

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

25th May, 2022

F.No. MSEI /2022-23_13

Head-Listing,
Metropolitan Stock Exchange of India Limited
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai - 400 070.

Symbol: RAMARAJU

Dear Sir,

Sub: Outcome of Board Meeting

The Meeting of our Board of Directors held today (25-05-2022), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2022.

The Board of Directors have recommended a dividend of Re.1/- per Share of Rs.10/- each for the year ended 31st March, 2022. 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 20th August, 2022. 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, 2022.
2. Auditors' Report on the Standalone and Consolidated Financial Results for the year ended 31st March, 2022.
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, 2022 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:



P.O. Box : 2, 119, 120, P.A.C. Ramasamy Raja Salai, Rajapalayam, Virudhunagar District - 626117.
Ph : (O)91-4563-235904 E-mail : rscm@ramcotex.com, rscm@bsnl.in Web: www.ramarajusurgical.com
CIN : L17111TN1939PLC002302 GSTIN : 33AAACT4308D1ZX

Time of commencement of the Board Meeting – 04.15 P.M

Time of completion of the Board Meeting – 6.15 P.M

Thanking you,

Yours faithfully,

For The Ramaraju Surgical Cotton Mills Limited,



Walter Vasanth P J
Company Secretary & Compliance Officer

Encl.: As above

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Regd. Office: P.A.C.Ramsamy Raja Salai, Post Box No.2, 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 2022

(Rs. In Lakhs)

STANDALONE						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations					
	Sale of Products	9,623	9,633	9,844	37,379	28,292
	Other Operating Income	72	51	25	225	132
	b. Other Income	40	44	3,134	193	3,227
	Total Income	9,735	9,728	13,003	37,797	31,651
2	Expenses					
	a. Cost of Materials Consumed	5,155	5,510	4,075	21,489	12,974
	b. Purchases of Stock-in-trade	-	26	20	505	190
	c. Change in Inventories of Finished Goods, Work in progress	361	279	1,843	(1,000)	3,042
	d. Employee Benefit Expenses	805	964	686	3,522	2,843
	e. Power & Fuel	711	716	727	2,198	2,029
	f. Finance Cost	510	448	511	1,925	2,200
	g. Depreciation and Amortisation Expense	2,948	376	488	4,077	1,753
	h. Other Expenditure	1,085	1,037	1,089	4,189	3,131
	Total Expenses	11,575	9,356	9,439	36,907	28,162
3	Profit / (Loss) from ordinary activities before Tax (1-2)	(1,840)	372	3,564	890	3,489
4	Tax Expenses					
	- Current Tax - Under MAT	(340)	65	612	136	612
	- MAT Credit Entitlement	776	(65)	(612)	299	(612)
	- Deferred Tax	(614)	142	220	47	208
5	Net Profit / (Loss) for the period (3-4)	(1,662)	230	3,344	408	3,281
6	Other Comprehensive Income (net of tax)	(89)	-	(26)	(89)	(26)
7	Total Comprehensive Income after tax (5+6)	(1,751)	230	3,318	319	3,255
8	Paid-up Equity Share Capital (Face value of a Share of Rs 10/-)	395	395	395	395	395
9	Other Equity	-	-	-	10,657	10,357
10	Earning Per Share of Rs. 10/- each (in Rs)					
	Basic	(42)	6	85	10	83
	Diluted	(42)	6	85	10	83



