



Ridings Consulting Engineers India Limited



Offers State-of-the Art Turnkey Solutions, Consultancy & Software Dev. Services
Geospatial Services (GIS), Remote Sensing, Digital Mapping, Ground Survey & Cartographic Services,
Ground Penetrating Radar (GPR) Survey for All Underground Utilities Detection
REGD. WITH UNDP: WB, ADB, NTPC, NRSC, RITES, DOS & OTHER MANY GOVT. DEPTS.

ISO 9001:2015

To,
The Manager- Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001

Scrip Code: 541151

Subject: Outcome of Board meeting held on Monday, November 05, 2018

Dear Sir/Ma'am,

With reference to the above captioned subject, we hereby inform that the Board of Directors of the Company at its meeting held on Monday, November 05, 2018 has, inter alia, approved the unaudited financial results for the half year ended September 30, 2018 as recommended by the Audit Committee.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose the following:

- (i). Unaudited financial results for the half year ended September 30, 2018.
- (ii). Limited Review Report on the unaudited financial results for the half year ended September 30, 2018.
- (iii). Statement of Assets and Liabilities for the half year ended September 30, 2018.

The said meeting commenced at 11:00 A.M. and Concluded at 03:45 P.M.

Kindly take the same on your record in pursuance of regulation 33 of the SEBI (LODR) Regulations, 2015.

Thanking You,
Yours Faithfully
For Ridings Consulting Engineers India Limited

Abhishek Bhargava
Company Secretary & Compliance Officer



A Company with Global Thinking & Universal Outlook

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REGD. OFF.: F-24, FIRST FLOOR, PANKAJ GRAND PLAZA, MAYUR VIHAR-1, NEW DELHI, DELHI-110091 PBX - +91-011-22755585
CIN : L74899DL1995PLC075005



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, 2018

(Amount in Rs.)

Particulars	Un-audited		Audited
	September 30, 2018	September 30, 2017	March 31, 2018
	Un-audited	Un-audited	Audited
A Equity & Liabilities			
1 Shareholder's Funds			
Share Capital	124,400,000	20,000,000	124,400,000
Reserves and Surplus	43,829,760	77,804,528	47,124,933
Total Shareholder's funds	168,229,760	97,804,528	171,524,933
2 Non-Current Liabilities			
Long-Term Borrowings	7,222,732	6,591,196	13,774,748
Long Term Provisions	1,493,034	1,305,136	1,221,613
Total Non Current Liabilities	8,715,766	7,896,332	14,996,361
3 Current Liabilities			
Short-Term Borrowings	84,903,008	75,562,730	75,664,699
Trade Payables	6,705,358	4,685,491	7,266,488
Other Current Liabilities	68,626,604	62,136,661	64,665,760
Short Term Provisions	661,224	-	-
Total Current Liabilities	160,896,195	142,384,881	147,596,947
Total Equity & Liabilities	337,841,721	248,085,742	334,118,241
B ASSETS			
1 Non-Current Assets			
Property, Plant & Equipment	25,490,650	18,552,131	28,342,302
Deferred Tax Assets (net)	4,995,271	881,703	2,018,069
Long Term Loans and Advances	54,345,190	54,865,037	50,969,454
Other Non-Current Assets	9,078,604	1,214,604	1,481,604
Total Non-Current Assets	93,909,715	75,513,475	82,811,429
2 Current Assets			
Inventories	35,873,890	26,856,800	36,285,800
Trade Receivables	173,709,352	128,554,324	142,334,451
Cash and Cash Equivalents	2,157,425	2,643,553	44,644,822
Short-Term Loans and Advances	30,952,334	13,456,677	26,863,211
Other Current Assets	1,239,005	1,060,913	1,178,528
Total Current Assets	243,932,006	172,572,267	251,306,812
Total Assets	337,841,721	248,085,742	334,118,241



Signature

Ridings Consulting Engineers India Limited
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Statement of Unaudited Financials Results for the half year ended September 30, 2018

(Amounts in Rs.)

