

RISHI LASER LIMITED



Registered Office: 612, Veena Killedar Industrial Estate, 10-14 Pais Street, Byculla (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

27th May 2024
RLL/13/2024-25

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

Script Code: 526861
ISIN: INE988D01012

Subject: 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. 27th May, 2024 inter alia, has taken the following decisions:-

1. Approved and taken on record the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024.
2. Statement of Assets and Liabilities as at 31st March, 2024.
3. A copy of Statutory Auditor's Report for the Financial Year ended 31st March, 2024 is enclosed herewith.
4. Re-appointment of M/s. Sudhanwa S Kalamkar & Associates - Practicing Company Secretary (ACS 18795, COP No. 7692) to conduct Secretarial Audit for the Financial Year 2024-25. Brief profile is enclosed as Annexure A.
5. Re-appointment of M/s P. K. Chatterjee & Associates, Cost Accountants (Firm Reg. No. 101833) as Cost Auditor for the Financial Year 2024-25 and ratification of remuneration thereon subject to approval of shareholders. Brief profile is enclosed as Annexure B.
6. Appointment of M/s. P C Chhajed & Co., Chartered Accountants (FRN: 101800W) as an Internal Auditor for the Financial Year 2024-25. profile is enclosed as Annexure C.

The meeting of the Board of Directors commenced at 3:45 p.m. and concluded at 05.00 p.m.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Rishi Laser Limited

VANDANA
Digitally signed
by VANDANA
JITESH
PATEL
Date: 2024.05.27
17:01:38 +05'30'

Vandana Patel

Company Secretary

Enclosed a/a

RISHI LASER LIMITED



Registered Office: 612, Veena Killedar Industrial Estate, 10-14 Pais Street, Byculla (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

Annexure A

Brief profile of Secretarial Auditor

Name and Details of Auditor	M/s. Sudhanwa S. Kalamkar and Associates Practicing Company Secretary ACS: 18795 COP: 7692 Peer Review Certificate no.: 2478/2022
Email id	askus@kalamkarassociates.net
Contact no.:	9324848136/ 8779014266
Address	Office No 203 Flying Colors, Pandit Deendayal Upadhyay Marg, Mulund West, Mumbai, MH 400 080
Brief profile	M/s. Sudhanwa S. Kalamkar and Associates, Practicing Company Secretary, Proprietorship Firm is established in 2007 and is associated with several listed/unlisted Companies. The area of practice includes Company Law, Stamp Act, FEMA, and Trust Act. Has an experience in handling NCLT, FEMA, RBI related matters including Adjudication and Compounding Matters under the provisions of the Cos Act, FEMA, and Stamp Act. The firm is also into handling Mergers, Stock Exchange related matters etc.

Annexure B

Brief profile of Cost Auditor

Name and Details of Auditor	M/s. P. K. Chatterjee & Associates Cost Accountants FRN: 101833
Email id	Chatterjee_pkc@rediffmail.com
Contact no.:	9879613570
Address	115, Radhey Nagar Housing Society, Opp. Sargam Shopping Centre, Parle Point, Surat-395007
Brief profile	M/s. P. K. Chatterjee & Associates, Practicing Cost Accountant is into profession since 2010. It is a proprietorship firm. Mr. Pranab Chatterjee is the proprietor of the firm having membership no. 023674. He has professional wide sphere experience in the area of specialization in Cost Audit, Internal Audit, Indirect tax (Service tax, Central Excise & GST matters).

RISHI LASER LIMITED



Registered Office: 612, Veena Killedar Industrial Estate, 10-14 Pais Street, Byculla (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

Annexure C

Brief profile of Internal Auditor

Name and Details of Auditor	M/s. P C Chhajed & Co. Chartered Accountants FRN: 101800 W
Email id	indore@pcchhajed.in
Contact no.:	+91-9981200544
Address	Head Office: 10/4, Murai Mohalla, Chhawani, Indore (M.P.) PIN - 452001
Brief profile	<p>P C Chhajed & Co. is a 44 years old firm established in the year 1980. The firm offers Financial, Taxation, Auditing and Consultancy services. The Firm has a team of experts and comprises of Nine full time Partners and Skilled & Semi Skilled Professionals. They have total team strength of around 20 persons including Chartered Accountants, MBA's and other Team members including Qualified and Semi Qualified staff. Team members are well trained & equipped with latest skillset needed in the profession. Experience details:</p> <ul style="list-style-type: none">- Statutory Audit, Internal Audits and Tax Audit, of various individuals, firms, company, trust, public sector undertaking and government undertakings.- Empanelled with State Bank of India, Corporation Bank, Punjab & Sind Bank, Bank of Baroda, Central Bank of India, Punjab National Bank, Bank of Maharashtra and Bank of India, Indian Bank for Concurrent & Stock Audit.

