



**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

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs. In Lakhs)

Sl. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	
1	<b>Income</b>					
	a. Revenue from Operations					
	Sale of Products	8,763.24	9,053.01	9,622.70	37,097.51	37,378.70
	Other Operating Income	79.85	86.47	71.99	319.31	224.50
	b. Other Income	183.05	16.46	39.93	367.44	193.53
	<b>Total Income</b>	<b>9,026.14</b>	<b>9,155.94</b>	<b>9,734.62</b>	<b>37,784.26</b>	<b>37,796.73</b>
2	<b>Expenses</b>					
	a. Cost of Materials Consumed	4,979.07	4,261.53	5,155.14	21,332.31	21,489.14
	b. Purchases of Stock-in-trade	335.50	70.54	0.04	1,111.75	505.04
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	254.03	1,507.58	360.69	188.69	(1,000.31)
	d. Employee Benefit Expenses	1,372.82	1,121.88	805.10	4,549.65	3,522.10
	e. Power & Fuel	774.71	741.29	710.50	2,490.02	2,198.57
	f. Finance Cost	964.91	957.92	510.27	3,070.34	1,925.27
	g. Depreciation and Amortisation Expenses	1,039.20	997.00	2,948.44	3,864.72	4,077.44
	h. Other Expenditure	608.85	1,159.70	1,084.85	3,950.28	4,189.49
	<b>Total Expenses</b>	<b>10,329.09</b>	<b>10,817.44</b>	<b>11,575.03</b>	<b>40,557.76</b>	<b>36,906.74</b>
3	Profit / (Loss) from ordinary activities before Tax (1-2)	(1,302.95)	(1,661.50)	(1,840.41)	(2,773.50)	889.99
4	Tax Expenses					
	- Current Tax	-	(31.87)	(340.49)	-	135.90
	- Current Tax adjustment for earlier years	(5.81)			(5.81)	
	- MAT Credit Availed / (Entitlement)	-	(28.84)	776.49	-	299.22
	- Deferred Tax	(354.96)	76.53	(614.49)	(561.90)	46.71
5	Net Profit / (Loss) for the period (3-4)	(942.18)	(1,677.32)	(1,661.92)	(2,205.79)	408.16
6	Other Comprehensive Income (net of tax)	(31.19)	-	(88.69)	(31.19)	(88.69)
7	Total Comprehensive Income after tax (5+6)	(973.37)	(1,677.32)	(1,750.61)	(2,236.98)	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
9	Other Equity	-	-	-	8,380.39	10,656.84
10	Earning Per Share of Rs. 10/- each (in Rs) (Not Annualised)					
	Basic	(23.87)	(42.50)	(42.11)	(55.89)	10.34
	Diluted	(23.87)	(42.50)	(42.11)	(55.89)	10.34



*M. S. S. S. S. S.*

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

(Rs. in Lakhs)

Particulars	STANDALONE				
	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b> (Net Sales / Operating Income)					
a) Textiles	<b>7,387.83</b>	7,813.49	8,772.98	<b>32,247.59</b>	34,439.98
b) Surgical	<b>1,496.18</b>	1,393.87	1,182.95	<b>5,522.19</b>	4,012.95
c) Wind Mills	<b>106.21</b>	86.18	97.71	<b>813.31</b>	886.71
	<b>8,990.22</b>	9,293.54	10,053.64	<b>38,583.09</b>	39,339.64
Less: Inter Segment Revenue	<b>147.13</b>	154.06	358.95	<b>1,166.27</b>	1,735.80
Total Income From Operations (Net)	<b>8,843.09</b>	9,139.48	9,694.69	<b>37,416.82</b>	37,603.84
<b>2. Segment Results</b>					
Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	<b>(790.63)</b>	(1,084.04)	(1,460.45)	<b>(1,892.72)</b>	1,772.49
b) Surgical	<b>438.06</b>	372.72	206.22	<b>1,641.88</b>	599.22
c) Wind Mills	<b>28.80</b>	7.74	14.50	<b>482.58</b>	546.96
d) Unallocated Items	<b>(14.27)</b>	-	(90.41)	<b>65.10</b>	(103.41)
	<b>(338.04)</b>	(703.58)	(1,330.14)	<b>296.84</b>	2,815.26
Less: Finance Cost - Unallocable Expenditure	<b>964.91</b>	957.92	510.27	<b>3,070.34</b>	1,925.27
Profit / (Loss) Before Tax	<b>(1,302.95)</b>	(1,661.50)	(1,840.41)	<b>(2,773.50)</b>	889.99
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)					
a) Textiles	<b>1,282.70</b>	2,756.06	6,020.04	<b>1,282.70</b>	6,020.04
b) Surgical	<b>1,970.50</b>	1,952.35	801.50	<b>1,970.50</b>	801.50
c) Wind Mills	<b>1,102.26</b>	1,136.81	1,242.71	<b>1,102.26</b>	1,242.71
d) Unallocated /Exceptional Items	<b>4,419.59</b>	3,942.69	2,987.25	<b>4,419.59</b>	2,987.25
Total	<b>8,775.05</b>	9,787.91	11,051.50	<b>8,775.05</b>	11,051.50

