

# RAJAPALAYAM MILLS LIMITED

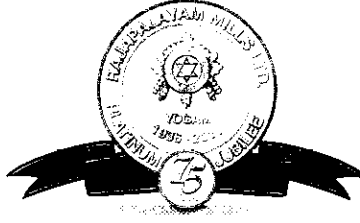
(AN ISO 9001:2008 CERTIFIED ORGANIZATION)

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,  
Post Box No. 1, Rajapalayam, Tamil Nadu, Pin : 626 117.



CIN No. : L17111TN1936PLC002298  
Website : www.rajapalayammills.co.in

Telephone : 91 4563 235666 (5 lines)  
Fax : 91 4563 236520  
E-mail : rajacot@ramcotex.com  
rajacot@bsnl.in



*Chairman*

Shri P.R. Ramasubrahmaneya Rajha

M/s. BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Scrip Code: 532503

No.

Date : 25-05-2017

Dear Sir,

**Sub: Outcome of the Board Meeting held on 25-05-2017**

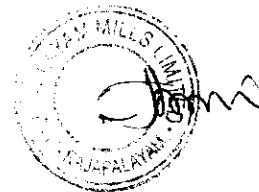
The Meeting of our Board of Directors held today (25-05-2017), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2017.

The Board of Directors have recommended a dividend of Rs.4/- per Share of Rs.10/- each.

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 2017.
2. Auditors' Report on the Standalone Financial Results for the year ended 31<sup>st</sup> March 2017.
3. Auditors' Report on the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2017.

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 31-03-2017 were with unmodified opinion.



# RAJAPALAYAM MILLS LIMITED

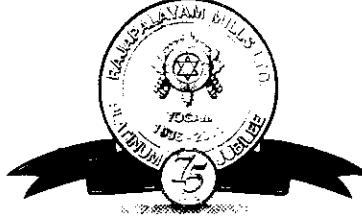
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*Chairman*  
Shri P.R. Ramasubrahmaneya Rajha

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

|   |   |            |
|---|---|------------|
| Time of commencement of the Board Meeting | - | 11.00 A.M. |
| Time of completion of the Board Meeting   | - | 11.55 A.M. |

Thanking you,

Yours faithfully,

**For RAJAPALAYAM MILLS LIMITED**

**A. ARULPRANAVAM**  
**SECRETARY**

Encl: As above.



**RAJAPALAYAM MILLS LIMITED**

Regd. Off : Rajapalayam Mills Premises,

P.A.C. Ramasamy Raja Salai,

Rajapalayam - 626 117, Tamil Nadu.

CIN No.: L17111TN1936PLC002298

Telephone No. 04563-235666, Fax No. 04563-236520

E-Mail: rajacot@ramcotex.com, Website: www.rajapalayammills.co.in

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2017**

(₹ in Lakhs)

