



RELIANCE JUTE MILLS (INTERNATIONAL) LTD.

Dated: 14.02.2022

The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata-700 001

Dear Sir(s),

Sub.: Outcome of the Board Meeting held on 14th February, 2022

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we have to inform you that the Board of Directors of the Company at its meeting held today, i.e. on 14th February, 2022 which commenced at 4.00 p.m. and concluded at 5.00 p.m. *inter alia*,

- ▶ Approved the unaudited financial results of the Company for the quarter ended 31st December, 2021. Copy of the financial results along with Limited Review Report thereon issued by M/s. J K V S & Co., *Chartered Accountants*, and Auditor of the Company, is submitted herewith in compliance of Regulation 33 of the SEBI Listing Regulations. The results are also being published in the newspapers, in the prescribed format and uploaded on the Company's website at www.reliancejute.com.
- ▶ Approved the appointment of Smt. Vijaya Chetlangia as Woman Director in the category of Additional Independent Director of the Company.

Thanking you,

Yours faithfully,
For Reliance Jute Mills (International) Ltd.

(D. K. Kothari)
Chief Financial Officer (CFO)

Encl: As stated above.

UNIT : RELIANCE JUTE MILLS

VNSS Business Centre, " Ideal Plaza ", (South Block), 4th Floor, 11/1, Sarat Bose Road, Kolkata - 700 020, India

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storesho@reliancejute.com, juteho@reliancejute.com Web: www.reliancejute.com

CIN : L17125WB1996PLC081382

RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED

Regd. Off : Ideal Plaza, 11/1, Sarat Bose Road, Kolkata-700020

CIN: L17125WB1996PLC081382, Email: financeho@reliancejute.com, Web: www.reliancejute.com

Statement of Unaudited Financial Results for Quarter & Nine months ended December 31, 2021

Sl No.	Particulars	Quarter Ended			Nine months Ended		(Rs. In lakhs)
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	Year ended March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	a) Revenue from Operations (Gross)	6,545	4,377	4,430	13,116	14,037	17,294
	b) Other Income	1	2	2	4	5	5
	Total Income from Operations	6,546	4,379	4,432	13,120	14,042	17,299
2	Expenses						
	a) Cost of Materials consumed	4624	3174	2941	8,519	8,607	11,312
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	227	(218)	196	1032	643	(15)
	c) Employee benefits expense	1602	1227	1334	3,397	4,070	5,431
	d) Finance Costs	89	91	(17)	250	283	329
	e) Depreciation and amortisation expense	33	27	33	86	101	128
	f) Other Expenses	741	517	627	1,497	1,750	2,276
	Total Expenses	7,316	4,818	5,114	14,781	15,454	19,461
3	Profit/(Loss) before Exceptional items and tax (1-2)	(770)	(439)	(682)	(1661)	(1412)	(2162)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	(770)	(439)	(682)	(1661)	(1412)	(2162)
6	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	-
	c) Income Tax for earlier years	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	-
7	Net Profit /(Loss) for the period (5-6)	(770)	(439)	(682)	(1661)	(1412)	(2162)
8	Other Comprehensive Income (Net of Tax)	(45)	(46)	(17)	(136)	(51)	(182)
9	Total Comprehensive Income for the period (Net of Tax) (7+8)	(815)	(485)	(699)	(1797)	(1463)	(2344)
10	Paid up Equity Share Capital (Face Value per share- Rs.10/ each)	259	259	259	259	259	259
11	Other Equity						(2619)
12	Basic and Diluted earnings per share - (in Rs.)#	(29.73)	(16.95)	(26.33)	(64.13)	(54.52)	(83.47)

