

RISHI LASER LIMITED



Registered Office: 612, Veena Killedar Industrial Estate, 10-14 Pais Street, Byculia (w), Mumbai 400 011.

Tel.: +91 22 2307 5677, 4585, 2307 4897 Fax: +91 22 2308 0022

Email: rlcl.mumbai@rishilaser.com Website: www.rishilaser.com

CIN: L99999MH1992PLC066412

9th August, 2022

RLL/21/2022-23

To,
The Secretary
BSE Limited
Floor 25, P. J. Towers,
Dalal Street
Mumbai- 400 001

Script Code: 526861

ISIN: INE988D01012

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to the provisions of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e. 10th August, 2022 inter alia, has taken the following decisions:-

1. Considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2022 alongwith Limited Review Report thereon. (Enclosed).
2. The 30th Annual General Meeting of the Company will be held on Friday, 23rd September, 2022 at 11.00 a.m. through "VC"/"OAVM".
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 17th September, 2022 to Friday, 23rd September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
4. Appointment of M/s. Sudhanwa S Kalamkar & Associates - Practicing Company Secretary as Scrutinizer for the E-voting facility to be provided to the Shareholders pursuant to the ensuing 30th Annual General Meeting.
5. Approved the appointment of M/s P. K. Chatterjee & Associates as Cost Auditor, Cost Accountants for conducting Cost Audit for the FY 2022-23.
6. Approved the appointment of M/s. Sudhanwa S Kalamkar & Associates - Practicing Company Secretary as Secretarial Auditor for the FY 2022-23.
7. Approved the appointment of M/s Attar & Associates, Chartered Accountants as Internal Auditors for the FY 2022-23.
8. Re-appointment and Remuneration of Mr. Harshad Patel (DIN: 00164228) as Managing Director or period of 3 consecutive years w.e.f. 01.04.2023 till 31.03.2026; subject to the approval of members.
9. Sale of Undertaking - Pune Unit 1 - Gat No. 1236/1+2+3, Alandi Markal Road, Village- Markal, Taluka- Khed, Dist- Pune-412 105 subject to approval of members.

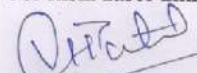
The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 3.30 p.m.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Rishi Laser Limited


Vandana Machhi
Company Secretary



Enclosed a/a

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Disclosure required under Schedule III of Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

Details pertaining to Re-appointment of Mr. Harshad Patel as Managing Director of Rishi Laser Limited

Sr. No.	Details of events that need to be provided	Information of such events
1.	Name of Director	Mr. Harshad Patel
2.	Reason for change viz. Appointment	The Board of Directors has based on the recommendation of the Nomination and Remuneration committee proposed to the Members of the Company, the re-appointment of Mr. Harshad Patel as Managing Director on the Board of Directors of the Company
3.	Date of Appointment & term of Appointment	Effective Date of Appointment: 1 st April, 2023 Re-appointed as Managing Director of the Company for a further period of 3 (Three) Years subject to approval of members at General meeting
4.	Brief Profile	Mr. Harshad Patel is a qualified Chartered and Cost Accountant. He has over 40 years' experience in Business and Industry. Mr. Harshad Patel has been on the Board of the company from the inception. He has been acting as Managing Director of the Company since 2011. At present he is the only Managerial Person looking after the operations of the Company. The responsibility of Mr. Harshad Patel has gone up manifold mainly on account of difficult financial position of the Company
5.	Disclosure of Relationships between directors (in case of appointment of Director)	Mr. Harshad Patel is not related to any other Directors of the Company
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Harshad Patel is not debarred from holding the office of Directors by order of SEBI or other such authorities.



2nd Floor, Prasanna House, Associated Society,
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Akota, Vadodara - 390020

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Independent Auditor's review report on review of interim standalone financial results of Rishi Laser Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 June 30, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
 - b) 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, 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
Internal Ref No: 117
UDIN: 22121218AOSHTN4399
Vadodara, 10th August, 2022



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Akota, Vadodara - 390020

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Independent Auditor's review report on review of interim Consolidated financial results of Rishi Laser Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**The Board of Directors of
Rishi Laser Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Rishi Laser Limited ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its share of the net profit /(loss) after tax and total comprehensive income /(loss) for the Quarter ended June 30, 2022 ('the Statement'), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Regulation'), as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and
- c. 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



Internal Ref No: 118
UDIN: 22121218AOSITC9045
Vadodara, 10th August, 2022

**RISHI LASER LTD.**

CIN:L99999MH1992PLC066412

612, V.K.Industrial Estate, 10-14 Pais Street,
Byculla (W), Mumbai 400 011.

