



COMMITTED TO THE EARTH

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**RPL/CS/BSE/NSE/2021-22/**

**12<sup>th</sup> November 2021**

**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 30<sup>th</sup> SEPTEMBER 2021:**

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 **30<sup>th</sup> September 2021** 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

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 2021** and year to date from **1<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021** 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 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: 21089077AAAA069099**

**Date: 12<sup>th</sup> November 2021**  
**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

Tel: +91-8053800897

**STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021**

Rs.(In Lakhs) except Earnings per Share

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1</b>	<b>Income</b>						
	Revenue from Operations (net of rebates and discounts)	14810.22	12586.95	9890.33	27397.17	15703.02	41542.07
	Other Income	28.66	2.77	13.81	31.43	34.00	124.48
	<b>Total Income from Operations</b>	<b>14838.88</b>	<b>12589.72</b>	<b>9904.14</b>	<b>27428.60</b>	<b>15737.02</b>	<b>41666.55</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	10837.11	9438.74	6840.64	20275.85	10624.53	28589.80
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	44.86	(690.78)	211.22	(645.92)	228.55	582.69
	Employee benefits expense	1137.87	1024.30	1066.51	2162.17	2191.31	4218.86
	Finance Costs	159.60	150.65	154.13	310.25	306.86	580.55
	Depreciation and amortisation expense	350.19	340.23	347.80	690.42	687.66	1378.59
	Other expenses: i) Manufacturing Expenses	1257.15	1528.42	1267.50	2785.57	2174.58	4857.07
	ii) Selling, Distribution and Establishment Expenses	169.51	190.67	149.31	360.18	244.34	840.87
	<b>Total expenses</b>	<b>13956.29</b>	<b>11982.23</b>	<b>10037.11</b>	<b>25938.52</b>	<b>16457.83</b>	<b>41048.43</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>882.59</b>	<b>607.49</b>	<b>(132.97)</b>	<b>1490.08</b>	<b>(720.81)</b>	<b>618.12</b>
4	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax (3-4)</b>	<b>882.59</b>	<b>607.49</b>	<b>(132.97)</b>	<b>1490.08</b>	<b>(720.81)</b>	<b>618.12</b>
<b>6</b>	<b>Tax Expenses</b>						
	1) Current Tax	124.94	157.20	(40.13)	282.14	(187.22)	93.37
	2) Deferred Tax	97.34	(1.50)	(18.14)	95.84	(5.77)	25.27
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>660.31</b>	<b>451.79</b>	<b>(74.70)</b>	<b>1112.10</b>	<b>(527.82)</b>	<b>499.48</b>
<b>8</b>	<b>Other comprehensive income/(loss)</b>						
	Items that will not be reclassified to profit or (loss):-						
	Remeasurement of net defined benefits plans	(90.69)	26.74	0.39	(63.95)	1.21	76.55
	Income tax related to these items	(22.82)	6.73	0.10	(16.09)	0.31	19.27
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>592.44</b>	<b>471.80</b>	<b>(74.40)</b>	<b>1064.24</b>	<b>(526.91)</b>	<b>556.76</b>
	Paid-up equity share capital (Face Value-Rs. 10/- each)	2425.18	2425.18	2425.18	2425.18	2425.18	2425.18
	Other Equity (as shown in the Audited Balance Sheet of Previous Year)	-	-	-	-	-	24588.32
	<b>Earnings per equity share of Rs. 10/- each (Not annualised)</b>						
	(a) Basic	2.73	1.86	(0.31)	4.59	(2.18)	2.06
	(b) Diluted	2.64	1.83	(0.31)	4.47	(2.18)	2.06

Cont..

For Ruchira Papers Limited

*Umeh Chander Garg*  
Umeh Chander Garg  
Managing Director

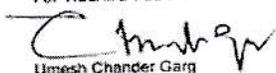


**NOTES:-**

- 1 The above financial results were reviewed by the Audit Committee and thereafter approved by Board of Directors at their respective meetings held on 12th November 2021.
- 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 code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code become effective.

