THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

September 22, 2021

F.No. MSEI /2021-22_33

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.

Symbol: RAMARAJU

Dear Sir,

Sub: MOU with Government of Tamilnadu

Pursuant to Schedule III read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company proposes to invest Rs.425 crores in Cut & Sew project at Rajapalayam and SIPCOT Gangaikondan in the next 4 years, considering the tangible economic and social benefits that are engendered due to the establishment of the Project by the Company in Tamil Nadu, the Government of Tamil Nadu (GoTN) has assured The Ramaraju Surgical Cotton Mills Limited (RSCM) that GoTN will extend necessary support and facilitation to M/s. RSCM, vide Memorandum of Understanding ("MoU"). The MoU got executed between M/s RSCM an GoTN on 22nd September, 2021.

This is for your information and record.

Thanking you,

Yours faithfully,

For The Ramaraju Surgical Cotton Mills Limited,

Walter Vasanth P J

Company Secretary & Compliance Officer



TN government releases Export Promotion Strategy 2021

Aims to increase exports from State to \$100 billion by 2030

THURSDAY • SEPTEMBER 23 • 2021

OUR BUREAU

Chennai, September 22 Tamil Nadu Chief Minister MK Stalin released the State Export Promotion Strategy 2021 on Wednesday to increase exports from the State to \$100 billion by 2030 from the current \$26 billion. This is in alignment with the State's target of becoming a \$1 trillion economy by 2030. Its GDPwas \$300 billion in 2020-21.

The State's strengths in exports serve a 'bedrock' for attracting investors to the State. This, in turn, acts as a catalyst for trade. There is a need for an export promotion strategy to focus on export diversification and export dispersion - identifying districts as export hubs, says the policy.

The State's export basket is highly diversified with the top ten products contributing 70 percent of the export share. The State, according to studies, has an estimated untapped export potential of ₹1.6-lakh crore.

To encourage exporters, the State government's approach will be along the channels to



Chief Minister MK Stalin releasing the Export Promotion Strategy and handing it over to Thangam Thennarasu, Industry Minister while TM Anbarasan, Minister for MSME looks on at the Tamil Nadu Export Conclave in Chennai BIJOY GHOSH

promote dispersion of export hubs in the State and diversification of the export basket. It will be augmented by export promotion activities. The measures include both soft and hard interventions such as marketing assistance, annual export awards, policy support and infrastructure development. Textiles, automotive, leather, electronics & electrical equipment, general machinery and food processing are among the s export champion sectors with interventions for each sector, says the EPS 2021 released at the Tamil Nadu Exports Conclave.

Employment enclaves

The government aims to undertake a balanced regional development in the State through a mix of infrastructure upgradation in existing export hubs and the development of new economic employment enclaves. It will provide common infrastructure and utilities in these enclaves and ensure they

the first phase, two such enclaves will be set up-at Manellore (6,000 acres) and Thoothukudi (5,000 acres)- by the State Industries Promotion Corporation of Tamil Nadu on the lines of globally recognised eco-industrial park frameworks. They will be designed to improve the socio, economic

facturing units. The enclaves will be demarcated regions with the nearest district boundaries at a distance of 60 km from the key export gateway. They will have industrial parks with an area of at least 5,000 acres with an annual export of ₹10,000 crore and employment potential of one lakh jobs.

and environmental perform-

ance of the residential manu-

Export hubs

The State will strengthen the export hubs in places like Chennai, Kanchipuram, Hosur, Tirupur, Karur, Madurai, Ambur, Thoothukudi and Pollachi, with infrastructure development. Each hub will be eligible for reimbursement of 25 per cent of the cost of setting up export-related common infrastructure projects or infrastruc-

clusters such as industrial housing, skilling and testing centres with a ceiling of ₹10 crore per export hub.

Export diversification

Export organisations that achieve the threshold level of value-addition creating new/ additional export capacities on or after January 1, 2021, will be eligible for value-added payroll assistance in the form of reimbursement of 5 per cent of annual payroll cost for employees for a period of three years in proportion to the value addition (ceiling of ₹1.8 crore per annum). A reimbursement of 50 per cent cost of quality certifications like ISO that are required specifically for exports up to a cost of ₹2 crore will be provided. The State will set up an exports portal to provide a comprehensive solution for queries and grievances of ex-

porters, the EPS 2021 said. Stalin said that while Made in India products are already available across the world, it is time now that products under the brand Made in Tamil Nadu should also be available globally.

