

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

F.No. CS /2024-25_85

12th November, 2024

To,
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, Maharashtra, India.

Symbol: RAMARAJU

Dear Sirs,

Ref.: Submission of unaudited financial results for the quarter and half year ended 30th September, 2024



With reference to the above, we herewith submitting the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024 along with Limited Review Reports by the M/s. N.A. Jayaraman & Co., Statutory Auditors of the Company, approved by the Board of Directors of the company at their meeting held on 12th November, 2024.

We request you to please take the same on your record and disseminate it.

Thanking you,

Yours faithfully,

For The Ramaraju Surgical Cotton Mills Limited,

P. Muthukumar

Company Secretary & Compliance Officer

Mem. No.: F12904

Encl: a/a



P.O. Box : 2, 119, 120, P.A.C. Ramasamy Raja Salai, Rajapalayam - 6261 17. Virudhunagar District. Tamilnadu, India.

Ph (O) 91-4563-235904; E-mail : rscm@ramcotex.com; Web: www.ramarajusurgical.com

CIN : L17111TN1939PLC002302

GSTIN : 33 AAAT4 308D1ZX



THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Regd.Office : P.A.C.Ramasamy Raja Salai, Post Box No.2, Rajapalayam - 626117 , 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 2024

(Rs. In Lakhs)

SI. NO	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	a. Revenue from Operations						
	Sale of Product	8,469.31	8,467.60	8,734.86	16,936.91	17,537.87	34,788.57
	Other Operating income	97.04	66.55	120.46	163.59	195.69	494.58
	b. Other Income	135.32	63.96	162.04	199.28	250.93	678.51
	Total Income	8,701.67	8,598.11	9,017.36	17,299.78	17,984.49	35,961.66
2	Expenses						
	a. Cost of Materials Consumed	4,319.14	4,779.03	5,162.45	9,098.17	10,228.68	19,514.36
	b. Purchases of Stock-in-Trade	1,483.26	637.12	341.51	2,120.38	884.28	1,700.77
	c. Changes in Inventories of Finished Goods, Work in Progress Stock	(1,064.69)	(169.00)	(530.69)	(1,233.69)	(404.06)	116.37
	d. Employee Benefit Expenses	1,467.49	1,423.80	1,334.09	2,891.29	2,618.29	5,228.09
	e. Power and Fuel	443.89	626.73	467.43	1,070.62	1,219.95	2,740.46
	f. Finance Costs	901.74	842.49	965.40	1,744.23	1,786.00	3,731.52
	g. Depreciation and Amortisation Expenses	745.86	742.24	895.27	1,488.10	1,961.34	3,570.67
	h. Other Expenses	1,200.80	903.58	1,062.82	2,104.38	1,923.53	3,718.90
	Total Expenses	9,497.49	9,785.99	9,698.28	19,283.48	20,218.01	40,321.14
3	Profit / (loss) from ordinary activities before Tax (1- 2)	(795.82)	(1,187.88)	(680.92)	(1,983.70)	(2,233.52)	(4,359.48)
4	Tax Expenses						
	- Tax expenses earlier year	-	-	5.21	-	5.21	(82.50)
	- Deferred Tax	(81.73)	(451.94)	937.14	(533.67)	869.97	(949.29)
	- MAT Credit (taken) / withdrawn related to earlier year	-	-	-	-	-	414.89
5	Net Profit / (Loss) for the Period (3-4)	(714.09)	(735.94)	(1,623.27)	(1,450.03)	(3,108.70)	(3,742.58)
6	Other Comprehensive Income / (Loss) net of tax	-	-	-	-	-	(26.96)
7	Total Comprehensive Income after tax (5 + 6)	(714.09)	(735.94)	(1,623.27)	(1,450.03)	(3,108.70)	(3,769.54)
8	Paid-up Equity Share Capital (Face value of a share of Rs.10/- Each)	581.51	581.51	399.79	581.51	399.79	581.51
9	Other Equity				6,905.02	5,562.43	8,355.05
10	Earnings per Equity Share of Rs.10/- each (in Rs) (Not Annualised)						
	Basic	(12.28)	(12.66)	(40.60)	(24.94)	(77.76)	(93.82)
	Diluted	(12.28)	(12.66)	(40.60)	(24.94)	(77.76)	(93.82)

