

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

F.No. MSEI /2019

May 28, 2019

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.
India

Symbol: RAMARAJU

Dear Sir,

Sub: Outcome of the Board Meeting held on 28.05.2019

The Meeting of our Board of Directors held today (28.05.2019), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2019.

The Annual General Meeting is scheduled to be held on 14th August, 2019 at P.A.C. Ramasamy Raja Centenary Community Hall, Sudarsan Garden, P.A.C. Ramasamy Raja Salai, Rajapalayam — 626 108, Tamil Nadu.

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, 2019.
2. Auditors Report on the Standalone Financial Results for the year ended 31st March, 2019.
3. Auditors' Report on the Consolidated Financial Results for the year ended 31st March, 2019.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the 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 31.03.2019 were with unmodified opinions.



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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 - 10.25 A.M.

Thanking you,

Yours faithfully,

For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,

A. Emarajan

**A. EMARAJAN
COMPANY SECRETARY**

Encl.: As above





THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Regd. Office: P.A.C.Ramsamy Raja Salai, Rajapalayam - 626 117, Tamilnadu

CIN: U17111TN1939tLC002302

Telephone No. 04563 - 235904 Fax No. 04563 - 235714

E-mail: rscm@ramcotex.com;

Website: www.ramarajusurgical.com

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

		(₹ in Lakhs)					
Sl. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter ended		Year Ended		Year Ended	
		31-03-2019 (Audited)	31-12-2018 (Un-audited)	31-03-2018 (Audited)	31-03-2019 (Audited)	31-03-2018 (Audited)	31-03-2018 (Audited)
1	Total Income from Operations						
	a. Revenue from Operations						
	Sale of Products	7,267	5,483	5,568	24,651	25,741	24,651
	Other Operating Income	164	224	121	618	401	618
	b. Other Income	57	53	111	345	338	231
	Total Income	7,488	5,760	5,800	25,614	26,480	25,500
2	Expenses						
	a. Cost of Materials Consumed	3,734	3,457	2,662	13,568	13,582	13,568
	b. Purchases of Stock-in-trade	345	110	26	513	185	513
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	(64)	(1,283)	267	(1,771)	196	(1,771)
	d. Excise Duty	-	-	-	-	10	-
	e. Employee Benefit Expenses	749	794	731	3,028	2,975	3,028
	f. Power & Fuel	982	884	756	2,916	2,589	2,916
	g. Finance Cost	681	687	568	2,655	2,168	2,655
	h. Depreciation and Amortisation Expenses	369	318	507	1,529	1,705	1,529
	i. Other Expenditure	1,511	905	844	4,161	3,462	4,263
	Total Expenses	8,307	5,872	6,361	26,599	26,872	26,701
3	Profit from ordinary activities before Tax (1-2)	(819)	(112)	(561)	(985)	(392)	(1,201)
4	Tax Expenses						
	- Deferred Tax	(142)	(39)	(230)	(190)	(259)	(190)
5	Net Profit for the period before share of profit of Associate (3-4)	(677)	(73)	(331)	(795)	(133)	(1,011)
6	Share of Profit of Associates net of tax						985
7	Net Profit after tax (5+6)	(677)	(73)	(331)	(795)	(133)	(26)
8	Other Comprehensive Income (net of tax)	61	-	28	61	28	58
9	Total Comprehensive Income after tax for the period (7+8)	(616)	(73)	(303)	(734)	(105)	32
10	Paid-up Equity Share Capital (Face value of a Share Rs 10/- each)	395	395	395	395	395	395
11	Reserves excluding Revaluation Reserves	-	-	-	5,934	6,691	21,339
12	Earning Per Share of ₹ 10/- each (in ₹) (Not Annualised)						
	Basic	(17.16)	(1.85)	(8.40)	(20.13)	(3.37)	(0.66)
	Diluted	(17.16)	(1.85)	(8.40)	(20.13)	(3.37)	(0.66)



