

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

Date: 02/06/2021

To

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Re : Script Code 504365

Subject: Audited Financial Results for the quarter and year ended March 31, 2021

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 02nd June, 2021 at the registered office of the Company at 11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai – 400021 have approved and taken on record the following:

- a) Audited financial results of the Company for the quarter and financial year ended 31st March 2021;
- b) Statutory Auditors Report with unmodified opinions on the Audited Financial Results for the year ended March 31, 2021.

A copy of the said Financial Results together with Auditor's Report is enclosed herewith alongwith declaration of unmodified opinion.

The meeting commenced at 3.00 P.M. and concluded at 4.00 P.M.

Kindly take the same on record.

Thanking You,
Yours faithfully,

For **RIDHI SYNTHETICS LIMITED**

Pawan Shukla



Pawan Shukla
Director
DIN: 08559774

RIDHI SYNTHETICS LIMITED

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.

Tel. No. : 022 - 61155300 / 61155200 Fax No. : 022 - 22875197

CIN : L51900MH1981PLC025265

AUDITED FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

	Quarter Ended 31.03.2021 (audited)	Quarter Ended 31.12.2020 (Unaudited)	Quarter Ended 31.03.2020 (audited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
1. (a) Net Sales/Income from Operations	9.43	9.44	8.62	37.75	34.49
(b) Other Income	-46.11	22.49	9.92	18.83	68.09
Total Income	-36.68	31.93	18.54	56.58	102.58
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	-
c. Purchase of traded goods	-	-	-	-	-
d. Employees cost	2.66	2.39	7.99	10.24	21.21
e. Depreciation	0.02	0.03	0.08	0.10	0.11
f. Other expenditure	9.92	3.40	4.09	21.80	9.29
Total Expenses	12.60	5.82	12.16	32.14	30.61
3. Profit before Exceptional Items and tax (1-2)	-49.28	26.11	6.38	24.44	71.97
4. Exceptional items	-2.31	-	-	-2.31	-
5. Profit (+)/ Loss (-) before tax (3-4)	-51.59	26.11	6.38	22.13	71.97
6. Tax expense	-	-	-	-	-
A) Current Tax	-1.01	0.15	-7.80	0.96	-
B) Deferred Tax Expenses/(Credit)	10.96	-	1.87	9.77	1.87
7. Net Profit (+)/ Loss (-) for the period/ year (5-6)	-61.53	25.96	12.31	11.40	70.10
8. Other Comprehensive Income (OCI)					
(a) Item that will not be classified to profit & loss	8.92	-299.47	-514.51	1,148.53	-350.31
(i) Equity Instruments through other Comprehensive Income (FVOCI)	-	-	-	-	-
(ii) income tax effect on above	-156.07	-	-	-156.07	-
(b) Items that will be reclassified to profit & Loss	-	-	-	-	-
Total Other Comprehensive Income	-147.15	-299.47	-514.51	992.46	-350.31
9. Total Comprehensive Income (after Tax) (7+8)	-208.68	-273.51	-502.20	1,003.86	-280.21
10. Paid-up equity share capital of Face Value ` 10/- each	49.00	49.00	49.00	49.00	49.00
11. Other Equity	----	----	----	----	----
12. Earnings Per Share (in `) (Face Value of ` 10/- each) (Basic & Diluted) (*Not Annualised)	-12.56	5.30	2.51	2.33	14.31

NOTE :

1) The above results were reviewed by the Audit Committee, and taken on record by the Board at its meeting held on 2d June, 2021. The Statutory Auditor has carried out Limited Review of the above results in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) Company operates in single business segment and hence, the information pursuant to IND AS-108 is not applicable.

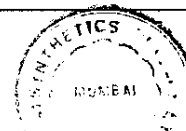
3) The Exceptional Item includes profit/Loss on sale of Investment.

4) The Company has exercised the option permitted under Section 1115BAA of the Income Tax, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Company has recognised the tax provision for six months ended 30th September, 2019 and remeasured the deferred tax assets/liabilities based on the rates prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss for the year ended 31st March, 2021.

5) The Figures for the corresponding periods have been restated, wherever necessary, to make them comparable.