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

N.K. Shrikantan Raja

N.K.SHRIKANTAN RAJA

DIRECTOR

(DIN : 0350693)



Place : Rajapalayam

Date : 12-11-2024

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lakhs)

Particulars	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1.Segment Revenue						
(Net Sales / Operating Income)						
a) Textiles	7,242.61	7,430.16	7,502.78	14,672.77	15,225.59	30,027.84
b) Surgical	1,473.90	1,223.13	1,450.50	2,697.03	2,682.16	5,631.37
c) Wind Mills	455.64	223.48	382.83	679.12	585.96	875.71
	9,172.15	8,876.77	9,336.11	18,048.92	18,493.71	36,534.92
Less : Inter Segment Revenue	605.80	342.62	480.79	948.42	760.15	1,251.77
Total Income From Operations (Net)	8,566.35	8,534.15	8,855.32	17,100.50	17,733.56	35,283.15
2.Segment Results						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(843.11)	(888.79)	(541.05)	(1,731.90)	(1,684.27)	(3,044.09)
b) Surgical	519.53	418.76	494.76	938.29	794.33	1,830.75
c) Wind Mills	344.64	124.64	261.46	469.28	373.11	516.07
d) Unallocated Items	84.86	-	69.31	84.86	69.31	69.31
Total	105.92	(345.39)	284.48	(239.47)	(447.52)	(627.96)
Less :Finance Cost - Unallocated Expenditure	901.74	842.49	965.40	1,744.23	1,786.00	3,731.52
Profit / (Loss) Before Tax	(795.82)	(1,187.88)	(680.92)	(1,983.70)	(2,233.52)	(4,359.48)
3.Capital Employed						
(Segment Assets (-) Segment Liabilities)						
a) Textiles	(925.11)	(239.46)	(1,863.77)	(925.11)	(1,863.77)	643.93
b) Surgical	2,366.48	2,359.28	2,114.51	2,366.48	2,114.51	2,176.62
c) Wind Mills	795.47	831.09	1,032.00	795.47	1,032.00	866.32
d) Unallocated / Exceptional Items	5,249.69	5,249.69	4,679.48	5,249.69	4,679.48	5,249.69
Total	7,486.53	8,200.60	5,962.22	7,486.53	5,962.22	8,936.56

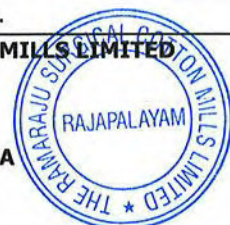
Notes:

- The above standalone unaudited results for the quarter ended and half year ended were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12-11-2024. The Statutory Auditor have carried out Limited Review of the above results.
- The Company has raised an amount of Rs.3,707.14 lakhs through Right issue of 18,17,227 Equity shares having face value of Rs.10/- each at an issue price of Rs.204 per share (Including a premium of Rs.194 per share). The Share has been allotted to the Shareholders on 28-03-2024. Consequent to the allotment, the paid up capital has increased from Rs.399.79 Lakhs to Rs.581.51 Lakhs.
- On 30-09-2024, 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 Previous Quarter ended June-24 provision of Rs.2.81 Lakhs has been withdrawn. MTM Loss as on 30.09.2024 is Rs.Nil only.
- 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 2024-25 in view of the benefits available under the existing tax regime.
- Comparative figures have been regrouped/reclassified to confirm with the presentation requirements.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Place : Rajapalayam
Date : 12-11-2024

N.K.SHRIKANTAN RAJA
DIRECTOR
(DIN : 0350693)



THE RAMARAJU SURGICAL COTTON MILLS LIMITED
STANDALONE BALANCE SHEET AS AT 30/09/2024

(Rs. In Lakhs)

