



# THE JAMSHRI RANJITSINGHJI SPG. & WVG. MILLS CO. LTD.

CIN: L17111PN1907PLC000253

Regd. Office: Fatehchand Damani Nagar, Station Road, SOLAPUR- 413001.

Admn. Office: 5, Motimahal, 195, J.T. Road, Backbay Reclamation, Churchgate, Mumbai – 400 020.  
PHONE: 43152400 FAX: 91 –22- 43152424. E-MAIL: jammill1907@gmail.com

13<sup>th</sup> November, 2019

To,

BSE Ltd.  
Corporate Relationship Department  
Dalal Street, Fort,  
MUMBAI.

BSE Scrip Code: 502901

Re: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that a meeting of the Board of Directors was held on 13<sup>th</sup> November, 2019 at 5.00 a.m. and the same was concluded at 6.30 p.m.

1. IND-AS compliant Unaudited Financial Results of the Company for the 2<sup>nd</sup> quarter and half year ended Sept 30, 2019 which were approved by the Audit Committee and thereafter by the Board of Directors alongwith the copy of the Independent Auditors' Report on Review of Interim Financial Results.

Please take it on record

Yours faithfully,  
For The Jamshri Ranjitsinghji  
Spg & Wvg Mills Co. Ltd.

GAURI H. RANE  
AUTHORISED SIGNATORY

**Review Report on unaudited Quarterly and year to date financial results of The Jamsfri Ranjitsinghji Spinning and Weaving Mills Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015**

To Board of Directors of  
**The Jamsfri Ranjitsinghji Spinning and Weaving Mills Company Limited**

We have reviewed the accompanying statement of unaudited financial results of The Jamsfri Ranjitsinghji Spinning and Weaving Mills Company Limited (the 'Company') for the quarter and half year ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ('Listing regulations').

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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. Our responsibility is to issue a report on the Statement 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 substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, Prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard ('Ind AS) specified under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder 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, read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A D V & Associates**  
*Chartered Accountants*  
FRN: 128045W

*Ankit*

**Ankit Rathi**  
*Partner*  
M No.: 162441  
Place: Mumbai  
Date: 13<sup>th</sup> November 2019,  
UDIN: 19162441AAAACG6416



Statement of Unaudited Financial Results for the quarter and half year ended 30th Sept, 2019

(Rs in lacs ) except per share data

Particulars	Quarter ended			Half-year ended		Year ended
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
(a) Revenue from Operations	13.90	15.82	-	29.71	-	-
(b) Other Income	18.13	3.39	4.80	21.52	11.50	35.24
<b>Total Income</b>	<b>32.03</b>	<b>19.21</b>	<b>4.80</b>	<b>51.24</b>	<b>11.50</b>	<b>35.24</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
(d) Employee Benefit Expenses	17.57	17.54	22.43	35.12	50.43	108.34
(e) Finance Costs	10.44	-	-	10.44	-	-
(f) Loss/(Gain) on Financial Instruments (Net)	-	-	-	-	-	-
(g) Depreciation	20.87	20.87	(0.04)	41.73	12.69	25.26
(h) Other Expenses	44.80	34.08	(17.96)	78.88	18.12	173.21
<b>Total Expenses</b>	<b>93.68</b>	<b>72.49</b>	<b>4.43</b>	<b>166.17</b>	<b>81.25</b>	<b>306.80</b>
<b>3. Profit/(Loss) before Exceptional Items &amp; Tax (1-2)</b>	<b>(61.66)</b>	<b>(53.28)</b>	<b>0.37</b>	<b>(114.93)</b>	<b>(69.75)</b>	<b>(271.56)</b>
<b>4. Exceptional Items</b>	<b>(0.58)</b>	<b>(25.18)</b>	<b>110.80</b>	<b>(25.76)</b>	<b>200.18</b>	<b>206.36</b>
<b>5. Profit/(Loss) before Tax (3-4)</b>	<b>(62.23)</b>	<b>(78.46)</b>	<b>111.17</b>	<b>(140.69)</b>	<b>130.43</b>	<b>(65.20)</b>
<b>6. Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7. Net Profit / (loss) for the Period from Continuing operations</b>	<b>(62.23)</b>	<b>(78.46)</b>	<b>111.17</b>	<b>(140.69)</b>	<b>130.43</b>	<b>(65.20)</b>
<b>8. Profit / (Loss) from discontinued operations before tax</b>	<b>(27.09)</b>	<b>(53.78)</b>	<b>(32.48)</b>	<b>(80.87)</b>	<b>(297.84)</b>	<b>(271.16)</b>
<b>9. Tax Expenses / (Income)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10. Net Profit / (Loss) from discontinued operations for the period after tax</b>	<b>(27.09)</b>	<b>(53.78)</b>	<b>(32.48)</b>	<b>(80.87)</b>	<b>(297.84)</b>	<b>(271.16)</b>
<b>11. Net Profit / (Loss) for the period</b>	<b>(89.33)</b>	<b>(132.23)</b>	<b>78.69</b>	<b>(221.56)</b>	<b>(167.41)</b>	<b>(336.36)</b>
<b>12. Other Comprehensive Income (OCI)</b>						
(a) Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-3.01	17.09
(b) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
<b>13. Total Comprehensive Income (Net of Taxes)</b>	<b>(89.33)</b>	<b>(132.23)</b>	<b>78.69</b>	<b>(221.56)</b>	<b>(170.41)</b>	<b>(319.27)</b>
<b>14. Paid-up Equity Share Capital</b> (Face Value Rs.1000/- per share (PY10- per share))	<b>698.65</b>	<b>698.65</b>	<b>699.45</b>	<b>698.65</b>	<b>699.45</b>	<b>698.65</b>
<b>15. Earnings per Share (EPS) of ₹ --- (not annualised)</b>						
From Continued activities						
Basic (₹)	(89.08)	(112.30)	1.59	(201.37)	1.87	(93.33)
Diluted (₹)	(89.08)	(112.30)	1.59	(201.37)	1.87	(93.33)
From Discontinued activities						
Basic (₹)	(38.78)	(76.97)	(0.46)	(115.75)	(4.26)	(388.12)
Diluted (₹)	(38.78)	(76.97)	(0.46)	(115.75)	(4.26)	(388.12)

