



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

Ref. No. RJML/ST. EXCH/01/2020-21

Dated - 14.09.2020

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range, 4th Floor
Kolkata-700001

Dear Sir,

Re: Unaudited Financial Results for the three months
(First Quarter) ended 30th June, 2020

Further to our letter under reference No. RJML/B.Mtg./03/2020-21 dated 4th September, 2020, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 14th September, 2020, has approved the Unaudited Financial Results for the three months (First Quarter) ended 30th June, 2020, as recommended by the Audit Committee.

In compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Unaudited Financial Results along with Limited Review Report for the aforesaid period issued by the Statutory Auditors for display on your Notice Board & website for the information of your members and public at large.

Further, in compliance with Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors at its Meeting held today decided to appoint Shri Harish Kumar Kandoi as an Chief Executive Officer of the Company with immediate effect.

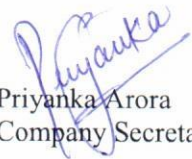
The brief profile of the Chief Executive Officer is given in the Annexure enclosed.

The meeting commenced at 4 p.m. and concluded at 5 p.m.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,
For The Rameshwara Jute Mills Limited


Priyanka Arora
Company Secretary

Encl: as above



Limited Review Report

To
The Board of Directors,
The Rameshwara Jute Mills Limited,
9/1, R. N. Mukherjee Road,
Birla Building,
Kolkata-700001

We have reviewed the accompanying statement of unaudited financial results of **The Rameshwara Jute Mills Limited** for the **quarter ended 30-06-2020** together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to **Regulation 33** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialed by us for identification purposes.

The preparation of the statement in accordance with the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Rjml_lrr_0620



Based on our review conducted as above nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and 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.

We draw attention to Note 2 of the Statement in respect of unsold stock of iron & manganese ore lying with the company since 01.04.2020 after expiry of mining right and Note 5 of the Statement, which states the impact of Covid-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.

For A. Singhi & Co.
Chartered Accountants
ICAI FRN: 319226E

Singhi

(Sunil Singhi)
Partner

Membership No: 053088
Kolkata, the 14th day of September, 2020
UDIN No. 20053088AAAA RS5827





THE RAMESHWARA JUTE MILLS LIMITED

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

Phone 033-22624413 ; Fax 033-22109455

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

CIN : L171119WB1935PLC046111

(₹ In lakhs)

Statement of Unaudited Financial Results for the quarter ended 30th June, 2020					
Sr. No.	Particulars	Three months ended 30.06.2020	Previous Three months ended 31.03.2020	Corresponding Three months ended in the previous year 30.06.2019	Year to date figures for the previous year ended 31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	(a) Revenue from Operations	20.16	3,667.03	5,886.66	15,914.44
	(b) Other Income	1.94	4.74	20.77	63.90
	Total Income	22.10	3,671.77	5,907.43	15,978.34
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	-	336.75	209.43	746.32
	(d) Employee benefits expense	71.91	82.08	82.60	362.29
	(e) Finance costs (net)	0.11	39.49	107.89	215.34
	(f) Depreciation and amortisation expense	2.63	183.85	185.89	745.23
	(g) Iron Ore raising Expense	-	455.01	676.09	2,161.43
	(h) Haulroad Maintenance	-	24.00	24.00	96.00
	(i) Screening charges	-	127.36	171.92	485.71
	(j) Internal Shifting Charges	-	97.95	130.91	401.55
	(k) Royalty Paid	-	390.86	763.97	2,171.10
	(l) DMF Development Expenses	-	117.26	229.19	651.33
	(m) Loading & Transportation Charges	-	556.14	978.06	2,381.82
	(n) Corporate Social Responsibility Exp.	-	-	2.00	2.00
	(o) Rent	20.35	40.35	34.11	184.69
	(p) Security Expenses	18.86	37.46	30.04	119.97
	(q) Vehicle Hire Charges	4.75	16.21	16.84	66.37
	(r) Water & Sprinkling Expenses	-	22.50	45.25	95.22
	(s) Repairs & Maintenance Expenses	-	6.05	25.73	48.98
	(t) Traffic Management Expenses	-	45.32	-	198.21
	(u) Compensatory Expenses	-	-	-	40.17
	(v) GST Written Off	-	667.05	-	667.05
	(w) Other expenses	17.70	47.17	66.43	189.39
	Total Expenses	136.31	3,292.86	3,780.35	12,030.17
3.	Profit before exceptional items and tax (1-2)	(114.21)	378.91	2,127.08	3,948.17
4.	Exceptional items	-	-	-	-
5.	Profit before tax (3+4)	(114.21)	378.91	2,127.08	3,948.17
6.	Tax expense:				
	(i) Current tax	-	83.74	73.16	302.79
	(ii) Deferred tax	-	(533.65)	-	(533.65)
	(iii) Tax Expenses for earlier years	-	-	-	-
	Total tax expense	-	(449.91)	73.16	(230.86)
7.	Net Profit for the period (5-6)	(114.21)	828.82	2,053.92	4,179.03
8.	Other Comprehensive Income				
	(i) Items that will not be reclassified subsequently to profit or loss	67.85	(448.91)	(25.23)	(53.04)
	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-
	Total Other Comprehensive Income	67.85	(448.91)	(25.23)	(53.04)
9.	Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (7+8)	(46.36)	379.91	2,028.69	4,125.99
10.	Paid-up Equity Share Capital (Face value per share Rs. 10 each)	26.61	26.61	26.61	26.61
11.	Earnings per equity share (of Rs. 10 each) (not annualised)				
	(a) Basic	(17.42)	311.47	771.86	1,570.73
	(b) Diluted	(17.42)	311.47	771.86	1,570.73