**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: rcl.mumbai@rishilaser.com; investors@rishilaser.com

(Rs. in Lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

S. No	Particulars	Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	3,457.81	3,142.34	3,374.35	14,011.06	13,407.20
2	Other Income	25.48	12.58	24.02	91.42	179.96
3	Total Income (1+2)	3,483.29	3,154.92	3,398.37	14,102.48	13,587.16
	Expenses					
(a)	Cost of materials consumed	1,943.16	1,769.05	1,849.69	7,948.31	7,712.14
(b)	Purchases of Stock-in-Trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, Stock in Trade and work-in-progress	(42.97)	(50.76)	55.75	(179.89)	145.43
(d)	Employee benefits expense	587.53	559.48	530.19	2,304.31	1,997.92
(e)	Finance Costs	47.33	48.19	67.03	229.62	314.83
(f)	Depreciation and amortisation expense	53.73	65.46	67.56	248.69	283.24
(g)	Other Expenses	677.02	615.76	678.01	2,754.73	2,674.12
4	Total Expenses	3,265.80	3,007.18	3,248.23	13,305.77	13,127.68
5	Profit/(Loss) before Tax (3-4)	217.49	147.74	150.14	796.71	459.48
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) after Exceptional Items but before Tax (5+6)	217.49	147.74	150.14	796.71	459.48
8	Tax Expense					
(i)	Current Tax	-	-	-	-	-
(ii)	Deferred Tax	(132.03)	32.50	(33.92)	(75.79)	(31.30)
9	Profit/(loss) for the period (7-8)	349.52	115.24	184.06	872.50	490.78
10	Other Comprehensive Income/(loss)					
A	Items that will not be reclassified to profit or loss	13.25	(4.64)	(24.96)	52.65	(27.42)
B	Items that will be reclassified to profit or loss, net of taxes	-	-	-	-	-
11	Total Comprehensive Income for the period (9+10)	362.77	110.60	159.10	925.15	463.36
12	Paid up equity share capital (Face Value of Rs.10/- each)	919.26	919.26	919.26	919.26	919.26
13	Other Equity excluding Revaluation Reserve				1,507.89	582.74
14	Earnings per equity share (Face Value Rs.10/- each)					
(a)	Basic (In Rs.)	3.80	1.25	2.00	9.49	5.34
(b)	Diluted (In Rs.)	3.80	1.25	2.00	9.49	5.34

Notes to financial results :

- 1 Rishi Laser is engaged in the sole segment of precision metal fabrication.
- 2 The audited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27th May, 2024 and Audit under Regulation 33 of SEBI(LODR) Regulations, 2015 has been carried out by the statutory auditor of the company. The Auditor has expressed unmodified opinion on the financial statement of the company.
- 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 There are no discontinued operations.



5 Audited Statement of Assets and Liabilities as at March 31, 2024			
	Particulars	As at 31.03.2024 (Rs.in Lakhs)	As at 31.03.2023 (Rs. in Lakhs)
A	ASSETS	Audited	Audited
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	5,480.68	5,256.55
	(b) Capital work-in-progress	24.10	12.49
	(c) Other Intangible Assets	11.25	6.73
	(d) Right of use Assets	149.94	176.05
	(e) Financial Assets		
	(i) Investments	145.64	65.55
	(ii) Other Financial Assets	156.00	118.83
	(f) Other Non-Current Assets	35.38	35.81
	(g) Deferred tax Assets (Net)	2.59	-
	(h) Non Current tax assets (net)	17.12	16.49
	Sub total	6,022.70	5,688.50
2	CURRENT ASSETS		
	(a) Inventories	1,109.22	898.36
	(b) Financial Assets		
	(i) Investments	132.15	-
	(ii) Trade Receivables	1,516.45	1,552.19
	(iii) Cash and Cash Equivalents	524.62	175.51
	(iv) Bank Balances other than (iii) above	211.08	10.04
	(v) Loans	4.79	5.86
	(c) Other Current Assets	145.89	69.65
	Sub total	3,644.20	2,711.61
	TOTAL ASSETS	9,666.90	8,400.11
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	919.26	919.26
	(b) Other Equity	4,473.02	3,547.87
	Sub total	5,392.28	4,467.13
2	LIABILITIES		
	(i) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	707.51	-
	(ii) Lease Liability	121.94	125.96
	(b) Provisions	267.94	224.55
	(c) Deferred Tax Liabilities (Net)	-	68.97
	(d) Other Non Current Liability	50.00	50.00
	Sub total	1,147.39	469.48
	(ii) CURRENT LIABILITIES		
	(a) Borrowings	297.87	700.14
	(i) Trade payables		
	- Total outstanding dues to MSME	119.49	194.50
	- Total outstanding dues to other than MSME	2,328.71	2,181.46
	(ii) Other Financial Liabilities	129.31	158.30
	(iii) Lease Liabilities	77.18	100.11
	(b) Other Current Liabilities	131.49	89.63
	(c) Provisions	41.28	37.46
	(d) Current Tax Liabilities(Net)	1.90	1.90
	Sub total	3,127.23	3,463.50
	Total Equity and Liabilities	9,666.90	8,400.11