Particulars	For the half year ended		Year ended
	Unaudited	Unaudited	Audited
	September 30, 2018	September 30, 2017	March 31, 2018
1 Income from operations			
Revenue from operations	60,768,243	62,172,086	187,792,757
Total income	60,768,243	62,172,086	187,792,757
2 Expenses			
Cost of services	15,721,641	24,703,508	98,145,393
Changes in inventories of finished goods, work in progress and stock in trade	411,910	(4,990,726)	(14,419,726)
Employee benefits expense	23,332,894	16,260,955	31,055,094
Depreciation and amortization expense	5,917,934	1,954,433	8,561,253
Other expenses	19,661,458	10,698,877	31,899,566
Total expenses	65,045,837	48,627,047	155,241,580
3 (Loss)/Profit from operations before other income, finance cost and exceptional items	(4,277,594)	13,545,039	32,551,177
Other income	8,348,125	192,342	666,629
4 (Loss)/Profit from ordinary activities before finance cost and exceptional items	4,070,531	13,737,381	33,217,806
Finance costs	6,789,310	7,376,907	15,884,896
5 (Loss)/Profit from ordinary activities after finance cost but before exceptional items	(2,718,779)	6,360,474	17,332,910
Exceptional item	-	-	-
(Loss)/Profit from ordinary activities before tax	(2,718,779)	6,360,474	17,332,910
6 Tax expense:			
Current tax	(3,553,597)	(2,230,676)	(6,139,073)
Deferred tax	2,977,202	66,876	1,203,242
Total tax expense	(576,395)	(2,163,800)	(4,935,831)
7 (Loss)/Profit from ordinary activities after tax	(3,295,174)	4,196,674	12,397,079
Extraordinary item (net of tax expense)	-	-	-
8 (Loss)/Profit for the period/year	(3,295,174)	4,196,674	12,397,079
9 Paid-up Equity Share Capital (face value of Rs. 10 each)	12,440,000	2,000,000	12,440,000
10 Earnings/(Loss) per equity share			
Basic	(0.26)	2.10	1.00
Diluted	(0.26)	2.10	1.00



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Statement of Unaudited Financials results for the half year ended September 30, 2018

(Amounts in Rs.)

Segment Wise Performance		For the half year ended		Year ended
		Unaudited	Unaudited	Audited
		September 30, 2018	September 30, 2017	March 31, 2018
1	Segment Revenue			
	India	48,308,349	50,184,039	91,045,514
	Abroad	12,459,894	11,988,047	96,747,243
	Total segment revenue from operations	60,768,243	62,172,086	187,792,757
2	Segment Results			
	India	1,542,511	12,363,795	22,188,612
	Abroad	(5,820,105)	1,181,244	10,362,565
	Total Segment results	(4,277,594)	13,545,039	32,551,177
	Add: Other income	8,348,125	192,342	666,629
	Less: finance costs	(6,789,310)	(7,376,907)	(15,884,896)
	Less: Unallocated expenses	-	-	-
3	Profit/(loss) before tax	(2,718,779)	6,360,474	17,332,910
	Less: Tax expenses	(576,395)	(2,163,800)	(4,935,831)
4	Net (loss)/(loss) for the period/year	(3,295,174)	4,196,674	12,397,079
	Segment Assets			
	India	224,133,924	159,831,406	230,389,386
	Abroad	108,712,526	83,112,067	99,473,987
	Unallocated	4,995,271	5,142,269	4,254,868
	Total	337,841,721	248,085,742	334,118,241
	Segment Liabilities			
	India	49,452,174	42,653,984	44,304,385
	Abroad	15,004,175	12,391,410	15,216,066
	Unallocated	105,155,612	95,235,820	103,072,856
	Total	169,611,961	150,281,214	162,593,307