Particulars	As at 30-09-2024	As at 30-09-2023	As at 31-03-2024
	Un-Audited	Un-Audited	Audited
I ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	23,439.64	25,831.75	24,622.49
(b) Capital Work-in-progress	74.52	71.51	230.19
(c) Investment Property	5.20	5.34	5.24
(d) Goodwill	1,882.38	1,882.38	1,882.38
(e) Intangible Assets	44.04	56.54	48.72
(f) Investment in Subsidiaries & Associates	4,671.21	4,671.21	4,671.21
(g) Financial Assets			
Other Investment (Designated at FVTOCI)	578.48	8.27	578.48
Other Financial Assets	771.76	1,110.75	792.36
(h) Deferred Tax Asset (Net)	1,772.65	-	1,238.98
(i) Other Non-Current Assets	-	-	38.24
Subtotal (A)	33,239.88	33,637.75	34,108.29
(2) Current Assets			
(a) Inventories	11,926.11	11,899.13	10,742.42
(b) Financial Assets			
Trade Receivables	5,275.68	5,384.59	5,426.66
Cash and Cash Equivalents	56.34	68.99	3,770.60
Bank Balance other than Cash and Cash Equivalents	4.63	6.07	4.63
Other Financial Assets	386.06	282.40	307.13
(c) Current Tax Assets	54.39	14.75	119.28
(d) Other Current Assets	2,391.42	2,943.23	1,892.21
Subtotal (B)	20,094.63	20,599.16	22,262.93
TOTAL ASSETS (A + B)	53,334.51	54,236.91	56,371.22
II EQUITY & LIABILITIES			
(1) Equity			
(a) Share Capital	581.51	399.79	581.51
(b) Other Equity	6,905.02	5,562.43	8,355.05
Subtotal (C)	7,486.53	5,962.22	8,936.56
(A) Non Current Liabilities			
(a) Financial Liabilities			
Non Current Borrowings	18,718.68	17,688.60	21,010.55
Lease Liability	1,853.26	1,982.33	1,918.17
(b) Provisions (Non Current)	100.84	114.18	97.94
(c) Deferred Tax Liabilities (Net)		165.39	
(d) Deferred Government Grants	71.17	15.23	72.20
Subtotal (D)	20,743.95	19,965.73	23,098.86
(B) Current Liabilities			
(a) Financial Liabilities			
Current Borrowings	19,180.40	23,629.09	20,536.35
Lease Liabilities	122.86	103.49	115.91
Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises	144.68	83.75	66.47
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,347.17	2,317.06	1,479.30
Other Financial Liabilities	1,084.29	962.89	1,111.67
Other Current Liabilities	514.51	580.87	639.55
(b) Provisions	710.12	631.81	386.55
Subtotal (E)	25,104.03	28,308.96	24,335.80
TOTAL EQUITY AND LIABILITIES (C+D+E)	53,334.51	54,236.91	56,371.22

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THE RAMARAJU SURGICAL COTTON MILLS LIMITED
STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2024

(Rs. In Lakhs)

