

# THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Regd. Office: P.A.C.Ramasamy Raja Salai, Post Box No.2, Rajapalayam - 626 117. Tamilnadu

CIN: L17111TN1939PLC002302

Telephone No. 04563 - 235904

E-mail: [rscm@ramcotex.com](mailto:rscm@ramcotex.com);

Website: [www.ramarajusurgical.com](http://www.ramarajusurgical.com)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

## STANDALONE

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2023	30-06-2022	31-03-2023	31-03-2023
		(Unaudited)	(Unaudited Restated)	(Audited Restated)	(Audited Restated)
1	<b>Income</b>				
	a. Revenue from Operations				
	Sale of Products	<b>8,803.01</b>	11,947.07	9,077.30	40,854.55
	Other Operating Income	<b>75.23</b>	221.09	79.85	319.31
	b. Other Income	<b>88.89</b>	29.53	231.05	377.86
	<b>Total Income</b>	<b>8,967.13</b>	12,197.69	9,388.20	41,551.72
2	<b>Expenses</b>				
	a. Cost of Materials Consumed	<b>5,066.23</b>	7,349.48	5,215.69	24,502.71
	b. Purchases of Stock-in-trade	<b>542.77</b>	292.12	335.50	1,111.75
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	<b>126.63</b>	(287.66)	303.76	150.61
	d. Employee Benefit Expenses	<b>1,284.20</b>	1,043.18	1,418.99	4,784.11
	e. Power & Fuel	<b>752.52</b>	639.04	819.59	2,864.38
	f. Finance Cost	<b>820.60</b>	555.41	999.03	3,220.33
	g. Depreciation and Amortisation Expenses	<b>1,066.07</b>	1,001.82	1,160.41	4,355.14
	h. Other Expenditure	<b>860.71</b>	1,136.50	675.02	4,170.88
	<b>Total Expenses</b>	<b>10,519.73</b>	11,729.89	10,927.99	45,159.91
3	Profit / (Loss) from ordinary activities before Tax (1-2)	<b>(1,552.60)</b>	467.80	(1,539.79)	(3,608.19)
4	Tax Expenses				
	- Current Tax	-	329.51	(5.82)	(5.82)
	-Current Tax adjustment for earlier years	-	-	-	-
	- Deferred Tax	<b>(67.17)</b>	(88.76)	(346.77)	(544.61)
5	Net Profit / (Loss) for the period (3-4)	<b>(1,485.43)</b>	227.05	(1,187.20)	(3,057.76)
6	Other Comprehensive Income (net of tax)		-	(34.63)	(38.46)
7	Total Comprehensive Income after tax (5+6)	<b>(1,485.43)</b>	227.05	(1,221.83)	(3,096.22)
8	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	<b>399.98</b>	399.98	399.98	399.98
9	Other Equity	-	-	-	7,185.70
10	Earning Per Share of Rs. 10/- each (in Rs) (Not Annualised)				
	Basic	<b>(37.14)</b>	5.68	(30.55)	(77.41)
	Diluted	<b>(37.14)</b>	5.68	(30.55)	(77.41)



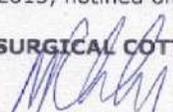
**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

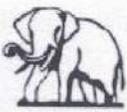
Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30-06-2023	30-06-2022	31-03-2023	31-03-2023
	(Unaudited)	(Unaudited Restated)	(Audited Restated)	(Audited Restated)
<b>1. Segment Revenue</b>				
(Net Sales / Operating Income)				
a) Textiles	<b>7,722.81</b>	10,752.28	7,701.89	36,004.63
b) Surgical	<b>1,231.66</b>	1,148.61	1,496.18	5,522.19
c) Wind Mills	<b>203.13</b>	267.25	106.21	813.31
	<b>9,157.60</b>	12,168.14	9,304.28	42,340.13
Less: Inter Segment Revenue	<b>279.36</b>	453.16	147.13	1,166.27
Total Income From Operations (Net)	<b>8,878.24</b>	11,714.98	9,157.15	41,173.86
<b>2. Segment Results</b>				
Profit/(Loss) Before Finance Cost & Tax				
a) Textiles	<b>(1,143.22)</b>	456.87	(1,027.47)	(2,577.42)
b) Surgical	<b>299.57</b>	360.80	438.06	1,641.88
c) Wind Mills	<b>111.65</b>	180.82	28.80	482.58
d) Unallocated Items	<b>-</b>	(13.88)	(14.27)	65.10
	<b>(732.00)</b>	984.61	(574.88)	(387.86)
Less: Finance Cost - Unallocable Expenditure	<b>820.60</b>	516.81	964.91	3,220.33
Profit / (Loss) Before Tax	<b>(1,552.60)</b>	467.80	(1,539.79)	(3,608.19)
<b>3. Capital Employed</b>				
(Segment Assets - Segment Liabilities)				
a) Textiles	<b>(110.46)</b>	6,029.50	1,727.57	1,727.57
b) Surgical	<b>2,042.49</b>	1,497.52	1,970.50	1,970.50
c) Wind Mills	<b>973.98</b>	1,207.96	1,102.26	1,102.26
d) Unallocated /Exceptional Items	<b>4,679.48</b>	3,298.79	4,270.59	4,270.59
Total	<b>7,585.49</b>	12,033.77	9,070.92	9,070.92

