



COMMITTED TO THE EARTH

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**RPL/CS/BSE/NSE/2017-18/**

**09.11.2017**

**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: UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER/HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2017.**

Dear Sir/Madam,

We wish to inform you that at its meeting held today, the Board of Directors of the Company has approved the Un-Audited Standalone Financial Results of the Company for the quarter/half year ended 30<sup>th</sup> September 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- 1 Limited Review Report on the Un-Audited Financial Results for the quarter/half month ended 30<sup>th</sup> September 2017.
- 2 Un-Audited Financial Results for the quarter/half year ended 30<sup>th</sup> September 2017.
- 3 Statement of Assets and Liabilities as at 30<sup>th</sup> September 2017.

The Meeting of the Board of Directors commenced at 12.20 PM and concluded at 12.45 PM.

This is for your information, records and action please.

**Thanking You,  
For Ruchira Papers Limited**

**Vishav Sethi  
Company Secretary  
FCS-9300  
Encl: As above**



RUCHIRA PAPERS LIMITED

REGD. OFFICE & WORKS

ADMIN. OFFICE

DELHI OFFICE

CIN-L21012HP1980PLC004336

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## 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 **30<sup>th</sup> September 2017** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. Attention is drawn to the fact that the figures for the corresponding/previous period quarter/half year ended 30<sup>th</sup> September 2016, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous AS as reported in these financial results which have been approved by Company's Board of Directors but have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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, Engagements to Review Financial Statements 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 i.e Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting policies and practices 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 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  
Date: 09<sup>th</sup> November 2017  
Place of Signature: Yamuna Nagar

**RUCHIRA PAPERS LIMITED**

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

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CIN: L21012HP1980PLC004336

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2017**

		Rs.(In Lakhs)					
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Un-Audited	Un-Audited	Refer Note 2	Un-Audited	Refer Note 2	Audited
<b>1</b>	<b>Income</b>						
	Revenue from Operations	10402.48	12174.68	10621.24	22577.16	20476.61	42616.83
	Other Income	109.02	22.74	13.68	131.76	23.53	100.28
	<b>Total Income from Operations</b>	<b>10511.50</b>	<b>12197.42</b>	<b>10634.92</b>	<b>22708.92</b>	<b>20500.14</b>	<b>42717.11</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	5973.00	7500.72	6666.40	13473.72	12839.76	26744.68
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	327.38	(306.01)	44.11	21.37	(57.00)	(270.41)
	Employee benefits expense	1063.55	938.72	780.39	2002.27	1547.02	3388.88
	Finance Cost	146.04	181.00	232.82	327.04	450.25	791.78
	Excise Duty	-	304.27	254.03	304.27	490.14	998.86
	Depreciation and amortisation expense	283.51	284.24	261.18	567.75	517.95	1059.41
	Other expenses:i) Manufacturing Expenses	1282.8	1236.18	1092.18	2518.98	2151.17	4578.27
	ii) Selling, Distribution and Establishment expenses	151.09	250.25	172.24	401.34	328.36	849.17
	<b>Total expenses</b>	<b>9227.37</b>	<b>10389.37</b>	<b>9503.35</b>	<b>19616.74</b>	<b>18267.65</b>	<b>38140.64</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>1284.13</b>	<b>1808.05</b>	<b>1131.57</b>	<b>3092.18</b>	<b>2232.49</b>	<b>4576.47</b>
4	Exceptional items	-	(5.18)	-	(5.18)	(0.78)	1.20
<b>5</b>	<b>Profit Before Tax (3-4)</b>	<b>1284.13</b>	<b>1813.23</b>	<b>1131.57</b>	<b>3097.36</b>	<b>2233.27</b>	<b>4575.27</b>
<b>6</b>	<b>Tax Expenses</b>						
	1) Current Tax	381.96	612.09	365.00	994.05	725.00	1234.84
	2) Deferred Tax	62.77	20.03	16.90	82.80	34.53	135.54
<b>7</b>	<b>Net Profit after tax (5-6)</b>	<b>839.40</b>	<b>1181.11</b>	<b>749.67</b>	<b>2020.51</b>	<b>1473.74</b>	<b>3204.89</b>
<b>8</b>	<b>Other comprehensive income/(loss)</b>	-	-	-	-	-	-
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>839.40</b>	<b>1181.11</b>	<b>749.67</b>	<b>2020.51</b>	<b>1473.74</b>	<b>3204.89</b>
	Paid-up equity share capital	2242.18	2242.18	2242.18	2242.18	2242.18	2242.18
	<b>Earnings per equity share of Rs. 10/- each (Not annualised)</b>						
	(a) Basic	3.74	5.27	3.34	9.01	6.57	14.29
	(b) Diluted	3.70	5.25	3.34	8.95	6.57	14.29

Cont..



