



# THE RAMESHWARA JUTE MILLS LIMITED

Registered Office : 'Birla Building', 8th Floor, 9/1, R. N. Mukherjee Road, Kolkata-700 001 Phone No. : 033-30573700 / 30410900 (Extn. 1883),  
Website : rameshwarajute.com CIN : L17119WB1935PLCO46111 E-mail : rjm.ho@rjm.co.in Fax No. : 033-22109455

RJML/SH/ST.EX/2018

29<sup>th</sup> May, 2018

The Secretary  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range, \*  
Kolkata – 700001

Dear Sirs,

**Sub: Audited Financial Results for the quarter/ year ended March 31, 2018.**

Further to our letter under reference no. RJML/SH/ST.EX/2018 dated 28<sup>th</sup> May, 2018, the Board of Directors of the Company at their adjourned meeting held today i.e. 29<sup>th</sup> May, 2018, has approved the Audited Financial Statements for the year ended March 31, 2018 and the Financial Results for the quarter /year ended March 31, 2018, as recommended by the Audit Committee after detailed deliberations.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i) Statements showing the Financial Results for the quarter / year ended March 31,2018 ; and
- ii) Auditor's Report on Audited Financial Statements for the year ended March 31, 2018.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Statements of the Company for the year ended March 31, 2018.

Kindly acknowledge receipt.

Yours faithfully,  
For THE RAMESHWARA JUTE MILLS LIMITED

AMIT DHANUKA  
Company Secretary



**Auditor's Report On Annual Financial Results of The Rameshwara Jute Mills Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To The Board of Directors  
The Rameshwara Jute Mills Limited**

1) We have audited the accompanying annual Financial Results of **The Rameshwara Jute Mills Limited** ("the Company") for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. These Financial Results have been prepared on the basis of the Annual Audited Ind-AS Financial Statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these Financial Results, based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules made there under and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

3) Opinion

Subject to above, in our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



(ii) give a true and fair view of the net loss, total comprehensive income and other financial information for the year ended 31st March, 2018.

4) The statement includes the results for the quarter ended 31st March, 2018 (considered audited) being the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2018 and the year-to-date figures upto 31st December, 2017, being the date of the end of the 3rd quarter of the current financial year which were reviewed by us.

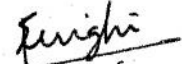
5) We draw attention to the following matters:

a) Note 1 to the statement which states that the company has adopted Ind-AS for the financial year commencing from 01-04-2017, and accordingly the statement has been prepared by the Company's management in compliance with Ind-AS.

b) We neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Comprehensive Income for the quarter ended march 31, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended March 31, 2017 as set out in Note 5 to the Statement, these figures have been furnished by the management.

Our conclusion is not qualified in respect of these matters.

For A. SINGHI & CO.  
**Chartered Accountants**  
Firm Registration No.: 317226E



(SUNIL SINGHI)  
**Partner**

Membership No. 053088  
Kolkata, the 29<sup>th</sup> day of May, 2018





# THE RAMESHWARA JUTE MILLS LIMITED

Registered Office: 'Birla Building', 8th Floor, 9/1, R.N.Mukherjee Road, Kolkata -700001

Phone 033-30573700/30410900 ; Fax 033-22109455

Website : rameshwarajute.com E-mail : rjm.ho@rjm.co.in

CIN : L171119WB1935PLC046111

(Rs. in Lakhs)

