



**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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. In Lakhs)

		STANDALONE					
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Un-Audited)	(Un-Audited)	(Un-Audited Restated)	(Un-Audited)	(Un-Audited Restated)	(Audited Restated)
1	<b>Income</b>						
	a. Revenue from Operations						
	Sale of Products	8,734.86	8,803.01	10,197.78	17,537.87	22,321.21	40,854.55
	Other Operating Income	120.46	75.23	108.26	195.69	152.99	319.31
	b. Other Income	162.04	88.89	138.40	250.93	167.93	377.86
	<b>Total Income</b>	<b>9,017.36</b>	8,967.13	10,444.44	<b>17,984.49</b>	22,642.13	41,551.72
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	5,162.45	5,066.23	7,450.48	10,228.68	14,799.96	24,502.71
	b. Purchases of Stock-in-trade	341.51	542.77	413.58	884.28	705.70	1,111.75
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	(530.69)	126.63	(1,532.67)	(404.06)	(1,820.33)	150.61
	d. Employee Benefit Expenses	1,334.09	1,284.20	1,281.91	2,618.29	2,325.09	4,784.11
	e. Power & Fuel	467.43	752.52	615.03	1,219.95	1,254.07	2,864.38
	f. Finance Cost	965.40	820.60	666.36	1,786.00	1,221.77	3,220.33
	g. Depreciation and Amortisation Expenses	895.27	1,066.07	1,073.24	1,961.34	2,075.06	4,355.14
	h. Other Expenditure	1,062.82	860.71	1,080.13	1,923.53	2,216.60	4,170.88
	<b>Total Expenses</b>	<b>9,698.28</b>	10,519.73	11,048.06	<b>20,218.01</b>	22,777.92	45,159.91
3	Profit / (Loss) from ordinary activities before Tax (1-2)	(680.92)	(1,552.60)	(603.62)	(2,233.52)	(135.79)	(3,608.19)
4	Tax Expenses						
	- Current Tax	5.21	-	(62.66)	5.21	31.87	(5.82)
	- MAT Credit Availed / (Entitlement)	-	-	(206.15)	-	28.84	-
	- Deferred Tax	937.14	(67.17)	(194.70)	869.97	(283.46)	(544.61)
5	Net Profit / (Loss) for the period (3-4)	(1,623.27)	(1,485.43)	(140.11)	(3,108.70)	86.96	(3,057.76)
6	Other Comprehensive Income (net of tax)	-	-	-	-	-	(38.46)
7	Total Comprehensive Income after tax (5+6)	(1,623.27)	(1,485.43)	(140.11)	(3,108.70)	86.96	(3,096.22)
8	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	399.79	399.79	399.79	399.79	399.79	399.79
9	Other Equity	-	-	-	5,562.43	11,893.78	8,671.13
10	Earning Per Share of Rs. 10/- each (in Rs) (Not Annualised)						
	Basic	(40.60)	(37.16)	(3.50)	(77.76)	2.18	(77.45)
	Diluted	(40.60)	(37.16)	16.22	(77.76)	2.18	(77.45)



