



**Independent Auditor's Report on Audited Annual Financial Results of Reliance Jute Mills (International) Limited pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**INDEPENDENT AUDITORS' REPORT**

**To the Board of Directors of  
Reliance Jute Mills (International) Limited**

**Report on the Audit of the Annual Financial Results**

**Qualified Opinion**

We have audited the accompanying annual financial results of **Reliance Jute Mills (International) Limited** (hereinafter referred to as the "Company") for the year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, 2015, as amended ('Listing Regulations')).

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of matters stated in our "Basis for Qualified Opinion" paragraph below, the aforesaid annual financial results:

- a) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") and other comprehensive income and other financial information for the year ended March 31, 2023, the statement of assets and liabilities as at March 31, 2023 and the statement of cash flows for the year ended on that date.

**Basis for Opinion**

The Company has incurred cash losses during the current year ended 31st March, 2023 as well as in the previous years. Further, the net worth of the company has completely eroded and its current liabilities exceed its current assets. However, in view of the company being taken over by the new promoter group and the increased financial support provided by them, the financial results for the year ended 31st March, 2023 have been prepared on the going concern basis.





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 on the annual financial results.

#### **Emphasis of Matter**

We draw your attention to the following matters:-

1. Note 7 to the financial results regarding insurance claim and interest thereon amounting to Rs. 684.20 Lakhs recognized in the Financial Year 2020-21 and shown as receivables as on 31<sup>st</sup> March, 2023 based on the favourable arbitration award. The insurance company has preferred an appeal against the aforesaid arbitration award and the Hon'ble High Court at Kolkata and based on High Court Order date April 7<sup>th</sup>, 2021, the Insurance Company has deposited an amount of Rs. 716 Lakhs with the registrar, Original side of Court on May 19, 2021. The final outcome of this matter is still awaited as on date of approval of these financial results.
2. Note 8 to the financial results regarding exceptional gain of Rs. 60 Lakhs on unsecured loan written back taken from related parties.

Our opinion on the annual financial results is not modified in respect of the above matter.

#### **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements. The Company's management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss 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 read with relevant rules issued thereunder 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 judgements 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual 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 are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

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

- Identify and assess the risks of material misstatement of the annual 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.





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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and the 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

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 the 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.





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

**Other Matters**

The annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 as required under listing regulations.

The Comparative figures in the statement for the year ended figures 31st March 2022 were reviewed by the predecessor auditor who expressed a qualified opinion vide their report dated 30th May, 2022. Reliance has been placed by us on those figures for the purpose of this Statement of Profit & Loss and our report thereupon.

**For Anand Gupta & Associates**  
**Chartered Accountants**  
**(Firm Regn No.: 330186E)**



**(Rahul Surana)**

**Partner**

**M.No.: 309619**

**UDIN: 23309619BGWJRP7572**

**Place: Kolkata**

**Date: 25/05/2023**

**ANNEXURE - 1**

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023



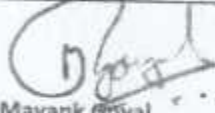
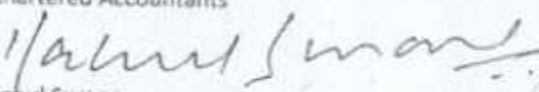
[See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. In lakhs)

I.	Sl. No.	Particulars	Audited Figures ( as reported before adjusting qualifications)	Audited Figures (Audited Figures after adjusting for adjusting qualifications)
	1	Turnover/Total Income	30,470	Not Determinable
	2	Total Expenditure	31,552	
	3	Net Profit/(Loss) Including Other Comprehensive Income	-887	
	4	Earnings Per Share	-39.46	
	5	Total Assets	16,273	
	6	Total Liabilities	20,119	
	7	Net Worth (excluding Revaluation Reserve)	-3847	
	8	Any other Financial Item(s) (as felt appropriate by the management)	-	
II.	<b>Audit Qualification (Each Audit Qualification separately):</b>			
	a	<b>Details of Audit Qualification</b>	The company has incurred losses during the current as well as previous year as of March 31, 2023, the Company's net worth is completely eroded. Further, its current liabilities exceed current assets. However, in view of the company being taken over by the new promoter group and the increased financial support, the financial results for the year ended 31st March, 2023 have been prepared on the going concern basis.	
	b	<b>Type of Audit Qualification</b>	Qualified	
	c	<b>Frequency of Qualification</b>	This is the second time an audit qualification has been given.	
	d	<b>For Audit Qualification(s) where the impact is quantified by the Auditor, Management's views:</b>	Not Applicable	
	e	<b>For Audit Qualification(s) where the impact is quantified by the Auditor</b>	Not Applicable	
	i)	<b>Managements estimation on the impact of audit qualifications :</b>	Not Applicable	
	ii)	<b>If Management is unable to Estimate the Impact, reasons for the same?</b>	The erstwhile promoter and promoter group had entered into a Sale Purchase Agreement (SPA) on 21st April, 2022 for sale of their entire shareholding in the company to the current promoter and promoter group on going concern basis. The current promoter and promoter group is committed to infuse substantial funds in the business of the company which would help revive the company. Pursuant to the provisions of the Companies Act, 2013 and various Rules and Regulations including SEBI Regulations, the process of transfer of Management of the Company to the forthcoming promoters/promoters group/PACs is completed on 04.07.2022. Consequently, in the opinion of the management, no adjustment is required to the carrying value of assets and liabilities.	
	iii)	<b>Auditors comments on (i) or (ii) above</b>	No Further Comments	



