



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/38/2022-23

November 12, 2022

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 are forwarding herewith the unaudited financial results of the Company for the quarter and half-year ended September 30, 2022, 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 12, 2022. (Meeting commenced at 12.25 pm and concluded at 2.00 pm).

Copy of the Limited Review Report issued by the Statutory Auditors for quarter ended September 30, 2022 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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Unaudited Financial Results for the Quarter & Six Months ended 30th September, 2022

PART I		₹ In Lacs					
Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited 30-09-2022	Unaudited 30-06-2022	Unaudited 30-09-2021	Unaudited 30-09-2022	Unaudited 30-09-2021	Audited 31-03-2022
1	Income from Operations						
	a) Revenue from Operations	2,350.47	2,513.61	1,960.88	4,864.08	3,636.03	8,439.89
	(b) Other Income	443.84	17.01	456.02	460.85	869.12	911.28
	Total Income from Operations	2,794.31	2,530.62	2,416.90	5,324.93	4,505.15	9,351.17
2	Expenses						
	a) Cost of Materials Consumed	600.89	604.28	365.88	1,205.17	742.49	1,740.19
	b) Purchase of stock-in-trade	1,010.95	1,810.55	854.18	2,821.50	1,673.07	4,151.08
	c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	288.29	(511.01)	208.86	(222.72)	88.72	357.59
	d) Employee Benefit Expenses	101.47	105.09	97.38	206.56	198.83	383.48
	e) Finance Cost	5.35	3.79	6.03	9.14	8.65	21.97
	f) Depreciation	19.63	19.50	17.01	39.13	27.78	73.62
	g) Other Expenses	90.28	573.35	114.09	663.63	195.86	492.29
	Total Expenses	2,116.86	2,605.55	1,663.43	4,722.41	2,935.40	7,220.22
3	Profit from Operations before Exceptional Items and Tax (1 - 2)	677.45	(74.93)	753.47	602.52	1,569.75	2,130.95
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3 - 4)	677.45	(74.93)	753.47	602.52	1,569.75	2,130.95
6	Tax Expenses						
	Current Tax	65.00	89.00	76.00	154.00	183.50	352.00
	Deferred Tax	54.53	(45.96)	56.07	8.57	96.59	93.53
	Prior period tax provision	-	-	1.22	-	1.22	0.51
7	Net Profit/ (Loss) for the period ended (5 - 6)	557.92	(117.97)	620.18	439.95	1,288.44	1,684.91
8	Other Comprehensive Income / (Expense) (Net of Tax)	0.96	(11.58)	(3.74)	(10.62)	(1.92)	(24.96)
9	Total Comprehensive Income for the period ended (7 + 8)	558.88	(129.55)	616.45	429.33	1,286.53	1,659.95
10	Paid up-equity share capital (Face Value of ₹ 10 Each)	916.36	916.36	970.13	916.36	970.13	916.36
11	Reserve excluding, revaluation reserve as per balance sheet of previous accounting year						8,456.55
12	Earnings Per Share (EPS) (not annualised for the quarters & six months)						
	- Basic EPS (in ₹)	6.09	(1.29)	6.39	4.80	13.28	17.78
	- Diluted EPS (in ₹)	6.09	(1.29)	6.39	4.80	13.28	17.78

Notes

- The above unaudited standalone financial results for the quarter and six months ended 30th September, 2022 were reviewed by the Audit Committee of the Board on 12th November, 2022 and thereafter approved by the Board of Directors of the Company at their meeting held on 12th November, 2022.
- The above unaudited standalone financial results for the quarter and six months ended 30th September, 2022 were reviewed by the Statutory Auditor of the Company, under Regulation 33 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. An unqualified limited review report was issued by them thereon.
- These standalone financial results have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other generally accepted accounting practices and principles.
- The company is engaged in one business segment i.e. Polymers & Compound and it is identified as a primary segment.
- "Other Income" for the quarter ended 30.09.2022 includes gain on fair valuation of financial instruments of Rs. 429.59 Lakhs and "Other Expenses" for the quarter ended 30.06.2022 includes loss on fair valuation of financial instruments of Rs. 427.03 lakhs respectively. Similarly, "Other Income" for the quarter and 6 months ended 30.09.2021 includes gain on fair valuation of financial instruments of Rs. 442.51 Lakhs and Rs. 843.51 lakhs respectively.
- The figures of the previous year / period / quarter are regrouped / rearranged / reclassified, wherever necessary.



