



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/2019

29th May, 2019

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, 2019.

Further to our letter under reference no. RJML/ST.EX/2019 dated 28th May, 2019, the Board of Directors of the Company at their adjourned meeting held today i.e. 29th May, 2019, has approved the Audited Financial Statements for the year ended March 31, 2019 and the Financial Results for the quarter /year ended March 31, 2019, 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 31,2019 ; and
- ii) Auditor's Report on Audited Financial Statements for the year ended March 31, 2019.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Statements of the Company for the year ended March 31, 2019.

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, 2019**, 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 for the quarter and year ended 31.03.19 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 comply with ethical requirements and 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 involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statements. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the companies preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit



also evaluates the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3) Opinion

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, as modified by circular number CIR/CFD/FAC/62/2016 dated 05.07.2016 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Ind-AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information for the year ended 31st March, 2019.

4) The statement includes the results for the quarter ended 31st March, 2019 (considered audited) being the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2019 and the published year-to-date figures upto 31st December, 2018, being the date of the end of the 3rd quarter of the current financial year which were reviewed by us.

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


(**SUNIL SINGHI**)
Partner

Membership No. 053088
Kolkata, the 29th day of May, 2019





THE RAMESHWARA JUTE MILLS LIMITED

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

Phone 033-2262-4413 (Extn 860) ; 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, 2019

Sr. No.	Particulars	Three months ended 31.03.2019	Previous Three months ended 31.12.2018	Corresponding Three months ended in the previous year 31.03.2018	Year to date figures for the current period ended 31.03.2019	Year to date figures for the previous period ended 31.03.2018
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Income					
	(a) Revenue from Operations	2,972.33	2,052.03	872.65	8,455.51	960.30
	(b) Other Income	7.69	7.08	6.06	32.63	21.25
	Total Income	2,980.02	2,059.11	878.71	8,488.14	981.55
2.	Expenses					
	(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	(31.20)	(317.51)	(203.51)	(462.03)	(309.85)
	(d) Employee benefits expense	74.98	85.64	71.96	336.00	194.13
	(e) Finance costs (net)	132.79	155.98	163.06	661.46	297.89
	(f) Depreciation and amortisation expense	183.15	189.61	172.75	749.20	616.62
	(g) Iron Ore raising Expense	313.48	620.47	4,848.02	889.24	4,889.77
	(h) Haulroad Maintenance	24.00	-	-	96.00	37.87
	(j) Screening charges	169.01	133.53	56.57	457.49	84.60
	(k) Internal Shifting Charges	93.11	84.65	31.18	234.25	43.43
	(l) Royalty Paid	559.97	254.69	131.43	1,328.33	131.43
	(m) DMF Development Expenses	167.99	-	-	398.50	39.43
	(n) Loading & Transportation Charges	521.09	21.98	-	796.49	6.47
	(o) Corporate Social Responsibility Exp	33.00	-	-	33.31	0.30
	(p) Rent	34.93	32.97	44.60	158.96	209.33
	(q) Security Expenses	24.94	22.90	11.12	85.46	42.42
	(r) Vehicle Hire Charges	15.18	14.23	11.84	56.70	28.12
	(s) Other expenses	(102.95)	86.95	129.81	250.80	109.36
	Total Expenses	2,213.47	1,386.09	5,468.83	6,070.16	6,421.32
3.	Profit before exceptional items and tax (1-2)	766.55	673.02	(4,590.12)	2,417.98	(5,439.77)
4.	Exceptional items	-	-	-	-	-
5.	Profit before tax (3+4)	766.55	673.02	(4,590.12)	2,417.98	(5,439.77)
6.	Tax expense:					
	(i) Current tax (MAT)	155.39	150.40	-	509.79	-
	(ii) Deferred tax	-	-	-	-	-
	(iii) Tax Expenses for earlier years	32.68	-	(1.20)	32.68	(1.20)
	Total tax expense	188.07	150.40	(1.20)	542.47	(1.20)
7.	Net Profit for the period (5-6)	578.48	522.62	(4,588.92)	1,875.51	(5,438.57)
8.	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss	(32.47)	8.12	(96.85)	(479.56)	(96.85)
	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	(32.47)	8.12	(96.85)	(479.56)	(96.85)
9.	Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (7+8)	546.01	530.74	(4,685.77)	1,395.95	(5,535.42)
10.	Paid-up Equity Share Capital (Face value per share Rs. 10 each)	26.61	26.61	26.61	26.61	26.61
11.	Earnings per equity share (of Rs. 10 each) (not annualised)					
	(a) Basic	217.39	196.43	(1,724.80)	704.93	(2,044.14)
	(b) Diluted	217.39	196.43	(1,724.80)	704.93	(2,044.14)



(Rs. In lakhs)

