

# THE RAMARAJU SURGICAL COTTON MILLS LIMITED

Manufacturers of Antiseptic Dressings

F.No. MSEI /2020

August 12, 2020

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 Sirs,

**Sub: Intimation of Unaudited Standalone and Consolidated  
Financial Results for the Quarter ended 30<sup>th</sup> June, 2020**

As required under Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], we enclose the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2020, as approved by the Board of Directors at their Meeting held today (12<sup>th</sup> August, 2020).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2020, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

We also enclose a copy of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2020, in compliance of Regulation 33(2)(c) of LODR.

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. Emrajan*

**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: L17111TN1939PLC002302

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

E-mail: rscm@ramcotex.com; Website: www.ramarajusurgical.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2020	31-03-2020	30-06-2019	31-03-2020	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)	
1	a. Revenue from Operations								
	Sale of Products	3,613	6,842	7,292	29,308	3,613	6,842	7,292	29,308
	Other Operating Income	23	41	104	281	23	41	104	281
	b. Other Income	35	146	72	2,207	35	55	72	2,001
	<b>Total Revenue</b>	<b>3,671</b>	<b>7,029</b>	<b>7,468</b>	<b>31,796</b>	<b>3,671</b>	<b>6,938</b>	<b>7,468</b>	<b>31,590</b>
2	<b>Expenses</b>								
	a. Cost of Materials Consumed	2,155	3,712	4,094	16,853	2,155	3,712	4,094	16,853
	b. Purchases of Stock-in-trade	-	188	121	720	-	188	121	720
	c. Change in Inventories of Finished Goods, Work In progress and Stock-in-trade.	(110)	73	(61)	(523)	(110)	73	(61)	(523)
	d. Employee Benefit Expenses	653	686	790	3,216	653	686	790	3,216
	e. Power & Fuel	285	684	694	2,708	285	684	694	2,708
	f. Finance Cost	591	704	666	2,774	591	704	666	2,774
	g. Depreciation and Amortisation Expenses	426	437	403	1,657	426	437	403	1,657
	h. Other Expenditure	390	756	847	3,389	390	756	847	3,389
	<b>Total Expenses</b>	<b>4,390</b>	<b>7,240</b>	<b>7,554</b>	<b>30,794</b>	<b>4,390</b>	<b>7,240</b>	<b>7,554</b>	<b>30,794</b>
3	Profit / (Loss) from ordinary activities before Tax (1-2)	(719)	(211)	(86)	1,002	(719)	(302)	(86)	796
4	Tax Expenses								
	- Current Tax - Under MAT	-	(59)	-	131	-	(59)	-	131
	- MAT Credit Entitlement	-	59	-	(131)	-	59	-	(131)
	- Deferred Tax	(140)	(236)	(20)	(248)	(140)	(494)	(20)	(248)
5	Profit / (Loss) from ordinary activities after Tax(3-4)	(579)	25	(66)	1,250	(579)	192	(66)	1,044
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	-	-	-	-	140	204	364	944
7	Net Profit / (Loss) for the period (5+6)	(579)	25	(66)	1250	(439)	396	298	1,988
8	Other Comprehensive Income (net of tax)	-	(62)	-	(62)	-	(62)	-	(62)
9	Share of OCI of Associates accounted for using the equity method	-	-	-	-	(1)	(10)	-	(8)
10	Total Comprehensive Income after tax (7+8+9)	(579)	(37)	(66)	1188	(440)	324	298	1,918
11	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	395	395	395	395	395	395	395	395
12	Other Equity	-	-	-	7,122	-	-	-	23,257
13	Earning Per Share of ` 10/- each (In Rs) (Not Annualised)								
	Basic	(14.67)	0.64	(1.67)	31.68	(11.13)	10.04	7.56	50.38
	Diluted	(14.67)	0.64	(1.67)	31.68	(11.13)	10.04	7.56	50.38



**UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. In Lakhs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter ended		Year ended		Quarter ended		Year ended	
	30-06-2020	31-03-2020	30-06-2019	31-03-2020	30-06-2020	31-03-2020	30-06-2019	31-03-2020
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
<b>1. Segment Revenue</b> (Net Sales / Operating Income)								
a) Textiles	977	3,370	3,836	13,627	977	3,370	3,836	13,627
b) Surgical	703	740	918	3,738	703	740	918	3,738
c) Fabrics	2,396	3,631	3,450	15,385	2,396	3,631	3,450	15,385
d) Wind Mills	225	120	282	880	225	120	282	880
	<b>4,301</b>	<b>7,861</b>	<b>8,486</b>	<b>33,630</b>	<b>4,301</b>	<b>7,861</b>	<b>8,486</b>	<b>33,630</b>
Less: Inter Segment Revenue	665	978	1,090	4,041	665	978	1,090	4,041
Total Income From Operations (Net)	<b>3,636</b>	<b>6,883</b>	<b>7,396</b>	<b>29,589</b>	<b>3,636</b>	<b>6,883</b>	<b>7,396</b>	<b>29,589</b>
<b>2. Segment Results</b>								
Profit/(Loss) Before Finance Cost & Tax								
a) Textiles	(439)	(92)	(47)	1,473	(439)	(92)	(47)	1,473
b) Surgical	212	74	147	467	212	74	147	467
c) Fabrics	82	386	297	1,132	82	386	297	1,132
d) Wind Mills	135	34	183	498	135	34	183	498
e) Unallocated Items	(118)	91	-	206	(118)	91	-	206
Less:	(128)	493	580	3,776	(128)	402	580	3,570
Finance Cost - Unallocable Expenditure	591	704	666	2,774	591	704	666	2,774
Profit / (Loss) Before Tax	<b>(719)</b>	<b>(211)</b>	<b>(86)</b>	<b>1,002</b>	<b>(719)</b>	<b>(302)</b>	<b>(86)</b>	<b>796</b>
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)								
a) Textiles	2,805	(1,756)	(666)	(1,756)	2,805	(1,756)	(666)	(1,756)
b) Surgical	466	4,908	3,738	4,908	466	4,908	3,738	4,908
c) Fabrics	1,032	1,584	412	1,584	1,032	1,584	412	1,584
d) Wind Mills	1,526	1,670	1,670	1,670	1,526	1,670	1,670	1,671
e) Unallocated /Exceptional Items	1,109	1,111	1,109	1,111	17,384	17,246	15,631	16,514
Total	<b>6,938</b>	<b>7,517</b>	<b>6,263</b>	<b>7,517</b>	<b>23,213</b>	<b>23,652</b>	<b>20,785</b>	<b>22,921</b>

**Notes:**

- The above un-audited results for the Quarter Ended 30-06-2020 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 12-08-2020. The Statutory Auditors have carried out a limited review of the above results
- Other expenses for the quarter ended 30-06-2020 includes the impact of Mark to Market loss on the valuation of cotton inventories of Rs. 168.76 Lakhs (PY: NIL) and for the quarter ended 31-03-2020, it was Rs.149.83 Lakhs.
- During the quarter the company has not been able to utilize its manufacturing facilities in full manner due to nationwide lockdown imposed in India on account of COVID 19 pandemic. The operations gradually resumed in a phased manner during the quarter with relaxed lockdown conditions announced by the Government of India. The Company's operations and financial results for the quarter have been very adversely impacted due to lockdown restrictions were in place for a significant period of the quarter. So the results for the quarter are therefore not comparable with those for the previous quarters.  
  
The Company has made the assessments of the recoverability and carrying value of its assets including but not limited to Property, Plant and Equipment, Inventories and Trade Receivables. On the basis of this assessment the company expects to recover the carrying amount of these assets and not made any material adjustments in the financial results. The Company has sufficient liquidity / financing arrangements for the continuity of business operations., there is no material uncertainty in meeting the financial obligations over the foreseeable future. However, the actual impact of the COVID-19 may not be known due to uncertainties associated with this pandemic the company will continue to closely monitor any material changes arising out of future economic conditions and its impact on the business of the company
- The figures for the quarter ended 31-03-2020 are the balancing figures between audited results in respect of full financial year and published year to date upto the 3rd quarter of the relevant financial year
- The Previous period figures have been re-grouped / re-stated wherever necessary.