Particulars	30-09-2024	30-09-2023	31-03-2024
	Un-Audited	Un-Audited	Audited
A. Cash Flow from Operating Activities			
Profit before Tax	(1,983.70)	(2,233.52)	(4,359.48)
Adjustments to reconcile profit / (loss) before tax to net cash flows:			
Depreciation & Amortisation	1,488.10	1,961.34	3,570.67
Finance Costs	1,744.23	1,786.00	3,731.52
Interest Income	(105.03)	(140.29)	(245.88)
Dividend Income	(84.86)	(69.31)	(69.31)
(Profit) / Loss on Sale of Assets	55.83	(24.38)	(66.04)
Government Grants	(0.73)	(0.73)	(1.45)
Operating Profit before Working capital Changes	1,113.84	1,279.11	2,560.03
Movements in Working Capital :			
Trade Receivables	150.98	(791.74)	(833.81)
Inventories	(1,183.69)	574.71	1,731.42
Loan and Advances	(557.54)	(1,177.46)	(223.31)
Trade Payable & Current liabilities	2,119.83	889.60	66.46
Cash generated from Operations	1,643.42	774.22	3,300.79
Direct Taxes Refund Received / (Paid) (Net)	64.89	(9.54)	82.56
Net Cash generated from Operating Activities A	1,708.31	783.76	3,383.35
B. Cash Flow from Investing Activities			
Purchase of Fixed Assets(Including Capital work-in-progress and Capital Advance and payable for capital goods)	(139.57)	(287.39)	(1,475.97)
Investment in Shares	-	(408.89)	(830.79)
Proceeds from Sale of Assets	(22.88)	28.00	766.34
Interest Received	105.03	140.29	245.88
Dividend Received	84.86	69.31	69.31
Net Cash used in Investing Activities B	27.44	(458.68)	(1,225.23)
C. Cash Flow from Financing Activities			
Long Term Borrowings			
Proceeds from Long Term Borrowings	500.00	1,010.37	5,890.68
Repayment of Long Term Loan	(2,791.87)	(2,478.30)	(4,993.03)
Short Term Borrowings			
Proceeds from / (Repayment) of Deposits - Related Parties	524.00	633.54	56.54
Availment / (Repayment) of Short Term Borrowings (Net)	(1,879.95)	2,397.89	838.52
Proceeds from right issue , Net of Issue expenses	-	-	3,655.17
Payment Dividend	-	-	(19.99)
Finances Cost	(1,744.23)	(1,786.00)	(3,731.52)
Payment of Principal portion of lease Liabilities	(57.96)	(51.75)	(103.49)
Net Cash Generated from Financing Activities C	(5,450.01)	(274.25)	1,592.88
Net Increase in Cash and Cash Equivalent D=(A+B+C)	(3,714.26)	50.83	3,751.00
Opening balance of Cash and Cash Equivalents E	3,775.23	24.23	24.23
Closing balance of Cash and Cash Equivalents F=D+E	60.97	75.06	3,775.23
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			
(ii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following			
Particulars	30-09-2024	30-09-2023	31-03-2024
Cash and Cash Equivalents [Refer to Note No : 16]	56.34	68.99	3,770.60
Bank Balance other than Cash and Cash Equivalents [Refer to Note No : 17]	4.63	6.07	4.63
	60.97	75.06	3,775.23



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

Review Report to the Board of Directors

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of **THE RAMARAJU SURGICAL COTTON MILLS LIMITED** ("The Company") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 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 in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India.
4. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.





N.A. Jayaraman & Co.
Chartered Accountants

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

T.G. Harisha
Partner
Membership No. 246983
UDIN: 24246983BKEFZC5674



Place: Chennai
Dated: 12.11.2024



THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Regd.Office : P.A.C.Ramasamy Raja Salai, Post Box No.2, Rajapalayam - 626117 , Tamilnadu

CIN : L17111TN1939PLC002302

Telephone No. 04563 - 235904

E-mail : rscm@ramcotex.com

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

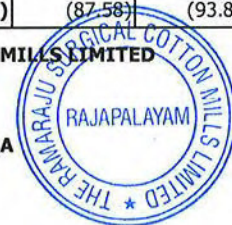
(Rs. In Lakhs)