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹. in Lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended			Year Ended		Year Ended	
	31-03-2019	31.12.2018	31.03.2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
	(Audited)	(Un-audited)	(Audited)	(Audited)		(Audited)	
1. Segment Revenue (Net Sales / Operating Income)							
a) Textiles	4,032	3,156	3,912	14,079	18,694	14,079	18,694
b) Surgical	1,070	984	981	3,983	3,757	3,983	3,757
c) Fabrics	3,088	2,277	1,464	9,690	6,226	9,690	6,226
d) Wind Mills	68	75	86	961	1,084	961	1,084
	8,258	6,492	6,443	28,713	29,761	28,713	29,761
Less: Inter Segment Revenue	827	785	754	3,444	3,619	3,444	3,619
Total Income From Operations (Net)	7,431	5,707	5,689	25,269	26,142	25,269	26,142
2. Segment Results							
Profit/(Loss) Before Finance Cost & Tax							
a) Textiles	(574)	119	(320)	(658)	(461)	(658)	(461)
b) Surgical	76	147	160	524	637	524	637
c) Fabrics	369	259	126	1,121	639	1,121	639
d) Wind Mills	(9)	50	41	570	846	570	846
e) Unallocated Items	-	-	-	115	115	(102)	
Less:	(138)	575	7	1,670	1,776	1,454	1,661
Finance Cost - Unallocable Expenditure	681	687	568	2,655	2,168	2,655	2,168
Profit / (Loss) Before Tax	(819)	(112)	(561)	(985)	(392)	(1,201)	(507)
3. Capital Employed (Segment Assets (-) Segment Liabilities)							
a) Textiles	(8)	1,272	4,374	(8)	4,374	(8)	4,374
b) Surgical	(1,260)	(1,287)	(475)	(1,260)	(475)	(1,260)	(475)
c) Fabrics	4,676	4,040	137	4,676	137	4,676	137
d) Wind Mills	1,812	1,812	1,945	1,812	1,945	1,812	1,945
e) Unallocated /Exceptional Items	1,109	1,106	1,105	1,109	1,105	16,514	15,745
Total	6,329	6,943	7,086	6,329	7,086	21,734	21,726

STATEMENT OF ASSETS & LIABILITIES

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31-03-2019	31-03-2018	31-03-2019	31-03-2018
	(Audited)		(Audited)	
I ASSETS				
(1) Non-Current Assets				
Property, Plant and Equipment	22,804	17,404	22,804	17,404
Capital Work-in-progress	10	3,283	10	3,283
Investment Property	1,064	1,068	1,064	1,068
Intangible Assets	7	7	7	7
Investment in Associates	1,097	1,096	16,502	15,634
Financial Assets				
(a) Other Investment	13	9	13	111
(b) Loans	10	10	10	10
(c) Other Financial Assets	426	371	426	371
Other Non-Current Assets	274	143	275	143
Asset Held for Sale	389	1,839	389	1,839
Non Current Assets (A)	26,094	25,230	41,500	39,870
(2) Current Assets				
Inventories	8,218	7,192	8,218	7,192
Financial Assets				
(a) Trade Receivables	3,753	2,039	3,753	2,039
(b) Cash and Cash Equivalents	140	384	140	384
(c) Bank Balance other than cash & Cash Equivalents	11	12	11	12
(d) Other Financial Assets	139	94	139	94
(e) Other Current Assets	745	1,294	745	1,294
Current Assets (B)	13,006	11,015	13,006	11,015
ASSETS (A) + (B)	39,100	36,245	54,506	50,885



II EQUITY AND LIABILITIES				
(1) Equity				
Equity Share Capital	395	395	395	395
Other Equity (Reserves)	5,934	6,691	21,339	21,331
Equity (C)	6,329	7,086	21,734	21,726
(2) Liabilities				
Non Current Liabilities				
Financial Liabilities				
Borrowings	13,788	9,546	13,788	9,546
Provisions	154	124	154	124
Deferred Tax Liabilities (Net)	1,040	1,199	1,040	1,198
Deferred Income	46	50	47	50
Non Current Liabilities (D)	15,028	10,919	15,028	10,918
Current Liabilities				
Financial Liabilities				
Borrowings	12,122	13,284	12,123	13,284
Trade Payables				
- Total Outstanding dues of micro enterprises and small enterprises	-	-	-	-
- Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,173	606	1,173	606
Other Financial Liabilities	4,059	3,909	4,059	3,909
Provisions	300	359	300	359
Liabilities for Current Tax	89	83	89	83
Current Liabilities (E)	17,743	18,240	17,744	18,241
EQUITY AND LIABILITIES (C) + (D) + (E)	39,100	36,245	54,506	50,885

Notes:

