



Date: 6/12/2022

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

Subject: Outcome of Board Meeting held on Tuesday, December 6, 2022

Ref: our intimation dated December 3, 2022

Dear Sir,

Further to our notice under reference, we wish to inform that the Board of Directors of the Company at their Meeting held on December 6, 2022 have approved the unaudited Financial Results of the Company for the half year ended September 30, 2022 along with the Limited Review Report for the period ended September 30, 2022.

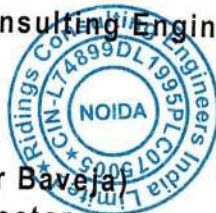
The meeting started at 03:00 PM and concluded at 05:30 PM.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Ridings Consulting Engineers India Limited



(Praveen Kumar Baveja)
Whole Time Director

Powering Geo Spatial Industry Since 1995

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, 2022

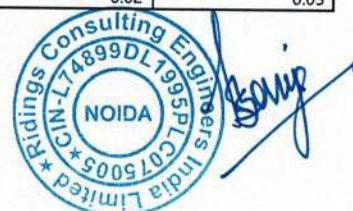
Particulars		(Amount in lakhs)	
		As at September 30, 2022	As at March 31, 2022
		Unaudited	Audited
A	Equity & Liabilities		
1	Shareholder's Funds		
	Share Capital	1,244.00	1,244.00
	Reserves and Surplus	(1,061.11)	(1,070.03)
	Total Shareholder's funds	182.89	173.97
2	Non-Current Liabilities		
	Long-Term Borrowings	-	-
	Long Term Provisions	26.34	22.30
	Total Non Current Liabilities	26.34	22.30
3	Current Liabilities		
	Short-Term Borrowings	1,120.28	1,100.08
	Trade payables		
	Outstanding dues of micro enterprises and small enterprises	1.71	-
	Outstanding dues of creditors other than micro enterprises and small enterprises	139.72	120.42
	Other Current Liabilities	398.27	309.39
	Short Term Provisions	1.24	1.01
	Total Current Liabilities	1,661.22	1,530.90
	Total Equity & Liabilities	1,870.45	1,727.17
B	ASSETS		
1	Non-Current Assets		
	Tangible assets	73.12	84.50
	Intangible Assets	10.59	11.74
	Deferred Tax Assets (net)	391.05	406.47
	Long Term Loans and Advances	82.54	74.84
	Other Non-Current Assets	24.45	24.45
	Total Non-Current Assets	581.75	602.01
2	Current Assets		
	Trade Receivables	1,191.26	1,037.32
	Cash and Cash Equivalent	6.20	0.17
	Short-Term Loans and Advances	83.66	80.77
	Other Current Assets	7.58	6.90
	Total Current Assets	1,288.70	1,125.16
	Total Assets	1,870.45	1,727.17



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 Unaudited Financials Results for the Half year ended September 30, 2022

Particulars		(Amounts in lakhs.)			
		For the half year ended			
		Unaudited September 30, 2022	Unaudited March 31, 2022	Unaudited September 30, 2021	Audited March 31, 2022
1	Income from operations				
	Revenue from operations	237.00	179.41	305.18	484.59
	Other income	39.94	58.02	13.12	71.15
	Total income	276.94	237.43	318.30	555.74
2	Expenses				
	Employee benefits expense	103.77	65.44	53.84	119.28
	Finance costs	49.29	42.39	31.35	73.74
	Depreciation and amortization expense	12.52	9.77	15.39	25.16
	Other expenses	87.01	45.97	217.37	263.34
	Total expenses	252.59	163.56	317.95	481.52
3	Profit before exceptional & extraordinary items and tax	24.35	73.87	0.35	74.22
	Exceptional item	-	-	-	-
4	Profit before extraordinary items and tax	24.35	73.87	0.35	74.22
	Extraordinary items	-	-	-	-
5	Profit before tax	24.35	73.87	0.35	74.22
6	Tax expense:				
	Current tax	-	-	-	-
	Prior period tax adjustments	-	13.94	-	13.94
	Deferred tax expense / (benefit)	15.43	58.95	1.92	57.04
	Total tax expense	15.43	72.89	1.92	70.98
7	Profit for the period/year from continuing operations	8.92	0.98	2.26	3.24
8	Profit/(Loss) for the period from discontinuing operations	-	-	-	-
9	Tax expense of discontinuing operations	-	-	-	-
10	Profit/(Loss) for the period/year from discontinuing operations after tax	-	-	-	-
11	Profit for the period/year	8.92	0.98	2.26	3.24
12	Paid-up Equity Share Capital (face value of Rs. 10 each)	1,24,40,000	1,24,40,000	1,24,40,000	1,24,40,000
13	Earnings/(Loss) per equity share				
	Basic	0.07	0.01	0.02	0.03
	Diluted	0.07	0.01	0.02	0.03



