



THE RAMESHWARA JUTE MILLS LIMITED

Registered Office : 'Birla Building', 8th Floor, 9/1, R. N. Mukherjee Road, Kolkata - 700 001, Phone No. : 90739 81741,
Website : rameshwarajute.com, CIN : L17119WB1935PLCO46111, E-mail : rjm.ho@rjm.co.in, Fax No. : 033-22109455

Ref.No. RJML/ST. EXCH/03/2023-24

Dated: 19.10.2023

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

Dear Sir,

Sub: Outcome of the Board Meeting held on 19.10.2023
Ref: Scrip Code: 028093

Further to our letter under reference no. RJML/B.Mtg./03/2023-24 dated 11th October, 2023, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e 19th October, 2023, has approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2023, as recommended by the Audit Committee.

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

- i) Unaudited Financial Results for the quarter and half year ended 30th September, 2023.
- ii) Limited Review Report for the aforesaid period by A. Singhi & Co., Chartered Accountants, the Statutory Auditors of the Company.

The above information is for dissemination at your end for benefit of your members and public at large.

The meeting commenced at 4:00 p.m and concluded at **5:00** p.m.

Kindly acknowledge receipt.

Thanking You,

Yours faithfully,

For The Rameshwara Jute Mills Limited


Priyanka Arora
Company Secretary & Compliance Officer

Encl: as above



THE RAMESHWARA JUTE MILLS LIMITED

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

Phone: 033-22674411 | Fax: 033-22109455

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CIN: L17119WB193PLC046111

(Rs. In lakhs)

Statement of Unaudited Financial Results for the quarter / six months ended 30th September, 2023							
Sr. No.	Particulars	Three months ended	Previous Three months ended	Corresponding Three months ended in the previous year	Six months ended in the current year	Corresponding six months ended in the previous year	Year to date figures for the previous year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1.	Income						
	(a) Revenue from Operations	2.85	2.85	2.85	5.70	5.70	11.40
	(b) Other Income	12.19	-	9.78	12.19	12.12	22.18
	Total Income	15.04	2.85	12.63	17.89	17.82	33.58
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	-	-	-	-	-	-
	(d) Employee benefits expense	20.88	17.45	21.34	38.33	37.14	69.07
	(e) Finance costs (net)	14.41	12.53	9.83	26.94	18.34	40.16
	(f) Depreciation and amortisation expense	1.64	1.72	1.86	3.36	3.70	7.13
	(g) Corporate Social Responsibility Exp.	66.00	-	-	66.00	-	-
	(h) Rent	4.23	4.24	11.16	8.47	22.31	16.95
	(i) Security Expenses	14.20	14.05	16.94	28.25	33.79	65.21
	(j) Service Charges	1.04	1.07	1.04	2.11	2.11	4.21
	(k) Vehicle Hire Charges	-	-	0.99	-	2.57	2.66
	(l) Provision for Doubtful debts	-	-	-	-	-	48.21
	(m) Other expenses	3.12	2.53	3.77	5.65	9.43	14.96
	Total Expenses	125.52	53.59	66.93	179.11	129.40	268.56
3.	Profit before exceptional items and tax (1-2)	(110.48)	(50.74)	(54.30)	(161.22)	(111.58)	(234.98)
4.	Exceptional items	-	-	-	-	-	-
5.	Profit before tax (3+4)	(110.48)	(50.74)	(54.30)	(161.22)	(111.58)	(234.98)
6.	Tax expense:						
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-	(80.28)
	(iii) Tax Expense (write back for earlier years)	-	-	-	-	-	29.73
	Total tax expense	-	-	-	-	-	(50.55)
7.	Net Profit for the period (5-6)	(110.48)	(50.74)	(54.30)	(161.22)	(111.58)	(184.43)
8.	Other Comprehensive Income						
	(i) Items that will not be reclassified subsequently to profit or loss	47.42	119.64	99.32	167.06	(32.15)	582.89
	(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	(0.06)
	Total Other Comprehensive Income	47.42	119.64	99.32	167.06	(32.15)	582.84
9.	Total Comprehensive Income for the period (comprising Profit and other comprehensive income for the period) (7+8)	(63.06)	68.90	45.02	5.84	(143.73)	398.41
10.	Paid-up Equity Share Capital (Face value per share Rs. 10 each)	26.61	26.61	26.61	26.61	26.61	26.61
11.	Earnings per equity share (of Rs. 10 each) (not annualised)						
	(a) Basic	(41.52)	(19.07)	(20.41)	(60.59)	(41.93)	(69.33)
	(b) Diluted	(41.52)	(19.07)	(20.41)	(60.59)	(41.93)	(69.33)

