

# RISHI TECHTEX LIMITED

Registered Office : 612, Veena Killedar Industrial Estate, 10-14, Pais Street, Byculla (W), Mumbai - 400 011.  
Tel. No. : 022-23075677, 23074897 Fax : 91 (22) 23080022 E-mail : info@rishitechtext.com  
Website : www.rishitechtext.com CIN - L28129MH1984PLC032008



9th November, 2020

To,  
BSE Limited  
P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 023

Script Code-523021  
ISIN: INE989D01010

Sir,

**Sub: Outcome of Board meeting held on November 9, 2020.**

We hereby inform that the Board of Directors of the Company at their meeting held today from 4.40 pm to 6:45 pm have considered, approved and taken on record the Un-audited Financial Results of the Company for the quarter and six months ended 30<sup>th</sup> September 2020.

We are enclosing herewith the copy of the Un-audited Financial Results for the quarter ended 30<sup>th</sup> September 2020 and the Limited Review Report thereon.

This is for your information and record.

Thanking You

Yours faithfully

**For Rishi Techtex Limited**

  


**Gauri Gangal**  
**Company Secretary**

# RISHI TECHTEX LIMITED.

CIN : L28129MH1984PLC032008

612, V.K.Industrial Estate, 10-14 Pais Street, Byculla (West), Mumbai- 400011

Tel No. 022-23075677/23074585 Fax No. 022- 23080022

Website: www.rishitechtextex.com Email: info@rishitechtextex.com

(Rs. In Lacs)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2020

S. No	Particular	Quarter Ended			Six Months Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1998.71	700.28	1783.86	2698.99	3646.56	7622.39
2	Other Income	-0.91	3.45	25.44	2.54	25.79	40.61
3	<b>Total Income (1+2)</b>	<b>1997.80</b>	<b>703.73</b>	<b>1809.30</b>	<b>2701.53</b>	<b>3672.35</b>	<b>7,663.00</b>
	<b>Expenses</b>						
(a)	Cost of materials consumed	1379.88	438.58	1324.6	1818.46	2685.27	5456.54
(b)	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, Stock in Trade and work-in-progress	-3.38	35.90	-67.56	32.52	-147.22	(196.90)
(d)	Excise Duty	0.00	0.00	0	0	0	0
(e)	Employee benefits expense	220.37	147.01	199.59	367.38	388.88	789.00
(f)	Finance Costs	62.00	62.42	60.91	124.42	120.51	247.76
(g)	Depreciation and amortisation expense	49.31	48.90	45.41	98.21	85.9	179.07
(h)	Other Expenses	256.92	122.12	224.38	379.04	438.3	965.99
4	<b>Total Expenses</b>	<b>1965.10</b>	<b>854.93</b>	<b>1787.33</b>	<b>2820.03</b>	<b>3571.64</b>	<b>7,441.46</b>
5	<b>Profit/(Loss) before Exceptional Item and Tax (3-4)</b>	<b>32.70</b>	<b>-151.20</b>	<b>21.97</b>	<b>-118.50</b>	<b>100.71</b>	<b>221.54</b>
6	<b>Exceptional Item</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>
7	<b>Profit/(Loss) before Tax</b>	<b>32.70</b>	<b>-151.20</b>	<b>21.97</b>	<b>-118.50</b>	<b>100.71</b>	<b>221.54</b>
8	<b>Tax Expense</b>						
(i)	Current Tax	0.00	0.00	0.38	0.00	24.38	50.00
(ii)	Deferred Tax (Refer Note 5)	0.00	0.00	0.00	0.00	0.00	71.88
(iii)	Excess/ Short Provision of Tax	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(loss) for the period (7-8)</b>	<b>32.70</b>	<b>-151.20</b>	<b>21.59</b>	<b>-118.50</b>	<b>76.33</b>	<b>99.66</b>
10	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss (net of tax)	0.22	0.32	-0.12	0.22	-0.74	(0.69)
B	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	-
11	<b>Total Comprehensive Income for the period (7+8)</b>	<b>32.92</b>	<b>-150.88</b>	<b>21.47</b>	<b>-118.28</b>	<b>75.59</b>	<b>98.97</b>
12	Paid up equity share capital (Face Value of Rs.10/- each)	739.10	739.10	739.10	739.10	739.10	739.10
13	Other Equity						1,880.17
14	Earnings per equity share (Face Value Rs.10/- each)						
(a)	Basic	0.44	(2.05)	0.29	(1.60)	1.03	1.35
(b)	Diluted	0.44	(2.05)	0.29	(1.60)	1.03	1.35

