



## RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED

Dated: 10.08.2023

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

Dear Sir/Madam,


**Sub: Outcome of the Board Meeting held on 10<sup>th</sup> August, 2023 - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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 10<sup>th</sup> August, 2023 *inter alia*, considered and approved the unaudited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2023.

A copy of the unaudited financial results along with Limited Review Report thereon issued by M/s. Anand Gupta & Associates, *Chartered Accountants*, and Statutory Auditor of the Company, is submitted herewith in compliance of Regulation 33 of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,  
For Reliance Jute Mills (International) Limited

  
(Rahul Agarwal)  
Company Secretary

Encl: As stated above.

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UNIT: RELIANCE JUTE MILLS  
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Web: www.reliancejute.com  
CIN: L17125WB1996PLC081382



**Limited Review Report on Quarterly and Year to Date unaudited financial results of M/s Reliance Jute Mills (International) Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Reliance Jute Mills (International) Ltd.  
13/C, Kashinath Mallick Lane, 1st Floor,  
Kolkata - 700 073

**REPORT ON LIMITED REVIEW**

We have reviewed the accompanying statement of unaudited financial results of **Reliance Jute Mills (International) Limited** ('the Company') for the quarter ended June 30, 2023 ('the Statement') 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 modified by the applicable circular.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and as applicable any other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 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.

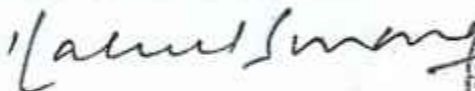




**Anand Gupta & Associates**  
*Chartered Accountants*

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Anand Gupta & Associates,  
Chartered Accountants  
(Firm Registration No. – 330186E)



(Rahul Surana)

Partner

M. No.: 309619

UDIN: 2330961906405852329



Place- Kolkata

Date- 10/08/2023



# **RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED**

Regd. Off. : 13/C Kashinath Mullick Lane, Kolkata-700073

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

**Statement of Unaudited Financial Results for Quarter ended June 30, 2023**

(Rs. in Lacs)

		Quarter Ended			Year Ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	<b>Revenue</b>				
	a) Revenue from Operations	9,332	10,479	723	30,457
	b) Other Income	3	5	1	13
	<b>Total Income from Operations</b>	<b>9,335</b>	<b>10,484</b>	<b>724</b>	<b>30,470</b>
2	<b>Expenses</b>				
	a) Cost of Materials consumed	5910	6882	1076	21432
	b) Cost of Raw Jute Sold	88	20	0	44
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(272)	(206)	(673)	(1691)
	d) Employee benefits expense	2152	1881	596	7273
	e) Finance Cost	173	237	86	642
	f) Depreciation and amortisation expense	129	107	26	196
	g) Other Expenses	1144	1,210	230	3,656
	<b>Total Expenses</b>	<b>9,325</b>	<b>10,131</b>	<b>1,341</b>	<b>31,552</b>
3	<b>Profit/(Loss) before Exceptional items and tax (1-2)</b>	<b>10</b>	<b>353</b>	<b>(618)</b>	<b>(1082)</b>
4	Exceptional Items	(6)	62	-	62
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>3</b>	<b>415</b>	<b>(618)</b>	<b>(1020)</b>
6	<b>Tax Expense</b>				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
	c) Income Tax for Earlier year	-	2	-	2
	<b>Total Tax Expense</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>2</b>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>3</b>	<b>413</b>	<b>(618)</b>	<b>(1022)</b>
8	Other Comprehensive Income (Net of Tax)	-	(240)	125	135
9	<b>Total Comprehensive Income for the period (Net of Tax) (7+8)</b>	<b>3</b>	<b>173</b>	<b>(493)</b>	<b>(887)</b>
10	<b>Paid up Equity Share Capital</b> (Face Value per share- Rs.10/ each)	<b>259</b>	<b>259</b>	<b>259</b>	<b>259</b>
11	<b>Other Equity</b>				<b>(4106)</b>
12	<b>Basic and Diluted earnings per share - (in Rs.)#</b>	<b>0.13</b>	<b>15.95</b>	<b>(23.84)</b>	<b>(39.46)</b>

## **# Not annualised**

### **Notes:**

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2023 at Kolkata. The Limited Review for the quarter ended June 30, 2023 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. As the Company's business activity falls within a single significant primary business segment i.e., Jute Goods, no separate segment information is disclosed.

3. Starting from the last quarter ended of the previous financial year March 31, 2023, the Company had started generating cash profits. During the current quarter ended June 30, 2023, the Company has earned cash profit. 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 and taking into consideration cash profit being generated by the company during the quarter ended June 30, 2023, the financial results for the quarter ended June 30, 2023 have been prepared on the going concern basis.

4. 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 unabsorbed depreciation of earlier years on grounds of prudence. Hence, no provision of current and deferred tax has been considered in the financial results.

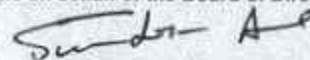
5. A fire occurred in finished goods godown at company's mill in the month of September 2014, against which a sum of Rs. 410 lakhs was disallowed by the Insurance Company and the matter was referred to Arbitration. On March 02, 2020 the arbitrator awarded claim of Rs.367 lakhs along with Rs. 317 lakhs as interest and legal costs upto March 31, 2020. Accordingly, a sum of Rs 684 lakhs had been shown as an Exceptional item during the earlier year ended March 31, 2020 and is lying as Claim Receivable in the books as at June 30, 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 April 07, 2021 had directed the Insurance Company to deposit an amount of Rs.716 lakhs with the Registrar, Original side of Court. Although, the aforesaid amount has been deposited by the Insurance Company on May 19, 2021, the final outcome of this matter is still awaited as on date of approval of these financial results.

6. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto December 31, 2022.

7. There were no exceptional items during the quarter ended June 30, 2022, however, exceptional items of expense incurred during the quarter ended June 30, 2023 have been taken into consideration while preparing the unaudited financial results for the quarter ended June 30, 2023.

8. 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

  
SURENDRA KUMAR AGARWAL  
CHAIRMAN

Place: Kolkata  
Date: 10th August, 2023





**RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED**

CIN: L17125WB1996PLC081382

Regd. Off : 13/C, Kashinath Mullick Lane, 1st Floor, Kolkata-700073

Email: [financeho@reliancejute.com](mailto:financeho@reliancejute.com), Web: [www.reliancejute.com](http://www.reliancejute.com)**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023**

(Rs. in Lacs)

SL NO	PARTICULARS	Quarter ended 30.06.2023	Quarter ended 30.06.2022	Year ended 31.03.2023
		(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations (net)	9335	724	30470
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	10	(618)	(1082)
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	3	(618)	(1020)
4	Net Profit / (Loss) for the period after Tax	3	(618)	(1022)
5	Paid-up Equity Share Capital ( Face Value: Rs.10 /- )	259	259	259
6	Total Comprehensive Income and Other Comprehensive Income	3	(493)	(887)
7	Other Equity as shown in the Audited Balance Sheet			(4106)
8	Earning Per Share (of Rs.10/-each) for continuing and discounting operations) - Basic & Diluted (Rs.)	0.13	(23.84)	(39.46)

## Notes:

1) The above is an extract of the detailed format of financial results for the quarter ended June 30, 2023 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results for the quarter ended June 30, 2023 is available on our website [www.reliancejute.com](http://www.reliancejute.com) and on the Stock Exchange website [www.cse-india.com](http://www.cse-india.com).



For and on behalf of the Board of Directors

SURENDRA KUMAR AGARWAL  
CHAIRMAN

Place : Kolkata

Date : 10th August, 2023