

RIDHI SYNTHETICS LIMITED

Regd. Office: 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai – 400021
Tel. No. :022 61155300; Email add.: ridhisyntheticsltd@gmail.com
CIN : L51900MH1981PLC025265 website:www.ridhisynthetics.com

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

10/11/2023

Re : **Script Code 504365**
Subject : **Outcome of Board Meeting Held on Friday, November 10, 2023**

Dear Sir,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., **Friday, November 10, 2023** has inter-alia, transacted the following item(s) of the business :

1. Considered and approved Standalone Unaudited Financial Results for the quarter and half year ended on September 30, 2023, as reviewed, and recommended by the Audit Committee at the respective meetings held today.

Copy of the Unaudited Standalone Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company is enclosed for your information and records. Same is also uploaded on the website of the Company www.ridhisynthetics.com.

An extract of the aforementioned results will be published in the newspapers in accordance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Trading window for dealing in the securities of the Company under the SEBI (Prohibition of insider Trading) Regulations, 2015 will re-open on November 12, 2023.

The Board Meeting commenced at 5.30pm and concluded at 6.15 pm.

Thanking You,
Yours faithfully,
For **RIDHI SYNTHETICS LIMITED**

Vishal
Vishal Chaturvedi
Wholetime Director
Din: 10043860



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

(Rs. in Lakh except per share data)

S.No.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2023 Unaudited	30.06.2023 Audited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
1	Income						
	(a) Revenue from Operations	10.85	10.85	-	21.71	-	43.41
	(b) Other Income	49.48	59.90	9.76	109.38	14.97	45.47
	Total Income	60.34	70.75	9.76	131.09	14.97	88.89
2	Expenses						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-	-
	(d) Employee Benefit Expenses	7.02	7.11	6.20	14.13	11.19	24.72
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation and Amortisation Expenses	0.02	0.03	0.02	0.05	0.05	0.10
	(g) Listing Fees	0.81	0.81	0.75	1.63	1.50	3.00
	(h) Repairs & Maintenance Expenses	0.42	0.69	-	1.11	-	13.88
	(i) Loss on Fair Valuation of Financial assets through Profit & Loss	-	-	22.14	-	22.14	-
	(j) Other Expenses	0.33	0.45	7.38	0.78	7.66	3.61
	Total Expenses	8.61	9.09	36.49	17.71	42.54	45.31
3	Profit/(Loss) before exceptional items and tax (1-2)	51.73	61.66	-26.73	113.39	-27.57	43.58
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	51.73	61.66	-26.73	113.39	-27.57	43.58
6	Tax Expenses						
	(a) Current Tax	11.28	14.10	-	25.38	-	2.74
	(b) Deferred Tax	0.16	-3.90	-3.52	-3.74	-10.75	-2.72
	(c) Income Tax of Earlier Years	-	-	-	-	-	-1.75
7	Profit/(Loss) for the period/year (5-8)	40.29	51.47	-23.21	91.75	-16.82	45.31
8	Other Comprehensive Income (OCI)						
	(A) (i) Items that will not be reclassified to Profit and Loss:	81.84	305.50	-201.84	387.34	-247.04	-354.30
	(ii) Income Tax effect on above	-7.62	-31.73	23.09	-39.36	28.28	40.53
	(B) Items that will be reclassified to the Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income	74.22	273.77	-178.75	347.98	-218.78	-313.77
9	Total Comprehensive Income (after Tax) (7+8)	114.50	325.23	-201.96	439.73	-235.60	-268.46
10	Paid-up Equity Share Capital (Face value of Re.10/- each)	120.20	120.20	120.20	120.20	120.20	120.20
11	Other Equity excluding revaluation reserve	-	-	-	-	-	4,157.99
12	Earning per share (Rs.)(* Not Annualised) Basic & Diluted	3.35 *	4.28 *	-1.93 *	7.63 *	-1.40 *	3.77

Notes to the financial results:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November 2023. The Statutory Auditor has issued audit report with unmodified opinion on the above results.
- The Company operates in single business segment and hence, the information pursuant to IND-AS-108 is not applicable.
- The figures for the corresponding previous period/year have been rearranged/regrouped/reclassified wherever necessary, to make them comparable.