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 Unaudited Financials results for the Half year ended September 30, 2022
Segment, Revenue, Results, Assets & Liabilities

Segment Wise Performance		(Amounts in Lakhs)			
		For the half year ended			Year ended
		Unaudited September 30, 2022	Unaudited March 31, 2022	Unaudited September 30, 2021	Audited March 31, 2022
1	Segment Revenue				
	India	237.00	179.41	305.18	484.59
	Abroad	-	-	-	-
	Total segment revenue from operations	237.00	179.41	305.18	484.59
2	Segment Results				
	India	40.72	72.42	18.52	90.94
	Abroad	(7.02)	(14.19)	0.06	(14.13)
	Total Segment results	33.70	58.23	18.58	76.80
	Add: Other income	39.94	58.03	13.12	71.16
	Less: finance costs	(49.29)	(42.39)	(31.35)	(73.74)
	Less: Unallocated expenses	-	-	-	-
3	Profit before tax	24.35	73.87	0.35	74.22
	Less: Tax expenses	15.43	72.89	(1.92)	70.98
4	Net Profit for the period/year	8.92	0.98	2.26	3.24
	Segment Assets				
	India	617.70	513.67	551.05	513.67
	Abroad	861.71	807.03	801.58	807.03
	Unallocated	391.05	406.47	465.42	406.47
	Total	1,870.45	1,727.17	1,818.06	1,727.17
	Segment Liabilities				
	India	438.58	333.09	412.82	333.09
	Abroad	128.70	120.03	117.11	120.03
	Unallocated	1,120.28	1,100.08	1,115.13	1,100.08
	Total	1,687.56	1,553.20	1,645.06	1,553.20



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 Unaudited Cash Flow Statement for the Half year ended September 30, 2022

Particulars	(Amounts in lakhs.)		
	For the Half year ended		Year ended
	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Audited
A. Cash flow from operating activities			
Net profit (loss) before tax	24.35	0.35	74.21
Adjustments for:			
Depreciation and amortisation	12.52	15.39	25.16
Finance costs	45.15	31.35	73.74
Interest income	(0.84)	(3.14)	(3.99)
Balances written off	3.89	0.10	0.64
Provision for doubtful debts	-	37.98	37.98
Liability no longer required written back	(0.10)	(0.39)	(31.85)
Notice period recovery	-	(0.98)	(0.50)
Loss on sale of assets	(0.05)	(0.04)	(1.18)
Unrealised foreign exchange loss	(38.89)	-	(30.85)
Operating profit/(loss) before working capital changes	46.01	80.62	143.36
Adjustments for (increase)/decrease in operating assets			
Trade receivables	(127.88)	(110.77)	(28.10)
Non current assets	(0.68)	-	(1.55)
Other current assets	9.90	-	(6.65)
Long term loans and advances	(2.89)	2.14	(15.19)
Short term loans and advances	-	(3.85)	-
Adjustments for increase/(decrease) in operating liabilities			
Other current liabilities	80.22	8.78	(32.36)
Long term provisions	4.04	1.91	4.21
Short term provisions	0.23	-	(0.46)
Trade payables	21.10	(11.37)	(43.46)
Net Cash (used in)/generated from operating activities	30.06	(32.54)	19.81
Taxes paid	0.00	(16.07)	(13.94)
Net Cash (used in)/generated from operating activities	30.06	(48.61)	5.87
B. Cash flow from investing activities:			
Purchase of Fixed Assets	0.02	(0.05)	(12.53)
Disposal of fixed assets	-	0.04	0.14
Profit on sale of assets	0.05	-	1.18
Interest income received	0.84	2.35	3.99
Net cash generated from investing activities	0.91	2.35	(7.22)
C. Cash flow from financing activities:			
(Repayment) of long term borrowings (net)	-	0.10	-
Proceeds of short term borrowings (net)	20.20	83.25	68.06
Interest paid	(45.15)	(36.68)	(68.24)
Net cash generated from/(used in) financing activities	(24.95)	46.66	(0.18)
Net (decrease) in cash and cash equivalent (A+B+C)	6.03	0.39	(1.53)
Unrealised foreign exchange gain on cash and cash equivalents	0.00	0.01	0.00
Cash and cash equivalents at the beginning of the year (D)	0.17	1.71	1.70
Cash and cash equivalents at end of the year	6.20	2.11	0.17
Cash and cash equivalents comprise			
Fixed deposits shown under cash and cash equivalent:			
- on current accounts	1.34	1.99	0.16
- Cash on hand	4.86	0.12	0.01
Total cash and bank balances at end of the year	6.20	2.11	0.17



