

# RICHIRICH INVENTURES LIMITED

CIN-L65990MH1986PLC039163

G-1 Madhu Milan Building, H.M.Patil Marg, Shivaji Park, Dadar-West, Mumbai 400 028

Tel: (022) 24464151 Website: [www.richirichinventures.com](http://www.richirichinventures.com) Email: [richagro@yahoo.co.in](mailto:richagro@yahoo.co.in)

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeeboy Towers,  
Dalal Street,  
Mumbai – 400001

02.11.2018

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting-BSE Code: 519230**

The Meeting of the Board of Directors held today on Friday, 2<sup>nd</sup> November, 2018 at 12.30 pm at the registered office of the Company at G-1 Madhu Milan Building, Ground Floor, H M Patil, Shivaji Park, Dadar-West, Mumbai, Maharashtra-400028 has, inter alia, considered and approved following businesses:

1. The minutes of the Board Meeting held on 16/07/2018 were read & confirmed.
2. Directors approved the Un-Audited Financial Results for the quarter and Half Year ended 30<sup>th</sup> September, 2018, as reviewed by the Audit Committee in the meeting held, along with the Limited Review Report of the Statutory Auditor's of the Company. Director Shri Sumit Saurabh and Renu Jain be and is hereby authorised to publish in the news paper,
3. The Director Smt Renu Jain and Practicing Company Secretary are here by authorised to file necessary forms with the Registrar of Companies, Maharashtra State at Mumbai.
4. The report of the Internal Auditors of the Company for the quarter ended 30/09/2018 taken on record, and the comments of the Management thereon.
5. In accordance with the advice of the Audit Committee that the advances given by the company of which sums are not receivable since last 3 years and become time-barred and the parties are not properly responding with erstwhile director Shri Ashok Chhajed and therefore needs to be written off in phased manner so as to not to affect the overall working results of the company and as these are backed by the erstwhile director Shri Ashok Chhajed shall be dealt with as and when received back either from the loaned parties or from the director Shri Ashok Chhajed, and hence during the quarter, the Management has written off the advance's of Rs. 24,000/-
6. The Board discussed various business models.
7. The minutes of the meetings of the Audit Committee, Remuneration Committee and Shareholder's grievance committee were read and approved.
8. Noting of the Secretarial Audit Report for the Quarter ended 30<sup>th</sup> September, 2018
9. The Chairman placed before the Board the RECONCILIATION OF SHARE CAPITAL AUDIT under *Regulation 55A of SEBI (Depositories Participants) Regulations, 1996* for the Quarter ended 30<sup>st</sup> September, 2018 issued by Mr. Mohd Shakeel Kayamkhani, Practicing Company Secretary. The said report has been submitted to the Bombay Stock Exchange within prescribed time.  
The Board noted the same.

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10. Mr. Mohd. Shakeel Kayamkhani of M/s M.S. Kayamkhani & associates, the practicing Company Secretary, have expressed their inability to continue and tendered their resignation, after discussion Board accepted the resignation expressing their sincere thank. The Directors is hereby authorised a suitable practicing company Secretary to look after the compliance work related to BSE & SEBI, on a remuneration as may be fixed by the Board of Directors on mutually acceptable terms and conditions
11. The Board had been placed before a Bio-data of Mr. Naval Singh Sekhawat for the appointment as full time Company Secretary for the Company. The Board members gone through the Bio-data, as sent by remuneration Committee for taking a decision in this matter. The Board observed that the Current CTC of Mr. Naval Singh Sekhawat is 10.80 Lakhs p.a INR and Mr. Naval Singh Sekhawat is expecting 11.50 Lakhs p.a. INR to join our Company. During the course of meeting Mr. Abhishek Mishra CEO informed that he had received a mail forms Mr. Naval Singh Sekhawat saying he is willing to join our company for 09.00 Lakhs pa. INR.

The Board deliberated the issue and expressed their inability to appoint a full time Company Secretary for the Company considering the financials of the Company of last three years, while considering the appointment of a full time Company Secretary:

Financial Year	EBIDTA Rs. In Lakhs	Reserves & Surplus
2015-16	3.90	-47.39
2016-17	2.40	-47.15
2017-18	4.24	-44.26

In view of the net profit of the Company for the financial year ended 31/03/2018 was just Rs. 2.89 Lakhs and the asking remuneration of full time CS is Rs. 8 Lakhs p.a, and hence not feasible and affordable .