Sl. NO	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income						
	a. Revenue from Operations						
	Sale of Product	8,820.71	8,433.37	8,427.32	17,254.08	17,363.69	36,064.62
	Other Operating income	97.04	66.55	120.46	163.59	195.69	494.58
	b. Other Income	40.35	68.84	-	109.19	176.04	579.18
	Total Income	8,958.10	8,568.76	8,547.78	17,526.86	17,735.42	37,138.38
2	Expenses						
	a. Cost of Materials Consumed	4,833.10	4,884.91	5,106.82	9,718.01	10,051.55	20,320.77
	b. Purchases of Stock-in-Trade	1,483.26	637.12	341.51	2,120.38	884.28	1,700.77
	c. Changes in Inventories of Finished Goods, Work in Progress Stock	(1,267.14)	(335.92)	(796.09)	(1,603.06)	(397.77)	(201.94)
	d. Employee Benefit Expenses	1,560.83	1,516.71	1,427.29	3,077.54	2,801.14	5,594.48
	e. Power and Fuel	441.87	627.85	469.82	1,069.72	1,223.92	2,747.15
	f. Finance Costs	921.54	859.37	958.79	1,780.91	1,773.63	3,756.54
	g. Depreciation and Amortisation Expenses	737.76	732.69	864.18	1,470.45	1,907.45	3,543.14
	h. Other Expenses	1,430.98	1,158.10	1,224.42	2,589.08	2,244.12	4,703.98
	Total Expenses	10,142.20	10,080.83	9,596.74	20,223.03	20,488.32	42,164.89
3	Profit / (loss) from ordinary activities before Tax (1- 2)	(1,184.10)	(1,512.07)	(1,048.96)	(2,696.17)	(2,752.90)	(5,026.51)
4	Tax Expenses						
	- Tax expenses earlier year	-	-	5.21	-	5.21	(82.50)
	- Deferred Tax	146.96	(537.76)	1,035.16	(390.80)	967.99	(1,033.86)
	- MAT Credit (Taken) /Withdraw related to earlier years	-	-	-	-	-	414.89
5	Profit / (loss) from ordinary activities after tax (3-4)	(1,331.06)	(974.31)	(2,089.33)	(2,305.37)	(3,726.10)	(4,325.04)
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	30.47	20.09	105.82	50.56	224.89	550.62
7	Net Profit for the Period (5 + 6)	(1,300.59)	(954.22)	(1,983.51)	(2,254.81)	(3,501.21)	(3,774.42)
	Shareholders of the Company	(1,305.51)	(952.66)	(1,982.97)	(2,258.17)	(3,499.39)	(3,771.14)
	Non Controlling Interest	4.92	(1.56)	(0.54)	3.36	(1.82)	(3.28)
8	Other Comprehensive Income / (Loss), net of tax	-	-	-	-	-	(26.96)
9	Share of OCI of Associates accounted for using Equity Method	(4.51)	0.06	101.40	(4.45)	103.66	100.84
10	OCI - Foreign Currency Translation	10.89	34.60	8.32	45.49	27.50	(8.68)
11	Total Comprehensive income after tax (7 + 8 +9 +10)	(1,294.21)	(919.56)	(1,873.79)	(2,213.77)	(3,370.05)	(3,709.22)
	Shareholders of the Company	(1,299.13)	(918.00)	(1,873.25)	(2,217.13)	(3,368.23)	(3,705.94)
	Non Controlling Interest	4.92	(1.56)	(0.54)	3.36	(1.82)	(3.28)
12	Paid-up Equity Share Capital	581.50	581.50	399.78	581.50	399.78	581.50
	(Face value of a share of Rs.10/- Each)						
13	Other Equity				23,880.76	22,988.83	25,997.78
14	Earnings per Equity Share of Rs.10/- each (in Rs)						
	(Not Annualised)						
	Basic	(22.37)	(16.41)	(49.62)	(38.78)	(87.58)	(93.86)
	Diluted	(22.37)	(16.41)	(49.62)	(38.78)	(87.58)	(93.86)

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

N.R.SHRIKANTAN RAJA
DIRECTOR
(DIN : 0350693)

