



Resonance Specialties Limited

Regd. Office: Plot No. 54-D, Kandivali Industrial Estate, Kandivali (W) Mumbai-400067, India
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

June 3, 2021

To

The BSE Limited,

Listing Department

Phiroz Jeejeebhoy Tower 25th Floor,

Dalal Street. Mumbai- 400001

Ref.:- BSE Script Code 524218

Sub. : Outcome of Audited Financial Results for 4th quarter and financial year ended March 31, 2021.

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby submit the following:

- i. Audited financial results as per Indian Accounting Standards for the 4th quarter and financial year ended March 31, 2021 as approved and taken on record by the Board at its meeting held today;
- ii. Report of the Auditors on the Audited Financial Results for the 4th quarter and financial year ended 31st March, 2021;

The meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 4.55 p.m.

Thanking you,

Yours faithfully

For Resonance Specialties Limited



Minal Bhosale
Minal Bhosale
Company Secretary

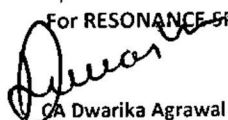
Encl.: a/a

**RESONANCE SPECIALTIES LIMITED****Statement of Assets and Liabilities As At 31st March, 2021**

(Rs. In Lakhs)

Particulars	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
	Amount (Rs.)	Amount (Rs.)
ASSETS		
Non-current assets		
Property, plant and equipment	1,251.14	1,072.43
Right to Use of Assets	313.72	310.10
Capital work-in-progress	3.74	184.22
Other intangible assets	25.27	28.67
Financial assets		
i. Other financial assets	70.89	73.47
Other Non Current Asset	14.31	77.03
Total non-current assets	1,679.07	1,745.92
Current assets		
Inventories	1,657.95	1,338.49
Financial assets		
i. Investments	75.35	10.00
ii. Trade receivables	942.06	613.65
iii. Cash and cash equivalents	519.37	182.48
iv. Other Bank balances	67.75	62.89
v. Other financial assets	0.05	-
Other current assets	521.52	158.91
Total current assets	3,784.05	2,366.42
Total assets	5,463.12	4,112.34
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,154.40	1,154.40
Other equity	2,912.89	1,898.96
Total Equity	4,067.29	3,053.36
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	-	-
ii. Lease Liability	9.39	-
Provisions	16.16	40.40
Deferred tax liabilities	161.58	166.21
Total Non-Current Liabilities	187.12	206.61
Current Liabilities		
Financial liabilities		
i. Borrowings	60.88	-
ii. Trade payables	847.01	659.20
iii. Lease Liability	1.80	-
iv. Other financial liabilities	47.72	44.22
Other current liabilities	93.32	13.36
Provisions	44.81	7.22
Current tax liability (net)	113.17	128.37
Total Current Liabilities	1,208.71	852.37
Total Liabilities	1,395.83	1,058.98
Total Equity and Liabilities	5,463.12	4,112.34

By the order of the Board

For **RESONANCE SPECIALTIES LIMITED**


Director

DIN: 07194113

Place: Mumbai,

Dated : 3rd June 2021



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 recognised 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 3rd June 2021
- 3 The Statutory Auditors of the company have carried out an "Audit" of the above financial results.
- 4 The figures for the previous financial period have been regrouped/ rearranged wherever necessary.
- 5 During the quarter ended March 21 an amount of Rs. 96.84 lakhs related to MEIS Income (the export benefit) which was booked in earlier quarters of the current financial year and Rs. 17.27 lakhs related to last year are reversed, as the same can not be currently applied in the government portal. The same will be accounted as and when on receipt basis.
- 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 the financial statements as per Ind AS-108.

