

**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
Manufacturers of Antiseptic Dressings

F.No. MSEI /2020

November 9, 2020

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

**Symbol: RAMARAJU**

Dear Sirs,

**Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2020 & Limited Review Report of the Auditors thereon & Submission of Statement under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

As required under Regulation 33(3)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], we enclose the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2020, as approved by the Board of Directors at their Meeting held today (9<sup>th</sup> November, 2020).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2020, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

We also enclose a copy of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30<sup>th</sup> September, 2020, in compliance of Regulation 33(2)(c) of LODR.

As required under Regulation 32 of LODR, we enclose a Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, QIP for the quarter ended 30<sup>th</sup> September, 2020.



P.O.Box : 2, 119, 120, P.A.C. Ramasamy Raja Salai, Rajapalayam - 626 117, Virudhunagar District, Tamilnadu, India.  
Ph.: (O) 91-4563 - 235904, E-mail : rscm@ramcotex.com, rscm@bsnl.in, Web : www.ramarajusurgical.com  
CIN : L17111TN1939PLC002302, GSTIN. : 33AAACT4308D1ZX

# THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

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	- 09.30 A.M.
Time of completion of the Board Meeting	- 10.35 A.M.

Thanking you,

Yours faithfully,

For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,



**A. EMARAJAN**  
**COMPANY SECRETARY**

Encl.: As above



P.O.Box : 2, 119, 120, P.A.C. Ramasamy Raja Salai, Rajapalayam - 626 117, Virudhunagar District, Tamilnadu, India.  
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**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](mailto:rscm@ramcotex.com);

Website: [www.ramarajusurgical.com](http://www.ramarajusurgical.com)

**STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE					
		Quarter ended			Half Year Ended		Year ended
		30-09-2020 (Un-Audited)	30-06-2020 (Un-Audited)	30-09-2019 (Un-Audited)	30-09-2020 (Un-Audited)	30-09-2019 (Un-Audited)	31-03-2020 (Audited)
1	a. Revenue from Operations						
	Sale of Products	7,352	3,613	7,571	10,965	14,863	29,308
	Other Operating Income	30	23	119	53	223	281
	b. Other Income	29	35	153	64	225	2,207
	<b>Total Revenue</b>	<b>7,411</b>	<b>3,671</b>	<b>7,843</b>	<b>11,082</b>	<b>15,311</b>	<b>31,796</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	3,351	2,155	4,804	5,506	8,898	16,853
	b. Purchases of Stock-in-trade	149	-	389	149	510	720
	c. Change in Inventories of Finished Goods, Work In progress and Stock-in-trade.	667	(110)	(802)	557	(863)	(523)
	d. Employee Benefit Expenses	809	653	889	1,462	1,679	3,216
	e. Power & Fuel	394	285	519	679	1,213	2,708
	f. Finance Cost	569	591	699	1,160	1,365	2,774
	g. Depreciation and Amortisation Expenses	421	426	400	847	803	1,657
	h. Other Expenditure	741	390	920	1,131	1,767	3,389
	<b>Total Expenses</b>	<b>7,101</b>	<b>4,390</b>	<b>7,818</b>	<b>11,491</b>	<b>15,372</b>	<b>30,794</b>
3	Profit / (Loss) from ordinary activities before Tax (1-2)	310	(719)	25	(409)	(61)	1,002
4	Tax Expenses						
	- Current Tax - Under MAT	-	-	-	-	-	131
	- MAT Credit Entitlement	-	-	-	-	-	(131)
	- Deferred Tax	66	(140)	8	(74)	(12)	(248)
5	Net Profit / (Loss) for the period (3-4)	244	(579)	17	(335)	(49)	1,250
6	Other Comprehensive Income (net of tax)	-	-	-	-	-	(62)
7	Total Comprehensive Income after tax (5+6)	244	(579)	17	(335)	(49)	1,188
8	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	395	395	395	395	395	395
9	Other Equity	-	-	-	6,766	5,885	7,122
10	Earning Per Share of Rs. 10/- each (In Rs) (Not Annualised)						
	Basic	6.18	(14.67)	0.42	(8.49)	(1.25)	31.68
	Diluted	6.18	(14.67)	0.42	(8.49)	(1.25)	31.68



**UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

Particulars	STANDALONE					
	Quarter ended			Half Year Ended		Year ended
	30-09-2020 (Un-Audited)	30-06-2020 (Un-Audited)	30-09-2019 (Un-Audited)	30-09-2020 (Un-Audited)	30-09-2019 (Un-Audited)	31-03-2020 (Audited)
<b>1. Segment Revenue</b> (Net Sales / Operating Income)						
a) Textiles	3,155	977	3,423	4,132	7,259	13,627
b) Surgical	838	703	993	1,541	1,911	3,738
c) Fabrics	4,673	2,396	3,887	7,069	7,337	15,385
d) Wind Mills	371	225	387	596	669	880
	<b>9,037</b>	4,301	8,690	<b>13,338</b>	17,176	33,630
Less: Inter Segment Revenue	1,655	665	1,000	2,320	2,090	4,041
<b>Total Income From Operations (Net)</b>	<b>7,382</b>	3,636	7,690	<b>11,018</b>	15,086	29,589
<b>2. Segment Results</b> Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(127)	(439)	(2)	(566)	(49)	1,473
b) Surgical	202	212	144	414	291	467
c) Fabrics	664	82	192	746	489	1,132
d) Wind Mills	277	135	275	412	458	498
e) Unallocated Items	(137)	(118)	115	(255)	115	206
	<b>879</b>	(128)	724	<b>751</b>	1,304	3,776
Less: Finance Cost - Unallocable Expenditure	569	591	699	1,160	1,365	2,774
<b>Profit / (Loss) Before Tax</b>	<b>310</b>	(719)	25	<b>(409)</b>	(61)	1,002
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a) Textiles	1,370	2,805	(1,207)	1,370	(1,207)	(1,756)
b) Surgical	840	466	4,155	840	4,155	4,908
c) Fabrics	2,347	1,032	552	2,347	552	1,584
d) Wind Mills	1,495	1,526	1,671	1,495	1,671	1,670
e) Unallocated /Exceptional Items	1,109	1,109	1,109	1,109	1,109	1,111
<b>Total</b>	<b>7,161</b>	6,938	6,280	<b>7,161</b>	6,280	7,517



**STATEMENT OF ASSETS & LIABILITIES**

Particulars	STANDALONE	
	As at 30-09-2020 (Un-Audited)	As at 31-03-2020 (Audited)
	<b>I ASSETS</b>	
<b>(1) Non-Current Assets</b>		
Property, Plant and Equipment	23,236	24,045
Capital Work-in-progress	7	27
Intangible Assets	6	6
Investment Property	6	6
Investment in Associates	1,097	1,097
<b>Financial Assets</b>		
Other Investment	13	15
Loans	10	10
Other Financial Assets	477	537
Other Non-Current Assets	36	90
<b>Sub-Total</b>	<b>24,888</b>	<b>25,833</b>
<b>(2) Current Assets</b>		
Inventories	7,705	8,315
Financial Assets		
Trade Receivables	5,535	5,577
Cash and Cash Equivalents	24	167
Bank Balance other than cash & Cash Equivalents	8	8
Other Financial Assets	80	117
Other Current Assets	480	1,101
<b>Sub-Total</b>	<b>13,832</b>	<b>15,285</b>
<b>TOTAL ASSETS</b>	<b>38,720</b>	<b>41,118</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	395	395
Other Equity	6,766	7,122
<b>Total Equity</b>	<b>7,161</b>	<b>7,517</b>
<b>(2) Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	9,663	10,897
Provisions	134	138
Deferred Tax Liabilities (Net)	597	671
Deferred Government Grants	42	43
Lease Liability	-	61
<b>Sub-Total</b>	<b>10,435</b>	<b>11,810</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	13,604	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	1,300	1,424
Other Financial Liabilities (*)	5,754	4,069
Provisions	368	187
Liabilities for Current Tax	39	196
<b>Sub-Total</b>	<b>21,124</b>	<b>21,791</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38,720</b>	<b>41,118</b>
(*) Includes Current maturities of Long term Borrowings	4,285	3,033