Place : Rajapalayam
Date : 12-11-2024



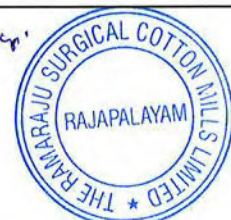
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Half Year Ended		Year Ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1.Segment Revenue (Net Sales / Operating Income)						
a) Textiles	7,594.01	7,395.93	7,195.24	14,989.94	15,051.41	31,303.89
b) Surgical	1,473.90	1,223.13	1,450.50	2,697.03	2,682.16	5,631.37
c) Wind Mills	455.64	223.48	382.83	679.12	585.96	875.71
Total	9,523.55	8,842.54	9,028.57	18,366.09	18,319.53	37,810.97
Less: Inter Segment Revenue	605.80	342.62	480.79	948.42	760.15	1,251.77
Total Income From Operations (Net)	8,917.75	8,499.92	8,547.78	17,417.67	17,559.38	36,559.20
2.Segment Results Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(1,126.73)	(1,196.10)	(915.70)	(2,322.83)	(2,216.02)	(3,616.79)
b) Surgical	519.53	418.76	494.76	938.29	794.33	1,830.75
c) Wind Mills	344.64	124.64	261.46	469.28	373.11	516.07
d) Unallocated Items	-	-	69.31	-	69.31	-
Total	(262.56)	(652.70)	(90.17)	(915.26)	(979.27)	(1,269.97)
Less :Finance Cost - Unallocated Expenditure	921.54	859.37	958.79	1,780.91	1,773.63	3,756.54
Profit / (Loss) Before Tax	(1,184.10)	(1,512.07)	(1,048.96)	(2,696.17)	(2,752.90)	(5,026.51)
3.Capital Employed (Segment Assets (-) Segment Liabilities)						
a) Textiles	1,422.50	2,532.66	1,218.62	1,422.50	1,218.62	3,619.76
b) Surgical	2,366.48	2,359.28	2,114.51	2,366.48	2,114.51	2,176.62
c) Wind Mills	795.47	831.09	1,032.00	795.47	1,032.00	866.32
d) Unallocated / Exceptional Items	19,877.82	19,936.69	19,023.48	19,877.82	19,023.48	19,916.58
Total	24,462.27	25,659.72	23,388.61	24,462.27	23,388.61	26,579.28

Notes:

- 1) The above consolidated unaudited results for the quarter ended and half year ended were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting held on 12-11-2024. The Statutory Auditor have carried out Limited Review of the above results.
- 2) The Company has raised an amount of Rs.3,707.14 lakhs through Right issue of 18,17,227 Equity shares having face value of Rs.10/- each at an issue price of Rs.204 per share (Including a premium of Rs.194 per share). The Share has been allotted to the Shareholders on 28-03-2024. Consequent to the allotment, the paid up capital has increased from Rs.399.78 Lakhs to Rs.581.50 Lakhs.
- 3) On 30-09-2024, 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 Previous Quarter ended June-24 provision of Rs.2.81 Lakhs has been withdrawn. MTM Loss as on 30.09.2024 is Rs.Nil only.



4) 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.

5) Key standalone financial information (Rs in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Total Income	8,701.67	8,598.11	9,017.36	17,299.78	17,984.49	35,961.66
Net Profit / (Loss) before tax	(795.82)	(1,187.88)	(680.92)	(1,983.70)	(2,233.52)	(4,359.48)
Net Profit / (Loss) after Tax	(714.09)	(735.94)	(1,623.27)	(1,450.03)	(3,108.70)	(3,742.58)

6) 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.K. Shrikantan Raja



N.K.SHRIKANTAN RAJA

DIRECTOR

(DIN : 0350693)

Place : Rajapalayam

Date : 12-11-2024

THE RAMARAJU SURGICAL COTTON MILLS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 30/09/2024

(Rs. In Lakhs)

