

# THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

F.No. MSEI /2018

May 29, 2018

Head-Listing,  
Metropolitan Stock Exchange of India Limited,  
Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No. C-62, G-Block,  
Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 098.  
India

**Symbol: RAMARAJU**

Dear Sir,

**Sub: Outcome of the Board Meeting held on 29.05.2018**

The Meeting of our Board of Directors held today (29.05.2018), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2018.

The Board of Directors have recommended a dividend of Rs.0.50 per share of Rs.10/- each for the year ended 31<sup>st</sup> March, 2018. The dividend on declaration at the ensuing Annual General Meeting will be paid from the date of Annual General Meeting.

The Annual General Meeting is scheduled to be held on 10<sup>th</sup> August, 2018 at P.A.C. Ramasamy Raja Centenary Community Hall, Sudarsan Garden, P.A.C. Ramasamy Raja Salai, Rajapalayam — 626 108, Tamil Nadu.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we also enclose the following, duly approved by the Board:

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2018.
2. Auditors Report on the Standalone Financial Results for the year ended 31<sup>st</sup> March, 2018.
3. Auditors' Report on the Consolidated Financial Results for the year ended 31<sup>st</sup> March, 2018.



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# THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the declaration duly signed by our Chief Financial Officer that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31.3.2018 were with unmodified opinions.

In accordance with Point No: A-4 of Annexure I of SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform the following:

Time of commencement of the Board Meeting	- 09.30 A.M.
Time of completion of the Board Meeting	- 10.40 A.M.

Thanking you,

Yours faithfully,

**For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,**

*A. Emarajan*

**A. EMARAJAN  
COMPANY SECRETARY**

Encl.: As above



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
 Regd. Office: P.A.C.Ramsamy Raja Salai, Rajapalayam - 626 117. Tamilnadu  
 CIN: U17111TN1939PLC002302

Telephone No. 04563 - 235904 Fax No. 04563 - 235714

E-mail: rscm@ramcotex.com;

Website: http://www.ramarajusurgical.com

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2018**

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Un-audited)	(Audited)	(Audited)		(Audited)	
1	<b>Total Income from Operations</b>							
	a. Revenue from Operations	5,689	7,177	6,544	26,142	24,120	26,142	24,120
	b. Other Income	111	35	229	338	311	223	311
	<b>Total Income</b>	<b>5,801</b>	<b>7,212</b>	<b>6,773</b>	<b>26,480</b>	<b>24,431</b>	<b>26,365</b>	<b>24,431</b>
2	<b>Expenses</b>							
	a. Cost of Materials Consumed	2,662	3,465	3,417	13,582	11,966	13,582	11,966
	b. Purchases of Stock-in-trade	26	1	196	185	749	185	749
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	267	555	(72)	196	(967)	196	(967)
	d. Excise Duty	-	-	60	10	223	10	223
	e. Employee Benefit Expenses	731	800	659	2,975	2,732	2,975	2,732
	f. Power & Fuel	756	729	889	2,589	2,594	2,589	2,594
	g. Finance Cost	568	487	550	2,168	1,725	2,168	1,725
	h. Depreciation and Amortisation Expenses	507	403	418	1,705	1,434	1,705	1,434
	i. Other Expenditure	844	814	772	3,462	3,238	3,461	3,238
	<b>Total Expenses</b>	<b>6,362</b>	<b>7,254</b>	<b>6,890</b>	<b>26,872</b>	<b>23,694</b>	<b>26,872</b>	<b>23,694</b>
3	Profit from ordinary activities before Tax (1-2)	(561)	(42)	(117)	(392)	737	(507)	737
4	Tax Expenses							
	- Current Tax	-	-	(27)	-	147	-	147
	- Deferred Tax [Including MAT Credit]	(230)	(29)	22	(259)	173	(259)	173
5	Net Profit for the period (3-4)	(331)	(13)	(112)	(133)	416	(248)	416
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method						1,134	1,246
7	Net Profit for the Period after share of Profit of Associates (5+6)	(331)	(13)	(112)	(133)	416	886	1,662
8	Other Comprehensive Income (net of tax)	-	-	-	28	11	28	11
9	Share of OCI of Associates accounted for using the equity method						(1)	(1)
10	Total Comprehensive Income after tax (7+8+9)	(331)	(13)	(112)	(105)	427	912	1,672
11	Paid-up Equity Share Capital (Face value of a Share Rs 10/- each)	395	395	197	395	197	395	197
12	Reserves excluding Revaluation Reserves	-	-	-	6,691	7,018	21,331	21,002
13	Earning Per Share of ` 10/- each (in ` ) (Not Annualised)							
	Basic	(8.40)	(0.33)	(5.69)	(3.37)	21.09	22.46	84.25
	Diluted	(8.40)	(0.33)	(5.69)	(3.37)	21.09	22.46	84.25