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

Particulars	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
(Un-Audited)	(Un-Audited)	(Un-Audited Restated)	(Un-Audited)	(Un-Audited Restated)	(Audited Restated)	
<b>1. Segment Revenue</b>						
(Net Sales / Operating Income)						
a) Textiles	7,502.78	7,722.81	8,880.76	15,225.59	20,086.22	36,004.63
b) Surgical	1,450.50	1,231.66	1,483.53	2,682.16	2,632.14	5,522.19
c) Wind Mills	382.83	203.13	353.67	585.96	620.92	813.31
	<b>9,336.11</b>	<b>9,157.60</b>	<b>10,717.96</b>	<b>18,493.71</b>	<b>23,339.28</b>	<b>42,340.13</b>
Less: Inter Segment Revenue	480.79	279.36	411.92	760.15	865.08	1,166.27
Total Income From Operations (Net)	<b>8,855.32</b>	<b>8,878.24</b>	<b>10,306.04</b>	<b>17,733.56</b>	<b>22,474.20</b>	<b>41,173.86</b>
<b>2. Segment Results</b>						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(541.05)	(1,143.22)	(727.42)	(1,684.27)	(270.53)	(2,577.42)
b) Surgical	494.76	299.57	470.30	794.33	831.10	1,641.88
c) Wind Mills	261.46	111.65	265.21	373.11	446.04	482.58
d) Unallocated Items	69.31	-	93.25	69.31	79.37	65.10
	<b>284.48</b>	<b>(732.00)</b>	<b>101.34</b>	<b>(447.52)</b>	<b>1,085.98</b>	<b>(387.86)</b>
Less: Finance Cost - Unallocable Expenditure	965.40	820.60	704.96	1,786.00	1,221.77	3,220.33
Profit / (Loss) Before Tax	<b>(680.92)</b>	<b>(1,552.60)</b>	<b>(603.62)</b>	<b>(2,233.52)</b>	<b>(135.79)</b>	<b>(3,608.19)</b>
<b>3. Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
a) Textiles	(1,863.77)	(110.46)	5,768.89	(1,863.77)	5,768.89	1,727.57
b) Surgical	2,114.51	2,042.49	1,802.82	2,114.51	1,802.82	1,970.50
c) Wind Mills	1,032.00	973.98	1,172.31	1,032.00	1,172.31	1,102.26
d) Unallocated /Exceptional Items	4,679.48	4,679.48	3,549.55	4,679.48	3,549.55	4,270.59
Total	<b>5,962.22</b>	<b>7,585.49</b>	<b>12,293.57</b>	<b>5,962.22</b>	<b>12,293.57</b>	<b>9,070.92</b>

**Notes:**

- 1) The above standalone unaudited results for the quarter and half year ended were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 09-11-2023. The Statutory Auditor have carried out Limited Review of the above results.
- 2) On 30-09-2023, the carrying amount of few varieties of raw material stock which was earlier written down has now been written back to its Cost (Mark to Market Loss) due to improvement in market price of such materials. Consequently an amount of Rs. 17.18 Lakhs has been withdrawn against Previous Quarter Jun23 provision of Rs.32.66 Lakh. MTM Loss as on 30-09-2023 is Rs.15.48 Lakhs only.
- 3) 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 2023-24 in view of the benefits available under the existing tax regime.
- 4) 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.
- 5) Comparative figures have been regrouped/reclassified to confirm with the presentation requirements.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

N.R.K. RAMKUMAR RAJA  
MANAGING DIRECTOR  
(DIN : 01948373)

Rajapalayam  
09-11-2023



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
**BALANCE SHEET AS AT 30-09-2023**

(₹ in Lakhs)

	As at 30-09-2023	As at 30-09-2022	As at 31-03-2023
<b>I ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	25,831.75	27,800.50	27,058.15
(b) Capital Work-in-progress	71.51	876.45	513.63
(c) Investment Property	5.34	5.62	5.43
(d) Goodwill	1,882.38	1,882.38	1,882.38
(e) Intangible Assets	56.54	1.42	61.01
(f) Investment in Associates	4,671.21	3,537.45	4,262.32
(g) Financial Assets			
Other Investment	8.27	12.10	8.27
Other Financial Assets	1,110.75	732.31	915.24
(h) Deferred Tax Assets	-	414.58	704.58
(i) Other Non-Current Assets	-	-	122.40
<b>Total Non Current Assets (A)</b>	<b>33,637.75</b>	<b>35,262.81</b>	<b>35,533.41</b>
<b>(2) Current Assets</b>			
(a) Inventories	11,899.13	12,248.18	12,473.84
(b) Financial Assets			
Trade Receivables	5,384.59	6,194.80	4,592.85
Cash and Cash Equivalents	68.99	30.74	18.16
Bank Balance other than Cash and Cash Equivalents	6.07	5.82	6.07
Other Financial Assets	282.40	131.09	167.31
(c) Current Tax Assets	14.75		67.09
(d) Other Current Assets	2,943.23	2,723.02	1,916.39
<b>Total Current Assets (B)</b>	<b>20,599.16</b>	<b>21,333.65</b>	<b>19,241.71</b>
<b>TOTAL ASSETS ( A+B )</b>	<b>54,236.91</b>	<b>56,596.46</b>	<b>54,775.12</b>
<b>II EQUITY &amp; LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Share Capital	399.79	399.79	399.79
(b) Other Equity	5,562.43	11,893.78	8,671.13
<b>Total Equity (C)</b>	<b>5,962.22</b>	<b>12,293.57</b>	<b>9,070.92</b>
<b>(A) Non Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	17,688.60	16,137.87	20,112.90
Lease Liabilities	1,982.33	2,183.77	2,034.08
(b) Provisions	114.18	96.34	88.97
(c) Deferred Tax Liabilities (Net)	165.39	-	-
(d) Deferred Government Grants	15.23	17.41	15.96
<b>Total Non Current Liabilities (D)</b>	<b>19,965.73</b>	<b>18,435.39</b>	<b>22,251.91</b>
<b>(B) Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	23,629.09	20,975.53	19,641.29
Lease Liabilities	103.49		103.49
Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises	83.75	102.26	316.22
(ii) Total outstanding dues of creditors other than micro enterprises and small	2,317.06	2,663.12	1,285.75
Other Financial Liabilities	962.89	944.21	961.56
Other Current Liabilities	580.87	639.47	756.83
(b) Provisions	631.81	542.91	387.15
<b>Total Current Liabilities (E)</b>	<b>28,308.96</b>	<b>25,867.50</b>	<b>23,452.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>54,236.91</b>	<b>56,596.46</b>	<b>54,775.12</b>