Information about secondary geographical segments as per financial statements

Particulars	April to March 21	April to March 20
Segment Revenue		
- India	2,128.69	2,177.20
- Outside India	4,900.08	3,436.43
Total	7,028.77	5,613.63

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**


Dr. Dwarika Agrawal

Director

DIN: 07194113

Place: Mumbai,

Dated : 3rd June 2021



CASH FLOW STATEMENT FOR THE YEAR ENDING March 31, 2021		Year Ended	
		31st March 2021	31st March 2020
PARTICULARS	Audited	Audited	
A CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	1,456.47		692.11
Non Cash adjustment to reconcile profit/(loss) before tax to			
Depreciation	98.48		91.72
Exceptional Non Cash Items	-		-146.20
Loss on sales of Fixed Assets	-		-
Interest Expense	29.04		0.02
PROVISION FOR BAD DEBTS AND ADVANCES W/BACK	0.17		-
Other Comprehensive Income (net of tax)	-		5.24
Interest income	-10.49		-6.68
Unwinding interest income	-4.51		-4.15
(Gain)/Loss on MTM of Investments	-15.35		-
Unwinding Lease rent	4.16		-
Operating Profit before Change in Working Capital Changes	1,557.98		632.06
Provision For Bad Debts And Advances W/Back			
Movement in working Capital			
Increase(Decrease) in Trade payable	187.81		-25.40
Increase(Decrease) in Long term provisions	-24.24		14.44
Increase(Decrease) in other current liabilities	77.61		-53.89
Increase(Decrease) in other current financial liabilities	3.50		-18.56
Increase/(Decrease) in Provisions	7.06		-0.01
Increase/(Decrease) In Lease Liability	-		-
Decrease/(Increase) in inventories	-319.46		-450.65
Decrease/(Increase) in Trade Receivables	-328.58		143.29
Decrease/(Increase) in Long Term advances	-		-
Decrease/(Increase) in other current assets	-289.74		189.09
Decrease/(Increase) in Other Financial Assets	-0.05		-64.13
	-686.10		-265.81
Cash generated from operation	871.88		366.25
Direct Taxes paid	443.80		224.37
Net cash flows from operating activities (A)	428.08		141.88
B CASH FLOW USED IN INVESTMENTS ACTIVITIES			
Purchases of Fixed assets including capital advances	-84.59		-196.68
Other Long Terms Financial Assets	6.51		18.48
Interest received	10.49		6.68
Mutual Funds Purchased	-50.00		-10.00
Net cash flows from Investment activities (B)	-117.60		-181.52
C Cash flow from financing activities			
Proceeds of Long term borrowings	-		-
Proceeds from short term borrowings (Net)	60.88		115.44
Dividend paid	-		-
Payment of Lease Liabilities Principal	-0.57		-
Payment of Lease Liabilities Interest	-0.35		-
Interest paid	-28.69		-0.02
Net cash flows /(used in) from Investment activities (C)	31.27		115.42
Net cash increase/(decrease) in cash and cash equivalents (A+B+C)	341.75		75.78
ADD : cash and cash equivalents at the beginning of the year	245.37		169.59
cash and cash equivalents at the end of the year	587.12		245.37
Components of cash and cash equivalents			
Cash on hand	0.50		0.70
Bank balance in current accounts	518.87		181.78
Bank balance in Fixed deposit accounts	67.75		62.89
	587.12		245.37

For & on behalf of the Board

For RESONANCE SPECIALTIES LIMITED

CA Dwarika Agrawal

Director

DIN: 07194113

Place: Mumbai,

Dated 3rd June 2021





Resonance Specialties Limited

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June 3, 2021

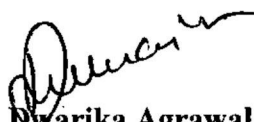
The BSE Limited,
Listing Department
Phiroz Jeejeebhoy Tower 25th Floor,
Dalal Street. Mumbai- 400001
BSE Script Code 524218

Dear Sir/Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended from time to time and SEBI Circular No. Cir/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the M/s. Vimal Bhabhra & Co., Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited Financial Statements of the Company for the financial year ended March 31, 2021.


