



CIN : L74899DL1995PLC075005

RIDINGS CONSULTING ENGINEERS INDIA LIMITED

Inclusive Thinking Towards A Global Outlook

Date: November 11, 2020

Head – Listing and Compliance,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Ref: BSE Code: 541151

Subject: Submission of Unaudited Financial Results for the period ended September 30, 2020 as per Schedule III of the Companies Act, 2013

The Board of Directors of the Company met on November 11, 2020 at the Corporate Office of the Company, and the following were the outcome, inter alia:

1. Approved Unaudited Half-Yearly financials results of the Company for the period ended September 30th 2020 along with audit report thereon.

The Meeting of the Board of Directors commenced at 02:00 p.m. and was concluded at 06:00 p.m.

You are requested to kindly take note of the same for your records.

Ridings Consulting Engineers India Limited

Director

Powering Geo Spatial Industry Since 1994

Head Office: 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 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Ridings Consulting Engineers India Limited
CIN No:- L74899DL1995PLC075005
Registered Office: F-24, First Floor, Pankaj Grand Plaza,
Mayur Vihar- 1, New Delhi- 110091

Statement of Assets and Liabilities as at September 30, 2020

Particulars		(Amount in Rs.)	
		September 30, 2020	March 31, 2020
		Unaudited	Audited
A	Equity & Liabilities		
1	Shareholder's Funds		
	Share Capital	124,400,000	124,400,000
	Reserves and Surplus	(109,881,827)	(107,522,139)
	Total Shareholder's funds	14,518,173	16,877,861
2	Non-Current Liabilities		
	Long-Term Borrowings	314,825	1,536,306
	Long Term Provisions	1,515,382	1,193,654
	Total Non-Current Liabilities	1,830,207	2,729,960

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(Signature)

Director

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Statement of Unaudited Financials Results for the Half year ended September 30, 2020

Particulars		For the Half year ended			(Amounts in Rs.)
		Unaudited	Unaudited	Unaudited	Year ended
		September 30, 2020	March 31, 2020	September 30, 2019	Audited
1	Income from operations				
	Revenue from operations	13,125,316	37,713,730	14,695,027	52,408,757
	Other income	376,116	16,981,259	37,761,888	54,743,147
	Total income	13,501,432	54,694,989	52,456,915	107,151,904
2	Expenses				
	Cost of services	1,149,541	35,843,637	12,793,692	48,637,329
	Employee benefits expense	3,485,960	9,631,201	11,688,614	24,400,144

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[Signature]

Director

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Statement of Unaudited Cash Flow Statement for the Half year ended September 30, 2020

Particulars	(Amounts in Rs.)		
	For the Half year ended		Year ended
	September 30, 2020	September 30, 2019	March 31 2020
From operating activities			
Profit before tax	(2,036,021)	(32,122,502)	(138,592,493)
Adjustments for:			
Depreciation and amortisation	2,452,091	4,181,844	6,636,552
Financial income			
Financial expense			
Change in non-current assets			
Change in non-current liabilities			
Change in current assets			
Change in current liabilities			
Net cash generated from operating activities	(319,707)	(3,921,401)	(7,559,111)
Investing activities			
Acquisition of property, plant and equipment			
Acquisition of intangible assets			
Disposal of property, plant and equipment			
Disposal of intangible assets			
Net cash used in investing activities	(496,437)	(314,460)	(31,203)
Financing activities			
Issue of equity			
Issue of debt			
Repayment of debt			
Dividend paid			
Net cash generated from financing activities	4,152	4,537	4,152
Net change in cash and cash equivalents			
Cash and cash equivalents at the beginning of the period/year (D)	681,676	708,727	708,727
Cash and cash equivalents at the end of the period/year	189,391	398,804	681,676
Cash and cash equivalents comprise:			
Fixed deposits shown under cash	29,236	190,809	512,797
- on current accounts	160,154	207,995	168,879
- Cash on hand			
Total cash and bank balances at the end of the period/year	189,391	398,804	681,676

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[Signature]

Director

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Statement of Unaudited Financials results for the Half year ended September 30, 2020
Segment, Revenue, Results, Assets & Liabilities

