

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

June 04, 2021

F.No. MSEI /2021-22_15

Head-Listing,
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th Floor,
Plot No. C-62, G-Block,
Opp. Trident Hotel,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 098.

Symbol: RAMARAJU

Dear Sir,

Sub: Outcome of Board Meeting

The Meeting of our Board of Directors held today (04-06-2021), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2021.

The Board of Directors have recommended a dividend of Re.0.50 per Share of Rs.10/- each for the year ended 31st March, 2021. The dividend on declaration at the ensuing Annual General Meeting, will be paid from the date of Annual General Meeting.

The Annual General Meeting is scheduled to be held on 25th August, 2021. The Annual General Meeting is proposed to be conducted through video conferencing / Other Audio Visual Means.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we also enclose the following, duly approved by the Board:

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021.
2. Auditors' Report on the Standalone and Consolidated Financial Results for the year ended 31st March, 2021.
3. Declaration duly signed by our Chief Financial Officer that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31st March, 2021 were with unmodified opinions.

In accordance with Point No: A - 4 of Annexure I of SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform the following:

Time of commencement of the Board Meeting – 10.00 A.M

Time of completion of the Board Meeting – 12.00 P.M

Thanking you,

Yours faithfully,

For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,


WALTER VASANTH P J
SECRETARY

Encl.: As above





THE RAMARAJU SURGICAL COTTON MILLS LIMITED
 Regd. Office: P.A.C.Ramsamy Raja Salai, Rajapalayam - 626 117. Tamilnadu
 CIN: L17111TN1939PLC002302
 Telephone No. 04563 - 235904

E-mail: rscm@ramcotex.com;

Website: www.ramarajusurgical.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE				
		Quarter ended			Year Ended	
		31-03-2021 (Audited)	31-12-2020 (Un-Audited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Revenue					
	a. Revenue from Operations					
	Sale of Products	9,844	7,483	6,842	28,292	29,308
	Other Operating Income	25	54	41	132	281
	b. Other Income	3,134	29	146	3,227	2,207
	Total Revenue	13,003	7,566	7,029	31,651	31,796
2	Expenses					
	a. Cost of Materials Consumed	4,075	3,393	3,712	12,974	16,853
	b. Purchases of Stock-in-trade	20	21	188	190	720
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	1,843	642	73	3,042	(523)
	d. Employee Benefit Expenses	686	820	686	2,843	3,216
	e. Power & Fuel	727	623	684	2,029	2,708
	f. Finance Cost	511	529	704	2,200	2,774
	g. Depreciation and Amortisation Expenses	488	418	437	1,753	1,657
	h. Other Expenditure	1,089	786	756	3,131	3,389
	Total Expenses	9,439	7,232	7,240	28,162	30,794
3	Profit / (Loss) from ordinary activities before Tax (1-2)	3,564	334	(211)	3,489	1,002
4	Tax Expenses					
	- Current Tax - Under MAT	612	-	(59)	612	131
	- MAT Credit Entitlement	(612)	-	59	(612)	(131)
	- Deferred Tax	220	62	(236)	208	(248)
5	Net Profit / (Loss) for the period (3-4)	3,344	272	25	3,281	1,250
6	Other Comprehensive Income (net of tax)	(26)	-	(62)	(26)	(62)
7	Total Comprehensive Income after tax (5+6)	3,318	272	(37)	3,255	1,188
8	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	395	395	395	395	395
9	Other Equity	-	-	-	10,357	7,122
10	Earning Per Share of Rs. 10/- each (in Rs) (Not Annualised)					
	Basic	85	7	1	83	32
	Diluted	85	7	1	83	32