Yours faithfully,

For Resonance Specialties Limited


Dwarika Agrawal
Director
DIN: 07194113



For Resonance Specialties Limited


Minal Bhosale
Company Secretary





RESONANCE SPECIALTIES LIMITED (CIN No. L25209MH1989PLC051993)

REGD. OFFICE: 54-D, Kandivli Industrial Estate, Charkop, Kandivali (West) MUMBAI 67, Website: www.resonancesl.com

EL: 022 6857 2827

GST No-27AAACA9590Q1ZW

Email: company.secretary@resonancesl.com

FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED AS ON 31ST MARCH 2021 APPROVED AND TAKEN ON RECORD BY THE BOARD AT THEIR MEETING HELD ON 3rd JUNE, 2021

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended 31/03/2021	Year Ended 31/03/2020
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	Audited	Audited
1	Revenue from operations	1,950.74	1,787.18	1,182.03	7,028.77	5,613.63
2	Other Income	(25.97)	88.04	57.42	158.53	189.51
3	Total Income (1+2)	1,924.77	1,875.22	1,239.45	7,187.30	5,803.15
4	Expenses					
	(a) Cost of material consumed	583.24	898.03	720.35	2,727.08	2,446.01
	Purchases of Traded Goods	-	-	40.23	-	53.95
	(b) Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	1.54	(274.79)	(275.24)	(128.34)	(369.76)
	(c) Employee Benefits Expense	85.68	121.47	63.75	379.51	389.62
	(d) Depreciation and amortization expenses	27.13	24.20	23.79	98.48	91.72
	(e) Finance costs	15.99	(1.31)	5.94	29.04	35.44
	(f) Other expenses	839.79	671.72	518.65	2,625.05	2,317.86
	(g) Excise duty and service tax recoverable					
	Total Expenses (3)	1,553.37	1,439.32	1,097.47	5,730.82	4,964.84
4	Profit / (Loss) before exceptional items and extraordinary items and tax (3-4)	371.40	435.90	141.98	1,456.47	838.31
5	Exceptional Items/Extra Ordinary Items	-	-	(26.59)	-	146.20
7	Profit/ (loss) Before Extraordinary Items and Tax (5-6)	371.40	435.90	115.39	1,456.47	692.11
8	Extraordinary Items					
9	Profit/ (loss) before tax (7-8)	371.40	435.90	115.39	1,456.47	692.11
10	Tax Expenses					
	(1) Current tax	100.32	87.47	(6.29)	371.72	154.83
	MAT Credit Entitlement					
	Add/(Less): Excess/short provision of earlier years taxes	39.48			39.48	0.27
	(2) Deferred tax/Expense/(Asset)	(17.41)	(14.56)	(0.10)	(7.13)	(13.77)
11	Profit/(loss) for the period (9-10)	214.19	362.99	121.78	1,052.41	550.77
12	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	(1.46)	29.93	0.80	30.54	4.16
	remeasurement of Defined benefit -Actuarial Gain/Loss	-	-	-		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	7.51	0.21	7.94	1.08
		(1.58)	37.44	1.01	38.48	5.24
	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	215.76	325.55	120.77	1,013.93	545.53
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					
16	Earnings per equity share (EPS) not annualised: (Rs.)					
	(1) Basic	1.87	2.82	1.05	8.78	4.73
	(2) Diluted	1.87	2.82	1.05	8.78	4.73

[Signature]

RESONANCE SPECIALTIES LIMITED

MUMBAI



V. R. BHABHRA & CO.

Chartered Accountants

303, Sagar Shopping Center, 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

Independent Auditor's Report on Annual Standalone Financial Results of Resonance Specialties Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Resonance Specialties Limited
Mumbai

Opinion

We have audited the accompanying statement of financial results of **Resonance Specialties Limited** ("the Company") for the year ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 requirements of Regulation 33 of the Listing Regulations in this regards ;and

and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021 .

Basis for Opinion

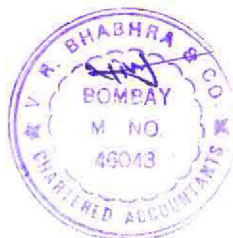
We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under SAs are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the respective audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

Place: Mumbai

Date: 3rd June 2021



For V. R. BHABHRA & CO.

(Chartered Accountants)

FRN No: 112861W

A handwritten signature in blue ink, appearing to read "V. R. Bhabhra".

VIMAL R. BHABHRA

(Partner)

Membership No: 046043

UDIN:21046043AAAACD1467