



**RISHIROOP**  
Rishiroop Ltd.

(Formerly Puneet Resins Ltd)  
84, Atlanta, Nariman Point  
Mumbai 400 021, India  
Tel: +91-22-4095 2000  
Fax: +91-22-2287 2796  
CIN: L25200MH1984PLC034093  
[www.rishiroop.in](http://www.rishiroop.in)

RL/MUM/AF/BM /2016-17

November 12, 2016

To,  
BSE Ltd,  
P.J.Towers, Dalal Street,  
Fort, Mumbai - 400 001

Ref.: BSE Scrip Code No. 526492 & 710053

**Sub: Outcome of Board Meeting**

Dear Sir,

Pursuant to Reg. 30, 33 and other applicable regulations of the Securities and Exchange Board of India (LODR) Regulations, 2015, we are forwarding herewith the unaudited financial results of the Company for the quarter ended September 30, 2016, which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held today i.e. November 12, 2016.

Copy of the Limited Review Report issued by the Statutory Auditors for quarter ended September 30, 2016 is also attached.

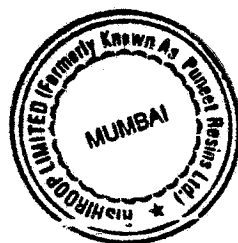
Kindly take the above on record.

Thanking you,

Yours Sincerely,

For Rishiroop Limited

  
Agnelo A. Fernandes  
Company Secretary



Encl: As above



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CIN: L25200MH1984PLC034093

Regd.Office :- W-75(A) & W-76(A),MIDC Industrial Estate, Satpur, Nasik- 422 007.

Email: Investor@rishiroop.in Website: www.rishiroop.in

Tel.:+91-22-40952000, +91-0253-2350042 Fax : +91-22-22872796

**Unaudited Financial Results for the Half year & Quarter ended ,30th September, 2016.**

PART I		Quarter ended			Half year ended		₹ In Lacs
Sr. No.	Particulars	Unaudited			Unaudited		Audited
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
		<b>1</b>	<b>Income from operations</b>				
	(a) sales inclusive of Excise duty/income from operations	966.90	995.46	1,096.81	1,962.36	2,226.63	3,925.45
	Less:- Excise duty	21.52	19.20	25.74	40.72	48.31	89.68
	(b) Other operating income	10.33	0.37	5.53	10.70	8.80	17.71
	<b>Total income from operations (net)</b>	<b>955.71</b>	<b>976.63</b>	<b>1,076.60</b>	<b>1,932.34</b>	<b>2,187.12</b>	<b>3,853.48</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	167.19	205.61	313.44	372.80	529.80	947.52
	b) Purchase of stock-in-trade	419.16	950.97	592.25	1,370.13	1,473.94	2,260.92
	c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	202.23	(346.81)	(57.15)	(144.58)	(210.04)	(49.21)
	d) Employee benefits expense	66.78	71.76	59.51	138.54	134.60	239.45
	e) Depreciation	12.94	12.94	15.94	25.88	31.82	60.84
	f) Other Expenses	60.81	68.40	115.71	129.21	175.95	333.82
	<b>Total Expenses</b>	<b>929.10</b>	<b>962.87</b>	<b>1,039.70</b>	<b>1,891.97</b>	<b>2,136.07</b>	<b>3,793.34</b>
<b>3</b>	<b>Profit from operations before other income, finance costs &amp; exceptional items ( 1 - 2 )</b>	<b>26.61</b>	<b>13.76</b>	<b>36.90</b>	<b>40.37</b>	<b>51.05</b>	<b>60.14</b>
<b>4</b>	<b>Other Income</b>	<b>62.20</b>	<b>47.75</b>	<b>84.69</b>	<b>109.95</b>	<b>126.92</b>	<b>267.20</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs &amp; Exceptional items ( 3 + 4 )</b>	<b>88.81</b>	<b>61.51</b>	<b>121.59</b>	<b>150.32</b>	<b>177.97</b>	<b>327.34</b>
<b>6</b>	<b>Finance cost</b>	<b>6.03</b>	<b>4.30</b>	<b>5.03</b>	<b>10.33</b>	<b>9.89</b>	<b>17.48</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before Exceptional Items ( 5 - 6 )</b>	<b>82.78</b>	<b>57.21</b>	<b>116.56</b>	<b>139.99</b>	<b>168.08</b>	<b>309.86</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit from ordinary activities before tax ( 7 + 8 )</b>	<b>82.78</b>	<b>57.21</b>	<b>116.56</b>	<b>139.99</b>	<b>168.08</b>	<b>309.86</b>
<b>10</b>	<b>Tax Expenses</b>						
	Current Tax	16.30	13.00	49.00	29.30	70.00	88.00
	Prior Period Tax Adjustments	0.12	-	-	0.12	(2.15)	(4.33)
	Deferred Tax	(1.77)	(0.97)	(24.89)	(2.74)	(12.86)	(20.12)
<b>11</b>	<b>Net Profit from ordinary activities after tax ( 9 - 10 )</b>	<b>68.13</b>	<b>45.18</b>	<b>92.45</b>	<b>113.31</b>	<b>113.09</b>	<b>246.31</b>
<b>12</b>	<b>Extraordinary items ( net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit for the period ( 11-12 )</b>	<b>68.13</b>	<b>45.18</b>	<b>92.45</b>	<b>113.31</b>	<b>113.09</b>	<b>246.31</b>
<b>14</b>	<b>Paid up-equity share capital (Face Value of ₹ 10 Each)</b>	<b>734.57</b>	<b>715.30</b>	<b>521.58</b>	<b>734.57</b>	<b>521.58</b>	<b>521.58</b>
<b>15</b>	<b>Reserve excluding, revaluation reserve as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,259.15</b>
<b>16</b>	<b>Earnings Per Share (EPS)</b>						
	a) Basic & diluted EPS before Extraordinary items for the period for the year to date and for previous year (not to be annualised)						
	- Basic EPS	0.99	0.70	1.77	1.65	2.17	4.60
	- Diluted EPS	0.58	0.39	0.48	0.96	0.92	2.00
	b) Basic & diluted EPS after Extraordinary items for the period for the year to date and for previous year (not to be annualised)						
	- Basic EPS	0.99	0.70	1.77	1.65	2.17	4.60
	- Diluted EPS	0.58	0.39	0.48	0.96	0.92	2.00