For Rishi Techtex Limited



Abhishek Patel  
Managing Director  
DIN: 05183410



Place: Mumbai  
Date 09-11-2020

Unaudited Statement of Assets and Liabilities as at September 30, 2020

	Particulars	As at 30.09.2020 (Rs. In Lacs)	As at 31.03.2020 (Rs. In Lacs)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	(a) Property, Plant and Equipment	2118.75	2183.14
	(b) Capital work-in-progress	0.00	0.00
	(c) Financial Assets		
	(i) Investments	20.80	20.59
	(ii) Other financial assets	81.38	74.22
	(d) Deferred Tax Asset (Net)		
	<b>Sub total</b>	<b>2220.93</b>	<b>2277.95</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
	(a) Inventories	<b>2384.51</b>	<b>2447.21</b>
	(b) Financial Assets		
	(i) Trade Receivables	1071.29	910.83
	(ii) Cash and Cash Equivalents	26.99	20.67
	(ii) Bank Balances other than (iii) above	71.80	69.88
	(ii) Other Financial Assets	2.02	0.92
	(c) Current Assets (Net)		
	(d) Other Current Assets	239.04	259.94
	<b>Sub total</b>	<b>3795.65</b>	<b>3709.45</b>
	<b>TOTAL ASSETS</b>	<b>6016.58</b>	<b>5987.40</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	(a) Equity Share capital	739.10	739.10
	(b) Other Equity	1761.89	1880.17
	<b>Sub total</b>	<b>2500.99</b>	<b>2619.27</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>(i) NON-CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	751.76	295.09
	(ii) Other Financial Liabilities	53.72	53.72
	(iii) Differed tax liab.	104.64	193.30
	(b) Provisions	193.30	84.98
	<b>Sub total</b>	<b>1103.42</b>	<b>627.09</b>
	<b>(ii) CURRENT LIABILITIES</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1341.46	1621.65
	(ii) Trade payables		
	Total Outstanding dues of Micro Enterprises and small Enterprises	129.20	68.89
	Total Outstanding dues of Creditors other than Micro Enterprises and small Enterprises	501.04	778.02
	(ii) Other Financial Liability	200.65	124.23
	(b) Other Current Liabilities	77.05	66.20
	(c) Provisions	141.51	60.72
	(d) Current Tax Liabilities (Net)	21.26	21.33
	<b>Sub total</b>	<b>2412.17</b>	<b>2741.04</b>
	<b>Total Equity and Liabilities</b>	<b>6016.58</b>	<b>5987.40</b>