Date: 10th November 2023
Place: Mumbai



For and on Behalf of the Board

Vishal

Vishal Chaturvedi
Whole time Director

RIDHI SYNTHETICS LIMITED

11B, MITTAL TOWER, FREE PRESS JOURNAL MARG, NARIMAN POINT, MUMBAI - 400 021

CIN : L51900MH1981PLC025265

Tel. No. : 022 - 22042554 / 22047164 Fax No. : 022 - 22875197

BALANCE SHEET AS AT 30TH SEPTEMBER, 2023

(Rs. In Lakh)

Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
I. ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	7.21	7.27
(b) Capital work-in-progress	35.33	33.61
(c) Investment Property	-	-
(d) Intangible Assets	-	-
(b) Financial Assets		
(i) Investments	4,477.80	3,082.50
(ii) Loans	-	-
(iii) Others	2.52	2.52
(c) Non-Current tax assets (net)	12.61	18.54
(g) Other non-current assets	47.11	47.11
Total non-current assets	4,582.58	3,191.55
2. Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	259.20	1,296.40
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	2.15	1.30
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	-	-
(vi) Other Financial Assets	115.02	15.30
(c) Other Current Assets	1.63	-
Total Current assets	378.00	1,313.00
TOTAL ASSETS	4,960.58	4,504.55
II. EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	120.20	120.20
(b) Other Equity	4,597.72	4,157.99
	4,717.93	4,278.19
Liabilities		
1. Non-Current Liabilities		
(a) Deferred tax Liabilities (net)	237.22	201.60
	237.22	201.60
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
a) Total Outstanding dues of Micro and Small Enterprises	-	-
b) Others	2.87	1.29
(iii) Other Financial Liabilities	0.50	17.35
(b) Other Current Liabilities	1.18	5.69
(c) Provisions	0.89	0.43
	5.44	24.76
TOTAL EQUITY AND LIABILITIES	4,960.58	4,504.55

For and on Behalf of the Board

Date: 10th November 2023
Place: Mumbai

Vishal
Vishal Chaturvedi
Whole time Director



RIDHI SYNTHETICS LIMITED
Cash Flow Statement for the peirod ended on 30th September, 2023

(Rs. In Lakh)

Particulars	For Half year ended 30th September, 2023	For Half year ended 30th September, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax as per Statement of Profit and Loss	113.38	-27.57
Adjusted for:		
Depreciation and Amortization Expense	0.05	0.05
Dividend	-11.87	-10.10
Fair value changes (net) on financial assets classified as fair value through profit and loss	-7.02	22.14
Sundry Balances Written off	-	-
Profit on Sale of Investments	-34.06	-4.02
Interest on NCD	-56.43	-
Interest on IncomeTax Refund	-	-0.84
	-109.33	7.23
Operating Profit before Working Capital Changes	4.05	-20.34
Adjusted for:		
Changes in Assets	-44.91	-0.96
Changes in Liabilities	-1.97	0.03
	-46.88	-0.93
Cash used in Operations	-42.83	-21.27
Taxes paid	-19.44	1.39
Net Cash (Used in)/from Operating Activities	-62.28	-19.88
B. CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Income	11.87	10.10
Purchase of Investments	-1,170.96	-15.38
Purchase of Capital work in progress	-19.07	-
Sale of Investments	1,241.28	26.10
Interest received	-	0.84
	63.12	21.66
Net Cash (used in)/ from Investing Activities	63.12	21.66
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	0.85	1.77
Opening Balance of Cash and Cash Equivalents	1.30	1.77
Closing Balance of Cash and Cash Equivalents	2.15	3.54



For and on Behalf of the Board

Vishal

Vishal Chaturvedi
Whole time Director

Date: 10th November 2023
Place: Mumbai



LIMITED REVIEW REPORT

Review Report to Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results of **Ridhi Synthetics Limited** ("the Company") for the quarter and half year ended 30th September, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 these results based on our review.
2. We conducted our review of the statement 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 financial statements are 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.
3. 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 Indian accounting standards (IND AS) 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, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai
10th November, 2023

For SVP & Associates
Chartered Accountants
Firm Registration No. 003838N

Yogesh Kumar Singhania

Yogesh Kumar Singhania
Partner
Membership No. 111473
UDIN : 2311473B9401E1586.

RIDHI SYNTHETICS LIMITED

11B, MITTAL TOWER, FREE PRESS JOURNAL MARG, NARIMAN POINT, MUMBAI - 400 021

Tel. No. : 022 - 2204 2554 / 2204 7164 Fax No. : 022 - 2204 1643

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EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2023.	(Rs. In Lacs)		
	Quarter Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2023 (Unaudited)	Quarter Ended 30.09.2022 (Unaudited)
Total Income from Operations	10.85	21.71	-
Net Profit / (loss) for the period (before tax, Exceptional and/or Extraordinary items) ordinary activities after tax	51.73	113.39	-26.73
Net Profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	51.73	113.39	-26.73
Net Profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	40.29	91.75	-23.21
Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	114.50	439.73	-201.96
Equity Share Capital	120.20	120.20	120.20
Earnings Per Share (of Rs. 10/- each) (For continuing and discontinued operations)- Basic and Diluted	3.35	7.63	-1.93
NOTE :			

1) The above is an extract of the detailed format of Quarter and Half Year ended 30.09.2023 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 Financial Results is available on the Stock Exchange website: BSE Limited (www.bseindia.com).

2) The above were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 2023.

Place : Mumbai
Date : 10.11.2023

For RIDHI SYNTHETICS LIMITED



Vishal
Vishal Chaturvedi
Whole time Director