

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

31st October, 2022

F.No. MSEI /2022-23_47

Head-Listing,
Metropolitan Stock Exchange of India Limited,
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
LBS Road, Kurla West,
Mumbai - 400 070.

Symbol: RAMARAJU

Dear Sir,

Sub: Outcome of Board Meeting

Pursuant to Regulation 33(3)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2022 as approved by the Board of Directors at their meeting held today (31st October, 2022)

Pursuant to Regulation 33(2)(c) of LODR, we also enclose copies of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2022.

In continuation of the letter dated 23rd August, 2022 under Reg 30 of SEBI (LODR), it is hereby informed that the Annual General Meeting of the Company is scheduled to be held on 12th December, 2022. The Annual General Meeting is proposed to be conducted through video conferencing / Other Audio Visual Means.

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:

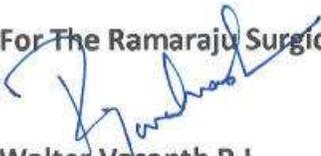
Time of commencement of the Board Meeting – 3.40 P.M

Time of completion of the Board Meeting – 6.20 P.M

Thanking you,

Yours faithfully,

For The Ramaraju Surgical Cotton Mills Limited,


Walter Vasanth P J
Company Secretary & Compliance Officer



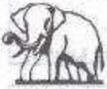
Encl.: As above



P.O. Box : 2, 119, 120, P.A.C. Ramasamy Raja Salai, Rajapalayam - 626 117, Virudhunagar District. Tamil Nadu, India.

Ph : (0)91-4563 - 235904 E-mail : rscm@ramcotex.com, rscm@bsnl.in Web : www.ramarajusurgical.com

CIN : L17111TN1939PLC002302 GSTIN : 33AAACT4308D1ZX



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 2022

(Rs. In Lakhs)

Sl. No.		Particulars	STANDALONE					
			Quarter Ended			Half Year Ended		Year Ended
			30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	
1	Income							
	a. Revenue from Operations							
	Sale of Products	8,651.59	10,629.67	9,711.05	19,281.26	18,123.05	37,378.70	
	Other Operating Income	108.26	44.73	80.96	152.99	101.96	224.50	
	b. Other Income	134.82	33.11	57.00	167.93	110.00	193.53	
	Total Income	8,894.67	10,707.51	9,849.01	19,602.18	18,335.01	37,796.73	
2	Expenses							
	a. Cost of Materials Consumed	5,957.67	6,134.04	5,975.44	12,091.71	10,824.44	21,489.14	
	b. Purchases of Stock-in-trade	413.59	292.12	395.62	705.71	478.62	505.04	
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	(1,346.56)	(226.36)	(843.32)	(1,572.92)	(1,640.32)	(1,000.31)	
	d. Employee Benefit Expenses	1,082.07	972.88	897.17	2,054.95	1,753.17	3,522.10	
	e. Power & Fuel	468.39	505.63	340.36	974.02	771.36	2,198.57	
	f. Finance Cost	630.70	516.81	506.72	1,147.51	966.72	1,925.27	
	g. Depreciation and Amortisation Expenses	949.35	879.17	371.04	1,828.52	753.04	4,077.44	
	h. Other Expenditure	1,114.81	1,066.92	1,275.54	2,181.73	2,067.54	4,189.49	
	Total Expenses	9,270.02	10,141.21	8,918.57	19,411.23	15,974.57	36,906.74	
3	Profit / (Loss) from ordinary activities before Tax (1-2)	(375.35)	566.30	930.44	190.95	2,360.44	889.99	
4	Tax Expenses							
	- Current Tax	(62.66)	94.53	162.42	31.87	412.42	135.90	
	- MAT Credit Availed / (Entitlement)	(206.15)	234.98	(162.42)	28.84	(412.42)	299.22	
	- Deferred Tax	(194.70)	(88.76)	290.47	(283.46)	520.47	46.71	
5	Net Profit / (Loss) for the period (3-4)	88.15	325.55	639.97	413.70	1,839.97	408.16	
6	Other Comprehensive Income (net of tax)	-	-	-	-	-	(88.69)	
7	Total Comprehensive Income after tax (5+6)	88.15	325.55	639.97	413.70	1,839.97	319.47	
8	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	394.66	394.66	394.66	394.66	394.66	394.66	
9	Other Equity	-	-	-	11,070.56	12,177.34	10,656.84	
10	Earning Per Share of Rs. 10/- each (in Rs) (Not Annualised)							
	Basic	2.23	8.25	16.22	10.48	46.62	10.34	
	Diluted	2.23	8.25	16.22	10.48	46.62	10.34	



