RUCHIRA PAPERS

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RPL/CS/BSE/NSE/2022-23/

08th November 2022

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:

The Board of Directors of the Company at its Meeting held today i.e, 08th November 2022 had inter-alia approved the following:

1. Un-Audited Financial Results for the quarter and Half year ended on 30th September 2022, as considered and reviewed by the Audit Committee, along with Limited Review Report of the Statutory Auditors.

The Meeting of the Board of Directors concluded at 1.40 PM.

This is for your information, action & record please.

Thanks & Regards
For Ruchira Papers Limited

RUCHIRA PAPERS LTD. KALA-AMB

Iqbal Singh-
Company Secretary and Compliance Officer
A36847

Iqbal Singh
Digitally signed by Iqbal Singh
Date: 2022.12.21 13:19:46 +05'30'

RUCHIRA PAPERS LIMITED
CIN-L21012HP1980PLC004336

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Subhash Sajal & Associates
Chartered Accountants
A peer reviewed firm

1766, New Christian Colony,
Near Civil Hospital,
Jagadhri-135003
Ph: 1732-241867, 241926
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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 and half year ended **30th September 2022** 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 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 assurance that we would become aware of all significant matters that might be identified in 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 recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of 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 Sajal & Associates Chartered Accountants FRN 018178N Jagadhri

Subhash Mittal (F.C.A.)
Partner
Membership No.089077
UDIN: 22089077BCMNLB1305

Date: 08th November 2022
Place of Signature: Kala Amb

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
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STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30TH SEPTEMBER 2022

Rs.(In Lakhs) except Earnings per Share

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income**						
	Revenue from Operations (net of rebates and discounts)	22085.34	19878.75	14810.22	41964.09	27397.17	61286.24
	Other Income	63.87	38.01	28.66	101.88	31.43	143.40
	Total Income from Operations	**22149.21**	**19916.76**	**14838.88**	**42065.97**	**27428.60**	**61429.64**
2	**Expenses**						
	Cost of materials consumed	15407.64	15000.30	10837.11	30407.94	20275.85	44876.65
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	500.25	(11.72)	44.86	488.53	(645.92)	(961.70)
	Employee benefits expense	1170.27	1194.02	1137.87	2364.29	2162.17	4472.15
	Finance Costs	156.26	151.71	159.60	307.97	310.25	609.27
	Depreciation and amortisation expense	380.04	370.47	350.19	750.51	690.42	1445.67
	Other expenses: i) Manufacturing Expenses	1562.18	1412.91	1257.15	2975.09	2785.57	5662.77
	ii) Selling, Distribution and Establishment Expenses	309.04	234.06	169.51	543.10	360.18	871.22
	Total expenses	**19485.68**	**18351.75**	**13956.29**	**37837.43**	**25938.52**	**56976.03**
3	**Profit before exceptional items and tax (1-2)**	**2663.53**	**1565.01**	**882.59**	**4228.54**	**1490.08**	**4453.61**
4	Exceptional items	-	-	-	-	-	-
5	**Profit Before Tax (3-4)**	**2663.53**	**1565.01**	**882.59**	**4228.54**	**1490.08**	**4453.61**
6	**Tax Expenses**						
	1) Current Tax	630.18	388.36	124.94	1018.54	282.14	954.38
	2) Deferred Tax	44.34	13.22	97.34	57.56	95.84	189.87
7	**Profit for the period (5-6)**	**1989.01**	**1163.43**	**660.31**	**3152.44**	**1112.10**	**3309.36**
8	**Other comprehensive income/(loss)**						
	Items that will not be reclassified to profit or (loss):-						
	Remeasurement of net defined benefits plans	(53.02)	(3.56)	(90.69)	(56.58)	(63.95)	(14.18)
	Income tax related to these items	(13.35)	(0.89)	(22.82)	(14.24)	(16.09)	(3.57)
9	**Total comprehensive income for the period (7+8)**	**1949.34**	**1160.76**	**592.44**	**3110.10**	**1064.24**	**3298.75**
	Paid-up equity share capital (Face Value-Rs. 10/- each)	2713.18	2615.68	2425.18	2713.18	2425.18	2520.43
	Other Equity (as shown in the Audited Balance Sheet of Previous Year)			-	-	-	28438.61
	Earnings per equity share of Rs. 10/- each (Not annualised)						
	(a) Basic	7.33	4.45	2.73	11.62	4.59	13.13
	(b) Diluted	7.33	4.37	2.64	11.62	4.47	12.89

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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 8th November, 2022.

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 at its meeting held on 13th August 2022 has made allotment of balance 9,75,000 Equity Shares of the face value of Rs. 10/- each at a premium of Rs. 52/- per share to promoter/promoter group consequent upon exercise of their rights for conversion of warrants into equity shares. Upon allotment of these equity shares, the paid up equity capital of the Company has increased from Rs. 26,15,68,040/- comprising 26156804 equity shares of the face value of Rs. 10/- each to Rs. 27,13,18,040/- comprising 27131804 equity shares of the face value of Rs. 10/- each.

