



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/46 /2019-20

February 7, 2020

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 December 31, 2019, which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held today i.e. February 7, 2020. (Meeting commenced at 2.05 pm and concluded at 3.00 pm).

Copy of the Limited Review Report issued by the Statutory Auditors for quarter ended December 31, 2019, is also attached.

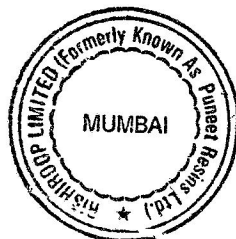
Kindly take the above on record.

Thanking you,

Yours Sincerely,

For Rishiroop Limited

Agnelo A. Fernandes
Company Secretary



Encl: As above



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RISHIROOP LIMITED
(Formerly known as PUNEET RESINS LTD)
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

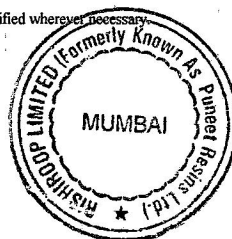
Tel.:+91-22-40952000, +91-0253-2350042 Fax : +91-22-22872796

Unaudited Financial Results for the Quarter & Nine months ended, 31st December, 2019

| Sr. No. | Particulars | ₹ In Lacs | | | | | |
|-----------|--|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| | | Quarter ended | | | Nine Months ended | | Year ended |
| | | Unaudited 31-Dec-19 | Unaudited 30-Sep-19 | Unaudited 31-Dec-18 | Unaudited 31-Dec-19 | Unaudited 31-Dec-18 | Audited 31-Mar-19 |
| 1 | Income from operations | | | | | | |
| | a) Revenue from operations (Net of Excise & GST) | 837.38 | 997.35 | 1,423.25 | 2,987.39 | 4,640.44 | 6,064.89 |
| | (b) Other income | 95.95 | 0.71 | 46.24 | 150.41 | 92.32 | 234.29 |
| | Total income from operations | 933.33 | 998.06 | 1,469.49 | 3,137.80 | 4,732.76 | 6,299.18 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 207.51 | 265.57 | 467.13 | 840.14 | 1,420.72 | 1,935.26 |
| | b) Purchase of stock-in-trade | 513.94 | 622.95 | 670.27 | 1,656.39 | 1,892.19 | 2,445.28 |
| | c) Changes in inventories of finished goods, work-in-progress & stock-in-trade | (16.52) | (72.59) | 11.60 | (54.93) | 318.67 | 376.43 |
| | d) Employee benefits expense | 85.23 | 89.41 | 78.83 | 271.61 | 244.73 | 315.95 |
| | e) Finance Cost | 4.54 | 6.43 | 6.53 | 19.28 | 19.59 | 25.87 |
| | f) Depreciation | 13.34 | 13.64 | 12.42 | 40.44 | 37.13 | 45.08 |
| | g) Other Expenses | 16.74 | 106.50 | (30.04) | 204.27 | 209.28 | 304.44 |
| | Total Expenses | 824.78 | 1,031.91 | 1,216.74 | 2,977.20 | 4,142.31 | 5,448.31 |
| 3 | Profit from operations before other exceptional items (1 - 2) | 108.55 | (33.85) | 252.75 | 160.60 | 590.45 | 850.87 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit before Tax (3 - 4) | 108.55 | (33.85) | 252.75 | 160.60 | 590.45 | 850.87 |
| 6 | Tax Expenses | | | | | | |
| | Current Tax | (2.00) | 4.00 | 51.00 | 26.00 | 176.00 | 202.00 |
| | Deferred Tax | 2.14 | 11.30 | 0.96 | 0.66 | (94.83) | (81.26) |
| | Prior period tax provision | 0.00 | (28.02) | - | (28.02) | - | - |
| 7 | Net Profit for the Quarter & Nine Months ended | 108.41 | (21.13) | 200.79 | 161.97 | 509.28 | 730.13 |
| 8 | Other comprehensive income/expense (Net of Tax) | (1.46) | 5.67 | (0.50) | 4.98 | (5.44) | (3.00) |
| 9 | Total comprehensive Income for the Quarter & Nine Months ended (7 + 8) | 106.95 | (15.46) | 200.29 | 166.95 | 503.84 | 727.13 |
| 10 | Paid up-equity share capital (Face Value of ₹ 10 Each) | 970.13 | 970.13 | 970.13 | 970.13 | 970.13 | 970.13 |
| 11 | Reserve excluding, revaluation reserve as per balance sheet of previous accounting year | | | | | | 5,691.34 |
| 12 | Earnings Per Share (EPS) | | | | | | |
| | - Basic EPS | 1.12 | (0.22) | 2.07 | 1.67 | 5.25 | 7.53 |
| | - Diluted EPS | 1.12 | (0.22) | 2.07 | 1.67 | 5.25 | 7.53 |

Notes

- The above audited financial results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 7th February, 2020.
- The statutory Auditors of the Company have carried out the limited review of these financial results under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.
- Effective from 1st April, 2019 the company adopted Ind AS 116 "Leases" using modified retrospective approach. Due to transition, the nature of the expenses in respect of certain leases under erstwhile standard has changed from " Lease Rental" to Depreciation and amortisation expenses and " Finance Cost" for the right to use lease assets and on lease liability respectively. The adoption of the standard did not have any material impact on the profit for the period.
- The Company elected to exercise the non-revisable option permitted under section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Current Income tax for nine months ended 31st December, 2019 based on the estimated annual effective tax rate and re-measured its Deferred tax Liabilities (net) basis the rate prescribed by the said section. The full impact of this change has been recognised in the Statement of Profit and Loss for the quarter and nine months ended 31st December, 2019.
- The company is engaged in one business segment i.e. Polymers & Compound and it is primary segment.
- Figures of the previous year / period / quarter are regrouped / rearranged / reclassified wherever necessary.



By Order of the Board of Directors

Aditya Kulkarni
Aditya Kulkarni
DIN : 00003019
Managing Director

Place:- Mumbai
Date :- 7th February, 2020

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 on the Quarterly & Year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Rishiroop Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Rishiroop Limited** ('the Company') for the quarter ended 31st December, 2019 & year to date results for the period from 1st April, 2019 to 31st December, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors, has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India & in compliance with Regulation 33 of the Listing Regulations. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 stated 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 i.e. Indian Accounting Standards ("IND-AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under 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, as amended, 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

Rahil Dadia

Rahil Dadia
Partner

Membership No. 143181

Mumbai, dated: 7th February, 2020

UDIN: 20143181 AAAABS6840