Particulars	As at 30-09-2024	As at 30-09-2023	As at 31-03-2024
	Un-Audited	Un-Audited	Audited
I ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	26,690.69	28,553.16	27,857.39
(b) Capital Work-in-progress	74.52	600.56	230.81
(c) Investment Property	5.20	5.34	5.24
(d) Goodwill	1,951.50	1,951.50	1,951.50
(e) Intangible Assets	456.18	218.91	471.97
(f) Investment in Subsidiaries & Associates	19,299.34	19,015.21	19,338.10
(g) Financial Assets			
Other Investment (Designated at FVTOCI)	578.48	8.27	578.48
Other Financial Assets	432.34	956.28	433.33
(h) Deferred Tax Asset (Net)	1,496.96	-	1,116.01
(i) Other Non-Current Assets		-	38.24
Subtotal (A)	50,985.21	51,309.23	52,021.07
(2) Current Assets			
(a) Inventories	13,113.27	12,392.32	11,560.21
(b) Financial Assets			
Trade Receivables	4,907.39	3,291.80	4,638.23
Cash and Cash Equivalents	260.18	335.81	4,065.74
Bank Balance other than Cash and Cash Equivalents	6.04	7.11	5.64
Other Financial Assets	421.90	319.47	341.93
(c) Current Tax Assets	54.39	14.75	119.28
(d) Other Current Assets	3,404.32	3,913.80	2,538.32
Subtotal (B)	22,167.49	20,275.06	23,269.35
TOTAL ASSETS (A + B)	73,152.70	71,584.29	75,290.42
II EQUITY & LIABILITIES			
(1) Equity			
(a) Share Capital	581.50	399.78	581.50
(b) Other Equity	23,562.12	22,465.86	25,599.25
Equity attributable to the Equity Shareholders	24,143.62	22,865.64	26,180.75
(c) Non Controlling Interest	318.64	522.97	398.53
Subtotal (C)	24,462.26	23,388.61	26,579.28
(A) Non Current Liabilities			
(a) Financial Liabilities			
Non Current Borrowings	21,118.03	17,509.57	23,482.29
(b) Provisions (Non Current)	105.72	114.18	102.49
(c) Deferred Tax Liabilities (Net)		480.80	9.85
(d) Deferred Government Grants	71.17	15.23	72.20
Subtotal (D)	21,294.92	18,119.78	23,666.83
(B) Current Liabilities			
(a) Financial Liabilities			
Current Borrowings	21,233.22	26,246.15	21,561.85
Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises	144.68	83.75	66.47
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,604.46	1,571.26	1,196.27
Other Financial Liabilities	1,173.43	964.44	1,172.99
Other Current Liabilities	524.85	573.74	655.91
(b) Provisions	714.88	636.56	390.82
Subtotal (E)	27,395.52	30,075.90	25,044.31
TOTAL EQUITY AND LIABILITIES (C+D+E)	73,152.70	71,584.29	75,290.42

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THE RAMARAJU SURGICAL COTTON MILLS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. In Lakhs)

Particulars	30-09-2024	30-09-2023	31-03-2024
	Un-Audited	Un-Audited	Audited
A. Cash Flow from Operating Activities			
Profit before Tax	(2,696.17)	(2,752.90)	(5,026.51)
Adjustments to reconcile profit / (loss) before tax to net cash flows:			
Depreciation & Amortisation	1,470.45	1,907.45	3,543.14
Finance Costs	1,780.91	1,773.63	3,756.54
Interest Income	(99.80)	(134.47)	(238.62)
(Profit) / Loss on Sale of Assets	55.99	(24.38)	(66.04)
Government Grants	(0.73)	(0.73)	(1.45)
Operating Profit before Working capital Changes	510.65	768.60	1,967.06
Movement in Working Capital :			
Trade Receivables	(269.16)	519.64	(826.79)
Inventories	(1,553.06)	581.00	1,413.11
Loan and Advances	(989.52)	(1,478.93)	2.07
Trade Payable	2,682.77	267.55	(0.37)
Cash generated from Operations	381.68	657.86	2,555.08
Direct Taxes Refund Received / (Paid) (Net)	64.89	(9.54)	125.38
Net Cash generated from Operating Activities A	446.57	667.40	2,680.46
B. Cash Flow from Investing Activities			
Purchase of Fixed Assets(Including Capital work-in-progress and Capital Advance and payable for capital goods)	258.15	(575.40)	(1,743.52)
Investment in Shares	-	-	(422.43)
Proceeds from Sale of Assets	(55.99)	28.00	495.85
Interest Received	99.80	134.47	238.62
Dividend Received	-	69.31	-
Net Cash used in Investing Activities B	301.96	(343.62)	(1,431.48)
C. Cash Flow from Financing Activities			
Long Term Borrowings			
Proceeds from right issue, net of issue expenses			3,655.17
Proceeds from Long Term Borrowings	500.00	1,010.37	6,367.11
Repayment of Long Term Loan	(2,864.26)	(2,160.45)	(5,121.34)
Short Term Borrowings			
Proceeds from / (Repayment) of Deposits - Related Parties	524.00	434.54	-
Availment / (Repayment) of Short Term Borrowings (Net)	(852.63)	2,197.72	1,524.83
Acquisition of Non Controlling Interest	(79.89)	-	(137.43)
Payment Dividend	-	-	(19.99)
Finances Cost	(1,780.91)	(1,773.63)	(3,756.54)
Payment of Principal portion of lease Liabilities	-	-	-
Net Cash Generated from Financing Activities C	(4,553.69)	(291.45)	2,511.81
Net Increase in Cash and Cash Equivalent D=(A+B+C)	(3,805.16)	32.33	3,760.79
Opening balance of Cash and Cash Equivalents E	4,071.38	310.59	310.59
Closing balance of Cash and Cash Equivalents F=D+E	266.22	342.92	4,071.38
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			
(ii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following			
Particulars	30-09-2024	30-09-2023	31-03-2024
Cash and Cash Equivalents [Refer to Note No : 16]	260.18	335.81	4,065.74
Bank Balance other than Cash and Cash Equivalents [Refer to Note No : 17]	6.04	7.11	5.64
	266.22	342.92	4,071.38