III. SIGNATORIES

Chairman	 Shri Surendra Kumar Agarwal
CFO	 Shri Deo Kishan Kothari (CFO)
Audit Committee Chairman	 Shri Mayank Goyal
Statutory Auditor	For Anand Gupta & Associates Chartered Accountants  Rahul Surana Partner Membership No.:309619 FRNo.:0330186E



Place: Kolkata

Date: 25.05.2023

**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 Audited Financial Results for the quarter and year ended March 31, 2023

Sl No.	Particulars	(Rs. in lakhs)				
		Quarter Ended			Year Ended	
		March 31, 2023 (Audited)	December 31, 2022 (Unaudited)	March 31, 2022 (Audited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
1	<b>Revenue</b>					
	a) Revenue from Operations	10,479	9,935	2,102	30,457	15,218
	b) Other Income	5	2	14	13	18
	<b>Total Income [1(a)+1(b)]</b>	<b>10,484</b>	<b>9,936</b>	<b>2,116</b>	<b>30,470</b>	<b>15,236</b>
2	<b>Expenses</b>					
	a) Cost of Materials consumed	6,882	6,879	1,179	21,432	9,698
	b) Cost of Raw Jute Sold	20	24	-	44	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(206)	(491)	442	(1691)	1474
	d) Employee benefits expense	1,881	2,450	833	7,273	4,230
	e) Finance Costs (Refer note 8)	237	155	11	642	261
	f) Depreciation and amortisation expense	107	37	25	196	111
	g) Other Expenses	1,210	1,032	355	3,656	1,852
	<b>Total Expenses [2(a) to 2(g)]</b>	<b>10,131</b>	<b>10,087</b>	<b>2,845</b>	<b>31,552</b>	<b>17,626</b>
3	<b>Profit/ (loss) before Exceptional items and tax (1-2)</b>	<b>353</b>	<b>(151)</b>	<b>(729)</b>	<b>(1082)</b>	<b>(2390)</b>
4	Exceptional Items (Refer Note 7)	62	-	1,291	62	1,291
5	<b>Profit/ (loss) before tax (3+4)</b>	<b>415</b>	<b>(151)</b>	<b>562</b>	<b>(1020)</b>	<b>(1099)</b>
6	<b>Tax Expense</b>					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	c) Income Tax for earlier years	2	-	-	2	-
	<b>Total Tax Expense [6(a)+b+c]</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>-</b>
7	<b>Net Profit/ (Loss) for the period (5-6)</b>	<b>413</b>	<b>(151)</b>	<b>562</b>	<b>(1022)</b>	<b>(1099)</b>
8	Other Comprehensive Income (Net of Tax)	(240)	125	636	135	499
9	<b>Total Comprehensive Income for the period (Net of Tax) (7+8)</b>	<b>173</b>	<b>(26)</b>	<b>1197</b>	<b>(887)</b>	<b>(600)</b>
10	Paid up Equity Share Capital (Face Value- Rs.10/ each)	259	259	259	259	259
11	Other Equity				(4106)	(3219)
12	Basic and Diluted earnings per share - (in Rs.)#	15.95	(5.81)	21.70	(39.46)	(42.46)