- Notes:**
- The above standalone un-audited results for the quarter ended were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 12-08-2023. The Statutory Auditor have carried out Limited Review of the above results.
  - Textiles segment consists of Spinning, Fabrics and Made-ups division with effect from 01st July 2022.
  - The carrying amount of few varieties of raw material stock as on 30-06-2023 has been written down to net realisable value (Mark to Market Loss) due to decline in market price of such materials. Consequently an amount of Rs. 32.66 Lakhs (PY: NIL) has been debited to the Statement of Profit and Loss for the quarter ended 30-06-2023
  - 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.
  - Business Combination:  
The National Company Law Tribunal ("NCLT") - Chennai bench vide its Order dated 31st May, 2023 has approved the Scheme of Amalgamation of M/s Sri Harini Textiles Ltd. (SHTL) with the Company. The Scheme was approved by the Board of Directors on 27th September, 2021. Consequent to the said Order and filing of the final certified Orders with the Registrar of the companies, Chennai on 25th June, 2023 the Scheme has become effective upon the completion of the filing with effect from the Appointed Date of 1st April, 2021. Upon coming into effect of the Scheme, the undertaking of SHTL stands transferred to and vested in the Company with effect from the Appointed Date.  
The amalgamation has been accounted using the acquisition method based on IndAS 103 Business Combinations (in accordance with the approved Scheme). Consequently, the financials have been restated to include the value of Assets and Liabilities and Income and Expense as in the books of account of SHTL with effect from the appointed date, after eliminating the intercompany balances.
  - The Company has issued and allotted 51340 Equity Shares of Rs.10/- each, fully paid up. These Equity shares are considered for paid up Equity share Capital and EPS Calculation in the comparative periods published above.
  - 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**  
**(DIN: 01948373)**



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CIN: L17111TN1939PLC002302

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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. In Lakhs)

Sl. No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30-06-2023	30-06-2022	31-03-2023	31-03-2023
	(Unaudited)	(Unaudited Restated)	(Audited Restated)	(Audited Restated)	
1	<b>Income</b>				
	a. Revenue from Operations				
	Sale of Products	<b>8,936.37</b>	12,123.43	8,422.85	40,391.69
	Other Operating Income	<b>75.23</b>	44.73	79.85	319.31
	b. Other Income	<b>176.04</b>	30.32	185.15	269.54
	<b>Total Income</b>	<b>9,187.64</b>	12,198.48	8,687.85	40,980.54
2	<b>Expenses</b>				
	a. Cost of Materials Consumed	<b>4,944.73</b>	7,349.48	5,017.92	24,502.71
	b. Purchases of Stock-in-trade	<b>542.77</b>	292.12	335.50	1,111.75
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade	<b>398.32</b>	(287.66)	(195.72)	(348.87)
	d. Employee Benefit Expenses	<b>1,373.85</b>	1,051.47	1,478.66	4,925.42
	e. Power & Fuel	<b>754.10</b>	651.32	824.11	2,878.46
	f. Finance Cost	<b>814.84</b>	510.72	995.12	3,158.65
	g. Depreciation and Amortisation Expenses	<b>1,043.27</b>	952.31	1,126.99	4,205.75
	h. Other Expenditure	<b>1,019.70</b>	1,142.86	786.61	4,433.54
	<b>Total Expenses</b>	<b>10,891.58</b>	11,662.62	10,369.19	44,867.41
3	Profit from ordinary activities before Tax (1-2)	<b>(1,703.94)</b>	535.86	(1,681.34)	(3,886.87)
4	Tax Expenses				
	- Current Tax - Under MAT	<b>414.89</b>	329.51	(13.21)	(5.82)
	- Current Tax Adjustment for earlier years	-	-	-	-
	- MAT Credit (Entitlement) / Availment	-	-	-	-
	- Deferred Tax	<b>(482.06)</b>	(88.76)	(305.84)	(407.90)
5	Profit / (Loss) from ordinary activities after Tax(3-4)	<b>(1,636.77)</b>	295.11	(2,000.39)	(3,473.15)
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	<b>119.07</b>	188.85	260.01	547.75
7	Net Profit for the period (5+6)	<b>(1,517.70)</b>	483.96	(1,740.38)	(2,925.40)
	Shareholders of the Company	<b>(1,516.42)</b>	501.19	(1,739.57)	(2,936.73)
	Non Controlling Interest	<b>(1.28)</b>	(17.23)	(0.81)	11.33
8	Other Comprehensive Income (net of tax)	-	-	(31.19)	(38.46)
9	Share of OCI of Associates accounted for using the equity method	<b>2.26</b>	1.95	(6.07)	0.24
10	OCI - Foreign Currency Translation	<b>19.18</b>	4.56	3.45	3.53
11	Total Comprehensive Income after tax (7+8+9+10)	<b>(1,494.98)</b>	507.70	(1,773.38)	(2,971.42)
	Shareholders of the Company	<b>(1,515.14)</b>	518.42	(1,738.76)	(2,948.06)
	Non Controlling Interest	<b>(1.28)</b>	(17.23)	(0.81)	11.33
12	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	<b>399.78</b>	399.78	399.78	399.78
13	Other Equity				
14	Earning Per Share of Rs. 50/- each (in Rs) (Not Annualised)				
	Basic	<b>(37.93)</b>	12.54	(43.51)	(73.74)
	Diluted	<b>(37.93)</b>	12.54	(43.51)	(73.74)



