



**RUCHIRA
PAPERS**

COMMITTED TO THE EARTH

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RPL/CS/BSE/NSE/2019-20/

14.11.2019

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**

SUB: SUBMISSION OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2019.

Dear Sir/Madam,

With reference to the above and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Un-audited Financial Results for the Quarter and Half year ended **30th September 2019** along with Limited Review Report.

This is for your information, records and action please.

For Ruchira Papers Limited

**(Vishav Sethi)
Company Secretary
FCS-9300**



Encl: As above

RUCHIRA PAPERS LIMITED

REGD. OFFICE & WORKS

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STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

Rs. (In Lakhs) except Earnings per Share

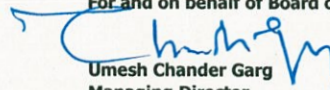
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	Revenue from Operations (net of rebates and discounts)	12496.64	13064.34	12999.18	25560.98	24090.97	49399.04
	Other Income	18.05	16.67	36.53	34.72	60.96	189.10
	Total Income from Operations	12514.69	13081.01	13035.71	25595.70	24151.93	49588.14
2	Expenses						
	Cost of materials consumed	8132.67	8859.85	7530.68	16992.52	14466.99	31085.70
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	359.91	(339.84)	367.11	20.07	(76.46)	(1119.53)
	Employee benefits expense	1147.83	1136.15	1078.50	2283.98	2154.22	4337.53
	Finance Costs	174.29	177.65	255.09	351.94	445.88	809.93
	Depreciation and amortisation expense	343.51	339.29	336.80	682.80	663.65	1308.84
	Other expenses: i) Manufacturing Expenses	1349.87	1344.19	1500.49	2694.06	2855.86	5862.43
	ii) Selling, Distribution and Establishment Expenses	204.27	178.17	268.39	382.44	473.76	1020.94
	Total expenses	11712.35	11695.46	11337.06	23407.81	20983.90	43305.84
3	Profit before exceptional items and tax (1-2)	802.34	1385.55	1698.65	2187.89	3168.03	6282.30
4	Exceptional items	0.08	(0.05)	(7.83)	0.03	(14.53)	40.37
5	Profit Before Tax (3-4)	802.26	1385.60	1706.48	2187.86	3182.56	6241.93
6	Tax Expenses						
	1) Current Tax	76.36	485.97	557.14	562.33	1034.57	2005.58
	2) Deferred Tax	(895.59)	(12.44)	60.54	(908.03)	85.01	212.85
7	Profit for the period (5-6)	1621.49	912.07	1088.80	2533.56	2062.98	4023.50
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or (loss):-						
	Remeasurement of net defined benefits plans	(61.84)	(18.42)	(13.35)	(80.26)	(25.58)	(67.14)
	Income tax related to these items	(13.99)	(6.58)	(4.71)	(20.57)	(8.94)	(23.46)
9	Total comprehensive income for the period (7+8)	1573.64	900.23	1080.16	2473.87	2046.34	3979.82
	Paid-up equity share capital (Face Value-Rs. 10/- each)	2425.18	2425.18	2242.18	2425.18	2242.18	2425.18
	Other Equity	-	-	-	-	-	22009.32
	Earnings per equity share of Rs. 10/- each (Not annualised)						
	(a) Basic	6.69	3.76	4.86	10.45	9.20	17.43
	(b) Diluted	6.69	3.76	4.86	10.45	9.20	17.43

NOTES:-

- The above financial results were reviewed by the Audit Committee and thereafter approved by Board of Directors at their meeting held on 14th November 2019. The Statutory Auditors of the Company have carried out limited review of the results.
- 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.
- The Company operates in single business segment of Paper and there are no separate reportable segments.
- Previous period/Year figures have been regrouped / rearranged , wherever deemed necessary.
- The Statement of Assets and Liabilities as on 30th September 2019 and Statement of Cash Flow for the period ended 30th September 2019 are annexed herewith.
- The Company has exercised the option permitted under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company have recognized provision for income tax for the six month ended on September 30, 2019 and remeasured their deferred tax balances on the basis of rate prescribed in the said section.

