



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
E-MAIL – info@resonancesl.com Website: www.resonancesl.com
CIN:L25209MH1989PLC051993

Date: July 21, 2020

To
The BSE Limited,
Listing Department
Phiroz Jeejeebhoy Tower 25th Floor,
Dalal Street, Mumbai- 400001

Ref: - BSE Code – 524218

Sub: Audited Financial Results for the 4th Quarter and Year ended on March 31, 2020.

Dear Sir/ Madam,

Please note that above Financial Results have been approved by the Board in its meeting held on Tuesday, July 21, 2020.

Please find enclosed herewith-

1. Statement showing the Audited Standalone Financial results for the 4th Quarter and year ended March 31, 2020.
2. Standalone Statement of Assets and Liabilities
3. Audited Standalone Cash Flow Statement.
4. Auditor's Report on the Standalone Audited Financial Results.
5. Declaration in respect of Audit reports with unmodified opinion for the Financial Year ended on March 31, 2020.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 3:15 p.m.

Please take note of the same on your record.

Yours Truly,

For Resonance Specialties Limited

(Arti Lalwani)

Company Secretary

Date: July 21, 2020



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

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors,
Resonance Specialties Limited

1. We have Audited the Financial Result of the **RESONANCE SPECIALTIES LIMITED** for the year ended March 31, 2020 contained in the accompanying statement of audited financial result for the quarter and year ended March 31, 2020, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been compiled for the related Ind AS financial statement which has been prepared in accordance with the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express the opinion on the statement of based on our audit of such Ind AS financial statement.
3. We conducted our audit of the Statement in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the Management.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2020.

5. The Statement includes the results for the Quarter-ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For V. R. BHABHRA & CO.
(Chartered Accountants)
FRN No: 112861W

VIMAL R. BHABHRA
(Partner)
Membership No: 046043

Date: 21st July, 2020
Place: Mumbai
Udn Number: 20046043AAAAAL4560





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 Email: info@resonancesl.com

FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED AS ON 31ST MARCH 2020 APPROVED AND TAKEN ON RECORD BY THE BOARD AT THEIR MEETING HELD ON 21ST JULY, 2020

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	Year Ended
		31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Audited)	31/03/2020 Audited	31/03/2019 Audited
1	Revenue from operations	1,188.70	1,624.81	1,566.04	5,620.30	4,162.94
2	Other Income	56.53	64.92	66.73	188.62	139.17
3	Total Income (1+2)	1,245.22	1,689.73	1,632.77	5,808.92	4,302.11
4	Expenses					
	(a) Cost of material consumed	681.77	378.72	475.52	2,407.43	1,699.45
	Purchases of Traded Goods	40.23	13.72	-	53.95	17.25
	(b) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(275.24)	206.58	79.52	(369.76)	81.99
	(c) Employee Benefits Expense	63.75	118.28	52.08	389.62	297.30
	(d) Depreciation and amortization expenses	23.79	23.07	21.85	91.72	90.65
	(e) Finance costs	5.94	5.59	7.32	35.44	53.59
	(f) Other expenses	563.00	598.53	624.50	2,362.21	1,577.55
	(g) Excise duty and service tax recoverable					
	Total Expenses (4)	1,103.24	1,344.48	1,260.80	4,970.61	3,817.78
5	Profit / (Loss) before exceptional items and extraordinary items and tax (3-4)	141.98	345.25	371.97	838.31	484.34
6	Exceptional Items/Extra Ordinary Items	26.59	-	(34.40)	146.20	(1.67)
7	Profit/(loss) Before Extraordinary Items and Tax (5-6)	115.39	345.25	337.56	692.11	482.67
8	Extraordinary Items			(6.82)		(6.82)
9	Profit/ (loss) before tax (7)	115.39	345.25	330.74	692.11	475.85
10	Tax Expenses					
	(1) Current tax	6.29	(101.61)	(103.82)	(154.83)	(139.43)
	MAT Credit Entitlement				-	-
	Add/(Less): Excess/short provision of earlier years taxes	-	(0.27)	-	(0.27)	-
	(2) Deferred tax/Expense/(Asset)	0.10	(0.82)	(8.60)	13.77	(15.95)
11	Profit/(loss) for the period (9-10)	121.78	242.55	218.32	550.77	320.47
12	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	0.80	1.12	(7.16)	4.16	(0.06)
	remeasurement of Defined benefit -Actuarial Gain/Loss	-	-	-		-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.21	0.30	(1.81)	1.08	0.01
		1.01	1.42	(8.97)	5.24	(0.05)
	B. (i) Items that will be reclassified to profit or loss			-		-
	(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	120.77	241.14	227.29	545.53	320.42
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
15	Reserves excludes Revaluation reserve as per balance sheet of previous accounting year					1,029.33
16	Earnings per equity share (EPS) not annualised: (Rs.)					
	(1) Basic	1.05	2.09	1.97	4.73	2.78
	(2) Diluted	1.05	2.09	1.97	4.73	2.78

