

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

F.No. MSEI /2020

February 12, 2020

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 Sirs,

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2019 & Limited Review Reports of the Auditor thereon

As required under Regulation 33(3)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], we enclose the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2019, as approved by the Board of Directors at their Meeting held today (12-02-2020).

Further, we enclose a copy of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2019, in compliance of Regulation 33(2)(c) of LODR.

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter and nine months ended 31-12-2019, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

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	- 10.50 A.M.

Thanking you,

Yours faithfully,

For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,

A. Emaraajan

**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: L17111TN1939PLC002302
 Telephone No. 04563 - 235904 Fax No. 04563 - 235714
 E-mail: rscm@ramcotex.com; Website: www.ramarajusurgical.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019
 (₹. in Lakhs)

Sl. No.	Particulars	STANDALONE					
		Quarter ended			Nine Months Ended		Year ended
		31-12-2019 (Un-audited)	30-09-2019 (Un-audited)	31-12-2018 (Un-audited)	31-12-2019 (Un-audited)	31-12-2018 (Un-audited)	31-03-2019 (Audited)
1	a. Revenue from Operations						
	Sale of Products	7,603	7,571	5,483	22,466	17,384	24,651
	Other Operating Income	17	119	224	240	454	618
	b. Other Income	1,836	153	53	2,061	288	345
	Total Revenue	9,456	7,843	5,760	24,767	18,126	25,614
2	Expenses						
	a. Cost of Materials Consumed	4,243	4,804	3,457	13,141	9,834	13,568
	b. Purchases of Stock-in-trade	22	389	110	532	168	513
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	267	(802)	(1,283)	(596)	(1,707)	(1,771)
	d. Employee Benefit Expenses	851	889	794	2,530	2,279	3,028
	e. Power & Fuel	811	519	884	2,024	1,934	2,916
	f. Finance Cost	705	699	687	2,070	1,974	2,655
	g. Depreciation and Amortisation Expenses	417	400	318	1,220	1,160	1,529
	h. Other Expenditure	866	920	905	2,633	2,650	4,161
	Total Expenses	8,182	7,818	5,872	23,554	18,292	26,599
3	Profit / (Loss) from ordinary activities before Tax (1-2)	1,274	25	(112)	1,213	(166)	(985)
4	Tax Expenses						
	- Current Tax - Under MAT	190	-	-	190		
	- MAT Credit Entitlement	(190)			(190)		
	- Deferred Tax	258	8	(39)	246	(48)	(190)
5	Net Profit / (Loss) for the period (3-4)	1,016	17	(73)	967	(118)	(795)
6	Other Comprehensive Income (net of tax)	-	-	-	-	-	61
7	Total Comprehensive Income after tax (5+6)	1,016	17	(73)	967	(118)	(734)
8	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	395	395	395	395	395	395
9	Reserves excluding Revaluation Reserves	-	-	-	-	-	5,934
10	Earning Per Share of ₹ 10/- each (in ₹) (Not Annualised)						
	Basic	25.73	0.43	(1.85)	24.49	(2.99)	(20.13)
	Diluted	25.73	0.43	(1.85)	24.49	(2.99)	(20.13)



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹. in Lakhs)

Particulars	STANDALONE					
	Quarter ended			Nine Months Ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1. Segment Revenue (Net Sales / Operating Income)						
a) Textiles	2,999	3,423	3,156	10,257	10,047	14,079
b) Surgical	1,087	993	984	2,998	2,913	3,983
c) Fabrics	4,416	3,887	2,277	11,754	6,602	9,690
d) Wind Mills	91	387	75	760	893	961
	8,593	8,690	6,492	25,769	20,455	28,713
Less: Inter Segment Revenue	973	1,000	785	3,063	2,617	3,444
Total Income From Operations (Net)	7,620	7,690	5,707	22,706	17,838	25,269
2. Segment Results Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	1614	(2)	119	1,565	(85)	(658)
b) Surgical	102	144	147	393	448	522
c) Fabrics	257	192	259	746	752	1,121
d) Wind Mills	6	275	50	464	578	570
e) Unallocated Items	-	115	-	115	115	115
	1,979	724	575	3,283	1,808	1,670
Less: Finance Cost - Unallocable Expenditure	705	699	687	2,070	1,974	2,655
Profit / (Loss) Before Tax	1,274	25	(112)	1,213	(166)	(985)
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Textiles	(1,032)	(1,207)	1,272	(1,032)	1,272	(8)
b) Surgical	4,567	4,155	(1,287)	4,567	(1,287)	(1,260)
c) Fabrics	982	552	4,040	982	4,040	4,676
d) Wind Mills	1,670	1,671	1,812	1,670	1,812	1,812
e) Unallocated /Exceptional Items	1,109	1,109	1,106	1,109	1,106	1,109
Total	7,296	6,280	6,943	7,296	6,943	6,329

Notes:

- The above un-audited results for the Quarter and Nine Months Ended 31-12-2019 have been reviewed by the Audit Committee at their meeting held on 11-02-2020 and approved by the Board of Directors at their Meeting held on 12-02-2020. The Statutory Auditors have carried out a limited review of the above results.
- Ind AS 116 "Leases" has been adopted with effect from 01-04-2019 and the adoption did not have any significant impact on overall results of the company
- The company has sold all the assets held in Silvassa Unit and the Profit on Sale of Assets of Rs.17.87 Crores is included in Other Income
- The Previous period figures have been re-grouped / re-stated wherever necessary.