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

**N R K RAMKUMAR RAJA**  
MANAGING DIRECTOR



**Independent Auditor's Review Report on Standalone Quarterly 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 June 2020 ("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 ("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.



6. We draw attention to Note No. 3 to the Statement, which discloses the uncertainties and the impact of the COVID-19 pandemic on the Company's operations and financial results as assessed by the management of the Company. Our conclusion on the Statement is not modified in respect of these matters.

7. Attention is drawn to the fact that the figures for the three months ended 31st March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

*R. Palaniappan*

R. Palaniappan  
Partner

Membership No. 205112

UDIN: 20205112 AAAAHP9747



Place: Chennai

Date: 12<sup>th</sup> August 2020



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

**The Board of Directors of 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 Company") and its share of net profit after tax and total comprehensive income of its associates for the quarter ended 30th June 2020 ("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 ("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 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 Associates:

- a) The Ramco Cements Limited
- b) Ramco Industries Limited
- c) Ramco Systems Limited
- d) Rajapalayam Mills Limited
- e) Sri Vishnu Shankar Mill Limited
- f) Shri Harini Media Limited
- g) Sri Harini Textiles Limited

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 7 below, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in



**N.A. Jayaraman & Co.**

Chartered Accountants

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 draw attention to Note No. 3 to the consolidated financial results, which disclose the uncertainties and the impact of the COVID-19 pandemic on the company's operations and financial results as assessed by the management of the Company. Our conclusion is not modified in respect of this matter.

7. The consolidated unaudited financial results also include the Company's share of net profit after tax of Rs. 140 Lakhs and total comprehensive Income of Rs. 139 Lakhs for the quarter ended 30th June 2020 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 six associates have been reviewed by other auditors whose 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 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.

8. Attention is drawn to the fact that the figures for the three months ended 31st March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

*R. Palaniappan*

R. Palaniappan  
Partner

Membership No. 205112

UDIN: 20205112AAAHA7416



Place: Chennai

Date: 12<sup>th</sup> August 2020



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

**Regd. Office: P.A.C.Ramsamy Raja Salai, Rajapalayam - 626 117. Tamilnadu**

**CIN: L17111TN1939PLC002302**

**Telephone No. 04563 - 235904**

**E-mail: rscm@ramcotex.com; Website: www.ramarajusurgical.com**

EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020					
Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Total Revenue	3,671	6,938	7,468	31,590
2	Net Profit / (Loss) for the period before tax	(719)	(302)	(86)	796
3	Net Profit / (Loss) for the period after tax	(579)	192	(66)	1,044
4	Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	140	204	364	944
5	Total Comprehensive Income for the period after tax (Comprising Net Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	(440)	324	298	1,918
6	Paid-up Equity Share Capital	395	395	395	395
7	Other Equity				23,257
8	Net Worth				23,652
9	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)				
	Basic	(11.13)	10.04	7.56	50.38
	Diluted	(11.13)	10.04	7.56	50.38

**Notes:**

1) The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. The full format of the Quarterly 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 Un-audited financial results for the Quarter Ended 30-06-2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 12-08-2020. The Statutory Auditors have carried out a limited review of the above results

**3) Key Financial Information:**

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
1	Total Revenue	3,671	7,029	7,468	31,796
2	Net Profit / (Loss) for the period before tax	(719)	(211)	(86)	1,002
3	Net Profit / (Loss) for the period after tax	(579)	25	(66)	1,250

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



**For THE RAMARAJU SURGICAL COTTON MILLS LTD.**

*(Signature)*  
**N R K RAMKUMAR RAJA**  
MANAGING DIRECTOR

Rajapalayam,  
12-08-2020