



# 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/2020-21

Dated - 12.11.2020

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

Dear Sir,

Re: Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2020

Further to our letter under reference No. RJML/B.Mtg./04/2020-21 dated 2<sup>nd</sup> November, 2020, we wish to inform you that the Board of Directors of the Company in their Meeting held today i.e. 12<sup>th</sup> November, 2020, has approved the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 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.

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/ half year ended 30-09-2020 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 34 "Interim Financial Reporting" (Ind As 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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*  
Firm Registration No.: 319226E



(Sunil Singhi)  
*Partner*

Membership No. 053088

**Kolkata, the 12<sup>th</sup> day of November, 2020**

**UDIN No. 20053088AAA VB3448**





## 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

(Rs. In lakhs)

### Statement of Unaudited Financial Results for the quarter / six months ended 30th September, 2020

Sr. No.	Particulars	Three months ended 30.09.2020	Previous Three months ended 30.06.2020	Corresponding three months ended in the previous year 30.09.2019	Six months ended in the current year 30.09.2020	Corresponding six months ended in the previous year 30.09.2019	Year to date figures for the previous year ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income</b>						
	(a) Revenue from Operations	20.15	20.16	3,998.35	40.31	9,885.01	15,914.44
	(b) Other Income	26.72	1.94	34.65	28.66	55.42	63.90
	<b>Total Income</b>	<b>46.87</b>	<b>22.10</b>	<b>4,033.00</b>	<b>68.97</b>	<b>9,940.43</b>	<b>15,978.34</b>
2.	<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	-	-	428.02	-	637.45	746.32
	(d) Employee benefits expense	91.70	71.91	117.36	163.61	199.96	362.29
	(e) Finance costs (net)	0.08	0.11	46.10	0.19	153.99	215.34
	(f) Depreciation and amortisation expense	2.60	2.63	187.74	5.23	373.63	745.23
	(g) Iron Ore raising Expense	-	-	384.69	-	1,060.78	2,161.43
	(h) Haulroad Maintenance	-	-	24.00	-	48.00	96.00
	(i) Screening charges	-	-	51.09	-	223.01	485.71
	(j) Internal Shifting Charges	-	-	75.33	-	206.24	401.55
	(k) Royalty Paid	-	-	623.47	-	1,387.44	2,171.10
	(l) DMF Development Expenses	-	-	187.04	-	416.23	651.33
	(m) Loading & Transportation Charges	-	-	489.54	-	1,467.60	2,381.82
	(n) Corporate Social Responsibility Exp.	-	-	-	-	2.00	2.00
	(o) Rent	20.33	20.35	69.88	40.68	103.99	184.69
	(p) Security Expenses	20.85	18.86	26.82	39.71	56.86	119.97
	(q) Vehicle Hire Charges	7.26	4.75	17.50	12.01	34.34	66.37
	(r) Water & Sprinkling Expenses	-	-	14.01	-	59.26	95.22
	(s) Repairs & Maintenance Expenses	0.14	-	14.07	0.14	39.80	48.98
	(t) Traffic Management Expenses	-	-	123.85	-	123.85	198.21
	(u) Compensatory Expenses	-	-	-	-	-	40.17
	(v) GST Written Off	-	-	-	-	-	667.05
	(w) Other expenses	-	-	-	-	-	189.39
	<b>Total Expenses</b>	<b>167.79</b>	<b>136.31</b>	<b>2,911.92</b>	<b>304.10</b>	<b>6,692.27</b>	<b>12,030.17</b>
3.	<b>Profit before exceptional items and tax (1-2)</b>	<b>(120.92)</b>	<b>(114.21)</b>	<b>1,121.08</b>	<b>(235.13)</b>	<b>3,248.16</b>	<b>3,948.17</b>
4.	<b>Exceptional Items</b>	-	-	-	-	-	-
5.	<b>Profit before tax (3+4)</b>	<b>(120.92)</b>	<b>(114.21)</b>	<b>1,121.08</b>	<b>(235.13)</b>	<b>3,248.16</b>	<b>3,948.17</b>
6.	<b>Tax expense:</b>						
	(i) Current tax	-	-	110.86	-	184.02	302.79
	(ii) Deferred tax	-	-	-	-	-	(533.65)
	(iii) Tax Expenses for earlier years	(9.58)	-	-	(9.58)	-	-
	<b>Total tax expense</b>	<b>(9.58)</b>	<b>-</b>	<b>110.86</b>	<b>(9.58)</b>	<b>184.02</b>	<b>(230.86)</b>
7.	<b>Net Profit for the period (5-6)</b>	<b>(111.34)</b>	<b>(114.21)</b>	<b>1,010.22</b>	<b>(225.55)</b>	<b>3,064.14</b>	<b>4,179.03</b>
8.	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified subsequently to profit or loss	7.24	67.85	424.60	75.09	399.37	(53.04)
	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>7.24</b>	<b>67.85</b>	<b>424.60</b>	<b>75.09</b>	<b>399.37</b>	<b>(53.04)</b>
9.	<b>Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (7+8)</b>	<b>(104.10)</b>	<b>(46.36)</b>	<b>1,434.82</b>	<b>(150.46)</b>	<b>3,463.51</b>	<b>4,125.99</b>
10.	<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>26.61</b>
11.	<b>Earnings per equity share (of Rs. 10 each) (not annualised)</b>						
	(a) Basic	(41.84)	(17.42)	379.70	(84.78)	1,151.69	1,570.73
	(b) Diluted	(41.84)	(17.42)	379.70	(84.78)	1,151.69	1,570.73