## Statement of Audited Financial Results for the quarter and year ended 31 March, 2018

| Sr. No.    | Particulars  | Three months ended | Previous Three months ended | Corresponding Three months ended | Year to date figures                    | Year to date figures for the previous period |
|------------|--|--------------------|-----------------------------|----------------------------------|---|--|
|            |  | 31.03.2018         | 31.12.2017                  | 31.03.2017 in the previous year  | for the current period ended 31.03.2018 | ended 31.03.2017                             |
|            |  | (Audited)          | (Unaudited)                 | (Unaudited)                      | (Audited)                               | (Audited)                                    |
| <b>1.</b>  | <b>Income</b>  |                    |                             |                                  |   |  |
|            | (a) Revenue from Operations  | 872.65             | 24.36                       | 37.29                            | 960.30                                  | 149.15                                       |
|            | (b) Other Income   | 6.06               | 3.23                        | 0.51                             | 21.25                                   | 25.62  |
|            | <b>Total Income</b>  | <b>878.71</b>      | <b>27.59</b>                | <b>37.80</b>                     | <b>981.55</b>                           | <b>174.77</b>                                |
| <b>2.</b>  | <b>Expenses</b>  |                    |                             |                                  |   |  |
|            | (a) Cost of raw materials consumed   | -                  | -                           | -                                | -                                       | -  |
|            | (b) Purchases of stock-in-trade  | -                  | -                           | -                                | -                                       | -  |
|            | (c) Change in inventories of finished goods, stock-in-trade and work-in-progress   | (203.51)           | (106.34)                    | -                                | (309.85)                                | -  |
|            | (d) Employee benefits expense  | 71.96              | 53.04                       | 32.62                            | 194.13                                  | 132.02                                       |
|            | (e) Finance costs (net)  | 163.06             | 59.20                       | 19.53                            | 297.89                                  | 66.99  |
|            | (f) Depreciation and amortisation expense  | 172.75             | 188.15                      | 4.46                             | 616.62                                  | 25.75  |
|            | (g) Iron Ore raising Expense   | 100.00             | 41.75                       | -                                | 141.75                                  | -  |
|            | (h) Mineral Raising Expenses (refer note 3)  | 8.02               | 4,740.00                    | -                                | 4,748.02                                | -  |
|            | (i) Screening charges  | 56.57              | 28.03                       | -                                | 84.60                                   | -  |
|            | (j) Internal Shifting Charges  | 31.18              | 12.25                       | -                                | 43.43                                   | -  |
|            | (k) Royalty Paid   | 131.43             | -                           | -                                | 131.43                                  | -  |
|            | (l) Rent   | 44.60              | 61.70                       | 43.84                            | 209.33                                  | 177.85                                       |
|            | (h) Service Charges  | 5.70               | 5.70                        | 5.70                             | 22.80                                   | 22.80  |
|            | (m) Water & Electricity Charges  | 0.24               | 0.86                        | 2.06                             | 2.58                                    | 18.39  |
|            | (o) Legal Charges  | 2.47               | -                           | 0.47                             | 7.68                                    | 26.95  |
|            | (p) Security Expenses  | 11.12              | 11.50                       | 6.75                             | 42.42                                   | 26.79  |
|            | (q) Vehicle Hire Charges   | 11.84              | 7.95                        | 4.00                             | 28.12                                   | 14.83  |
|            | (r) Repair & Maintainance  | 4.59               | 2.65                        | 0.46                             | 9.00                                    | 0.61   |
|            | Other expenses   | 116.81             | 10.89                       | 8.62                             | 151.36                                  | 36.67  |
|            | <b>Total Expenses</b>  | <b>728.83</b>      | <b>5,117.33</b>             | <b>128.51</b>                    | <b>6,421.32</b>                         | <b>549.65</b>                                |
| <b>3.</b>  | <b>Profit before exceptional items and tax (1-2)</b>   | <b>149.88</b>      | <b>(5,089.74)</b>           | <b>(90.71)</b>                   | <b>(5,439.77)</b>                       | <b>(374.88)</b>                              |
| <b>4.</b>  | <b>Exceptional items</b>   | -                  | -                           | -                                | -                                       | -  |
| <b>5.</b>  | <b>Profit before tax (3+4)</b>   | <b>149.88</b>      | <b>(5,089.74)</b>           | <b>(90.71)</b>                   | <b>(5,439.77)</b>                       | <b>(374.88)</b>                              |
| <b>6.</b>  | <b>Tax expense:</b>  |                    |                             |                                  |   |  |
|            | (i) Current tax  | -                  | -                           | -                                | -                                       | -  |
|            | (ii) Deferred tax  | -                  | -                           | -                                | -                                       | -  |
|            | (iii) Tax Expenses for earlier years   | 1.20               | -                           | 3.20                             | 1.20                                    | 3.20   |
|            | <b>Total tax expense</b>   | <b>1.20</b>        |                             | <b>3.20</b>                      | <b>1.20</b>                             | <b>3.20</b>                                  |
| <b>7.</b>  | <b>Net Profit for the period (5-6)</b>   | <b>151.08</b>      | <b>(5,089.74)</b>           | <b>(87.51)</b>                   | <b>(5,438.57)</b>                       | <b>(371.68)</b>                              |
| <b>8.</b>  | <b>Other Comprehensive Income</b>  |                    |                             |                                  |   |  |
|            | (i) Items that will not be reclassified subsequently to profit or loss   | (96.85)            | -                           | 216.18                           | (96.85)                                 | 216.18                                       |
|            | (ii) Items that will be reclassified subsequently to profit or loss  | -                  | -                           | -                                | -                                       | -  |
|            | <b>Total Other Comprehensive Income</b>  | <b>(96.85)</b>     | <b>-</b>                    | <b>216.18</b>                    | <b>(96.85)</b>                          | <b>216.18</b>                                |
| <b>9.</b>  | <b>Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (7+8)</b> | <b>54.23</b>       | <b>(5,089.74)</b>           | <b>128.67</b>                    | <b>(5,535.42)</b>                       | <b>(155.50)</b>                              |
| <b>10.</b> | <b>Paid-up Equity Share Capital (Face value per share Rs. 10 each)</b>   | <b>26.61</b>       | <b>26.61</b>                | <b>26.61</b>                     | <b>26.61</b>                            | <b>26.61</b>                                 |
| <b>11.</b> | <b>Earnings per equity share (of Rs. 10 each) (not annualised)</b>   |                    |                             |                                  |   |  |
|            | (a) Basic  | 56.77              | (1,912.72)                  | (32.89)                          | (2,044.14)                              | (139.70)                                     |
|            | (b) Diluted  | 56.77              | (1,912.72)                  | (32.89)                          | (2,044.14)                              | (139.70)                                     |



