

# 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

16.07.2018

Dear Sir/Madam,

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

The Meeting of the Board of Directors held today on Monday, 16<sup>th</sup> July, 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 29/05/2018 were read & confirmed.
2. The director Shri Ashok M.chajjed granted leave of absence.
3. Directors approved the Un-Audited Financial Results for the quarter ended 30<sup>th</sup> June, 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,
4. The Director Smt Renu Jain and Mr. Mohd. Shakeel Kayamkhani Practicing Company Secretary are here by authorised to file necessary forms with the Registrar of Companies, Maharashtra State at Mumbai.
5. The report of the Internal Auditors of the Company for the quarter ended 30/06/2018 taken on record, and the comments of the Management thereon.
6. 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 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 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/-
7. The Board discussed various business models.
8. The consent of retiring director Shri Ashok M Chhajed, expressing his eligibility, for being re-appointment, in terms of Section 164 ( 2 ) of the companies Act, 2013 as amended from time to time, along with notice of interest in form MBP-Ipursuant to section 184 ( I ) and Rule 9 ( I ) of the Companies Act, 2013, along with MBP-Ipursuant to section 184 ( I ) and Rule 9 ( I ) of the Companies Act, 2013 has been reviewed by the Company Secretary and a report has been submitted to the Company, expressing that director Shri Ashok M Chhajed is being declared as disqualified, and therefore it has been advised to Submit the form DIR-12 with the Registrar of Companies, Maharashtra State at Mumbai.. The Director Smt Renu Jain and Mr. Mohd. Shakeel Kayamkhani Practicing Company Secretary are here by authorised to file necessary forms with the Registrar of Companies, Maharashtra State at Mumbai
9. The minutes of the meetings of the Audit Committee, Remuneration Committee and Shareholder's grievance committee were read and approved.

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10. The Company has received a communication from the Statutory Auditor, expressing Constraints caused by other commitments and engagements, tender their resignation as Independent Statutory Auditors of the Company with effect from the conclusion of the ensuing 32<sup>nd</sup> AGM of the Members of the Company.
11. After discussion and with a proper persuasion with Shri Vaibhav Vaidya the Partner of Statutory Auditor M/s JPJ Associates LLP, their resignation is being accepted.
12. After discussion it was decided that company should appoint new Independent Statutory Auditors of the Company from the conclusion of 32<sup>nd</sup> AGM of the Members of the Company.
13. **Noting of the Secretarial Audit Report for the Quarter ended 30<sup>th</sup> June, 2018**

14. 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> June, 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.

15. **Noting of the Secretarial Auditor Report issued by Mr. Mohd Shakeel Kayamkhani for the financial year ended 31<sup>st</sup> March, 2018**

The Chairman placed before the Board the Secretarial Auditor Report received from M/s. M. S. Kayamkhani & Associates, Company Secretaries of the Company for the financial year ended 31<sup>st</sup> March, 2018. The Board noted and decided to take the same on record.

"RESOLVED THAT pursuant to the provisions of Section 204 (1) of the Companies Act, 2013 and other applicable provisions if any, Mr. Mohd Shakeel Kayamkhani at M. S. Kayamkhani & Associates, Company Secretaries be and is hereby appointed as Secretarial Auditor of the Company, for the year 2018-19.

RESOLVED FURTHER THAT the Secretarial Audit Report as submitted by Mr. Mohd Shakeel Kayamkhani at M. S. Kayamkhani & Associates, Company Secretaries, Mumbai and as placed before the meeting be and hereby approved and taken on record."

16. **Noting of the Convening of Annual General Meeting of The Company that it will be held on, 28<sup>th</sup> Day of September, 2018**

The Chairman placed on the table the draft notice convening the Annual General Meeting of the Company.

The Board, after discussion, unanimously:

"RESOLVED THAT the Thirty second Annual General Meeting of the Members of the Company, be convened on 28<sup>th</sup> September, 2018 at 12:00 P.M. at registered office of the company

"RESOLVED FURTHER THAT the Notice convening the Thirty second Annual General Meeting of the Members of the Company as per draft placed before the Board be and is hereby approved and that the following Director Smt Renu Jain be and is hereby authorized to sign the said Notice and take all other steps that may be necessary for convening the meeting."

The Board noted and decided to take the same on record



17. Noting of the Draft of the Director's Report along with MGT-9 (Extract of Annual Return) of the Company for the year 2017-18

The Chairman placed on the table the Approved the Draft Notice and Director Report along with MGT-9 (Extract of Annual Return) for the year ended 31<sup>st</sup> March, 2018.

18. Noting of the Report under Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013 was placed before the meeting and Board has expressed their satisfaction about the Company's policy that it has been properly implemented during the financial year 2017-18.

19. Noting of the Report under evaluation of its own performance, the directors individually as well as the evaluation of the working, as prepared by the Chief Financial Officer (CFO). The Board has expressed their satisfaction about the Company's policy that it has been properly implemented during the financial year 2017-18.

The Board noted and decided to take the same on record

20. Noting of the Appointment of Auditor of the Company

The Chairman placed on the table the draft notice convening the Annual General Meeting of the Company.