1. The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 13, 2019.

2. The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.

3. The business activity of the Company falls within a single primary business segment viz ' Real Estate' and hence there is no other reportable segment as per Ind AS 108 'Operating Segments'

4. Figures of the previous periods have been regrouped / rearranged / recasted wherever necessary to confirm to the current quarter's and half yearly classification.

5. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application.

6. The Company has not obtained the actuarial report for valuation of Gratuity and leave encashment for the Half yearly ended September 2019, therefore no effect has been recognised in the financial results.

7. Discontinued Operations: The Company had decided to permanently stop its manufacturing activities at Solapur Plant at its Board Meeting held on November 10th, 2018. In accordance with Ind AS-105 the company has presented the financials of Manufacturing & Trading activities as discontinued operations

8. Asset Held For Sale: During the initial one-year period, circumstances arose that were previously considered unlikely and, as a result, asset previously classified as held for sale is not sold by the end of that period. These asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets.

The management is committed to a plan to sell the assets and an active programme to locate a buyer and complete the plan is in process. The asset (or disposal group) is being actively marketed at a price that is reasonable.

For The Jamshri Ranjitsinghji Spinning and Weaving Mills Co.Ltd.

  
Chairman & Managing Director  
DIN: 00030400

Mumbai, 13th November, 2019

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	As at 30th September 2019	As at 31st March 2019
	(Unaudited)	(Audited)
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, Plant and Equipment	1,876.55	1,877.64
Right to use Asset	74.02	-
Capital work-in-progress	121.24	118.05
Investment Property	58.02	59.02
Financial Assets	-	-
(i) Investments	5.00	5.00
(ii) Other Financial Assets	180.58	128.27
Income Tax Asset (Net)	5.74	3.83
Other non-current assets	59.90	68.23
<b>Total Non-current Assets</b>	<b>2,381.05</b>	<b>2,260.04</b>
<b>Current Assets</b>		
Inventories	6.09	25.76
Financial Assets	-	-
(i) Current investments	-	-
(i) Trade receivables	15.61	193.91
(ii) Cash and cash equivalents	50.52	6.65
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	1.23	1.48
Other current assets	139.21	87.30
Asset classified as held for sale	256.94	331.16
<b>Total Current Assets</b>	<b>469.59</b>	<b>646.25</b>
<b>Total Assets</b>	<b>2,850.64</b>	<b>2,906.29</b>
<b>Equity</b>		
(a) Equity Share Capital	698.65	698.65
(b) Other Equity	558.17	783.23
<b>Total Equity</b>	<b>1,256.82</b>	<b>1,481.88</b>
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	743.71	237.52
Right to use Liability	77.79	-
Provisions	-	16.71
<b>Total Non-current Liabilities</b>	<b>821.49</b>	<b>254.23</b>
<b>Current Liabilities</b>		
Financial Liabilities		
(i) Borrowings	514.98	887.61
(ii) Trade payables	75.96	86.42
(iii) Other financial liabilities	95.38	144.41
Other current liabilities	5.85	5.82
Provisions	55.87	40.92
Liabilities directly associated with assets classified as held for sale	24.28	5.00
<b>Total Current Liabilities</b>	<b>772.32</b>	<b>1,170.18</b>
<b>Total Liabilities</b>	<b>1,593.82</b>	<b>1,424.41</b>
<b>Total Equity and Liabilities</b>	<b>2,850.64</b>	<b>2,906.29</b>

