

**RISHIROOP**  
Rishiroop 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/41/2021-22

October 29, 2021

To,  
Department of Corporate Services  
BSE Ltd,  
P.J.Towers, Dalal Street,  
Fort, Mumbai - 400 001

**Ref.: BSE Scrip Code No. 526492: ISIN INE582D01013**

**Sub : Outcome of Board Meeting**

Dear Sirs,

Pursuant to Reg. 30, 33 and other applicable regulations of the Securities and Exchange Board of India (LODR) Regulations, 2015, we list hereunder the decisions taken by the Board of Directors of the Company at its meeting held today (i.e. October 29, 2021) which commenced at 12.15 PM and concluded at 1.15 PM.

**(1) Approval of un-audited financial results of the Company**

Un-audited financial results of the Company for the quarter and half-year ended September 30, 2021, were considered, approved and taken on record by the Board of Directors. Copy of the un-audited financial results for quarter ended September 30, 2021, together with the Limited Review Report issued by the Statutory Auditors for quarter ended September 30, 2021 are attached.

**(2) Appointment of Chief Financial Officer**

As the Chief Financial Officer of the Company, Mr. Suresh H. Khilnani, would be retiring from the services of the Company with effect from October 31, 2021, the Board on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee of the Company have appointed Mr. Mittal N. Savla as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with effect from November 1, 2021.

Pursuant to the SEBI Circular No CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015, the required details pertaining to change in CFO/KMP are furnished below:

Sr.No.	Particulars	Remarks
1	Reason for change	Retirement of incumbent CFO with effect from October 31, 2021



2	Date of appointment / cessation	Cessation of incumbent CFO - October 31, 2021 Appointment of new CFO- November 1, 2021
3	Brief Profile of appointee	<p>Mr. Mittal N. Savla is a Chartered Accountant and was associated with Rishichem Distributors Private Limited (Rishichem) as a Manager - Finance &amp; Accounts since almost 12 years. Prior to joining Rishichem, he was associated with Hitech Plast Limited as a Finance Executive for 3 years between 2016 till 2019. Committed, dedicated, highly organised and fast learner with the proven leadership and organisational skills with more than 17 years of working experience in the Accounts, Finance, MIS, Legal &amp; Taxation field.</p> <p>He has been pivotal to ensuring that the Accounts team under his control is well equipped with the tools and solutions necessary to provide timely reports and financial data to the management by utilising his expertise in financial management.</p> <p>He has successfully handled tasks related to financial analysis, budgeting, costing, identifying and implementing internal controls &amp; procedures and thereby to ensure adherence to compliance whilst minimising business risk.</p>
4.	Disclosure of relationships between the Directors	Not applicable

Kindly take the above on record.

Thanking you,

Yours sincerely,

For RISHIROOP LIMITED



AGNELO A. FERNANDES  
COMPANY SECRETARY





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**Unaudited Financial Results for the Quarter & Half Year ended 30th September, 2021**