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(Rs. In Lacs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

Consolidated				S. No	Particulars	Standalone			
Quarter Ended 30-06-2022	Quarter Ended 30-06-2021	Quarter Ended 31-03-2022	Year Ended 31-03-2022			Quarter Ended 30-06-2022	Quarter Ended 30-06-2021	Quarter Ended 31-03-2022	Year Ended 31-03-2022
Unaudited	Unaudited	Audited	Audited			Unaudited	Unaudited	Audited	Audited
3,034.12	1,778.63	3,398.59	11,731.93	1	Revenue from Operations	3,029.11	1,773.96	3,368.46	11,679.67
47.11	26.53	104.36	186.36	2	Other Income	46.99	26.53	104.48	185.66
3,081.23	1,805.16	3,502.95	11,918.29	3	Total Income (1+2)	3,076.10	1,800.49	3,472.94	11,865.33
					Expenses				
1,772.22	1,069.05	1,984.69	7,147.65	(a)	Cost of materials consumed	1,772.22	1,069.05	1,984.36	7,147.28
		-		(b)	Purchase of stock-in-trade			-	
124.27	(46.49)	55.30	(120.99)	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	124.27	(46.49)	55.30	(120.99)
453.26	336.19	475.52	1,743.14	(d)	Employee benefits expense	451.81	335.13	469.18	1,730.80
80.23	67.92	102.09	350.19	(e)	Finance Cost	80.23	67.63	101.68	348.93
73.58	76.37	75.37	303.03	(f)	Depreciation and amortisation expense	73.24	74.94	73.67	297.05
559.32	426.81	700.66	2,454.33	(g)	Other Expenses	555.54	425.26	693.64	2,433.85
3,062.88	1,929.85	3,393.63	11,877.35	4	Total Expenses	3,057.31	1,925.52	3,377.83	11,836.92
18.35	(124.69)	109.32	40.94	5	Profit/(Loss) before Exceptional Items (3-4)	18.79	(125.03)	95.11	28.41
-	-	-	-	6	Exceptional Items (Refer Note No. 5)	-	-	-	-
18.35	(124.69)	109.32	40.94	7	Profit/(Loss) after Exceptional Items but before Tax (5+ -6)	18.79	(125.03)	95.11	28.41
				8	Tax Expense				
-	-	-	-	(i)	Current Tax	-	-	-	-
(32.54)	(3.42)	16.06	8.48	(ii)	Deferred Tax	(32.61)	(3.47)	15.99	8.25
50.89	(121.27)	93.26	32.46	9	Profit/(loss) for the period (7-8)	51.40	(121.56)	79.12	20.16

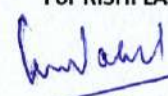


Consolidated				S. No	Particulars	Standalone			
Quarter Ended	Quarter Ended	Quarter Ended	Year Ended			Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
30-06-2022	30-06-2021	31-03-2022	31-03-2022			30-06-2022	30-06-2021	31-03-2022	31-03-2022
Unaudited	Unaudited	Audited	Audited			Unaudited	Unaudited	Audited	Audited
				10	Other Comprehensive Income/(loss)				
(6.43)	1.37	773.39	766.96		(i) Items that will not be reclassified to profit or loss	(6.43)	1.37	773.39	766.96
-	-	-	-		(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
44.46	(119.90)	866.65	799.42	11	Total Comprehensive Income for the period (9+10)	44.97	(120.19)	852.51	787.12
44.55	(119.96)	866.07	799.18		Owners of the Company				
(0.09)	0.06	0.58	0.24		Non-Controlling Interest				
919.26	919.26	919.26	919.26	12	Paid up equity share capital (Face Value of Rs.10/- each)	919.26	919.26	919.26	919.26
			115.78	13	Other Equity excluding Revaluation Reserve				119.37
				14	Earnings per equity share (Face Value of Rs.10 each):				
0.55	(1.32)	1.01	0.35	(a)	Basic	0.56	(1.32)	0.86	0.22
0.55	(1.32)	1.01	0.35	(b)	Diluted	0.56	(1.32)	0.86	0.22

Notes:

- 1 Rishi Laser is engaged in the sole segment of precision metal fabrication.
- 2 The above unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 10th August 2022
- 3 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.
- 4 The consolidated financial results include the financial statement of one subsidiary viz. Rishi Vocational Education Pvt. Ltd upto 10.06.22.
- 5 Other income includes Rs.14.86 Lakhs profit on sale of leasehold property including Building thereon situated at Plot No. 733 to 735, Savli GIDC, Vadodara
- 6 There are no Discontinued operations.
- 7 The Previous period's figures have been regrouped/rearranged/reclassified wherever necessary to suit the present layout.
- 8 Visit us on www.rishilaser.com

Place : Mumbai
Date : 10th August, 2022

For RISHI LASER LTD.

Harshad Patel
Managing Director
DIN: 00164228