Signs 24 MoUs for investments totalling over ₹2,120 crore

Chennai, September 22

Tamil Nadu on Wednesday signed 24 Memoranda of Understanding (MoUs) worth ₹2,120 crore that would generate employment for 41,695 at the Tamil Nadu Exports Conclave.

On behalf of the Industries Department, 14 MoUs were signed with export-oriented units with a cumulative investment of ₹1.880 crore, creating employment opportunities for 39,150 persons. Ten MoUs were signed on behalf of the MSME Department with a cumulative investment of ₹240 crore to provide employment opportunities for 2,545 persons, says a government press release.

Varied sectors

The investments were in various sectors, including textiles, chemicals, IT/ITeS, steel, leather and apparels.

Among the MoUs signed by the Industries Department are Ramaraju Surgical Cotton Mills which will invest ₹425 crore in Gangaikondan (Tirunelveli) and Kanam Latex's investment of ₹310 crore in AMRL SEZ in Tirunelveli, the release said.

Among the MoUs signed by the MSME department are investments by Precision Machine and Auto Components for ₹50 crore in Tiruvallur and SVN Export's ₹40 crore investment Thanjavur.

Chief Minister MK Stalin presided over the event, in which the State's Exports Promotion Strategy and MSME Exporters Handbook were released. In addition, first two allotment orders were handed over to the companies that are proposed to come at the Polymer park. Orders for setting up cotton depots by Cotton Corporation of India (CCI) were also issued for the first time in the State.

CCI cotton depot

With Stalin recently announcing the cancellation of the 1 per cent market cess in the Assembly, CCI has come forward to set up their depots in the State. "We have given to the State government our requirements and places to set up the depots. Once they get back, we will start the work,' a senior official of CCI told BusinessLine.

The MSME Trade and Investment Promotion Bureau has entered in to an MoU with Flipkart-Walmart to e-commerce among MSMEs through a supplier developer programme, the release said.

Modi arrives in US with a packed agenda

Apart from Biden, PM will meet Morrison Suga, Quad leaders and address UNGA

New Delhi, September 22 Prime Minister Narendra Modi has said that the objective of his visit to the US is to strengthen the Comprehensive Global Strategic Partnership with the country and consolidate relations with strategic partners, Japan and Australia.

"During my visit, I will review the India-US Comprehensive Global Strategic Partnership with President (Joe) Biden and exchange on regional and global issues of mutual in-



Prime Minister Narendra Modi PTI

terest," Modi said on Wednesday before leaving for his visit from September

Quad Leaders Summit

The Prime Minister will participate in the first in-person Quad Leaders' Summit on September 24 with Biden, and the Prime Ministers of Australia, Scott Morrison, and Japan, Yoshihide

The Summit provides an opportunity to take stock of the outcomes of our virtual summit in March this year and identify priorities for future engagements based on our shared vision for the Indo-Pacific region," Modi said. The PM will also hold bilaterals with his counterparts from Japan and Australia.

"I will conclude my visit with an address at the United Nations General Assembly focusing on pressing global challenges including the Covid-19 pandemic, the need to comterrorism, climate change and other important issues," the PM said.

INDIA AT WTO FARM TALKS

'Rich nations must end subsidy entitlements'

New Delhi, September 22 India has submitted a fresh paper at the on-going WTO negotiagriculture on demanding that special subsidy entitlements enjoyed by 32 developed countries must be eliminated first before any other country takes on commitments.

The paper created a sharp division between the developed and developing members with China, Indonesia, South Africa, Turkey and Jamaica strongly supporting it and demanding its inclusion in the negotiating text, according to a Geneva-based trade official.

Rich nations such as the US, the EU, Australia, UK and Switzerland, on the other hand, said

picking on one group of members to make contribution to the domestic support reduction was unrealistic, the official added. The special entitlements, known as the Final Bound Total Aggregate Measurement of Support (FB-TAMS), allows most developed nations, and a very small number of developing countries, flexibilities to breach prescribed domestic subsidy levels (fixed at 5 per cent of value of produce for rich countries) and also concentrate the support in just a few

'Close deadline'

The African group of countries, too, had earlier submitted a paper on eliminating FBTAMS. It complained that the Chair of the group on agriculture had not included the proposal in her draft text. With just over two months to go for the 12th Ministerial Conference of the WTO (MC12) scheduled in Geneva, the Chair of the agriculture committee had earlier called for an immediate switch to a text-based discussion with a view to seeking landing zones and agreed wording for the draft negotiation text.

