



Resonance Specialties Limited

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Tel: +91-22- 6857 2827/6210 6053 Fax: +91-22-28688544 E-mail – info@resonancesl.com
Website: www.resonancesl.com CIN: L25209MH1989PLC051993 GST:27AAACA9590Q1ZW

THRU ONLINE FILING

October 27, 2021

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 2nd quarter and half year ended September 30, 2021.

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (LODR) Regulations, 2015, we are enclosing herewith Unaudited Financial Results along with its limited review reports by the Company's Auditors for the 2nd Quarter and half-year ended September 30, 2021 of the financial year 2021-22, which was taken on record at the Meeting of the Board of Directors of the Company held today at Mumbai.

Kindly note that the Board meeting started at 3.00 p.m. and concluded at 4.50 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: 54-D, Kandivli Industrial Estate, Charkop, Kandivli (West) MUMBAI 67,
 Website: www.resonancesl.com

TEL: 022 6857 2827 GST No-27AAACA9590Q1ZW Email: company.secretary@resonancesl.com

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2021 APPROVED AND TAKEN ON RECORD BY THE BOARD AT THEIR MEETING HELD ON 27 TH OCTOBER, 2021

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
1	Revenue from operations	1850.23	2148.42	2213.64	3998.65	3290.85	7028.77
2	Other Income	44.00	54.27	62.48	98.27	96.46	158.53
3	Total Income (1+2)	1894.23	2202.69	2276.12	4096.92	3387.31	7187.30
4	Expenses						
	(a) Cost of material consumed	722.04	684.20	960.14	1406.24	1245.81	2727.08
	(b) Conversion Charges	472.04	524.27	511.23	996.31	799.61	1716.97
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(130.44)	185.60	(60.93)	55.16	144.91	(128.34)
	(d) Employee Benefits Expense	95.05	84.39	93.98	179.44	172.36	379.51
	(e) Depreciation and amortization expenses	43.83	44.42	24.62	88.25	47.14	98.48
	(f) Finance costs	1.35	3.64	12.63	4.99	14.36	29.04
	(g) Other expenses	250.90	209.16	174.14	460.06	313.94	908.09
	Total Expenses (4)	1454.77	1735.68	1715.80	3190.45	2738.13	5730.82
5	Profit / (Loss) before exceptional items and extraordinary items and tax (3-4)	439.46	467.01	560.32	906.47	649.18	1456.48
6	Exceptional Items	3.69	-	-	3.69	-	-
7	Profit/ (loss) Before Extraordinary Items and Tax (5+6)	443.15	467.01	560.32	910.16	649.18	1456.48
8	Extraordinary Items	-	-	-	-	-	-
9	Profit/ (loss) before tax (7-8)	443.15	467.01	560.32	910.16	649.18	1456.48
10	Tax Expenses						
	(a) Current tax	124.21	116.20	157.81	240.41	183.92	371.72
	MAT Credit Entitlement						
	Add/(Less): Excess/short provision of earlier years taxes	-	-	-	-	-	39.48
	(b) Deferred tax/Expense/(Asset)	(16.34)	0.60	4.61	(15.74)	4.29	(7.13)
11	Profit/(loss) for the period (9-10)	335.28	350.21	397.90	685.49	460.96	1052.41
12	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	8.48	(7.64)	(1.04)	0.84	(2.08)	30.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.21	(1.99)	(0.27)	0.22	(0.54)	7.94
		10.69	(9.63)	(1.31)	1.06	(2.62)	38.48
	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 (11+12)	345.97	340.58	396.59	686.55	458.34	1013.93
14	Paid up Equity Share Capital (face value Rs. 10/- each)	1154.40	1154.40	1154.40	1154.40	1154.40	1154.40
15	Reserves excludes Revaluation reserve as per balance sheet of previous accounting year						2349.62
16	Earnings per equity share (EPS) not annualised (Rs)						
	(1) Basic	2.99	2.95	3.44	5.94	3.97	8.78
	(2) Diluted	2.99	2.95	3.44	5.94	3.97	8.78



Resonance

Notes:

1. 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 recognized accounting practices and policies to the extent applicable.
2. The above results have been reviewed by the audit committee and thereafter approved by the Board of Directors in their meeting held on 27th October 2021.
3. The Statutory Auditors of the company have carried out "Limited Review" of the above financial results.
4. The figures for the previous financial period have been regrouped/rearranged wherever necessary.
5. During the half year ended 30th September 2021, the Company has changed the method of depreciation prospectively from WDV to SLM, henceforth assets are depreciated on the basis of balance useful life as per Companies Act, 2013 as on April 1, 2021 due to which there is an increase in depreciation by Rs 39.90 lacs.
6. During the quarter company received an insurance claim of Rs. 3.69 lakhs against a claim filed in 2019, which is shown in exceptional items.
7. 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 the financial statements as per Ind AS-108.