Particulars	CONSOLIDATED			
	Quarter Ended			Year Ended
	30-06-2023	30-06-2022	31-03-2023	31-03-2023
	(Unaudited)	(Unaudited Restated)	(Audited Restated)	(Audited Restated)
<b>1. Segment Revenue</b> (Net Sales / Operating Income)				
a) Textiles	<b>7,856.17</b>	11,205.46	7,047.44	35,541.77
b) Surgical	<b>1,231.66</b>	1,148.61	1,496.18	5,522.19
c) Wind Mills	<b>203.13</b>	267.25	106.21	813.31
	<b>9,290.96</b>	12,621.32	8,649.83	41,877.27
Less: Inter Segment Revenue	<b>279.36</b>	453.16	147.13	1,166.27
Total Income From Operations (Net)	<b>9,011.60</b>	12,168.16	8,502.70	40,711.00
<b>2. Segment Results</b> Profit/(Loss) Before Finance Cost & Tax				
a) Textiles	<b>(1,300.32)</b>	518.84	(1,138.81)	(2,917.78)
b) Surgical	<b>299.57</b>	360.80	438.06	1,641.88
c) Wind Mills	<b>111.65</b>	180.82	28.80	482.58
d) Unallocated Items	<b>-</b>	(13.88)	(14.27)	65.10
	<b>(889.10)</b>	1,046.58	(686.22)	(728.22)
Less: Finance Cost - Unallocable Expenditure	<b>814.84</b>	510.72	995.12	3,158.65
Profit / (Loss) Before Tax	<b>(1,703.94)</b>	535.86	(1,681.34)	(3,886.87)
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)				
a) Textiles	<b>3,400.74</b>	9,134.65	4,962.03	4,962.03
b) Surgical	<b>2,042.49</b>	1,497.52	1,970.50	1,970.50
c) Wind Mills	<b>973.98</b>	1,207.96	1,102.26	1,102.26
d) Unallocated /Exceptional Items	<b>18,877.29</b>	18,437.11	18,755.97	18,755.97
Total	<b>25,294.50</b>	30,277.24	26,790.76	26,790.76

**Notes:**

- The above unaudited consolidated financial results for the Quarter ended 30-06-2023 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 12-08-2023. The Statutory Auditor has carried out limited review of the above results.
- Textiles segment consists of Spinning, Fabrics and Made-ups Division with effect from 01st July 2022.
- The carrying amount of few varieties of raw material stock as on 30-06-2023 has been written down to net realisable value ( Mark to Market Loss ) due to decline in market price of such materials. Consequently an amount of Rs. 32.66 Lakhs (PY: NIL) has been debited to the Statement of Profit and Loss for the quarter ended 30-06-2023
- 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.
- 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 Subsidiaries 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 Sri Harini Media Limited.



6) Business Combination

The National Company Law Tribunal ("NCLT") – Chennai bench vide its Order dated 31st May, 2023 has approved the Scheme of Amalgamation of M/s Sri Harini Textiles Ltd. (SHTL) with the Company. The Scheme was approved by the Board of Directors on 27th September, 2021. Consequent to the said Order and filing of the final certified Orders with the Registrar of the companies, Chennai on 25th June, 2023 the Scheme has become effective upon the completion of the filing with effect from the Appointed Date of 1st April, 2021. Upon coming into effect of the Scheme, the undertaking of SHTL stands transferred to and vested in the Company with effect from the Appointed Date.

The amalgamation has been accounted using the acquisition method based on IndAS 103 Business Combinations (in accordance with the approved Scheme). Consequently, the financials have been restated to include the value of Assets and Liabilities and Income and Expense as in the books of account of SHTL with effect from the appointed date, after eliminating the inter company balances.

