



RISHIROOP

Rishirop Ltd.

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Mumbai 400 021, India
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Fax: +91-22-2287 2796
CIN: L25200MH1984PLC034093
www.rishirop.in

RL/MUM/AF/46/2023-24

February 12, 2024

To,

Department of Corporate Services
BSE Limited, P.J.Towers
Dalal Street, Mumbai 400 001

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

Sub: Outcome of Board Meeting - Disclosure under Reg. 30 of SEBI (LODR) Regulations, 2015

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 ended December 31, 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. February 12, 2024. (Meeting commenced at 12.00 pm and concluded at 2.30 pm). Copy of the Limited Review Report issued by the Statutory Auditors for quarter ended December 31, 2023, is also attached.

Board also approved/noted the appointment/change in Directors as under:

Sr. No.	Name of Director	Nature of change / Remarks	Effective Date
1	Mr. Sitendu Sharma (DIN - 01956423)	Appointment as an Additional Director (in the capacity of Independent Director) for a term of five consecutive years from February 12, 2024 to February 11, 2029 subject to the approval of shareholders by special resolution. It is confirmed that the person appointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority, and he is not related to any of the directors of the Company.	February 12, 2024

2	Mr. Dilipkumar P. Shah (DIN - 00005072)	Demits office consequent to completion of his second term of appointment as Independent Director	March 31, 2024
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The required disclosures as per Securities and Exchange Board of India's circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 ('SEBI Circular') is attached as an Annexure.

Kindly take the above on record.

Thanking you,

Yours sincerely,

For Rishiroop Limited

Agnelo A. Fernandes
Company Secretary

ANNEXURE I

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Sr. no.	Particulars	Mr. Sitendu Sharma (DIN - 01956423)
a	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Sitendu Sharma is appointed as an Independent Director with effect from February 12, 2024
b	Date of Appointment / Cessation	February 12, 2024
c	Term of appointment	Five years i.e. February 12, 2024 to February 11, 2029
d	Brief Profile	Mr. Sitendu Sharma is a Chartered Accountant having over 30 years of experience in the field of financial management, taxation, audit, corporate laws etc. He is adept in handling complex financial matter and has expertise in the domain of taxation.
e	Disclosure of relationships between Directors	Mr. Sitendu Sharma is not related to any Director of the Company

Sr. no.	Particulars	Mr. Dilipkumar P. Shah (DIN - 00005072)
a	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Dilipkumar P. Shah demits office consequent to completion of his second term of appointment as Independent Director
b	Date of Appointment / Cessation	March 31, 2024
c	Term of appointment	Not applicable
d	Brief Profile	Not applicable
e	Disclosure of relationships between Directors	Not applicable

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418
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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 & nine-month period ended 31st December, 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 12th February, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express our 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: 12th February, 2024

UDIN: 24143181BKDFJG6079





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RISHIROOP LIMITED

CIN: L25200MH1984PLC034093

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Unaudited Financial Results for the Quarter & Nine months ended 31st December, 2023

PART I		₹ In Lacs					
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
1	Income from operations						
	a) Revenue from operations	2,000.72	1,971.63	1,973.47	5,690.74	6,837.54	8,870.48
	(b) Other income	697.81	413.51	151.68	1,746.29	612.53	571.01
	Total income from operations	2,698.53	2,385.14	2,125.15	7,437.03	7,450.07	9,441.49
2	Expenses						
	a) Cost of materials consumed	454.58	432.02	436.89	1,330.19	1,642.06	2,101.65
	b) Purchase of stock-in-trade	1,184.92	954.31	988.81	3,294.66	3,810.31	4,784.54
	c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	-53.89	241.70	172.26	-4.93	(50.46)	150.14
	d) Employee benefits expense	105.59	103.74	104.24	312.92	310.79	415.06
	e) Finance Costs	3.67	4.17	4.99	11.36	14.13	17.82
	f) Depreciation	14.97	15.85	19.71	46.55	58.84	78.61
	g) Other Expenses	78.29	64.58	80.15	212.11	743.78	805.95
	Total Expenses	1,788.13	1,816.37	1,807.05	5,202.87	6,529.45	8,353.77
3	Profit from operations before other exceptional items (1 - 2)	910.40	568.77	318.10	2,234.16	920.62	1,087.72
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax (3 - 4)	910.40	568.77	318.10	2,234.16	920.62	1,087.72
6	Tax Expenses						
	Current Tax	82.00	61.00	53.00	192.00	207.00	263.00
	Deferred Tax	59.97	57.49	19.04	148.80	27.61	22.13
	Prior period tax provision	-	-	-	-	-	(7.48)
7	Net Profit/ (Loss) for the quarter & year ended (5 - 6)	768.43	450.28	246.06	1,893.37	686.01	810.07
8	Other comprehensive income/(expense) (Net of Tax)	-1.05	0.19	-1.40	(1.94)	(12.02)	(14.75)
9	Total comprehensive Income for the quarter & year ended (7 + 8)	767.38	450.47	244.66	1,891.43	673.99	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	8.39	4.91	2.69	20.66	7.49	8.84
	- Diluted EPS	8.39	4.91	2.69	20.66	7.49	8.84

Notes

- The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2023 were reviewed by the Audit Committee of the Board on 12th February, 2024 and thereafter approved by the Board of Directors of the Company at their meeting held on 12th February, 2024.
- The above unaudited standalone financial results for the quarter & nine months ended 31st December, 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.
- 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 and 9 months ended 31.12.2023 includes gain on fair valuation of financial instruments of ₹ 555.52 lakhs and ₹ 1485.24 lakhs respectively. Similarly, "Other Income" for the 9 months ended 31.12.2022 includes gain on fair valuation of financial instruments of ₹ 572.14 Lakhs and "Other Expenses" for the 9 months ended 31.12.2022 includes loss on fair valuation of financial instruments of ₹ 427.03 lakhs respectively.
- The figures of the previous year / period / quarter are regrouped / rearranged / reclassified, wherever necessary.

Place:- Mumbai
Date :- 12th February, 2024



By Order of the Board of Directors

(Signature)
Aditya Kapoor
DIN : 00003019
Managing Director