- (2) -
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30-09-2022 (Un-Audited)	30-06-2022 (Un-Audited)	30-09-2021 (Un-Audited)	30-09-2022 (Un-Audited)	30-09-2021 (Un-Audited)	31-03-2022 (Audited)
1. Segment Revenue (Net Sales / Operating Income)						
a) Textiles	7,334.57	9,711.70	8,993.59	17,046.27	16,856.59	34,439.98
b) Surgical	1,483.53	1,148.61	986.98	2,632.14	1,763.98	4,012.95
c) Wind Mills	353.67	267.25	432.21	620.92	685.21	886.71
	9,171.77	11,127.56	10,412.78	20,299.33	19,305.78	39,339.64
Less: Inter Segment Revenue	411.92	453.16	620.77	865.08	1,080.77	1,735.80
Total Income From Operations (Net)	8,759.85	10,674.40	9,792.01	19,434.25	18,225.01	37,603.84
2. Segment Results (Profit/(Loss) Before Finance Cost & Tax)						
a) Textiles	(573.42)	555.37	974.72	(18.05)	2,584.72	1,772.49
b) Surgical	470.30	360.80	148.35	831.10	270.35	599.22
c) Wind Mills	265.21	180.82	332.76	446.04	502.76	546.96
d) Unallocated Items	93.25	(13.88)	(18.67)	79.37	(30.67)	(103.41)
	255.35	1,083.11	1,437.16	1,338.46	3,327.16	2,815.26
Less: Finance Cost - Unallocable Expenditure	630.70	516.81	506.72	1,147.51	966.72	1,925.27
Profit / (Loss) Before Tax	(375.35)	566.30	930.44	190.95	2,360.44	889.99
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Textiles	4,396.88	5,372.78	6,645.64	4,396.88	6,645.62	6,020.04
b) Surgical	1,802.82	1,497.52	1,709.97	1,802.82	1,709.97	801.50
c) Wind Mills	1,172.31	1,207.96	1,314.39	1,172.31	1,314.39	1,242.71
d) Unallocated /Exceptional Items	3,698.55	3,298.79	2,902.02	3,698.55	2,902.02	2,987.25
Total	11,070.56	11,377.05	12,572.02	11,070.56	12,572.00	11,051.50

Notes:

- 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 31-10-2022. The Statutory Auditor have carried out Limited Review of the above results.
- The Company has set up a wholly owned foreign subsidiary in USA under the name and style "Taram Textiles LLC". Upto Q2 FY 2022-23, the company had invested US\$ 9.00 Lakh towards share capital in Taram Textiles LLC.
- Textiles segment consists of Spinning, Fabrics and newly started cut and sew operations with effect from 01st July 2022.
- 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 2022-23 in view of the benefits available under the existing tax regime.
- 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.
- Change in estimate
During Q4 FY 2021-22, the Company had re-assessed the useful life of its Plant, Property and Equipments, which was made based on technical evaluation made by registered valuer. This resulted in claim of depreciation at higher rate and the impact was fully taken in Q4 FY 2021-22. The depreciation for Q2 FY 2022-23 is based on the revised useful life and to this extent not comparable.
- The company has adopted to furnish the results in lakhs rounded off to two decimals.
- The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED

N.R.K. RAMKUMAR/RAJA
MANAGING DIRECTOR

Rajapalayam
31-10-2022



THE RAMARAJU SURGICAL COTTON MILLS LIMITED
BALANCE SHEET AS AT 30-09-2022

(₹ in Lakhs)