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

(Rs. in Lakhs)

Particulars	STANDALONE				CONSOLIDATED	
	Quarter ended		Year ended		Year ended	
	31-03-2018 (Audited)	31-12-2017 (Un-audited)	31-03-2017 (Audited)	31-03-2018 (Audited)	31-03-2017 (Audited)	31-03-2017 (Audited)
<b>1. Segment Revenue</b> (Net Sales / Operating Income)						
a) Textiles	3,912	5,182	5,267	18,694	20,040	18,694
b) Surgical	981	966	,756	3,757	3,481	3,757
c) Fabrics	1,464	1,521	1,006	6,226	2,079	6,226
d) Wind Mills	86	153	269	1,084	1,034	1,084
	<b>6,443</b>	<b>7,822</b>	<b>7,298</b>	<b>29,761</b>	<b>26,634</b>	<b>29,761</b>
Less: Inter Segment Revenue	754	645	754	3,619	2,514	3,619
<b>Total Income From Operations (Net)</b>	<b>5,689</b>	<b>7,177</b>	<b>6,544</b>	<b>26,142</b>	<b>24,120</b>	<b>26,142</b>
<b>2. Segment Results</b> Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(320)	(3)	201	(461)	1051	(461)
b) Surgical	160	156	166	637	584	637
c) Fabrics	126	180	40	639	35	639
d) Wind Mills	41	112	26	846	792	846
c) Unallocated Items	-	-	-	115	-	-
	<b>7</b>	<b>445</b>	<b>433</b>	<b>1,777</b>	<b>2,462</b>	<b>1,662</b>
Less: Finance Cost - Unallocable Expenditure	568	487	550	2,168	1,725	2,168
<b>Profit Before Tax</b>	<b>(561)</b>	<b>(42)</b>	<b>(117)</b>	<b>(392)</b>	<b>737</b>	<b>(507)</b>
<b>3. Capital Employed</b> (Segment Assets (-) Segment Liabilities)						
a) Textiles	4,374	2,423	1,463	4,374	1,463	4,374
b) Surgical	(475)	(595)	(595)	(475)	(595)	(475)
c) Fabrics	137	1,394	3,154	137	3,154	137
d) Wind Mills	1,945	1,945	2,088	1,945	2,088	1,945
c) Unallocated /Exceptional Items	1,105	1,105	1,105	1,105	1,105	15,745
<b>Total</b>	<b>7,086</b>	<b>6,272</b>	<b>7,215</b>	<b>7,086</b>	<b>7,215</b>	<b>21,726</b>