6 Cash Flow Statement

Particulars	Year ended	Year ended
	31.03.2024 (Rs. in Lakh)	31.03.2023 (Rs. in Lakh)
PROFIT BEFORE TAX	796.71	459.48
<u>Adjusted for:</u>		
Depreciation and amortisation expenses	248.69	283.24
Finance Cost	229.62	314.83
Interest Income	(10.43)	(12.87)
Deferred Income	(52.01)	(87.17)
Unrealised foreign exchange (gain) / loss	(10.59)	(1.05)
Allowances for doubtful debts	60.00	(32.44)
(Gain)/Loss on Disposal of PPE	(10.88)	(13.42)
Provision for Gratuity	27.28	23.71
Income from Investment	(5.15)	-
Total	1,273.24	934.31
A. OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		
<u>Adjusted for (Increase)/Decrease in operating Assets:</u>		
Trade and other Receivable	(13.67)	(61.50)
Inventories	(210.86)	192.64
Other Financial Asset	1.07	4.91
Non current tax Assets (Net)	16.49	25.63
Other current assets	(76.24)	25.89
Other Bank Balances	(201.04)	13.81
Trade payables	72.24	(358.59)
Non Current Provisions	32.32	31.87
Other Non Current Financial Liabilities	-	(355.00)
Other Current Financial liabilities	(28.99)	(9.05)
Other Current Liabilities	41.86	19.30
Current Provisions	3.82	4.64
Total	(363.00)	(465.45)
CASH GENERATED FROM OPERATIONS	910.24	468.86
Less: Taxes Paid	17.12	16.87
Net Cash From Operating Activities	893.12	451.99
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Addition) of acquire property, plant and equipment	(402.01)	(136.62)
Disposal of acquire property, plant and equipment	6.51	354.76
Purchase of Current Investments	(570.00)	(541.00)
Proceeds from Sale of Investment	436.00	934.11
Proceeds from sale of majority stake of Subsidiary	-	22.33
Interest Received	10.43	12.87
Other Financial Assets	(37.17)	(6.16)
Net Cash (Used in) Investing Activities	(556.25)	640.29
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Add/(Repayment) of Principal portion of Lease Liability	(82.99)	(69.16)
Repayment of Interest portion of Lease Liability	(28.20)	(29.52)
Proceeds from Borrowings	847.10	54.00
Repayment of Borrowings	(493.92)	(763.77)
Interest and other finance charges	(229.76)	(160.05)
Net Cash (Used in) From Financing Activities	12.23	(968.51)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	349.11	123.77
Cash and cash equivalents at the beginning of the financial year	175.51	51.74
Cash and cash equivalents at the end of the financial year	524.62	175.51

- 7 The statement of cash flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows as notified under Companies (Indian Accounting Standards) Rules, 2015.
- 8 Figures in brackets in cash flow statement represents deductions/ outflows.
- 9 The Previous period's figures have been regrouped/rearranged/reclassified wherever necessary to suit the present layout.
- 10 Visit us on www.rishilaser.com.

Place : Mumbai
Date :27th May 2024

For RISHI LASER LTD.


Harshad Patel
Managing Director
DIN: 00164228





2nd Floor, Prasanna House, Associated Society,
Opp. Radhakrishna Park, Nr. Akota Stadium,
Akota, Vadodara - 390020
Cell : +91-91732-02343 / 63552-89986
Email: office@smb-ca.com



Independent Auditors' Report on the quarterly and year to date Financial Results of Rishi Laser Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of
Rishi Laser Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Rishi Laser Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report.

We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Managements and Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared based on the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act



and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

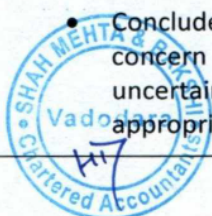
Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are



required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Shah Mehta & Bakshi
Chartered Accountants

Firm Registration No.: 103824W



Himesh D. Gajjar
Partner

Membership No.: 177342

UDIN: 24177342BKEYSE7378

Vadodara May 27, 2024

RISHI LASER LIMITED



Registered Office: 612, Veena Killedar Industrial Estate, 10-14 Pais Street, Byculla (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

27th May 2024

RLL/14/2024-25

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

Script Code: 526861

ISIN: INE988D01012

Subject: Declaration in respect of unmodified opinion on the Audit Report for the year ended 31st March, 2024 pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, we hereby declare that pursuant to the Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; M/s Shah, Mehta and Bakshi, Chartered Accountants, the Statutory Auditors of the Company have issued an Audit Report with Unmodified opinion for the Audited Financial Statement for the Financial Year ended 31st March, 2024.

This is for your kind information and records.

Thanking You,

Yours Faithfully

For Rishi Laser Limited

VANDANA
JITESH PATEL

Digitally signed by
VANDANA JITESH
PATEL
Date: 2024.05.27
17:01:55 +05'30'

Vandana Patel
Company Secretary