

RIDHI SYNTHETICS LIMITED

Regd. Office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai - 400021

Tel. No. :022 61155200 / 61155300; Fax. No.: 022 22875197

CIN : L51900MH1981PLC025265

12/11/2020

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Re : **Script Code 504365**

Subject : **Un-audited Financial Results for the quarter ended 30/09/2020**

Dear Sir,

Please find attached the un-audited standalone financial results of the Company and the Limited Review Report for the quarter and half year ended 30th September, 2020.

The same were taken on record by the Board at its meeting held on 12th November, 2020.

Extracts of the un-audited standalone financial results as given for publication in the newspaper Free Press Journal and Navshakti is also attached.

Thanking You,

Yours faithfully,

For **RIDHI SYNTHETICS LIMITED**

B. Bhowar
Director



RIDHI SYNTHETICS LIMITED

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.
Tel. No. : 022 - 61155200 / 61155300 Fax No. : 022 - 22875197

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UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED SEPTEMBER 30, 2020

(Rs. in Lacs except per share data)

	Quarter Ended 30.09.2020 (Unaudited)	Quarter Ended 30.06.2020 (Unaudited)	Quarter Ended 30.09.2019 (Unaudited)	Six month Ended 30.09.2020 (Unaudited)	Six month Ended 30.09.2019 (Unaudited)	Year Ended 31.03.2020 (Audited)
1. (a) Net Sales/Income from Operations						
(b) Other Income						
Total Income	32.39	28.94	37.32	61.33	58.69	102.58
2. Expenditure						
a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	-	-
c. Purchase of traded goods	-	-	-	-	-	-
d. Employees cost	2.34	2.85	3.66	5.19	7.08	21.21
e. Depreciation	0.02	0.03	0.01	0.05	0.03	0.11
f. Other expenditure	4.31	4.17	0.42	8.48	3.72	9.29
Total Expenses	6.67	7.05	4.09	13.72	10.83	30.81
3. Profit before Exceptional items and tax (1-2)	26.72	21.89	33.23	47.61	47.86	71.97
4. Exceptional items	-	-	-	-	-	-
5. Profit (+)/ Loss (-) before tax (3-4)	26.72	21.89	33.23	47.61	47.86	71.97
6. Tax expense	25.72	21.89	33.23	47.61	47.86	71.97
A) Current Tax	1.82	-	3.46	1.82	6.27	-
B) Deferred Tax Expenses / (Credit)	-	-1.18	-	-	-	1.87
7. Net Profit (+)/ Loss (-) for the period/ year (5-6)	23.90	23.07	29.77	45.79	41.59	70.10
8. Other Comprehensive Income (OCI)						
(a) Item that will not be classified to profit & loss	707.54	731.54	74.87	1439.08	-59.40	-350.31
(i) Equity Instruments through other Comprehensive income (FVOCI)	-	-	-	-	-	-
(ii) Income tax effect on above	-	-	-	-	-	-
(b) Items that will be reclassified to profit & Loss	-	-	-	-	-	-
Total Other Comprehensive Income	707.54	731.54	74.87	1439.08	-59.40	-350.31
9. Total Comprehensive Income (after Tax) (7+8)	731.44	754.61	104.64	1484.87	-17.81	-280.21
10. Paid-up equity share capital of Face Value ` 10/- each	49.00	49.00	49.00	49.00	49.00	49.00
11. Other Equity	-	-	-	-	-	-
12. Earnings Per Share (in `) (Face Value of ` 10/- each) (Basic & Diluted) (*Not Annualised)	4.88	4.71	6.08	9.34	8.49	14.31

NOTE :