Not annualised

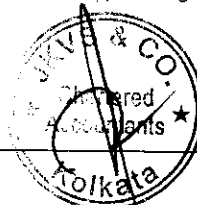
Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2022 at Kolkata. The Limited Review for the quarter and nine months ended 31st December, 2021 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (Listing and other Disclosure Requirements) Regulations, 2015.
- As the Company's business activity falls within a single significant primary business segment i.e., Jute Goods, no separate segment information is disclosed.
- The Company has assessed the status of deferred tax on reporting date and has not recognized the deferred tax assets(net) on brought forward losses and unaudited depreciation of earlier years on grounds of prudence. Hence, no provision of current and deferred tax has been considered in the financial results.
- The Company has incurred cash losses during the previous financial years as well as nine months ended 31st December, 2021. Further, the networth of the company has completely eroded and its current liabilities exceeds current assets. However, based on the continuous financial support from the promoters and their positive outlook to turn the company around in the foreseeable future, the financial results for the quarter and nine months ended 31st December, 2021 have been prepared on the going concern basis.
- A fire occurred in finished goods godown at company's mill in the month of September 2014, against which a sum of Rs. 410.08 lakhs was disallowed by the insurance company and the matter was referred to Arbitration. On 2nd March, 2020 the arbitrator awarded Rs.367.39 lakhs along with Rs. 316.81 lakhs as legal cost and interest upto 31st March, 2020. Accordingly, a sum of Rs 684.20 lakhs had been shown as an Exceptional item during the previous year ended 31st March, 2020 and is lying as Claim Receivable in the books as at 31st December, 2021. The insurance company has preferred an appeal against the aforesaid arbitration award at the Hon'ble High Court at Kolkata, which vide its order dated 7th April, 2021 had directed the Insurance company to deposit an amount of RS.716 Lacs with the Registrar,Original side of Court.Although, the aforesaid amount has been deposited by the Insurance company on 19th May, 2021 the final outcome of this matter is still awaited as on date of approval of these financial results.
- There were no exceptional items during the quarter and nine months ended 31st December, 2021.
- The previous period figures have been regrouped/rearranged wherever necessary, to confirm to the current period figures.

For and on behalf of the Board of Directors

Place : Kolkata

Date : 14th February, 2022



CHAIRMAN

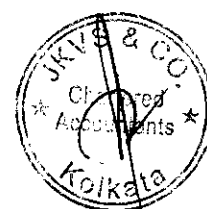
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Reliance Jute Mills (International) Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended)

**Review Report to,
The Board of Directors,
Reliance Jute Mills (International) Limited
4th Floor, Ideal Plaza (South Block)
11/1 Sarat Bose Road
Kolkata - 700020**

1. We have reviewed the accompanying unaudited financial results of M/s. Reliance Jute Mills (International) Limited ('the Company') for the quarter ended December 31, 2021 and the year to date results for the period April 1, 2021 to December 31, 2021 together with notes thereon (herein after referred to as 'the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) as amended, ('the Listing Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 14, 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 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. We have not performed an audit and 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 applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, 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.

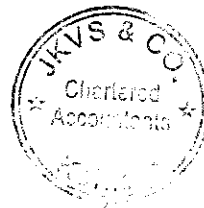
Material Uncertainty Relating to Going Concern

5. We draw attention to Note 4 to the financial results regarding the preparation of the statement on going concern basis, for the reason stated therein. Consequently, the assets and liabilities are carried at their book value. The Company has incurred losses in the previous years and has incurred loss during the quarter and nine months ended December 31, 2021. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. Our conclusion is not modified in respect of this matter.

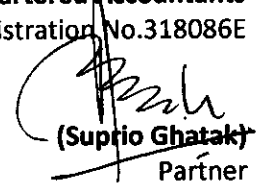


Emphasis of Matter

6. Attention is drawn to Note 5 to the financial results regarding insurance claim and interest thereon amounting to Rs. 684.20 lakhs recognized in previous year and considered as receivable as on December 31, 2021 based on the favourable arbitration award. The insurance company has preferred an appeal against the aforesaid arbitration award at the Hon'ble High Court at Kolkata and based on High Court order dated 7th April, 2021, the Insurance Company has deposited an amount of Rs.716 lakhs with the Registrar, Original side of Court on 19th May, 2021. Our conclusion is not modified in respect of this matter.



For JKVS & CO
Chartered Accountants
Firm Registration No.318086E


(Suprio Ghatak)
Partner

Membership No. 051889
UDIN: 22051889ABZZFY8227

Place: Kolkata

Dated: February 14, 2022