Unaudited Segment wise Revenue, Results, Assets and Liabilities for the quarter / six months ended 30th September, 2020							
Sr. No.	Particulars	Three months ended 30.09.2020	Previous Three months ended 30.06.2020	Corresponding three months ended in the previous year 30.09.2019	Six months ended in the current year 30.09.2020	Corresponding six months ended in the previous year 30.09.2019	Year to date figures for the previous year ended 31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>						
	(a) Mining	6.26	1.25	3,985.52	7.51	9,872.79	15,869.26
	(b) Others	40.61	20.85	47.48	61.46	67.64	109.08
	<b>Total Segment Revenue</b>	<b>46.87</b>	<b>22.10</b>	<b>4,033.00</b>	<b>68.97</b>	<b>9,940.43</b>	<b>15,978.34</b>
	Less : Inter Segment revenue	-	-	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>46.87</b>	<b>22.10</b>	<b>4,033.00</b>	<b>68.97</b>	<b>9,940.43</b>	<b>15,978.34</b>
2.	<b>Segment Results</b>						
	<b>[Profit / (Loss) from ordinary activities before finance costs]</b>						
	(a) Mining	(143.10)	(119.58)	1,139.06	(262.68)	3,372.70	4,127.01
	(b) Others	22.26	5.48	28.12	27.74	29.45	36.50
	<b>Total segment profit before finance costs, tax and unallocable items</b>	<b>(120.84)</b>	<b>(114.10)</b>	<b>1,167.18</b>	<b>(234.94)</b>	<b>3,402.15</b>	<b>4,163.51</b>
	Less:						
	(i) Finance costs (net)	0.08	0.11	46.10	0.19	153.99	215.34
	(ii) Other unallocable expenditure (net of unallocable income)	-	-	-	-	-	-
	<b>Total Profit before tax</b>	<b>(120.92)</b>	<b>(114.21)</b>	<b>1,121.08</b>	<b>(235.13)</b>	<b>3,248.16</b>	<b>3,948.17</b>
3.	<b>Capital Employed (Segment Assets- Segment Liabilities)</b>						
	(a) Mining	(954.74)	(835.67)	(323.28)	(954.74)	(323.28)	2,262.79
	(b) Others	6,522.56	6,507.59	6,632.10	6,522.56	6,632.10	3,455.49
	(c) Unallocable	-	-	-	-	-	-
	<b>Total</b>	<b>5,567.82</b>	<b>5,671.92</b>	<b>6,308.82</b>	<b>5,567.82</b>	<b>6,308.82</b>	<b>5,718.28</b>