THE RAMARAJU SURGICAL COTTON MILLS LIMITED


P.R.VENKETRAMA RAJA
CHAIRMAN

Rajapalayam,
12-02-2020



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

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019
 (₹. in Lakhs)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Nine Months Ended		Year ended
		31-12-2019 (Un-audited)	30-09-2019 (Un-audited)	31-12-2018 (Un-audited)	31-12-2019 (Un-audited)	31-12-2018 (Un-audited)	31-03-2019 (Audited)
1	a. Revenue from Operations						
	Sale of Products	7,603	7,571	5,483	22,466	17,384	24,651
	Other Operating Income	17	119	224	240	454	618
	b. Other Income	1,836	38	53	1,946	173	231
	Total Revenue	9,456	7,728	5,760	24,652	18,011	25,500
2	Expenses						
	a. Cost of Materials Consumed	4,243	4,804	3,457	13,141	9,834	13,568
	b. Purchases of Stock-in-trade	22	389	110	532	168	513
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	267	(802)	(1,283)	(596)	(1,707)	(1,771)
	d. Employee Benefit Expenses	851	889	794	2,530	2,279	3,028
	e. Power & Fuel	811	519	884	2,024	1,934	2,916
	f. Finance Cost	705	699	687	2,070	1,974	2,655
	g. Depreciation and Amortisation Expenses	417	400	318	1,220	1,160	1,529
	h. Other Expenditure	866	920	905	2,633	2,650	4,263
	Total Expenses	8,182	7,818	5,872	23,554	18,292	26,701
3	Profit / (Loss) from ordinary activities before Tax (1-2)	1,274	(90)	(112)	1,098	(281)	(1201)
4	Tax Expenses						
	- Current Tax - Under MAT	190	-	-	190		
	- MAT Credit Entitlement	(190)			(190)		
	- Deferred Tax	258	8	(39)	246	(48)	(190)
5	Profit / (Loss) from ordinary activities after Tax(3-4)	1,016	(98)	(73)	852	(233)	(1,011)
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	154	222	148	740	607	985
7	Net Profit / (Loss) for the period (5+6)	1,170	124	75	1,592	374	(26)
8	Share of OCI of Associates accounted for using the equity method	2	(1)	1	2	1	58
9	Total Comprehensive Income after tax (7+8)	1,172	123	76	1,594	375	32
10	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	395	395	395	395	395	395
11	Reserves excluding Revaluation Reserves	-	-	-	-	-	21,339
12	Earning Per Share of ₹ 10/- each (in ₹) (Not Annualised)						
	Basic	29.64	3.14	1.89	40.34	9.47	(0.66)
	Diluted	29.64	3.14	1.89	40.34	9.47	(0.66)



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹. in Lakhs)

Particulars	Consolidated					
	Quarter ended			Nine Months Ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1. Segment Revenue (Net Sales / Operating Income)						
a) Textiles	2,999	3,423	3,156	10,257	10,047	14,079
b) Surgical	1,087	993	984	2,998	2,913	3,983
c) Fabrics	4,416	3,887	2,277	11,754	6,602	9,690
d) Wind Mills	91	387	75	760	893	961
	8,593	8,690	6,492	25,769	20,455	28,713
Less: Inter Segment Revenue	973	1,000	785	3,063	2,617	3,444
Total Income From Operations (Net)	7,620	7,690	5,707	22,706	17,838	25,269
2. Segment Results						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	1614	(2)	119	1,565	(85)	(658)
b) Surgical	102	144	147	393	448	522
c) Fabrics	257	192	259	746	752	1,121
d) Wind Mills	6	275	50	464	578	570
e) Unallocated Items						(102)
	1,979	609	575	3,168	1,693	1,453
Less:						
Finance Cost - Unallocable Expenditure	705	699	687	2,070	1,974	2,655
Profit / (Loss) Before Tax	1,274	(90)	(112)	1,098	(281)	(1,201)
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Textiles	(1,032)	(1,207)	1,272	(1,032)	1,272	(8)
b) Surgical	4,567	4,155	(1,287)	4,567	(1,287)	(1,260)
c) Fabrics	982	552	4,040	982	4,040	4,676
d) Wind Mills	1,671	1,671	1,812	1,671	1,812	1,812
e) Unallocated /Exceptional Items	17,141	16,988	16,249	17,141	16,249	16,514
Total	23,329	22,159	22,086	23,329	22,086	21,734

Notes:

1) The above un-audited results for the Quarter and Nine Months Ended 31-12-2019 have been reviewed by the Audit Committee at their meeting held on 11-02-2020 and approved by the Board of Directors at their Meeting held on 12-02-2020. The Statutory Auditors have carried out a limited review of the above results.