Audited Segment wise Revenue, Results, Assets and Liabilities for the quarter and year ended 31 March, 2019						
Sr. No.	Particulars	Three months ended 31.03.2019	Previous Three months ended 31.12.2018	Corresponding Three months ended In the previous year 31.03.2018	Year to date figures for the current period ended 31.03.2019	Year to date figures for the previous period ended 31.03.2018
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Segment Revenue					
	(a) Mining	2,908.14	2,033.17	829.36	8,343.30	836.83
	(b) others	26.15	25.94	49.35	144.84	144.72
	Total Segment Revenue	2,934.29	2,059.11	878.71	8,488.14	981.55
	Less : Inter Segment revenue	-	-	-	-	-
	Total Revenue from Operations	2,934.29	2,059.11	878.71	8,488.14	981.55
2.	Segment Results [Profit / (Loss) from ordinary activities before finance costs]					
	(a) Mining	930.43	828.91	299.06	3,099.24	(369.77)
	(b) others	(31.09)	0.09	(4,738.06)	(19.80)	(4,784.04)
	Total segment profit before finance costs, tax and unallocable items	899.34	829.00	(4,439.00)	3,079.44	(5,153.81)
	Less:					
	(i) Finance costs (net)	132.79	155.98	151.12	661.46	285.96
	(ii) Other unallocable expenditure (net of unallocable income)	-	-	-	-	-
	Total Profit before tax	766.55	673.02	(4,590.12)	2,417.98	(5,439.77)
3.	Capital Employed (Segment Assets- Segment Liabilities)					
	(a) Mining	(1,893.98)	(4,470.97)	(5,116.09)	(1,893.98)	(5,116.09)
	(b) others	4,739.29	6,770.29	6,565.45	4,739.29	6,565.45
	(c) Unallocable	-	-	-	-	-
	Total	2,845.31	2,299.32	1,449.36	2,845.31	1,449.36



STATEMENT OF ASSETS AND LIABILITIES		(Rs. In lakhs)	(Rs. In lakhs)
		As at 31.03.2019	As at 31.03.2018
Sr No.	Particulars	(Audited)	(Audited)
ASSETS			
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	67.90	60.86
	(b) Capital work-in-progress	502.97	502.97
	(c) Intangible Assets	734.84	1,467.60
	(d) Financial Assets		
	(i) Investments	5,965.52	6,446.51
	(ii) Loans & Advances	0.06	1.77
	(iii) Other non-current financial assets	192.02	192.02
	Total Non-current assets	7,463.31	8,671.73
(2)	Current Assets		
	(a) Inventories	1,091.82	629.79
	(b) Financial Assets		
	(i) Trade receivable	289.17	2.32
	(ii) Cash and cash equivalents	200.33	97.33
	(iii) Other current financial assets	23.28	11.54
	(c) Other current assets	1,236.76	407.49
	Total Current assets	2,841.36	1,148.47
	TOTAL ASSETS	10,304.67	9,820.20
EQUITY AND LIABILITIES			
EQUITY			
	(a) Equity Share capital	26.61	26.61
	(b) Other Equity	2,818.70	1,422.75
	Total Equity	2,845.31	1,449.36
LIABILITIES			
(1)	Non-current liabilities		
	(a) Provisions	24.49	23.99
	Total Non-current liabilities	24.49	23.99
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4,650.00	6,785.00
	(ii) Trade Payable	634.90	312.43
	(iii) Other current financial liabilities	1,344.56	1,162.18
	(b) Other current liabilities	802.05	100.63
	(c) Provisions	3.36	3.06
	(d) Current Tax Liabilities (net)		
	Total Current liabilities	7,434.87	8,363.30
	TOTAL EQUITY AND LIABILITIES	10,304.67	9,836.65

Notes:

- 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.
- Out of Demand of Rs.69.06 lakhs, raised by the District Mining Officer, West Singhbhum, Chaibasa on the Company being interest @24% towards delay in deposit of compensation amounting to Rs. 4748.02 lakhs under section 21(5) of the Metals & Minerals (Development and Regulation) Act, 1957, the Company has charged a sum of Rs. 34.53 lakhs and balance amount of Rs.34.53 lakhs being interest @12% has not been provided as it has been pursued by the Company with authorities to waive off the same in view of the Supreme Court's direction in the similar matter.
- The above Audited Financial Results for the quarter and year ended 31.03.2019 have been reviewed by the Audit Committee on 28.05.2019 and approved by the Board of Directors at its meeting held on 29.05.2019. The Audit of the same has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015 and expressed unmodified opinion on it.
- The figures in Audited Financial Result for the last quarter ended 31.03.2019 are the balancing figures arrived at by subtracting the figures of the nine month period ended 31.12.2018 from the figures of the annual Audited Statement of Profit & Loss Account for the year ended 31.03.2019.
- The figure(s) of the previous period has been regrouped/ reclassified, wherever necessary, to conform to the classification for the quarter and year ended 31.03.2019.

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

R.P.

R.P.Pansari
Chairman
DIN - 00869222

Place: Kolkata
Date: 29.05.2019