**Notes:**

- 1) The above standalone audited results for the quarter and year ended were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 24-05-2023. The Statutory Auditor have carried out Audit of the above results.
- 2) The Company has set up a wholly owned foreign subsidiary in USA under the name and style "Taram Textiles LLC". Upto FY 2022-23, the company had invested US\$ 1.70 Million towards share capital in Taram Textiles LLC.
- 3) Textiles segment consists of Spinning, Fabrics and newly started cut and sew operations with effect from 01st July 2022.
- 4) 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.
- 5) 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.
- 6) 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 FY 2022-23 is based on the revised useful life and to this extent not comparable.
- 7) The company has adopted to furnish the results in lakhs rounded off to two decimals.
- 8) 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**



*P.R. Venketrana Raja*  
**P.R.VENKETRAMA RAJA**  
CHAIRMAN

**Rajapalayam**  
24-05-2023

**THE RAMARAJU SURGICAL COTTON MILLS LIMITED  
STANDALONE BALANCE SHEET AS AT 31-03-2023**

(₹ in Lakhs)

	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>
<b>I ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	25,576.40	20,140.24
(b) Capital Work-in-progress	513.63	1,295.99
(c) Investment Property	5.43	5.62
(e) Intangible Assets	60.76	1.56
(f) Investment in Associates	4,411.32	2,975.15
(g) Financial Assets		
Other Investment	8.27	12.10
Other Financial Assets	803.37	472.99
(h) Other Non-Current Assets	122.40	1,742.01
<b>Total Non Current Assets (A)</b>	<b>31,501.58</b>	<b>26,645.66</b>
<b>(2) Current Assets</b>		
(a) Inventories	11,675.02	9,645.90
(b) Financial Assets		
Trade Receivables	7,980.34	5,839.88
Cash and Cash Equivalents	210.75	742.22
Bank Balance other than Cash and Cash Equivalents	6.07	91.70
Other Financial Assets	149.00	161.20
(c) Current Tax Assets	68.20	226.24
(d) Other Current Assets	1,469.05	1,639.14
<b>Total Current Assets (B)</b>	<b>21,558.43</b>	<b>18,346.28</b>
<b>TOTAL ASSETS ( A+B )</b>	<b>53,060.01</b>	<b>44,991.94</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Share Capital	394.66	394.66
(b) Other Equity	8,380.39	10,656.84
<b>Total Equity (C )</b>	<b>8,775.05</b>	<b>11,051.50</b>
<b>(A) Non Current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	19,162.90	11,487.90
Lease Liabilities	2,034.08	-
(b) Provisions	82.58	75.90
(c) Deferred Tax Liabilities (Net)	56.07	617.97
<b>Total Non Current Liabilities (D)</b>	<b>21,335.63</b>	<b>12,181.77</b>
<b>(B) Current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	19,238.64	17,554.71
Lease Liabilities	103.49	
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	302.93	84.25
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,227.20	1,111.71
Other Financial Liabilities	960.39	867.26
Other Current Liabilities	742.82	1,630.81
(b) Provisions	373.86	509.93
<b>Total Current Liabilities (E)</b>	<b>22,949.33</b>	<b>21,758.67</b>
<b>TOTAL EQUITY AND LIABILITIES (C+D+E)</b>	<b>53,060.01</b>	<b>44,991.94</b>