**STANDALONE STATEMENT OF CASH FLOWS**

		(Rs. in Lakhs)	
		30-09-2020	30-09-2019
<b>A . Cash flow from Operating Activities</b>			
Profit /(Loss) Before Tax		<b>(409.76)</b>	(60.92)
Adjustments for reconcile Profit /(Loss) Before Tax to Net Cash Flows:			
Depreciation & Amortisation		<b>847.32</b>	802.62
Finance Cost		<b>1,159.96</b>	1,364.91
Interest Received		<b>(25.92)</b>	(75.16)
Dividend Received		<b>(1.35)</b>	(114.81)
(Profit) / Loss on Sale of Assets		<b>(2.81)</b>	55.60
Operating Profit before Working capital Changes		<b>1,567.44</b>	1,972.24
Movements in Working Capital:			
Gratuity and Government Grants		<b>(1.67)</b>	(1.67)
Trade Receivables		<b>42.13</b>	(2,484.01)
Loans and Advances		<b>748.01</b>	(554.16)
Inventories		<b>609.69</b>	(1,165.75)
Trade Payables & Current liabilities		<b>1,636.53</b>	4,108.99
Cash generated from Operations		<b>4,602.13</b>	1,875.64
Income tax (Paid) / Received		<b>24.22</b>	
<b>Net Cash Generating from Operating Activities</b>	<b>A</b>	<b>4,626.35</b>	1,875.64
<b>B. Cash Flow from Investing Activities :</b>			
Purchase of Fixed Assets			
(Including Capital work-in-progress)		<b>(79.71)</b>	(1,863.74)
Sale of Investment		<b>1.76</b>	
Proceeds from Sale of Property, Plant & Equipments		<b>7.02</b>	287.43
Interest Received		<b>25.92</b>	75.16
Dividend Received		<b>1.35</b>	114.81
<b>Net Cash from / (used) in Investing Activities</b>	<b>B</b>	<b>(43.66)</b>	(1,386.34)
<b>C. Cash Flow from Financing Activities :</b>			
Proceeds from Long Term Borrowings		<b>496.00</b>	2,094.00
Repayment of Deposits - Related Parties		<b>(236.00)</b>	(345.97)
Repayment of Long Term Loan		<b>(163.85)</b>	(1,170.43)
Proceeds / (Repayment) of Short Term Borrowings (Net)		<b>(3,642.24)</b>	320.85
Payment of Dividend and Tax thereon		<b>(19.73)</b>	-
Finance Cost		<b>(1,159.96)</b>	(1,364.91)
<b>Net cash from / (used) in Financing Activities</b>	<b>C</b>	<b>(4,725.78)</b>	(466.46)
<b>Net Increase in Cash and Cash Equivalent</b>	<b>D=(A+B+C)</b>	<b>(143.09)</b>	22.84
<b>Opening balance of Cash and Cash Equivalents</b>	<b>E</b>	<b>175.20</b>	150.66
<b>Closing balance of Cash and Cash Equivalents</b>	<b>D+E</b>	<b>32.11</b>	173.50
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) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following			
PARTICULARS		30-09-2020	30-09-2019
Cash and Cash Equivalents		<b>24.02</b>	162.95
Bank Balances other than Cash and Cash Equivalents		<b>8.09</b>	10.55
		<b>32.11</b>	173.50



Notes:

- 1) The above un-audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 09-11-2020. The Statutory Auditors have carried out a limited review of the above results.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The outbreak of Covid -19 , declared as global pandemic in the month of March 2020 and subsequently Government of India declared lockdown on March 23,2020 which got extended till second week of May 2020. Covid -19 has substantially impacted the normal business operations of the company during the first quarter of the fiscal year 2020-21. Production and supply of goods has commenced at various dates during the month of May 2020 and the company scaled up its operations by resuming operations at all of its manufacturing facilities. The company adopted measures to curb the spread of infection in order to protect the health of employees and to ensure business continuity with minimal disruption. Hence results of the quarter and half year ended 30th September 2020 are not comparable with previous quarter and corresponding quarter and half year ended 30th September 2019 respectively. The Company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets comprising property, plant and equipment, inventories and trade receivables. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Company
- 4) Cost of Materials consumed for the quarter ended 30-06-2020 includes the impact of Mart to Market Loss on the valuation of cotton inventories of Rs.18.93 Lakhs (PY: NIL) and for the quarter / year ended 31-03-2020, it was Rs.149.83 Lakhs
- 5) 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.
- 6) 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 Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7) The Previous period figures have been re-grouped / re-stated wherever necessary.



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

  
**P.R.VENKETRAMA RAJA**  
**CHAIRMAN**

Rajapalayam,  
09-11-2020.



