



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

RL/MUM/AF/38/2023-24

November 8, 2023

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, 2023, 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 8, 2023. (Meeting commenced at 1.00 pm and concluded at 2.25 pm).

Copy of the Limited Review Report issued by the Statutory Auditors for quarter ended September 30, 2023 is also attached.

Board also approved shifting of the Corporate Office of the Company from 84, Atlanta, Nariman Point, Mumbai - 400 021 to 1005, The Summit Business Bay, Andheri-Kurla Road, Andheri (East), Mumbai - 400093, with effect from November 9, 2023.

Kindly take the above on record.

Thanking you,

Yours sincerely,

For Rishiroop Limited

Agneto A. Fernandes
Company Secretary



JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

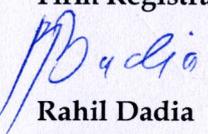
422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax: +91-22-66602418
E-mail: info@jdaca.com Website: www.jdaca.com

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 & half year ended 30th September, 2023 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 8th November, 2023. 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



Place: Mumbai
Dated: 8th November, 2023
UDIN: 23143181BGVJFG1595



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Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2023

PART I		₹ In Lacs					
Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
1	Income from operations						
	a) Revenue from operations	1,971.63	1,718.39	2,350.47	3,690.02	4,864.08	8,870.48
	(b) Other income	413.51	634.97	443.84	1,048.48	460.85	571.01
	Total income from operations	2,385.14	2,353.36	2,794.31	4,738.50	5,324.93	9,441.49
2	Expenses						
	a) Cost of materials consumed	432.02	443.59	600.89	875.61	1,205.17	2,101.65
	b) Purchase of stock-in-trade	954.31	1,155.43	1,010.95	2,109.74	2,821.50	4,784.54
	c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	241.70	(192.74)	288.29	48.96	(222.72)	150.14
	d) Employee benefits expense	103.74	103.59	101.47	207.33	206.56	415.06
	e) Finance Costs	4.17	3.53	5.35	7.70	9.19	17.82
	f) Depreciation	15.85	15.72	19.63	31.57	39.13	78.61
	g) Other Expenses	64.58	69.25	90.28	133.83	663.58	805.95
	Total Expenses	1,816.37	1,598.37	2,116.86	3,414.74	4,722.41	8,353.77
3	Profit from operations before other exceptional items (1 - 2)	568.77	754.99	677.45	1,323.76	602.52	1,087.72
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3 - 4)	568.77	754.99	677.45	1,323.76	602.52	1,087.72
6	Tax Expenses						
	Current Tax	61.00	49.00	65.00	110.00	154.00	263.00
	Deferred Tax	57.49	31.33	54.53	88.82	8.57	22.13
	Prior period tax provision	-	-	-	-	-	(7.48)
7	Net Profit/ (Loss) for the period ended (5 - 6)	450.28	674.66	557.92	1,124.94	439.95	810.07
8	Other comprehensive income/(expense) (Net of Tax)	0.19	(1.08)	0.96	(0.89)	(10.62)	(14.75)
9	Total comprehensive Income for the period ended (7 + 8)	450.47	673.58	558.88	1,124.05	429.33	795.32
10	Paid up-equity share capital (Face Value of ₹ 10 Each)	916.36	916.36	916.36	916.36	916.36	916.36
11	Reserve excluding, revaluation reserve as per balance sheet of previous accounting year						9,114.42
12	Earnings Per Share (EPS) (not annualised for the quarters)						
	- Basic EPS	4.91	7.36	6.09	12.28	4.80	8.84
	- Diluted EPS	4.91	7.36	6.09	12.28	4.80	8.84

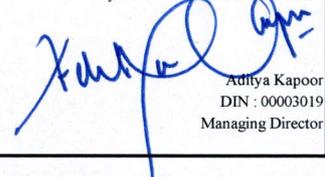
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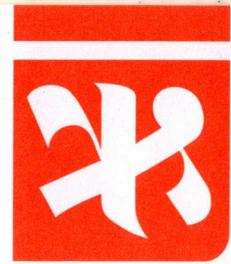
- The above unaudited standalone financial results for the quarter & half year ended 30th September, 2023 were reviewed by the Audit Committee of the Board on 8th November, 2023 and thereafter approved by the Board of Directors of the Company at their meeting held on 8th November, 2023.
- The above unaudited standalone financial results for the quarter & half year ended 30th September, 2023 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.
- The company is engaged in one business segment i.e. Polymers & Compound and it is identified as a primary segment.
- 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.
- "Other Income" for the quarter ended 30.09.2023 and 30.06.2023 includes gain on fair valuation of financial instruments of ₹ 929.72 lakhs and ₹ 573.41 lakhs respectively. Similarly, "Other Income" for the quarter and half year ended 30.09.2022 includes gain on fair valuation of financial instruments of ₹ 428.98 lakhs and ₹ 8.98 lakhs respectively.
- The figures of the previous year / period / quarter are regrouped / rearranged / reclassified, wherever necessary.