	As at 30-09-2022	As at 30-09-2021	As at 31-03-2022
I ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	26,083.16	21,262.75	20,140.24
(b) Capital Work-in-progress	876.96	1,007.40	1,295.99
(c) Investment Property	5.62	5.71	5.62
(e) Intangible Assets	1.42	1.40	1.56
(f) Investment in Associates	3,686.45	2,888.22	2,975.15
(g) Financial Assets			
Other Investment	12.10	13.80	12.10
Other Financial Assets	628.39	609.83	472.99
(h) Other Non-Current Assets	-	612.24	1,742.01
Total Non Current Assets (A)	31,294.10	26,401.35	26,645.66
(2) Current Assets			
(a) Inventories	11,172.92	8,062.93	9,645.90
(b) Financial Assets			
Trade Receivables	8,826.49	8,097.73	5,839.88
Cash and Cash Equivalents	29.10	108.75	742.22
Bank Balance other than Cash and Cash Equivalents	5.82	5.18	91.70
Other Financial Assets	105.27	145.31	161.20
(c) Current Tax Assets			226.24
(d) Other Current Assets	2,253.82	782.89	1,639.14
Total Current Assets (B)	22,393.42	17,202.79	18,346.28
TOTAL ASSETS (A+B)	53,687.52	43,604.14	44,991.94
II EQUITY & LIABILITIES			
(1) Equity			
(a) Share Capital	394.66	394.66	394.66
(b) Other Equity	11,070.56	12,177.34	10,656.84
Total Equity (C)	11,465.22	12,572.00	11,051.50
(A) Non Current Liabilities			
(a) Financial Liabilities			
Borrowings	17,187.87	10,582.70	11,487.90
(b) Provisions	91.91	68.92	75.90
(c) Deferred Tax Liabilities (Net)	363.34	380.09	617.97
(d) Lease Liabilities	2,183.77	38.38	-
Total Non Current Liabilities (D)	19,826.89	11,070.09	12,181.77
(B) Current Liabilities			
(a) Financial Liabilities			
Borrowings	18,132.43	17,140.39	17,554.71
Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises	102.26	25.63	84.25
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,132.44	919.46	1,111.71
Other Financial Liabilities	921.92	798.99	867.26
Other Current Liabilities	593.01	484.76	1,630.81
(b) Provisions	513.35	380.40	509.93
(c) Current Tax Liabilities	-	212.42	-
Total Current Liabilities (E)	22,395.41	19,962.05	21,758.67
TOTAL EQUITY AND LIABILITIES (C+D+E)	53,687.52	43,604.14	44,991.94



STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. in Lakhs)

	30.09.2022	30.09.2021	31.03.2022
A . Cash flows from Operating Activities			
Profit Before Tax	190.95	2,360.44	889.99
Adjustments for reconcile Profit /(Loss) Before Tax to Net Cash Flows:			
Ind AS impact on Lease Accounting	229.45		
Depreciation & Amortisation	1,828.52	753.04	4,077.44
Lease Rent			
Finance Cost	1,147.51	966.72	1,925.27
Interest Received	{55.23}	{84.15}	{167.67}
Dividend Received	(102.44)	(0.79)	(0.79)
Loss/(Profit) on Sale of Assets	(8.79)	255.80	401.46
Government Grants	-	(1.67)	11.16
Operating Profit before Working capital Changes	3,229.97	4,249.39	7,141.33
Movements in Working Capital:			
Trade Receivables	(2,986.61)	(505.38)	1,736.85
Loans and Advances	952.28	1,486.82	(817.48)
Inventories	(1,527.02)	(2,587.13)	(4,170.10)
Trade Payables & Current liabilities	329.66	(973.48)	788.25
Cash generated from Operations	(1.72)	1,670.22	4,678.85
Income tax Paid (Net)	(35.00)	(214.63)	(226.28)
Net Cash Flows from Operating Activities	(36.72)	1,455.59	4,452.57
B. Cash Flows from Investing Activities :			
Purchase of Fixed Assets Net of Capital Subsidies (Including Capital work-in-progress)	(5,440.43)	(972.95)	(3,780.64)
Investment in Lease Assets	-		
Investment in Subsidiaries	(711.30)	(282.66)	(367.88)
Proceeds from Sale of Property, Plant & Equipments	107.17	195.58	367.01
Interest Received	49.66	84.15	167.67
Dividend Received	102.44	0.79	0.79
Net Cash Flows from Investing Activities	(5,892.45)	(975.09)	(3,613.05)



STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. in Lakhs)

		30.09.2022	30.09.2021	31.03.2022
C. Cash Flows from Financing Activities :				
Proceeds from Long Term Borrowings		3,929.11	939.16	3,705.34
Proceeds / (Repayment) of Deposits - Related Parties		611.47	(635.50)	(737.03)
Repayment of Long Term Loan		(2,086.75)	(2,513.96)	(4,043.70)
Proceeds / (Repayment) of Short Term Borrowings (Net)		3,823.86	2,589.99	2,774.60
Payment of Dividend		-	(19.73)	(19.73)
Finance Cost		(1,147.51)	(966.72)	(1,925.27)
Net Cash Flows used in Financing Activities	C	5,130.18	(606.76)	(245.79)
Net Increase in Cash and Cash Equivalent	D=(A+B+C)	(799.00)	(126.26)	593.73
Opening balance of Cash and Cash Equivalents	E	833.92	240.19	240.19
Closing balance of Cash and Cash Equivalents	D+E	34.92	113.93	833.92

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	30.09.2022	30.09.2021	31.03.2022
Cash and Cash Equivalents	29.10	108.75	742.22
Bank Balances other than Cash and Cash Equivalents	5.82	5.18	91.70
	34.92	113.93	833.92





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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. In Lakhs)

Sl. No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	
1	Income						
	a. Revenue from Operations						
	Sale of Products	8,651.59	10,629.67	9,711.05	19,281.26	18,123.05	37,378.70
	Other Operating Income	108.26	44.73	80.96	152.99	101.96	224.50
	b. Other Income	29.60	30.32	51.48	59.92	122.48	195.29
	Total Income	8,789.46	10,704.72	9,843.49	19,494.17	18,347.49	37,798.49
2	Expenses						
	a. Cost of Materials Consumed	5,957.67	6,134.04	5,975.00	12,091.71	10,843.00	21,491.23
	b. Purchases of Stock-in-trade	413.59	292.12	393.62	705.71	478.62	505.04
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	(1346.56)	(226.36)	(843.32)	(1,572.92)	(1,640.32)	(1,000.31)
	d. Employee Benefit Expenses	1,103.18	981.16	907.50	2,084.34	1,771.50	3,529.59
	e. Power & Fuel	456.41	517.91	343.30	974.32	776.30	2,197.71
	f. Finance Cost	639.76	472.12	506.72	1,111.88	966.72	1,925.27
	g. Depreciation and Amortisation Expenses	924.34	829.65	372.47	1,753.99	756.47	4,082.88
	h. Other Expenditure	1,174.15	1,069.73	1,282.23	2,243.88	2,080.23	4,286.50
	Total Expenses	9,322.54	10,070.37	8,937.52	19,392.91	16,032.52	37,017.91
3	Profit from ordinary activities before Tax (1-2)	(533.08)	634.35	905.47	101.26	2,314.47	780.58
4	Tax Expenses						
	- Current Tax - Under MAT	(26.89)	94.53	162.42	67.64	412.42	135.90
	- MAT Credit (Entitlement) / Availment	(234.98)	234.98	(162.42)		(412.42)	299.22
	- Deferred Tax	(191.18)	(88.76)	296.29	(279.94)	521.29	44.42
5	Profit / (Loss) from ordinary activities after Tax(3-4)	(80.03)	393.60	609.18	313.56	1,793.18	301.04
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	31.12	188.85	750.62	219.97	1,002.62	1,273.13
7	Net Profit for the period (5+6)	(48.91)	582.45	1,359.80	533.53	2,795.80	1,574.17
	Shareholders of the Company	(73.91)	599.68	1,367.89	525.77	2,808.89	1,602.93
	Non Controlling Interest	24.99	(17.23)	(8.09)	7.76	(13.09)	(28.76)
8	Other Comprehensive Income (net of tax)	2.91	4.56	-	7.47	-	(88.69)
9	Share of OCI of Associates accounted for using the equity method	3.65	1.95	1.56	5.60	2.56	(3.08)
10	Total Comprehensive Income after tax (7+8+9)	(42.35)	588.96	1,361.36	546.60	2,798.61	1,482.40
	Shareholders of the Company	(67.35)	606.19	1,369.95	538.84	2,811.70	1,511.16
	Non Controlling Interest	24.99	(17.23)	(8.09)	7.76	(13.09)	(28.76)
11	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	394.65	394.65	394.65	394.65	394.65	394.65
12	Other Equity	-	-	-	27,986.83	28,851.35	27,571.23
13	Earning Per Share of Rs. 10/- each (in Rs)	-	-	-	-	-	-
	(Not Annualised)						
	Basic	(1.24)	14.76	34.66	13.52	71.17	40.62
	Diluted	(1.24)	14.76	34.66	13.52	71.17	40.62