For Ruchira Papers Limited

RUCHIRA PAPERS LTD. KALA-AMB

Umesh Chander Garg

Managing Director

Date: 08.11.2022

Place Kala Amb

RUCHIRA PAPERS LIMITED

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www.ruchirapapers.com, cs@ruchirapapers.com, investor@ruchirapapers.com
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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. In Lakhs)

		For the Half year ended at 30th September 2022		For the year ended at 31st March 2022	
		Un-Audited		Audited	
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit Before Tax as per Profit and Loss Account		4228.54		4453.61
	Adjusted for:				
	Loss/(Profit) on sale of Fixed Assets (Net)	(3.14)		(21.18)	
	Depreciation and amortization expenses	750.51		1445.67	
	Net Defined Benefits Plans Charged to OCI	(56.58)		(14.19)	
	Interest/Dividend Income	(98.73)		(121.77)	
	Interest Expense	298.26		593.27	
			890.32		1881.80
	Operating Profit before working capital changes				
	Adjusted for:				
	Decrease/(increase) in Trade Receivables	(2582.27)		(440.47)	
	Decrease/(increase) in Inventories	1027.77		(2079.45)	
	Decrease/(increase) in Loans & advances	(366.50)		(205.88)	
	(Decrease)/increase in Trade Payables	219.07		374.41	
	(Decrease)/increase in Other Current Liabilities	312.96		249.51	
			(1388.97)		(2101.88)
	Cash generated from Operations		3729.89		4233.53
	Income Tax Paid(Net)		(919.55)		(736.20)
	Net Cash from Operating Activities		2810.34		3497.33
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Fixed Assets		(1843.69)		(2708.87)
	Proceeds from sale of Fixed assets		3.79		27.4
	Purchase of Investments		-		-
	Increased in non current Assets		-		-
	Increase in Long term Loan and Advances		-		-
	Interest/Dividend received		98.73		121.77
	Net Cash (Used in) Investing Activities		(1741.17)		(2559.70)
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from Long Term Borrowings		-		797.58
	Repayments of Long Term Borrowing		(882.93)		(1534.19)
	Proceeds from Short Term Borrowings(Net)		(766.76)		(257.70)
	Proceeds from share Issue (Including Security Premium)		896.29		889.31
	Dividend Paid		-		(242.52)
	Dividend Tax		-		-
	Interest Paid		(298.26)		(593.27)
	Net Cash (Used in) From Financing activities		(1051.66)		(940.79)
	Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)		17.51		(3.16)
	Cash & Cash equivalents at beginning of the period		54.88		58.04
	Cash & Cash equivalents at end of the period		72.39		54.88

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	Statement of Assets and Liabilities	(Rs. In lakhs)	
	Particulars	**As at**	
		30.09.2022	**31.03.2022**
		Un-Audited	**Audited**
A	**ASSETS**		
1	**NON-CURRENT ASSETS**		
a.	Property, Plant and Equipment	26997.11	25082.19
b.	Capital Work In Progress	1837.38	2660.28
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	40.85	39.62
	Sub-Total-Non-Current Assets	**28875.37**	**27782.12**
2	**CURRENT ASSETS**		
a.	Inventories	8367.01	9394.78
b.	Financial Assets		
	Investments	-	-
	Trade Receivables	9516.21	6933.94
	Cash and Cash Equivalents	72.39	54.89
	Loans & Advances	2183.77	1813.03
	Other Financial Assets	-	-
c.	Current Tax Assets (Net)	-	-
d	Other Current Assets	-	-
	Sub-Total-Current Assets	**20139.38**	**18196.64**
	TOTAL ASSETS	**49014.75**	**45978.76**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
a.	Equity Share Capital	2713.18	2520.43
b.	Other Equity	32252.25	28438.61
	Sub-Total-Equity	**34965.43**	**30959.04**
	LIABILITES		
2	**NON-CURRENT LIABILITIES**		
a.	Financial Liabilities		
	Financial Borrowings	321.42	960.49
	Trade Payables	-	-
	Other Financial Liabilities	-	-
b	Provisions	219.60	197.90
c.	Deferred tax Liability (Net)	2701.23	2643.67
d	Other Non-Current Liabilities	766.34	936.53
	Sub-Total-Non Current Liabilities	**4008.59**	**4738.59**
3	**CURRENT LIABILITIES**		
a.	Financial Liabilities		
	Borrowings	4656.89	4620.68
	Trade Payable	2725.27	2506.19
	Other Financial Liabilities	-	-
b.	Other Current Liabilities	1,216.22	1800.83
c.	Provisions	458.86	459.64
d.	Current Tax Liabilities (Net)	983.49	893.79
	Sub-Total-Current Liabilities	**10040.73**	**10281.13**
	TOTAL EQUITY AND LIABILITES	**49014.75**	**45978.76**