Date: 12.11.2021  
Place: Kala Amb

For Ruchira Papers Limited

  
Umesh Chander Garg  
Managing Director



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Statement of Assets and Liabilities		(Rs. In lakhs)	
		As at	
Particulars		30.09.2021	31.03.2021
		Un-Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>NON-CURRENT ASSETS</b>		
a.	Property, Plant and Equipment	25599.62	23515.40
b.	Capital Work In Progress	1382.00	2971.59
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
	<b>Sub-Total-Non-Current Assets</b>	<b>27016.27</b>	<b>26521.64</b>
2	<b>CURRENT ASSETS</b>		
a.	Inventories	8962.27	7315.34
b.	Financial Assets		
	Investments	-	-
	Trade Receivables	6871.35	6493.47
	Cash and Cash Equivalents	87.59	58.04
	Loans & Advances	1357.18	1034.31
	Other Financial Assets	-	-
c.	Current Tax Assets (Net)	-	-
d.	Other Current Assets	-	-
	<b>Sub-Total-Current Assets</b>	<b>17278.39</b>	<b>14901.16</b>
	<b>TOTAL ASSETS</b>	<b>44294.66</b>	<b>41422.80</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>EQUITY</b>		
a.	Equity Share Capital	2425.18	2425.18
b.	Other Equity	26098.96	24588.32
	<b>Sub-Total-Equity</b>	<b>28524.14</b>	<b>27013.50</b>
	<b>LIABILITIES</b>		
2	<b>NON-CURRENT LIABILITIES</b>		
a.	Financial Liabilities		
	Financial Borrowings	1493.19	1540.70
	Trade Payables	-	-
	Other Financial Liabilities	-	-
b.	Provisions	173.35	137.01
c.	Deferred tax Liability (Net)	2549.65	2453.81
d.	Other Non-Current Liabilities	979.60	874.15
	<b>Sub-Total-Non Current Liabilities</b>	<b>5195.79</b>	<b>5005.67</b>
3	<b>CURRENT LIABILITIES</b>		
a.	Financial Liabilities		
	Borrowings	4771.37	4878.38
	Trade Payable	2842.18	2131.78
	Other Financial Liabilities	-	-
b.	Other Current Liabilities	2028.11	1845.40
c.	Provisions	573.99	445.22
d.	Current Tax Liabilities (Net)	359.08	102.85
	<b>Sub-Total-Current Liabilities</b>	<b>10574.73</b>	<b>9403.63</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>44294.66</b>	<b>41422.80</b>

For Ruchira Papers Limited

*Umesh Chander Garg*  
Umesh Chander Garg  
Managing Director



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**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021**

(Rs. In Lakhs)

	For the half year ended at 30th September 2021	For the year ended at 31st March 2021
	Un-Audited	Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax as per Profit and Loss Account</b>	1490.08	618.12
Adjusted for:		
Loss/(Profit) on sale of Fixed Assets (Net)	(1.81)	(5.89)
Depreciation and amortization expenses	690.42	1378.59
Net Defined Benefits Plans Charged to OCI	(63.95)	76.55
Interest/Dividend Income	(29.33)	(116.29)
Interest Expense	281.07	557.15
	876.40	1890.11
<b>Operating Profit before working capital changes</b>		
Adjusted for:		
Decrease/(increase) in Trade Receivables	(377.88)	(173.87)
Decrease/(increase) in Inventories	(1646.93)	420.01
Decrease/(increase) in Loans & advances	(145.78)	321.17
(Decrease)/increase in Trade Payables	710.40	333.01
(Decrease)/increase in Other Current Liabilities	260.55	12.78
	(1199.64)	913.10
<b>Cash generated from Operations</b>	1166.84	3421.34
Income Tax Paid(Net)	(186.16)	(19.25)
<b>Net Cash from Operating Activities</b>	980.68	3402.09
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(1186.14)	(3933.61)
Proceeds from sale of Fixed assets	2.15	8.72
Purchase of Investments	-	-
Increased in non current Assets	-	-
Increase in Long term Loan and Advances	-	-
Interest/Dividend received	29.33	116.29
<b>Net Cash (Used in ) Investing Activities</b>	(1154.66)	(3808.60)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long Term Borrowings	667.58	2033.08
Repayments of Long Term Borrowing	(522.37)	(777.87)
Proceeds from Short Term Borrowings(Net)	(107.01)	(395.97)
Proceeds from share Issue (Including Security Premium)	446.40	-
Dividend Paid	-	-
Dividend Tax	-	-
Interest Paid	(281.07)	(557.15)
<b>Net Cash (Used in ) From Financing activities</b>	203.52	302.09
<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents (A+B+C)</b>	29.54	(104.42)
Cash & Cash equivalents at beginning of the period	58.04	162.46
Cash & Cash equivalents at end of the period	87.59	58.04

For Ruchira Papers Limited

*Umeh Chander Garg*  
Umeh Chander Garg  
Managing Director