Further it was also put on record that in view of above even the Directors are not being paid remuneration except the board meeting, with a view to improve the net worth of stakeholders, and to save funds for future business prospects to bring the company back on track.

Board also of view that the operations of the Company is also vary bare minimum, just to maintain its existence as a going concern, however it was decided to continue the search of a suitable Company Secretary at an affordable level.

12. The meeting was terminated with a vote of thanks to the chair, at 2.00 PM.

This is for your information and record.

Thanking you,  
Yours faithfully,

For RICHIRICH INVENTURES LIMITED

*Renu Jain*  
Renu Ashok Jain  
Director  
DIN: 00094290



**RICHIRICH INVENTURES LIMITED**  
CIN : L65990MH1986PLC039163

Regd Off :G-1 Madhu Mialn Building, H.M. Patil Marg, Shivaji Park, Dadar-West, Mumbai -400 028  
Tel : (9122) 24464151 Email richagro@yahoo.co.in Website:www.richirichinventures.com

**STANDALONE UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND HALF YEAR ENDED 30th September 2018**

Sr. No	Particulars	Unaudited					(Rs. In Lakhs)
		Quarter Ended			Half Year ended		Audited
		30th Sept '18	30th June'18	30th Sept'17	30th Sept'18	30th Sept'17	Year Ended 31st March'18
1	Income from Operations	4.669	4.676	4.757	9.345	9.539	19.009
2	Other Income	0.140	0.312	0.113	0.011	0.224	0.504
3	<b>Total Income</b>	<b>4.808</b>	<b>4.988</b>	<b>4.870</b>	<b>9.355</b>	<b>9.763</b>	<b>19.512</b>
4	<b>Expenses</b>						
(a)	Employee benefit Expense	0.696	0.557	0.546	1.253	1.087	3.071
(b)	Depreciation and Amortization Expenses	0.038	0.038	0.074	0.076	0.141	0.332
(c)	Other Expenses	4.186	2.374	3.620	6.119	5.824	12.196
	<b>Total Expenses</b>	<b>4.919</b>	<b>2.969</b>	<b>4.240</b>	<b>7.448</b>	<b>7.052</b>	<b>15.598</b>
5	<b>Profit from Ordinary activities before Tax</b>	<b>-0.111</b>	<b>2.020</b>	<b>0.630</b>	<b>1.908</b>	<b>2.711</b>	<b>3.914</b>
6	<b>Tax Expenses</b>						
(a)	Current tax	0.00	0.420	0.155	0.420	0.695	1.008
(b)	Tax of prior period		-	-	-	-	
(c)	Deferred tax	-0.037	-0.037	0.009	-0.074	0.018	0.012
	<b>Total Tax expense</b>	<b>-0.037</b>	<b>0.383</b>	<b>0.164</b>	<b>0.346</b>	<b>0.713</b>	<b>1.020</b>
7	<b>Net Profit for the Period after tax</b>	<b>-0.074</b>	<b>1.637</b>	<b>0.466</b>	<b>1.562</b>	<b>1.998</b>	<b>2.894</b>
8	Other comprehensive Income (after Tax)		-	-	-	-	-
9	<b>Total Comprehensive Income (after Tax)</b>	<b>-0.074</b>	<b>1.637</b>	<b>0.466</b>	<b>1.562</b>	<b>1.998</b>	<b>2.894</b>
10	Paid up Equity Share Captial, Equity Share of Rs. 5/- Each.	240.000	240.000	240.000	240.000	240.000	240.000
11	Reserves Excluding revaluation reserves	-	-	-	-	-	-
12	Earnings per share (Face Value Rs. 5) (Not Annualised)						
(a)	Basic	-0.002	0.034	0.010	0.033	0.042	0.060
(b)	Diluted	0.000	0.000	0.000	0.000	0.000	0.000

**Notes :**

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors.
- The above results have been limited reviewed by the Statutory auditors and have issued unqualified report.
- Company is engaged in Non-fund & fund based activities and investments, but not as an investment company (NBFC).
- Since the nature of activities being carried out by the company is such that profit/loss from certain transactions do not necessarily accrue over the year, results of a quarter may not be representative of profits/losses for the year.
- Previous years figures have been regrouped/ reclassified/ re-stated wherever required.
- No. of investor's complaints received 0 Resolved 0
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement). Regulations, 2015 and SEBI circular dated 5th July, 2016.