*M. V. S. - H. V.*



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
**STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023**

		Rs.in Lakhs	
		2022-23	2021-22
<b>A. Cash Flow from Operating Activities</b>			
Profit before Tax		(2,773.50)	889.99
Adjustments to reconcile profit before tax to net cash flows			
Depreciation & Amortisation		3,864.72	4,077.44
Finance Costs		3,070.34	1,925.27
Interest Received		(224.47)	(167.67)
Dividend Received		(102.44)	(0.79)
Loss/(Profit) on Sale of Assets		(36.52)	401.46
Bad Debts		-	4.46
Provision for Doubtful Debts			11.16
Operating Profit before Working capital Changes		<u>3,798.13</u>	<u>7,141.32</u>
Movements in Working Capital			
Trade Receivables		(2,140.46)	1,736.85
Loans and Advances		190.73	(656.36)
Inventories		(2,029.12)	(4,170.10)
Trade Payables & Current Liabilities		(595.85)	788.25
Cash generated from Operations		<u>(776.57)</u>	<u>4,839.96</u>
Income Tax Paid (Net)		(29.19)	(226.27)
<b>Net Cash generated from Operating Activities</b>	<b>A</b>	<u>(805.76)</u>	<u>4,613.69</u>
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets(Including Capital work-in-progress and Capital advance)		(4,686.25)	(3,780.64)
Investment in Shares		(1,584.22)	(367.88)
Proceeds from Sale of Property, Plant & Equipments and Investment Properties		194.05	367.01
Interest Received		5.92	6.55
Dividend Received		102.44	0.79
<b>Net Cash used in Investing Activities</b>	<b>B</b>	<u>(5,968.06)</u>	<u>(3,774.17)</u>
<b>C. Cash Flow from Financing Activities</b>			
Proceeds from Long Term Borrowings		12,115.03	3,705.34
Proceeds/(Repayment) of Deposits - Related Parties		565.00	(737.03)
Payment of principal portion of Lease Liabilities		(92.40)	
Repayment of Long Term Borrowings		(4,342.88)	(4,043.70)
Proceeds/(Repayment) of Short Term Borrowings (Net)		1,021.78	2,774.60
Payment of Dividend, including TDS on Dividend		(39.47)	(19.73)
Interest Paid		(3,070.34)	(1,925.27)
<b>Net Cash Generated from Financing Activities</b>	<b>C</b>	<u>6,156.72</u>	<u>(245.79)</u>
<b>Net Increase in Cash and Cash Equivalent</b>	<b>D=(A+B+C)</b>	<u>(617.10)</u>	<u>593.73</u>
<b>Opening balance of Cash and Cash Equivalents</b>	<b>E</b>	<u>833.92</u>	<u>240.19</u>
<b>Closing balance of Cash and Cash Equivalents</b>	<b>D+E</b>	<u>216.82</u>	<u>833.92</u>

Notes:

- (i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out out in the Ind AS 7 on Statement of Cash Flow
- (ii) Bank Borrowing including Cash Credits are considered as Financing Activities
- (iii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following:

PARTICULARS	31-03-2023	31-03-2022
Cash and Cash Equivalents (Refer Note No.16)	210.75	742.22
Bank Balance other than Cash and Cash Equivalents (Refer Note No.17)	6.07	91.70
	<u>216.82</u>	<u>833.92</u>