2) The Consolidated Financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28. The Consolidated results include its Associates viz., The Ramco Cements Limited, Ramco Industries Limited, Ramco Systems Limited, Rajapalayam Mills Limited, Sri Vishnu Shankar Mill Limited, Sri Harini Textiles Limited and Shri Harini Media Limited.

3) Key Standalone Information:

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Total Revenue	9,456	7,843	5,760	24,767	18,126	25,614
2	Net Loss for the period before tax	1,274	25	(112)	1,213	(166)	(985)
3	Net Loss for the period after tax	1,016	17	(73)	967	(118)	(795)

4) Ind AS 116 "Leases" has been adopted with effect from 01-04-2019 and the adoption did not have any significant impact on overall results of the

5) The company has sold the entire assets of the Silvassa Unit and the profit on sale of assets of Rs.17.87 Crores is included in Other Income

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



THE RAMARAJU SURGICAL COTTON MILLS LIMITED

P.R. Venketrama Raja

**P.R.VENKETRAMA RAJA
CHAIRMAN**

Rajapalayam,
12-02-2020



THE RAMARAJU SURGICAL COTTON MILLS LIMITED
Regd. Office: P.A.C.Ramsamy Raja Salai, Rajapalayam - 626 117, Tamilnadu

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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Sl. No.	Particulars	Quarter ended			Nine Months Ended		(Rs in Lakhs)
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	Year Ended
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	31-03-2019 (Audited)
1	Total Revenue	9,456	7,728	5,760	24,652	18,011	25,500
2	Net Profit / (Loss) for the period before tax	1,274	(90)	(112)	1,098	(281)	(1,201)
3	Net Profit / (Loss) for the period after tax	1,170	124	75	1,592	374	(26)
4	Total Comprehensive Income for the period after tax (comprising Net Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	1,172	123	76	1,594	375	32
5	Paid-up Equity Share Capital	395	395	395	395	395	395
6	Reserves excluding Revaluation Reserves						21,339
7	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)						
	Basic	29.64	3.14	1.89	40.34	9.47	(0.66)
	Diluted	29.64	3.14	1.89	40.34	9.47	(0.66)

Notes:

1) The above is an extract of the detailed format of Quarterly / Nine Months Ended Financial Results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. The full format of the Quarterly / Nine Months 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 un-audited results were reviewed by the Audit committee and approved by the Board of Directors at their Meetings held on 11-02-2020 and 12-02-2020 respectively. The Statutory Auditors have carried out a limited review on the above results.

3) Key Standalone Information:

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Total Revenue	9,456	7,843	5,760	24,767	18,126	25,614
2	Net Profit / (Loss) for the period before tax	1,274	25	(112)	1,213	(166)	(985)
3	Net Profit / (Loss) for the period after tax	1,016	17	(73)	967	(118)	(795)

4) 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,
12-02-2020



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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **THE RAMARAJU SURGICAL COTTON MILLS LIMITED** ("the Company") for the quarter ended 31st December 2019 and year to date for the period 01st April 2019 to 31st December 2019 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

R. Palaniappan

R. Palaniappan
Partner
Membership No. 205112
UDIN: 20205112 AAAAC C 2946



Place: Rajapalayam
Date: 12.02.2020



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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **THE RAMARAJU SURGICAL COTTON MILLS LIMITED** ("the Company") and its share of net profit after tax and total comprehensive income of its associates for the quarter ended 31st December 2019 and year to date for the period 01st April 2019 to 31st December 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 amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2018 and the corresponding period from 01st April 2018 to 31st December 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review since there was no mandatory requirement to submit quarterly consolidated financial results prior to April 01, 2019.

2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following Associates:

Name of the entity	Relationship
The Ramco Cements Limited	Associate
Ramco Industries Limited	Associate
Ramco Systems Limited	Associate
Rajapalayam Mills Limited	Associate
Sri Vishnu Shankar Mill Limited	Associate
Sri Harini Textiles Limited	Associate
Shri Harini Media Limited	Associate





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. These consolidated unaudited financial results also includes the Company's share of net profit after tax of Rs. 154 Lakhs and Rs. 740 Lakhs and total comprehensive income of Rs. 156 Lakhs and Rs. 742 Lakhs for the quarter ended 31st December 2019 and for the period from 01st April 2019 to 31st December 2019 respectively, as considered in the consolidated unaudited financial results in respect of seven associates. Out of seven, one associate's interim financial results have been reviewed by us and six associates' interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

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

R. Palaniappan
Partner
Membership No. 205112

UDIN: 20205112 AAAACD 2061



Place: Rajapalayam
Date: 12.02.2020