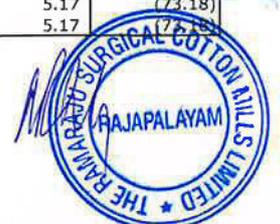
<b>THE RAMARAJU SURGICAL COTTON MILLS LIMITED</b>			
<b>STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023</b>			
(Rs. in Lakhs)			
		30-09-2023	31.03.2023
<b>A . Cash flows from Operating Activities</b>			
Profit Before Tax		(2,233.52)	(3,608.19)
Adjustments for reconcile Profit /(Loss) Before Tax to Net Cash Flows:			
Ind AS impact on Lease Accounting			
Depreciation & Amortisation		1,961.34	4,355.14
Finance Cost		1,786.00	3,220.33
Interest Received		(140.29)	(233.45)
Dividend Received		(69.31)	(102.44)
Loss/(Profit) on Sale of Assets		(24.38)	(36.52)
Government Grants		(0.73)	(1.45)
Operating Profit before Working capital Changes		1,279.11	3,593.42
Movements in Working Capital:			
Trade Receivables		(791.74)	(784.28)
Loans and Advances		(1,177.46)	(33.39)
Inventories		574.71	(2,139.85)
Trade Payables & Current liabilities		889.60	115.59
Cash generated from Operations		774.22	751.49
Income tax Paid (Net)		(9.54)	(67.09)
<b>Net Cash Flows from Operating Activities</b>	<b>A</b>	<b>783.76</b>	<b>684.40</b>
<b>B. Cash Flows from Investing Activities :</b>			
Purchase of Property, Plant and Equipments,Intangible Asset and Investment Property Net of Capital Subsidies (Including Capital work-in-progress and Capital advance and payable for capital goods)		(287.39)	(5,806.55)
Investment in Lease Assets / Shares		(408.89)	(1,584.23)
Proceeds from Sale of Property, Plant & Equipments		28.00	194.05
Interest Received		140.29	36.20
Dividend Received		69.31	102.44
<b>Net Cash Flows from Investing Activities</b>	<b>B</b>	<b>(458.68)</b>	<b>(7,058.09)</b>
<b>C. Cash Flows from Financing Activities :</b>			
<b>Long Term Borrowings</b>			
Proceeds from Long Term Borrowings		1,010.37	12,115.05
Repayment of Long Term Loan		(2,478.30)	(4,342.88)
<b>Short Term Borrowings</b>			
Proceeds / (Repayment) of Deposits - Related Parties		633.54	565.00
Proceeds / (Repayment) of Short Term Borrowings (Net)		2,397.89	575.80
Payment of Dividend		-	(39.47)
Finance Cost		(1,786.00)	(3,220.33)
Payment of Principal portion of lease liabilities		(51.75)	(92.40)
<b>Net Cash Flows used in Financing Activities</b>	<b>C</b>	<b>(274.25)</b>	<b>5,560.77</b>
<b>Net Increase in Cash and Cash Equivalent</b>	<b>D=(A+B+C)</b>	<b>50.83</b>	<b>(812.92)</b>
<b>Opening balance of Cash and Cash Equivalents</b>	<b>E</b>	<b>24.23</b>	<b>837.15</b>
<b>Closing balance of Cash and Cash Equivalents</b>	<b>D+E</b>	<b>75.06</b>	<b>24.23</b>
<b>Notes:</b>			
(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			
<b>PARTICULARS</b>		<b>30-09-2023</b>	<b>31.03.2023</b>
Cash and Cash Equivalents		68.99	18.16
Bank Balances other than Cash and Cash Equivalents		6.07	6.07
		<b>75.06</b>	<b>24.23</b>





