long term borrowings	-	-
	Proceeds from short term borrowings (Net)	-	-
	Dividend paid	-	115.44
	Interest paid	-0.35	-0.00
	<b>Net cash flows /(used in)from Investment activities</b>	<b>-0.35</b>	<b>115.44</b>
	<b>Net cash increase/(decrease) in cash and cash equivalents</b>	<b>-42.98</b>	<b>85.47</b>
	<b>ADD : cash and cash equivalents at the beginning of the year</b>	<b>255.06</b>	<b>169.59</b>
	<b>cash and cash equivalents at the end of the year</b>	<b>212.09</b>	<b>255.06</b>
	<b>Components of cash and cash equivalents</b>		
	Cash on hand	0.62	0.70
	Bank balance in current accounts	141.47	192.48
	Bank balance in Fixed deposit accounts	70.00	62.89
		<b>212.08</b>	<b>255.06</b>





# V. R. BHABHRA & CO.

## Chartered Accountants

303, Sagar Shopping Centre, 76, J. P. Road, Opp. Bombay Bazar, Andheri (West), Mumbai - 400 058.  
Tel. : +91 22 2678 1737 • E-mail : vimalbhabhra@yahoo.co.in / cavimalbhabhra123@gmail.com

Website : www.cavimalbhabhra.com

### **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

#### **TO THE BOARD OF DIRECTORS OF RESONANCE SPECIALTIES LTD**

1. We have reviewed the accompanying statements of unaudited Financial Results of **RESONANCE SPECIALTIES LIMITED** ('the Company') for the quarter and period ended 30<sup>th</sup> September, 2020 ('the Statement') being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independence auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V. R. BHABHRA & CO.**

(Chartered Accountants)

FRN No: 112861W

  
VIMAL R. BHABHRA

Place: Mumbai

(Partner)

Membership No: 046043

UDIN: 20046043AAAABB3577

Date: 10th November, 2020





## Resonance Specialties Limited

**Head Office:** 301, Evershine Mall, Off Malad Link Road, Malad (W) Mumbai: 400064.  
Tel: + 91-22-40038920/42172222, FAX NO. 91-22-42172233  
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### **Resonance Specialties Limited announces Q2 FY21 results** **EBITDA is 597.56 lacs for the September 2020 quarter**

#### **Revenues & profitability:**

- Revenues at Rs. 2213.64 lacs for the quarter
- EBITDA at Rs. 597.56 lacs
- Net profit at Rs. 396.59 lacs

Commenting on the Q2 results, Chairperson and Director Archana Yadav said:

“Q1 continued to witness challenges posed by Covid-19, hampering industry growth in global markets. However, most of our focus markets have seen a steady recovery since September.

In India, despite a challenging market environment, Resonance was able to sustain its base revenue of the previous year. Expenses were lower during the quarter owing to lockdowns which aided margins.

We remain optimistic about a gradual recovery in India, China, US and Germany in the coming quarters.”

#### **Performance summary:**

Results	Q2 FY21
	Rs in lacs
Revenues	2213.64
EBITDA	597.56
Net Profit	396.59





## *Resonance Specialties Limited*

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- Domestic sales in India at Rs 929.65 lacs .
- Export sales Outside India at Rs. 1283.99lacs.
- Resonance exported more than 60% of the total sale outside India and also getting the export benefit of DBK and MEIS.
- Resonance Specialties Limited is also an export house
- While the industry growth was negatively impacted due to Covid-19, Resonance performance is good.

### **Resonance Specialties Limited:**

Resonance Specialties Limited, with annual turnover of more than Rs. 6380 lacs, out of which more than 60% export out of India.

Resonance Specialties Limited having in-house R&D center duly approved by the DSIR.

Resonance Specialties Limited having two units of manufacturing one at Tarapur and second at Mandideep (its sister concern doing conversion 100% to resonance specialties limited only) our Mandideep plant having various registration like Koshar certificate and also USFDA approved plant.

Thanking you,  
Yours faithfully

**For Resonance Specialties Limited**

**Dwarika Agrawal**  
**Chief Finance Officer & Director Finance**