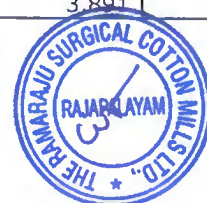
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	STANDALONE				
	Quarter ended			Year Ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue (Net Sales / Operating Income)					
a) Textiles	8,960	6,748	6,292	25,519	26,527
b) Surgical	1,040	940	740	3,521	3,738
c) Wind Mills	95	158	120	848	880
	10,095	7,846	7,152	29,888	31,145
Less: Inter Segment Revenue	226	309	269	1,464	1,556
Total Income From Operations (Net)	9,869	7,537	6,883	28,424	29,589
2. Segment Results Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	1,091	735	294	2,006	2,605
b) Surgical	137	232	74	783	467
c) Wind Mills	3	52	34	467	498
d) Unallocated Items	2,844	(156)	91	2,433	206
	4,075	863	493	5,689	3,776
Less: Finance Cost - Unallocable Expenditure	511	529	704	2,200	2,774
Profit / (Loss) Before Tax	3,564	334	(211)	3,489	1,002
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Textiles	3,920	3,791	(172)	3,920	(172)
b) Surgical	1,361	1,008	4,908	1,361	4,908
c) Wind Mills	1,526	1,526	1,670	1,526	1,670
d) Unallocated /Exceptional Items	3,945	1,109	1,111	3,945	1,111
Total	10,752	7,434	7,517	10,752	7,517



STATEMENT OF ASSETS & LIABILITIES		STANDALONE	
		As at 31-03-2021	As at 31-03-2020
Particulars		(Audited)	
		(Rs. In Lakhs)	
I	ASSETS		
	(1) Non-Current Assets		
	Property, Plant and Equipment	22,385	24,045
	Capital Work-in-progress	116	27
	Investment Property	6	6
	Intangible Assets	2	6
	Investment in Subsidiary & Associates	2,605	1,097
	Financial Assets		
	Other Investment	14	15
	Loans	-	10
	Other Financial Assets	406	537
	Other Non-Current Assets	553	90
	Sub-Total	26,087	25,833
	(2) Current Assets		
	Inventories	5,476	8,315
	Financial Assets		
	Trade Receivables	7,592	5,577
	Cash and Cash Equivalents	233	167
	Bank Balance other than cash & Cash Equivalents	7	8
	Other Financial Assets	1,417	117
	Other Current Assets	1,047	1,101
	Sub-Total	15,772	15,285
	TOTAL ASSETS	41,859	41,118
II	EQUITY AND LIABILITIES		
	(1) Equity		
	Equity Share Capital	395	395
	Other Equity	10,357	7,122
	Total Equity	10,752	7,517
	(2) Liabilities		
	Non Current Liabilities		
	Financial Liabilities		
	Borrowings	12,452	10,897
	Lease Liability	-	61
	Provisions	63	138
	Deferred Tax Liabilities (Net)	272	671
	Deferred Government Grants	40	43
	Sub-Total	12,827	11,810
	Current Liabilities		
	Financial Liabilities		
	Borrowings	11,000	15,915
	Trade Payables		
	- Total Outstanding dues of micro enterprises and small enterprises	59	-
	- Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,372	1,424
	Other Financial Liabilities (*)	4,996	3,849
	Provisions	359	277
	Other Current Liabilities	460	220
	Liabilities for Current Tax	34	106
	Sub-Total	18,280	21,791
	TOTAL EQUITY AND LIABILITIES	41,859	41,118
	(*) Includes Current maturities of Long term Borrowings	3,891	3,033



STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2021

		(Rs. in Lakhs)	
		2020-2021	2019-2020
A . Cash flows from Operating Activities			
Profit Before Tax		3,489	1,002
Adjustments for reconcile Profit /(Loss) Before Tax to Net Cash Flows:			
Depreciation & Amortisation		1,753	1,657
Finance Cost		2,200	2,774
Interest Received		(92)	(169)
Dividend Received		(107)	(207)
Profit on Sale of Investments		(2,959)	-
Profit on Sale of Assets		(4)	(1,770)
Gratuity and Government Grants		(30)	(66)
Bad Debts		6	
Operating Profit before Working capital Changes		4,256	3,221
Movements in Working Capital:			
Trade Receivables		(2,021)	(1,824)
Loans and Advances		(995)	(90)
Inventories		2,840	(98)
Trade Payables & Current liabilities		409	119
Cash generated from Operations		4,489	1,328
Income tax Paid (Net)		(572)	(170)
Net Cash Flows from Operating Activities	A	3,917	1,158
B. Cash Flows from Investing Activities :			
Purchase of Fixed Assets (Including Capital work-in-progress)		(243)	(2,991)
Investment in Shares - Others		(1,511)	(1)
Sale of Investment		2,962	-
Proceeds from Sale of Property, Plant & Equipments		12	3,294
Interest Received		92	169
Dividend Received		107	206
Net Cash Flows from Investing Activities	B	1,419	677
C. Cash Flows from Financing Activities :			
Proceeds from Long Term Borrowings		5,523	2,466
Repayment of Deposits - Related Parties		(535)	(559)
Repayment of Long Term Loan		(3,112)	(5,359)
Proceeds / (Repayment) of Short Term Borrowings (Net)		(4,927)	4,415
Payment of Dividend		(20)	-
Finance Cost		(2,200)	(2,774)
Net Cash Flows used in Financing Activities	C	(5,271)	(1,811)
Net Increase in Cash and Cash Equivalent	D=(A+B+C)	65	24
Opening balance of Cash and Cash Equivalents	E	175	151
Closing balance of Cash and Cash Equivalents	D+E	240	175
Notes:			
(i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flow.			
(ii) Bank Borrowings including Cash Credits are considered as Financing Activities			
(ii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following			
PARTICULARS		31.03.2021	31.03.2020
Cash and Cash Equivalents		233	168
Bank Balances other than Cash and Cash Equivalents		7	8
		240	175



Notes:

- 1) The above standalone audited financial results for the quarter and year ended on March 31, 2021 were reviewed by the Audit Committee and there after approved by the Board of Directors at their respective Meetings held on 04-06-2021.
- 2) The Board of Directors have recommended a dividend of Rs.0.50 per equity share of Rs. 10/- each for the financial year 2020-21.
- 3) Other Income Includes Profit on sale of Investments in The Ramco Cements Ltd for Rs.29.58 Crores (PY: Profit on Sale of Entire Assets of Silvassa Unit for Rs.17.70 Crores)
- 4) Other Comprehensive Income comprise of gain / loss on recognition and measurement of fair value of equity investment held in unlisted entity except in associate company for respective reporting periods.

5) Other Comprehensive Income comprises of -	Quarter ended			Rs.in Lakhs Year Ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
Remeasurement losses on defined benefit obligations, net of tax	(26)	-	(64)	(26)	(64)
Fair value gain / (loss) on equity instruments through OCI	1	-	2	1	2

- 6) Based on the performance assessment of the operating segments & similar economic characteristics, the company has changed the Operating Segments from four (Textiles, Surgical, Fabrics and Windmill) to three (Textiles, Surgical and Windmill) by aggregating the Textiles and Fabrics into one reportable segment as Textiles Accordingly the corresponding items of segment information has been restated wherever applicable.
- 7) During the year, the company has acquired 15,644 equity shares representing 64.61% of equity share capital of Madras Chipboard Limited ("MCBL"). MCBL has become subsidiary of the company with effect from 03-03-2021.
- 8) As per Section 115BAA in the Income Tax Act, 1961, the Company has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The Company has not exercised this option for the financial year 2020-21 in view of the benefits available under the existing tax regime.
- 9) In View of resurgence of Covid -19 across the country, the Government of Tamilnadu has imposed Lockdown during May-21, As per GO (Ms) No.386 dated 22-05-2021 issued by the Government of Tamilnadu, the Company's operations has been stopped from 24-05-2021 to 30-05-2021. Thereafter the Government of Tamilnadu has allowed operations with 50% of the workforce w.e.f 31-05-2021.

The Company has assessed the potential impact of COVID-19 based on the current circumstances and expects that there will not be any significant impact on the continuity of operations of the business on long-term basis. However, the Company does not have any material risk of non-fulfilment of obligations by any party arising out of existing contracts / agreements.