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	STANDALONE				
	Quarter Ended			Year Ended	
	31-03-2022 (Audited)	31-12-2021 (Un-Audited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
1. Segment Revenue (Net Sales / Operating Income)					
a) Textiles	8,773	8,810	8,960	34,440	25,519
b) Surgical	1,183	1,066	1,040	4,013	3,521
c) Wind Mills	98	104	95	887	848
	10,054	9,980	10,095	39,340	29,888
Less: Inter Segment Revenue	359	296	226	1,736	1,464
Total Income From Operations (Net)	9,695	9,684	9,869	37,604	28,424
2. Segment Results Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	(1,460)	649	1,091	1,772	2,006
b) Surgical	206	123	137	599	783
c) Wind Mills	15	29	3	547	467
d) Unallocated Items	(90)	19	2,844	(103)	2,433
	(1,330)	820	4,075	2,815	5,689
Less: Finance Cost - Unallocable Expenditure	510	448	511	1,925	2,200
Profit / (Loss) Before Tax	(1,840)	372	3,564	890	3,489
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Textiles	6,020	7,179	3,920	6,020	3,920
b) Surgical	802	1,507	1,361	802	1,361
c) Wind Mills	1,243	1,128	1,526	1,243	1,526
d) Unallocated /Exceptional Items	2,987	2,987	3,945	2,987	3,945
Total	11,052	12,801	10,752	11,052	10,752

Notes:

- The above standalone audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 25-05-2022.
- During the year, the company has subscribed to the rights issue of its Associate company, Rajapalayam Mills Limited and acquired 22,533 shares. The company has also acquired 2499 equity shares of its subsidiary company, Madras Chipboard Limited (MCBL) and the shareholding in MCBL as on 31/03/2022 stands at 75.01%.
- 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 2021-22 in view of the benefits available under the existing tax regime.
- 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 operations were restored w.e.f 31-05-2021.
- The Company has followed equity method for accounting the investments made in Associates. Accordingly the Company has prepared the Consolidated Financial Statements for the year ended 31-03-2022 / 31-03-2021, which includes the results of the Company & its Associates.
- Other Comprehensive income comprise of gain / loss on recognition and measurement of fair value of equity investment held in listed / unlisted entity except in associate Company and remeasurement gain / loss on define benefit obligation for respective reporting periods.
- Change in estimate
During the year, the Company has revised its estimate of useful life in respect of certain items of property, plant and equipment. Had the Company used the earlier estimate, the depreciation for the year would have been lower by Rs.2654.22 Lakhs with a consequential impact on the carrying value of the property, plant and equipment. In the opinion of the management, the above change in estimate of useful life which was made based on technical evaluation made by registered valuer will result in more reliable and relevant presentation of the above referred items of property, plant and equipment in the financial statements.
- The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

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

Rajapalayam
25-05-2022



Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
Property, Plant & Equipment	20,140	22,385
Capital Work-in-progress	1,296	116
Investment Property	6	6
Intangible Assets	2	2
Investments in Subsidiaries & Associates	2,975	2,606
Financial Assets		
Other Investments	12	14
Other Financial Assets	473	407
Other Non-Current Assets	1,742	553
Sub Total (A)	26,646	26,087
(2) Current Assets		
Inventories	9,646	5,476
Financial Assets		
Trade Receivables	5,840	7,592
Cash and Cash Equivalents	742	233
Bank Balance other than Cash and Cash Equivalents	92	7
Other Financial Assets	161	1,417
Current Tax Assets	226	
Other Current Assets	1,639	1,047
Sub Total (B)	18,346	15,772
TOTAL ASSETS (A+B)	44,992	41,859
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	395	395
Other Equity	10,657	10,357
Total Equity (A)	11,052	10,752
(2) Liabilities		
(A) Non-Current Liabilities		
Financial Liabilities		
Borrowings	11,488	12,452
Other Financial Liabilities		
Provisions	76	63
Deferred Tax Liabilities (Net)	618	272
Deferred Government Grants	-	40
Sub Total (B)	12,182	12,827
(B) Current Liabilities		
Financial Liabilities		
Borrowings *	17,555	14,891
Trade Payables		
(i) Total Outstanding dues of micro enterprises and small enterprises	84	59
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,112	1,371
Other Financial Liabilities	867	1,105
Other Current Liabilities	1,630	460
Provisions	510	359
Current Tax Liabilities	-	34
Sub Total (C)	21,758	18,280
TOTAL EQUITY AND LIABILITIES (A+B+C)	44,992	41,859
(*) Includes Current maturities of Long term Borrowings	4,502	3,891



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STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31ST MARCH 2022