*M. K. K. - 14*

**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**

Standalone Cash flow from Financing Activities

PARTICULARS	2022-23	2021-22
Balance at the beginning of the year		
Long Term Borrowings	15,990.38	16,328.74
Short Term Borrowings	13,052.23	11,014.66
<b>Sub-total Balance at the beginning of the year</b>	<b>29,042.61</b>	<b>27,343.40</b>
Cash flows during the year		
Proceeds from Long Term Borrowings	12,115.03	3,705.34
Repayment of Long Term Borrowings	(4,342.88)	(4,043.70)
Proceeds from / (Repayment) of Short Term Borrowings, Net	1,586.78	2,037.57
Payment of principal portion of lease liabilities	(92.40)	-
Interest paid including interest on lease liabilities	(3,070.34)	(1,925.27)
<b>Sub-total Cash flows during the year</b>	<b>6,196.19</b>	<b>(226.06)</b>
Non-cash changes		
Interest accrual for the year	3,070.34	1,925.27
Initial recognition of lease liability for Right-of-use asset	2,229.97	-
<b>Sub-total Non-cash changes during the year</b>	<b>5,300.31</b>	<b>1,925.27</b>
Balance at the end of the year		
Long Term Borrowings	23,762.53	15,990.38
Short Term Borrowings	14,639.01	13,052.23
Long Term Lease Liabilities	2,034.08	-
Short Term Lease Liabilities	103.49	-
<b>Balance at the end of the year</b>	<b>40,539.11</b>	<b>29,042.61</b>



*M. S. S. S. S. S.*



# THE RAMARAJU SURGICAL COTTON MILLS LIMITED

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Telephone No. 04563 - 235904

## STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs. In Lakhs)

Sl. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	
1	<b>Income</b>					
	a. Revenue from Operations					
	Sale of Products	8,108.79	9,244.60	9,622.70	36,634.65	37,378.70
	Other Operating Income	79.85	86.47	71.51	319.31	224.50
	b. Other Income	173.39	24.47	28.29	257.78	195.29
	<b>Total Income</b>	<b>8,362.03</b>	<b>9,355.54</b>	<b>9,722.50</b>	<b>37,211.74</b>	<b>37,798.49</b>
2	<b>Expenses</b>					
	a. Cost of Materials Consumed	4,781.29	4,459.30	5,138.23	21,332.30	21,491.23
	b. Purchases of Stock-in-trade	335.50	70.54	0.24	1,111.75	505.04
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	(245.43)	1507.58	360.69	(310.77)	(1,000.31)
	d. Employee Benefit Expenses	1,432.50	1,174.13	787.59	4,690.97	3,529.59
	e. Power & Fuel	779.24	750.54	702.71	2,504.10	2,197.71
	f. Finance Cost	961.00	935.78	510.27	3,008.66	1,925.27
	g. Depreciation and Amortisation Expenses	1,005.67	955.56	2,948.88	3,715.22	4,082.88
	h. Other Expenditure	756.71	1,211.03	1,165.49	4,211.62	4,286.50
	<b>Total Expenses</b>	<b>9,806.48</b>	<b>11,064.46</b>	<b>11,614.10</b>	<b>40,263.85</b>	<b>37,017.91</b>
3	Profit from ordinary activities before Tax (1-2)	(1,444.45)	(1708.92)	(1891.60)	(3,052.11)	780.58
4	Tax Expenses					
	- Current Tax - Under MAT	(7.39)	(60.25)	(341.10)	-	135.90
	- Current Tax Adjustment for earlier years	(5.82)			(5.82)	
	- MAT Credit (Entitlement) / Availment	507.51	-	776.22	507.51	299.22
	- Deferred Tax	(821.54)	168.79	(618.58)	(932.69)	44.42
5	Profit / (Loss) from ordinary activities after Tax(3-4)	(1,117.21)	(1,817.46)	(1,708.14)	(2,621.11)	301.04
6	Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method	260.01	67.77	153.13	547.75	1,273.13
7	Net Profit for the period (5+6)	(857.20)	(1,749.69)	(1,555.01)	(2,073.36)	1,574.17
	Shareholders of the Company	(856.39)	(1,754.07)	(1,541.25)	(2,084.69)	1,602.93
	Non Controlling Interest	(0.81)	4.38	(13.76)	11.33	(28.76)
8	Other Comprehensive Income (net of tax)	(31.19)	6.17	(88.69)	(31.19)	(88.69)
9	Share of OCI of Associates accounted for using the equity method	(6.07)	0.71	(5.08)	0.24	(3.08)
10	OCI - Foreign Currency Translation	3.45	-		3.45	
11	Total Comprehensive Income after tax (7+8+9+10)	(891.01)	(1,742.81)	(1,648.78)	(2,100.86)	1,482.40
	Shareholders of the Company	(890.20)	(1,747.19)	(1,635.02)	(2,112.19)	1,511.16
	Non Controlling Interest	(0.81)	4.38	(13.76)	11.33	(28.76)
12	Paid-up Equity Share Capital (Face value of a Share of Rs 10/- each)	394.65	394.65	394.65	394.65	394.65
13	Other Equity	-	-	-	25,955.79	28,092.59
14	Earning Per Share of Rs. 10/- each (in Rs)	-	-	-	-	-
	(Not Annualised)					
	Basic	(21.70)	(44.34)	(39.05)	(52.82)	40.62
	Diluted	(21.70)	(44.34)	(39.05)	(52.82)	40.62