The Company has exercised due care in determining its significant accounting judgements and estimates while preparing its financial statements including internal controls over financial reporting. As per the current assessment of the company, there is no material impact on the carrying values of trade receivables, inventories and other financial / non-financial assets as at the reporting date. The Company continues to closely monitor the developments in economic conditions and assess its impact. However, the final impact may differ from the current estimates made as at the date of approval of the financial statements for the year ended 31-03-2021 considering the prevailing uncertainties.

- 10) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, interalia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
- 11) The figures for the quarter ended 31-03-2021 and 31-03-2020 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
- 12) The Previous period figures have been re-grouped / re-stated wherever necessary.

Rajapalayam,
04-06-2021



THE RAMARAJU SURGICAL COTTON MILLS LIMITED

P.R. Venketrama Raja
P.R.VENKETRAMA RAJA
CHAIRMAN



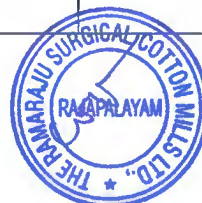
THE RAMARAJU SURGICAL COTTON MILLS LIMITED
 Regd. Office: P.A.C.Ramsamy Raja Salai, Rajapalayam - 626 117. Tamilnadu
 CIN: L17111TN1939PLC002302
 Telephone No. 04563 - 235904

E-mail: rscm@ramcotex.com; Website: www.ramarajusurgical.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(Rs. In Lakhs)

Sl. No.	Particulars	CONSOLIDATED				
		Quarter ended			Year ended	
		31-03-2021 (Audited)	31-12-2020 (Un-Audited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Revenue					
	a. Revenue from Operations					
	Sale of Products	9,844	7,483	6,842	28,292	29,308
	Other Operating Income	25	54	41	132	281
	b. Other Income	3,050	29	55	3,141	2,001
	Total Revenue	12,919	7,566	6,938	31,565	31,590
2	Expenses					
	a. Cost of Materials Consumed	4,075	3,393	3,712	12,974	16,853
	b. Purchases of Stock-in-trade	20	21	188	190	720
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	1,843	642	73	3,042	(523)
	d. Employee Benefit Expenses	694	820	686	2,850	3,216
	e. Power & Fuel	727	623	684	2,028	2,708
	f. Finance Cost	511	529	704	2,200	2,774
	g. Depreciation and Amortisation Expenses	489	418	437	1,753	1,657
	h. Other Expenditure	1,111	786	756	3,155	3,389
	Total Expenses	9,470	7,232	7,240	28,192	30,794
3	Profit from ordinary activities before Tax (1-2)	3,449	334	(302)	3,373	796
4	Tax Expenses					
	- Current Tax - Under MAT	612	-	(59)	612	131
	- MAT Credit Entitlement	(612)	-	59	(612)	(131)
	- Deferred Tax	218	62	(494)	206	(248)
5	Profit / (Loss) from ordinary activities after Tax(3-4)	3,231	272	192	3,167	1,044
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	258	306	204	1,060	944
7	Net Profit for the period (5+6)	3,489	578	396	4,227	1,988
	Profit for the year attributable to:					
	Shareholders of the Company	3,492	578	396	4,230	1,988
	Non controlling Interest	(3)	-	-	(3)	-
8	Other Comprehensive Income (net of tax)	(26)	-	(62)	(26)	(62)
9	Share of OCI of Associates accounted for using the equity method	(6)	3	(10)	(5)	(8)
10	Total Comprehensive Income after tax (7+8+9)	3,457	581	324	4,196	1,918
	Total Comprehensive Income attributable to:					
	Shareholders of the Company	3,460	581	324	4,199	1,918
	Non controlling Interest	(3)	-	-	(3)	-
11	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	395	395	395	395	395
12	Other Equity	-	-	-	26,094	23,257
13	Earning Per Share of Rs. 10/- each (in Rs) (Not Annualised)					
	Basic	88	15	30	107	50
	Diluted	88	15	30	107	50