PART I		₹ In Lacs					
		Quarter ended			Six Months ended		Year ended
Sr. No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
1	<b>Income from operations</b>						
	a) Revenue from operations	1,960.88	1,675.15	1,250.05	3,636.03	1,638.20	5,459.97
	b) Other income	456.02	413.10	199.88	869.12	489.98	1,147.08
	<b>Total income from operations</b>	<b>2,416.90</b>	<b>2,088.25</b>	<b>1,449.93</b>	<b>4,505.15</b>	<b>2,128.18</b>	<b>6,607.06</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	365.88	376.61	288.48	742.49	416.03	1,098.19
	b) Purchase of stock-in-trade	854.18	818.89	446.05	1,673.07	633.32	3,548.11
	c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	208.86	(120.14)	271.55	88.72	270.15	(473.51)
	d) Employee benefits expense	97.38	101.45	87.86	198.83	176.07	348.54
	e) Finance Cost	6.03	2.62	4.29	8.65	8.93	24.26
	f) Depreciation	17.01	10.77	11.96	27.78	23.62	47.78
	g) Other Expenses	114.09	81.77	74.57	195.86	117.96	286.09
	<b>Total Expenses</b>	<b>1,663.43</b>	<b>1,271.97</b>	<b>1,184.76</b>	<b>2,935.40</b>	<b>1,646.08</b>	<b>4,879.45</b>
3	<b>Profit from operations before other exceptional items ( 1 - 2 )</b>	<b>753.47</b>	<b>816.28</b>	<b>265.17</b>	<b>1,569.75</b>	<b>482.10</b>	<b>1,727.61</b>
4	Exceptional items					-	2,120.25
5	<b>Profit/ (Loss) before Tax ( 3 - 4 )</b>	<b>753.47</b>	<b>816.28</b>	<b>265.17</b>	<b>1,569.75</b>	<b>482.10</b>	<b>3,847.86</b>
6	<b>Tax Expenses</b>						
	Current Tax	76.00	107.50	24.00	183.50	24.00	737.00
	Deferred Tax	56.07	40.52	24.53	96.59	45.66	110.94
	Prior period tax provision	1.22	-	-	1.22	-	-
7	<b>Net Profit/ (Loss) for the quarter &amp; Half Year ended ( 5 - 6 )</b>	<b>620.18</b>	<b>668.26</b>	<b>216.64</b>	<b>1,288.44</b>	<b>412.44</b>	<b>2,999.92</b>
8	Other comprehensive income/(expense) ( Net of Tax )	(3.74)	1.82	0.10	(1.92)	14.83	10.21
9	<b>Total comprehensive Income for the quarter &amp; Half Year ended ( 7 + 8 )</b>	<b>616.45</b>	<b>670.08</b>	<b>216.74</b>	<b>1,286.53</b>	<b>427.27</b>	<b>3,010.13</b>
10	<b>Paid up-equity share capital</b> (Face Value of ₹ 10 Each)	<b>970.13</b>	<b>970.13</b>	<b>970.13</b>	<b>970.13</b>	<b>970.13</b>	<b>970.13</b>
11	<b>Reserve excluding, revaluation reserve as per balance sheet of previous accounting year</b>						<b>7,675.40</b>
12	<b>Earnings Per Share (EPS)</b>						
	- Basic EPS	6.39	6.89	2.23	13.28	4.25	30.92
	- Diluted EPS	6.39	6.89	2.23	13.28	4.25	30.92

**Notes**

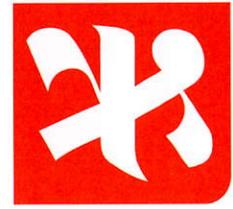
- The above unaudited standalone financial results were reviewed by the Audit Committee of the Board on 29th October, 2021 and approved by the Board of Directors of the Company at their meeting held on 29th October, 2021.
- The standalone financial results for the quarter & half year ended 30th September, 2021 are reviewed by the Statutory Auditor of the Company, under Regulation 33 of Securities & Exchange Board of India (Listing obligation and disclosure requirements) Regulation, 2015, as amended. An unqualified report was issued by them thereon.
- The second wave of Covid-19 has caused further disruptions to businesses across India during the quarter ended 30th September, 2021. The management has considered subsequent events internal and external information in finalising various financial estimates as at the date of approval of these financial results and have not identified any material impact on the carrying value of assets, liabilities or provisions. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations.
- During the period under review, the Board of Directors in the meeting held on 27th August, 2021 approved the Buyback of upto 6,40,000 Equity shares at a price of ₹ 125/- per share of ₹ 10/- each. The Offer received valid bids for 5,37,685 shares and processing for the same is in progress.
- 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.

Place:- Mumbai  
Date :- 29th October, 2021



By Order of the Board of Directors

*(Signature)*  
Aditya Kapoor  
DIN : 00093019  
Managing Director



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**Statement of Assets and Liabilities for the Half Year ended 30th September 2021**

₹ In Lacs

SN	Particulars	As at 30-09-2021 Unaudited	As at 30-09-2020 Unaudited
	<b>ASSETS</b>		
	<b>1. Non Current Assets</b>		
	a) Property, Plant and Equipment	296.09	163.86
	b) Intangible assets under development	49.43	39.57
	c) Tangible Assets in progress	-	-
	d) Financial Assets		
	- Investments	5,745.83	3,060.83
	- Loans and advances	16.66	17.71
	e) Other Non Current Assets	-	594.18
	<b>Sub Total</b>	<b>6,108.02</b>	<b>3,876.15</b>
	<b>2. Current Assets</b>		
	a) Inventories	1,515.27	732.10
	b) Financial Assets		
	- Investments	1,640.05	966.17
	- Trade Receivables	1,180.79	682.46
	- Cash and Cash Equivalents	612.84	411.67
	- Bank Balance other than Cash and Cash Equivalents	52.33	77.57
	- Other Financial Assets	26.35	26.87
	c) Other Current Assets	87.01	332.06
	<b>Sub Total</b>	<b>5,114.62</b>	<b>3,228.90</b>
	<b>Total</b>	<b>11,222.65</b>	<b>7,105.05</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a) Equity Share Capital	970.13	970.13
	b) Other Equity	8,845.51	5,577.60
	<b>Sub Total</b>	<b>9,815.64</b>	<b>6,547.73</b>
	<b>Liabilities</b>		
	<b>1. Non-Current Liabilities</b>		
	a) Financial Liabilities	-	-
	b) Deferred Tax Liability	168.55	8.65
	c) Provisions	42.44	34.19
	<b>Sub Total</b>	<b>210.99</b>	<b>42.84</b>
	<b>2. Current Liabilities</b>		
	a) Financial Liabilities		
	- Trade Payables	1,010.75	372.22
	- Other Financial Liabilities	68.63	93.87
	b) Other Current Liabilities	40.08	36.24
	c) Provisions	76.56	12.15
	<b>Sub Total</b>	<b>1,196.02</b>	<b>514.48</b>
	<b>Total</b>	<b>11,222.65</b>	<b>7,105.05</b>