Text-based discussions take place around a draft text which is negotiated threadbare by members till a common minimum is agreed to by all which would be the final agreement

"India provided figures and numbers to support the argument that FBTAMS allows economies like the US and the EU to overly subsidise sensitive products, such as cotton and



dairy, by offering at least five flexibilities to entitled members helping them gain advantage over other countries in global trade," the official said. The developing nations back-

ing India appreciated the evidence provided by it and the proposed steps to remove the trade-distorting subsidies. "China said that this could be the first step of the overall reform on domestic support. Other elements of the pillar could be address after this was resolved," the official added.

'First priority'

The G-33 Group (a group of developing and least-developed members) and the ACP group (members from African, Caribbean and Pacific regions), too, stressed that eliminating FB-TAMS is their first priority in domestic support negotiations.

Some members questioned the accuracy of the data shared by India and said it only focussed on the entitled support and not the actual subsidies. The EU argued that India itself benefitted from additional flexibility beyond de minimis entitlement through its public stock holding

Gig workers' body files PIL for social security

based Transport Workers (IFAT) has filed a public interest litigation in the Supreme Court, demanding social security benefits for delivery staff.

Filed on September 20, the PIL stated that the denial of social security to gig workers or platform workers has led to their exploitation, in violation of Article 21 (Right to Life), Article 14 (equality before law) and Article 23 (prohibition of traffic in human beings and forced labour), of the Constitution.

"IFAT hopes to hold the appbased companies accountable for the lives and livelihood of the drivers/driver-partners and delivery partners/executives who are struggling to survive as their incomes are dwindling, fuel prices are rising, and they are under immense stress from loan recovery agents and even State offi-

cials as they try to earn a living in this pandemic," said Shaik The Indian Federation of App-Salauddin, National General Secretary, IFAT. By labelling gig workers as independent contractors, platform companies like Uber, Ola, Swiggy, and Zomato have been able to deny them fixed salary and other social security benefits.

A recent judgment of the UK Supreme Court had also recognised Uber drivers as employees not independent

'Working overtime'

The long-standing argument of worker unions against such platform's business model is that in order to earn a minimum wage in a 12-hour shift, workers have to run after targets and have to work overtime in order to earn a sustainable income. These companies, however, claim that they do not define the work timings and workload of the gigworkers.

Rhino conservation, a burning issue



Assam forest officials carrying seized rhino horns to be burnt as part of an anti-poaching drive to mark World Rhino Day near the Kaziranga National Park in Bokakhat. The government burned the world's largest stockpile of 2,479 pieces of rhino horns on Wednesday AFP

Centre appeals against Kerala HC allowing 2nd jab of Covishield in 28 days

The Centre on Wednesday filed an appeal against a Kerala High Court single judge verdict allowing persons to take a second paid dose of Covishield vaccine four weeks after the first jab.

The single judge had also directed the Centre to make necessary provisions in the CoWIN portal to enable those who want, to take the second Covishield jab after four weeks in terms of the initial protocol to schedule the second dose in the

Adverse consequences

The single judge directive came on a writ petition filed by Kitex Garments Ltd and Kitex Childrenswear Ltd, Kochi, seeking a directive to the Centre to allow its workers to receive the second shot of Covishield before completing the stipulated



84-day gap between the two doses. In the appeal filed before a Division Bench of the High Court, the Union Ministry of Health and Family Welfare said that the approach of the single judge in trying to adopt a comparison between an unrealistic notion of earlier protection and the realistic element of better protection was faulty and would lead to serious adverse consequences.

This was especially so since nothing had been brought out to suggest that an interval of 12 weeks for the second dose

would deny any effective proweek interval which was based on a scientific study meant that better immunity would be provided only 12 weeks after the first jab and not before.

Hence, any insistence on taking the second dose prior to 12 weeks would actually impede the development of immunity. The judgement which permitted a certain class of persons to exercise choice between early protection and better protection would result in social disaster. The appeal also pointed out that the single judge should not have interfered with the vaccines policy formulated based on the opinion and advice of experts in the field and clinical trials. The schedule of Covishield had been fixed on the recommendations of the National Experts Group on Vaccine Admin-

istration for Covid-19 (NEGVAC).

Mumbai emerges top global ecosystem for start-ups: Report

Hyderabad, September 22

Mumbai has emerged as the world's top 'Emerging Ecosystem' for start-ups in terms of performance, funding, experience and talent and experience. Bengaluru is ranked 23rd and Delhi 36th in the Global Startup Ecosystem Ranking, according to the 2021 Global Startup Ecosystem Report (GSER).