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	CONSOLIDATED				
	Quarter ended			Year ended	
	31-03-2021 (Audited)	31-12-2020 (Un-Audited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1. Segment Revenue (Net Sales / Operating Income)					
a) Textiles	8,960	6,748	6,292	25,519	26,527
b) Surgical	1,040	940	740	3,521	3,738
c) Wind Mills	95	158	120	848	880
	10,095	7,846	7,152	29,888	31,145
Less: Inter Segment Revenue	226	309	269	1,464	1,556
Total Income From Operations (Net)	9,869	7,537	6,883	28,424	29,589
2. Segment Results					
Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	1,091	735	294	2,006	2,605
b) Surgical	137	232	74	783	467
c) Wind Mills	3	52	34	467	498
d) Unallocated Items	2,729	(156)	-	2,317	-
	3,960	863	402	5,573	3,570
Less: Finance Cost - Unallocable Expenditure	511	529	704	2,200	2,774
Profit / (Loss) Before Tax	3,449	334	(302)	3,373	796
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Textiles	3,920	3,791	(171)	3,920	(171)
b) Surgical	1,361	1,008	4,908	1,361	4,908
c) Wind Mills	1,526	1,526	1,670	1,526	1,670
d) Unallocated /Exceptional Items	20,460	18,047	17,245	20,460	17,245
Total	27,267	24,372	23,652	27,267	23,652



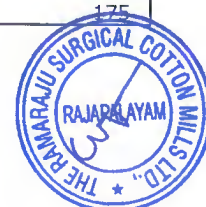
STATEMENT OF ASSETS & LIABILITIES		CONSOLIDATED	
Particulars	As at 31-03-2021	As at 31-03-2020	
	(Audited) (Rs. In Lakhs)		
I ASSETS			
(1) Non-Current Assets			
Property, Plant and Equipment	24,470	24,045	
Capital Work-in-progress	122	27	
Investment Property	6	6	
Good Will	69	-	
Intangible Assets	2	6	
Investment in Associates	16,850	17,232	
Financial Assets			
Other Investment	14	15	
Loans	-	10	
Other Financial Assets	406	537	
Other Non-Current Assets	553	90	
Sub-Total	42,490	41,968	
(2) Current Assets			
Inventories	5,511	8,316	
Financial Assets	-	-	
Trade Receivables	7,605	5,577	
Cash and Cash Equivalents	381	167	
Bank Balance other than cash & Cash Equivalents	11	8	
Other Financial Assets	1,419	117	
Other Current Assets	1,054	1,101	
Sub-Total	15,981	15,286	
TOTAL ASSETS	58,471	57,254	
II EQUITY AND LIABILITIES			
(1) Equity			
Equity Share Capital	395	395	
Other Equity	26,094	23,257	
Non Controlling Interest	778	-	
Total Equity	27,267	23,652	
(2) Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings	12,452	10,897	
Lease Liability	-	61	
Provisions	63	138	
Deferred Tax Liabilities (Net)	350	672	
Deferred Government Grants	40	43	
Sub-Total	12,905	11,811	
Current Liabilities			
Financial Liabilities			
Borrowings	11,000	15,915	
Trade Payables			
- Total Outstanding dues of micro enterprises and small enterprises	59	-	
- Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,378	1,424	
Other Financial Liabilities (*)	5,000	3,849	
Provisions	359	277	
Other Current Liabilities	469	220	
Liabilities for Current Tax	34	106	
Sub-Total	18,299	21,791	
TOTAL EQUITY AND LIABILITIES	58,471	57,254	
(*) Includes Current maturities of Long term Borrowings	3,891	3,033	



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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