Unaudited Segment wise Revenue, Results, Assets and Liabilities for the quarter ended 30th June, 2020					
Sr. No.	Particulars	Three months ended 30.06.2020	Previous Three months ended 31.03.2020	Corresponding Three months ended in the previous year 30.06.2019	Year to date figures for the previous year ended 31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Segment Revenue				
	(a) Mining	1.25	3,651.10	5,887.27	15,869.26
	(b) Others	20.85	20.67	20.16	109.08
	Total Segment Revenue	22.10	3,671.77	5,907.43	15,978.34
	Less : Inter Segment revenue	-	-	-	-
	Total Revenue from Operations	22.10	3,671.77	5,907.43	15,978.34
2.	Segment Results [Profit / (Loss) from ordinary activities before finance costs]				
	(a) Mining	(119.58)	415.91	2,233.64	4,127.01
	(b) Others	5.48	5.49	1.33	36.50
	Total segment profit before finance costs, tax and unallocable items	(114.10)	421.40	2,234.97	4,163.51
	Less:				
	(i) Finance costs (net)	0.11	39.49	107.89	215.34
	(ii) Other unallocable expenditure (net of unallocable income)	-	-	-	-
	Total Profit before tax	(114.21)	381.91	2,127.08	3,948.17
3.	Capital Employed (Segment Assets- Segment Liabilities)				
	(a) Mining	2,143.12	2,262.79	(1,299.32)	2,262.79
	(b) Others	3,528.80	3,455.49	6,683.11	3,455.49
	(c) Unallocable	-	-	-	-
	Total	5,671.92	5,718.28	5,383.79	5,718.28

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.
- The Mining right assigned to the company has expired on 31.03.2020 and as on that date, the Mines had a closing stock of 2,92,029.18MT of iron ore of various grades and 28.37MT of Manganese ore. As per Rule 12(gg) of the Minerals (Other than Atomic and Hydrocarbon Energy Minerals) Concession Rules 2016, the Lessee is eligible to get permission for a period of 6 months commencing from 01.04.2020 for removal of such ore. The Company had applied the Government seeking permission for removal of the ore lying in the Mines. In view of the delay, the Company had approached the Hon'ble High Court of Ranchi vide WP© No 1420 of 2020 which was disposed by the Hon'ble Ranchi High court on 25.06.2020 with a direction to the District Mining Officer to take a decision on the issue within a period of three weeks. Matter is being pursued with the Government to obtain the permission under 12(gg) of the Mineral Concession Rules 2016 for removal of the stock lying in the Mines.
- The above Unaudited Financial Results for the quarter ended 30-06-2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.09.2020. Limited Review of the same has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- The computation of deferred tax will be done at the end of the year and, therefore, no impact of the tax asset/liability is taken during this quarter.
- The outbreak of Covid-19 and consequent imposition of State lockdown by the State Government of Jharkhand to deter its impact has affected the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amount of assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on company's assets in future may differ from that estimated at the date of closing of Financial Statement.
- The figure(s) of the previous period has been regrouped/ reclassified, wherever necessary, to conform to the classification for the quarter ended 30.06.2020.

Place: Kolkata
Date: 14.09.2020

R.P.Pansari
(Chairman)



RAJENDR
A PRASAD
PANSARI
Digitally signed
by RAJENDRA
PRASAD PANSARI
Date: 2020.09.14
16:38:18 +05'30'

Annexure

Information about appointment of CEO

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Shri Harish Kumar Kandoi is appointed as an Chief Executive Officer of the Company w.e.f. 14 th September, 2020.
Date of appointment/cessation (as applicable) & term of appointment	Date of appointment of Shri Harish Kumar Kandoi : 14 th September, 2020
Brief profile (in case of appointment)	Shri Harish Kumar Kandoi, 50 years, has graduated in commerce from St. Xavier's College, Kolkata. His qualifications are B.Com., FCA, ACS and ACMA and has been all India rank holder in both CA (Inter) and CA (Final). He has post qualification experience of more than 27 years in various industries.
Disclosure of relationships between directors (in case of appointment of a director).	Shri Harish Kumar Kandoi is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company.