Place:- Mumbai
Date :- 8th November, 2023



By Order of the Board of Directors


Aditya Kapoor
DIN : 00003019
Managing Director



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Statement of Assets and Liabilities for the Six Months ended 30th September, 2023

₹ In Lacs

SN	Particulars	As at 30-09-2023 Unaudited	As at 30-09-2022 Unaudited
	ASSETS		
	1. Non Current Assets		
	a) Property, Plant and Equipment	188.14	255.75
	b) Intangible assets under development	0.42	-
	c) Financial Assets		
	- Investments	6,891.09	5,638.92
	- Loans and advances	18.22	16.65
	Sub Total	7,097.87	5,911.32
	2. Current Assets		
	a) Inventories	1,014.77	1,484.63
	b) Financial Assets		
	- Investments	2,603.82	1,651.70
	- Trade Receivables	1,254.11	1,559.69
	- Cash and Cash Equivalents	230.68	268.93
	- Bank Balance other than Cash and Cash Equivalents	25.32	28.71
	- Other Financial Assets	34.06	29.35
	c) Other Current Assets	62.54	65.09
	Sub Total	5,225.30	5,088.10
	Total	12,323.17	10,999.42
	EQUITY AND LIABILITIES		
	Equity		
	a) Equity Share Capital	916.36	916.36
	b) Other Equity	10,101.01	8,748.43
	Sub Total	11,017.37	9,664.79
	Liabilities		
	1. Non-Current Liabilities		
	a) Financial Liabilities		
	- Lease Liability	0.23	12.88
	b) Deferred Tax Liability	264.04	163.27
	c) Provisions	73.17	78.76
	Sub Total	337.44	254.91
	2. Current Liabilities		
	a) Financial Liabilities		
	- Trade Payables	836.00	944.24
	- Lease Liability	12.64	21.59
	- Other Financial Liabilities	55.47	53.11
	b) Other Current Liabilities	47.87	28.44
	c) Provisions	6.98	10.30
	d) Current Tax Liability (Net)	9.40	22.04
	Sub Total	968.36	1,079.72
	Total	12,323.17	10,999.42





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Unaudited Statement of Cash flow for the Six Months ended 30th September, 2023

₹ In Lacs

Particulars	As at	As at
	30-09-2023	30-09-2022
	₹	₹
Cash Flow From Operating Activities :		
Net Profit before taxes	1,323.76	602.52
Adjusted for		
-Depreciation	31.57	39.13
-Notional Interest Income on Ind AS adjustment	(0.46)	(0.43)
-Notional Rent Expenses - Ind AS adjustment	0.46	0.39
-(Gain)/Loss on Fair Value of Forward Contracts	(0.69)	(6.42)
-(Gain)/Loss on Fair Value of Investments	(929.04)	(2.56)
-Dividend Income	(0.62)	(0.74)
-Interest Income	(25.91)	(20.70)
-Short Term (Gain)/Loss on sale of Investments	(13.59)	(0.03)
-Long Term (Gain)/Loss on sale of Investments	(69.94)	-
-Interest paid on Lease Liability	0.77	1.61
-Unrealized Foreign Exchange (Gain) / Loss	4.31	18.27
	(1,003.14)	28.52
Operating profit before working capital changes	320.62	631.04
Adjusted for		
-(Increase) / Decrease in Inventories	26.69	123.74
-(Increase) / Decrease in Receivables/Advances	58.17	1.74
-Increase / (Decrease) in Trade Payables, Liabilities & Provisions	(161.57)	(262.48)
	(76.71)	(137.00)
Cash generated from Operations	243.91	494.04
Less:- Taxes paid	(94.80)	(132.28)
Net Cash from Operating Activities (A)	149.11	361.76
Cash Flow From Investing Activities :		
-Proceeds from Disposal of Property, Plant & Equipment	-	-
-Purchase of Property, Plant & Equipment	(2.80)	(3.51)
-Investment in / Realisation of Margin Money for LC	-	22.53
-Interest received	12.46	10.00
-Dividend received	0.62	0.74
-Purchase of Investments	(1,454.65)	(267.68)
-Sale of Investments	1,384.37	1.48
Net cash (used in) / from Investing Activities (B)	(60.00)	(236.44)
Cash Flow From Financing Activities :		
-Payment of Lease Liability	(11.74)	(11.74)
-Dividends paid	(137.45)	(137.45)
Net cash (used in) / from Financing Activities (C)	(149.19)	(149.19)
Net Increase / (Decrease) In Cash And Cash Equivalents (A + B + C)	(60.08)	(23.87)
Cash & Cash Equivalents as at the beginning of the year	290.76	292.80
Cash & Cash Equivalents as at the end of the Six Months Period	230.68	268.93
	(60.08)	(23.87)