		(Rs. in Lakhs)	
		2020-2021	2019-2020
A . Cash flows from Operating Activities			
Profit Before Tax		3,373	796
Adjustments to reconcile Profit Before Tax to Net Cash Flows:			
Depreciation & Amortisation		1,753	1,657
Finance Costs		2,200	2,774
Interest Received		(91)	(169)
Profit on Sale of Investments		(2,959)	-
Profit on Sale of Assets		(2)	(1,770)
Gratuity and Government Grants		(30)	(67)
Bad debts		6	-
Operating Profit before Working capital Changes		4,250	3,221
Movements in Working Capital:			
Trade Receivables		(2,021)	(1,824)
Loans and Advances		(995)	(90)
Inventories		2,841	(98)
Trade Payables & Current liabilities		418	119
Cash generated from Operations		4,493	1,328
Income tax Paid (Net)		(573)	(170)
Net Cash Flows from Operating Activities	A	3,920	1,158
B. Cash Flows from Investing Activities :			
Purchase of Fixed Assets (Including Capital work-in-progress)		(248)	(2,991)
Acquisition of subsidiary, net of cash acquired		(1,123)	-
Investment in Shares - Others			(1)
Sale of Investment		2,962	-
Proceeds from Sale of Property, Plant & Equipments		17	3,294
Interest Received		91	169
Dividend Received		106	206
Net Cash Flows from Investing Activities	B	1,805	677
C. Cash Flows from Financing Activities :			
Proceeds from Long Term Borrowings		5,523	2,466
Repayment of Deposits - Related Parties		(535)	(559)
Repayment of Long Term Loans		(3,112)	(5,359)
Proceeds / (Repayment) of Short Term Borrowings (Net)		(4,927)	4,415
Acquisition of Non Controlling Interest		(238)	-
Payment of Dividend		(20)	-
Finance Costs		(2,200)	(2,774)
Net Cash Flows used in Financing Activities	C	(5,509)	(1,811)
Net Increase in Cash and Cash Equivalent	D=(A+B+C)	216	24
Opening balance of Cash and Cash Equivalents	E	175	151
Closing balance of Cash and Cash Equivalents	D+E	391	175
Notes:			
(i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flow.			
(ii) Bank Borrowings including Cash Credits are considered as Financing Activities			
(ii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following			
PARTICULARS		31.03.2021	31.03.2020
Cash and Cash Equivalents		381	168
Bank Balances other than Cash and Cash Equivalents		11	8
		391	175



Notes:

- 1) The above Consolidated audited financial results for the quarter and year ended on March 31, 2021 were reviewed by the Audit Committee and there after approved by the Board of Directors at their respective Meetings held on 04-06-2021.
- 2) The Board of Directors have recommended a dividend of Rs.0.50 per equity share of Rs. 10/- each for the financial year 2020-21
- 3) The Consolidated Financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28 which include the standalone results of the holding company, The Ramaraju Surgical Cotton Mills Limited, Its Subsidiary Madras Chipboard Limited, collectively referred as group and its Associates viz., The Ramco Cements Limited, Ramco Industries Limited, Ramco Systems Limited, Rajapalayam Mills Limited, Sri Vishnu Shankar Mill Limited, Sri Harini Textiles Limited and Shri Harini Media Limited.
- 4) Key standalone Financial information:

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	(Audited)	(Un-Audited)	(Audited)	(Audited)	
Total Revenue	13,003	7,566	7,029	31,651	31,796
Net Profit before tax	3,564	334	(211)	3,489	1,002
Net Profit after tax	3,344	272	25	3,281	1,250

The standalone financial results of the Company are available on the Stock Exchange website www.mseil.in and the Company's website www.ramarajusurgical.com

- 5) Other Income Includes Profit on sale of Investments in Ramco Cements Ltd for Rs.29.58 Crores (PY: Profit on Sale of Entire Assets of Silvassa Unit for Rs.17.70 Crores)
- 6) Other Comprehensive Income comprise of gain / loss on recognition and measurement of fair value of equity investment held in unlisted entity except in associate company for respective reporting periods.

(Rs in Lakhs)

Other Comprehensive Income comprises of -	Quarter ended			Year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
Remeasurement losses on defined benefit obligations, net of tax	(26)	-	(64)	(26)	(64)
Fair value gain / (loss) on equity instruments through OCI	1	-	2	1	2

- 8) During the year, the company has acquired 15,644 equity shares representing 64.61% of equity share capital of Madras Chipboard Limited ("MCBL"). MCBL has become subsidiary of the company with effect from 03-03-2021. The fair value of the assets and liabilities acquired have been recognised in accordance with Ind AS 103 "Business Combinations". On account of this acquisition, the previous period / year figures are not comparable.
- 9) In View of resurgence of Covid -19 across the country, the Government of Tamilnadu has imposed Lockdown during May-21, As per GO (Ms) No.386 dated 22-05-2021 issued by the Government of Tamilnadu, the group operations has been stopped from 24-05-2021 to 30-05-2021. Thereafter the Government of Tamilnadu has allowed operations with 50% of the workforce w.e.f 31-05-2021.