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**Statement of Cash flow for the Half Year ended 30th September 2021**

₹ In Lakhs

Particulars	As at 30-09-2021 ₹	As at 30-09-2020 ₹
<b>Cash Flow From Operating Activities :</b>		
<b>Net Profit before taxes</b>	<b>1,569.75</b>	<b>482.10</b>
<b>Adjusted for</b>		
-Depreciation	27.78	23.62
-Notional Interest Income on IND AS adjustment	-0.44	-0.48
-Notional Rent Expenses-IND AS adjustment	0.44	0.48
-(Gain)/Loss on Fair Value of Forward Contract	-0.20	1.23
-(Gain)/Loss on Fair Value Investment	-843.12	-409.09
-Dividend Income	-0.51	-0.22
-Interest Income	-19.82	-17.07
-Short Term (Gain)/Loss on sale of Investments	-	-8.62
-Long Term (Gain)/Loss on sale of Investments	-1.88	-46.93
-Interest paid on Lease Liability	0.57	1.37
-Unrealized Foreign Exchange (Gain) / Loss	4.62	-2.66
	<b>-832.56</b>	<b>-458.37</b>
<b>Operating profit before working capital changes</b>	<b>737.20</b>	<b>23.73</b>
<b>Adjusted for</b>		
-(Increase) / Decrease in Inventories	200.70	407.75
-(Increase) / Decrease in Receivables/Advances	181.97	162.38
-Increase / (Decrease) in Trade payables, Current Non Current liabilities & Provisions	487.10	-382.15
	<b>869.77</b>	<b>187.98</b>
<b>Cash generated from operation</b>	<b>1,606.97</b>	<b>211.71</b>
-Less :- Taxes paid ( Net)	-151.92	12.13
<b>Net Cash from Operating Activities ( A )</b>	<b>1,455.05</b>	<b>199.58</b>
<b>Cash Flow From Investing Activities :</b>		
-Disposal of Fixed Assets	0.09	-
-Purchase of Fixed Assets	-179.41	-2.48
-Investment in Margine Money for LC	30.69	-33.83
-Interest received	13.77	11.07
-Dividend received	0.51	0.22
-Purchase of Investments	-880.99	-1,597.70
-Sale of Investments	61.05	1,574.03
<b>Net cash (used in) / from Investing Activities ( B )</b>	<b>-954.30</b>	<b>-48.68</b>
<b>Cash Flow From Financing Activities :</b>		
-Payment of Lease Liability	-11.04	-11.04
-Dividend including dividend Tax paid	-116.42	-
<b>Net cash (used in) / from Financing Activities ( C )</b>	<b>-127.45</b>	<b>-11.04</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents ( A + B + C )</b>	<b>373.30</b>	<b>139.87</b>
Cash & Cash Equivalents as at the beginning of the year	239.54	271.80
Cash & Cash Equivalents as at the end of the Six Months Period	612.84	411.67
	<b>373.30</b>	<b>139.87</b>



# 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

## Independent Auditor's Review Report on the review of Standalone Financial Results

The Board of Directors  
M/s. Rishiroop Limited  
Mumbai,

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of M/s. Rishiroop Limited ('the Company') for the quarter & six month period ended 30<sup>th</sup> September, 2021 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. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 29<sup>th</sup> October, 2021. Our responsibility is to issue a conclusion on the Statement based on our review.
2. 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 & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 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.
4. We draw attention to Note 3 to the accompanying Statement with respect to the possible effects that may result from Covid-19 pandemic and the management's evaluation of its impact on the operations of the Company and on the aforesaid Statement, the extent of which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter.

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

  
Rahil Dadia  
Partner

Membership No. 143181  
Mumbai, dated: 29<sup>th</sup> October, 2021  
UDIN:21143181AAAAEX3479