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 Telephone No. 04563 - 235904

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023							
(Rs. In Lakhs)							
Sl. No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Un-Audited)	(Un-Audited)	(Un-Audited Restated)	(Un-Audited Restated)	(Audited Restated)	
1	<b>Income</b>						
	a. Revenue from Operations						
	Sale of Products	8,427.32	8,936.37	10,197.78	17,363.69	22,321.21	40,391.69
	Other Operating Income	120.46	75.23	108.26	195.69	152.99	319.31
	b. Other Income	-	176.04	29.60	176.04	59.92	269.54
	<b>Total Income</b>	<b>8,547.78</b>	9,187.64	10,335.64	<b>17,735.42</b>	22,534.12	40,980.54
2	<b>Expenses</b>						
	a. Cost of Materials Consumed	5,106.82	4,944.73	7,450.48	10,051.55	14,799.96	24,502.71
	b. Purchases of Stock-in-trade	341.51	542.77	413.58	884.28	705.70	1,111.75
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	(796.09)	398.32	(1532.67)	(397.77)	(1,820.33)	(348.87)
	d. Employee Benefit Expenses	1,427.29	1,373.85	1,234.35	2,801.14	2,355.17	4,925.42
	e. Power & Fuel	469.82	754.10	603.06	1,223.92	1,254.38	2,878.46
	f. Finance Cost	958.79	814.84	675.42	1,773.63	1,186.14	3,158.65
	g. Depreciation and Amortisation Expenses	864.18	1,043.27	1,048.21	1,907.45	2,000.52	4,205.75
	h. Other Expenditure	1,224.42	1,019.70	1,204.56	2,244.12	2,278.07	4,433.54
	<b>Total Expenses</b>	<b>9,596.74</b>	10,891.58	11,096.99	<b>20,488.32</b>	22,759.61	44,867.41
3	Profit from ordinary activities before Tax (1-2)	(1,048.96)	(1,703.94)	(761.35)	(2,752.90)	(225.49)	(3,886.87)
4	Tax Expenses						
	- Current Tax - Under MAT	5.21	-	(261.87)	5.21	67.64	(5.82)
	- MAT Credit (Entitlement) / Availment	-	-	-	-	-	-
	- Deferred Tax	1,035.16	(67.17)	(191.18)	967.99	(279.94)	(407.90)
5	Profit / (Loss) from ordinary activities after Tax(3-4)	(2,089.33)	(1,636.77)	(308.30)	(3,726.10)	(13.19)	(3,473.15)
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	105.82	119.07	31.11	224.89	219.96	547.75
7	Net Profit for the period (5+6)	(1,983.51)	(1,517.70)	(277.19)	(3,501.21)	206.77	(2,925.40)
	Shareholders of the Company	(1,982.97)	(1,516.42)	(277.19)	(3,499.39)	206.77	(2,936.73)
	Non Controlling Interest	(0.54)	(1.28)	-	(1.82)	-	11.33
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	(38.46)
9	Share of OCI of Associates accounted for using the equity method	101.40	2.26	3.65	103.66	5.60	0.24
10	OCI- Foreign Currency Translation	8.32	19.18	2.91	27.50	7.47	3.53
11	Total Comprehensive Income after tax (7+8+9+10)	(1,873.79)	(1,496.26)	(270.63)	(3,370.05)	219.84	(2,960.09)
	Shareholders of the Company	(1,873.25)	(1,494.98)	(270.63)	(3,368.23)	219.84	(2,971.42)
	Non Controlling Interest	(0.54)	(1.28)	-	(1.82)	-	11.33
12	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	399.78	399.78	399.78	399.78	399.78	399.78
13	Other Equity	-	-	-	22,988.83	29,606.84	26,390.98
14	Earning Per Share of Rs. 10/- each (in Rs)	-	-	-	-	-	-
	(Not Annualised)						
	Basic	(49.62)	(37.96)	(6.93)	(87.58)	5.17	(73.18)
	Diluted	(49.62)	(37.96)	(6.93)	(87.58)	5.17	(73.18)