		(Rs. in Lakhs)	
		2021-22	2020-21
A . Cash flows from Operating Activities			
Profit Before Tax		890	3,489
Adjustments for reconcile Profit /(Loss) Before Tax to Net Cash Flows:			
Depreciation & Amortisation		4,077	1,753
Finance Cost		1,925	2,200
Interest Received		(168)	(92)
Dividend Received		(1)	(107)
Loss/(Profit) on Sale of Investments		-	(2,959)
Loss/(Profit) on Sale of Assets		402	(4)
Gratuity and Government Grants		-	(30)
Provision for Doubtful & Bad Debts		16	6
Operating Profit before Working capital Changes		7,141	4,256
Movements in Working Capital:			
Trade Receivables		1,737	(2,021)
Loans and Advances		(817)	(995)
Inventories		(4,170)	2,840
Trade Payables & Current liabilities		788	409
Cash generated from Operations		4,679	4,489
Income tax Paid (Net)		(226)	(572)
Net Cash Flows from Operating Activities	A	4,453	3,917
B. Cash Flows from Investing Activities :			
Purchase of Fixed Assets Net of Capital Subsidies (Including Capital work-in-progress)		(3,781)	(243)
Investment in Shares		(368)	(1,511)
Sale of Investment		-	2,962
Proceeds from Sale of Property, Plant & Equipments		367	12
Interest Received		168	92
Dividend Received		1	107
Net Cash Flows from Investing Activities	B	(3,613)	1,419
C. Cash Flows from Financing Activities :			
Proceeds from Long Term Borrowings		3,705	5,523
Repayment of Deposits - Related Parties		(737)	(535)
Repayment of Long Term Loan		(4,044)	(3,112)
Proceeds / (Repayment) of Short Term Borrowings (Net)		2,775	(4,927)
Payment of Dividend		(20)	(20)
Finance Cost		(1,925)	(2,200)
Net Cash Flows used in Financing Activities	C	(246)	(5,271)
Net Increase in Cash and Cash Equivalent D=(A+B+C)		594	65
Opening balance of Cash and Cash Equivalents	E	240	175
Closing balance of Cash and Cash Equivalents	D+E	834	240
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			
(iii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following			
PARTICULARS		31.03.2022	31.03.2021
Cash and Cash Equivalents		742	233
Bank Balances other than Cash and Cash Equivalents		92	7
		834	240



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THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Regd. Office: P.A.C.Ramsamy Raja Salai, Post Box No.2, 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 2022

Sl. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31-03-2022 (Audited)	31-12-2021 (Un-audited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
1	Revenue					
	a. Revenue from Operations					
	Sale of Products	9,623	9,633	9,844	37,379	28,292
	Other Operating Income	72	51	25	225	132
	b. Other Income	28	45	3,050	195	3,141
	Total Revenue	9,723	9,729	12,919	37,799	31,565
2	Expenses					
	a. Cost of Materials Consumed	5,138	5,510	4,075	21,491	12,974
	b. Purchases of Stock-in-trade		26	20	505	190
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	361	279	1843	(1000)	3,042
	d. Employee Benefit Expenses	788	970	694	3,530	2,850
	e. Power & Fuel	703	719	727	2,198	2,028
	f. Finance Cost	510	448	511	1,925	2,200
	g. Depreciation and Amortisation Expenses	2,949	378	489	4,083	1,753
	h. Other Expenditure	1,166	1,041	1,111	4,287	3,155
	Total Expenses	11,615	9,371	9,470	37,019	28,192
3	Profit from ordinary activities before Tax (1-2)	(1,892)	358	3449	780	3,373
4	Tax Expenses					
	- Current Tax - Under MAT	(341)	65	612	136	612
	- MAT Credit Entitlement	776	(65)	(612)	299	(612)
	- Deferred Tax	(619)	142	218	44	206
5	Profit / (Loss) from ordinary activities after Tax(3-4)	(1,708)	216	3,231	301	3,167
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	153	117	258	1,273	1,060
7	Net Profit for the period (5+6)	(1,555)	333	3,489	1,574	4,227
	Shareholders of the Company	(1,541)	335	3,492	1,603	4,230
	Non Controlling Interest	(14)	(2)	(3)	(29)	(3)
8	Other Comprehensive Income (net of tax)	-	-	(26)	-	(26)
9	Share of OCI of Associates accounted for using the equity method	(5)	(1)	(6)	(3)	(5)
10	Total Comprehensive Income after tax (7+8+9)	(1,560)	332	3,457	1,571	4,196
	Shareholders of the Company	(1,546)	334	3,460	1,600	4,199
	Non Controlling Interest	(14)	(2)	(3)	(29)	(3)
11	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	395	395	395	395	395
12	Other Equity	-	-	-	27,571	26,094
13	Earning Per Share of Rs. 10/- each (in Rs)					
	Basic	(39)	8	88	41	107
	Diluted	(39)	8	88	41	107