*M. V. S. - H. S.*



Particulars	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b> (Net Sales / Operating Income)					
a) Textiles	<b>6,733.38</b>	8,005.08	8,771.19	<b>31,784.73</b>	34,439.49
b) Surgical	<b>1,496.18</b>	1,393.87	1,182.55	<b>5,522.19</b>	4,012.55
c) Wind Mills	<b>106.21</b>	86.18	99.22	<b>813.31</b>	886.71
	<b>8,335.77</b>	9,485.13	10,052.96	<b>38,120.23</b>	39,338.75
Less: Inter Segment Revenue	<b>147.14</b>	154.05	358.75	<b>1,166.27</b>	1,735.55
Total Income From Operations (Net)	<b>8,188.63</b>	9,331.08	9,694.21	<b>36,953.96</b>	37,603.20
<b>2. Segment Results</b> Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	<b>(805.84)</b>	(1,153.60)	(1,459.43)	<b>(2,102.81)</b>	1,774.17
b) Surgical	<b>438.06</b>	372.72	206.22	<b>1,641.88</b>	599.22
c) Wind Mills	<b>28.80</b>	7.74	14.50	<b>482.58</b>	546.96
d) Unallocated Items	<b>(144.47)</b>		(142.62)	<b>(65.10)</b>	(214.50)
	<b>(483.45)</b>	(773.14)	(1,381.33)	<b>(43.45)</b>	2,705.85
Less: Finance Cost - Unallocable Expenditure	<b>961.00</b>	935.78	510.27	<b>3,008.66</b>	1,925.27
Profit / (Loss) Before Tax	<b>(1,444.45)</b>	(1,708.92)	(1,891.60)	<b>(3,052.11)</b>	780.58
<b>3. Capital Employed</b> (Segment Assets - Segment Liabilities)					
a) Textiles	<b>4,513.44</b>	5,764.00	6,020.05	<b>4,513.44</b>	6,020.05
b) Surgical	<b>1,970.50</b>	1,952.35	801.00	<b>1,970.50</b>	801.00
c) Wind Mills	<b>1,102.26</b>	1,136.81	1,243.21	<b>1,102.26</b>	1,243.21
d) Unallocated /Exceptional Items	<b>18,764.24</b>	18,437.91	20,422.99	<b>18,764.24</b>	20,422.99
Total	<b>26,350.44</b>	27,291.07	28,487.25	<b>26,350.44</b>	28,487.25

**Notes:**

- The above audited consolidated financial results for the Quarter and year ended 31-03-2023 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 24-05-2023. The Statutory Auditor have carried out Audit 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, 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, Sri Harini Textiles Limited and Shri Harini Media Limited.

*Mudret - May*



## 3) Key Standalone financial information ( Rs in Lakhs)

Particulars	Quarter ended			Year Ended	Year ended
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Total Income	<b>9,026.14</b>	9,155.94	9,734.62	<b>37,784.26</b>	37,796.73
Net Profit before tax	<b>(1,302.95)</b>	(1,661.50)	( 1,840.41)	<b>(2,773.50)</b>	889.99
Net Profit after tax	<b>(942.18)</b>	( 1,677.32)	( 1,661.92)	<b>(2,205.79)</b>	408.16

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)

- 4) The Company has set up a wholly owned foreign subsidiary in USA under the name and style "Taram Textiles LLC". Upto FY 2022-23, the company had invested US\$ 1.70 Million 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.
- 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