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Half Year Ended		
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
(Un-Audited)	(Un-Audited)	(Un-Audited Restated)	(Un-Audited)	(Un-Audited Restated)	(Audited Restated)	
<b>1. Segment Revenue</b> (Net Sales / Operating Income)						
a) Textiles	7,195.24	7,856.17	8,880.76	15,051.41	20,086.22	35,541.77
b) Surgical	1,450.50	1,231.66	1,483.53	2,682.16	2,632.14	5,522.19
c) Wind Mills	382.83	203.13	353.67	585.96	620.92	813.31
	<b>9,028.57</b>	<b>9,290.96</b>	<b>10,717.96</b>	<b>18,319.53</b>	<b>23,339.28</b>	<b>41,877.27</b>
Less: Inter Segment Revenue	480.79	279.36	411.92	760.15	865.08	1,166.27
Total Income From Operations (Net)	<b>8,547.78</b>	<b>9,011.60</b>	<b>10,306.04</b>	<b>17,559.38</b>	<b>22,474.20</b>	<b>40,711.00</b>
<b>2. Segment Results</b> Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(915.70)	(1,300.32)	(950.35)	(2,216.02)	(470.12)	(2,917.78)
b) Surgical	494.76	299.57	470.30	794.33	831.10	1,641.88
c) Wind Mills	261.46	111.65	265.21	373.11	446.04	482.58
d) Unallocated Items	69.31	-	93.25	69.31	79.37	65.10
	<b>(90.17)</b>	<b>(889.10)</b>	<b>(121.59)</b>	<b>(979.27)</b>	<b>886.39</b>	<b>(728.22)</b>
Less: Finance Cost - Unallocable Expenditure	958.79	814.84	639.76	1,773.63	1,111.88	3,158.65
Profit / (Loss) Before Tax	<b>(1,048.96)</b>	<b>(1,703.94)</b>	<b>(761.35)</b>	<b>(2,752.90)</b>	<b>(225.49)</b>	<b>(3,886.87)</b>
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a) Textiles	1,218.62	3,400.74	8,649.96	1,218.62	8,649.96	4,953.76
b) Surgical	2,114.51	2,042.49	1,802.82	2,114.51	1,802.82	1,970.50
c) Wind Mills	1,032.00	973.98	1,172.31	1,032.00	1,172.31	1,102.26
d) Unallocated /Exceptional Items	19,023.48	18,877.29	18,381.53	19,023.48	18,381.53	18,764.24
Total	<b>23,388.61</b>	<b>25,294.50</b>	<b>30,006.62</b>	<b>23,388.61</b>	<b>30,006.62</b>	<b>19,517.59</b>

**Notes:**

- The above unaudited consolidated financial results for the Quarter and half year ended 30-09-2023 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 09-11-2023. The Statutory Auditor have carried out Limited Review of the above results.
- On 30-09-2023, the carrying amount of few varieties of raw material stock which was earlier written down has now been written back to its Cost (Mark to Market Loss) due to improvement in market price of such materials. Consequently an amount of Rs. 17.18 Lakhs has been withdrawn against Previous Quarter Jun23 provision of Rs.32.66 Lakh. MTM Loss as on 30-09-2023 is Rs.15.48 Lakhs only.
- The Consolidated Financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28 which include the standalone results of the holding company, The Ramaraju Surgical Cotton Mills Limited, Its Subsidiary Madras Chipboard Limited, Taram Textiles LLC and Stepdown subsidiary, Taram Textiles Online INC., collectively referred as group and its Associates viz., The Ramco Cements Limited, Ramco Industries Limited, Ramco Systems Limited, Rajapalayam Mills Limited, Sri Vishnu Shankar Mill Limited and Shri Harini Media Limited.
- Business Combination**  
The National Company Law Tribunal ("NCLT") - Chennai bench vide its Order dated 31st May, 2023 has approved the Scheme of Amalgamation of M/s Sri Harini Textiles Ltd. (SHTL) with the Company. The Scheme was approved by the Board of Directors on 27th September, 2021. Consequent to the said Order and filing of the final certified Orders with the Registrar of the companies, Chennai on 25th June, 2023 the Scheme has become effective upon the completion of the filing with effect from the Appointed Date of 1st April, 2021. Upon coming into effect of the Scheme, the undertaking of SHTL stands transferred to and vested in the Company with effect from the Appointed Date.  
The amalgamation has been accounted using the acquisition method based on IndAS 103 Business Combinations (in accordance with the approved Scheme). Consequently, the financials have been restated to include the value of Assets and Liabilities and Income and Expense as in the books of account of SHTL with effect from the appointed date, after eliminating the inter company balances.
- The Company has issued and allotted 51340 Equity Shares of Rs.10/- each, fully paid up. These Equity shares are considered for paid up Equity share Capital and EPS Calculation in the comparative periods published above.