- 1) The above results were reviewed by the Audit Committee, and taken on record by the Board at its meeting held on 12th November, 2020. The Statutory Auditor has carried out Limited Review of the above results in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) Company operates in single business segment and hence, the information pursuant to IND AS-108 is not applicable.
- 3) The Exceptional item includes profit/Loss on sale of Investment.
- 4) The Company has exercised the option permitted under Section 1115BAA of the Income Tax, 1961 as introduced by the Taxation Laws(Amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for six months ended 30th September, 2019 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss for the year ended 31st March, 2020.
- 5) The Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.
- 6) The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disruption of businesses including our Company. Initially, the Company had to discontinue its Working Facilities. The Corporate office in Mumbai has been also discontinued following nationwide lockdown by the Government of India in the last week of March 2020, which to some extent impacted in financial results for the quarter but did not materially impact the financial results for the period ended 30th September 2020. In Assessing the recoverability of Company assets such as Investment, Trade receivable etc. The Company has considered internal and external information upto date of approval of these financial results and expects to recover the carrying amount of the assets. However, the management will continue to closely monitor the evolving situation and assess its impact on the operations of the Company. The actual effects of COVID-19 could be different from what is presently assessed and would be known only in due course of time.

Place : Mumbai
Date : 12.11.2020



For RIDHI SYNTHETICS LIMITED

B. Shastri

Director

RIDHI SYNTHETICS LIMITED

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai 400021

Tel. No. : 022 - 61155300 / 61155200 Fax No. : 022 - 22875197

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2020 (Rs. In Lacs)

Particulars	As at 30.09.2020 (audited)	As at 31.03.2020 (audited)
ASSETS		
Non-current assets		
a) Property, Plant and equipment	0.00	0.00
b) Capital work-in-progress	0.00	0.00
c) Investment property	0.00	0.00
d) Intangible assets	9.83	9.89
e) Financial assets		
i) Non-current investments	2963.62	1499.93
ii) Other non-current financial assets	0.56	0.56
f) Deferred tax assets (Net)	31.12	31.12
g) Other non-current assets	6.62	6.65
Total Non Current Assets	3011.95	1548.15
Current Assets		
a) Inventories	0.00	0.00
b) Financial assets		
i) Current investments	1018.52	993.06
ii) Trade receivables	0.00	0.00
iii) Cash and Cash Equivalents	1.77	0.80
iv) Bank Balance other than (iii) above	0.00	0.00
c) Current tax assets (Net)	0.00	0.00
d) Other current assets	104.86	110.53
Total Current Assets	1125.15	1104.39
TOTAL	4137.10	2652.54
EQUITY AND LIABILITIES		
Equity		
a) Share capital	49.00	49.00
b) Other equity	4084.61	2599.76
Total Equity	4133.62	2648.77
Non-Current liabilities		
a) Financial liabilities	0.00	0.00
i) Long-term borrowings	0.00	0.00
b) Deferred tax liabilities (Net)	0.00	0.00
Total Non Current Liabilities	0.00	0.00
Current liabilities		
a) Financial liabilities		
i) Short-term borrowings	0.00	0.00
ii) Trade payable	0.00	0.00
iii) Other financial liabilities	0.00	0.00
b) Other current liabilities	3.48	3.77
c) Short term provision	0.00	0.00
Total Current Liabilities	3.48	3.77
TOTAL	4137.10	2652.54

Place : Mumbai
Date : 12.11.2020



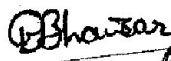

For Ridhi Synthetics Ltd

Bhavsar

Director

RIDHI SYNTHETICS LIMITED
Cash Flow Statement for the Period 30.09.2020

(Rs in Lakh)