Date: 14th November 2019

Place: Kala Amb

For and on behalf of Board of Directors

Umesh Chander Garg
Managing Director



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Statement of Assets and Liabilities		(Rs. In lakhs)	
		As at	
Particulars	30.09.2019	31.03.2019	
	Un-Audited	Audited	
A ASSETS			
1 NON-CURRENT ASSETS			
a. Property, Plant and Equipment	22769.22	23061.90	
b. Capital Work In Progress	494.70	301.53	
c. Other Intangible Assets	-	-	
d. Financial Assets			
Investments	0.03	0.03	
Loans	-	-	
Other Financial Assets	-	-	
e. Deferred tax Assets (Net)	-	-	
f. Other Non-Current Assets	34.66	34.66	
Sub-Total-Non-Current Assets	23298.61	23398.12	
2 CURRENT ASSETS			
a. Inventories	7974.19	8383.86	
b. Financial Assets			
Investments	-	-	
Trade Receivables	7320.85	6311.38	
Cash and Cash Equivalents	91.18	147.22	
Loans & Advances	1978.74	2859.22	
Other Financial Assets	-	-	
c. Current Tax Assets (Net)	-	-	
d. Other Current Assets	-	-	
Sub-Total-Current Assets	17364.96	17701.68	
TOTAL ASSETS	40663.57	41099.80	
B EQUITY AND LIABILITIES			
1 EQUITY			
a. Equity Share Capital	2425.18	2425.18	
b. Other Equity	23937.52	22009.32	
Sub-Total-Equity	26362.70	24434.50	
LIABILITIES			
2 NON-CURRENT LIABILITIES			
a. Financial Liabilities			
Financial Borrowings	1034.64	1346.30	
Trade Payables	-	-	
Other Financial Liabilities	-	-	
b. Provisions	255.12	214.88	
c. Deferred tax Liability (Net)	2374.33	3282.36	
d. Other Non-Current Liabilities	697.81	778.91	
Sub-Total-Non Current Liabilities	4361.90	5622.45	
3 CURRENT LIABILITIES			
a. Financial Liabilities			
Borrowings	5262.06	4705.94	
Trade Payable	1732.78	1846.84	
Other Financial Liabilities	-	-	
b. Other Current Liabilities	1791.86	2063.25	
c. Provisions	611.13	466.60	
d. Current Tax Liabilities (Net)	541.14	1960.22	
Sub-Total-Current Liabilities	9938.97	11042.85	
TOTAL EQUITY AND LIABILITIES	40663.57	41099.80	

For and on behalf of Board of Directors
 For Ruchira Papers Limited

Umesh Chander Garg
 Umesh Chander Garg
 Managing Director



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STATEMENT OF CASH FLOW FOR THE SIX MONTH ENDED 30TH SEPTEMBER 2019
 (Rs. in Lakhs)

	For the half year ended 30th September 2019	For the year ended 31st March 2019
	Un-Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Account	2187.86	6241.94
Adjusted for:		
Loss/(Profit) on sale of Fixed Assets	0.03	40.37
Depreciation and amortization expenses	682.80	1308.84
Net Defined Benefits Plans Charged to OCI	(80.26)	(67.14)
Interest/Dividend Income	(31.63)	(139.78)
Interest Expense	312.54	770.46
Operating Profit before working capital changes	883.48	1912.74
Adjusted for:		
Decrease/(increase) in Trade Receivables	(1009.46)	(1552.25)
Decrease/(increase) in Inventories	409.67	(1542.66)
Decrease/(increase) in Loans & advances	(90.52)	(343.59)
(Decrease)/increase in Trade Payables	(114.05)	(23.77)
(Decrease)/increase in Other Current Liabilities	209.01	(156.42)
Cash generated from Operations	(595.36)	(3618.69)
Income Tax Paid(Net)	2475.99	4535.98
Net Cash from Operating Activities	(988.26)	(2189.69)
	1487.73	2346.29
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(586.06)	(1726.05)
Proceeds from sale of Fixed assets	1.15	60.50
Increased in non current Assets	-	-
Increase in Long term Loan and Advances	-	-
Interest/Dividend received	31.63	139.78
Net Cash (Used in) Investing Activities	(553.28)	(1525.76)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	104.00	949.69
Repayments of Long Term Borrowing	(792.41)	(2142.62)
Proceeds from Short Term Borrowings(Net)	556.13	(154.73)
Proceeds from share warrants	-	-
Proceeds from share Issue (Including Security Premium)	-	1928.36
Dividend Paid	(545.67)	(504.49)
Dividend Tax	-	(103.70)
Interest Paid	(312.54)	(770.46)
Net Cash (Used in) From Financing activities	(990.49)	(797.95)
Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	(56.04)	22.59
Cash & Cash equivalents at beginning of the period	147.22	124.63
Cash & Cash equivalents at end of the period	91.18	147.22

Chandigarh





Subhash Sajal & Associates

Chartered Accountants
A peer reviewed firm

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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To the Board of Directors of Ruchira Papers Limited

We have reviewed the accompanying statement of un-audited financial results of **Ruchira Papers Limited, Tirlokpur Road, Kala Amb, Distt. Sirmaur (H.P.)** for the quarter ended **30th September 2019** and year to date results for the period from **01st April 2019 to 30th September 2019**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This statement, which 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 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 these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (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 misstatements. 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 un-audited financial results prepared in accordance with the Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 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.

For Subhash Sajal & Associates
Chartered Accountants
Registration No.018178N



Subhash Mittal (F.C.A.)
Partner
Membership No.089077
UDIN: 19089077 AAAAEE5692

Date: 14th November 2019
Place of Signature: Kala Amb