**Reminder-NOTICE TO SHAREHOLDERS-**

formerly known as RICHIRICH AGRO LIMITED

As per SEBI circular dated April 20,2018 shareholders whose ledger folios not mapped with PAN and Bank details are requested to compulsorily furnish the details to the RTA/Company for registering the same with the respective folios.

For any queries on the subject matter and the rules. Please contact the Company's Registrars and Share transfer Agent at : Adroit Corporate Services Pvt Ltd., 17-20 Jafferbhoy Industrial estate, 1st Floor, Makwana Lane, Marol Naka, Andheri-East, Mumbai-400059. Telephone Number:28594060-6060 & email ID: sandeeph@adroitcorporate.com

Place : Mumbai  
Date : 02/11/2018

Smt Renu Jain  
sd  
Director-DIN 00094290

**RICHIRICH INVENTURES LIMITED**

CIN-L65990MH1986PLC039163

G-1 Madhu Milan Buld H M Patil Road Sivaji Park Dadat West Mumbai-400028

Tel: 022-24464151 Email: richagro@yahoo.com Website: www.richirichinventures.com

Statement of Assests and Liabilities		Un-Audited As at 01-04-2018 To 30-09-2018 (Rs. In Lakhs)	Audited As at 01-04-2018 To 31-03-2018 (Rs. In lakhs)
<b>A</b>	<b>ASSETS</b>		
	<b>1 Non-Current Assests</b>		
	a) Property, Plant and Equipment	5.025	0.391
	b) Tax assets	0.853	1.009
	c) Long Term Loans & advances	-	
	d) Non-Current Investments		
	<b>Total non current assets</b>	<b>5.878</b>	<b>1.400</b>
	<b>2 Current Assets</b>		
i)	Financial asset	-	
a)	Invesments	4.949	5.239
b)	Loans	165.828	166.809
c)	Cash and cash equivalents	1.131	1.886
d)	Other financial assets	23.384	21.838
ii)	Other current asset	1.699	0.035
	<b>Total current assets</b>	<b>196.991</b>	<b>195.807</b>
	<b>Total Assets</b>	<b>202.869</b>	<b>197.207</b>
<b>B</b>	<b>EQUITY AND LIABILITES</b>		
	<b>1 EQUITY</b>		
	a) Equity share capital	240.000	240.000
	b) Other equity	-42.569	-44.257
	<b>Total Equity</b>	<b>197.431</b>	<b>195.743</b>
	<b>2 Liabilites</b>		
a)	<b>Non current liabilites</b>		
i)	Deferred tax liabilites (Net)	0.037	0.111
ii)	Income Tax	0.420	
iii)	TDS	-	
	<b>Total Non current liabilites</b>	<b>0.457</b>	<b>0.111</b>
	<b>3 Current liabilites</b>		
a)	Financial Liability	3.950	-
i)	Borrowings		-
ii)	Trade and other payables	0.126	0.089
iii)	Other financial liabilites	0.905	1.263
	<b>Total Current Liabilites</b>	<b>4.981</b>	<b>1.352</b>
	<b>Total Liabilites</b>	<b>5.438</b>	<b>1.464</b>
	<b>Total equity and Liabilities</b>	<b>202.869</b>	<b>197.207</b>

Place : Mumbai  
Date : 02/11/2018

Smt Renu Jain  
SD  
Director-DIN 00094290



**AGARWAL DESAI & SHAH**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**To The Board of Directors  
RICHIRICH INVENTURES LIMITED**

1. We have reviewed the accompanying unaudited financial results of **Richirich Inventures Limited**, (the "Company") for the quarter ended 30th September, 2018. The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations,2015"). The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We have conducted our review, in accordance with the Standards on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. These Standard require that, we plan and perform the Audit to obtain reasonable assurance about whether the results are free from material misstatements.
3. A review is limited primarily to inquiries of Company's 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 above , nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act,2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations,2015, including the manner in which it is to be disclosed , or that it contains any material misstatement.

**For AGARWAL DESAI & SHAH**  
**Chartered accountants**  
**Firm Registration no: 124850W**

*Bharat*  
**CA Bharat Kumar**  
**(Partner)**  
**Membership No: 175787**

**Date : 27<sup>th</sup> October,2018**  
**Place: Mumbai**