	For the Period 30.09.2020	For the Year 2019-2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax as per profit and Loss account	47.60	71.97
Adjusted for:		
Depreciation	0.05	0.11
Rent	(18.88)	(34.49)
Dividend	(7.24)	(7.70)
Fair value changes (net) on financial assets	1,439.08	(350.31)
Exceptional Item	-	-
Loss on Sale of Investment property	-	(0.02)
Loss/(Profit) on Sale of Investment	(0.70)	(1.39)
	1,412.31	(393.79)
Operating Profit before Working Capital Changes	1,459.91	(321.82)
Adjusted for:		
Change in current investment	(25.46)	(78.57)
Change in other current asset	5.67	(23.42)
Change in Current Liabilities	(0.29)	2.28
	(20.08)	(99.71)
Cash used in Operations	1,439.83	(421.53)
Taxes Paid	(1.82)	-
	1,438.01	(421.53)
Net Cash used in Operating Activities	1,438.01	(421.53)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Other Income	26.82	43.59
Reduction (Addition) in investment other non current Asset	(1,463.88)	382.60
Investment in Property	0.02	(4.46)
Long term loans	-	-
	-	(0.02)
Net Cash (used in) / from Investing Activities	(1,437.04)	421.71
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital		
Proceeds from Long Term borrowings		
Net Cash from Financing Activities		
Net Increase/(Decrease) in Cash and Cash Equivalents	0.97	0.17
Opening Balance of Cash and Cash Equivalents	0.80	0.62
Closing balance of Cash and Cash Equivalents	1.77	0.80
Components of Cash and Cash Equivalents:		
Balance with Bank in Current Accounts	1.77	0.80
Cash on Hand	-	-
Less: Working Capital Loan from Bank Repayable On demand	-	-
For & behalf of the Board  Director.		
		
Place : Mumbai Date : 12.11.2020.		

Ridhi Synthetics Limited

Related Party Disclosures

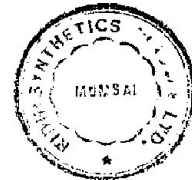
(All amount in Rs. Lacs, unless otherwise stated)

Transactions with related parties during half year ended 30th September, 2020.

	Period Ended 30.09.2020	Period Ended 30.09.2019
Key Management personnel :		
Remuneration paid to :		
executive director		
Mr.Pawan Shukla	5.53	0
Company Secretary		
Ms.Ajay Kumar	1.20	0.76
CFO		
Mr.Nawin Sinha	3.73	0
	<u>10.46</u>	<u>0.76</u>

Terms and conditions of transactions with related parties

All related Party Transactions entered during the period were in ordinary course of the business and on arm's length basis.



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EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2020.

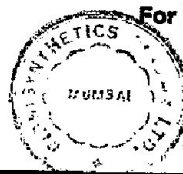
	Quarter Ended 30.09.2020 (Unaudited)	Year Ended 31.03.2020 (Audited)	Quarter Ended 30.09.2019 (Unaudited)
			(Rs. in Lacs)
Total Income from Operations	0	0	0
Net Profit / (loss) for the period (before tax, Exceptional and/or Extraordinary Items)	25.72	71.97	33.23
Net Profit / (loss) for the period before tax (after Exceptional and/or Extraordinary Items)	25.72	71.97	33.23
Net Profit / (loss) for the period after tax (after Exceptional and/or Extraordinary Items)	23.90	70.10	29.77
Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	731.44	-280.21	74.87
Equity Share Capital	49.00	49.00	49.00
Earnings Per Share (of Rs. 10/- each)			
Basic and Diluted	4.88	14.31	6.08
Other Equity excluding Revaluation Reserve	-	-	-

NOTE :

1) The above is an extract of the detailed format of Quarterly ended 30.09.2020 financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016. The full format of the Quarterly/Yearly Financial Results is available on the Stock Exchange website: BSE Limited (www.bseindia.com).

2) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 15th September 2020.

Place : Mumbai
Date : 12.11.2020



For RIDHI SYNTHETICS LIMITED

Bhawar

Director.



R. K. CHAPAWAT & CO.
CHARTERED ACCOUNTANTS

Office : 122, Shripal Shopping Center, Near Petrol Pump, Agashi Road, Virar (West) Dist - Palghar : 401303.
Contact : +91-9323791318 / 0250-2513406, E-mail : ravindra_chapawat@rediffmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Ridhi Synthetics Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ("the statement") of **RIDHI SYNTHETICS LIMITED** ("the Company") for the quarter ended 30th September 2020 attached herewith, 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/FAC/62/2016 dated 5th July, 2016. 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 the statement based on our review.
2. 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 misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures, 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 audit opinion.
3. 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 applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting practices and principles generally accepted in India, 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.K.Chapawat & Co.
Chartered Accountants
(Firm Registration No. 101708W)

Ravindra Chapawat
Partner
Membership No. 37720

UDIN NO: **20037720AAAA FR1904**
Dated : 12/11/2020

