



RISHIROOP
Rishirop 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.rishirop.in

RL/MUM/AF/BM /2017-18

August 14, 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 June 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. August 14, 2017. (Meeting commenced at 12.45 pm and concluded at 4.20 pm).

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

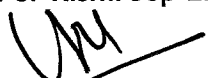
The Board also noted that listing in respect of the application dated March 3, 2017 submitted to BSE Limited for the 26,18,447 Redeemable Preference Shares (RPS) issued on February 24, 2017 is awaited pending regulatory approvals. The tenure of 6(six) months of the aforesaid RPS expires on August 23, 2017.

Kindly take the above on record.

Thanking you,

Yours Sincerely,

For Rishirop Limited


Agneto A. Fernandes
Company Secretary



Encl: As above



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RISHIROOP LIMITED

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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 ended 30th, June 2017

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended	
		Unaudited	Unaudited
		30.06.2017	30.06.2016
1	Income		
	a) Revenue from operations	1,251.99	995.46
	d) Other income	140.04	183.28
	Total income from operations (net)	1,392.03	1,178.74
2	Expenses		
	a) Cost of materials consumed	285.01	205.61
	b) Purchase of stock-in-trade	627.35	950.97
	c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(57.90)	(346.81)
	d) Excise duty on sale of goods	43.44	19.20
	e) Employee benefits expense	75.84	71.76
	f) Finance cost	4.63	4.30
	g) Depreciation	14.17	12.94
	h) Other Expenses	74.30	68.57
	Total Expenses	1,066.84	986.54
3	Profit from operations before exceptional items (1 - 2)	325.19	192.20
4	Exceptional items	-	-
5	Profit from before tax (3 - 4)	325.19	192.20
6	Tax expenses		
	Current tax	72.00	13.00
	Prior period tax adjustments	-	-
	Deferred tax	(7.51)	3.17
7	Net profit for the period (5 - 6)	260.70	176.03
8	Other comprehensive income/(expenses), net of tax	-	-
9	Total Comprehensive income (7 + 8)		
10	Paid up-equity share capital (Face Value of ₹ 10 Each)	970.13	715.30
11	Reserve excluding, revaluation reserve as per balance sheet of previous accounting year	-	-
12	Earnings Per Share (EPS)		
	- Basic EPS	2.69	2.74
	- Diluted EPS	2.69	1.96





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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 August 14, 2017.
2. The company has adopted Indian Accounting Standard (Ind AS) effective from 1st April' 2017 (Transition date being 1st April' 2016) and accordingly the financial results for the quarter ended 30th June' 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind As-34 Interim Financial Reporting prescribed under section 133 of the Companies Act' 2013, the results for the quarter ended 30th June' 2016 are also Ind AS compliant and have not been subject to limited review or audit. However, management has exercised necessary due diligence to ensure that financial results provide true and fair view. Further, there is a possibility that these quarterly financial results along with the financial statements as of and for the year ended 31st March' 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31st March, 2018 due to changes in the financial reporting requirements arising from new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101-First Time adoption of Indian Accounting Standards (Ind AS).
3. The Statutory Auditor have carried out a Limited Review of the Financial result for the quarter ended June 30, 2017.
4. The Company is engaged in one business segment i.e. Polymers & Compounds and it is primary segment.
5. Consequent to transition from previous India GAAP to Ind AS, the reconciliation of total comprehensive income is provided as below for previous period presented, in accordance with paragraph 32 of Ind AS 101 - First time adoption of Ind AS.

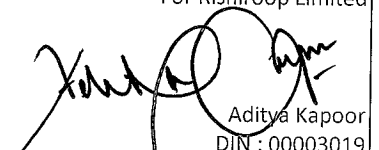
Particulars	Quarter ended 30.06.2016
Net profit as per Previous GAAP	45.18
Effect of fair valuation of financial instruments (net of tax)	130.85
Net profit as per Ind AS	176.03
Other comprehensive income	-
Total Comprehensive income under Ind AS	176.03

6. Previous year figures have been re-grouped, re-cast and re-arranged wherever necessary.

Place:- Mumbai
Date :- 14th August, 2017



By Order of the Board of Directors
For Rishiroop 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 ended 30th June, 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 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 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.

Date: 14th August 2017
Place: Mumbai



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

Raman Jokhakar
Partner

Membership No. 103241