



Reliance
Jute Mills (International) Ltd.

Dated: 9th November, 2024

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 9th November, 2024 - 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 9th November, 2024 *inter alia*, considered and approved the unaudited financial results of the Company for the quarter/half year ended 30th September, 2024.

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) Ltd.

Rahul
Agarwal
(Rahul Agarwal)
Company Secretary

Digitally signed by Rahul Agarwal
DN: cn=Rahul Agarwal, o=Reliance Jute Mills (International) Ltd.,
email=rahul@reliancejute.com, c=IN, postalCode=700073,
serialNumber=1, uri=#uri=#, version=3
Date: 2024.11.09 13:23:00 +05'30'

Encl: As stated above.

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



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

**LIMITED REVIEWREPORT FOR THE HALF YEARLY ENDED 30TH SEPTEMBER 2024
OF M/S RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED**

We have reviewed the accompanying statement of unaudited financial statements of **Reliance Jute Mills (International) Limited** for the half year ended September 30, 2024 attached herewith,

These statements are the responsibility of the Company's management and have been approved by the Board of Directors at their meeting held on 9th of November, 2024, and has been prepared in accordance with recognition and measurement principles. Our responsibility is to issue a report on the Statement based on our review.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statements has not disclosed the information required to be disclosed including the manner in which it is to be disclosed, or that it contains any material misstatement.

The attached financial statements are certified at the request of the management of the company and are verified based on the books of accounts produced before us for verification.

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

Rahul Surana

(Rahul Surana)
Partner
M. No. : 309619
UDIN: 243096198KFNRG2445



Place- Kolkata
Date- 09.11.2024

Disclaimer – The figures as certified are unaudited and based on the limited review conducted for the half year ended 30th September 2024.



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 and half year ended September 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 have been approved by the Board of Directors at their meeting held on 09th of November 2024, and 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



(Rahul Surana)

Partner

M. No. : 309619

UDIN: 24309619BKFNRG2445

Place- Kolkata

Date- 09.11.2024

RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED

CIN: L17125WB1996PLC081382

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

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

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

SI No	P A R T I C U L A R S	Quarter ended	Half Year ended	(Rs. in Lacs)
		30.09.2024	30.09.2024	Quarter ended
		(Unaudited)	(Unaudited)	30.09.2023
				(Unaudited)
1	Total Income from Operations (net)	7,246	12,744	8,596
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	(431)	(630)	22
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	(431)	(630)	21
4	Net Profit / (Loss) for the period after Tax	(431)	(630)	21
5	Paid-up Equity Share Capital (Face Value: Rs.10 /-)	259	259	259
6	Total Comprehensive Income and Other Comprehensive Income	-	-	-
7	Other Equity as shown in the Audited Balance Sheet	(1,365) (as at 31.03.2024)	(1,365) (as at 31.03.2024)	(4,106) (as at 31.03.2023)
8	Earning Per Share (of Rs.10/-each) for continuing and discounting operations) - Basic & Diluted (Rs.)	(16.66)	(24.35)	0.81

Notes:

1) The above is an extract of the detailed format of financial results for the quarter ended September 30, 2024 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 September 30, 2024 is available on our website www.reliancejute.com and on the Stock Exchange website www.cse-india.com.



For and on behalf of the Board of Directors

SURENDRA KUMAR AGARWAL
CHAIRMAN

Place : Kolkata

Date : November 9, 2024

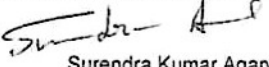
RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED

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

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1 STATEMENT OF ASSETS AND LIABILITIES		(Rs. In lakhs)	
Particulars	As at September 30, 2024 (Un Audited)	As at March 31, 2024 (Audited)	
Assets			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	9,648	9,860	
(b) Capital Work-In-Progress	950	-	
(c) Other Intangible Assets	26	26	
(d) Financial Assets			
(i) Investments	-	-	
(i) Other Non Current Financial Assets	27	27	
(e) Deferred Tax Assets	2,690	2,690	
(f) Other Non-Current Assets	65	47	
Total Non-Current Assets	13,406	12,650	
(2) Current Assets			
(a) Inventories	4,967	5,075	
(b) Financial Assets			
(i) Trade Receivable	1,070	1,045	
(ii) Cash and Cash Equivalents	10	2	
(iii) Bank Balances other than (ii) above	62	60	
(iv) Loans	-	-	
(v) Other Current Financial Assets	988	957	
(c) Current Tax Assets (net)	110	98	
(d) Other Current Assets	294	265	
Total Current Assets	7,501	7,502	
TOTAL ASSETS	20,906	20,152	
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	259	259	
(b) Other Equity	(1,996)	(1,365)	
Total Equity	(1,737)	(1,107)	
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	3,405	3,665	
(ii) Other non-current financial liabilities	3,763	3,896	
(b) Provisions			
(c) Other non-current liabilities	4,000	3,853	
(c) Other non-current liabilities	28	28	
Total Non-current liabilities	11,197	11,443	
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,385	1,490	
(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	9,093	6,670	
(iii) Other current financial liabilities	174	7	
(b) Contract liabilities			
(b) Contract liabilities	-	7	
(c) Other current liabilities			
(c) Other current liabilities	602	1,172	
(d) Provisions			
(d) Provisions	192	470	
Total Current liabilities	11,446	9,815	
TOTAL EQUITY AND LIABILITIES	20,906	20,152	

For and on behalf of the Board of Directors


 Surendra Kumar Agarwal
 Chairman

Place: Kolkata

Date: 9th November, 2024



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 the quarter and half year ended September 30, 2024

SI No.	Particulars	Quarter Ended		Half Year Ended		(Rs. in lakhs)	
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	Year Ended March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	a) Revenue from Operations	7,193	5,480	8,559	12,674	17,891	33,492
	b) Other Income	52	18	37	70	40	86
	Total Income from Operations	7,246	5,498	8,596	12,744	17,931	33,578
2	Expenses						
	a) Cost of Materials consumed	3,592	4,366	4,618	7958	10528	20396
	b) Cost of Raw Jute Sold	119	4	32	123	120	172
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1332	(2048)	787	(716)	516	(73)
	d) Employee Benefits Expense	1,325	1,942	1,746	3267	3898	7147
	e) Finance Cost	369	232	241	600	414	912
	f) Depreciation and Amortisation Expense	105	122	132	228	262	497
	g) Other Expenses	836	1,080	1,016	1915	2161	4355
	Total Expenses	7,677	5,698	8,574	13,375	17,899	33,405
3	Profit/(Loss) before Exceptional Items and tax (1-2)	(431)	(199)	22	(630)	32	173
4	Exceptional Items	-	-	(1)	-	(8)	(54)
5	Profit/(Loss) before tax (3+4)	(431)	(199)	21	(630)	24	119
6	Tax Expense						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-	(2690)
	c) Income Tax for Earlier year	-	-	-	-	-	-
	Total Tax Expense [6(a+b+c)]	-	-	-	-	-	(2690)
7	Net Profit/(Loss) for the period (5-6)	(431)	(199)	21	(630)	24	2,809
8	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	(68)
9	Total Comprehensive Income for the period (Net)	(431)	(199)	21	(630)	24	2,740
10	Paid up Equity Share Capital (Face Value per share- Rs.10/ each)	259	259	259	259	259	259
11	Other Equity						
12	Basic and Diluted earnings per share - (in Rs.)#	(16.66)	(7.69)	0.81	(24.35)	0.94	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 November 9, 2024 at Kolkata. The Limited Review for the quarter ended 30th September, 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 had generated cash profits. During the previous quarter ended 30th June 2024 and the current quarter ended 30th September 2024 the company has incurred losses as a result of reduced government orders. Further, due to such reduced government orders, there was inventory pile up and as a result, out of the 92 days in the current quarter the mill operated only on 53 days as the management was forced to halt the production process in regular intervals. Furthermore, 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 September 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 September, 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 2020, against which a sum of Rs. 410 lakhs was disallowed by the insurance company and the matter was referred to Arbitration. On 2nd March, 2021 the arbitrator awarded claim of Rs.367 lakhs along with Rs. 316 lakhs as interest and legal costs upto 31st March, 2021. Accordingly, a sum of Rs 684 lakhs had been shown as an Exceptional item during the earlier year ended 31st March, 2021 and is lying as Claim Receivable in the books as at 30th September, 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.