The group has assessed the potential impact of COVID-19 based on the current circumstances and expects that there will not be any significant impact on the continuity of operations of the business on long-term basis. However, the group does not have any material risk of non-fulfilment of obligations by any party arising out of existing contracts / agreements.

The group has exercised due care in determining its significant accounting judgements and estimates while preparing its financial statements including internal controls over financial reporting. As per the current assessment of the group, there is no material impact on the carrying values of trade receivables, inventories and other financial / non-financial assets as at the reporting date. The group continues to closely monitor the developments in economic conditions and assess its impact. However, the final impact may differ from the current estimates made as at the date of approval of the financial statements for the year ended 31-03-2021 considering the prevailing uncertainties.

- 10) Based on the performance assessment of the operating segments & similar economic characteristics, the group has changed the Operating Segments from four (Textiles, Surgical, Fabrics and Windmill) to three (Textiles, Surgical and Windmill) by aggregating the Textiles and Fabrics into one reportable segment as Textiles Accordingly the corresponding items of segment information has been restated wherever applicable.
- 11) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
- 12) As per Section 115BAA in the Income Tax Act, 1961, the group has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The Company has not exercised this option for the financial year 2020-21 in view of the benefits available under the existing tax regime.
- 13) The figures for the quarter ended 31-03-2021 and 31-03-2020 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
- 14) The Previous period figures have been re-grouped / re-stated wherever necessary.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED



P.R. Venketrama Raja
P.R.VENKETRAMA RAJA
CHAIRMAN

Rajapalayam,
04-06-2021



THE RAMARAJU SURGICAL COTTON MILLS LIMITED
Regd. Office: P.A.C.Ramsamy Raja Salai, Rajapalayam - 626 117. Tamilnadu
CIN: L17111TN1939PLC002302
Telephone No. 04563 - 235904

E-mail: rscm@ramcotex.com; Website: www.ramarajusurgical.com

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021						
Sl. No.	Particulars	Quarter ended			Year ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Total Revenue	12,919	7,566	6,938	31,565	31,590
2	Net Profit / (Loss) for the period before tax	3,449	334	(302)	3,373	796
3	Net Profit / (Loss) for the period after tax	3,231	272	192	3,167	1,044
	Profit for the year attributable to:					
	Shareholders of the Company	3,492	578	396	4,230	1,988
	Non controlling Interest	(3)	-	-	(3)	-
4	Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	258	306	204	1,060	944
5	Total Comprehensive Income for the period after tax (Comprising Net Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	3,457	581	324	4,196	1,918
	Total Comprehensive Income attributable to:					
	Shareholders of the Company	3,460	581.00	324.00	4,199	1,918
	Non controlling Interest	(3)	-	-	(3)	-
6	Paid-up Equity Share Capital	395	395	395	395	395
7	Other Equity	-	-	-	26,094	23,257
8	Net Worth				26,488	23,652
9	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)					
	Basic	88	15	30	107	50
	Diluted	88	15	30	107	50

Notes:

1) The above is an extract of the detailed format of Financial Results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. The full format of the Quarter and Year Ended Financial Results are available on the Company's website at www.ramarajusurgical.com and on the website of the Stock Exchange where the shares of the company is listed at www.mseil.in.

2) The above Consolidated audited financial results for the quarter and year ended on March 31, 2021 were reviewed by the Audit Committee and there after approved by the Board of Directors at their respective Meetings held on 04-06-2021.

3) Key Standalone Financial Information: (Rs.in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Total Revenue	13,003	7,566	7,029	31,651	31,796
2	Net Profit / (Loss) for the period before tax	3,564	334	(211)	3,489	1,002
3	Net Profit / (Loss) for the period after tax	3,344	272	25	3,281	1,250

4) The Previous period figures have been re-grouped/re-stated wherever necessary



For THE RAMARAJU SURGICAL COTTON MILLS LTD.