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Statement of Assets and Liabilities as at 30th September, 2016.

₹ in lakhs

	Particulars	Unaudited	
		As at 30-09-2016	As at 30-09-2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	a) Share capital	1,231.97	1,231.97
	b) Reserves and surplus	4,372.34	4,200.91
	<b>Sub-total -Shareholders' funds</b>	<b>5,604.31</b>	<b>5,432.88</b>
<b>2</b>	<b>Non-current liabilities</b>		
	a) Long-Term provisions	10.75	19.01
	<b>Sub-total -Non-current liabilities</b>	<b>10.75</b>	<b>19.01</b>
<b>3</b>	<b>Current liabilities</b>		
	a) Trade payables	272.20	488.30
	b) Other current liabilities	69.13	64.89
	c) Short-term provisions	15.14	43.81
	<b>Sub-total -Current liabilities</b>	<b>356.47</b>	<b>597.00</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,971.53</b>	<b>6,048.89</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a) Fixed assets	858.20	912.14
	b) Non-current investments	2,716.42	2,698.77
	c) Deferred tax assets (Net)	21.39	11.39
	d) Long-term loans and advances	13.81	14.50
	<b>Sub-total -Non-current assets</b>	<b>3,609.82</b>	<b>3,636.80</b>
<b>2</b>	<b>Current assets</b>		
	a) Current investments	464.12	435.10
	b) Inventories	827.48	891.38
	c) Trade receivables	654.73	773.36
	d) Cash and cash equivalents	280.17	140.81
	e) Short-term loans and advances	111.79	149.39
	f) Other current assets	23.42	22.05
	<b>Sub-total -Current assets</b>	<b>2,361.71</b>	<b>2,412.09</b>
	<b>TOTAL -ASSETS</b>	<b>5,971.53</b>	<b>6,048.89</b>





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**Notes**

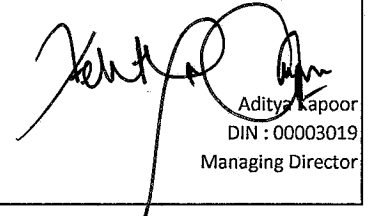
- 1 The above unaudited financial results were reviewed by Audit Committee and taken on the record by Board of Directors at its meeting held on 12th November 2016.
- 2 The Statutory Auditors of the Company have conducted limited review of the above financial results of the Company for the quarter ended Septemeber 30th,2016. An unquillified opinion has been issued by them thereon.
- 3 The Company is engaged in the one business segment i.e. Polymers & Compounds and it is primary segment.
- 4 During the quarter 1% OCP Shareholders exercised their option of conversion, consequence 1,92,716/- No. of 1% OCP converted into Equity Shares of ₹ 10 each.-& during the half year 21,29,912/- No. of 1% OCP converted into Equity.
- 5 Diluted EPS is calculated considering 49,74,023 nos. of 1% OCPS allotted to the shareholders of erstwhile Rishirop Rubber (International) Limited, assuming conversion by all shareholders.
- 6 Figures of the previous year / period / quarter are regrouped / rearranged / reclassified wherever necessary.

Place : Mumbai  
Date : 12th November, 2016



By Order of the Board of Directors

For Rishirop Limited

  
Aditya Kapoor  
DIN : 00003019  
Managing Director

LIMITED REVIEW REPORT

The Board of Directors

M/s. Rishiroop Limited (formerly known as Puneet Resins Limited)  
Mumbai

We have reviewed the accompanying statement of unaudited financial results of M/s. Rishiroop Limited (formerly known as Puneet Resins Limited) for quarter / half year ended 30<sup>th</sup> September, 2016. 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 financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 Standards on Auditing 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.

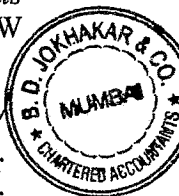
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. D. Jokhakar & Co.  
Chartered Accountants  
Firm Registration No.: 104345W



Raman Jokhakar  
Partner

Membership No. 103241



Place: Mumbai

Date:

12/11/2016