

Dated: 10th August, 2024

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

Dear Sir/Madam,

Sub.: Outcome of the Board meeting held on 10th August, 2024

Pursuant to Regulation 30 of the SEBI (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 10th August, 2024 which commenced at 12.45 P.M. and concluded at 1.30 P.M. has, *inter alia*,

- 1) Noted the cessation of Shri Puspendu Chattopadhyay as Whole-time Director of the Company w.e.f. 2nd July, 2024.
- 2) Approved the appointment of Shri Puspendu Chattopadhyay as Whole-time Director of the Company w.e.f. 1st October, 2024 subject to approval of the Shareholders at the ensuing Annual General meeting.
- 3) Accepted the resignation of Shri Deo Kishan Kothari as Chief Financial Officer (CFO) of the Company w.e.f. 10th June, 2024.
- 4) Approved the appointment of Shri Hari Shankar Budhia as Chief Financial Officer (CFO) of the Company w.e.f. 10th August, 2024.
- 5) Considered and approved the unaudited financial statements/financial results of the Company for the quarter ended 30th June, 2024. A copy of the unaudited financial results along with Limited Review Report thereon issued by the Statutory Auditor of the Company is submitted herewith in compliance with the 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.
- 6) Approved the Board's Report on financial statements of the Company for the financial year ended 31st March, 2024.
- 7) Approved the appointment of M/s. Santosh Mohta & Co., *Chartered Accountants* as Internal Auditors of the Company for the financial year 2024-25.
- 8) Approved the appointment of M/s. K Y. & Associates, *Practicing Company Secretary* as the Secretarial Auditor of the Company for the financial year 2024-25.
- 9) Approved the appointment of M/s. Anand Gupta & Associates, *Chartered Accountants*, as the Tax Auditor of the Company for the financial year 2024-25.
- 10) Approved the appointment of M/s. N. Radhakrishnan & Co. *Cost Accountants*, as Cost Auditor of the Company for the financial year 2024-25.

Thanking you,

Yours faithfully,

For Reliance Jute Mills (International) Ltd.

Rahul

Agarwal

(Rahul Agarwal)

Company Secretary

Encl: As stated above.

UNIT: RELIANCE JUTE MILLS
13/C, KASHINATH MULLICK LANE, FIRST FLOOR, KOLKATA-700073
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storesho@reliancejute.com, legal@reliancejute.com, Web: www.reliancejute.com
CIN: L17125WB1996PLC081382



Anand Gupta & Associates
Chartered Accountants

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, 2024 ('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 there under 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

(Rahul Surana)

Partner

M. No.: 309619

UDIN: 24309619BKFN01528



Place- Kolkata

Date- 10/08/2024

RELANCE JUTE MILLS (INTERNATIONAL) LIMITED
 Regd. Off. : 13/C Kashinath Mullick Lane, Kolkata-700073
 CIN: L17126WB1996PLC081382, Email: finance@relancejute.com, Web: www.relancejute.com
 Statement of Unaudited Financial Results for Quarter ended June 30, 2024

Sl. No.	Particulars	(Rs. In Lacs)			
		Quarter Ended			
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Revenue				
	a) Revenue from Operations	5,480	9,759	9,392	33,492
	b) Other Income	18	10	3	25
	Total Income from Operations	6,498	9,769	9,395	33,578
2	Expenses				
	a) Cost of Materials consumed	4,366	6,006	5,910	20,398
	b) Cost of Raw Jute Sold	4	48	88	172
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,048)	(167)	(272)	(73)
	d) Employee benefits expense	1,942	1,787	2,152	7,147
	e) Finance Cost	232	313	173	912
	f) Depreciation and amortisation expense	122	128	129	497
	g) Other Expenses	1,080	1,313	1,144	4,355
	Total Expenses	5,698	9,427	9,325	33,405
3	Profit/(Loss) before Exceptional Items and Tax (1 - 2)	(199)	342	10	173
4	Exceptional Items	0	(1)	(6)	(54)
5	Profit/(Loss) before tax (3 + 4)	(199)	341	3	119
6	Tax Expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	(2,690)	-	(2,690)
	c) Income Tax for Earlier year	-	-	-	-
	Total Tax Expense	-	(2,690)	-	(2,690)
7	Net Profit/(Loss) for the period (5 - 6)	(199)	3,031	3	2,809
8	Other Comprehensive Income (Net of Tax)	-	(58)	-	(68)
9	Total Comprehensive Income for the period (Net of Tax) (7 + 8)	(199)	2,962	3	2,740
10	Paid up Equity Share Capital (Face Value per share - Rs.10/ each)	259	259	259	259
11	Other Equity				(1,365)
12	Basic and Diluted earnings per share - (In Rs.)#	(7.69)	117.01	0.13	108.46

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, 2024 at Kolkata. The Limited Review for the quarter ended June 30, 2024 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. During the previous year ended 31.03.2024, the company has generated cash profits. During the current quarter ended 30th June 2024 the company has incurred losses as a result of reduced government orders. 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 previous financial year ended 31st March 2024, the financial results for the quarter ended June 30, 2024 have been prepared on the going concern basis.

4. The Company had assessed and recognised the income tax expense/credit (deferred tax) for the first time while preparing the financial statements for the financial year 2023-24. Considering the company is in revival process, it is difficult for the company to estimate profits/losses for the year and accordingly, the company has not accounted for such Income Tax Credit/Expense for this quarter ended 30th June, 2024. The same shall be accounted for at the end of the financial year 2024-25.

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, 2024 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto December 31, 2023.

7. There were no exceptional items during the quarter ended June 30, 2024.

8. The previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period figures.

Place: Kolkata
Date: August 10, 2024



For and on behalf of the Board of Directors

Surendra Kumar Agarwal
SURENDRA KUMAR AGARWAL
CHAIRMAN