6. Another fire occurred in Weaving and Sacking Department on 12th June, 2024 damaging stock, plant & machinery and factory building against which a claim of Rs. 20.46 Lakhs has been approved by the Insurers.

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

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
Surendra Kumar Agarwal
Chairman

Place: Kolkata

Date: 9th November, 2024



RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED
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1 Statement of Cash Flow

(Rs. in lakhs)

	Particulars	For the Period Ended September 30, 2024	For the Period Ended September 30, 2023	For the Year ended 31-March-24
A:	Cash Flow From Operating Activities			
	Net Profit/ (Loss) Before Taxes as per Statement of Profit and Loss	(630)	24	119
	<u>Adjustments For :</u>			
	Depreciation / Amortisation (Net)	228	262	497
	(Profit)/Loss on Sale/discard of Property, plant & Equipment	(46)	(29)	(70)
	Finance Cost	600	414	912
	Deferred grant income	-	(9)	(15)
	Interest Income	(2)	(3)	(5)
	Liabilities no longer required written back	-	(6)	
	Provision for Doubtful debts written back	-	-	(8)
	Exceptional Item	-	8	54
	Operating Profit Before Working Capital Changes	149	661	1,483
	<u>Movements in Working Capital :</u>			
	Decrease / (Increase) in Inventories	107	(483)	(600)
	Decrease / (Increase) in Trade receivables	(25)	658	537
	Decrease / (Increase) in Financial Assets	(30)	36	30
	Decrease / (Increase) in Non Financial Assets	(57)	(166)	34
	Increase/ (Decrease) in Trade payable	2,423	(49)	(1,856)
	Increase / (Decrease) in Financial liabilities	(696)	819	564
	Increase / (Decrease) in Non Financial liabilities	(14)	(180)	(70)
	Increase/ (Decrease) in Provisions	(131)	47	(309)
	Cash generated from Operating Activities	1,726	1,344	(188)
	Direct Taxes paid (net of refunds)	-	(18)	(17)
	Net Cash generated/(used) from Operating Activities	1,726	1,326	(205)
B:	Cash Flow From Investing Activities			
	Purchase of Fixed Assets including CWIP and Capital Advances	(950)	(1,070)	(1,916)
	Sale/Adjustment of Fixed Assets	30	31	134
	Proceeds from maturity of fixed deposit having maturity more than 3 months (net)	(2)	(2)	(3)
	Interest Received	2	3	5
	Net Cash generated/(used) in Investing Activities	(920)	(1,037)	(1,781)
C:	Cash Flow From Financing Activities			
	Proceeds from Long term borrowings	(260)	(178)	1,470
	Proceeds / (Repayment) from short term borrowings (Net)	(105)	113	1,220
	Interest paid	(433)	(407)	(889)
	Net Cash generated/(used) from Financing Activities	(797)	(473)	1,801
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	9	(184)	(186)
	Cash and Cash Equivalents as at the beginning of the year	2	187	187
	Cash and Cash Equivalents as at the end of the year	10	3	2

For and on behalf of the Board of Directors

Surendra Kumar Agarwal
 Surendra Kumar Agarwal
 Chairman

Place: Kolkata
 Date: 9th November, 2024