| Sl. No. | Particulars   | STANDALONE              |                           |                         |                         | CONSOLIDATED            |                         |               |
|---------|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------------|
|         |   | Quarter ended           |                           | Year ended              |                         | Year ended              |                         |               |
|         |   | 31-03-2017<br>(Audited) | 31-12-2016<br>(Unaudited) | 31-03-2016<br>(Audited) | 31-03-2017<br>(Audited) | 31-03-2016<br>(Audited) | 31-03-2017<br>(Audited) |               |
| 1       | <b>Income from Operations</b>   |                         |                           |                         |                         |                         |                         |               |
|         | a. Net Sales / Income from Operations   | 10,239                  | 10,144                    | 10,598                  | 40,137                  | 38,926                  | 40,137                  | 38,926        |
|         | b. Other Operating Income   | 142                     | 159                       | 170                     | 572                     | 423                     | 572                     | 423           |
|         | <b>Total Income from Operations</b>   | <b>10,381</b>           | <b>10,303</b>             | <b>10,768</b>           | <b>40,709</b>           | <b>39,349</b>           | <b>40,709</b>           | <b>39,349</b> |
| 2       | <b>Expenses</b>   |                         |                           |                         |                         |                         |                         |               |
|         | a. Cost of Materials Consumed   | 5,254                   | 5,259                     | 4,876                   | 20,349                  | 18,705                  | 20,349                  | 18,705        |
|         | b. Purchases of Stock-in-trade  | 87                      | 31                        | 209                     | 582                     | 1335                    | 582                     | 1335          |
|         | c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.        | (52)                    | (142)                     | 240                     | (579)                   | (845)                   | (579)                   | (845)         |
|         | d. Employee Benefit Expenses  | 1,162                   | 1,156                     | 1,088                   | 4,835                   | 4,731                   | 4,835                   | 4,731         |
|         | e. Power & Fuel   | 1,314                   | 1,112                     | 1,524                   | 3,192                   | 5,024                   | 3,192                   | 5,024         |
|         | f. Depreciation and Amortisation Expenses   | 509                     | 555                       | 870                     | 2,114                   | 2,186                   | 2,114                   | 2,186         |
|         | g. Other Expenditure  | 1,361                   | 1,168                     | 1,281                   | 4,850                   | 4,662                   | 4,850                   | 4,662         |
|         | <b>Total Expenses</b>   | <b>9,635</b>            | <b>9,139</b>              | <b>10,088</b>           | <b>35,343</b>           | <b>35,798</b>           | <b>35,343</b>           | <b>35,798</b> |
| 3       | Profit from Operations before Other Income, Finance Cost (1-2)                          | 746                     | 1,164                     | 680                     | 5,366                   | 3,551                   | 5,366                   | 3,551         |
| 4       | Other Income  | 410                     | 170                       | 1,286                   | 806                     | 2,202                   | 748                     | 606           |
| 5       | Profit from ordinary activities before Finance Cost (3+4)                               | 1,156                   | 1,334                     | 1,966                   | 6,172                   | 5,753                   | 6,114                   | 4,157         |
| 6       | Finance Cost  | 602                     | 537                       | 672                     | 2,329                   | 2,669                   | 2,329                   | 2,669         |
| 7       | Profit from ordinary activities before Tax (5-6)  | 554                     | 797                       | 1,294                   | 3,843                   | 3,084                   | 3,785                   | 1,488         |
| 8       | Tax Expenses  |                         |                           |                         |                         |                         |                         |               |
|         | - Current Tax   | 102                     | 171                       | 60                      | 804                     | 401                     | 804                     | 401           |
|         | - Deferred Tax [Including MAT Credit]   | (135)                   | (294)                     | (41)                    | (554)                   | 80                      | (554)                   | 80            |
|         | - Income Tax related to earlier years   | -                       | -                         | 108                     | -                       | 108                     | -                       | 108           |
| 9       | Net Profit for the period (7-8)   | 587                     | 920                       | 1,167                   | 3,593                   | 2,495                   | 3,535                   | 899           |
| 10      | Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method |                         |                           |                         |                         |                         | 10,984                  | 9,353         |
| 11      | Net Profit for the Period (9+10)  | 587                     | 920                       | 1,167                   | 3,593                   | 2,495                   | 14,519                  | 10,252        |
| 12      | Other Comprehensive Income (net of tax)   | (55)                    | (0)                       | (30)                    | (55)                    | (30)                    | (54)                    | (29)          |
| 13      | Share of OCI of Associates accounted for using the equity method                        |                         |                           |                         |                         |                         | 42                      | (98)          |
| 14      | Total Comprehensive Income after tax (11+12+13)   | 532                     | 920                       | 1,137                   | 3,538                   | 2,465                   | 14,507                  | 10,125        |
| 15      | Paid-up Equity Share Capital (Face value of a Share ₹ 10/-)                             | 738                     | 738                       | 738                     | 738                     | 738                     | 736                     | 733           |
| 16      | Other Equity  |                         |                           |                         | 23,946                  | 20,408                  | 1,48,088                | 1,33,530      |
| 17      | Earning Per Share of ₹ 10/- each (in ₹) (Not Annualised)                                |                         |                           |                         |                         |                         |                         |               |
|         | Basic   | 8                       | 12                        | 16                      | 49                      | 34                      | 197                     | 140           |
|         | Diluted   | 8                       | 12                        | 16                      | 49                      | 34                      | 197                     | 140           |



## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

| Particulars                              | STANDALONE    |             |            |            |            | CONSOLIDATED |            |
|--|---------------|-------------|------------|------------|------------|--------------|------------|
|  | Quarter ended |             |            | Year ended |            | Year ended   |            |
|  | 31-03-2017    | 31-12-2016  | 31-03-2016 | 31-03-2017 | 31-03-2016 | 31-03-2017   | 31-03-2016 |
|  | (Audited)     | (Unaudited) | (Audited)  | (Audited)  |            | (Audited)    |            |
| <b>1. Segment Revenue</b>                |               |             |            |            |            |              |            |
| (Net Sales / Operating Income)           |               |             |            |            |            |              |            |
| a) Textiles                              | 10,381        | 10,303      | 10,768     | 40,709     | 39,349     | 40,709       | 39,349     |
| b) Wind Mills                            | 544           | 591         | 242        | 4,562      | 2,627      | 4,562        | 2,627      |
|  | 10,925        | 10,894      | 11,010     | 45,271     | 41,976     | 45,271       | 41,976     |
| Less: Inter Segment Revenue              | 544           | 591         | 242        | 4,562      | 2,627      | 4,562        | 2,627      |
| Total Income From Operations (Net)       | 10,381        | 10,303      | 10,768     | 40,709     | 39,349     | 40,709       | 39,349     |
| <b>2. Segment Results</b>                |               |             |            |            |            |              |            |
| Profit/(Loss) Before Finance Cost & Tax  |               |             |            |            |            |              |            |
| a) Textiles                              | 753           | 869         | 878        | 2,762      | 2,554      | 2,704        | 2,502      |
| b) Wind Mills                            | 284           | 312         | (69)       | 3,085      | 1,359      | 3,085        | 1,359      |
| c) Unallocated Items                     | 119           | 153         | 1,157      | 325        | 1,840      | 325          | 296        |
|  | 1,156         | 1,334       | 1,966      | 6,172      | 5,753      | 6,114        | 4,157      |
| Less:                                    |               |             |            |            |            |              |            |
| Finance Cost - Unallocable Expenditure   | 602           | 537         | 672        | 2,329      | 2,669      | 2,329        | 2,669      |
| Profit Before Tax                        | 554           | 797         | 1,294      | 3,843      | 3,084      | 3,785        | 1,488      |
| <b>3. Capital Employed</b>               |               |             |            |            |            |              |            |
| (Segment Assets (-) Segment Liabilities) |               |             |            |            |            |              |            |
| a) Textiles                              | 40,461        | 39,752      | 35,874     | 40,461     | 35,874     | 40,461       | 35,874     |
| b) Wind Mills                            | 7,071         | 7,172       | 9,199      | 7,071      | 9,199      | 7,071        | 9,199      |
| c) Unallocated /Exceptional Items        | (22,848)      | (22,631)    | (23,927)   | (22,848)   | (23,927)   | 1,01,292     | 89,190     |
| Total                                    | 24,684        | 24,293      | 21,146     | 24,684     | 21,146     | 1,48,824     | 1,34,263   |



## STATEMENT OF ASSETS &amp; LIABILITIES

(₹ in Lakhs)