(Rs. in lakhs)

| Audited Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended 31 March, 2018 |   |                    |                             |                                  |   |  |
|---|---|--------------------|-----------------------------|----------------------------------|---|--|
| Sr. No.   | Particulars   | Three months ended | Previous Three months ended | Corresponding Three months ended | Year to date figures for the current period ended | Year to date figures for the previous period ended |
|   |   | 31.03.2018         | 31.12.2017                  | 31.03.2017 in the previous year  | 31.03.2018  | 31.03.2017   |
|   |   | (Audited)          | (Unaudited)                 | (Unaudited)                      | (Audited)   | (Audited)  |
| 1.  | <b>Segment Revenue</b>  |                    |                             |                                  |   |  |
|   | (a) Mining  | 829.36             | 3.00                        | 0.49                             | 836.83  | 2.03   |
|   | (b) Services/ others  | 49.35              | 24.59                       | 37.31                            | 144.72  | 172.74   |
|   | <b>Total Segment Revenue</b>  | <b>878.71</b>      | <b>27.59</b>                | <b>37.80</b>                     | <b>981.55</b>                                     | <b>174.77</b>                                      |
|   | Less : Inter Segment revenue  | -                  | -                           | -                                | -   | -  |
|   | <b>Total Revenue from Operations</b>  | <b>878.71</b>      | <b>27.59</b>                | <b>37.80</b>                     | <b>981.55</b>                                     | <b>174.77</b>                                      |
| 2.  | <b>Segment Results</b>  |                    |                             |                                  |   |  |
|   | [Profit / (Loss) from ordinary activities before finance costs]             |                    |                             |                                  |   |  |
|   | (a) Mining  | 299.06             | (266.66)                    | (55.88)                          | (369.77)  | (277.28)   |
|   | (b) Services/ others  | (4,738.06)         | (23.88)                     | (25.22)                          | (4,784.04)  | (40.50)  |
|   | <b>Total segment profit before finance costs, tax and unallocable items</b> | <b>(4,439.00)</b>  | <b>(290.54)</b>             | <b>(81.10)</b>                   | <b>(5,153.81)</b>                                 | <b>(317.78)</b>                                    |
|   | Less:   |                    |                             |                                  |   |  |
|   | (i) Finance costs (net)   | 151.12             | 59.20                       | 9.64                             | 285.95  | 57.10  |
|   | (ii) Other unallocable expenditure (net of unallocable income)              | -                  | -                           | -                                | -   | -  |
|   | <b>Total Profit before tax</b>  | <b>(4,590.13)</b>  | <b>(349.74)</b>             | <b>(90.74)</b>                   | <b>(5,439.77)</b>                                 | <b>(374.88)</b>                                    |
| 3.  | <b>Capital Employed</b>   |                    |                             |                                  |   |  |
|   | (Segment Assets- Segment Liabilities)                                       |                    |                             |                                  |   |  |
|   | (a) Mining  | (5,116.09)         | (516.71)                    | 281.82                           | (5,116.09)  | 281.82   |
|   | (b) Services/ others  | 6,565.45           | 1,883.83                    | 6,702.96                         | 6,565.45  | 6,702.96   |
|   | (c) Unallocable   | -                  | -                           | -                                | -   | -  |
|   | <b>Total</b>  | <b>1,449.36</b>    | <b>1,367.12</b>             | <b>6,984.78</b>                  | <b>1,449.36</b>                                   | <b>6,984.78</b>                                    |