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
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E-mail: [rscm@ramcotex.com](mailto:rscm@ramcotex.com);

Website: [www.ramarajusurgical.com](http://www.ramarajusurgical.com)

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. in Lakhs)

Sl. No.	Particulars	CONSOLIDATED					
		Quarter ended			Half Year Ended		Year ended
		30-09-2020 (Un-Audited)	30-06-2020 (Un-Audited)	30-09-2019 (Un-Audited)	30-09-2020 (Un-Audited)	30-09-2019 (Un-Audited)	31-03-2020 (Audited)
1	a. Revenue from Operations						
	Sale of Products	7,352	3,613	7,571	10,965	14,863	29,308
	Other Operating Income	30	23	119	53	223	281
	b. Other Income	27	35	38	62	110	2,001
	<b>Total Revenue</b>	<b>7,409</b>	<b>3,671</b>	<b>7,728</b>	<b>11,080</b>	<b>15,196</b>	<b>31,590</b>
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	3,351	2,155	4,804	5,506	8,898	16,853
	b. Purchases of Stock-in-trade	149	-	389	149	510	720
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	667	(110)	(802)	557	(863)	(523)
	d. Employee Benefit Expenses	809	653	889	1,462	1,679	3,216
	e. Power & Fuel	394	285	519	679	1,213	2,708
	f. Finance Cost	569	591	699	1,160	1,365	2,774
	g. Depreciation and Amortisation Expenses	421	426	400	847	803	1,657
	h. Other Expenditure	741	390	920	1,131	1,767	3,389
	<b>Total Expenses</b>	<b>7,101</b>	<b>4,390</b>	<b>7,818</b>	<b>11,491</b>	<b>15,372</b>	<b>30,794</b>
3	Profit / (Loss) from ordinary activities before Tax (1-2)	308	(719)	(90)	(411)	(176)	796
4	Tax Expenses						
	- Current Tax - Under MAT	-	-	-	-	-	131
	- MAT Credit Entitlement	-	-	-	-	-	(131)
	- Deferred Tax	66	(140)	8	(74)	(12)	(248)
5	Profit / (Loss) from ordinary activities after Tax(3-4)	242	(579)	(98)	(337)	(164)	1,044
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	356	140	222	496	586	944
7	Net Profit / (Loss) for the period (5+6)	598	(439)	124	159	422	1,988
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	(62)
9	Share of OCI of Associates accounted for using the equity method	(1)	(1)	(1)	(2)	3	(8)
10	Total Comprehensive Income after tax (7+8+9)	597	(440)	123	157	425	1,918
11	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	395	395	395	395	395	395
12	Other Equity	-	-	-	23,394	21,764	23,257
13	Earning Per Share of Rs. (in Rs)						
	(Not Annualised)						
	Basic	15.14	(11.13)	3.13	4.02	10.68	50.38
	Diluted	15.14	(11.13)	3.13	4.02	10.68	50.38





**UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

Particulars	CONSOLIDATED					
	Quarter ended			Half Year Ended		Year ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
<b>1. Segment Revenue</b> (Net Sales / Operating Income)						
a) Textiles	3,155	977	3,423	4,132	7,259	13,627
b) Surgical	838	703	993	1,541	1,911	3,738
c) Fabrics	4,673	2,396	3,887	7,069	7,337	15,385
d) Wind Mills	371	225	387	596	669	880
	<b>9,037</b>	<b>4,301</b>	<b>8,690</b>	<b>13,338</b>	<b>17,176</b>	<b>33,630</b>
Less: Inter Segment Revenue	1,655	665	1,000	2,320	2,090	4,041
Total Income From Operations (Net)	<b>7,382</b>	<b>3,636</b>	<b>7,690</b>	<b>11,018</b>	<b>15,086</b>	<b>29,589</b>
<b>2. Segment Results</b> Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(127)	(439)	(2)	(566)	(49)	1,473
b) Surgical	202	212	144	414	291	467
c) Fabrics	664	82	192	746	489	1,132
d) Wind Mills	277	135	275	412	458	498
e) Unallocated Items	(139)	(118)		(257)		
	<b>877</b>	<b>(128)</b>	<b>609</b>	<b>749</b>	<b>1,189</b>	<b>3,570</b>
Less: Finance Cost - Unallocable Expenditure	569	591	699	1,160	1,365	2,774
Profit / (Loss) Before Tax	<b>308</b>	<b>(719)</b>	<b>(90)</b>	<b>(411)</b>	<b>(176)</b>	<b>796</b>
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a) Textiles	1,370	2,805	(1,207)	1,370	(1,207)	(1,756)
b) Surgical	840	466	4,155	840	4,155	4,908
c) Fabrics	2,347	1,032	552	2,347	552	1,584
d) Wind Mills	1,495	1,526	1,671	1,495	1,671	1,671
e) Unallocated /Exceptional Items	17,737	17,384	16,988	17,737	16,988	17,245
Total	<b>23,789</b>	<b>23,213</b>	<b>22,159</b>	<b>23,789</b>	<b>22,159</b>	<b>23,652</b>