Unaudited Segment wise Revenue, Results, Assets and Liabilities for the quarter / six months ended 30th September, 2023							
Sr. No.	Particulars	Three months ended	Previous Three months ended	Corresponding Three months ended in the previous year	Six months ended in the current year	Corresponding six months ended in the previous year	Year to date figures for the previous year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1.	Segment Revenue						
	(a) Mining	-	-	-	-	-	0.06
	(b) Others	15.04	2.85	12.63	17.89	17.82	33.52
	Total Segment Revenue	15.04	2.85	12.63	17.89	17.82	33.58
	Less: Inter Segment revenue	-	-	-	-	-	-
	Total Revenue from Operations	15.04	2.85	12.63	17.89	17.82	33.58
2.	Segment Results (Profit / (Loss) from ordinary activities before finance costs)						
	(a) Mining	(95.93)	(26.75)	(42.25)	(122.68)	(83.09)	(126.11)
	(b) Others	(0.14)	(11.46)	(2.22)	(11.60)	(10.15)	(68.71)
	Total segment profit before finance costs, tax and unallocable items	(96.07)	(38.21)	(44.47)	(134.28)	(93.24)	(194.82)
	Less:						
	(i) Finance costs (net)	14.41	12.53	9.83	26.94	18.34	40.16
	(ii) Other unallocable expenditure (net of unallocable income)	-	-	-	-	-	-
	Total Profit before tax	(110.48)	(50.74)	(54.30)	(161.22)	(111.58)	(234.98)
3.	Capital Employed (Segment Assets- Segment Liabilities)						
	(a) Mining	(422.79)	(312.78)	(210.29)	(422.79)	(210.29)	(273.51)
	(b) Others	9,676.32	9,569.25	7,800.70	8,019.22	7,855.70	8,481.08
	(c) Unallocable	-	-	-	-	-	-
	Total	8,193.43	8,256.47	7,645.41	8,193.43	7,645.41	8,187.57



STATEMENT OF ASSETS AND LIABILITIES		(Rs. in lakhs)	
Sr No.	Particulars	As at	As at
		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	64.92	68.27
	(b) Capital work-in-progress	502.97	502.97
	(c) Financial Assets		
	(i) Investments	10,092.33	9,895.26
	(ii) Loans and Advances	0.08	0.08
	Total Non-current assets	10,660.30	10,466.58
(2)	Current Assets		
	(a) Inventories	345.50	345.50
	(b) Financial Assets		
	(i) Trade receivable	1.90	-
	(ii) Cash and cash equivalents	34.56	81.75
	(c) Other current assets	847.32	855.23
	Total Current assets	1,229.28	1,292.48
	TOTAL ASSETS	11,889.58	11,759.06
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share capital	26.61	26.61
	(b) Other Equity	8,166.82	8,160.99
	Total Equity	8,193.43	8,187.57
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Provisions	0.49	0.51
	(b) Deferred tax liabilities (net)	1,499.04	1,499.04
	Total Non-current liabilities	1,499.53	1,499.55
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	541.00	500.00
	(ii) Trade Payable	21.04	17.06
	(iii) Other current financial liabilities	1,517.22	1,532.82
	(b) Other current liabilities	3.91	8.61
	(c) Provisions	13.45	13.45
	(d) Current Tax Liabilities (net)		
	Total Current liabilities	2,196.62	2,071.94
	TOTAL EQUITY AND LIABILITIES	11,889.58	11,759.06