*Mudet - Nay*  
P.R.VENKETRAMA RAJA  
CHAIRMAN

Rajapalayam  
24-05-2023



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED  
CONSOLIDATED BALANCE SHEET AS AT 31-03-2023**

(₹ in Lakhs)

	<b>As at 31-03-2023</b>	<b>As at 31-03-2022</b>
<b>I ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	28,245.45	22,142.38
(b) Capital Work-in-progress	917.02	2,497.60
(c) Investment Property	5.43	5.62
(d) Goodwill	69.12	69.12
(e) Intangible Assets	60.76	1.56
(f) Investment in Associates	18,755.97	18,246.33
(g) Financial Assets		
Other Investment	8.27	12.10
Other Financial Assets	649.75	325.45
(h) Other Non-Current Assets	122.40	1,742.01
<b>Total Non Current Assets (A)</b>	<b>48,834.17</b>	<b>45,042.18</b>
<b>(2) Current Assets</b>		
(a) Inventories	12,174.49	9,645.89
(b) Financial Assets		
Trade Receivables	7,198.93	5,839.88
Cash and Cash Equivalents	299.34	844.99
Bank Balance other than Cash and Cash Equivalents	7.11	93.45
Other Financial Assets	181.92	161.20
(c) Current Tax Assets	104.31	226.25
(d) Other Current Assets	2,106.20	2,500.21
<b>Total Current Assets (B)</b>	<b>22,072.30</b>	<b>19,311.87</b>
<b>TOTAL ASSETS ( A+B )</b>	<b>70,906.47</b>	<b>64,354.05</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Share Capital	394.65	394.65
(b) Other Equity	25,419.83	27,571.23
Equity attributable to the Equity Shareholders	25,814.48	27,965.88
(c) Non Controlling Interest	535.96	521.36
<b>Total Equity (C)</b>	<b>26,350.44</b>	<b>28,487.24</b>
<b>(A) Non Current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	21,172.30	13,190.40
(b) Provisions	82.58	75.90
(c) Deferred Tax Liabilities (Net)	268.86	694.04
(d) Deferred Government Grant	-	-
<b>Total Non Current Liabilities (D)</b>	<b>21,523.74</b>	<b>13,960.34</b>
<b>(B) Current Liabilities</b>		
(a) Financial Liabilities		
Borrowings	19,551.86	17,583.72
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	302.93	84.25
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,079.32	1,228.73
Other Financial Liabilities	961.96	869.64
Other Current Liabilities	758.47	1,626.41
(b) Provisions	377.75	513.72
<b>Total Current Liabilities (E)</b>	<b>23,032.29</b>	<b>21,906.47</b>
<b>TOTAL EQUITY AND LIABILITIES (C+D+E)</b>	<b>70,906.47</b>	<b>64,354.05</b>