P. Venketrama Raja

P.R.VENKETRAMA RAJA
CHAIRMAN

Rajapalayam,
04-06-2021



Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO

THE BOARD OF DIRECTORS OF THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **THE RAMARAJU SURGICAL COTTON MILLS LIMITED** (the "Company") for the quarter ended March 31, 2021 and the year to date results for the period from April 01, 2020 to March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- I. are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of



our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 9 to the Standalone financial results, which describes the uncertainties and the impact of the COVID-19 pandemic on the Company's operations and financial results as assessed by the Management of the Company. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using



the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



-
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For N.A. JAYARAMAN & CO.,
Chartered Accountants
Firm Registration Number: 001310S

R. Palaniappan

R. PALANIAPPAN
Partner
Membership Number: 205112
UDIN: 21205112AAAAHP3862



Chennai
04th June 2021



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO

THE BOARD OF DIRECTORS OF THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **THE RAMARAJU SURGICAL COTTON MILLS LIMITED** ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associates for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 reports of the other auditors on separate audited financial statements / financial information of subsidiary and associates, the Statement:

a. includes the results of the following entities:

Name of the entity	Relationship
Madras Chipboard Limited	Subsidiary (w.e.f 03 rd March 2021)
The Ramco Cements Limited	Associate
Ramco Industries Limited	Associate
Ramco Systems Limited	Associate
Rajapalayam Mills Limited	Associate
Sri Vishnu Shankar Mill Limited	Associate
Shri Harini Media Limited	Associate
Sri Harini Textiles Limited	Associate



b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive loss) and other financial information of the Group for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 9 to the consolidated financial results, which describes the uncertainties and the impact of the COVID-19 pandemic on the Company's operations and financial results as assessed by the Management of the Company. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These Statements have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and



fair view of the net profit and other comprehensive loss and other financial information of the Group and its associates in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statement, the respective Board of Directors of the Companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will



~~always detect a material misstatement when it exists. Misstatements can~~
arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or



conditions may cause the Group and of its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group and its associates to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of the entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Other Matter

1. We did not audit the financial statements of subsidiary company included in the consolidated financial results, whose financial statements before consolidation adjustments reflect total assets of Rs. 238.94 Lakhs as at 31st March 2021. Total revenues of Rs. NIL, total net loss after tax of Rs. 7.04 Lakhs, total comprehensive loss of Rs. 7.04 Lakhs and net cash inflows of Rs. 1.54 Lakhs for the period from 03rd March 2021 to 31st March 2021. These financial statements as per Ind AS and other financial information have been audited by another independent auditor whose report has been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such audited financial statements is based solely on the report of such other auditors.

2. The consolidated financial results also include the Group's share of net profit after tax of Rs. 258 Lakhs and Rs. 1060 Lakhs for the quarter ended 31st March 2021 and for the period from 01st April 2020 to 31st March 2021 respectively as considered in the consolidated audited financial results in respect of Seven Associates. Out of this, the financial results / financial information of one associate has been audited by us as joint auditor and six associates have been audited by an Independent Auditor, whose reports have been furnished to us by the management and our report on the consolidated financial results in so far as it relates to the amounts that have been derived from such audited financial results is solely based on the reports of the other auditors.



N.A. Jayaraman & Co.
Chartered Accountants

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For N.A. JAYARAMAN & CO.,
Chartered Accountants
Firm Registration Number: 001310S

R.PALANIAPPAN
Partner
Membership Number: 205112
UDIN: 21205112AAAAHQ7750



Chennai
04th June 2021

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

June 04, 2021

F.No. MSEI /2020-21_15(1)

Head-Listing & Compliance,
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th Floor,
Plot No. C-62, G-Block,
Opp. Trident Hotel,
Sandra Kurla Complex,
Bandra (E), Mumbai - 400 098.

Symbol: RAMARAJU

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015.

We hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31st March, 2021 were with unmodified opinions.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,

N VIJAY GOPAL
CHIEF FINANCIAL OFFICER