Notes:

- 1 The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 2 The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held on 21st July 2020
- 3 Due to COVID-19 pandemic, the manufacturing operation were temporarily disrupted and partial manufacturing operation of the plant was resumed in a phased manner in the month of April 2020, as per direction issued by the government authority.
- 4 The Statutory Auditors of the company have carried out an "Audit" of the above financial results.
- 5 The figures for the previous financial period have been regrouped/ rearranged wherever necessary.
- 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.

Information about secondary geographical segments as per financial statements

Particulars	April To March 20
Segment Revenue	
- India	2,183.86
- Outside India	3,436.43
Total	5,620.30

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

KATARIYA ASHISH HARISHBHAI
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Mr. Ashish Katariya

Director

DIN: 08601262

Place: Mumbai,

Dated 21st July, 2020



RESONANCE SPECIALTIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.19
		Audited Amount (Rs.)	Audited Amount (Rs.)
ASSETS			
Non-current assets			
Property, plant and equipment	2	138,252,974	137,408,933
Capital work-in-progress		18,421,954	8,339,109
Other intangible assets	2	2,867,134	3,298,300
Financial assets			
i. Other financial assets	3	11,731,132	13,136,144
Other Non Current Asset	4	236,372	679,568
Total non-current assets		171,509,566	162,862,054
Current assets			
Inventories	5	133,848,905	88,783,960
Financial assets			
i. Trade receivables	6	61,365,000	75,694,106
ii. Cash and cash equivalents	7	19,247,716	10,100,292
iii. Other Bank balances	8	6,288,963	6,858,277
iv. Other financial assets	9	7,082,190	668,764
Other current assets	10	17,773,942	36,683,039
Total current assets		245,606,716	218,788,438
Total assets		417,116,282	381,650,492
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	115,440,000	115,440,000
Other equity	12	189,895,946	149,259,834
Total Equity		305,335,946	264,699,834
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
i. Borrowings	13	-	-
Provisions	14	4,039,768	2,595,292
Deferred tax liabilities	15	16,871,498	18,248,357
Total Non-Current Liabilities		20,911,266	20,843,649
Current Liabilities			
Financial liabilities			
i. Borrowings	16	-	-
ii. Trade payables	17	65,920,335	68,459,920
iii. Other financial liabilities	18	5,248,052	7,103,765
Other current liabilities	19	490,696	5,879,450
Provisions	20	721,734	722,742
Current tax liability (net)		18,488,253	13,941,132
Total Current Liabilities		90,869,070	96,107,009
Total Liabilities		111,780,336	116,950,658
Total Equity and Liabilities		417,116,282	381,650,492

Mention below

- Corporate information 1
Significant accounting policies 2
The notes referred to above form an integral part of the financial statements

By the order of the Board

For RESONANCE SPECIALTIES LIMITED

KATARIYA
ASHISH
HARISHBHAI

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KATARIYA ASHISH
HARISHBHAI
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Mr. Ashish Katariya

