

RPL/CS/BSE/NSE/2018-19/

18.05.2018

To

The General Manager,
Department of Corporate Service,
Bombay Stock Exchange 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Dear Sir/Madam,

With reference to the above and Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors at their meeting held today, i.e 18th May 2018 have inter alia considered and approved the audited financial results of the Company for the quarter and year ended 31st March 2018 (Copy enclosed herewith).

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

CIN: L21012HP1980PLC004336; Website: www.ruchirapapers.com; Email: investor@ruchirapapers.com

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

Rs. (In Lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited (Refer Note 10)	Un-Audited	Audited (Refer Note 10)	Audited	Audited
1	Income					
	Revenue from Operations	10733.21	11754.06	11763.90	45064.43	42709.24
	Other Income	162.47	80.95	72.81	375.18	100.28
	Total Income from Operations	10895.68	11835.01	11836.71	45439.61	42809.52
2	Expenses					
	Cost of materials consumed	6697.70	7056.38	7052.86	27227.80	26744.68
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.85	(48.08)	150.02	(1.86)	(270.41)
	Employee benefits expense	965.31	1051.14	989.49	4018.72	3320.58
	Finance Cost	237.74	206.91	139.15	771.69	791.78
	Excise Duty	-	-	282.05	304.27	998.86
	Depreciation and amortisation expense	331.93	296.86	273.58	1196.54	1059.41
	Other expenses: i) Manufacturing Expenses	1442.34	1201.09	1334.67	5162.41	4670.68
	ii) Selling, Distribution and Establishment expenses	306.30	228.08	363.04	935.72	849.17
	Total expenses	10006.17	9992.38	10584.86	39615.29	38164.75
3	Profit before exceptional items and tax (1-2)	889.51	1842.63	1251.85	5824.32	4644.77
4	Exceptional Items	-	(1.47)	1.98	(6.65)	1.20
5	Profit Before Tax (3-4)	889.51	1844.10	1249.87	5830.97	4643.57
6	Tax Expenses					
	1) Current Tax	143.37	610.32	178.48	1747.74	1258.48
	2) Deferred Tax	154.13	44.64	100.72	281.57	135.54
7	Net Profit after tax (5-6)	592.01	1189.14	970.67	3801.66	3249.55
8	Other comprehensive income/(loss)					
	Items that will not be reclassified to profit or (loss):-					
	Remeasurement of net defined benefits plans	33.81	-	(68.30)	33.81	(68.30)
	Income tax related to these items	11.70	-	(23.64)	11.70	(23.64)
9	Total comprehensive income for the period (7+8)	614.12	1189.14	926.01	3823.77	3204.89
	Paid-up equity share capital	2242.18	2242.18	2242.18	2242.18	2242.18
	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	16892.32	13032.96
	Earnings per equity share of Rs. 10/- each (Not annualised)					
	(a) Basic	2.73	5.30	4.13	17.05	14.29
	(b) Diluted	2.66	5.23	4.13	16.86	14.29

Cont..

NOTES:-

- The above financial results were reviewed by the Audit Committee and thereafter approved by Board of Directors at their meeting held on 18th May 2018. The statutory auditors have carried out an audit of these financial results.
- 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 as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- Reconciliation between financial results previously (referred to as the previous Accounting Standards) and the Ind AS for quarter and Year ended 31st March 2017 is as below:

Particulars	For the Quarter Ended 31.03.2017 (Rs. In Lakhs)	For the Year Ended 31.03.2017 (Rs. In Lakhs)
Net Profit After Tax (as per previous GAAP)	926.01	3204.89
Reclassification of actuarial gain/(loss) arising in respect of the employees benefits scheme to other comprehensive income (OCI)	(68.30)	(68.30)
Tax adjustment on above	(23.64)	(23.64)
Profit After Tax as per Ind AS	970.67	3249.55
Other comprehensive income /(loss) (net of tax)	(44.66)	(44.66)
Total comprehensive income for the period as reported under Ind AS	926.01	3204.89

- Reconciliation between total equity previously reported (referred to as "Previous GAAP" and Ind AS as at 31.03.2017

Particulars	Rs. In Lakhs
Total Equity (Shareholder's Fund) as per Previous GAAP	15275.14
Add/(Less) adjustment	Nil
Total Equity as per Ind AS	15275.14

- Revenue from operations for periods upto June 30, 2017 include excise duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Service Tax (GST) in India. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter and year ended March 31, 2018 are not comparable with the previous periods. The following additional informations is being provided to facilitate such understanding.

