



**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 December 31<sup>st</sup>, 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 at their meeting held on 8<sup>th</sup> of February 2024, 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: 25309619BMKPK85943

Place- Kolkata  
Date- 08.02.2025

**RELIANCE JUTE MILLS (INTERNATIONAL) LIMITED**

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

CIN: L17125WB1096PLC081382, Email: [financeho@reliancejute.com](mailto:financeho@reliancejute.com), Web: [www.reliancejute.com](http://www.reliancejute.com)

Statement of Unaudited Financial Results for the quarter and nine month ended December 31, 2024

| Sl No. | Particulars  | Quarter Ended     |              |                    |               |                   | Year Ended<br>March 31, 2024 |
|--------|--|-------------------|--------------|--------------------|---------------|-------------------|------------------------------|
|        |  | December 31, 2024 |              | September 30, 2024 |               | December 31, 2023 |                              |
|        |  | (Unaudited)       | (Unaudited)  | (Unaudited)        | (Unaudited)   | (Unaudited)       | (Unaudited)                  |
| 1      | Revenue  |                   |              |                    |               |                   |                              |
|        | a) Revenue from Operations   | 8,344             | 7,193        | 5,842              | 21,017        | 23,733            | 33,482                       |
|        | b) Other Income  | (16)              | 52           | 36                 | 54            | 76                | 86                           |
|        | <b>Total Income from Operations</b>  | <b>8,327</b>      | <b>7,246</b> | <b>5,878</b>       | <b>21,071</b> | <b>23,809</b>     | <b>33,578</b>                |
| 2      | Expenses   |                   |              |                    |               |                   |                              |
|        | a) Cost of Materials consumed  | 5,934             | 3,692        | 3,802              | 13892         | 14380             | 20396                        |
|        | b) Cost of Raw Jute Sold   | 41                | 119          | 4                  | 163           | 124               | 172                          |
|        | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1164)            | 1332         | (422)              | (1880)        | 94                | (73)                         |
|        | d) Employee Benefits Expense   | 1,816             | 1,325        | 1,462              | 5063          | 5360              | 7147                         |
|        | e) Finance Cost  | 238               | 369          | 184                | 938           | 899               | 912                          |
|        | f) Depreciation and Amortisation Expense   | 114               | 105          | 107                | 342           | 369               | 497                          |
|        | g) Other Expenses  | 1,134             | 838          | 882                | 3049          | 3042              | 4355                         |
|        | <b>Total Expenses</b>  | <b>8,113</b>      | <b>7,677</b> | <b>6,079</b>       | <b>21,487</b> | <b>23,978</b>     | <b>33,405</b>                |
| 3      | Profit/(Loss) before Exceptional Items and tax (1-2)                             | 214               | (431)        | (201)              | (416)         | (169)             | 173                          |
| 4      | Exceptional Items  | -                 | -            | (45)               | -             | (53)              | (54)                         |
| 5      | Profit/(Loss) before tax (3+4)   | 214               | (431)        | (246)              | (416)         | (222)             | 119                          |
| 6      | Tax Expense  |                   |              |                    |               |                   |                              |
|        | a) Current Tax   | -                 | -            | -                  | -             | -                 | -                            |
|        | b) Deferred Tax  | -                 | -            | -                  | -             | -                 | (2690)                       |
|        | c) Income Tax for Earlier year   | -                 | -            | -                  | -             | -                 | -                            |
|        | <b>Total Tax Expense [6(a+b+c)]</b>  | <b>-</b>          | <b>-</b>     | <b>-</b>           | <b>-</b>      | <b>-</b>          | <b>(2690)</b>                |
| 7      | Net Profit/(Loss) for the period (5-6)   | 214               | (431)        | (246)              | (416)         | (222)             | 2,809                        |
| 8      | Other Comprehensive Income (Net of Tax)  | -                 | -            | -                  | -             | -                 | (68)                         |
| 9      | Total Comprehensive Income for the period (Net of Tax) (7+8)                     | 214               | (431)        | (246)              | (416)         | (222)             | 2,740                        |
| 10     | Paid up Equity Share Capital<br>(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.)#                                 | 8.28              | (16.56)      | (9.50)             | (16.07)       | (6.56)            | 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 it's meeting held on February 8, 2025 at Kolkata. The Limited Review for the quarter ended 31st December, 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 March 31, 2024, the Company had started generating cash profits. During the previous quarter ended June 30, 2024 and September 30, 2024, the Company has incurred losses as a result of reduced government orders. However, in the current quarter ended 31st December, 2024 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 previous financial year ended 31st March 2024 and in the current quarter ended 31st December 2024, the financial results for the quarter ended December 31, 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 31st December, 2024. The same shall be accounted for at the end of the financial year 2024-25.

5. A fire occurred in the 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 2nd March, 2020 the arbitrator awarded claim of Rs.367 lakhs along with Rs. 316 lakhs as interest and legal costs upto 31st March, 2020. Accordingly, a sum of Rs 684 lakhs had been shown as an Exceptional item during the earlier year ended 31st March, 2020 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 it's 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 December 31, 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  
Chairman

Place: Kolkata  
Date: 8th February, 2025



**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/NINE MONTHS ENDED 31.12.2024**

(Rs. in Lacs)

| SI No | PARTICULARS   | Quarter ended<br>31.12.2024  | Nine Months<br>ended 31.12.2024 | Quarter ended<br>31.12.2023  |
|-------|---|------------------------------|---------------------------------|------------------------------|
|       |   | (Unaudited)                  | (Unaudited)                     | (Unaudited)                  |
| 1     | Total Income from Operations (net)  | 8,327                        | 21,071                          | 5,878                        |
| 2     | Net Profit / (Loss) for the period (before Tax and Exceptional Items)                                 | 214                          | (416)                           | (201)                        |
| 3     | Net Profit / (Loss) for the period before Tax (after Exceptional Items)                               | 214                          | (416)                           | (246)                        |
| 4     | Net Profit / (Loss) for the period after Tax  | 214                          | (416)                           | (246)                        |
| 5     | Paid-up Equity Share Capital ( Face Value: Rs.10 /- )   | 259                          | 259                             | 259                          |
| 6     | Total Comprehensive Income and Other Comprehensive Income   | 0                            | 0                               | 0                            |
| 7     | Other Equity as shown in the Audited Balance Sheet  | (1365)<br>(as at 31.03.2024) | (1365)<br>(as at 31.03.2024)    | (4106)<br>(as at 31.03.2023) |
| 8     | Earning Per Share (of Rs.10/-each) for continuing and discounting operations) - Basic & Diluted (Rs.) | 8.28                         | (16.07)                         | (9.50)                       |

**Notes:**

1) The above is an extract of the detailed format of financial results for the quarter ended December 31, 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 December 31, 2024 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

Place : Kolkata

Date : 8th February, 2025

SURENDRA KUMAR AGARWAL  
CHAIRMAN