

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

RL/MUM/AF/BM /2017-18

November 10, 2017

To,

Department of Corporate Services,
BSE Limited
14th Floor, P.J.Towers,
Dalal Street,
Mumbai 400 001.

Ref.: BSE Scrip Code No. 526492

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, 2017, 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 10, 2017. (Meeting commenced at 12.10 pm and concluded at 2.45 pm).

Copy of the Limited Review Report issued by the Statutory Auditors for quarter ended September 30, 2017 is also attached.

The Board also took an in-principle decision to dispose of the Company's GIDC Ankleshwar unit since the same is not in use, subject to necessary approvals.

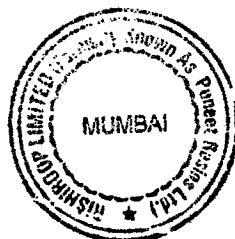
Kindly take the above on record.

Thanking you,

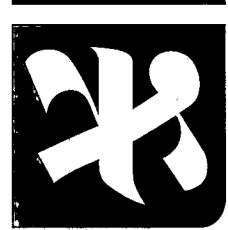
Yours Sincerely,

For Rishiroop Limited

Agnelo A. Fernandes
Company Secretary



Encl: As above



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RISHIROOP LIMITED

CIN: L25200MH1984PLC034093

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

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

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

Unaudited Financial Results for the Six Months & Quarter ended 30th, September 2017

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	Income						
	a) Revenue from operations (Gross)	1,960.21	1,251.99	966.90	3,212.20	1,962.36	4,776.19
	d) Other income	92.44	140.04	210.17	232.48	393.45	644.65
	Total income from operations	2,052.65	1,392.03	1,177.07	3,444.68	2,355.81	5,420.84
2	Expenses						
	a) Cost of materials consumed	494.10	285.01	167.19	779.11	372.80	1,044.73
	b) Purchase of stock-in-trade	531.48	627.35	419.16	1,158.83	1,370.13	3,138.72
	c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	461.22	(57.90)	202.23	403.32	(144.58)	(497.17)
	d) Excise duty on sale of goods	-	43.44	21.52	43.44	40.72	106.14
	e) Employee benefits expense	74.36	75.84	66.78	150.20	138.54	254.47
	f) Finance cost	6.18	4.63	6.03	10.81	10.33	28.26
	g) Depreciation	14.21	14.17	12.93	28.38	25.87	53.95
	h) Other Expenses	64.31	74.30	60.98	138.61	129.55	360.79
	Total Expenses	1,645.86	1,066.84	956.82	2,712.70	1,943.36	4,489.89
3	Profit from operations before exceptional items (1 - 2)	406.79	325.19	220.25	731.98	412.45	930.95
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3 - 4)	406.79	325.19	220.25	731.98	412.45	930.95
6	Tax Expenses						
	Current Tax	98.00	72.00	16.30	170.00	29.30	151.00
	Prior Period Tax Adjustments	-	-	0.12	-	0.12	0.12
	Deferred Tax	11.56	(7.51)	11.40	4.05	14.57	15.21
7	Net Profit for the period (5 - 6)	297.23	260.70	192.43	557.93	368.46	764.62
8	Other comprehensive income/Expense (net of tax expenses ₹)	-	-	-	-	-	8.37
9	Total comprehensive income (7 - 8)	297.23	260.70	192.43	557.93	368.46	756.25
10	Paid up-equity share capital (Face Value of ₹ 10 Each)	970.13	970.13	734.57	970.13	734.57	970.13
11	Reserve excluding, revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	5,338.67
12	Earnings Per Share (EPS)						
	- Basic EPS	3.06	2.69	2.81	5.75	5.38	9.96
	- Diluted EPS	3.06	2.69	2.09	5.75	4.00	9.96

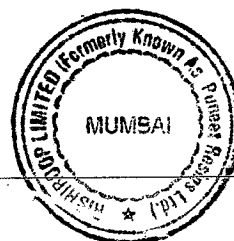
Notes

- The above unaudited financial results were reviewed by audit committee and taken on record by Board of Directors at its meeting held on November 10, 2017.
- The Statutory Auditor have carried out a Limited Review of the Financial result for the quarter & Six months ended September 30, 2017.
- The Company has adopted Indian Accounting Standard (Ind AS) effective from April 1, 2017. The figures for the three months and six months ended September 30, 2016 are also Ind AS compliant but they have not been subject to limited review or audit in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. However, management has exercised necessary due diligence to ensure that such financial results provide a true & fair view of its affairs.
- Consequent to transition from previous India GAAP to Ind AS, the reconciliation of total comprehensive income is given below, in accordance with paragraph 32 of Ind AS 101 - First time adoption of Ind AS.

Particulars	Quarter ended 30.09.2016	Six months ended 30.09.2016	Year ended 31.03.2017
Net profit as per Previous GAAP	68.13	113.31	348.95
Effect of fair valuation of financial instruments (net of tax)	124.30	255.15	410.45
Dividend on liability component of optionally convertible preference shares	-	-	(3.15)
Total comprehensive income as per Ind AS	192.43	368.46	756.25

- Revenue from operations for the quarter ended September 30, 2017 is net of Goods and Services Tax (GST), however sales till the period ended June 30, 2017 and other comparative periods are gross of Excise Duty.
- The Company is engaged in one business segment i.e. Polymers & Compounds and it is primary segment.
- Previous period figures have been re-grouped, re-cast and re-arranged wherever necessary.

By Order of the Board of Directors
For Rishiroop Limited



(Signature)
Aditya Kapoor
DIN : 00003019
Managing Director

Place:- Mumbai
Date :- November 10, 2017



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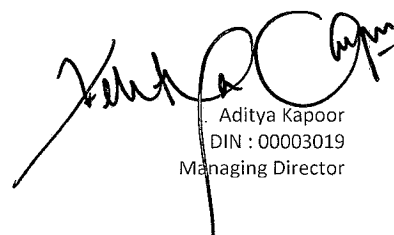
Unaudited Statement of Assets and Liabilities as at 30th, September 2017

Particulars	(₹ in Lacs)
	Amount (₹) Unaudited
ASSETS	
1. Non-Current Assets	
a) Property, Plant and Equipment	850.54
b) Financial Assets	
- Investments	3,421.20
c) Other Non-Current Assets	14.42
	4,286.16
2. Current Assets	
a) Inventories	709.18
b) Financial Assets	
- Investments	84.50
- Trade Receivables	1,340.26
- Cash and Cash Equivalents	104.92
- Bank Balance other than Cash and Cash Equivalents	125.91
- Other Financial Assets	26.85
c) Other Current Assets	182.16
	2,573.78
Total	6,859.94
EQUITY AND LIABILITIES	
Equity	
a) Equity Share Capital	970.13
b) Other Equity	4,874.75
	5,844.88
Liabilities	
1. Non-Current Liabilities	
a) Deferred Tax Liability	7.42
b) Provisions	18.71
	26.13
2. Current Liabilities	
a) Financial Liabilities	
- Trade Payables	819.32
- Other Financial Liabilities	52.16
b) Other Current Liabilities	33.80
c) Provisions	83.65
	988.93
Total	6,859.94

By Order of the Board of Directors

For Rishiroop Limited




Aditya Kapoor
DIN : 00003019
Managing Director

Place:- Mumbai
Date :- November 10, 2017

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418

E-mail: info@jdaca.com Website : www.jdaca.com

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 the quarter ended 30th September, 2017. 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 the Standards of 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 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm Registration No. 121142W / W100122**


**Jayesh Dadia
Partner**

Membership No. 033973

Mumbai, dated: 10th November, 2017