Ridings Consulting Engineers India Limited
CIN No: L74899DL1995PLC075005
Registered Office: F-24, First Floor, Pankaj Grand Plaza,
Mayur Vihar- 1, New Delhi- 110091

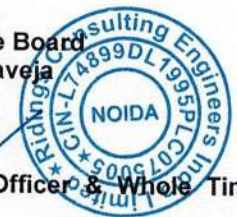
Notes to the unaudited Financial Results for the half year ended September 30, 2022

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board at their meetings held on December 06, 2022.
2. The figures for the half year ended September 30, 2022 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 prepared and presented in accordance with Accounting Standard 17 – Segment Reporting.
4. The basic and diluted earnings per share have been calculated in accordance with Accounting Standard -20 "Earnings Per Share".
5. Despite deficiency in current assets as compared to current liabilities and continuous delay in payment of its statutory dues, salary and instalments of borrowings, the accounts of the Company have been prepared on the going concern assumption, as the management is confident about improvement in business activities based on future prospects and in case of future requirement management is committed to support the Company to meet its financial liabilities and business activities.
6. The Company did not have a fulltime company secretary as on the date of approval of these financial results. Consequently, these financial results could not be authenticated by a company secretary ensuring compliance with all applicable provisions of the Companies Act, 2013. The Management is in the process of filling the vacancy at the earliest. This non-compliance is however, not expected to have any material impact on these financial results.
7. Figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's classification.

Place: NOIDA
Date: December 06, 2022

By the order of the Board
Praveen Kumar Baveja

Chief Executive Officer & Whole Time
Director



Limited Review Report on the Unaudited Financial Results for the half year ended September 30, 2022 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 ("the statement") of Ridings Consulting Engineers India Limited ('the Company') for the half year ended September 30, 2022, 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 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.



Basis of Qualified opinion

Trade receivables of the Company include the amounts aggregating to Rs. 596.05 lacs (net of provision for doubtful debts of Rs. 985.19 Lacs) which are outstanding for more than 3 years as at September 30, 2022. The Management, based on the interactions with the parties believes that these balances are good and fully recoverable and hence no provision for doubtful debts other than provided in the books in respect of these trade receivables, is required as at September 30, 2022. Considering the fact that these balances are long outstanding and in the absence of balance confirmations, we are unable to comment on the recoverability of the outstanding trade receivables and possible impact of the same, on the financial results, if any.

Emphasis of Matter

5. The Company's current liabilities exceeded its current assets and continuous delay in payment of its statutory dues, salaries and repayment of borrowings may cast significant doubt on the Company's ability to continue as a going concern as of September 30, 2022. We draw attention to Note 5 wherein the management has explained the reasons for preparing the financial statement on going concern basis.
6. We draw attention to Note 6 wherein the management has explained for non-compliance related to not having a fulltime company secretary.

Our opinion is not modified in respect of these matters.

For **NKSC & Co.**
Chartered Accountants
ICAI Firm Registration No. 020076N


Priyank Goyal
Partner
Membership No.: 521986
UDIN: 22521986BEXQWL3568



Place: New Delhi
Date: December 6, 2022