*M. Srinivas - Mng*



**THE RAMARAJU SURGICAL COTTON MILLS LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023**

		Rs.in Lakhs	
		2022-23	2021-22
<b>A. Cash Flow from Operating Activities</b>			
Profit before Tax		(3,052.11)	780.60
Adjustments to reconcile profit before tax to net cash flows			
Depreciation & Amortisation		3,715.22	4,082.88
Finance Costs		3,008.66	1,925.27
Interest Received		(214.36)	(167.92)
Loss/(Profit) on Sale of Assets		(36.70)	481.95
Bad Debts		54.12	11.03
Provision for Doubtful Debts		-	11.16
Operating Profit before Working capital Changes		<u>3,474.83</u>	<u>7,124.97</u>
Movements in Working Capital			
Trade Receivables		(1,413.17)	1,742.81
Loans and Advances		537.49	(1,521.13)
Inventories		(2,528.59)	(4,134.83)
Trade Payables & Current Liabilities		(835.64)	887.41
Cash generated from Operations		<u>(765.08)</u>	<u>4,099.23</u>
Income Tax Paid (Net)		(29.18)	(223.98)
<b>Net Cash generated from Operating Activities</b>	<b>A</b>	<u>(794.26)</u>	<u>3,875.25</u>
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets(Including Capital work-in-progress and Capital advance)		(6,836.05)	(4,980.02)
Investment in Shares		(212.15)	(369.59)
Proceeds from Sale of Property, Plant & Equipments and Investment Properties		195.64	367.01
Interest Received		6.95	167.92
Dividend Received		102.44	0.79
<b>Net Cash used in Investing Activities</b>	<b>B</b>	<u>(6,743.17)</u>	<u>(4,813.89)</u>
<b>C. Cash Flow from Financing Activities</b>			
Proceeds from Long Term Borrowings		14,315.38	5,436.84
Repayment of Deposits - Related Parties		(878.03)	(708.03)
Repayment of Long Term Loan		(6,122.11)	(4,043.70)
Proceeds/(Repayment) of Short Term Borrowings (Net)		2,634.81	2,986.98
Acquisition of Non Controlling Interest		3.52	(241.38)
Payment of Dividend including TDS on Dividend		(39.47)	(19.73)
Interest Paid		(3,008.66)	(1,925.27)
<b>Net Cash Generated from Financing Activities</b>	<b>C</b>	<u>6,905.44</u>	<u>1,485.71</u>
<b>Net Increase in Cash and Cash Equivalent</b>	<b>D=(A+B+C)</b>	<u>(631.99)</u>	<u>547.07</u>
<b>Opening balance of Cash and Cash Equivalents</b>	<b>E</b>	<u>938.44</u>	<u>391.37</u>
<b>Closing balance of Cash and Cash Equivalents</b>	<b>D+E</b>	<u>306.45</u>	<u>938.44</u>

Notes:

- (i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out out in the Ind AS 7 on Statement of Cash Flow
- (ii) Bank Borrowing including Cash Credits are considered as Financing Activities
- (iii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following:

PARTICULARS	31-Mar-23	31-Mar-22
Cash and Cash Equivalents	299.34	844.99
Bank Balance other than Cash and Cash Equivalents	7.11	93.45
	<u>306.45</u>	<u>938.44</u>



**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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023**

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Un-Audited)	(Audited)	(Audited)	Audited
1	Income from Operations	<b>8,362.03</b>	9,355.54	9,722.50	<b>37,211.74</b>	37,798.49
2	Net Profit / (Loss) for the period before tax	<b>(1,444.45)</b>	(1,708.92)	(1,891.60)	<b>(3,052.11)</b>	780.58
3	Net Profit / (Loss) for the period after tax	<b>(857.20)</b>	(1,749.69)	(1,555.01)	<b>(2,073.36)</b>	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)	<b>(891.01)</b>	(1,742.81)	(1,648.78)	<b>(2,100.86)</b>	1,482.40
	Total Comprehensive Income attributable to:					
	Shareholders of the Company	<b>(890.20)</b>	(1,747.19)	(1,635.02)	<b>(2,112.19)</b>	1,511.16
	Non controlling Interest	<b>(0.81)</b>	4.38	(13.76)	<b>11.33</b>	(28.76)
5	Paid-up Equity Share Capital	<b>394.65</b>	394.65	394.65	<b>394.65</b>	394.65
6	Other Equity	-	-	-	<b>25,955.79</b>	28,092.59
7	Net Worth	-	-	-	<b>26,350.44</b>	28,487.24
8	Earning Per Share of Rs. 10/- each, (Not Annualised) (in Rs.)					
	Basic	<b>(21.70)</b>	(44.34)	(39.05)	<b>(52.82)</b>	40.62
	Diluted	<b>(21.70)</b>	(44.34)	(39.05)	<b>(52.82)</b>	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 audited Quarter and 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.msei.in.

2) The above audited consolidated financial results for the Quarter and Year ended 31-03-2023 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 24-05-2023. The Statutory Auditor have carried out audit of the above results.

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

Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	<b>9,026.14</b>	9,155.94	9,734.62	<b>37,784.26</b>	37,796.73
2	Net Profit / (Loss) for the period before tax	<b>(1,302.95)</b>	(1,661.50)	(1,840.41)	<b>(2,773.50)</b>	889.99
3	Net Profit / (Loss) for the period after tax	<b>(942.18)</b>	(1,677.32)	(1,661.92)	<b>(2,205.79)</b>	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.



*Mudet - Raj*  
P.R.VENKETRAMA RAJA  
CHAIRMAN

Rajapalayam  
24-05-2023