**The Rameshwara Jute Mills Limited**  
**Statement of Cash Flow for six month ended 30.09.2020**

Particulars	For the half year ended September 30, 2020	For the year ended March 31, 2020
	Rupees in Lacs	
<b>A. CASH FLOW FROM THE OPERATING ACTIVITIES</b>	<b>(235.13)</b>	<b>3,948.17</b>
Net Profit before Tax		
<b>Non Cash Adjustments to reconcile net cash flow</b>		
<u>Adjustments for :</u>		
Other Comprehensive Income	75.27	(68.43)
Depreciation & Amortisation	5.23	745.23
Loss/ (Profit) on Sale of Property, Plant & Equipment	-	(0.41)
Provision for Expected Credit Loss	-	(8.58)
Effect of Fair Valuation of Non Current Investment	-	62.92
Loss /(Profit) on Sale of Non Current Investment	(0.32)	(0.83)
Provision no longer required Written Back	-	(7.86)
OCI effect on sale of Non Current Investment	(75.27)	-
Dividend Received on Investment	(7.43)	(7.69)
Interest Received	(20.22)	(38.52)
Interest Expenses	0.19	215.34
<b>Operating Profit before Working Capital changes</b>	<b>(257.68)</b>	<b>4,839.34</b>
<u>Adjustments for :</u>		
(Increase)/Decrease in Trade Receivables	864.66	(703.20)
(Increase)/Decrease in Inventories	-	746.32
(Increase)/Decrease in Other Financial Current Assets	2.04	(13.64)
(Increase)/Decrease in Other Current Assets	60.82	0.34
(Increase)/Decrease in Other Non Current Financial Assets	-	(0.02)
(Increase)/Decrease in Other Financial Non Current Assets	27.02	-
(Increase)/Decrease in Other Non Current Assets	-	-
Increase/(Decrease) in Long Term Provisions	0.58	6.97
Increase/(Decrease) in Trade Payables	(823.10)	654.78
Increase/(Decrease) in Other Financial Current Liabilities	2.84	179.60
Increase/(Decrease) in Other Current Liabilities	(116.53)	(637.58)
Increase/(Decrease) in Short Term Provisions	0.66	0.49
<b>Cash (used in) /generated from operations</b>	<b>(238.69)</b>	<b>5,073.40</b>
Direct taxes Paid (net of refunds)	163.98	(302.36)
<b>Cash Flow before extraordinary items</b>	<b>(74.71)</b>	<b>4,771.04</b>
Extra Ordinary Items	-	-
<b>Net Cash (used in)/from Operating Activities</b>	<b>(74.71)</b>	<b>4,771.04</b>
<b>B CASH FLOW FROM THE INVESTING ACTIVITIES</b>		
Purchase of Tangible Fixed Assets (PPE)	-	(36.91)
Sale of Tangible Fixed Assets (PPE)	-	1.56
Purchase of Intangible Fixed Assets	-	-
Purchase of Long Term Investments	(17.82)	(105.00)
Sale of Non Current Investments	17.82	-
Interest Received	20.22	38.52
Dividend Received	7.43	7.69
<b>Net Cash Flow from/(Used in) Investing Activities</b>	<b>27.65</b>	<b>(94.14)</b>
<b>C CASH FLOW FROM THE FINANCING ACTIVITIES</b>		
Proceed from Short Term Borrowings (net)	300.00	(4,650.00)
Interest paid	(0.19)	(215.34)
<b>Net Cash Flow from/(used in) Financial Activities</b>	<b>299.81</b>	<b>(4,865.34)</b>
<b>D Net Increase/(Decrease) in Cash &amp; Cash Equivalent</b>	<b>252.75</b>	<b>(188.44)</b>
Cash & Cash Equivalent (Opening)	11.89	200.33
<b>Cash &amp; Cash Equivalent (Closing)</b>	<b>264.64</b>	<b>11.89</b>
<b>E Cash &amp; Cash Equivalent</b>		
Cash on Hand	0.24	0.43
Current Accounts (bank)	264.40	11.46
<b>Cash &amp; Cash Equivalent at the end of the year</b>	<b>264.64</b>	<b>11.89</b>



STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
Sr No.	Particulars	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
	<b>ASSETS</b>		
(1)	<b>Non-Current Assets</b>	88.04	93.20
	(a) Property, Plant and Equipment	502.97	502.97
	(b) Capital work-in-progress	-	0.07
	(c) Intangible Assets		
	(d) Financial Assets	6,083.81	6,008.42
	(i) Investments	0.08	0.08
	(ii) Loans and Advances	165.00	192.02
	(iii) Other Financial Assets		
	<b>Total Non-current assets</b>	<b>6,839.90</b>	<b>6,796.76</b>
(2)	<b>Current Assets</b>	345.50	345.50
	(a) Inventories		-
	(b) Financial Assets	136.29	1,000.95
	(i) Trade receivable	264.64	11.89
	(ii) Cash and cash equivalents	34.88	36.92
	(iii) Other current financial assets	1,020.77	1,235.99
	(c) Other current assets	1,802.08	2,631.25
	<b>Total Current assets</b>	<b>8,641.98</b>	<b>9,428.01</b>
	<b>TOTAL ASSETS</b>		
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>	26.61	26.61
	(a) Equity Share capital	5,541.21	5,691.67
	(b) Other Equity	5,567.82	5,718.28
	<b>Total Equity</b>		
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>	32.04	31.46
	(a) Provisions	703.98	703.98
	(b) Deferred tax liabilities (net)	736.02	735.44
	<b>Total Non-current liabilities</b>		
(2)	<b>Current liabilities</b>	300.00	-
	(a) Financial liabilities	466.58	1,289.68
	(i) Borrowings	1,526.99	1,524.15
	(ii) Trade Payable	40.08	156.61
	(iii) Other current financial liabilities	4.49	3.85
	(b) Other current liabilities	2,338.14	2,974.29
	(c) Provisions		
	<b>Total Current liabilities</b>	<b>8,641.98</b>	<b>9,428.01</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		

**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 rights assigned to the company has expired on 31.03.2020 and as on that date, the Mines had a closing stock of 2,92,029.18 MT 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 the date of expiry of lease rights for removal of such ore. The Company had applied to the Government seeking permission for removal of the aforesaid ore lying in the Mines. In view of the delay in permission by Government, the Company had approached the Hon'ble High Court of Ranchi vide WPC No 1420 of 2020 which was disposed by the said 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. The District Mining Officer has not implemented the said order within three weeks following the direction of the Hon'ble High Court, Jharkhand. Therefore, the Company again filed a fresh petition with the Hon'ble High Court, Jharkhand on 29.09.2020, which was registered by the Hon'ble High Court on 07.10.2020 and the same is pending adjudication in the said court.
- The above Unaudited Financial Results for the quarter ended 30-09-2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12.11.2020. 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 30.09.2020.

Place: Kolkata  
Date: 12.11.2020

RAJENDRA  
PRASAD  
PANSARI  
R.P.PANSARI  
(Chairman)

Digitally signed by  
RAJENDRA PRASAD  
PANSARI  
Date: 2020.11.12  
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