7) The Company has issued and allotted 51340 Equity Shares of Rs.10/- each, fully paid up. These Equity shares are considered for paid up Equity share Capital and EPS Calculation in the comparative periods published above.

8) Key Standalone financial information ( Rs in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2023	30-06-2022	31-03-2023	31-03-2023
	(Unaudited)	(Unaudited Restated)	(Audited Restated)	(Audited Restated)
Total Income	<b>8,967.13</b>	12,197.69	9,388.20	41,551.72
Net Profit before tax	<b>(1,552.60)</b>	467.80	( 1,539.79)	( 3,608.19)
Net Profit after tax	<b>(1,485.43)</b>	227.05	( 1,187.20)	( 3,057.76)

The standalone financial results of the Company are available on the Stock Exchange website [www.msei.in](http://www.msei.in) and the Company's website [www.ramarajusurgical.com](http://www.ramarajusurgical.com)

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



*(Handwritten Signature)*

**N.R.K.RAMKUMAR RAJA**  
**MANAGING DIRECTOR**  
**(DIN :01948373)**

Rajapalayam  
 12-08-2023

**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

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CIN: L17111TN1939PLC002302

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**EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023**

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2023	30-06-2022	31-03-2023	31-03-2023
		(Unaudited)	(Unaudited Restated)	(Audited Restated)	(Audited Restated)
1	Income from Operations	<b>9,187.64</b>	12,198.48	8,687.85	40,980.54
2	Net Profit / (Loss) for the period before tax	<b>(1,703.94)</b>	535.86	(1,681.34)	(3,886.87)
3	Net Profit / (Loss) for the period after tax	<b>(1,517.70)</b>	483.96	(1,740.38)	(2,925.40)
4	Total Comprehensive Income for the period after tax (Comprising Net Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	<b>(1,494.98)</b>	507.70	(1,773.38)	(2,971.42)
	Total Comprehensive Income attributable to:				
	Shareholders of the Company	<b>(1,515.14)</b>	518.42	(1,738.76)	(2,948.06)
	Non controlling Interest	<b>(1.28)</b>	(17.23)	(0.81)	11.33
5	Paid-up Equity Share Capital	<b>399.78</b>	399.78	399.78	399.78
6	Other Equity	-	-	-	26,390.98
7	Net Worth	-	-	-	26,790.76
8	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)				
	Basic	<b>(37.93)</b>	12.54	(43.51)	(73.74)
	Diluted	<b>(37.93)</b>	12.54	(43.51)	(73.74)

**Notes:****1) Business Combination:**

The National Company Law Tribunal ("NCLT") - Chennai bench vide its Order dated 31st May, 2023 has approved the Scheme of Amalgamation of M/s Sri Harini Textiles Ltd. (SHTL) with the Company. The Scheme was approved by the Board of Directors on 27th September, 2021. Consequent to the said Order and filing of the final certified Orders with the Registrar of the companies, Chennai on 25th June, 2023 the Scheme has become effective upon the completion of the filing with effect from the Appointed Date of 1st April, 2021. Upon coming into effect of the Scheme, the undertaking of SHTL stands transferred to and vested in the Company with effect from the Appointed Date.

The amalgamation has been accounted using the acquisition method based on IndAS 103 Business Combinations (in accordance with the approved Scheme). Consequently, the financials have been restated to include the value of Assets and Liabilities and Income and Expense as in the books of account of SHTL with effect from the appointed date, after eliminating the intercompany balances.

2) The Company has issued and allotted 51340 Equity Shares of Rs.10/- each, fully paid up. These Equity shares are considered for paid up Equity share Capital and EPS Calculation in the comparative periods published above.

3) 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 restated financials for the year FY21-22, FY22-23 and Quarter ended 30th June 2023 are available on the Company's website at www.ramarajusurgical.com and on the website of the Stock Exchange where the shares of the company is listed at www.msei.in.

**4) Key Standalone Financial Information: (Rs.in Lakhs)**

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2023	30-06-2022	31-03-2023	31-03-2023
		(Unaudited)	(Unaudited Restated)	(Audited Restated)	(Audited Restated)
1	Income from Operations	<b>8,967.13</b>	12,197.69	9,388.20	41,551.72
2	Net Profit / (Loss) for the period before tax	<b>(1,552.60)</b>	467.80	(1,539.79)	(3,608.19)
3	Net Profit / (Loss) for the period after tax	<b>(1,485.43)</b>	227.05	(1,187.20)	(3,057.76)

5) The above unaudited consolidated financial results for the Quarter ended 30-06-2023 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 12-08-2023. The Statutory Auditor have carried out Limited Review of the above results.

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

7) 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 DIRECTOR**  
**(DIN :01948373)**

**Rajapalayam**  
**12-08-2023**