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31-03-2022 (Audited)	31-12-2021 (Un-audited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
1. Segment Revenue (Net Sales / Operating Income)					
a) Textiles	8,772	8,810	8,960	34,440	25,519
b) Surgical	1,183	1,066	1,040	4,013	3,521
c) Wind Mills	99	104	95	887	848
	10,054	9,980	10,095	39,340	29,888
Less: Inter Segment Revenue	359	296	226	1,736	1,464
Total Income From Operations (Net)	9,695	9,684	9,869	37,604	28,424
2. Segment Results Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	(1,460)	649	1,091	1,774	2,006
b) Surgical	206	123	137	599	783
c) Wind Mills	15	29	3	547	467
d) Unallocated Items	(143)	6	2,729	(215)	2,317
	(1,382)	807	3,960	2,705	5,573
Less: Finance Cost - Unallocable Expenditure	510	448	511	1,925	2,200
Profit / (Loss) Before Tax	(1,892)	358	3,449	780	3,373
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Textiles	6,020	7,179	3,920	6,020	3,920
b) Surgical	801	1,507	1,361	801	1,361
c) Wind Mills	1,243	1,128	1,526	1,243	1,526
d) Unallocated /Exceptional Items	20,423	20,321	20,460	20,423	20,460
Total	28,487	30,136	27,267	28,487	27,267

Notes:

- The above unaudited consolidated financial results for the Quarter and year ended 31-03-2022 were reviewed by the Audit Committee and
- The Consolidated Financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28 which include the standalone
- Key Standalone financial information: Rs. In Lakhs

Particulars	Quarter ended			Year Ended	Year ended
	31-03-2022 (Audited)	31-12-2021 (Un-Audited)	31-03-2021 (Audited)	31-03-2022 (Audited)	31-03-2021 (Audited)
Total Revenue	9,735	9,728	13,003	37,797	31,651
Net Profit before tax	(1,840)	372	3564	890	3,489
Net Profit after tax	(1,662)	230	3344	408	3,281

- 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
- During the year, the company has subscribed to the rights issue of its Associate company, Rajapalayam Mills Limited and acquired 22,533 shares. The company has also acquired 2499 equity shares of its subsidiary company, Madras Chipboard Limited (MCBL) and the shareholding in MCBL as on 31/03/2022 stands at 75.01%.
- 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 2021-22 in view of the benefits available under the existing tax regime.
- 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 operations were restored w.e.f 31-05-2021.
- Change in estimate
During the year, the Company has revised its estimate of useful life in respect of certain items of property, plant and equipment. Had the Company used the earlier estimate, the depreciation for the year would have been lower by Rs.2654.22 Lakhs with a consequential impact on the carrying value of the property, plant and equipment.
In the opinion of the management, the above change in estimate of useful life which was made based on technical evaluation made by registered valuer will result in more reliable and relevant presentation of the above referred items of property, plant and equipment in the financial statements.
- The figures for the quarter ended 31-03-2022 and 31-03-2021 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.
- The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