| STATEMENT OF ASSETS AND LIABILITIES |   | (Rs. in lakhs)                | (Rs. in lakhs)                |
|-------------------------------------|---|-------------------------------|-------------------------------|
| Sr No.                              | Particulars                                   | As at 31.03.2018<br>(Audited) | As at 31.03.2017<br>(Audited) |
| <b>ASSETS</b>                       |   |                               |                               |
| (1)                                 | <b>Non-Current Assets</b>                     |                               |                               |
|                                     | (a) Property, Plant and Equipment             | 60.86                         | 73.42                         |
|                                     | (b) Capital work-in-progress                  | 502.97                        | 502.97                        |
|                                     | (c) Intangible Assets                         | 1,467.60                      | -                             |
|                                     | (d) Financial Assets                          |                               |                               |
|                                     | (i) Investments                               | 6,446.51                      | 6,534.32                      |
|                                     | (ii) Trade receivables                        | -                             | -                             |
|                                     | (iii) Loans & Advances                        | 1.77                          | 1,087.49                      |
|                                     | (iv) Other non-current financial assets       | 192.02                        | 27.02                         |
|                                     | (d) Deferred tax assets (net)                 | -                             | -                             |
|                                     | (e) Other non-current assets                  | 16.45                         | 14.86                         |
|                                     | <b>Total Non-current assets</b>               | <b>8,688.18</b>               | <b>8,240.08</b>               |
| (2)                                 | <b>Current Assets</b>                         |                               |                               |
|                                     | (a) Inventories                               | 629.79                        | 319.94                        |
|                                     | (b) Financial Assets                          |                               |                               |
|                                     | (i) Trade receivable                          | 2.32                          | 1.37                          |
|                                     | (ii) Cash and cash equivalents                | 97.33                         | 32.57                         |
|                                     | (iii) Other Bank Balances                     | -                             | -                             |
|                                     | (iv) Loans                                    | -                             | -                             |
|                                     | (v) Other current financial assets            | 11.54                         | 1.34                          |
|                                     | (c) Other current assets                      | 407.49                        | 176.64                        |
|                                     | <b>Total Current assets</b>                   | <b>1,148.47</b>               | <b>531.86</b>                 |
|                                     | <b>TOTAL ASSETS</b>                           | <b>9,836.65</b>               | <b>8,771.94</b>               |
| <b>EQUITY AND LIABILITIES</b>       |   |                               |                               |
| <b>EQUITY</b>                       |   |                               |                               |
|                                     | (a) Equity Share capital                      | 26.61                         | 26.61                         |
|                                     | (b) Other Equity                              | 1,422.75                      | 6,958.17                      |
|                                     | <b>Total Equity</b>                           | <b>1,449.36</b>               | <b>6,984.78</b>               |
| <b>LIABILITIES</b>                  |   |                               |                               |
| (1)                                 | <b>Non-current liabilities</b>                |                               |                               |
|                                     | (a) Financial liabilities                     |                               |                               |
|                                     | (i) Borrowings                                | -                             | -                             |
|                                     | (ii) Trade Payables                           | -                             | -                             |
|                                     | (iii) Other non-current financial liabilities | -                             | -                             |
|                                     | (b) Provisions                                | 23.99                         | 15.58                         |
|                                     | (c) Deferred tax liabilities(Net)             | -                             | -                             |
|                                     | (d) Other non-current liabilities             | -                             | -                             |
|                                     | <b>Total Non-current liabilities</b>          | <b>23.99</b>                  | <b>15.58</b>                  |
| (2)                                 | <b>Current liabilities</b>                    |                               |                               |
|                                     | (a) Financial liabilities                     |                               |                               |
|                                     | (i) Borrowings                                | 6,785.00                      | 725.00                        |
|                                     | (ii) Trade Payable                            | 312.43                        | 46.16                         |
|                                     | (iii) Other current financial liabilities     | 1,162.18                      | 963.02                        |
|                                     | (b) Other current liabilities                 | 100.63                        | 35.25                         |
|                                     | (c) Provisions                                | 3.06                          | 2.15                          |
|                                     | (d) Current Tax Liabilities (net)             | -                             | -                             |
|                                     | <b>Total Current liabilities</b>              | <b>8,363.30</b>               | <b>1,771.58</b>               |
|                                     | <b>TOTAL EQUITY AND LIABILITIES</b>           | <b>9,836.65</b>               | <b>8,771.94</b>               |