6) Key standalone financial information (Rs in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	(Un-Audited)	(Un-Audited)	(Un-Audited Restated)	(Un-Audited)	(Un-Audited Restated)	(Audited Restated)
Total Income	<b>9,017.36</b>	8,967.13	10,444.44	<b>17,984.49</b>	22,642.13	41,551.72
Net Profit before tax	<b>(680.92)</b>	(1,552.60)	( 603.62)	<b>(2,233.52)</b>	(135.79)	(3,608.19)
Net Profit after tax	<b>(1,623.27)</b>	(1,485.43)	( 140.11)	<b>(3,108.70)</b>	86.96	(3,057.76)

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

7) 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 Group has not exercised this option for the financial year 2022-23 in view of the benefits available under the existing tax regime.

8) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

  
N.R.K.RAMKUMAR RAJA  
MANAGING DIRECTOR  
(DIN : 01948373)

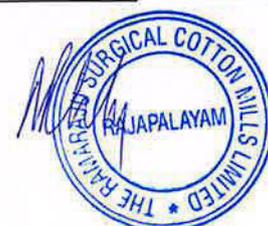
Rajapalayam  
09-11-2023



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 30-09-2023**

(₹ in Lakhs)

	As at 30-09-2023	As at 30-09-2022	As at 31-03-2023
<b>I ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	28,553.16	29,461.99	29,727.20
(b) Capital Work-in-progress	600.56	1,326.79	917.02
(c) Investment Property	5.34	5.62	5.43
(d) Goodwill	1,951.50	1,951.50	1,951.50
(e) Intangible Assets	218.91	1.42	61.03
(f) Investment in Associates	19,015.21	18,369.43	18,755.97
(g) Financial Assets			
Other Investment	8.27	12.10	8.27
Other Financial Assets	956.28	407.16	761.62
(h) Deferred Tax Assets (Net)	-	330.40	487.19
(i) Other Non-Current Assets	-	-	122.40
<b>Total Non Current Assets (A)</b>	<b>51,309.23</b>	<b>51,866.41</b>	<b>52,797.63</b>
<b>(2) Current Assets</b>			
(a) Inventories	12,392.32	12,557.11	12,973.32
(b) Financial Assets			
Trade Receivables	3,291.80	5,889.83	3,811.44
Cash and Cash Equivalents	335.81	449.31	303.48
Bank Balance other than Cash and Cash Equivalents	7.11	7.57	7.11
Other Financial Assets	319.47	131.09	200.23
(c) Current Tax Assets	14.75	-	67.08
(d) Other Current Assets	3,913.80	3,708.53	2,589.68
<b>Total Current Assets (B)</b>	<b>20,275.06</b>	<b>22,743.44</b>	<b>19,952.34</b>
<b>TOTAL ASSETS ( A+B )</b>	<b>71,584.29</b>	<b>74,609.85</b>	<b>72,749.97</b>
<b>II EQUITY &amp; LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Share Capital	399.78	399.78	399.78
(b) Other Equity	22,465.86	29,093.23	25,855.02
Equity attributable to the Equity Shareholders	22,865.64	29,493.01	26,254.80
(c) Non Controlling Interest	522.97	513.61	535.96
<b>Total Equity ( C )</b>	<b>23,388.61</b>	<b>30,006.62</b>	<b>26,790.76</b>
<b>(A) Non Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	17,509.57	18,033.29	22,236.52
(b) Provisions	114.18	96.34	88.97
(c) Deferred Tax Liabilities (Net)	480.80	-	-
(d) Deferred Government Grant	15.23	17.41	15.96
<b>Total Non Current Liabilities (D)</b>	<b>18,119.78</b>	<b>18,147.04</b>	<b>22,341.45</b>
<b>(B) Current Liabilities</b>			
(a) Financial Liabilities			
Borrowings	26,246.15	21,074.53	20,037.02
Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises	83.75	102.26	316.22
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,571.26	3,146.93	1,137.87
Other Financial Liabilities	964.44	949.18	963.13
Other Current Liabilities	573.74	639.72	772.48
(b) Provisions	636.56	543.57	391.04
<b>Total Current Liabilities (E)</b>	<b>30,075.90</b>	<b>26,456.19</b>	<b>23,617.76</b>
<b>TOTAL EQUITY AND LIABILITIES (C+D+E)</b>	<b>71,584.29</b>	<b>74,609.85</b>	<b>72,749.97</b>