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

Review Report to the Board of Directors

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **THE RAMARAJU SURGICAL COTTON MILLS LIMITED** ("The Parent") and its Subsidiaries (The Parent and its Subsidiaries together referred to as the "Group") and its share of net profit after tax and total comprehensive income of its associates for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the entity	Relationship
Madras Chipboard Limited	Subsidiary – Indian
Taram Textiles LLC	Subsidiary – Foreign
Taram Textiles Online, Inc.	Step down Foreign Subsidiary
The Ramco Cements Limited	Associate





Name of the entity	Relationship
Ramco Industries Limited	Associate
Ramco Systems Limited	Associate
Rajapalayam Mills Limited	Associate
Sri Vishnu Shankar Mill 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited financial results of Two Foreign Subsidiaries (including one stepdown subsidiary) included in the consolidated unaudited financial results, whose results reflect total assets of Rs. 4,720.06 Lakhs as at September 30, 2024 and total revenues of Rs. 446.58 Lakhs and Rs. 689.65 Lakhs, total net loss after tax of Rs. -368.15 Lakhs and Rs. -679.63 Lakhs, total comprehensive loss of Rs. -368.15 Lakhs and Rs. -679.63 Lakhs for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 respectively and net cash outflows of Rs. 61.01 Lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the respective consolidated unaudited financial results. The unaudited financial results of the foreign subsidiaries 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 foreign subsidiaries, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
7. We did not review the unaudited financial results of One Indian Subsidiary included in the consolidated unaudited financial results, whose results reflect total assets of Rs. 3,107.67 Lakhs as at September 30, 2024 and total revenues of Rs. 98.09 Lakhs and Rs. 196.16 Lakhs, total net profit after tax of Rs. 7.95 Lakhs and Rs. 15.21 Lakhs, total comprehensive income of Rs. 7.95 Lakhs and Rs. 15.21 Lakhs for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 respectively and net cash outflows of Rs. 29.90 Lakhs for the period from April 1, 2024 to September 30, 2024, as considered in the respective consolidated unaudited financial results. These unaudited financial results of the one subsidiary 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 this one subsidiary, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.





8. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. -4.21 Lakhs and Rs. -33.20 Lakhs and total comprehensive loss of Rs. -4.85 Lakhs and Rs. -33.80 Lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 respectively as considered in the consolidated unaudited financial results in respect of one associate. The unaudited financial results have been reviewed by us as joint auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the reports of us and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.
9. The consolidated unaudited financial results also include the Group's share of net profit of Rs. 34.74 Lakhs and Rs. 83.76 Lakhs and total comprehensive income of Rs. 30.86 Lakhs and Rs. 79.91 Lakhs for the quarter ended September 30, 2024 and for the period from April 1, 2024 to September 30, 2024 respectively as considered in the consolidated unaudited financial results in respect of five associates. These interim unaudited financial results 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 management 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



T.G. Harisha
Partner
Membership No. 246983
UDIN: 24246983BKEFZD8564



Place: Chennai
Dated: 12.11.2024