**STATEMENT OF ASSETS & LIABILITIES**

(Rs. in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)	As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)
<b>I ASSETS</b>				
<b>(1) Non-Current Assets</b>				
Property, Plant and Equipment	20,302	21,320	20,302	21,320
Capital Work-in-progress	3,283	7	3,283	7
Intangible Assets	9	10	9	10
Investment Property	6	7	6	7
Investment in Associates	1,105	1,105	15,745	15,089
<b>Financial Assets</b>				
Other Investment	1	1	1	1
Loans	10	10	10	10
Other Financial Assets	371	403	371	403
Other Non-Current Assets	143	7	143	7
<b>Sub-Total</b>	<b>25,230</b>	<b>22,869</b>	<b>39,870</b>	<b>36,854</b>
<b>(2) Current Assets</b>				
Inventories	7,192	9,895	7,192	9,895
Financial Assets				
Trade Receivables	2,039	1,924	2,039	1,924
Cash and Cash Equivalents	384	345	384	345
Bank Balance other than cash & Cash Equivalents	12	12	12	,12
Other Financial Assets	94	128	94	128
Other Current Assets	1,294	1,140	1,294	1,140
<b>Sub-Total</b>	<b>11,015</b>	<b>13,444</b>	<b>11,015</b>	<b>13,444</b>
<b>TOTAL ASSETS</b>	<b>36,245</b>	<b>36,313</b>	<b>50,885</b>	<b>50,298</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>(1) Equity</b>				
Equity Share Capital	395	197	395	197
Other Equity	6,691	7,018	21,331	21,002
<b>Total Equity</b>	<b>7,086</b>	<b>7,215</b>	<b>21,726</b>	<b>21,199</b>
<b>(2) Liabilities</b>				
<b>Non Current Liabilities</b>				
Financial Liabilities				
Borrowings	9,546	8,036	9,546	8,036
Provisions	124	145	124	145
Deferred Income	50	53	50	53
Deferred Tax Liabilities (Net)	1,199	1,444	1,198	1,444
<b>Sub-Total</b>	<b>10,918</b>	<b>9,678</b>	<b>10,918</b>	<b>9,678</b>
<b>Current Liabilities</b>				
Financial Liabilities				
Borrowings	13,284	13,870	13,284	13,871
Trade Payables	606	1,677	606	1,677
Other Financial Liabilities	3,909	3,481	3,909	3,481
Provisions	359	308	359	308
Liabilities for Current Tax	83	84	83	84
<b>Sub-Total</b>	<b>18,240</b>	<b>19,420</b>	<b>18,241</b>	<b>19,421</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>36,245</b>	<b>36,313</b>	<b>50,885</b>	<b>50,298</b>



**Notes:**

- 1) The above audited standalone financial statements for the quarter / year ended 31-03-2018 and the consolidated financial statements for the year ended 31-03-2018 have been reviewed by the Audit Committee as its meeting held on 28-05-2018 and approved by the Board of Directors at their Meeting held on 29-05-2018.
- 2) The Board of Directors has recommended a dividend of Rs.0.50 per equity share of Rs. 10/- each for the financial year 2017-18.
- 3) The Company has followed equity method for accounting the investments made in Associate Company, accordingly has prepared the Consolidated Financial Statements for the year ended 31-03-2018 / 31-03-2017, which includes the results of the Company & its Associate Companies.
- 4) Consequent to the introduction of GST with effect from 01.07.2017, the excise duty is subsumed under GST. In accordance with Ind AS 18, Revenue from Operations for the quarters ended 31-03-2018 and 31-12-2017 are presented net of GST whereas the Excise duty for the quarter / year ended 31.03.2017 were included in the Revenue from operations, and thus it is not comparable with previous periods.

Particulars	STANDALONE					(Rs. In lakhs) CONSOLIDATED	
	Quarter ended			Year ended		Year ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
	(Audited)	(Un-audited)	(Audited)	(Audited)		(Audited)	
Total Revenue, net of duties and taxes	5,801	7,212	6,713	26,470	24,208	26,355	24,208

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

**For THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

*P.R. Venketrama Raja*

**P.R.VENKETRAMA RAJA  
CHAIRMAN**

**RAJAPALAIYAM,  
29-05-2018**

Independent Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

To

Board of Directors of **The Ramaraju Surgical Cotton Mills Limited.**

We have audited the standalone financial results of **The Ramaraju Surgical Cotton Mills Limited.** ('the Company') for the quarter ended 31<sup>ST</sup> MARCH 2018 and the year to date results for the period from April 1, 2017 to March 31, 2018 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The figures for the quarter ended 31<sup>st</sup> March 2018 and the corresponding quarter ended in the previous year as reported in the statement are the figures for the fourth quarter. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements as per Ind AS, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements as per Ind AS, which have been prepared in accordance with the recognition and measurement principles laid down as per Ind AS mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5th , 2016 in this regard; and