Mumbai beat several top cities in the US and Europe in the 'Emerging Ecosystem' category. Chennai, Hyderabad and Pune too have found a place in the Top-100 city-'Emerging based Ecosystems'.

The report was released by Startup Genome and the Entrepreneurship Network in London today. Valued at \$16.3 billion, the

Mumbai's 'emerging startup ecosystem' stood at the eight position, with Detroit leading the Top-10 ecosystems by value with \$37.2 billion.

Mumbai ranked sixth in the list of 'Ecosystems with four or more companies in the \$1-billion club' with four unicorns, while Guangzhou led the Top-10 list with 10 unicorns. The financial capital of In-

dia stood fourth in the category of 'Top 10 Ecosystems with total early-stage funding', with an aggregate \$843.5 million between the first half of 2018 and the first half of 2020

Deep tech (Advanced manufacturing and robotics, blockchain, agtech and new food, AI and big data) regroup globally, the report

"Fintech also has experienced substantial growth in the last five years. The startup sub-sectors in the growth phase are witnessing Series A funding deals at the impressive rate of 107 per cent over five years," the report said.

Telangana's standing

T-Hub, a start-up ecosystem enabler in Telangana, said Telangana has emerged as Top 15 Asian Ecosystem in Affordable Talent in the report.

"It also figures in the 'Top 30 Asian Ecosystem in Performance', which measured the size and performance of an ecosystem based on the accumulated tech startup value created from exits and funding," it said.

Occupancy at nearly 60 per cent: Leisure Hotels

'Business has started bouncing back from July'

GARIMA SINGH New Delhi, September 22

The adverse impact of the Covid-19 pandemic is being shrugged off and tourists are returning in higher numbers according to Vibhas Prasad, Director of Leisure Hotels Group.

"We used to have 45 per cent occupancy in any given year between July and September and are now having 60 per cent during this three-month," Prasad told BusinessLine. He said, "We are largely

in the north, and our source markets cover Punjab, Haryana, Delhi-NCR, and Western Uttar Pradesh. People are happy to travel to experiential destinations, that is a trend that has caught on. The rates have also gone up because of higher demand."



Vibhas Prasad, Director, Leisure Hotels Group

Prasad said, "We were hoping for an improvement from March 2021, but the second wave caught us unawares and while the Centre did not lock us down, the State did. So, we could not bring in guests and lost the key months of April and May all over again. This period constitutes almost 40 per cent of the annual business."

But business has started bouncing back from July and people have began to travel again.

"We had a couple of pro-

jects in the pipeline pre-Covid. We were opening a business hotel in Greater **OUR BUREAU** Noida at that time, our first Hyderabad, September 22 hostel in Rishikesh, we had also started for a very ambi-

he said.

tious property for the Taj

group in Pilibhit, Haridwar.

These properties we com-

Investment plans On the immediate invest-

pleted on time but had to be promptly shut down,"

ment plans, Prasad said, "The cost of borrowings has also been reduced marginally, so we had some unfinished business, such as adding 12 rooms in the Taj Corbett property. We also have a management vertical through which we have three new hotel openings, in Bhimtal, Dharamshala, and Varanasi. Under this vertical we do not own the property but just manage it. These are expected to be opened in the current financial year."

Singareni Collieries switches on 37 MW solar capacity

The Singareni Collieries Company Ltd today commissioned a 37 MW solar photovoltaic power plant at Kothagudem in the coal belt taking its total installed capacity to 209 MW.

Singareni Collieries Directors N. Balaram and D Satyanarayana Rao inaugurated the solar plants.

This is part of the Stateowned coal mining company plan to set up 13 plants with a total installed capacity of 300 MWs across eight coal mining areas of Singareni.

The erection of these plants is to be completed in three phases. In the first phase, BHEL was handed a contract to develop solar power plants in four areas with 129 MW.

Adani Construction Company was given the contract to complete four plants in three areas with a capacity of 90 MW. Of this, 37 MW at Kothagudem, 28 MW at Mandamarri-A block,

15 MW at Mandamarri-B block and 10 MW at Bhupalapalli have been completed.

Power cost saving

Thus far, 122.3 million units of solar power has been generated by the solar plants connected to the grid and is being supplied in the Singareni areas. This has helped Singareni save ₹75 crore as on date. When all the 300 MW is installed, Singareni expects to save ₹120 crore per year.

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