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
**CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER**  
**2023**

		(Rs. in Lakhs)	
		30.09.2023	31.03.2023
<b>A . Cash flows from Operating Activities</b>			
Profit Before Tax		(2,752.90)	(3,886.87)
Adjustments for reconcile Profit /(Loss) Before Tax to Net Cash Flows:			
Depreciation & Amortisation		1,907.45	4,205.75
Lease Rent			
Finance Cost		1,773.63	3,158.65
Interest Received		(134.47)	(223.32)
Dividend Received		-	-
Loss/(Profit) on Sale of Assets		(24.38)	(36.72)
Bad Debts		-	54.12
Provisional for Doubtful Debts		-	-
Government Grants		(0.73)	(1.45)
Operating Profit before Working capital Changes		768.60	3,270.16
Movements in Working Capital:			
Trade Receivables		519.64	(88.80)
Loans and Advances		(1,478.93)	225.91
Inventories		581.00	(2,639.33)
Trade Payables & Current liabilities		267.55	(1,251.62)
Cash generated from Operations		657.86	(483.68)
Income tax Paid (Net)		(9.54)	(67.07)
<b>Net Cash Flows from Operating Activities</b>	<b>A</b>	<b>667.40</b>	<b>(550.75)</b>
<b>B. Cash Flows from Investing Activities :</b>			
Purchase of Fixed Assets Net of Capital Subsidies (Including Capital work-in-progress)		(575.40)	(6,845.14)
Investment in Lease Assets		-	
Investment in Subsidiaries		-	(212.15)
Proceeds from Sale of Property, Plant & Equipments		28.00	195.64
Interest Received		134.47	22.69
Dividend Received		69.31	102.44
<b>Net Cash Flows from Investing Activities</b>	<b>B</b>	<b>(343.62)</b>	<b>(6,736.52)</b>
<b>C. Cash Flows from Financing Activities :</b>			
Proceeds from Long Term Borrowings		1,010.37	14,315.39
Proceeds / (Repayment) of Deposits - Related Parties		434.54	(878.03)
Repayment of Long Term Loan		(2,160.45)	(6,122.11)
Proceeds / (Repayment) of Short Term Borrowings (Net)		2,197.72	2,385.61
Acquisition of Non Controlling Interest		-	3.52
Payment of Dividend		-	(39.47)
Finance Cost		(1,773.63)	(3,008.66)
<b>Net Cash Flows used in Financing Activities</b>	<b>C</b>	<b>(291.45)</b>	<b>6,656.25</b>
<b>Net Increase in Cash and Cash Equivalent</b>	<b>D=(A+B+C)</b>	<b>32.33</b>	<b>(631.02)</b>
<b>Opening balance of Cash and Cash Equivalents</b>	<b>E</b>	<b>310.59</b>	<b>941.61</b>
<b>Closing balance of Cash and Cash Equivalents</b>	<b>D+E</b>	<b>342.92</b>	<b>310.59</b>

**Notes:**

- (i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out in the Ind  
(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	30.09.2023	31.03.2023
Cash and Cash Equivalents	335.81	303.48
Bank Balances other than Cash and Cash Equivalents	7.11	7.11
	<b>342.92</b>	<b>310.59</b>





**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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE  
 QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023**