Particulars	CONSOLIDATED					
	Quarter Ended			Half Year Ended		
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue (Net Sales / Operating Income)						
a) Textiles	7,334.57	9,711.70	8,993.09	17,046.27	16,856.09	34,439.49
b) Surgical	1,483.53	1,148.61	986.98	2,632.14	1,763.98	4,012.55
c) Wind Mills	353.67	267.25	432.21	620.92	685.21	886.71
	9,171.77	11,127.56	10,412.29	20,299.33	19,305.28	39,338.75
Less: Inter Segment Revenue	411.92	453.16	620.27	865.08	1,080.27	1,735.55
Total Income From Operations (Net)	8,759.85	10,674.40	9,792.02	19,434.25	18,225.01	37,603.20
2. Segment Results Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(722.09)	578.72	973.72	(143.37)	2,584.22	1,774.17
b) Surgical	470.30	360.80	148.35	831.10	270.35	599.22
c) Wind Mills	265.21	180.83	332.76	446.04	502.76	546.96
d) Unallocated Items	93.25	(13.88)	(43.13)	79.37	(76.13)	(214.50)
	106.67	1,106.47	1,411.70	1,213.14	3,281.20	2,705.85
Less: Finance Cost - Unallocable Expenditure	639.76	472.12	506.72	1,111.88	966.72	1,925.27
Profit / (Loss) Before Tax	(533.08)	634.35	904.98	101.26	2,314.48	780.58
3. Capital Employed (Segment Assets - Segment Liabilities)						
a) Textiles	7,689.31	7,921.55	6,645.64	7,689.32	6,645.64	6,020.05
b) Surgical	1,802.82	1,497.52	1,709.97	1,802.82	1,709.97	801.00
c) Wind Mills	1,172.31	1,207.96	1,314.39	1,172.31	1,314.39	1,243.21
d) Unallocated /Exceptional Items	18,369.44	18,449.21	20,220.64	18,369.44	20,220.64	20,422.99
Total	29,033.89	29,076.24	29,890.64	29,033.89	29,890.64	28,487.25

Notes:

- The above unaudited consolidated financial results for the Quarter and half year ended 30-09-2022 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 31-10-2022. The Statutory Auditor have carried out Limited Review of the above results.
- 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 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, Sri Harini Textiles Limited and Shri Harini Media Limited.