6) The outbreak of COVID-19 virus continues to spread across the globe including India and has caused significant disruption of businesses including our Company. Initially, the Company had to shutdown its Working Facilities. The Corporate office in Mumbai has been also shut down following lockdown by the Government of Maharashtra in the 2nd week of April 2021, which to some extent impacted in financial results for the quarter but did not materially impact the financial results for the year ended 31st March 2021. In Assessing the recoverability of Company assets such as Investment, Trade receivable etc. The Company has considered internal and external information upto date of approval of these financial results and expects to recover the carrying amount of the assets. However, the management will continue to closely monitor the evolving situation and assess its impact on the operations of the Company. The actual effects of COVID-19 could be different from what is presently assessed and would be known only in due course of time.

Place : Mumbai
Date : 02.06.2021



For RIDHI SYNTHETICS LIMITED

Pawan Shukla
Director

RIDHI SYNTHETICS LIMITED

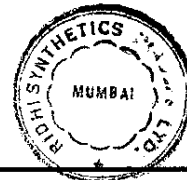
11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai 400021

Tel. No. : 022 - 61155300 / 61155200 Fax No. : 022 - 22875197

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021 (Rs. In Lacs)

Particulars	As at 31.03.2021 (audited)	As at 31.03.2020 (audited)
ASSETS		
Non-current assets		
a) Property, Plant and equipment	0.00	0.00
b) Capital work-in-progress	0.00	0.00
c) Investment property	0.00	0.00
d) Intangible assets	7.47	9.89
e) Financial assets		
i) Non-current investments	2642.99	1499.93
ii) Other non-current financial assets	0.56	0.56
f) Deferred tax assets (Net)	0.00	31.12
g) Other non-current assets	10.19	6.65
Total Non Current Assets	2661.21	1548.15
Current Assets		
a) Inventories	0.00	0.00
b) Financial assets		
i) Current investments	1054.60	993.06
ii) Trade receivables	0.00	0.00
iii) Cash and Cash Equivalents	2.71	0.80
iv) Bank Balance other than (iii) above	0.00	0.00
c) Current tax assets (Net)	0.00	0.00
d) Other current assets	73.69	110.53
Total Current Assets	1131.00	1104.39
TOTAL	3792.21	2652.54
EQUITY AND LIABILITIES		
Equity		
a) Share capital	49.00	49.00
b) Other equity	3603.62	2599.76
Total Equity	3652.62	2648.77
Non-Current liabilities		
a) Financial liabilities	0.00	0.00
i) Long-term borrowings	0.00	0.00
b) Deferred tax liabilities (Net)	134.71	0.00
Total Non Current Liabilities	134.71	0.00
Current liabilities		
a) Financial liabilities		
i) Short-term borrowings	0.00	0.00
ii) Trade payable	0.00	0.00
iii) Other financial liabilities	0.00	0.00
b) Other current liabilities	4.88	3.77
c) Short term provision	0.00	0.00
Total Current Liabilities	4.88	3.77
TOTAL	3792.21	2652.54

Place : Mumbai
Date : 02.06.2021



For Ridhi Synthetics Ltd

Pawan Shukla

Director

RIDHI SYNTHETICS LIMITED

11-B, Mittal Tower, Free Press Journal Marg, Nariman Point, Mumbai 400021

Tel. No. : 022 - 61155300 / 61155200 Fax No. : 022 - 22875197

CIN : L51900MH1981PLC025265

EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2021.

	(Rs. In Lacs)				
	Quarter Ended 31.03.2021 (audited)	Nine month Ended 31.12.2020 (Unaudited)	Quarter Ended 31.03.2020 (audited)	Year Ended 31.03.2021 (Audited)	Year Ended 31.03.2020 (Audited)
Total Income from Operations	0	0	0	0	0
Net Profit / (loss) for the period (before tax, Exceptional and/or Extraordinary items)	-49.28	26.11	6.38	24.44	71.97
Net Profit / (loss) for the period before tax (after Exceptional and/or Extraordinary items)	-51.59	26.11	6.38	22.13	71.97
Net Profit / (loss) for the period after tax (after Exceptional and/or Extraordinary items)	-61.53	25.96	12.31	11.40	70.10
Total Comprehensive Income for the period [Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	-208.68	-273.51	-502.20	1003.86	-280.21
Equity Share Capital	49.00	49.00	49.00	49.00	49.00
Earnings Per Share (of Rs. 10/- each)					
Basic and Diluted	-12.56	5.30	2.51	2.33	14.31
Other Equity excluding Revaluation Reserve	-	-	-	-	-

NOTE :

1) The above is an extract of the detailed format of Year ended 31.03.2021 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/Yearly Financial Results is available on the Stock Exchange website: BSE Limited (www.bseindia.com).

2) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 2nd June, 2021.

Place : Mumbai
Date : 02.06.2021



For RIDHI SYNTHETICS LIMITED
Pawan Shukla
Pawan Shukla
Director.

RIDHI SYNTHETICS LIMITED
Cash Flow Statement for the Year 2020-21

(Rs in Lakh)

	For the Year 2020-21	For the Year 2019-2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax as per profit and Loss account	24.44	71.97
Adjusted for:		
Depreciation	0.10 ✓	0.11
Rent	(37.75) -	(34.49)
Dividend	(7.82) ✓	(7.70)
Fair value changes (net) on financial assets	992.47 ✓	(350.31)
Exceptional Item	(2.31) ✓	-
Loss on Sale of Investment property	-	(0.02)
Loss/(Profit) on Sale of Investment	(0.76) ✓	(1.39)
	943.93	(393.79)
Operating Profit before Working Capital Changes	968.37	(321.82)
Adjusted for:		
Change in current investment	(61.54)	(78.57)
Change in other current asset	36.84	(23.42)
Change in Current Liabilities	135.82 ✓	2.28
	111.12	(99.71)
Cash used in Operations	1,079.49	(421.53)
Taxes Paid	(0.96) ✓	-
Net Cash used in Operating Activities	1,078.53	(421.53)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Other Income	36.57	43.59
Reduction (Addition) in investment other non current Asset	(1,143.06)	382.60
Investment in Property	27.57	(4.46)
Long term loans	2.31	-
	-	(0.02)
Net Cash (used in) / from Investing Activities	(1,076.61)	421.71
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	1.92	0.17
Opening Balance of Cash and Cash Equivalents	0.79	0.62
Closing balance of Cash and Cash Equivalents	2.71	0.79
Components of Cash and Cash Equivalents:		
Balance with Bank in Current Accounts	2.71	0.79
Cash on Hand	-	-
Less: Working Capital Loan from Bank Repayable On demand	-	-

For & behalf of the Board



Pawan Shukla
(Pawan Shukla)
DIN - 08559774

Ridhi Synthetics Limited

Related Party Disclosures

(All amount in Rs. Lacs, unless otherwise stated)

Transactions with related parties during half year ended 31th March, 2021.

Period Ended 31.03.2021 Period Ended 31.03.2020

Key Management personnel :

Remuneration paid to :

Whole Time Director

Mr.Pawan Shukla

11.73

7.22

Company Secretary

Ms.Ajay Kumar

2.40

1.98

CFO

Mr.Nawin Sinha

7.84

5.24

21.97

14.44

Terms and conditions of transactions with related parties

All related Party Transactions entered during the period were in ordinary course of the business and on arm's length basis.





R. K. GHAPAWAT & CO.

CHARTERED ACCOUNTANTS

Office : 122, Shripal Shopping Center, Near Petrol Pump, Agashi Road, Virar (West) Dist - Palghar : 401303.
Contact : +91-9323791318 / 0250-2513406, E-mail : ravindra_chapawat@rediffmail.com

Auditors 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIDHI SYNTHETIC LTD.

1. We have audited the accompanying financial statements of **RIDHI SYNTHETIC LTD.** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021 attached herewith, 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/FAC/62/2016 dated July 5, 2016.

This statement, which is the responsibility of the company's Management approved by the Board of Directors, has been compiled from the related Financial statements which has been prepared in accordance with the Indian accounting standards (Ind AS) prescribed under section 133 of the companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of materials misstatement of the statement, whether due to fraud or error. In Making those risk assessment the auditors considers internal control relevant of the company's preparation and fair presentation of the statement in order design audit procedures that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. The company has followed the applicable accounting standards specified under section 133 of the companies Act, 2013, read with Rule 7 of companies (Accounts) Rules, 2014 and other Generally Accepted Accounting Standards (IND-AS) Prescribed under section 133 of the companies Act, 2013, read with relevant rule issued there under.
Our opinion is not qualified/ modified in respect of this matter.
4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the stat statement ;
 - a. Is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b. Gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter ended March 31, 2021 & for the year ended March 31, 2021
5. The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quartered of the current financial year which were subject to limited review by us.

For R. K. Chapawat & Co.
Chartered Accountants

Ravindra

Ravindra Chapawat
Partner

M. No. 037720

UDIN: 21037720AAAAEP2778