**STATEMENT OF ASSETS & LIABILITIES**

Particulars	CONSOLIDATED	
	As at 30-09-2020 (Un-Audited)	As at 31-03-2020 (Audited)
	<b>I ASSETS</b>	
<b>(1) Non-Current Assets</b>		
Property, Plant and Equipment	23,236	24,045
Capital Work-in-progress	7	27
Intangible Assets	6	6
Investment Property	6	6
Investment in Associates	17,726	17,232
<b>Financial Assets</b>		
Other Investment	13	15
Loans	10	10
Other Financial Assets	477	537
Other Non-Current Assets	36	90
<b>Sub-Total</b>	<b>41,517</b>	<b>41,968</b>
<b>(2) Current Assets</b>		
Inventories	7,705	8,315
Financial Assets		
Trade Receivables	5,535	5,577
Cash and Cash Equivalents	24	167
Bank Balance other than cash & Cash Equivalents	8	8
Other Financial Assets	80	117
Other Current Assets	480	1,101
<b>Sub-Total</b>	<b>13,832</b>	<b>15,285</b>
<b>TOTAL ASSETS</b>	<b>55,349</b>	<b>57,253</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	395	395
Other Equity	23,394	23,257
<b>Total Equity</b>	<b>23,789</b>	<b>23,652</b>
<b>(2) Liabilities</b>		
<b>Non Current Liabilities</b>		
Financial Liabilities		
Borrowings	9,663	10,897
Provisions	134	138
Deferred Tax Liabilities (Net)	597	671
Deferred Government Grants	42	43
Lease Liability	-	61
<b>Sub-Total</b>	<b>10,436</b>	<b>11,810</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	13,604	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	1,300	1,424
Other Financial Liabilities (*)	5,754	4,069
Provisions	368	187
Liabilities for Current Tax	39	196
<b>Sub-Total</b>	<b>21,124</b>	<b>21,791</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>55,349</b>	<b>57,253</b>
(*) Includes Current maturities of Long term Borrowings	4,285	3,033





Notes:

- 1) The above un-audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 09-11-2020. The Statutory Auditors have carried out a limited review of the above results.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3) The outbreak of Covid -19 , declared as global pandemic in the month of March 2020 and subsequently Government of India declared lockdown on March 23,2020 which got extended till second week of May 2020. Covid -19 has substantially impacted the normal business operations of the company during the first quarter of the fiscal year 2020-21. Production and supply of goods has commenced at various dates during the month of May 2020 and the company scaled up its operations by resuming operations at all of its manufacturing facilities. The company adopted measures to curb the spread of infection in order to protect the health of employees and to ensure business continuity with minimal disruption. Hence results of the quarter and half year ended 30th September 2020 are not comparable with previous quarter and corresponding quarter and half year ended 30th September 2019 respectively. The Company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets comprising property, plant and equipment, inventories and trade receivables. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustments is required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Company
- 4) Cost of Materials consumed for the quarter ended 30-06-2020 includes the impact of Mart to Market Loss on the valuation of cotton inventories of Rs.18.93 Lakhs (PY: NIL) and for the quarter / year ended 31-03-2020, it was Rs.149.83 Lakhs
- 5) 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.
- 6) 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 Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7) The Previous period figures have been re-grouped / re-stated wherever necessary.