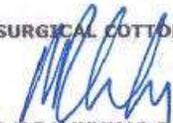


Particulars	Quarter ended			Half Year Ended		Year ended
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Total Income	8,894.67	10,707.51	9,849.01	19,602.18	18,335.01	37,796.73
Net Profit before tax	-375.35	566.30	930.44	190.95	2,360.44	889.99
Net Profit after tax	88.15	325.55	639.97	413.70	1,839.97	408.16

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

- 4) The Company has set up a wholly owned foreign subsidiary in USA under the name and style "Taram Textiles LLC". Upto Q2 FY 2022-23, the company had invested US\$ 9.00 Lakh towards share capital in Taram Textiles LLC.
- 5) Textiles segment consists of Spinning, Fabrics and newly started cut and sew operations with effect from 01st July 2022.
- 6) 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.
- 7) Change in estimate
During Q4 FY 2021-22, the Company had re-assessed the useful life of its Plant, Property and Equipments, which was made based on technical evaluation made by registered valuer. This resulted in claim of depreciation at higher rate and the impact was fully taken in Q4 FY 2021-22. The depreciation for Q2 FY 2022-23 is based on the revised useful life and to this extent not comparable.
- 8) The company has adopted to furnish the results in lakhs rounded off to two decimals.
- 9) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

THE RAMARAJU SURGICAL COTTON MILLS LIMITED


N.R.K. RAMKUMAR RAJA
MANAGING DIRECTOR



Rajapalayam
31-10-2022

Particulars	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
Total Income	8,894.67	10,707.51	9,849.01	19,602.18	18,335.01
Net Profit before tax	-375.35	566.30	930.44	190.95	2,360.44
Net Profit after tax	88.15	325.55	639.97	413.70	1,839.97

N.R.K. RAMKUMAR RAJA
MANAGING DIRECTOR



THE RAMARAJU SURGICAL COTTON MILLS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 30-09-2022

(₹ in Lakhs)

		As at	As at	As at
		30-09-2022	30-09-2021	31-03-2022
I ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	6	27,746.94	23,343.74	22,142.38
(b) Capital Work-in-progress	7	1,327.30	1,493.83	2,497.60
(c) Investment Property	8	5.62	5.71	5.62
(d) Goodwill,		69.12	69.12	69.12
(e) Intangible Assets	9	1.42	1.40	1.56
(f) Investment in Associates	10	18,369.44	17,981.46	18,246.33
(g) Financial Assets				
Other Investment	11	12.10	13.80	12.10
Other Financial Assets		303.25	460.51	325.45
(h) Other Non-Current Assets	13	-	612.24	1,742.01
Total Non Current Assets (A)		47,835.19	43,981.81	45,042.18
(2) Current Assets				
(a) Inventories	14	11,481.87	8,062.93	9,645.89
(b) Financial Assets				
Trade Receivables	15	8,521.50	8,106.13	5,839.88
Cash and Cash Equivalents	16	447.69	463.19	844.99
Bank Balance other than Cash and Cash Equivalents	17	7.57	6.93	93.45
Other Financial Assets	18	97.00	148.30	161.20
(c) Current Tax Assets		-	-	226.25
(d) Other Current Assets	19	3,268.69	1,378.43	2,500.21
Total Current Assets (B)		23,824.32	18,165.91	19,311.87
TOTAL ASSETS (A+B)		71,659.51	62,147.72	64,354.05
II EQUITY & LIABILITIES				
(1) Equity				
(a) Share Capital	20	394.65	394.65	394.65
(b) Other Equity	21	27,986.83	28,851.35	27,571.23
Equity attributable to the Equity Shareholders		28,381.48	29,246.00	27,965.88
(c) Non Controlling Interest		652.41	644.65	521.36
Total Equity (C)		29,033.89	29,890.65	28,487.24
(A) Non Current Liabilities				
(a) Financial Liabilities				
Borrowings	22	19,083.29	11,538.91	13,190.40
(b) Provisions	23	91.91	68.92	75.90
(c) Deferred Tax Liabilities (Net)	24	445.23	459.27	694.04
(d) Deferred Government Grant		-	38.38	-
Total Non Current Liabilities (D)		19,620.43	12,105.48	13,960.34
(B) Current Liabilities				
(a) Financial Liabilities				
Borrowings	26	18,231.43	17,140.39	17,583.72
Trade Payables				
(i) Total outstanding dues of micro enterprises and small enterprises	27	102.26	25.63	84.25
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	27	2,616.26	929.49	1,228.73
Other Financial Liabilities	28	947.97	969.59	869.64
Other Current Liabilities	29	593.26	484.76	1,626.41
(b) Provisions		514.01	601.73	513.72
Total Current Liabilities (E)		23,005.19	20,151.59	21,906.47
TOTAL EQUITY AND LIABILITIES (C+D+E)		71,659.51	62,147.72	64,354.05



STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. in Lakhs)

	30.09.2022	30.09.2021	31.03.2022
A . Cash flows from Operating Activities			
Profit Before Tax	101.26	2,314.97	780.58
Adjustments for reconcile Profit /(Loss) Before Tax to Net Cash Flows:			
Depreciation & Amortisation	1,753.99	756.47	4,082.88
Finance Cost	1,111.88	966.72	1,925.27
Interest Received	(49.66)	(84.15)	(167.92)
Dividend Received	-	-	-
Loss/(Profit) on Sale of Assets	(7.44)	255.80	481.95
Bad Debts	-	-	11.03
Provisional for Doubtful Debts	-	-	11.16
Government Grants	-	(1.67)	-
Operating Profit before Working capital Changes	2,910.03	4,208.14	7,124.95
Movements in Working Capital:			
Trade Receivables	(2,681.62)	(501.25)	1,742.81
Loans and Advances	1,265.08	1,056.12	(1,521.13)
Inventories	(1,835.98)	(2,551.87)	(4,134.83)
Trade Payables & Current liabilities	714.32	(973.35)	887.41
Cash generated from Operations	371.83	1,237.79	4,099.21
Income tax Paid (Net)	(35.00)	(214.63)	(233.95)
Net Cash Flows from Operating Activities	336.83	1,023.16	3,865.26
B. Cash Flows from Investing Activities :			
Purchase of Fixed Assets Net of Capital Subsidies (Including Capital work-in-progress)	(6,280.38)	(1,454.04)	(4,980.02)
Investment in Subsidiaries	(123.11)	(128.21)	(369.59)
Proceeds from Sale of Property, Plant & Equipments	107.17	195.58	367.01
Interest Received	49.66	84.15	167.92
Dividend Received	102.44	0.79	0.79
Net Cash Flows from Investing Activities	(6,144.21)	(1,301.73)	(4,813.89)



STATEMENT OF CASHFLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. in Lakhs)

		30.09.2022	30.09.2021	31.03.2022
C. Cash Flows from Financing Activities :				
Proceeds from Long Term Borrowings		4,179.11	1,915.67	5,436.84
Proceeds / (Repayment) of Deposits - Related Parties		783.00	(635.50)	(708.03)
Repayment of Long Term Loan		(2,126.58)	(2,513.96)	(4,043.70)
Proceeds / (Repayment).of Short Term Borrowings (Net)		3,705.07	2,731.99	2,986.98
Acquisition of Non Controlling Interest		-	(154.45)	(241.38)
Payment of Dividend		-	(19.73)	(19.73)
Finance Cost		(1,111.88)	(966.72)	(1,925.27)
Net Cash Flows used in Financing Activities	C	5,428.72	357.30	1,485.71
Net Increase in Cash and Cash Equivalent	D=(A+B+C)	(378.66)	78.73	547.07
Opening balance of Cash and Cash Equivalents	E	833.92	391.37	391.37
Closing balance of Cash and Cash Equivalents	D+E	455.26	470.10	938.44

Notes:

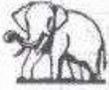
(i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flow.

