



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
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 the Board Meeting held on November 10, 2020, pursuant to Regulation 30 of Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations ")

At the meeting of the Board of Directors of the Company held today,

1. Mr. Prashant Godha is appointed as Additional; Non-Executive, Non-Independent Director of the Company (subject to the approval of shareholders at the ensuing Annual General meeting).

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Director appointed:

Name: Mr. Prashant Godha (DIN 00012759)		
1.	Reason for Change	Appointed as an Additional Director (Non-Executive, Non-Independent)
2.	Date of appointment & term of appointment	With effect from 10th November, 2020; Liable to retire by rotation.
3.	Brief Profile ^(in case of appointment)	Mr. Prashant Godha aged 45 years is a graduate in Commerce and has done his Post Graduate Diploma in Business Management. He has experience of 18 years in the pharmaceuticals industry. He belongs to the promoters / promoter' group shareholders of Makers Laboratories Limited. (Acquirers)
4.	Disclosure ^(in case of relationships between directors)	Not related to any Director or Key Managerial Personnel of the Company.

2. Mr. Rajkamal Prasad Verma is appointed as Additional / Independent Director for a period of 5 years, with effect from 10th November, 2020





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till 9th November, 2025 (subject to the approval of shareholders at the ensuing Annual General Meeting), ' Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Director appointed:

Name: Rajkamal Prasad Verma (DIN 00012759)		
1.	Reason for Change	Appointed as an Independent Director
2.	Date of appointment & term of appointment	For a period of 5 years from 10 th November, 2020, till 9 th November, 2025
3.	Brief Profile (in case of appointment)	Mr. Rajkamal Prasad Verma aged 71 years has held a Master degree in Business Management; moreover he has held a post graduate diploma in Industrial Relations and Personal Management. He has expertise in the area of Pharmaceuticals, Bio-technology, API, Specialty Chemicals & Diagnostics, and Medical Devices and is also involved in the functions like Consulting and training. He holds various Board level position in the past as well as in the present.
4.	Disclosure of relationships between directors	Not related to any Director or Key Managerial Personnel of the Company.

3. With these appointments, the revised composition of the Board of Directors of the Company is as under:

Sr. no	Name of the Director	Designation
1	Dr. Atma Bandhu Gupta	Managing Director
2	Mr. Bishwanath Prasad Agrawal	Non-Executive Non Independent Director
3	Mr. Prashant Godha	Additional / Non-Executive Non-Independent Director
4	Mr. Rajkamal Prasad Verma	Additional / Non-Executive Independent Director
5	Ms. Archana Surendra Yadav	Non-Executive Independent Director
6	Mr. Ajay Patadia	Non-Executive Independent Director
7	Mr. Ashish Harishbhai Katariya	Whole time Director
8	Mr. Dwarika Prasad Agrawal	CFO and Director Finance





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We further wish to inform you that none of the Directors of the Company are debarred from holding the office of the Directorship by virtue of order passed by SEBI or by any other competent authority.

4. The Board has considered and approved the unaudited financial results of the Company for the quarter and half year ended September 30, 2020.
5. The Board has considered, reviewed and noted the Related Party Transactions for the quarter and half year ended September 30, 2020 as per Section 188 of the Companies Act, 2013

Kindly note that the Board Meeting started at 3.30 p.m. and concluded at 5.15 p.m.

Thanking you,

Yours faithfully

For Resonance Specialties Limited

M Bhosale
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	Total Income (1+2)	2,276.11	1,111.20	1,354.81	3,387.31	2,873.96	5,808.92
4	Expenses						
	(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						
	Total Expenses (4)	1,715.80	1,022.34	1,205.16	2,738.13	2,522.88	4,970.61
5	Profit / (Loss) before exceptional items and extraordinary items and tax (3-4)	560.32	88.86	149.65	649.18	351.08	838.31
6	Exceptional Items/Extra Ordinary Items					119.61	146.20
7	Profit/ (loss) Before Extraordinary Items and Tax (5-6)	560.32	88.86	149.65	649.18	231.47	692.11
8	Extraordinary Items						-
9	Profit/ (loss) before tax (7-8)	560.32	88.86	149.65	649.18	231.47	692.11
10	Tax Expenses						
	(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	Profit/(loss) for the period (9-10)	397.90	63.07	112.51	460.96	186.45	550.77
12	Other Comprehensive Income						
	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	Total Comprehensive Income (Net Profit / (Loss) for the year / period	396.59	61.76	110.52	458.34	183.63	545.53
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	Earnings per equity share (EPS) not annualised: (Rs.)						
	(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



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 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





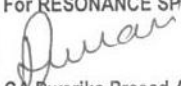
RESONANCE SPECIALTIES LIMITED

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.)
ASSETS		
Non-current assets		
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
Total non-current assets	2,041.00	1,715.00
Current assets		
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
Total current assets	2,854.00	2,456.00
Total assets	4,895.00	4,171.00
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,154.40	1,154.40
Other equity	2,357.30	1,898.96
Total Equity	3,512.00	3,053.00
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	-	-
Provisions	40.40	40.40
Deferred tax liabilities	173.00	168.71
Total Non-Current Liabilities	213.00	209.00
Current Liabilities		
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
Total Current Liabilities	1,170.00	909.00
Total Liabilities	1,383.00	1,118.00
Total Equity and Liabilities	4,895.00	4,171.00

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
A	CASH FLOW FROM OPERATING ACTIVITIES		
	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
	Operating Profit before Change in Working Capital Changes	688.81	632.06
	Provision For Bad Debts And Advances W/Back		
	Movement in working Capital		
	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
		-205.74	-265.81
	Cash generated from operation	483.08	366.25
	Direct Taxes paid	161.18	224.37
	Net cash flows from operating activities	321.90	141.88
		(A)	
B	CASH FLOW USED IN INVESTMENTS ACTIVITIES		
	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
	Net cash flows from Investment activities	-365.45	-171.52
		(B)	
C	Cash flow from financing activities		
	Proceeds of Long term borrowings	-	-
	Proceeds from short term borrowings (Net)	-	-
	Dividend paid	-	115.44
	Interest paid	-0.35	-0.00
	Net cash flows /(used in)from Investment activities	-0.35	115.44
		(C)	
	Net cash increase/(decrease) in cash and cash equivalents	-42.98	85.47
	ADD : cash and cash equivalents at the beginning of the year	255.06	169.59
	cash and cash equivalents at the end of the year	212.09	255.06
	Components of cash and cash equivalents		
	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
		212.08	255.06





V. R. BHABHRA & CO.

Chartered Accountants

303, Sagar Shopping Centre, 76, J. P. Road, Opp. Bombay Bazar, Andheri (West), Mumbai - 400 058.
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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 30th 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