Information about secondary geographical segments as per financial statements:

	(Rs. In Lakhs)	
Particulars	April to September 21	April to September 20
Segment Revenue		
- India	1,160.89	1,357.70
- Outside India	2,837.76	1,933.15
Total	3,998.65	3,290.85

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 Agrawal

Director

DIN: 07194113

Place: Mumbai

Dated: 27th October 2021





RESONANCE SPECIALTIES LIMITED
CIN: L25209MH1989PLC051993
BALANCE SHEET AS AT 30TH SEPTEMBER 2021

Particulars	Unaudited	Audited
	As At 30th September 2021 (Rs. Lakhs)	As At 31st March 2021 (Rs. Lakhs)
ASSETS		
Non-current assets		
Property, plant and equipment	1,184.41	1,251.14
Right to Use of Assets	310.29	313.73
Capital work-in-progress	16.03	3.74
Other intangible assets	21.13	25.27
Financial assets		
i. Other financial assets	72.70	70.89
Other Non Current Asset	15.27	14.31
Total non-current assets	1,619.83	1,679.08
Current assets		
Inventories	1,517.28	1,657.95
Financial assets		
i. Investments	11.68	75.35
ii. Trade receivables	1,012.81	942.06
iii. Cash and cash equivalents	18.94	51.96
iv. Other Bank balances	662.78	535.16
v. Other financial assets	104.13	0.05
Other current assets	732.02	521.52
Total current assets	4,059.63	3,784.05
Total assets	5,679.46	5,463.13
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,154.40	1,154.40
Other equity	3,484.01	2,912.89
Total Equity	4,638.41	4,067.29
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	-	-
i. Lease Liability	8.16	9.39
Provisions	16.86	16.16
Deferred tax liabilities	145.84	161.57
Total Non-Current Liabilities	170.86	187.12
Current Liabilities		
Financial liabilities		
i. Borrowings	-	60.88
ii. Trade payables		
- Total outstanding dues of micro and small enterprises	5.94	18.30
- Others	488.49	828.71
iii. Lease Liability	2.07	1.80
iv. Other financial liabilities	54.97	47.72
Other current liabilities	179.23	93.32
Provisions	64.17	44.82
Current tax liability (net of taxes paid)	75.31	113.17
Total Current Liabilities	870.19	1,208.72
Total Liabilities	1,041.05	1,395.84
Total Equity and Liabilities	5,679.46	5,463.13



Signature



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

PARTICULARS	Unaudited 30th September 2021	Unaudited 30th September 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	910.15	649.18
Non Cash adjustment to reconcile profit/(loss) before tax to net cash flows		
Depreciation	88.25	47.14
Interest Income on Inter Corporate Deposits	(2.22)	-
Interest on Lease Liability	0.54	-
Profit on Sale of Investments	(6.82)	-
Interest Expense	4.99	0.35
Other Comprehensive Income (net of tax)	1.06	-
Interest on Fixed deposit with bank	(13.49)	(5.62)
Unwinding interest income on Deposits	(1.81)	(2.24)
(Gain)/Loss on MTM of Investments	(0.38)	-
Fixed Assets Written Off	3.09	-
Operating Profit before Change in Working Capital Changes	983.36	688.81
Provision For Bad Debts And Advances W/Back		
Movement in working Capital		
Increase(Decrease) in Trade payable	(352.58)	70.64
Increase(Decrease) in Long term provisions	0.70	-
Increase(Decrease) in Other current liabilities	85.91	-
Increase(Decrease) in Other current financial liabilities	7.26	14.74
Increase/(Decrease) in Provisions	19.34	(3.61)
Decrease/(Increase) in Inventories	140.67	131.82
Decrease/(Increase) in Trade Receivables	(70.74)	(367.34)
Decrease/(Increase) in Other current assets	(210.50)	(51.99)
Decrease/(Increase) in Other Financial Assets	(0.00)	-
	(379.95)	(205.74)
Cash generated from operation	603.41	483.08
Direct Taxes paid	(279.21)	(161.18)
Net cash flow from operating activities (A)	324.20	321.90
B CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchases of Fixed assets including capital advances	(29.29)	(41.04)
Other Long Terms Financial Assets	-	(332.27)
Interest received from bank	9.41	7.86
Intercompany Deposits given	(100.00)	-
Interest on Intercompany Deposits	2.22	-
Sale of Mutual Funds	70.86	-
Net cash flow from Investment activities (B)	(46.80)	(365.45)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Long term borrowings	-	-
Proceeds/(Repayment) from short term borrowings (Net)	(60.88)	-
Dividend paid	(115.44)	-
Payment of Lease Liabilities Principal	(0.96)	-
Payment of Lease Liabilities Interest	(0.54)	-
Interest paid	(4.99)	(0.35)
Net cash flow /(used in)from Financing activities (C)	(182.81)	(0.35)
Net cash increase/(decrease) in cash and cash equivalents (A+B+C)	94.59	(42.97)
ADD : cash and cash equivalents at the beginning of the year	587.12	255.06
Cash and cash equivalents at the end of the year	681.71	212.09
Components of cash and cash equivalents		
Cash on hand	0.74	0.62
Bank balance in current accounts	18.20	141.47
Bank balance in Fixed deposit accounts	662.78	70.00
	681.71	212.09



Signature

KAILASH CHAND JAIN & CO. (Regd.)

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report On the Quarterly and Year to date unaudited financial results of Resonance Specialties Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Resonance Specialties Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Resonance Specialties Limited** (the 'Company') for the quarter ended September 30, 2021 and year to date results for the period from April 1, 2021 to September 30, 2021 attached herewith being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in Accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by 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 inquire 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W


Saurabh Chouhan
Partner

Membership No.: 167453

Date: October 27, 2021

Place: Mumbai

UDIN: 21167453AAAARR6767