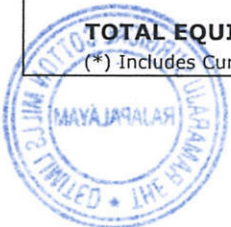

 P.R.VENKETRAMA RAJA
 CHAIRMAN

Rajapalayam
25-05-2022



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Particulars	Consolidated	
	AS AT 31-03-2022	AS AT 31-03-2021
	(Audited)	(Audited)
ASSETS		
(1) Non-Current Assets		
Property, Plant & Equipment	22,142	24,470
Capital Work-in-progress	2,498	122
Investment Property	6	6
Intangible Assets	2	2
Goodwill	69	69
Investments in Associates	18,246	16,849
Financial Assets		
Other Investments	12	14
Other Financial Assets	325	405
Other Non-Current Assets	1,742	553
Sub Total (A)	45,042	42,490
(2) Current Assets		
Inventories	9,646	5,511
Financial Assets		
Trade Receivables	5,840	7,605
Cash and Cash Equivalents	845	381
Equivalents	93	11
Other Financial Assets	162	1,419
Current Tax Assets	226	
Other Current Assets	2,500	1,054
Sub Total (B)	19,312	15,981
TOTAL ASSETS (A+B)	64,354	58,471
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share capital	395	395
Other Equity	27,571	26,094
Non Controlling Interest	521	778
Total Equity (A)	28,487	27,267
(2) Liabilities		
(A) Non-Current Liabilities		
Financial Liabilities		
Borrowings	13,190	12,452
Provisions	76	63
Deferred Tax Liabilities (Net)	694	350
Deferred Government Grants	-	40
Sub Total (B)	13,960	12,905
(B) Current Liabilities		
Financial Liabilities		
Borrowings	17,584	14,891
Trade Payables		-
(i) Total Outstanding dues of micro enterprises and small enterprises	84	59
(ii) Total Outstanding dues of creditors other than micro enterprises and small	1,229	1,379
Other Financial Liabilities	870	1,108
Other Current Liabilities	1,626	469
Provisions	514	359
Current Tax Liabilities	-	34
Sub Total (C)	21,907	18,299
TOTAL EQUITY AND LIABILITIES (A+B+C)	64,354	58,471
(*) Includes Current maturities of Long term Borrowings	4,502	3,891



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CONSOLIDATED STATEMENT OF CASH FLOWS

		(Rs. in Lakhs)	
		31-03-2022	31-03-2021
A . Cash flows from Operating Activities			
Profit Before Tax		781	3,373
Adjustments to reconcile Profit Before Tax to Net Cash Flows:			
Depreciation & Amortisation		4,083	1,753
Finance Costs		1,925	2,200
Interest Received		(168)	(91)
Loss/(Profit) on Sale of Investments		-	(2,959)
Loss/(Profit) on Sale of Assets		482	(2)
Gratuity and Government Grants			(30)
Bad Debts		11	
Provision for Doubtful Debts		11	6
Operating Profit before Working capital Changes		7,125	4,250
Movements in Working Capital:			
Trade Receivables		1,743	(2,021)
Loans and Advances		(1,521)	(995)
Inventories		(4,135)	2,841
Trade Payables & Current liabilities		887	418
Cash generated from Operations		4,099	4,492
Income tax Paid / (Refund Received)		(224)	(572)
Net Cash Flows from Operating Activities	A	3,875	3,920
B. Cash Flows from Investing Activities :			
Purchase of Fixed Assets net of subsidies (Including Capital work-in-progress)		(4,980)	(248)
Investment in Subsidiaries / Associates		(370)	(1,124)
Sale of Investment		-	2,962
Proceeds from Sale of Property, Plant & Equipments		367	17
Interest Received		168	91
Dividend Received		1	106
Net Cash Flows from Investing Activities	B	(4,814)	1,805
C. Cash Flows from Financing Activities :			
Proceeds from Long Term Borrowings		5,437	5,523
Repayment of Deposits - Related Parties		(708)	(535)
Repayment of Long Term Loans		(4,044)	(3,113)
Proceeds / (Repayment) of Short Term Borrowings (Net)		2,987	(4,927)
Acquisition of Non Controlling Interest		(241)	(238)
Payment of Dividend		(20)	(20)
Finance Costs		(1,925)	(2,200)
Net Cash Flows used in Financing Activities	C	1,486	(5,509)
Net Increase in Cash and Cash Equivalent D=(A+B+C)		547	216
Opening balance of Cash and Cash Equivalents	E	391	175
Closing balance of Cash and Cash Equivalents	D+E	938	391
(i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out in the Ind AS 7			
(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		31-03-2022	30.09.2020
Cash and Cash Equivalents		845	233
Bank Balances other than Cash and Cash Equivalents		93	7
		938	240