**Notes:**

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules ,2015 (IndAS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for first time adopted Indas with a transition date of April 1, 2016.
- 2 The mining operations of the Company has resumed effective 9th November, 2017.
- 3 Demand of Rs. 47.48 crores raised by the District Mining Officer, West Singhbhum , Chaibasa, Jharkhand on the Company, being the Compensation in terms of Section 21(5) of the Metals & Minerals (Development and Regulation) Act, 1957 vide its letter bearing referenc no.1971/M dated 08.09.2017 has been provided by charging the revenue for the year in the Financial Results during the year.
- 4 Depreciation and Amortisation Expense includes Rs.598.37 lacs for the year ended 31.03.2018 in relation to amortisation of NPV of Rs.2065.37 lacs by 31.03.2020, the extended mining lease period.
- 5 Reconciliation of Net profit related to previous period on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended 31.03.2017 is as under:

|        |  | (Rs. in lakhs)   |  |
|--------|--|--|--|
| Sr.No. | Particulars                                      | Corresponding 3 months ended in the previous year 31.03.2017 | Year to date figures for the period ended 31.03.2017 (Refer note 3)1 |
|        | <b>Net Profit/ (Loss) for the period under</b>   |  |  |
|        | Fair Value through OCI Equity Investment         | (87.51)  | (371.68)   |
|        | Actuarial Loss on Leave Encashment through OCI   | 218.07   | 218.07   |
|        |  | (1.89)   | (1.89)   |
|        | <b>Total Comprehensive Income for the period</b> | <b>128.67</b>  | <b>(155.50)</b>  |

- 6 The IndAs compliant Financial Results pertaining to quarter and year ended 31.03.2017 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such Financial Results provide true & fair view of its affairs.
- 7 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29.05.2018. The Limited Review for the quarter and year ended 31.03.2018 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015 and an unqualified review report on the aforesaid Unaudited Financial Results for the quarter ended 31.03.2018 has been issued.
- 8 The figure(s) of the previous period has been regrouped/ reclassified, wherever necessary, to conform to the classification for the quarter and year ended 31.03.2018.

For and on behalf of Board of Directors  
**THE RAMESHWARA JUTE MILLS LIMITED**

*R.P.*

R.P.Pansari  
Chairman  
DIN - 00869222

Place: Kolkata  
Date: 29.05.2018