The Board, after discussion, unanimously:

"RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made there under, M/s. JPJ & Associates, Chartered Accountants, Mumbai, bearing ICAI Registration No. 110579, were appointed as the Statutory Auditors of the Company, to hold office for a term of 5 year, has expressed their unwillingness for re-appointment, and hence it is propose to appoint M/s Agarwal Desai & Shah Chartered Accountants having FRN 124850W, who have expressed their willingness and eligible u/s 139 and 141 of the Companies Act, 2013 and Rules made there under as Statutory Auditors of the Company to hold office from the conclusion of the Thirty Second Annual General Meeting to till the conclusion of Thirty Third Annual General Meeting of the Member's of the Company on a remuneration as may be fixed by the Member of the Company and Subject to shareholder's approval.

The Board noted and decided to take the same on record

21. Director Smt Renu Jain is being authorised to appoint Central Depository Services (India) Limited (CDSL) for e-voting for the ensuing Annual General Meeting of the Company to be held on Friday, 28<sup>th</sup> September, 2018, and to take all necessary steps in this regard.

22. Mr. Mohd. Shakeel Kayamkhani of M/s M.S. Kayamkhani & associates, the practicing Company Secretary, is being authorised to act as Scrutinisers for the e-voting of the ensuing Annual General Meeting of the Company to be held on Friday, 28<sup>th</sup> September, 2018.

23. 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

Abhishek Kumar Mishra  
Compliance Officer.



**RICHIRICH INVENTURES LIMITED**

G-1 Madhu Mialn Building, H.M. Patil Marg, Shivaji Park, Dadar-West, Mumbai -400 028  
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**STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30TH JUNE- 2018**

Sr. No	Particulars	(Rs. In Lakhs)			
		Unaudited Quarter Ended			Audited Year Ended
		30th June 2018	31st March 2018	30th June 2017	31st March 2018
1	<b>Income from Operations</b>	4.676	4.759	4.782	19.008
2	Other Income	0.312	0.169	0.112	0.279
3	<b>Total Income</b>	<b>4.988</b>	<b>4.928</b>	<b>4.894</b>	<b>19.287</b>
4	<b>Expenses</b>				
(a)	Employee benefit Expense	-	-	-	-
(b)	Depreciation and Amortization Expenses	0.557	1.087	0.542	3.071
(c)	Other Expenses	0.038	0.077	0.067	0.332
	<b>Total Expenses</b>	<b>2.374</b>	<b>3.891</b>	<b>2.145</b>	<b>11.970</b>
5	<b>Profit from Ordinary activities before Tax</b>	<b>2.969</b>	<b>5.055</b>	<b>2.754</b>	<b>15.373</b>
6	<b>Tax Expenses</b>	<b>2.020</b>	<b>-0.127</b>	<b>2.140</b>	<b>3.914</b>
(a)	Current tax				
(b)	Tax of prior period	0.420	0.065	0.540	1.008
(c)	Deferred tax	-	-	-	-
		-0.037	-0.006	0.009	0.012
	Total Tax expense	0.383	0.059	0.549	1.020
7	<b>Net Profit for the Period after tax</b>	<b>1.637</b>	<b>-0.186</b>	<b>1.591</b>	<b>2.894</b>
8	Other comprehensive Income (after Tax)	-	-	-	-
9	<b>Total Comprehensive Income (after Tax)</b>	<b>1.637</b>	<b>-0.186</b>	<b>1.591</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
11	Reserves Excluding revaluation reserves	-	-	-	-
12	<b>Earnings per share (Face Value Rs. 5) (Not Annualised)</b>				
(a)	Basic	0.034	-0.004	0.033	0.060
(b)	Diluted	-	-	-	-

**Notes**

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors.
- 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.
- Pursuant to Regulation 30 of Securities Exchange Board Of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 we wish to inform you that The Company's Statutory Auditors, M/s J.P.J Associates LLP Chartered Accountants have tendered their resignation due to time constraints caused by other commitments and engagements wide letter dated 3rd July,2018 with effect from the conclusion of the ensuing 32nd Annual General Meeting of the Members of the Company.

**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

Date : 16/07/2018  
Place : Mumbai



Smt Renu Jain *Renu Jain*  
Director-DIN 00094290



**J.P.J. ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS  
(with effect from 1<sup>st</sup> June, 2018)

D/401, Shantidwar C & D Wing CHS.,  
Shantivan, Borivali (East), Mumbai 400 066.  
Phone & Fax: 022 2897 0736  
E-mail: jpj@jpjassociates.com

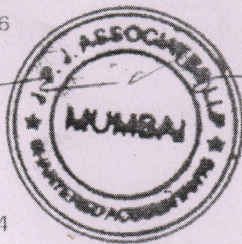
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 June, 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 J.P.J ASSOCIATES LLP  
Chartered Accountants  
FRN : 113012W/W100296

Vaibhav R. Vaidya  
(Partner)



Membership No: 157754

Date : 16<sup>th</sup> July, 2018

Place: Mumbai