For The Jamshri Ranjitsinghji Spinning and Weaving Mills

P.R. DAMANI


  
Chairman & Managing Director

DIN: 00030400

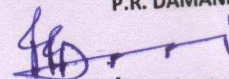
Mumbai, 13th November, 2019

## STATEMENT OF CASH FLOWS

(Rs. In Lacs)

Particulars	As at 30th September 2019	As at 31st March 2019
	(Unaudited)	(Audited)
<b>Cash flow from/(used in) operating activities - Continued operations</b>	(140.69)	(65.20)
Profit before tax	-	-
<b>Cash flow from/(used in) operating activities - Discontinued operations</b>	(80.87)	(271.16)
Profit before tax	(221.56)	(336.36)
<b>Adjustment for:</b>		
Finance Cost	79.42	144.50
Interest income on deposits and dividend income	(5.53)	(12.84)
Depreciation and amortization	41.73	46.27
(Profit)/Loss from sale of Property, plant and equipment	-	(48.55)
(Profit)/Loss from sale of Asset held for sale	25.76	(157.81)
Ind AS adjustment	-	-
Remeasurement of defined employee benefit plans	-	17.09
<b>Operating profit before working capital changes</b>	(80.17)	(347.71)
<b>Change in operating assets and liabilities:</b>		
(Increase)/decrease in trade and other receivables	178.30	354.01
Increase/(decrease) in trade payable and other financial liabilities	(58.22)	(385.44)
Increase/(decrease) in inventories	19.67	459.16
Increase/(decrease) in Other current Liabilities	19.31	(36.60)
(Increase)/decrease in Other Financial Assets	0.25	(0.56)
(Increase)/decrease in Other Current Assets	(51.91)	35.60
<b>Cash generated/(used) in operations</b>	27.23	78.48
Income tax paid	(1.91)	(3.09)
<b>Cash generated/(used) in operations</b>	25.32	75.38
<b>Cash flow from/(used) investing activities</b>		
Procurement of Property, plant and equipment	(12.80)	(11.24)
Interest income on deposits	5.53	12.84
Proceeds from sale of Property, plant and equipment	-	62.87
Proceeds from sale of Assets held for sale	48.46	261.86
(Increase)/decrease in fixed deposit with bank	-	36.05
(Increase)/decrease in Investment	-	-
(Increase)/decrease in Security Deposit	(52.30)	(49.28)
(Increase)/decrease in Other Non-current Asset	8.33	10.71
<b>Cash generated/(used) in investing activities</b>	(2.79)	323.81
<b>Cash flow from/(used in) financing activities</b>		
Proceed/(repayment) of borrowings (net)	460.91	123.93
Leases	(29.76)	-
Finance Cost	(79.42)	(144.50)
<b>Cash generated/(used) in financing activities</b>	351.73	(20.57)
<b>Net increase/(decrease) in cash and cash equivalents</b>	374.26	378.62
Cash and cash equivalent at beginning of year	(490.96)	(869.58)
Cash and cash equivalent at end of year	(116.70)	(490.96)

Cash and cash equivalent	As at 30th September 2019	As at 31st March 2019
<b>Particulars</b>		
Cash on hand	0.76	0.33
Balances with banks	49.76	6.32
Cash and cash equivalents as per Balance Sheet	50.52	6.65
Less: Bank OD - Working Capital loan from bank credit balance	167.23	497.61
<b>Cash and cash equivalents as per Cash flow Statement</b>	(116.70)	(490.96)

For The Jamshri Ranjitsinghji Spinning and Weaving Mills  
P.R. DAMANI
  
Chairman & Managing Director

DIN: 00030400

Mumbai, 13th November, 2019