



COMMITTED TO THE EARTH

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RPL/CS/BSE/NSE/2025-26/35

13th November ,2025

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: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS HELD ON TODAY I.E. 13th NOVEMBER 2025.

Dear Sir/Madam,

The Board of Directors of the Company at its Meeting held today i.e. **13th November 2025** had inter-alia considered and approved the following:

1. The Un-Audited Financial Results of the Company for the quarter and half year ended on **30.09.2025** along with Limited Review Report.

The Meeting of the Board of Directors commenced at 12.00 PM and concluded at 01:00 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

RUCHIRA PAPERS LIMITED

CIN-L21012HP1980PLC004336

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Independent Auditor's Review Report on Quarterly Unaudited 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 of Ruchira Papers Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Ruchira Papers Limited** (the Company) for the quarter ended 30th September, 2025 and year to date from 1st April, 2025 to 30th September, 2025 ("the statement") 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").
2. 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*" prescribed under section 133 of Companies Act 2013 ("the Act") as amended, read with relevant rules issued there under ("Ind As") and other accounting principle generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review of the Statement in accordance with the Standards 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 (ICAI). 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 of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain in 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.
4. Based on our review conducted as stated paragraph 3 above, nothing has come to our attention that causes us believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Indian Accounting Standard (Ind As) specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Moudgil & Co.
Chartered Accountants
(Firm Regn. No. 001010N)

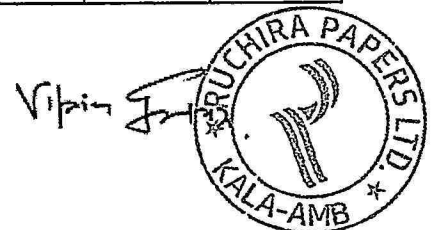
(A.K. Moudgil)

Partner
Membership No: 080785
UDIN: 25080785BMLBUJ2683

Place: Kala-Amb
Date: 13.11.2025

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2025

		Rs.(In Lakhs) except Earnings per Share					
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	Revenue from Operations (net of rebates and discounts)	16667.96	16852.97	16544.12	33520.93	32967.05	65923.04
	Other Income	131.87	88.96	6.08	220.83	72.90	448.28
	Total Income from Operations	16799.83	16941.93	16550.20	33741.76	33039.95	66371.32
2	Expenses						
	Cost of materials consumed	11169.31	10801.31	10434.58	21970.62	20563.57	41186.66
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(110.46)	(201.60)	(245.84)	(312.06)	19.25	343.16
	Employee benefits expense	1506.79	1567.85	1480.32	3074.64	2931.58	5715.19
	Finance Costs	78.12	152.66	87.03	230.78	190.34	411.89
	Depreciation and amortisation expense	416.78	412.04	425.48	828.82	844.89	1704.91
	Other expenses: i) Manufacturing Expenses	1280.50	1599.50	1701.06	2880.00	3260.08	6367.75
	ii) Selling, Distribution and Establishment Expenses	351.78	342.07	337.77	693.85	713.29	1599.20
	Total expenses	14692.82	14673.83	14220.40	29366.65	28523.00	57328.76
3	Profit before exceptional items and tax (1-2)	2107.01	2268.10	2329.80	4375.11	4516.95	9042.56
4	Exceptional Items	0.00	-	-	-	-	-
5	Profit Before Tax (3-4)	2107.01	2268.10	2329.80	4375.11	4516.95	9042.56
6	Tax Expenses						
	1) Current Tax	537.01	562.08	558.29	1099.09	1086.32	2183.49
	2) Deferred Tax	10.50	8.02	4.16	18.52	185.53	126.39
7	Profit for the period (5-6)	1559.50	1698.00	1767.35	3257.50	3245.10	6732.68
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or (loss):-						
	Remeasurement of net defined benefits plans	(53.46)	(6.92)	4.09	(60.38)	(96.97)	(58.34)
	Income tax related to these items	(13.45)	(1.74)	1.02	(15.19)	(24.41)	(14.68)
9	Total comprehensive income for the period (7+8)	1519.49	1692.82	1770.42	3212.31	3172.54	6689.02
	Paid-up equity share capital (Face Value-Rs. 10/- each)	2984.50	2984.50	2984.50	2984.50	2984.50	2984.50
	Other Equity (as shown in the Audited Balance Sheet of Previous Year)						43640.13
	Earnings per equity share of Rs. 10/- each (Not annualised)						
	(a) Basic	5.23	5.69	5.92	10.92	10.87	22.56
	(b) Diluted	5.23	5.69	5.92	10.92	10.87	22.56



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 13th November, 2025.
- 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 Statement of Assets and Liabilities as on 30th September 2025 and Statement of Cash flows for the period ended 30th September 2025 are annexed herewith.