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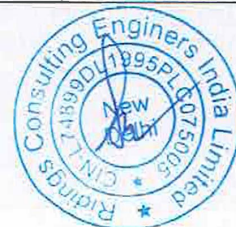
Notes to the Unaudited Financial Results for the half year ended September 30, 2018

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on November 05, 2018.
- The figures for the half year ended September 30, 2018 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.
Further, the results for the half year ended September 30, 2017 are as certified by the management.
- During the year ended March 31, 2018, pursuant to Initial Public Offering ("IPO") 3,640,000 Equity Shares of Rs. 10 each were allotted to public at a premium of Rs. 8 per share. The details of which are as under:

Particulars	No. of Shares	Price per share	Amount (Rs.)
Gross proceeds from IPO - Fresh issue	3,640,000	18	65,520,000
Less: total share issue expenses			6,681,925
Net Proceeds from IPO			58,838,075

The shares were been listed at BSE on March 26, 2018. Details of the utilisation of IPO proceeds are as under:

Objects	Amount (Rs.)	Utilised till September 30, 2018	Remarks
Meeting working capital requirements of Ridings India	50,000,000	42,500,000	The Company expects to utilize the remaining funds in financial year 2018-19. Pending utilization the amounts have been deployed in Bank FDs till full amounts are utilized.
General Corporate purposes	8,838,075	8,838,075	



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4. 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.
5. The financial statements of Ridings Consulting Engineers India Limited (“the Company”) for the year ended March 31, 2018 were audited by another firm of Chartered Accountants who expressed an unmodified opinion on those statements. While presenting unaudited financial results for the period ended September 30, 2018, the Company has observed certain discrepancies in the audited closing balances (comparative figures) as at March 31, 2018. The details of which are as below:
 - (i) Till March 31, 2018, the Company had not restated their monetary assets and liabilities as required by para 11 of Accounting Standard -11 “Effects of Changes in Foreign Exchange Rates”.
 - (ii) Till March 31, 2018, the Company had not provided for liability on account of earned leaves as required by para 129-131 of Accounting Standard -15 “Employee Benefits”.
 - (iii) Till March 31, 2018, the Company had not followed useful lives for property, plant and equipments as envisaged in the Schedule II to the Act.

The Company has properly accounted for the effect of all discrepancies and adequately disclosed the same while presenting unaudited financial results for the half year ended September 30, 2018.

6. The basic and diluted earnings per share have been calculated in accordance with Accounting Standard -20 “Earnings Per Share”.
7. Figures for the previous periods have been regrouped wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: November 05, 2018

By the order of the Board
Praveen Kumar Baveja

Chief Executive Officer &
Whole Time Director



Limited Review Report on the Unaudited Financial Results for the half year ended September 30, 2018 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, 2018 ("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 of the accompanying Statement wherein the management has explained certain discrepancies identified by it in the previous year balances i.e. opening balances as on April 1, 2018. The Management has rectified the said discrepancies while preparing unaudited financial results for the half year ended September 30, 2018 without restating the opening balances.

Our review report is not modified in respect of these matters.

6. Other matter:

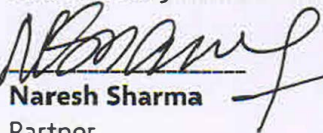
- i. The financial statements of the Company for the year ended March 31, 2018 were audited by another firm of Chartered Accountants who vide their report date May 30, 2018, expressed an unmodified opinion on those statements.
- ii. As explained in sub para (i) above and note 5 of the accompanying statement, we are not commenting upon the opening balances as on April 1, 2018. Further, the Company has properly accounted for the effect of all discrepancies and adequately disclosed the same while presenting unaudited financial results for the half year ended September 30, 2018. Accordingly, we have not modified our review report in respect of these matters.

7. As stated in Note 2 to the Statement, figures pertaining to the half year ended September 30, 2017 have not been subjected to review.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No.020076N


Naresh Sharma
Partner

Membership No.: 089123



Place: New Delhi

Date: November 5, 2018