



COMMITTED TO THE EARTH

www.ruchirapapers.com

RPL/CS/BSE/NSE/2024-25/

27th May 2024

To

The General Manager,
Department of Corporate Service,
BSE Limited,
P. J. Tower, Dalal Street, Fort,
Mumbai-400 023
Scrip Code: **532785**

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1
G. Block , Bandra Kurla Complex,
Bandra (E),
Mumbai 400051
Trading Symbol: **RUCHIRA EQ**

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors of the Company held today i.e. 27.05.2024:

The Board of Directors of the Company at their Meeting held today i.e. 27.05.2024 had inter-alia considered and approved the following:

1. Audited Financial Results

The Audited Financial Results of the Company for the quarter and year ended 31st March 2024. The Copy of Audited Financial Results and Independent Auditors report are enclosed herewith. As required under Regulation 33(3)(d) of the Listing Regulations, Declaration is hereby given that the Independent Auditor's Report on Audited Financial Results of the Company for the quarter and year ended on 31st March 2024 do not contain any qualifications, reservations or adverse remarks. Audit Report for the said period carries with an unmodified opinion.

2. Dividend for F.Y. 2023-24

Recommendation of Dividend of Rs. 5/- (Rupees Five Only) per equity share of face value of Rs. 10/- each for F.Y. 2023-24 subject to the approval of the Shareholders at the ensuing Annual General Meeting.

3. Appointment and Re-Appointments of Auditors

- Re-appointment of M/s Sanjay Kumar Garg & Associates, Cost Accountants as Cost Auditor for F.Y 2024-25.
- Re-appointment of M/s K.M. Aggarwal & Co, Chartered Accountants as Internal Auditor for F.Y 2024-25.
- Re-Appointment of M/S Priyanka Chawla & Associates, Company Secretaries as Secretarial Auditor of the company for F.Y 2024-25.



RUCHIRA PAPERS LIMITED

REGD. OFFICE & WORKS

ADMIN. OFFICE

DELHI OFFICE

CIN-L21012HP1980PLC004336

Trilokpur Road, Kala Amb
Sirmaur
Himachal Pradesh - 173030

21-22, New Professors Colony
Yamuna Nagar
Haryana - 135001

M-146, 2nd Floor
Greater Kailash Part 2
New Delhi - 110048

T: +91-80-53800897 / 53101892

T: +91-1732-233799/233140

T: +91-11-29226638/29226639

E: info@ruchirapapers.com

E: rplynr@ruchirapapers.com

rpldelhi@ruchirapapers.com

4. Other

Revision of the managerial remuneration payable to Mr. Vipin Gupta, CFO & Executive Director of the Company w.e.f. 01st June 2024, subject to approval of the Shareholders in the ensuing Annual General Meeting.

The Meeting of the Board of Directors commenced at 12:30 PM and concluded at 1:20 PM.

This is for your information, action & record please.

Thanks & Regards
For Ruchira Papers Limited



Iqbal Singh
Company Secretary and Compliance Officer
A36847



Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Ruchira Papers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Ruchira Papers Limited
Kala Amb-173030

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and year-to-date financial results of **Ruchira Papers Limited** (the "Company") for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Director's are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Kala-Amb
Dated: 27-May-2024



For Moudgil & Co.,
Chartered Accountants
Firm Reg. No: 001010N

A.K. Moudgil
Partner
Membership No.: 080785
UDIN: 24080785BKCCQL5830

RUCHIRA PAPERS LIMITED

Regd. Office: Tirlokpur Road, Kala Amb, District-Sirmaur-H.P-173030

CIN: L21012HP1980PLC004336; Website: www.ruchirapapers.com; Email: cs@ruchirapapers.com ; investor@ruchirapapers.com