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Un-Audited)	(Un-Audited)	(Un-Audited Restated)	(Un-Audited)	(Un-Audited Restated)	(Audited Restated)
1	Income from Operations	<b>8,547.78</b>	9,187.64	10,335.64	<b>17,735.42</b>	22,534.12	40,980.54
2	Net Profit / (Loss) for the period before tax	<b>(1,048.96)</b>	(1,703.94)	(761.35)	<b>(2,752.90)</b>	(225.49)	(3,886.87)
3	Net Profit / (Loss) for the period after tax	<b>(1,983.51)</b>	(1,517.70)	(277.19)	<b>(3,501.21)</b>	206.77	(2,925.40)
4	Total Comprehensive Income for the period after tax (Comprising Net Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	<b>(1,873.79)</b>	(1,496.26)	(270.63)	<b>(3,370.05)</b>	219.84	(2,960.09)
	Total Comprehensive Income attributable to:						
	Shareholders of the Company	<b>(1,873.25)</b>	(1,494.98)	(270.63)	<b>(3,368.23)</b>	219.84	(2,971.42)
	Non controlling Interest	<b>(0.54)</b>	(1.28)	-	<b>(1.82)</b>	-	11.33
5	Paid-up Equity Share Capital	<b>399.78</b>	399.78	399.78	<b>399.78</b>	399.78	399.78
6	Other Equity	-	-	-	<b>22,988.83</b>	29,606.84	26,390.98
7	Net Worth	-	-	-	<b>23,388.61</b>	30,006.62	26,790.76
8	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)						
	Basic	<b>(49.62)</b>	(37.96)	(6.93)	<b>(87.58)</b>	5.17	(73.18)
	Diluted	<b>(49.62)</b>	(37.96)	(6.93)	<b>(87.58)</b>	5.17	(73.18)

**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 unaudited Quarter and Half Year ended financial results are available on the Company's website at www.ramarajusurgical.com and on the website of the Stock Exchange where the shares of the company is listed at www.mseil.in.

2) On 30-09-2023, the carrying amount of few varieties of raw material stock which was earlier written down has now been written back to its Cost (Mark to Market Loss) due to improvement in market price of such materials. Consequently an amount of Rs.17.18 Lakhs has been withdrawn against Previous Quarter Jun23 provision of Rs.32.66 Lakh. MTM Loss as on 30-09-2023 is Rs.15.48 Lakhs only.

3) The above unaudited consolidated financial results for the Quarter/Half year ended 30-09-2023 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 09-11-2023. The Statutory Auditor have carried out Limited Review of the above results.

4) Business Combination

The National Company Law Tribunal ("NCLT") - Chennai bench vide its Order dated 31st May, 2023 has approved the Scheme of Amalgamation of M/s Sri Harini Textiles Ltd. (SHTL) with the Company. The Scheme was approved by the Board of Directors on 27th September, 2021. Subsequent to the said Order and filing of the final certified Orders with the Registrar of the companies, Chennai on 25th June, 2023 the Scheme has become effective upon the completion of the filing with effect from the Appointed Date of 1st April, 2021. Upon coming into effect of the Scheme, the undertaking of SHTL stands transferred to and vested in the Company with effect from the Appointed Date.

The amalgamation has been accounted using the acquisition method based on IndAS 103 Business Combinations (in accordance with the approved Scheme). Consequently, the financials have been restated to include the value of Assets and Liabilities and Income and Expense as in the books of account of SHTL with effect from the appointed date, after eliminating the inter company balances.

5) The Company has issued and allotted 51340 Equity Shares of Rs.10/- each, fully paid up. These Equity shares are considered for paid up Equity share Capital and EPS Calculation in the comparative periods published above.

6) Key standalone Financial Information: (Rs.in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Un-Audited)	(Un-Audited)	(Un-Audited Restated)	(Un-Audited)	(Un-Audited Restated)	(Audited)
1	Income from Operations	<b>8,855.32</b>	8,878.24	10,306.04	<b>17,733.56</b>	22,474.21	41,173.86
2	Net Profit / (Loss) for the period before tax	<b>(680.92)</b>	(1,552.60)	(603.62)	<b>(2,233.52)</b>	(135.79)	(3,608.19)
3	Net Profit / (Loss) for the period after tax	<b>(1,623.27)</b>	(1,485.43)	(140.11)	<b>(3,108.70)</b>	86.96	(3,057.76)

7) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification.

For THE RAMARAJU SURGICAL COTTON MILLS LTD.

**N.R.K. RAMKUMAR RAJA**  
 MANAGING DIRECTOR  
 (DIN : 01948373)

Rajapalayam  
 09-11-2023

