

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31ST MARCH 2014

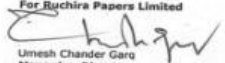
| | | | | Rs. In lacs | | |
|----------------|--|---------------|------------|-------------|------------|------------|
| PART I | | Quarter Ended | | | Year Ended | |
| Particulars | (Refer Notes Below) | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| 1 | Income from operations | | | | | |
| | (a) Net sales/ income from operations (Net of Excise Duty) | 8554.70 | 6719.65 | 7725.29 | 32012.85 | 29741.29 |
| | (b) Other operating income | - | - | - | - | - |
| | Total income from operations (net) | 8554.70 | 6719.65 | 7725.29 | 32012.85 | 29741.29 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 5073.11 | 4564.76 | 4800.70 | 20231.78 | 18867.59 |
| | (b) Purchases of stock-in-trade | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 442.86 | (470.25) | (19.02) | 99.24 | 19.03 |
| | (d) Employee benefits expense | 674.01 | 525.18 | 546.09 | 2223.48 | 1791.75 |
| | (e) Depreciation and amortisation expense | 300.76 | 297.62 | 276.18 | 1168.10 | 1099.18 |
| | (f) Other expenses: i) Manufacturing Expenses | 989.04 | 966.83 | 1113.09 | 3890.06 | 3472.89 |
| | ii) Selling, Distribution and Establishment exp. | 306.62 | 101.53 | 216.58 | 689.54 | 502.75 |
| | Total expenses | 7786.40 | 5985.67 | 6933.62 | 28302.20 | 25753.19 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 768.30 | 733.98 | 791.67 | 3710.65 | 3988.10 |
| 4 | Other income | 108.92 | 16.86 | 102.87 | 179.80 | 174.00 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3 + 4) | 877.22 | 750.84 | 894.54 | 3890.45 | 4162.10 |
| 6 | Finance costs | 308.64 | 327.40 | 381.48 | 1353.92 | 1692.96 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 568.58 | 423.44 | 513.06 | 2536.53 | 2469.14 |
| 8 | Exceptional items | (3.12) | - | (0.03) | (4.97) | (1.05) |
| 9 | Profit from ordinary activities before tax | 571.70 | 423.44 | 513.09 | 2541.50 | 2470.19 |
| 10 | Tax expense (Including Deferred Tax Liabilities) | 204.95 | 221.60 | 197.89 | 1,013.41 | 825.61 |
| 11 | Net Profit from ordinary activities after tax (9 - 10) | 366.75 | 201.84 | 315.20 | 1528.09 | 1644.58 |
| 12 | Extraordinary items | - | - | - | - | - |
| 13 | Net Profit for the period (11 + 12) | 366.75 | 201.84 | 315.20 | 1528.09 | 1644.58 |
| 14 | Share of profit / (loss) of associates* | - | - | - | - | - |
| 15 | Minority interest * | - | - | - | - | - |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) * | 366.75 | 201.84 | 315.20 | 1528.09 | 1644.58 |
| 17 | Paid-up equity share capital | 2242.18 | 2242.18 | 2242.18 | 2242.18 | 2242.18 |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 7352.33 | 7300.37 | 6139.03 | 7352.33 | 6139.03 |
| 19.i | Earnings per share (before extraordinary items) | | | | | |
| | (a) Basic | 1.64 | 0.90 | 1.40 | 6.82 | 7.33 |
| | (b) Diluted | 1.64 | 0.90 | 1.40 | 6.82 | 7.33 |
| 19.ii | Earnings per share (after extraordinary items) | | | | | |
| | (a) Basic | 1.64 | 0.90 | 1.40 | 6.82 | 7.33 |
| | (b) Diluted | 1.64 | 0.90 | 1.40 | 6.82 | 7.33 |
| PART II | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholding | | | | | |
| | - Number of shares | 9227300 | 9261857 | 9593385 | 9227300 | 9593385 |
| | - Percentage of shareholding | 41.15% | 41.31% | 42.79% | 41.15% | 42.79% |
| 2 | Promoters and Promoter Group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of shares | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total share capital of the company) | Nil | Nil | Nil | Nil | Nil |
| | b) Non - encumbered | | | | | |
| | - Number of shares | 13194504 | 13159947 | 12828419 | 13194504 | 12828419 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100% | 100% | 100.00% | 100% | 100% |
| | - Percentage of shares (as a % of the total share capital of the company) | 58.85% | 58.69% | 57.21% | 58.85% | 57.21% |
| B | INVESTOR COMPLAINTS | | | | | |
| | Particulars | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | |
| | Received during the quarter | 03 | | | | |
| | Disposed of during the quarter | 03 | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | |

NOTES:-

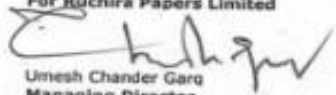
- 1 The above Audited financial results were reviewed by the Audit Committee and thereafter approved by Board of Directors in their meeting held on 28th May 2014.
- 2 The figures for the quarter ended March 31, 2014 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2013.
- 3 The Company operates in single business segment of Paper and there are no separate reportable segments as per Accounting Standard (AS) 17.
- 4 The Board of Directors of the Company recommended, subject to approval of shareholders, a dividend of Rs. 1.20 per fully paid equity shares of Rs. 10 each aggregating Rs. 26906165/-
- 5 Previous period/Year figures have been regrouped / rearranged , wherever deemed necessary.

Place: Kala-Amb (H.P.)

Date: 28.05.2014

For Ruchira Papers Limited

Umesh Chander Garg
Managing Director

| Statement of Assets and Liabilities | | Rs. In lacs | |
|---|-----------------|-----------------|--|
| Particulars | AS AT | | |
| | 31.03.2014 | 31.03.2013 | |
| | AUDITED | AUDITED | |
| A. EQUITY AND LIABILITIES: | | | |
| 1. Share Holders Fund | | | |
| Share Capital | 2242.18 | 2242.18 | |
| Reserves & Surplus | 7352.33 | 6139.03 | |
| Sub-total- Shareholders Fund | 9594.51 | 8381.21 | |
| 2. Non-current liabilities | | | |
| Long-term borrowings | 3499.34 | 5016.88 | |
| Deferred tax liabilities (Net) | 2212.23 | 1860.41 | |
| Other Long term liabilities | 859.68 | 1077.20 | |
| Long-term provisions | 104.28 | 78.00 | |
| Sub-total- Non Current Liabilities | 6675.53 | 8032.49 | |
| 3. Current liabilities | | | |
| Short-term borrowings | 3894.47 | 3814.30 | |
| Trade payables | 2025.07 | 1874.86 | |
| Other current liabilities | 2200.67 | 2308.74 | |
| Short-term provisions | 1159.41 | 694.89 | |
| Sub-total- Current Liabilities | 9279.62 | 8692.79 | |
| Total-Equity and Liabilities | 25549.66 | 25106.49 | |
| B. ASSETS | | | |
| 1. Non-current assets | | | |
| Fixed assets | | | |
| Tangible assets | 15225.07 | 15611.59 | |
| Capital Work in Progress | 0.00 | 32.56 | |
| Non-current investments | 0.03 | 0.03 | |
| Long-term loans and advances | 33.44 | 36.34 | |
| Sub-total-Non- Current Assets | 15258.54 | 15680.52 | |
| 2. Current assets | | | |
| Inventories | 4132.42 | 3536.35 | |
| Trade receivables | 4357.38 | 4183.84 | |
| Cash and cash equivalents | 322.99 | 459.12 | |
| Short-term loans and advances | 1478.33 | 1246.66 | |
| Sub-total-Current Assets | 10291.12 | 9425.97 | |
| Total-Assets | 25549.66 | 25106.49 | |

For Ruchira Papers Limited

Umesh Chander Garg
Managing Director