Segment Wise Performance		For the Half year ended			(Amounts in Rs.)
		Unaudited	Unaudited	Unaudited	Year ended
		September 30, 2020	March 31, 2020	September 30, 2019	Audited
1	Segment Revenue				
	India	13,125,316	15,425,730	12,789,653	28,215,383
	Abroad	-	22,288,000	1,905,374	24,193,374
	Total segment revenue from operations	13,125,316	37,713,730	14,695,027	52,408,757
2	Segment Results				
	India	5,464,256	(53,983,615)	(78,872,059)	(132,855,674)
	Abroad	(3,726,635)	(25,265,817)	(25,660,941)	(50,926,758)
	Total Segment results	1,737,621	(79,249,432)	(104,533,000)	(183,782,432)
	Add: Other income	376,116	16,981,259	37,761,888	54,743,147
	Less: finance costs	(4,149,758)	(4,159,818)	(5,351,390)	(9,511,208)
	Less: Unallocated expenses	-	-	-	-
3	(Loss) before tax	(2,036,021)	(66,427,991)	(72,122,502)	(138,550,493)
	Less: Tax expenses	323,667	(31,486,177)	(2,539,521)	(34,025,698)
4	Net (Loss) for the period/year	(2,359,688)	(34,941,814)	(69,582,981)	(104,524,795)
	Segment Assets				
	India	61,746,920	106,382,897	121,713,242	106,382,897
	Abroad	87,806,896	45,681,282	68,416,058	45,681,282
	Unallocated	51,319,472	51,643,140	20,156,962	51,643,140
	Total	200,873,288	203,707,319	210,286,262	203,707,319
	Segment Liabilities				
	India	78,880,106	75,783,665	45,186,470	75,783,665
	Abroad	15,368,722	15,585,496	17,170,201	15,585,496
	Unallocated	92,106,287	95,460,295	96,109,916	95,460,295
	Total	186,355,115	186,829,456	158,466,587	186,829,456

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Director

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Notes to the Unaudited Financial Results for the half year ended September 30, 2020

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on November 11, 2020.
2. The figures for the half year ended September 30, 2020 have been prepared in accordance with the principles and procedures for the preparation and presentation of financial results as set out in the accounting standards as specified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable.
3. Based on the dominant source and nature of risks and returns, organization structure and internal financial reporting system, the Company has identified geographical segment as its primary segments and since the Company deals in single product/service, there are no separate reportable business segments. Accordingly, segment wise revenue, results and capital employed have been presented and reported in accordance with Accounting Standard 17 on Segment Reporting.

4. The basic and diluted earnings per share have been calculated in accordance with Accounting Standard -20 "Earnings Per Share".

5. The nationwide lockdown due to spread of COVID-19 and other significant restrictions imposed on the movement had an impact on the Company, as all of the Company's operations were being managed remotely till September 30, 2020. The management had however, made necessary adjustments to its service and customer acquisition processes, moving to a largely digital model, thereby minimizing the business impact of the pandemic. During the current period, the management has re-evaluated the likely impact of COVID-19 on its business operations, demand for its products/services, availability, capital and financial resources, liquidity position, ability to service debt in respect of its loans and advances etc.

Based on the projected cash flow stream for the future financial year, the management has concluded that the company will have sufficient liquidity to continue its operations in an uninterrupted manner. Also, the management is of the view that there is no material impact and confident of recovering the carrying amount of all the assets.

For the interim evaluation, the Management has considered internal and external source of information up to the date of approval of these financial results. The actual impact of pandemic may however, differ from that estimated as at date of approval of these financial results and the management will continue to closely monitor any material changes to future economic conditions.

Ridings Consulting Engineers India Limited



• Director

6. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

By the order of the Board

Praveen Kumar Baveja

Ridings Consulting Engineers India Limited

Place: New Delhi

Date: November 11, 2020

**Chief Executive Officer & Whole
Time Director**

Director

Limited Review Report on the Unaudited Financial Results for the half year ended September 30, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors
Ridings Consulting Engineers India Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Ridings Consulting Engineers India Limited ('the Company') for the half year ended September 30, 2020 ('the Statement'), 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/CMD/15/2015 dated November 30, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016.

2. The Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard – 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016/ dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.



5. We draw attention to note 5 to the Statement, which describes the uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and accompanying Statement as at and for the period ended 30 September 2020, the extent of which is significantly dependent on future developments as they evolve. Our opinion is not modified in respect of this matter.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No.020076N

NARESH
KUMAR
SHARMA

Digitally signed by
NARESH KUMAR SHARMA
Date: 2020.11.11 17:02:54
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Naresh Sharma

Partner

Membership No.: 089123

UDIN: 20089123AAAADG3704



Place: New Delhi

Date: November 11, 2020