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

  
**P.R.VENKETRAMA RAJA**  
**CHAIRMAN**

**Rajapalayam,**  
**09-11-2020.**



**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 UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020**

Sl. No.	Particulars	Quarter ended			Half Year Ended		(Rs in Lakhs)
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	Year ended
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	31-03-2020
1	Total Revenue	7,409	3,671	7,728	11,080	15,196	31,590
2	Net Profit / (Loss) for the period before tax	308	(719)	(90)	(411)	(176)	796
3	Net Profit / (Loss) for the period after tax	242	(579)	(98)	(337)	(164)	1,044
4	Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	356	140	222	496	586	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)	597	(440)	123	157	425	1918
6	Paid-up Equity Share Capital	395	395	395	395	395	395
7	Other Equity				23,394	21,764	23,257
8	Net Worth				23,788	22,159	23,652
9	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)						
	Basic	15.14	(11.13)	3.13	4.02	10.68	50.38
	Diluted	15.14	(11.13)	3.13	4.02	10.68	50.38

**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 Quarterly 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 Un-audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 11-09-2020. The Statutory Auditors have carried out a limited review of the above results

**3) Standalone Key Financial Information:**

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Total Revenue	7,411	3,671	7,843	11,082	15,311	31,796
2	Net Profit / (Loss) for the period before tax	310	(719)	25	(409)	(61)	1,002
3	Net Profit / (Loss) for the period after tax	244	(579)	17	(335)	(49)	1,250

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



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

*P.R. Venketrana Raja*  
**P.R. VENKETRAMA RAJA**  
**CHAIRMAN**

Rajapalayam,  
09-11-2020.



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

**Review Report to The Board of Directors  
The Ramaraju Surgical Cotton Mills Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of **The Ramaraju Surgical Cotton Mills Limited** ("The Company") for the quarter ended 30th September 2020 and year to date from April 1, 2020 to September 30, 2020 ("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, as amended, (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.
4. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. Accordingly, we do not express an audit opinion.





5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No. 3 to the Statement, which discloses 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 conclusion on the Statement is not modified in respect of these matters.

For N.A. JAYARAMAN & Co.,  
Chartered Accountants  
Firm Regn. No 001310S

*R. Palaniappan*

R. Palaniappan  
Partner  
Membership No. 205112  
UDIN: 20205112AAAARV2312



Place: Chennai  
Dated: 9<sup>th</sup> November 2020



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

**The Board of Directors of The Ramaraju Surgical Cotton Mills Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **The Ramaraju Surgical Cotton Mills Limited** ("The Company") and its share of net profit after tax and total comprehensive income of its associates for the quarter ended 30th September 2020 and year to date from 1st April 2020 to 30th September 2020 ("the Statement"), 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'), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019.
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following Associates:
  - a) The Ramco Cements Limited
  - b) Ramco Industries Limited
  - c) Ramco Systems Limited
  - d) Rajapalayam Mills Limited
  - e) Sri Vishnu Shankar Mill Limited
  - f) Shri Harini Media Limited
  - g) Sri Harini Textiles Limited







5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note No. 3 to the consolidated financial results, which discloses 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 conclusion is not modified in respect of this matter.
7. The consolidated unaudited financial results also include the Company's share of net profit after tax of Rs. 356 Lakhs and Rs. 496 Lakhs and total comprehensive income of Rs. 355 Lakhs and Rs. 494 Lakhs for the quarter ended 30th September 2020 and for the period from 1<sup>st</sup> April 2020 to 30<sup>th</sup> September 2020 respectively, as considered in the consolidated unaudited financial results in respect of seven associates. Out of this, the interim financial results of one associate has been reviewed by us as joint auditor and six associates have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

For N.A. JAYARAMAN & Co.,  
Chartered Accountants  
Firm Regn. No 001310S

*R. Palaniappan*

R. Palaniappan  
Partner  
Membership No. 205112  
UDIN: 20205112AAAARW5810



Place: Chennai  
Dated: 9<sup>th</sup> November 2020

**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
Manufacturers of Antiseptic Dressings

F.No. MSEI /2020

November 9, 2020

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

**Symbol: RAMARAJU**

Dear Sir / Madam,

**Sub: Intimation under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

As required under Regulation 32 of SEBI (LODR) Regulations, 2015, we inform you that the disclosure or filing of statement of deviation or variations pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 is not applicable to the Company for the quarter ended 30<sup>th</sup> September, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,**

*A. Emarajan*

**A. EMARAJAN**  
**COMPANY SECRETARY**