By Order of the Board of Directors

Aditya Kapoor
DIN : 00003019
Managing Director

Place:- Mumbai
Date :- 12th November, 2022



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Statement of Assets and Liabilities for the Six Months ended 30th September, 2022

SN	Particulars	As at 30-09-2022 Unaudited	As at 30-09-2021 Unaudited
	ASSETS		
	1. Non Current Assets		
	a) Property, Plant and Equipment	255.75	296.10
	b) Intangible assets under development	-	49.43
	c) Financial Assets		
	- Investments	5,638.92	5,745.83
	- Loans and advances	16.65	16.66
	Sub Total	5,911.32	6,108.02
	2. Current Assets		
	a) Inventories	1,484.63	1,515.27
	b) Financial Assets		
	- Investments	1,651.70	1,640.05
	- Trade Receivables	1,559.69	1,180.79
	- Cash and Cash Equivalents	268.93	612.83
	- Bank Balance other than Cash and Cash Equivalents	28.71	52.33
	- Other Financial Assets	29.35	26.35
	c) Other Current Assets	65.09	87.01
	Sub Total	5,088.10	5,114.63
	Total	10,999.42	11,222.65
	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	916.36	970.13
	b) Other Equity	8,748.43	8,845.51
	Sub Total	9,664.79	9,815.64
	Liabilities		
	1. Non-Current Liabilities		
	a) Financial Liabilities		
	- Lease Liability	12.88	3.83
	b) Deferred Tax Liability	163.27	168.55
	c) Provisions	78.76	42.44
	Sub Total	254.91	214.82
	2. Current Liabilities		
	a) Financial Liabilities		
	- Trade Payables	944.24	1,010.75
	- Lease Liability	21.59	6.10
	- Other Financial Liabilities	52.59	58.70
	b) Other Current Liabilities	28.96	40.08
	c) Provisions	10.30	18.44
	d) Current Tax Liability (Net)	22.04	58.12
	Sub Total	1,079.72	1,192.19
	Total	10,999.42	11,222.65





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Unaudited Statement of Cash flow for the Six Months ended 30th September 2022

Particulars	As at	As at
	30-09-2022	30-09-2021
	₹	₹
Cash Flow From Operating Activities :		
Net Profit before taxes	602.52	1,569.75
Adjusted for		
-Depreciation	39.13	27.78
-Notional Interest Income - Ind-AS Adjustment	(0.43)	(0.44)
-Notional Rent Expenses - Ind-AS Adjustment	0.39	0.44
-(Gain)/Loss on Fair Value of Investments	(2.59)	(842.49)
-(Gain)/Loss on Fair Value of Forward Contract	(6.42)	(0.20)
-Dividend Income	(0.74)	(0.51)
-Interest Income	(20.70)	(19.82)
-Short Term Capital (Gain) / Loss on sale of Investments	0.00	(0.63)
-Long Term Capital (Gain) / Loss on sale of Investments	0.00	(1.88)
-Interest paid on Lease Liability	1.62	0.57
-Unrealized Foreign Exchange (Gain) / Loss	18.27	4.62
	28.52	(832.56)
Operating profit before working capital changes	631.04	737.20
Adjusted for		
-(Increase) / Decrease in Inventories	123.74	200.70
-(Increase) / Decrease in Receivables / Advances	1.74	181.97
-Increase / (Decrease) in Trade payables, Current and Non-Current Liabilities & Provisions	(262.48)	487.10
	(137.00)	869.77
Cash generated from Operations	494.04	1,606.97
Less:- Taxes paid	(132.27)	(151.92)
Net Cash from Operating Activities (A)	361.76	1,455.05
Cash Flow From Investing Activities :		
-Proceeds from Disposal of Property, Plant & Equipment	-	0.09
-Purchase of Property, Plant & Equipment	(3.51)	(179.41)
-Realisation of Margin Money for LC	22.53	30.69
-Interest received	10.00	13.77
-Dividend received	0.74	0.51
-Purchase of Investments	(267.68)	(880.99)
-Sale of Investments	1.48	61.05
Net cash (used in) / from Investing Activities (B)	(236.44)	(954.30)
Cash Flow From Financing Activities :		
-Payment of Lease Liability	(11.74)	(11.04)
-Dividends paid	(137.45)	(116.42)
Net cash (used in) / from Financing Activities (C)	(149.19)	(127.45)
Net Increase / (Decrease) In Cash And Cash Equivalents (A + B + C)	(23.87)	373.30
Cash & Cash Equivalents as at the beginning of the year	292.80	239.54
Cash & Cash Equivalents as at the end of the Six Months Period	268.93	612.84
	(23.87)	373.30



JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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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 30th September, 2022 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 is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 12th November, 2022. Our responsibility is to issue a conclusion 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 & 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.
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 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
Partner

Membership No. 143181
Mumbai, dated: 12th November, 2022
UDIN: 22143181BCXKMH8240

