

RISHI LASER LIMITED



Registered Office : 612, Veena Killekar Industrial Estate, 10-14, Pals Street, Byculla (W), Mumbai - 400 011.
Tel. : +91 22 2307 5677, 2307 4585, 2307 4897 Fax : +91 22 2308 0022
Email : ricl.mumbai@rishilaser.com Website : www.rishilaser.com
CIN : L99999MH1992PLC066412

12.02.2021

The Dy. General Manager,
Corporate Relations Department
Stock Exchange,
Mumbai

Script Code-526861

ISIN: INE988D01012

Sub: Outcome of Board meeting held on February 12, 2021.

Sir/Madam,

We hereby inform that the Board of Directors of the Company at their meeting held today from 4:40 pm to 6:05 pm have considered, approved and taken on record the Un-audited Financial Results of the Company (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2020.

The copy of Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2020 in a prescribed format along with the copy of Limited Review Report on Standalone and Consolidated financial results for the quarter and nine months ended 31st December, 2020 are enclosed herewith. The same will also be filed in XBRL mode as required.

This is for your information and record.

Thanking You

For Rishi Laser Limited

Harshad Patel
Managing Director
DIN: 00164228





RISHI LASER LTD.

CIN:L99999MH1992PLC066412

612, V.K.Industrial Estate, 10-14 Pais Street,

Byculla (W), Mumbai 400 011.

Tel No. 022-23074585,23075677 Fax: 022-23080022

Web: www.rishilaser.com Email: rlcl.mumbai@rishilaser.com; investors@rishilaser.com

(Rs. in Lacs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2020

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	2,196.99	1,633.85	2,026.67	4,619.69	7,059.93	9,116.14
2	Other Income	46.14	(9.99)	32.55	74.89	182.14	212.37
3	Total Income (1+2)	2,243.13	1,623.86	2,059.22	4,694.58	7,242.07	9,328.51
	Expenses						
(a)	Cost of materials consumed	1,231.78	818.81	1,113.36	2,411.16	3,665.93	4,793.76
(b)	Purchases of Stock-in-Trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, Stock in Trade and work-in-progress	6.83	79.84	(133.55)	162.60	124.74	112.88
(d)	Employee benefits expense	391.05	318.31	543.94	930.45	1,657.13	2,119.45
(e)	Finance Costs	69.84	17.06	47.94	151.09	218.73	298.55
(f)	Depreciation and amortisation expense	90.50	99.81	93.60	288.02	306.37	401.75
(g)	Other Expenses	518.85	410.03	581.19	1,168.77	1,773.64	2,387.05
4	Total Expenses	2,308.85	1,743.86	2,246.48	5,112.09	7,746.54	10,113.44
5	Profit/(Loss) before Tax (3-4)	(65.72)	(120.00)	(187.26)	(417.51)	(504.47)	(784.93)
6	Exceptional Items (Refer Note No. 5)	-	-	-	-	497.42	495.10
7	Profit/(Loss) after Exceptional Items but before Tax (5+6)	(65.72)	(120.00)	(187.26)	(417.51)	(7.05)	(289.83)
8	Tax Expense						
(i)	Current Tax	-	-	-	-	-	-
(ii)	Deferred Tax	2.15	6.90	(114.35)	19.67	(87.99)	(28.16)
9	Profit/(loss) for the period (7-8)	(67.87)	(126.90)	(72.91)	(437.18)	80.94	(261.67)
10	Other Comprehensive Income/(loss)						
A(i)	Items that will not be reclassified to profit or loss	2.79	(2.73)	2.60	3.56	(26.83)	(79.83)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B(i)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	(65.08)	(129.63)	(70.31)	(433.62)	54.11	(341.50)
12	Paid up equity share capital (Face Value of Rs.10/- each)	919.26	919.26	919.26	919.26	919.26	919.26
13	Other Equity excluding Revaluation Reserve						257.75
14	Earnings per equity share (Face Value Rs.10/- each)						
(a)	Basic (In Rs.)	(0.74)	(1.38)	(0.79)	(4.76)	0.88	(2.85)
(b)	Diluted (In Rs.)	(0.74)	(1.38)	(0.79)	(4.76)	0.88	(2.85)

For Rishi Laser Limited

Place: Mumbai
Date: 12-02-2021Harshad Patel
Managing Director
DIN: 00164228



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(Rs. in Lacs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2020

S. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	2,204.03	1,637.46	2,035.04	4,630.80	7,082.16	9,197.13
2	Other Income	46.23	(9.90)	32.55	75.29	182.69	212.75
3	Total Income (1+2)	2,250.26	1,627.56	2,067.59	4,706.09	7,264.85	9,409.88
	Expenses						
(a)	Cost of materials consumed	1,231.78	818.81	1,113.79	2,411.16	3,666.62	4,795.10
(b)	Purchases of Stock-in-Trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, Stock in Trade and work-in-progress	6.83	79.84	(133.54)	162.60	124.74	112.88
(d)	Employee benefits expense	392.86	319.31	545.90	934.40	1,663.55	2,129.64
(e)	Finance Costs	70.25	17.48	48.49	152.35	220.89	300.88
(f)	Depreciation and amortisation expense	92.05	101.35	95.26	292.66	311.49	408.23
(g)	Other Expenses	523.96	412.93	587.42	1,178.27	1,790.60	2,412.24
4	Total Expenses	2,317.73	1,749.72	2,257.32	5,131.44	7,777.89	10,158.97
5	Profit/(Loss) before Tax (3-4)	(67.47)	(122.16)	(189.73)	(425.35)	(513.04)	(749.09)
6	Exceptional Items (Refer Note No. 5)	-	-	-	-	497.42	495.10
7	Profit/(Loss) after Exceptional Items but before Tax (5+6)	(67.47)	(122.16)	(189.73)	(425.35)	(15.62)	(253.99)
8	Tax Expense						
(i)	Current Tax	-	-	-	-	-	-
(ii)	Deferred Tax	2.20	6.95	(114.25)	19.82	(87.68)	(27.87)
9	Profit/(loss) for the period (7-8)	(69.67)	(129.11)	(75.48)	(445.17)	72.06	(226.12)
10	Other Comprehensive Income/ (loss)						
A(i)	Items that will not be reclassified to profit or loss	2.79	(2.73)	2.60	3.56	(26.83)	(79.83)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B(i)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	(66.88)	(131.84)	(72.88)	(441.61)	45.23	(305.95)
	Owners of the Company	(66.54)	(131.43)	(72.41)	(440.12)	46.88	(312.56)
	Non-Controlling Interest	(0.34)	(0.41)	(0.47)	(1.49)	(1.65)	6.61
12	Other Equity excluding Revaluation Reserve						241.88
13	Paid up equity share capital (Face Value of Rs.10/- each)	919.26	919.26	919.26	919.26	919.26	919.26
14	Earnings per equity share (Face Value Rs.10/- each)						
(a)	Basic (In Rs.)	(0.76)	(1.40)	(0.82)	(4.84)	0.78	(2.46)
(b)	Diluted (In Rs.)	(0.76)	(1.40)	(0.82)	(4.84)	0.78	(2.46)

Notes to standalone and consolidated financial results :

- Rishi Laser is engaged in the sole segment of precision metal fabrication.
- The unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th February, 2021 and the Statutory Auditor has conducted "Limited Review" of the same pursuant to Regulation 33 of SEBI(LODR) Regulations, 2015.
- The statement have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The consolidated financial results include the financial statement of one subsidiary viz. Rishi Vocational Education Pvt. Ltd.
- There are no discontinued operations.
- The code on Social security 2020 (Code), which received the Presidential assents on 28 Sept 2020, subsumes nine laws relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provision Act 1952 and The payment of Gratuity Act 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of the changes if any, will be assessed and recognised post notification of the relevant provision.
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this Government of India declared lockdown which has impacted the business activity of the group during first quarter. Accordingly, results of nine months ended on December 31, 2020 are not comparable to previous nine months ended on December 31, 2019 on account of restriction in business activity caused due to COVID-19 pandemic during the first quarter.
- The Previous period's figures have been regrouped/rearranged/reclassified wherever necessary to suit the present layout.
- Visit us on www.rishilaser.com

Place: Mumbai

Date: 12-02-2021

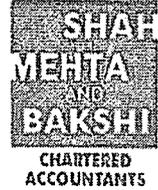


For Rishi Laser Limited

Harshad Patel
Harshad Patel
Managing Director
DIN: 00164228



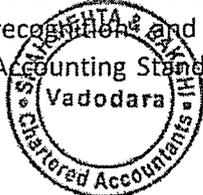
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Independent Auditor's Review report on Quarterly and Year to Date Unaudited Standalone Financial Results of Rishi Laser Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Rishi Laser Limited

1. We have reviewed the accompanying statement of Unaudited standalone financial results ('the Statement') of Rishi Laser Limited ('the Company') for the quarter ended on December 31, 2020, and year to date from April 01, 2020 to December 31, 2020 attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company, our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with Standards on Review Engagement (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 and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a) Based on our review conduct above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act,

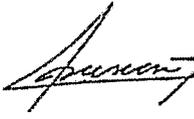
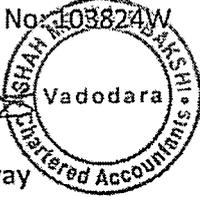


Shah Mehta & Bakshi
Chartered Accountants

2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shah Mehta & Bakshi
Chartered Accountants

Firm Registration No. 103824W

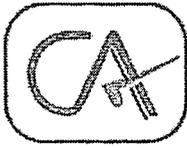



Prashant Upadhyay
Partner

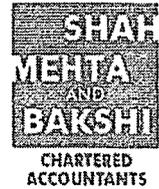
Membership No.: 121218

UDIN: 21121218AAAAAI7458

Vadodara, February 12, 2021.



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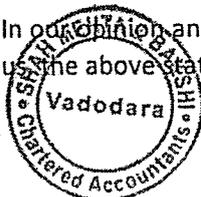
Independent Auditor's review report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Rishi Laser Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Rishi Laser Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Rishi Laser Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the Quarter ended December 31, 2019 and April 01, 2020 to December 31, 2020 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Regulation'), as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Finance Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

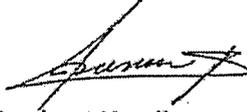
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. In our opinion and to the best of our information and according to the explanations given to us the above statement:



- a. Includes the result of one subsidiary of the Company, Rishi Vocational Education Private Limited
- b. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 Shah Mehta & Bakshi
Chartered Accountants
Firm Registration No: 103824W


Prashant Upadhyay
Partner
Membership No.: 121218
UDIN: 21121218AAAAAJ8501
Vadodara, February 12th, 2021.