- 1) The above audited financial results were reviewed by the Audit Committee on 27.05.2019 and approved by the Board of Directors at their Meeting held on 28-05-2019.
- 2) Consequent to the introduction of GST with effect from 01-07-2017, the excise duty is subsumed under GST and thus the Revenue from Operations are presented net of GST as per Ind As. Hence Revenue from Operations for the year ended 31-03-2019 are not comparable with previous corresponding period.
- 3) The Company has adopted Ind AS 115 "Revenue from contracts with customers" with effect from 01-04-2018 and the adoption did not have any significant impact on overall results of the company
- 4) The Company has closed down one of the Textile unit operation at Silvassa due to insignificant contribution and the shareholders of the company had approved the sale of Silvassa unit through postal ballot on 05-01-2019. The company has adopted Ind AS 105 "Non-current assets held for sale". Hence the company has applied the fair value measurement on the Non-current assets held for sale and accounted its impairment loss of Rs.475.88 Lakhs in the books of the company.
- 5) The Previous period figures have been re-grouped / re-stated wherever necessary.



For THE RAMARAJU SURGICAL COTTON MILLS LTD.,

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

Rajapalayam
28-05-2019



Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

To

Board of Directors of **THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

We have audited the statement of standalone financial results of **THE RAMARAJU SURGICAL COTTON MILLS LIMITED** ('the Company') for the quarter ended 31st March 2019 and the year to date results for the period from April 1, 2018 to March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date and the figures up to the end of the third quarter of the relevant financial years.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements as per Ind AS, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements as per Ind AS, which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results





- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5th, 2016 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the standalone net loss including other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 01st April 2018 to 31st March 2019.

Further read with paragraph one above, we report that the published year to date figures upto 31st December 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review in accordance with the regulation 33 of SEBI Regulations.

For M/s. N.A. JAYARAMAN & CO.,
Chartered Accountants
Firm Registration No.: 001310S



R. PALANIAPPAN
Partner
Membership No.: 205112

Rajapalayam
28th May 2019



Independent Auditor's Report on Consolidated Financial Results and Year to Date Results
of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 as modified by Circular No.
CIR/CFD/FAC/62/2016 dated July 5, 2016

To

Board of Directors of **THERAMARAJU SURGICAL COTTON MILLSLIMITED**

We have audited the statement of consolidated annual financial results of **THE RAMARAJU SURGICAL COTTON MILLSLIMITED** ("the Company") and its associates for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These consolidated year to date financial results have been prepared in accordance with the recognition and measurement principles laid down as per Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements.

We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud and error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate





in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

The consolidated financial results also includes the company's share of loss of Rs. 26.08 Lakhs and total comprehensive income of Rs. 31.62 Lakhs for the year ended 31.03.2019 as considered in the Consolidated financial results in respect of 5 Associates. Out of 7, 3 associates financial statements/financial information have been audited by an independent auditor, whose reports have been furnished to us by the management and Four associate companies are unaudited and our report on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these associates is solely based on the reports of the other Auditors.

In our opinion and to the best of our information and according to the explanations given to us, the consolidated year to date results:

(i) include year to date of the following entities :

Name of the entity	Relationship
M/s.The Ramco Cements Limited	Associate
M/s.Ramco Industries Limited	Associate
M/s.Ramco Systems Limited	Associate
M/s.Rajapalayam Mills Limited	Associate
M/s.Sri Vishnu Shankar Mill Limited	Associate
M/s. Sri Harini Textiles Limited	Associate
M/s. ShriHarini Media Limited	Associate

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5th, 2016 in this regard;and





- (iii) give a true and fair view of the consolidated loss including other comprehensive income and other financial information for the consolidated year to date results for the period from 1st April 2018 to 31st March 2019.
- (iv) Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the work done by and report of the other auditors.

For N.A.JAYARAMAN & CO.
Chartered Accountants
Firm Registration No.: 001310S

R. PALANIAPPAN
Partner
Membership No.: 205112



Rajapalayam
28th May 2019

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

F.No. MSEI /2018

May 28, 2019

Head-Listing,
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th Floor,
Plot No. C-62, G-Block,
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Mumbai – 400 098.
India

Symbol: RAMARAJU

Dear Sir,

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

We hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31.03.2019 were with unmodified opinions.

Thanking you,

Yours faithfully,

For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,



**P.R. RAMASUBRAMANIAN
CHIEF FINANCIAL OFFICER**