Tel: +91-8053800897

STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2024

Rs.(In Lakhs) except Earnings per Share

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited (Refer Note 5)	Un-Audited	Audited (Refer Note 5)	Audited	Audited
1	Income					
	Revenue from Operations (net of rebates and discounts)	16001.52	15851.64	18067.98	65759.80	80270.11
	Other Income	98.81	107.62	24.89	262.64	175.32
	Total Income from Operations	16100.33	15959.26	18092.87	66022.44	80445.43
2	Expenses					
	Cost of materials consumed	10803.28	10807.66	11568.50	44624.28	57053.16
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	84.90	606.94	449.07	(20.78)	437.48
	Employee benefits expense	1377.89	1324.78	1217.60	5333.00	4771.75
	Finance Costs	80.27	92.46	85.38	353.66	502.45
	Depreciation and amortisation expense	254.75	403.64	393.80	1479.90	1527.70
	Other expenses: i) Manufacturing Expenses	1460.17	1439.08	1394.53	6092.77	5819.48
	ii) Selling, Distribution and Establishment Expenses	736.73	316.06	459.29	1553.34	1268.82
	Total expenses	14797.99	14990.62	15568.17	59416.17	71380.84
3	Profit before exceptional items and tax (1-2)	1302.34	968.64	2524.70	6606.27	9064.59
4	Exceptional items	-	-	-	-	-
5	Profit Before Tax (3-4)	1302.34	968.64	2524.70	6606.27	9064.59
6	Tax Expenses					
	1) Current Tax	197.15	200.31	407.59	1416.05	2107.81
	2) Deferred Tax	140.84	47.63	231.16	270.73	194.08
7	Profit for the period (5-6)	964.35	720.70	1885.95	4919.49	6762.70
8	Other comprehensive income/(loss)					
	Items that will not be reclassified to profit or (loss):-					
	Remeasurement of net defined benefits plans	1.91	37.45	28.92	(62.85)	(37.08)
	Income tax related to these items	0.47	9.43	7.28	(15.82)	(9.33)
9	Total comprehensive income for the period (7+8)	965.79	748.72	1907.59	4872.46	6734.95
	Paid-up equity share capital (Face Value-Rs. 10/- each)	2984.5	2984.5	2984.5	2984.5	2984.5
	Other Equity (as shown in the Audited Balance Sheet of Previous Year)				38443.36	35063.15
	Earnings per equity share of Rs. 10/- each (Not annualised)					
	(a) Basic	3.23	2.41	6.32	16.48	22.66
	(b) Diluted	3.23	2.41	6.32	16.48	22.66



Vipin Jaiswal

NOTES:-

- 1 The above financial results were reviewed by the Audit Committee and thereafter approved by Board of Directors at their respective meetings held on 27th May, 2024.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind As notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Company operates in single business segment of Paper and there are no separate reportable segments.
- 4 Previous period/Year figures have been regrouped / rearranged , wherever deemed necessary.
- 5 The Board of Directors of the Company has recommended a dividend of Rs. 5/- per equity share of face value of Rs. 10/- each for the F.Y 2023-24, which is subject to approval of the shareholders at the ensuing Annual General Meeting.
- 6 The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter of the relevant financial year which were subjected to limited review.

Date: 27.05.2024
Place Kala Amb

For Ruchira Papers Limited

Vipin Gupta
Vipin Gupta
CFO and Executive Director



RUCHIRA PAPERS LIMITED

Reqd. Office: Tirlokpur Road, Kala Amb, District-Sirmaur-H.P-173030

www.ruchirapapers.com, cs@ruchirapapers.com

CIN: L21012HP1980PLC004336, Tel: +91-8053800897

Statement of Assets and Liabilities		(Rs. In lakhs)	
		As at	
Particulars	31.03.2024	31.03.2023	
	Audited	Audited	
A ASSETS			
1 NON-CURRENT ASSETS			
a. Property, Plant and Equipment	31021.18	29577.41	
b. Capital Work In Progress	296.83	360.18	
c. Other Intangible Assets	-	-	
d. Intangible Assets under Development	-	51.25	
e. Financial Assets			
Investments	0.03	0.03	
Loans	-	-	
Other Financial Assets	-	-	
f. Deferred tax Assets (Net)	-	-	
h. Other Non-Current Assets	182.47	186.66	
Sub-Total-Non-Current Assets	31500.51	30175.53	
2 CURRENT ASSETS			
a. Inventories	9966.08	8755.18	
b. Financial Assets			
Investments	-	-	
Trade Receivables	7868.46	8341.02	
Cash and Cash Equivalents	76.38	80.19	
Loans & Advances	4602.71	3549.06	
Other Financial Assets	-	-	
c. Current Tax Assets (Net)	-	-	
d. Other Current Assets	-	-	
Sub-Total-Current Assets	22513.63	20725.45	
TOTAL ASSETS	54014.14	50900.98	
B EQUITY AND LIABILITIES			
1 EQUITY			
a. Equity Share Capital	2984.50	2984.50	
b. Other Equity	38443.36	35063.15	
Sub-Total-Equity	41427.86	38047.65	
LIABILITIES			
2 NON-CURRENT LIABILITIES			
a. Financial Liabilities			
Financial Borrowings	502.08	50.27	
Trade Payables	-	-	
Other Financial Liabilities	-	-	
b. Provisions	298.58	234.83	
c. Deferred tax Liability (Net)	3108.48	2837.75	
d. Other Non-Current Liabilities	722.03	670.26	
Sub-Total-Non Current Liabilities	4631.17	3793.11	
3 CURRENT LIABILITIES			
a. Financial Liabilities			
Borrowings	3928.43	4136.29	
Trade Payable	1337.25	1634.35	
Other Financial Liabilities	-	-	
b. Other Current Liabilities	758.73	708.40	
c. Provisions	533.05	486.52	
d. Current Tax Liabilities (Net)	1397.65	2094.66	
Sub-Total-Current Liabilities	7955.11	9060.22	
TOTAL EQUITY AND LIABILITIES	54014.14	50900.98	