*Chhagan*

**NOTES:-**

- 1 The above financial results were reviewed by the Audit Committee and thereafter approved by Board of Directors at their meeting held on 09th November 2017. The Limited Review has been carried out by the Statutory Auditors of the Company.
- 2 The Company adopted the Indian Accounting Standard (Ind AS) effective 01st April 2017 (transition date 1st April 2016) and accordingly, the financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The Ind AS Compliant figures for the quarter/half year ended 30th September 2016 are not required for limited review or an audit in line with SEBI circular dated 5th July 2016. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 3 Reconciliation between financial results previously (referred to as the previous Accounting Standards) and the Ind AS for quarter and six months ended 30th September 2016:

Particulars	For the Quarter Ended 30.09.2016. (Rs. In Lakhs)	For the Half Year Ended 30.09.2016 (Rs. In Lakhs)
Net Profit After Tax (as per previous GAAP)	749.67	1473.74
Add/(Less) adjustment	-	-
Profit After Tax as per Ind AS	749.67	1473.74

- 4 According to the requirements of Ind AS, revenue for the corresponding previous quarter ended June 30, 2017 and September 30, 2016 and for the period to date September 30, 2016 are reported inclusive of Excise Duty. Further, The Government of India has implemented Goods and Service Tax (GST) from July 01, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended September 30, 2017 is reported net of GST. The following additional information is being provided to facilitate such understanding:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Revenue from operations	10402.48	12174.68	10621.24	22577.16	20476.61	42616.83
Excise Duty	-	304.27	254.03	304.27	490.14	998.86
Revenue from operations excluding Excise Duty	10402.48	11870.41	10367.21	22272.89	19986.47	41617.97

- 5 During the quarter ended 30th September 2017, the Company has undertaken overhauling of its co-generation plant, which resulted in lesser production equivalent to 18 days of Writing & Printing Paper Unit.
- 6 The Company operates in single business segment of Paper and there are no separate reportable segments.
- 7 Previous period/Year figures have been regrouped / rearranged , wherever deemed necessary.

For and on behalf of Board of Directors

Date: 09.11.2017  
Place: Yamuna Nagar



*Umesh Chander Garg*  
Umesh Chander Garg  
Managing Director

Statement of Assets and Liabilities		(Rs. In lakhs)	
Particulars			
		30.09.2017	31.03.2017
		Un-Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>NON-CURRENT ASSETS</b>		
a.	Property, Plant and Equipment	18309.90	17848.65
b.	Capital Work In Progress	590.63	340.38
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	92.53	34.62
	<b>Sub-Total-Non-Current Assets</b>	<b>18993.09</b>	<b>18223.68</b>
2	<b>CURRENT ASSETS</b>		
a.	Inventories	5415.97	5531.61
b.	Financial Assets		
	Investments	-	-
	Trade Receivables	5239.52	4379.25
	Cash and Cash Equivalents	226.43	163.58
	Loans & Advances	2226.66	2163.12
	Other Financial Assets	-	-
c.	Current Tax Assets (Net)	-	-
d.	Other Current Assets	-	-
	<b>Sub-Total-Current Assets</b>	<b>13108.58</b>	<b>12237.56</b>
	<b>TOTAL ASSETS</b>	<b>32101.67</b>	<b>30461.24</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
a.	Equity Share Capital	2242.18	2242.18
b.	Other Equity	15191.77	13032.96
	<b>Sub-Total-Equity</b>	<b>17433.95</b>	<b>15275.14</b>
	<b>LIABILITIES</b>		
2	<b>NON-CURRENT LIABILITIES</b>		
a.	Financial Liabilities		
	Financial Borrowings	1945.90	2330.26
	Trade Payables	-	-
	Other Financial Liabilities	-	-
b.	Provisions	173.79	173.80
c.	Deferred tax Liability (Net)	2870.74	2787.94
d.	Other Non-Current Liabilities	1154.36	1048.81
	<b>Sub-Total-Non Current Liabilities</b>	<b>6144.79</b>	<b>6340.81</b>
3	<b>CURRENT LIABILITIES</b>		
a.	Financial Liabilities		
	Borrowings	3588.31	3735.03
	Trade Payable	1642.46	1931.85
	Other Financial Liabilities	-	-
b.	Other Current Liabilities	1812.85	1399.71
c.	Provisions	1479.31	1778.70
d.	Current Tax Liabilities (Net)	-	-
	<b>Sub-Total-Current Liabilities</b>	<b>8522.93</b>	<b>8845.29</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32101.67</b>	<b>30461.24</b>

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



*Umesh Chander Garg*  
 Umesh Chander Garg  
 Managing Director