For Rishi Techtex Limited



Abhishek Patel  
Managing Director  
DIN: 05183410



Place: Mumbai  
Date 09-11-2020

**CASH FLOW STATEMENT**

Particulars	As at		As at	
	30TH SEPT 2020		31st March 2020	
<b>PROFIT BEFORE TAX</b>		(118.50)		221.54
Adjusted for:				
Other comprehensive income during the year	(0.22)		(0.69)	
Depreciation and amortisation expenses	98.21		179.07	
Interest & Other finance charges	124.42		247.76	
Interest Received	(0.51)		(5.57)	
Dividend received	-		-	
Profit on sale of Assets	-		(15.54)	
Profit on sale of Investment	-		-	
Deferred Tax	-		71.88	
Net foreign exchange (gain) / loss	(2.03)		(19.50)	
Less: Expected Credit Loss	-		-	
Less: Tax Impact on Gratuity	-		-	
		219.87		457.41
		101.37		678.95
<b>A. OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>				
Adjusted for (Increase)/Decrease in operating Assets:				
Trade and other Receivable	(160.46)		106.94	
Inventories	62.70		(364.84)	
Other Financial Asset	(1.10)		(0.22)	
Current Tax Assets (net)	-		-	
Other current assets	20.90		18.90	
Bank Balances Other than above	(1.92)		(1.25)	
Adjusted for Increase/(Decrease) in operating Liabilities:				
Borrowing	(280.19)		30.32	
Trade payables	(216.67)		72.77	
Other Financial liabilities	76.42		29.24	
Short-term provisions	10.85		(12.92)	
Short-Term Liabilities and provisions	80.79		23.90	
Current Tax Liability (net)	(0.07)		(8.66)	
		(408.75)		(105.82)
<b>CASH GENERATED FROM OPERATIONS</b>		(307.38)		573.13
Less: Taxes Paid		-		121.88
Net Cash From Operating Activities		(307.38)		451.25
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Purchase of Fixed Assets (including Capital Work in Progress)	(33.83)		(468.30)	
Sale of investments	-		15.06	
Other Comprehensive Income	0.22		0.69	
Interest Received	0.51		5.57	
Sale of Fixed Assets	-		15.54	
Net foreign exchange gain / (loss)	2.03		19.50	
Dividend received	-		-	
Other Financial Asset (Non Current)	(7.14)		2.72	
Net Cash (Used in) Investing Activities		(38.21)		(409.22)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Money Received Against Share Warrants	-		-	
Proceeds from issue of Share Capital	-		-	
Proceeds from issue of Share Premium	-		-	
Proceeds from Borrowings (Net of Repayments)	456.67		124.49	
Other Financial Liability	-		(0.66)	
Provisions	19.66		(22.27)	
Interest and other finance charges	(124.42)		(247.76)	
Net Cash (Used in) From Financing Activities		351.91		(146.20)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS: (A+B+C)</b>		6.32		(104.17)
OPENING BALANCE OF CASH & CASH EQUIVALENTS		20.67		124.84
CLOSING BALANCE OF CASH & CASH EQUIVALENT		26.99		20.67

**Notes:**

- Rishi Techtex Limited is engaged in sole segment of manufacturers of plastic bags and shet nets.
- 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 9th November, 2020
- The limited review of the financial result for the quarter ended 30th September 2020 pursuant to Regulation 33 of the SEBI (Listing obligation and Disclosure requirement) Regulations 2015 has been carried out by the statutory Auditor.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013
- As per the past practice of the Company, the Deferred Taxation is accounted at the year end.
- There are no exceptional or extraordinary items.
- There are no discontinued operations.
- The Previous period's figures have been regrouped/rearranged/reclassified wherever necessary to suit the present layout.
- Visit us on [www.rishitechtext.com](http://www.rishitechtext.com)

For Rishi Techtex Limited



Abhishek Patel  
Managing Director  
DIN: 05183410


 Place: Mumbai  
Date: 09-11-2020



To,  
The Board of Directors  
Rishi Techtex Limited.

Independent Auditor's Review Report on standalone unaudited financial results of Rishi Techtex Limited for the quarter and six months period ended 30<sup>th</sup> September, 2020 pursuant to Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 1 We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of Rishi Techtex Limited (the 'Company') for the quarter and six months period ended 30<sup>th</sup> September 2020, being submitted by the Company pursuant to requirement regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (SEBI Regulation 2015).
- 2 The preparation of this Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read together with relevant rules and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the company on 09<sup>th</sup> November, 2020. 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 the "Standard 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in a scope than an audit conducted in accordance with Standards on Auditing 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 Based on our review conducted as stated 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 applicable Indian Accounting standard (Ind AS) specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of SEBI Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Attar & Associates  
Chartered Accountants  
Firm Reg No: -116443W

S.G. Gangal  
Partner

M No 37699

UDIN -20037699AAAAHY9757

Mumbai

Dated 09<sup>th</sup> November, 2020