# Not annualised





STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at March	As at March
	31, 2023 (Audited)	31, 2022 (Audited)
<b>Assets</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	8,462	6,800
(b) Capital Work-in-Progress	59	-
(c) Other Intangible Assets	9	0
(d) Financial Assets	27	27
(e) Other Non-Current Assets	62	66
<b>Total Non-Current Assets</b>	<b>8,619</b>	<b>6,893</b>
<b>(2) Current Assets</b>		
(a) Inventories	4,475	901
(b) Financial Assets		
(i) Trade Receivable	1,582	124
(ii) Cash and Cash Equivalents	187	46
(iii) Bank Balances other than (ii) above	57	53
(iv) Loans	-	-
(v) Other Current Financial Assets	987	948
(c) Current Tax Assets (net)	81	66
(d) Other Current Assets	284	82
<b>Total Current Assets</b>	<b>7,653</b>	<b>2,220</b>
<b>TOTAL ASSETS</b>	<b>16,273</b>	<b>9,113</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	259	259
(b) Other Equity	-4,106	(3219)
<b>Total Equity</b>	<b>-3,847</b>	<b>(2960)</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,179	2,380
(ii) Other non-current financial liabilities	3,897	-
(b) Provisions	3,917	3,527
(c) Other Non-Current Liabilities	44	64
<b>Total Non-Current Liabilities</b>	<b>10,037</b>	<b>5,971</b>
<b>(2) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	216	625
(ii) Trade Payable		
a) Total outstanding dues of micro enterprise and small enterprise	-	-
b) Total outstanding dues other than of micro enterprise and small enterprise	8,535	4,280
(iii) Other Current financial liabilities	1	4
(b) Contract liabilities	51	1
(c) Other Current liabilities	634	179
(d) Provisions	647	1,013
<b>Total Current Liabilities</b>	<b>10,082</b>	<b>6,102</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,273</b>	<b>9,113</b>



## 1 Cash Flow Statement for the year ended 31st March, 2023

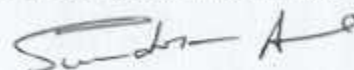
(Rs. in lakhs)

Particulars	Year ended 31-March-23	Year ended 31-March-22
<b>A: Cash Flow From Operating Activities</b>		
Net Profit/ (Loss) Before Taxes as per Statement of Profit and Loss	(1,020)	(1,099)
<b>Adjustments For :</b>		
Depreciation / Amortisation (Net)	196	111
(Profit)/Loss on Sale/discard of Property, plant & Equipment	4	(1)
Finance Cost	642	261
Sundry Balances written off	0	3
Deferred grant income	(17)	(26)
Bad Debt written off	-	-
Interest income	(4)	(3)
(Profit)/Loss on Sale of Non-Current Investments	-	-
Liabilities no longer required written back	(8)	(13)
Exceptional items	(62)	(1,291)
<b>Operating Profit Before Working Capital Changes</b>	<b>(267)</b>	<b>(2,059)</b>
<b>Movements in Working Capital :</b>		
Decrease / (Increase) in Inventories	(3,574)	2,254
Decrease / (Increase) in Trade receivables	(1,458)	811
Decrease / (Increase) in Financial Assets	(40)	80
Decrease / (Increase) in Non Financial Assets	(198)	64
Increase/ (Decrease) in Trade payable	4,262	(1,783)
Increase / (Decrease) in Financial liabilities	3,897	-
Increase / (Decrease) in Non Financial liabilities	501	(401)
Increase/ (Decrease) in Provisions	159	816
<b>Cash generated from Operating Activities</b>	<b>3281</b>	<b>(218)</b>
Direct Taxes paid ( net of refunds)	(17)	(16)
<b>Net Cash generated/(used) from Operating Activities</b>	<b>3,264</b>	<b>(234)</b>
<b>B: Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets including CWIP and Capital Advances	(1,973)	(3)
Sale of Fixed Assets	43	2
Proceeds from maturity of fixed deposit having maturity more than 3 months (net)	(4)	34
Sale of Investments	-	-
Interest Received	5	4
Receipt of Capital Subsidy	-	-
<b>Net Cash generated/(used) in Investing Activities</b>	<b>(1,929)</b>	<b>37</b>
<b>C: Cash Flow From Financing Activities</b>		
Proceeds from Long term borrowings	(216)	1,194
Repayment of Long term borrowings	-	-
Proceeds / (Repayment) from short term borrowings (Net)	(348)	(707)
Interest paid	(630)	(273)
<b>Net Cash generated/(used) from Financing Activities</b>	<b>(1,193)</b>	<b>214</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>142</b>	<b>18</b>
Cash and Cash Equivalents as at the beginning of the year	46	28
<b>Cash and Cash Equivalents as at the end of the year</b>	<b>187</b>	<b>46</b>