[Handwritten Signature]



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

Regd. Office: P.A.C.Ramsamy Raja Salai, Post Box No.2, 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 2022

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)
1	Income from Operations	9,723	9,729	12,919	37,799	31,565
2	Net Profit / (Loss) for the period before tax	(1,892)	358	3,449	780	3,373
3	Net Profit / (Loss) for the period after tax	(1,708)	216	3,231	301	3,167
	Profit for the year attributable to:					
	Shareholders of the Company	(1,541)	335	3,492	1,603	4,230
	Non controlling Interest	(14)	(2)	(3)	(29)	(3)
4	Total Comprehensive Income for the period after tax (Comprising Net Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	(1,560)	332	3,457	1,571	4,196
	Total Comprehensive Income attributable to:					
	Shareholders of the Company	(1,546)	334	3,460	1,600	4,199
	Non controlling Interest	(14)	(2)	(3)	(29)	(3)
5	Paid-up Equity Share Capital	395	395	395	395	395
6	Other Equity				27,571	26,094
7	Net Worth				27,966	26,489
8	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)					
	Basic	(39)	8	88	41	107
	Diluted	(39)	8	88	41	107

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 audited 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.msei.in.

2) The above Consolidated audited financial results for the quarter and year ended 31-03-2022 were reviewed by the Audit Committee and there after approved by the Board of Directors at their respective Meetings held on 25-05-2022.

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

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	9,735	9,728	13,003	37,797	31,651
2	Net Profit / (Loss) for the period before tax	(1,840)	372	3,564	890	3,489
3	Net Profit / (Loss) for the period after tax	(1,662)	230	3,344	408	3,281

4) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

For THE RAMARAJU SURGICAL COTTON MILLS LTD.

P.R.VENKETRAMA RAJA
CHAIRMANRajapalayam
25-05-2022



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, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022, 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, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.





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.4 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.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results

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.





The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 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
Partner
Membership Number: 205112
UDIN: 22205112AJNWRU5118



Rajapalayam
25th May 2022



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, 2022 and for the period from April 01, 2021 to March 31, 2022 ("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
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 income) and other financial information of the Group for the quarter ended March 31, 2022 and for the period from April 01, 2021 to March 31, 2022.

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. 6 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 income and other





financial information of the Group including 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 Companies included in 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 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 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 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 one subsidiary company included in the consolidated financial results, whose financial statements before consolidation adjustments reflect total assets of Rs.





2,191.18 Lakhs as at 31st March 2022. Total revenues of Rs. Nil Lakhs and Rs. 2.55 Lakhs and total net loss after tax of Rs. Nil and Rs. 35.27 Lakhs and total comprehensive loss of Rs. Nil and Rs. 35.27 Lakhs for the quarter ended 31st March 2022 and for the period from 01st April 2021 to 31st March 2022 respectively and net cash outflows of Rs. 49.93 Lakhs for the year ended 31st March 2022. 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. 153 Lakhs and Rs. 1,273 Lakhs and total comprehensive income of Rs. 148 Lakhs and Rs. 1,270 Lakhs for the quarter ended 31st March 2022 and for the period from 01st April 2021 to 31st March 2022 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.

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.





N.A. Jayaraman & Co.

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 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: 22205112AJOU EI2865



Rajapalayam
25th May 2022

THE RAMARAJU SURGICAL COTTON MILLS LIMITED
Manufacturers of Antiseptic Dressings

25th May, 2022

F.No. MSEI /2022-23_14

Head-Listing,
Metropolitan Stock Exchange of India Limited
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.D.S Road, Kurla West, Mumbai - 400 070.

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, 2022 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