Vipin Gupta

RUCHIRA PAPERS LIMITED

Regd. Office: Tirlokpur Road, Kala Amb, District-Sirmaur-H.P-173030
 www.ruchirapapers.com, cs@ruchirapapers.com, investor@ruchirapapers.com
 CIN: L21012HP1980PLC004336, Tel: +91-8053800897, 8053101892

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MAR 2024

(Rs. In Lakhs)

	For the year ended at 31st March 2024	For the year ended at 31st March 2023
	Audited	Audited
A		
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Account	6606.27	9064.59
Adjusted for:		
Loss/(Profit) on sale of Fixed Assets (Net)	(0.97)	(3.14)
Depreciation and amortization expenses	1479.90	1527.69
Net Defined Benefits Plans Charged to OCI	(62.85)	(37.08)
Interest/Dividend Income	(253.40)	(171.61)
Interest Expense	325.07	479.51
	1487.75	1795.37
Operating Profit before working capital changes		
Adjusted for:		
Decrease/(increase) in Trade Receivables	472.56	(1407.08)
Decrease/(increase) in Inventories	(1210.90)	639.60
Decrease/(increase) in Loans & advances	(1445.60)	(363.18)
(Decrease)/increase in Trade Payables	(297.09)	(871.84)
(Decrease)/increase in Other Current Liabilities	212.37	(248.05)
	(2268.66)	(2250.55)
Cash generated from Operations	5825.36	8609.41
Income Tax Paid(Net)	(1700.24)	(2416.47)
Net Cash from Operating Activities	4125.12	6192.94
B		
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2825.06)	(3775.73)
Proceeds from sale of Fixed assets	16.10	3.79
Purchase of Investments	-	-
Increased in non current Assets	-	-
Increase in Long term Loan and Advances	-	-
Interest/Dividend received	253.40	171.61
Net Cash (Used in) Investing Activities	(2555.56)	(3600.33)
C		
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	596.35	-
Repayments of Long Term Borrowing	(661.41)	(1315.50)
Proceeds from Short Term Borrowings(Net)	309.01	(1125.94)
Proceeds from share Issue (Including Security Premium)	-	896.29
Dividend Paid	(1492.25)	(542.64)
Dividend Tax	-	-
Interest Paid	(325.07)	(479.51)
Net Cash (Used in) From Financing activities	(1573.37)	(2567.30)
Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	(3.81)	25.30
Cash & Cash equivalents at beginning of the period	80.19	54.89
Cash & Cash equivalents at end of the period	76.38	80.19



Vipin Sharma



COMMITTED TO THE EARTH

www.ruchirapapers.com

RPL/CS/BSE/NSE/2024-25/

27th MAY 2024

To

The General Manager,
Department of Corporate Service,
BSE Limited,
P. J. Tower, Dalal Street, Fort,
Mumbai-400 023
Scrip Code: **532785**

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1
G. Block , Bandra Kurla Complex,
Bandra (E),
Mumbai 400051
Trading Symbol: **RUCHIRA EQ**

Dear Sir/Madam,

Subject: -Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings at the time of filing of annual financial results for the financial year ended March 31, 2024.

In pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPODI /P/CIR/2023/172 dated October 19, 2023, and emails received from BSE Limited and National Stock Exchange of India Limited, we are submitting the following details along with the audited annual financial results for the Financial Year ended March 31, 2024, with regard to the large corporates disclosure. Further, we hereby confirm that Ruchira Papers Limited has not been identified as a Large Corporate (LC) entity as on 31.03.2024, as per the framework provided in the aforementioned circular.


Sl. No.	Particulars	Details
1	Financial Year	2023-24
2	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Rs. 0.50* Crore
3	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Rs.5.02* Crore
4	Credit rating (highest in case of multiple ratings)	Long Term CARE A-
5	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	Rs.5.96 Crore
6	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Nil

***Excluding Short Term Borrowings and Current Maturities.**

This is for your information and record please.

Thanking You,

For Ruchira Papers Limited


Vipin Gupta
CFO & Executive Director
DIN: 05107366


Iqbal Singh
Company Secretary
M. No.- A36847



RUCHIRA PAPERS LIMITED

REGD. OFFICE & WORKS

ADMIN. OFFICE

DELHI OFFICE

CIN-L21012HP1980PLC004336

Trilokpur Road, Kala Amb
Sirmaur
Himachal Pradesh - 173030

21-22, New Professors Colony
Yamuna Nagar
Haryana - 135001

M-146, 2nd Floor
Greater Kailash Part 2
New Delhi - 110048

T: +91-80-53800897 / 53101892

T: +91-1732-233799/233140

T: +91-11-29226638/29226639

E: info@ruchirapapers.com

E: rplynr@ruchirapapers.com

rpldelhi@ruchirapapers.com