(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	30.09.2022	30.09.2021	31.03.2022
Cash and Cash Equivalents	447.69	463.19	844.99
Bank Balances other than Cash and Cash Equivalents	7.57	6.93	93.45
	455.26	470.12	938.44



**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 2022

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	Audited
1	Income from Operations	8,789.46	10,704.72	9,843.49	19,494.17	18,347.49	37,798.49
2	Net Profit / (Loss) for the period before tax	(533.08)	634.35	905.47	101.26	2,314.47	780.58
3	Net Profit / (Loss) for the period after tax	(48.91)	582.45	1,359.80	533.53	2,795.80	1,574.17
4	Total Comprehensive Income for the period after tax (Comprising Net Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	(42.35)	588.96	1,361.36	546.60	2,798.61	1,482.40
	Total Comprehensive Income attributable to:						
	Shareholders of the Company	(67.35)	606.19	1,369.95	538.84	2,811.70	1,511.16
	Non controlling Interest	24.99	(17.23)	(8.09)	7.76	(13.09)	(28.76)
5	Paid-up Equity Share Capital	394.65	394.65	394.65	394.65	394.65	394.65
6	Other Equity	-	-	-	27,986.83	28,851.35	27,571.23
7	Net Worth	-	-	-	28,381.48	29,246.00	27,965.88
8	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)						
	Basic	(1.24)	14.76	34.66	13.52	71.17	40.62
	Diluted	(1.24)	14.76	34.66	13.52	71.17	40.62

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) The above unaudited consolidated financial results for the Quarter ended 30-09-2022 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 31-10-2022. The Statutory Auditor have carried out Limited Review of the above results.

3) Key Standalone Financial Information: (Rs.in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from Operations	8,894.67	10,707.51	9,849.01	19,602.18	18,335.01	37,796.73
2	Net Profit / (Loss) for the period before tax	(375.35)	566.30	930.44	190.95	2,360.44	889.99
3	Net Profit / (Loss) for the period after tax	88.15	325.55	639.97	413.70	1,839.97	408.16

4) The company has adopted to furnish the results in lakhs rounded off to two decimals.

5) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

For THE RAMARAJU SURGICAL COTTON MILLS LTD.

N.R.K. RAMKUMAR RAJA
MANAGING DIRECTORRajapalayam
31-10-2022



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 30th September 2022 and year to date from 1st April, 2022 to 30th September, 2022 ("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 29th March 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 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.





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

R. Palaniappan

R. Palaniappan
Partner
Membership No. 205112
UDIN: 22205112BBKPJB9451



Place: Chennai
Date: 31st October 2022



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 30th September 2022 and year to date from 1st April, 2022 to 30th, September 2022 ("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 29th March 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 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
Taram Textiles LLC	Subsidiary
The Ramco Cements Limited	Associate
Ramco Industries Limited	Associate
Ramco Systems Limited	Associate
Rajapalayam Mills Limited	Associate
Sri Vishnu Shankar Mill Limited	Associate
Shri Harini Media Limited	Associate
Sri Harini Textiles 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 interim unaudited financial results of Two Subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 2,058.43 Lakhs as at 30th September 2022 and total revenues of Rs. 127.85 Lakhs and Rs. 217.85 Lakhs, total net loss after tax of Rs.51.96 Lakhs and Rs. 30.09 Lakhs, total comprehensive loss of Rs. 44.49 Lakhs and Rs. 22.62 Lakhs for the quarter ended 30th September 2022 and for the period from 1st April 2022 to 30th September 2022 respectively and net cash inflows of Rs. 321.60 Lakhs for the period from 1st April 2022 to 30th September 2022, as considered in the respective consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 31.12 Lakhs and Rs. 219.97 Lakhs and total comprehensive income of Rs. 34.77 Lakhs and Rs. 225.57 Lakhs for the quarter ended 30th September 2022 and for the period from 1st April, 2022 to 30th September, 2022 respectively as considered in the consolidated unaudited financial results in respect of seven associates. Out of this, the interim financial results of one associate has been reviewed by us as joint auditor and three associates and two subsidiaries have been reviewed by other auditors and three associates in which other auditors are yet to be reviewed. These interim financial 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 subsidiaries and 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 on the Statement is not modified in respect of these matters.

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

R. Palaniappan

R. Palaniappan
Partner
Membership No. 205112
UDIN: 22205112BBKPJE2443



Place: Chennai
Dated: 31st October 2022