Date: 13.11.2025

Place: Kala Amb

For Ruchira Papers Limited

Vipin Gupta

Vipin Gupta

Whole Time Director



RUCHIRA PAPERS LIMITED

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Statement of Assets and Liabilities		(Rs. In lakhs)	
	Particulars	As at	
		30.09.2025 Un-Audited	31.03.2025 Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
a.	Property, Plant and Equipment	29445.53	30208.03
b.	Capital Work In Progress	15629.89	3027.88
c.	Other Intangible Assets	-	-
d.	Intangible Assets under Development	-	-
e.	Financial Assets		
	Investments	0.03	0.03
	Loans	-	-
	Other Financial Assets	-	-
f.	Deferred tax Assets (Net)	-	-
h.	Other Non-Current Assets	12447.60	9391.93
	Sub-Total-Non-Current Assets	57523.05	42627.87
2	CURRENT ASSETS		
a.	Inventories	10185.59	9508.10
b.	Financial Assets		
	Investments	-	-
	Trade Receivables	8866.18	7999.24
	Cash and Cash Equivalents	108.54	129.99
	Loans & Advances	1610.05	1054.73
	Other Financial Assets	-	-
c.	Current Tax Assets (Net)	-	-
d.	Other Current Assets	-	-
	Sub-Total-Current Assets	20770.36	18692.06
	TOTAL ASSETS	78293.41	61319.93
B	EQUITY AND LIABILITIES		
1	EQUITY		
a.	Equity Share Capital	2984.50	2984.50
b.	Other Equity	46852.45	43640.13
	Sub-Total-Equity	49836.95	46624.63
	LIABILITIES		
2	NON-CURRENT LIABILITIES		
a.	Financial Liabilities		
	Financial Borrowings	11158.59	2725.83
	Trade Payables	-	-
	Other Financial Liabilities	-	-
b.	Provisions	362.59	341.03
c.	Deferred tax Liability (Net)	3253.39	3234.87
d.	Other Non-Current Liabilities	2093.55	697.28
	Sub-Total-Non Current Liabilities	16868.12	6999.01
3	CURRENT LIABILITIES		
a.	Financial Liabilities		
	Borrowings	7789.48	5846.25
	Trade Payable	2163.04	614.85
	Other Financial Liabilities	-	-
b.	Other Current Liabilities	585.37	651.14
c.	Provisions	855.31	581.68
d.	Current Tax Liabilities (Net)	195.14	2.37
	Sub-Total-Current Liabilities	11588.34	7696.29
	TOTAL EQUITY AND LIABILITIES	78293.41	61319.93

Notes:

1. Previous year figures have been regrouped / rearranged wherever necessary.
2. Negative figures have been shown in brackets.



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STATEMENT OF CASH FLOW FOR THE YEAR HALF YEAR ENDED 30TH SEPTEMBER 2025

(In Lakhs)

	For the half year ended at 30th September 2025	For the year ended at 31st March 2025
	Un-Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit and Loss Account	4375.11	9042.56
Adjusted for:		
Loss/(Profit) on sale of Fixed Assets (Net)	-	(0.11)
Depreciation and amortization expenses	828.82	1704.91
Net Defined Benefits Plans Charged to OCI	(60.39)	(58.34)
Interest/Dividend Income	(220.83)	(388.67)
Interest Expense	218.00	392.20
	765.60	1649.99
Operating Profit before working capital changes		
Adjusted for:		
Decrease/(increase) in Trade Receivables	(866.94)	(130.78)
Decrease/(increase) in Inventories	(677.49)	457.98
Decrease/(increase) in Loans & advances	(538.48)	558.02
(Decrease)/increase in Trade Payables	1514.54	(686.13)
(Decrease)/increase in Other Current Liabilities	1659.35	(77.53)
	1090.98	121.56
Cash generated from Operations	6231.69	10814.11
Income Tax Paid(Net)	(891.12)	(1620.14)
Net Cash from Operating Activities	5340.57	9193.97
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(12680.69)	(3628.30)
Proceeds from sale of Fixed assets	-	0.14
Purchase of Investments	-	-
Increased in non current Assets	(3060.15)	(8114.89)
Increase in Long term Loan and Advances	-	-
Interest/Dividend received	220.83	388.67
Net Cash (Used in) Investing Activities	(15520.01)	(11354.38)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	8553.96	2548.07
Repayments of Long Term Borrowing	(111.01)	(224.17)
Proceeds from Short Term Borrowings(Net)	1933.04	1817.68
Proceeds from share Issue (Including Security Premium)	-	-
Dividend Paid	-	(1492.25)
Dividend Tax	-	-
Interest Paid	(218.00)	(392.21)
Net Cash (Used in) From Financing activities	10157.99	2257.12
Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	(21.45)	96.71
Cash & Cash equivalents at beginning of the period	129.99	33.28
Cash & Cash equivalents at end of the period	108.54	129.99

Notes:

1. Previous year figures have been regrouped / rearranged wherever necessary.
2. Negative figures have been shown in brackets.