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. The writ petition filed by the company was allowed by the Hon'ble Jharkhand High court on 06.09.2023 with the permission to the company to lift the material. The company, on receipt of order, has taken up the matter with appropriate authority regarding issue of challan to lift the material, which is lying in the lease hold area.
- 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 above Unaudited Financial Results for the quarter ended 30.09.2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19.10.2023. The limited review of the same has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- During the quarter ended 31.03.23 the management had decided to discontinue past practice of rent payment to landowners residing within mining area during the year as the mining rights of the company has expired and management is of the opinion that it is under no obligation to pay the rent. Consequently, rent liability provided in the earlier quarters during the previous financial year was reversed.
- The figures of the previous period has been regrouped/ reclassified, wherever necessary, to conform to the classification for the quarter ended 30.09.2023.

For The Rameshwara Jute Mills Ltd.

RAJENDRA
PRASAD PANSARI

Digitally signed by RAJENDRA PANSARI
Date: 2023.10.19 18:36:53 +05'30'

R.F.Pansari
DIN - 00869222

Place: Kolkata
Date: 19.10.2023



The Rameshwara Jute Mills Limited
Statement of Cash Flow for the period ended September 30, 2023

Particulars	For the period ended September 30, 2023	For the period ended September 30, 2022
	Rupees in Lakhs	
A. CASH FLOW FROM THE OPERATING ACTIVITIES		
Net Profit before Tax	(161.22)	(111.58)
Non Cash Adjustments to reconcile net cash flow		
<u>Adjustments for :</u>		
Other Comprehensive Income	167.06	(32.15)
Depreciation & Amortisation	3.36	3.70
Effect of Fair Valuation of Non Current Investment	(167.06)	32.15
Loss /(Profit) on Sale of Non Current Investment	-	(2.74)
Dividend Received on Investment	(9.99)	(9.08)
Interest Expenses	26.94	18.35
Operating Profit before Working Capital changes	(140.91)	(101.35)
<u>Adjustments for :</u>		
(Increase)/Decrease in Trade Receivables	(1.90)	(1.36)
(Increase)/Decrease in Other Current Assets	(1.72)	1.15
Increase/(Decrease) in Long Term Provisions	(0.02)	0.57
Increase/(Decrease) in Trade Payables	3.98	14.62
Increase/(Decrease) in Other Financial Current Liabilities	(15.61)	35.00
Increase/(Decrease) in Other Current Liabilities	(4.70)	(2.40)
Cash (used in) /generated from operations	(160.88)	(53.77)
Direct taxes Paid (net of refunds)	19.62	2.61
Cash Flow before extraordinary items	(141.26)	(51.16)
Extra Ordinary Items	-	-
Net Cash (used in)/from Operating Activities	(141.26)	(51.16)
B. CASH FLOW FROM THE INVESTING ACTIVITIES		
Purchase of Non Current Investments	(66.57)	(29.31)
Sale of Non Current Investments	36.59	39.31
Dividend Received	9.99	9.08
Net Cash Flow from/(Used in) Investing Activities	(19.99)	19.08
C. CASH FLOW FROM THE FINANCING ACTIVITIES		
Proceed from Short Term Borrowings (net)	141.00	50.00
Interest paid	(26.94)	(18.35)
Net Cash Flow from/(used in) Financial Activities	114.06	31.65
D. Net Increase/(Decrease) in Cash & Cash Equivalent	(47.19)	(0.43)
Cash & Cash Equivalent (Opening)	81.75	11.18
Cash & Cash Equivalent (Closing)	34.56	10.75
E. Cash & Cash Equivalent		
Cash on Hand	-	-
Current Accounts (bank)	34.56	10.75
Cash & Cash Equivalent at the end of the year	34.56	10.75





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** (the "Company") for the quarter and half year ended **30-09-2023** 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.



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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 except the following:

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. Our conclusion is not modified in respect of this matter.

For A. Singhi & Co.
Chartered Accountants
Firm Registration No.: 319226E

Komal Padia

(Komal Padia)
Partner
Membership No. 318772
Kolkata, the 19th day of October, 2023
UDIN: 23318772BGZEYB1582