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Un-Audited	Audited	Audited	Audited
Revenue from operations	10733.21	11754.06	11763.90	45064.43	42709.24
Less: Excise Duty	-	-	282.05	304.27	998.86
Revenue from operations excluding Excise Duty	10733.21	11754.06	11481.85	44760.16	41710.38

- During the quarter ended 31st March 2018, the Company has undertaken implementation of Modernisation programme at Kraft Paper Unit, which resulted in lesser production equivalent to 25 days of Kraft Paper Unit.
- 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 Board of Directors of the Company recommended, subject to approval of shareholders, final dividend of Rs. 2.25 per fully paid equity shares of Rs. 10 each for the F.Y 2017-18
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year which were subjected to limited review.

For and on behalf of Board of Directors

Umesh Chander Garg
Managing Director

Date: 18.05.2018
Place: Kala Amb



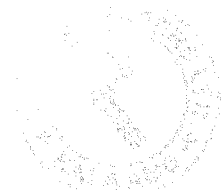
RUCHIRA PAPERS LIMITED

Regd. Office: Tirlokpur Road, Kala Amb, District-Sirmaur-H.P-173030
 www.ruchirapapers.com, cs@ruchirapapers.com, investor@ruchirapapers.com
 CIN: L21012HP1980PLC004336

Statement of Assets and Liabilities		(Rs. In lakhs)	
Particulars		31.03.2018	31.03.2017
		Audited	Audited
A	ASSETS		
1	NON-CURRENT ASSETS		
a.	Property, Plant and Equipment	22797.02	17848.65
b.	Capital Work In Progress	254.64	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	34.62	34.62
	Sub-Total-Non-Current Assets	23086.31	18223.68
2	CURRENT ASSETS		
a.	Inventories	6841.20	5531.61
b.	Financial Assets		
	Investments	-	-
	Trade Receivables	4759.14	4379.25
	Cash and Cash Equivalents	124.63	163.58
	Loans & Advances	1791.24	1749.22
	Other Financial Assets	-	-
c.	Current Tax Assets (Net)	-	-
d.	Other Current Assets	-	-
	Sub-Total-Current Assets	13516.21	11823.66
	TOTAL ASSETS	36602.52	30047.34
B	EQUITY AND LIABILITIES		
1	EQUITY		
a.	Equity Share Capital	2242.18	2242.18
b.	Other Equity	16892.32	13032.96
	Sub-Total-Equity	19134.50	15275.14
	LIABILITIES		
2	NON-CURRENT LIABILITIES		
a.	Financial Liabilities		
	Financial Borrowings	2728.08	2330.26
	Trade Payables	-	-
	Other Financial Liabilities	-	-
b.	Provisions	197.31	173.79
c.	Deferred tax Liability (Net)	3069.51	2787.94
d.	Other Non-Current Liabilities	1189.88	1048.82
	Sub-Total-Non Current Liabilities	7184.78	6340.81
3	CURRENT LIABILITIES		
a.	Financial Liabilities		
	Borrowings	4860.67	3735.03
	Trade Payable	1870.61	1931.85
	Other Financial Liabilities	-	-
b.	Other Current Liabilities	1648.82	1399.71
c.	Provisions	455.20	405.55
d.	Current Tax Liabilities (Net)	1447.94	959.25
	Sub-Total-Current Liabilities	10283.24	8431.39
	TOTAL EQUITY AND LIABILITIES	36602.52	30047.34

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

Umesh Chander Garg
 Managing Director



Independent Auditors Report on Financial Results of Ruchira Papers Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Ruchira Papers Limited

We have audited the accompanying standalone financial results of Ruchira Papers Limited (the Company) for the quarter ended 31st March 2018 and the year to date results for the period from 01st April 2017 to 31st March, 2018 (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2018 and the corresponding quarter ending in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to end of third quarter of the current and previous financial year respectively. Also the figures up to end of third quarter of the respective financial year had only been reviewed and not subjected to an audit.

These quarterly standalone financial results as well as year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results up to end of third quarter and audited annual standalone financial statements respectively, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and the measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015, as per section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with SEBI Listing Regulations.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors referred to hereinabove, these financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) Give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period 01st April 2017 to 31st March 2018.

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



Subhash Mittal (F.C.A.)
Partner
Membership No.089077

Date - 18/05/2018

Place - Karol Bagh, Delhi.





COMMITTED TO THE EARTH!

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18.05.2018

To

The General Manager,
Department of Corporate Service,
Bombay Stock Exchange 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 Kuria Complex,
Bandra (E),
Mumbai 400051
Trading Symbol: **RUCHIRA EQ**

SUB: DECLARATION OF AUDIT REPORTS WITH UNMODIFIED OPINION

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amended Regulations 2016 **DECLARATION** is hereby given that the Independent Auditor's Report on the Audited Financial Results for the year ended March 31st, 2018 do not contain any qualifications, reservations or adverse remarks. Apparently, Audit Report for the said period carries with unmodified opinion.

For Ruchira Papers Limited


Vipin Gupta
CFO & Executive Director



REGISTRATION NO.

CIN-L21012HP1980PLC004336

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