

**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 /2017-18

February 12, 2018

To,

Department of Corporate Services,  
BSE Limited  
14<sup>th</sup> 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, 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. February 12, 2018. (Meeting commenced at 12.25 pm and concluded at 1.55 pm).

Copy of the Limited Review Report issued by the Statutory Auditors for quarter ended December 31, 2017 is also attached.

Kindly take the above on record.

Thanking you,

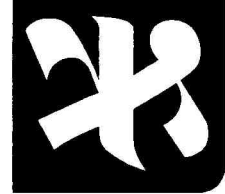
Yours Sincerely,

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 Nine Months and Quarter ended ,31st December, 2017**

PART I Sr. No.	Particulars	Quarter ended			Nine Months ended		In Labs
		Unaudited			Unaudited		Year ended
		31-12-17	30-09-17	31-12-16	31-12-17	31-12-16	31-03-17
1	<b>Income from operations</b>						
	a) Revenue from operations (Net of GST)	1,387.59	1,960.21	1,272.93	4,556.35	3,235.29	4,776.19
	(b) Other operating income	241.85	92.44	(45.36)	474.32	348.09	644.65
	<b>Total income from operations (net)</b>	<b>1,629.44</b>	<b>2,052.65</b>	<b>1,227.58</b>	<b>5,030.67</b>	<b>3,583.38</b>	<b>5,420.84</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	372.86	494.10	269.05	1,151.97	641.85	1,044.73
	b) Purchase of stock-in-trade	1,094.81	531.48	751.62	2,253.64	2,121.75	3,138.72
	c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(404.48)	461.22	(74.35)	(1.15)	(218.94)	(497.17)
	d) Excise Duty on Sale of goods	-	-	23.99	-	64.71	106.14
	e) Employee benefits expense	74.86	74.36	67.85	225.05	206.39	254.47
	f) Finance Cost	9.56	6.18	4.09	20.38	14.42	28.26
	g) Depreciation	14.41	14.21	12.95	42.79	38.81	53.95
	h) Other Expenses	75.12	64.31	68.31	213.73	197.86	360.79
	<b>Total Expenses</b>	<b>1,237.14</b>	<b>1,645.86</b>	<b>1,123.51</b>	<b>3,906.41</b>	<b>3,066.85</b>	<b>4,489.89</b>
3	Profit from operations before other exceptional items ( 1 - 2 )	392.30	406.79	104.06	1,124.26	516.53	930.95
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax ( 3 - 4 )	<b>392.30</b>	<b>406.79</b>	<b>104.06</b>	<b>1,124.26</b>	<b>516.53</b>	<b>930.95</b>
6	Tax Expenses						
	Current Tax	58.00	98.00	55.70	228.00	85.00	151.00
	Prior Period Tax Adjustments	-	-	-	-	0.12	0.12
	Deferred Tax	25.27	11.56	49.39	29.32	63.96	15.21
7	Net Profit for the period	<b>309.03</b>	<b>297.23</b>	<b>(1.03)</b>	<b>866.94</b>	<b>367.45</b>	<b>764.62</b>
8	Other comprehensive income/expense ( Net of Tax )	-	-	-	-	-	8.37
9	Total comprehensive Income ( 7 - 8 )	309.03	297.23	(1.03)	866.94	367.45	766.25
10	Paid up-equity share capital (Face Value of 10 Each)	<b>970.13</b>	<b>970.13</b>	<b>763.82</b>	<b>970.13</b>	<b>763.82</b>	<b>970.13</b>
11	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	5,338.67
12	Earnings Per Share (EPS)						
	- Basic EPS	3.19	3.06	(0.01)	8.94	4.81	9.96
	- Diluted EPS	3.19	3.06	(0.01)	8.94	3.13	9.96

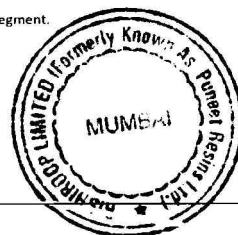
**Notes**

- The above unaudited financial results were reviewed by audit committee and taken on record by Board of Directors at its meeting held on February 12, 2018.
- The Statutory Auditor have carried out a Limited Review of the Financial result for the quarter & Nine months ended December 31, 2017 and have issued an unqualified report thereon.
- The Company has adopted Indian Accounting Standard (Ind AS) effective from April 1, 2017. The figures for the three months and Nine months ended December 31, 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	Nine months ended	Year ended
	31.12.2016	31.12.2016	31.03.2017
Net profit as per Previous GAAP	126.55	239.85	348.95
Effect of fair valuation of financial instruments (net of tax)	(127.58)	127.57	410.45
Dividend on liability component of optionally convertible preference shares	-	-	(3.15)
<b>Total comprehensive income as per Ind AS</b>	<b>(1.03)</b>	<b>367.42</b>	<b>756.25</b>

- Revenue from operations for the quarter ended December 31, 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.

Place:- Mumbai  
Date :- February 12, 2018



By Order of the Board of Directors  
For Rishiroop Limited

*(Signature)*  
Aditya Kapoor  
DIN: 00003049  
Managing Director

# 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.**

### Introduction

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **M/s. Rishiroop Limited** ('the Company') for the quarter and nine month period ended 31<sup>st</sup> December, 2017 which is IND-AS compliant.

Attention is invited to the fact that the figures for the corresponding quarter and nine month period ended on 31<sup>st</sup> December, 2016 and the reconciliation of net profits between IND-AS and the previous Indian GAAP for the quarter ended 31<sup>st</sup> December, 2016 are IND-AS compliant. These are not required to be subjected to limited review, as permitted by SEBI circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

Management is responsible for the preparation & fair presentation of this standalone interim financial information in accordance with the Indian Generally Accepted Accounting Principles. Our responsibility is to express a conclusion on this standalone interim financial statement based on our review. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 12<sup>th</sup> February, 2018.

### Scope of 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.

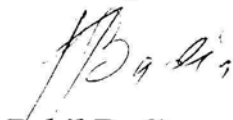


## Conclusion

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 i.e. Indian Accounting Standards ("IND-AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of the Companies (Accounts) Rules, 2014 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.

We have not reviewed the accompanying unaudited financial results for the quarter & nine month period ended 31<sup>st</sup> December, 2016 which have been presented solely based on the information compiled by the management.

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



**Rahil Dadia**  
**Partner**

**Membership No. 143181**

**Mumbai, dated: 12<sup>th</sup> February, 2018**