2. The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2023 at Kolkata.
3. These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
4. As the Company's business activity falls within a single primary business segment i.e., Jute Goods, no separate segment information is disclosed.
5. 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.
6. Section 115 BAA of the Income Tax Act, 1961, introduced by the Taxation Laws (Amendment) Act, 2019 gives a one-time irreversible option for payment of income tax at reduced rate with effect from financial year commencing 1st April, 2019 subject to certain conditions. The Company has made an assessment of the impact of the above amendment and decided to continue with the existing tax structure.
7. 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 claim of Rs.367.39 lakhs along with Rs. 316.81 lakhs as interest and legal costs 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 March, 2023. 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 lakhs 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.
8. As a result of continuous losses and acute financial crisis, the company has requested its unsecured lenders for one-time settlement of the outstanding borrowings as at March 31, 2022 which has been accepted by majority of the lenders. Accordingly, an amount of Rs.1291 lakhs being the differential amount of outstanding borrowings and settlement amount has been accounted for 'Exceptional Item' during the year ended March 31, 2022. Further in the current financial year Rs. 60 Lacs worth of loan was written back and has been accounted for 'Exceptional Item' during the year ended March'31 2023.
9. Based on the RBI guidelines in respect of policy on one time restructuring of MSME advances , the entire credit facilities of the Company has been restructured on 29th September, 2021 by the sole banker without any downgradation in asset classification. Accordingly, the Company's cash credit facility has been converted into term loan with a moratorium of 24 months and there has been significant reduction in interest rates.
10. The erstwhile promoter & promoter group had entered into asale purchase agreement (SPA) on April 21, 2022 for sale of their entire shareholding in the company to the current promoter and promoter group on going concern basis. The current promoter and promoter group is committed to infuse substantial funds in the business of the company which would help revive the co. Pursuant to provisions of the Companies Act 2013 the various rules and regulations including SEBI regulations, the process of transfer of management of the co to the forthcoming promoters/promoter group/PAC's is completed on 04.07.2022 .
11. The Company has incurred cash losses during the current year ended 31st March, 2023 as well as in the previous years. Further, the networth of the company has completely eroded and its current liabilities exceeds current assets. However, in view of the company being taken over by the new promoter group and the increased financial support, the financial results for the year ended 31st March, 2023 have been prepared on the going concern basis.
12. The Jute Commissioner's office capped "the reasonable" price of raw jute at Rs.6,500 per quintal from 1st October 2021, whereas the market prices of raw jute ruled much higher than the market. This further adds to the losses as the price of Govt. B Twill bags are based on the quoted prices which were fixed and the company had to procure jute at much higher prices. Not able to sustain further losses, the existing management declared suspension of work at the mill from 27th January, 2022 to 31st March, 2022 which continued till 7th May, 2022 and full fledged production started from 13th June, 2022. The Jute Commissioner's Office has withdrawn the capping of raw jute prices vide a notification in May 2022. The performance of the company was adversely affected during the first quarter of the financial 22-23 which overall had an adverse impact on the performance of the company.
13. The Code on social security, 2020 ('code') relating to employee benefits during the employment and post employment benefits received presidential assent in September 2020. The code has been published in the Gazette of India, however, the date on which the code will come into effect has not been notified and the final rules/interpretation has not yet been issued. The co will assess impact of the code when it comes into effect and will record any related impact in the period the code becomes effective.
14. The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of full financial year ended 31st March and the published year to date reviewed figures upto the end of the third quarter ended 31st December.
15. The figure of the previous periods / year has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and the year ended 31st March, 2023.

For and on behalf of the Board of Directors



CHAIRMAN

Place: Kolkata

Date : 25th May, 2023



**RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED**

CIN:L17125WB1996PLC081382

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

Tel: 033-35902981 : Email: [financeho@reliancejute.com](mailto:financeho@reliancejute.com) | Web.: [www.reliancejute.com](http://www.reliancejute.com)**EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023**

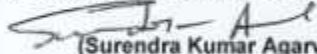
Sl. No.	Particulars	(Rs. in Lacs)			
		Quarter ended 31.03.2023 (Unaudited)	Quarter ended 31.03.2022 (Unaudited)	Year ended 31.03.2023 (Audited)	Year ended 31.03.2022 (Audited)
1	Total Income	10484	2116	30470	15236
2	Net Profit / (Loss) for the period (before Tax and Exceptional Items)	353	(729)	(1082)	(2390)
3	Net Profit/(Loss) for the period before Tax (after Exceptional Items)	415	562	(1020)	(1099)
4	Net Profit /(Loss) for the period after Tax	413	562	(1022)	(1099)
5	Total Comprehensive Income for the period [Comprising of Profit/(Loss) for the period (after tax) and Other Comprehensive Income) (after Tax)]	173	1197	(887)	(600)
6	Paid-up Equity Share Capital (Face Value Rs.10/- each)	259	259	259	259
7	Other Equity as shown in the Audited Balance Sheet	(4106) (as at 31.03.2023)	(3219) (as at 31.03.2022)	(4106) (as at 31.03.2023)	(3219) (as at 31.03.2022)
8	Earning Per Share (of Rs.10/- each) for continuing and discounting operations) Basic & Diluted (Rs.)	15.95	21.70	(39.46)	(42.46)

**Notes:**

1) The above is an extract of the detailed format of financial results for the quarter/year ended 31st March, 2022/23 filed with the Stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results for the quarter/year ended 31st March, 2023 are 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).

Place: Kolkata  
Date: 25.05.2023

For and on behalf of the Board of Directors

  
(Surendra Kumar Agarwal)  
CHAIRMAN