- (ii) give a true and fair view of the loss and other financial information for the quarter ended 31<sup>st</sup> March 2018 as well as the year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018

The comparative financial results of the company for the quarter and year ended 31<sup>st</sup> March 2017 included in these financial results have been prepared from annual financial statements audited by the predecessor auditors who had audited the financial statement for the relevant period. The report of the predecessor auditor on the annual financial statements of the company for the year ended 31<sup>st</sup> March 2017 dated 25<sup>th</sup> May 2017 expressed an unmodified opinion.

For N A JAYARAMAN & CO  
Chartered Accountants  
Firm Registration Number: 001310S



R PALANIAPPAN  
Proprietor  
Membership No. 205112

Chennai  
29<sup>th</sup> May 2018

Independent Auditor's Report On Consolidated Financial Results and Year to Date  
Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015 as modified by  
Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

To

Board of Directors of **The Ramaraju Surgical Cotton Mills Limited.**

We have audited the consolidated financial results of **The Ramaraju Surgical Cotton Mills Limited.** ('the Company') and its associates and the consolidated year to date results for the period from April 1, 2017 to March 31, 2018 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These consolidated year to date financial results have been prepared in accordance with the accounting principles generally accepted in India including Ind AS, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements as per Ind AS, which have been prepared in accordance with the recognition and measurement principles laid down as per Ind AS mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The financial statements of NINE associate companies are included in the consolidated financial results year to date. FIVE of the financial statements are audited by an Independent Auditor. Remaining FOUR financial statements are unaudited. These consolidated financial statements reflect the total comprehensive income of Rs. 912.47 Lakhs for the year ended 31<sup>st</sup> March 2018. These audited financial statements, as per Ind AS and other financial information which are un-audited, have been furnished to us by the management, and our opinion is based solely on the financial results year to date, to the extent they have been derived from such un-audited financial statements.

In our opinion and to the best of our information and according to the explanations given to us the consolidated year to date results:



- (i) include the year to date of the following entities

<b>Name of the entity</b>	<b>Relationship</b>
M/s. The Ramco Cements Limited	Associates
M/s. Ramco Industries Limited	Associates
M/s. Ramco Systems Limited	Associates
M/s. Rajpalayam Mills Limited	Associates
M/s. Sri Vishnu Shankar Mill Limited	Associates
M/s. Ontime Industrial Services Limited	Associates
M/s. Sri Harini Textiles Limited	Associates
M/s. Shri Harini Media Limited	Associates
M/s. Ramco Windfarms Limited	Associates

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> , 2016 in this regard; and
- (ii) give a true and fair view of the consolidated profit and other financial information for the quarter ended 31st March 2018 as well as the consolidated year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018

The comparative consolidated financial results of the company for the year ended 31<sup>st</sup> March 2017 included in these consolidated financial results have been prepared from annual consolidated financial statements audited by the predecessor auditors who had audited the consolidated financial statement for the relevant period. The report of the predecessor auditor on the annual consolidated financial statements of the company for the year ended 31<sup>st</sup> March 2017 dated 25<sup>th</sup> May 2017 expressed an unmodified opinion.

For N A JAYARAMAN & CO  
Chartered Accountants  
Firm Registration Number: 001310S



R PALANIAPPAN  
Proprietor  
Membership No. 205112

Chennai  
29<sup>th</sup> May 2018

# THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

F.No. MSEI /2018

May 29, 2018

Head-Listing,  
Metropolitan Stock Exchange of India Limited,  
Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No. C-62, G-Block,  
Opp. Trident Hotel,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400 098.  
India

**Symbol: RAMARAJU**

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - reg

We hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31.3.2018 were with unmodified opinions.

Thanking you,

Yours faithfully,

**For THE RAMARAJU SURGICAL COTTON MILLS LIMITED,**

**P.R. RAMASUBRAMANIAN  
CHIEF FINANCIAL OFFICER**