Director

DIN: 08601262

Place: Mumbai,

Dated 21st July, 2020

RESONANCE SPECIALTIES LIMITED

	Year Ended	
	31th March 2020	31st March 2019
CASH FLOW STATEMENT	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	69,210,527	47,584,167
Non Cash adjustment to reconcile profit/(loss) before tax to net cash flows		
Depreciation	9,172,041	9,064,845
Exceptional Non Cash Items	(14,620,212)	682,499
Loss on sales of Fixed Assets	-	(227,122)
Interest Expense	2,375	2,823,341
Provision for Gratuity	-	-
Other Comprehensive Income (net of tax)	523,982	(4,114)
Interest income	(667,723)	(408,284)
Unwinding interest income	(415,024)	(383,996)
Operating Profit before Change in Working Capital Changes	63,205,966	59,131,336
Provision For Bad Debts And Advances W/Back		
Movement in working Capital		
Increase(Decrease) in Trade payable	(2,539,585)	8,722,569
Increase(Decrease) in Long term provisions	1,444,476	551,829
Increase(Decrease) in other current liabilities	(5,388,754)	4,313,499
Increase(Decrease) in other current financial liabilities	(1,855,713)	(14,643,084)
Decrease/(Increase) in inventories	(45,064,945)	10,521,647
Decrease/(Increase) in Trade Receivables	14,329,106	(9,174,482)
Increase/(Decrease) in Provisions	(1,008)	(104,238)
Decrease/(Increase) in Long Term advances		-
Decrease/(Increase) in other current assets	18,909,097	(7,429,433)
Decrease/(Increase) in Other Financial Assets	(6,413,426)	202,217
	-	-
	(26,580,752)	(7,039,476)
Cash generated from operation	36,625,214	52,091,860
Direct Taxes paid	22,436,904	(566,890)
Net cash flows from operating activities (A)	14,188,310	52,658,750
CASH FLOW USED IN INVESTMENTS ACTIVITIES		
Purchases of Fixed assets including capital advances	(19,667,758)	(6,359,792)
Other Long Terms Financial Assets	1,848,208	939,874
Interest received	667,723	408,284
Net cash flows from Investment activities (B)	(17,151,826)	(5,011,634)
Cash flow from financing activities		
Proceeds of Long term borrowings	-	(119,916)
Proceeds from short term borrowings (Net)	-	(33,574,115)
Dividend paid	11,544,000	-
Interest paid	(2,375)	(2,823,341)
Net cash flows /(used in)from Investment activities (C)	11,541,625	(36,517,372)
Net cash increase/(decrease) in cash and cash equivalents (A+B+C)	8,578,109	11,129,744
ADD : cash and cash equivalents at the beginning of the year	16,958,569	5,828,825
cash and cash equivalents at the end of the year	25,536,678	16,958,569
Components of cash and cash equivalents		
Cash on hand	69,812	16,184
Bank balance in current accounts	19,177,904	10,084,108
Bank balance in Fixed deposit accounts	6,288,963	6,858,277
	25,536,679	16,958,569

By the order of the Board

For RESONANCE SPECIALTIES LIMITED

KATARIYA ASHISH Digitally signed by KATARIYA
ASHISH HARISHBHAI
HARISHBHAI Date: 2020.07.21 15:36:02
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Mr. Ashish Katariya

Director

DIN: 08601262

Place: Mumbai,



Resonance Specialties Limited

Head Office: 301, Evershine Mall, Off Malad Link Road, Malad (W) Mumbai: 400064.
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CIN:L25209MH1989PLC051993

Date: July 21, 2020

To
The BSE Limited,
Listing Department
Phiroz Jeejeebhoy Tower 25th Floor,
Dalal Street, Mumbai- 400001

Ref: - BSE Code - 524218

Sub: Regulation 33 of the SEBI (LODR) Regulations, 2015 - Declaration in respect of Audit Reports with un-modified opinion for the financial year ended on March 31, 2020.

Dear Sir/ Madam,

We hereby confirm and declare that the Statutory Auditors, V. R. Bhabhra & Co., Chartered Accountants (Firm Registration No. 112861 W) have issued an Audit Report with an Unmodified Opinion on the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2020.

This Declaration is given pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirement s) (Amendment) Regulation, 2016 vide circular CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take this Declaration on your record.

Thanking You.

For Resonance Specialties Limited

(Arti Lalwani)

Company Secretary