| Particulars                         | STANDALONE          |                     | CONSOLIDATED        |                     |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                     | As at<br>31-03-2017 | As at<br>31-03-2016 | As at<br>31-03-2017 | As at<br>31-03-2016 |
|                                     | (Audited)           | (Audited)           | (Audited)           | (Audited)           |
| <b>I ASSETS</b>                     |                     |                     |                     |                     |
| <b>(1) Non-Current Assets</b>       |                     |                     |                     |                     |
| (a) Property, Plant and Equipment   | 28,514              | 29,970              | 28,514              | 29,970              |
| (b) Capital Work-in-progress        | 304                 | 39                  | 304                 | 39                  |
| (c) Intangible Assets               | 35                  | 52                  | 35                  | 52                  |
| (d) Investment Property             | 145                 | 229                 | 145                 | 229                 |
| (e) Investment in Associates        | 5,082               | 5,067               | 1,29,280            | 1,18,235            |
| <b>(f) Financial Assets</b>         |                     |                     |                     |                     |
| Other Investment                    | 2,502               | 2,502               | 2,502               | 2,502               |
| Loans                               | 950                 | 950                 | 950                 | 950                 |
| Other Financial Assets              | 998                 | 711                 | 998                 | 711                 |
| (g) Other Non-Current Assets        | 201                 | 201                 | 201                 | 201                 |
| <b>Sub-Total</b>                    | <b>38,731</b>       | <b>39,721</b>       | <b>1,62,929</b>     | <b>1,52,889</b>     |
| <b>(2) Current Assets</b>           |                     |                     |                     |                     |
| (a) Inventories                     | 14,700              | 10,841              | 14,700              | 10,841              |
| <b>(b) Financial Assets</b>         |                     |                     |                     |                     |
| Trade Receivables                   | 4,337               | 3,990               | 4,337               | 3,990               |
| Cash and Cash Equivalents           | 311                 | 233                 | 311                 | 233                 |
| Other Financial Assets              | 653                 | 1,061               | 653                 | 1,061               |
| (c) Current Tax Assets              | 119                 | 148                 | 119                 | 148                 |
| (d) Other Current Assets            | 911                 | 860                 | 911                 | 860                 |
| <b>Sub-Total</b>                    | <b>21,031</b>       | <b>17,133</b>       | <b>21,031</b>       | <b>17,133</b>       |
| <b>TOTAL ASSETS</b>                 | <b>59,762</b>       | <b>56,854</b>       | <b>1,83,960</b>     | <b>1,70,022</b>     |
| <b>II EQUITY AND LIABILITIES</b>    |                     |                     |                     |                     |
| <b>(1) Equity</b>                   |                     |                     |                     |                     |
| (a) Equity Share Capital            | 738                 | 738                 | 736                 | 733                 |
| (b) Other Equity                    | 23,946              | 20,408              | 1,48,088            | 1,33,530            |
| <b>Total Equity</b>                 | <b>24,684</b>       | <b>21,146</b>       | <b>1,48,824</b>     | <b>1,34,263</b>     |
| <b>(2) Liabilities</b>              |                     |                     |                     |                     |
| <b>(A) Non Current Liabilities</b>  |                     |                     |                     |                     |
| (a) Financial Liabilities           |                     |                     |                     |                     |
| Borrowings                          | 7,288               | 10,027              | 7,288               | 10,027              |
| (b) Provisions                      | 259                 | 215                 | 259                 | 215                 |
| (c) Deferred Income                 | 32                  | 34                  | 32                  | 34                  |
| (d) Deferred Tax Liabilities (Net)  | 3,130               | 3,684               | 3,130               | 3,684               |
| <b>Sub-Total</b>                    | <b>10,709</b>       | <b>13,960</b>       | <b>10,709</b>       | <b>13,960</b>       |
| <b>(B) Current Liabilities</b>      |                     |                     |                     |                     |
| (a) Financial Liabilities           |                     |                     |                     |                     |
| Borrowings                          | 16,137              | 13,442              | 16,137              | 13,442              |
| Trade Payables                      | 957                 | 603                 | 957                 | 603                 |
| Other Financial Liabilities         | 6,384               | 6,859               | 6,442               | 6,910               |
| (b) Provisions                      | 843                 | 701                 | 843                 | 701                 |
| (c) Liabilities for Current Tax     | 48                  | 143                 | 48                  | 143                 |
| <b>Sub-Total</b>                    | <b>24,369</b>       | <b>21,748</b>       | <b>24,427</b>       | <b>21,799</b>       |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>59,762</b>       | <b>56,854</b>       | <b>1,83,960</b>     | <b>1,70,022</b>     |



**Notes:**

- 1) The above audited standalone financial statements for the quarter / year ended 31-03-2017 and the consolidated financial statements for the year ended 31-03-2017 have been reviewed by the Audit Committee at its meeting held on 24-05-2017 and approved by the Board of Directors at their Meeting held on 25-05-2017. The Statutory Auditors have expressed an unqualified audit opinion.
- 2) The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 01-04-2016 and these standalone financial results for the Quarter / Year ended 31-03-2017 and consolidated financial results for the Year ended 31-03-2017 / 31-03-2016 are prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and in terms of SEBI circular No.CIR/CFD/FAC/62/2016 dated 05-07-2016. The standalone financial results for the corresponding quarter / year ended 31-03-2016 is restated under Ind AS.
- 3) The Board of Directors has recommended a dividend of Rs.4/- per equity share of Rs. 10/- each for the financial year 2016-17 subject to the approval of the members in the next Annual General Meeting.
- 4) Other Income in the standalone results for the quarter / year ended 31-03-2016 includes Interim Dividend of Rs. 1,027 Lakhs received from Associate Companies viz., The Ramco Cements Limited [Rs. 987 Lakhs] and Ramco Industries Limited [Rs. 40 Lakhs] .
- 5) Reconciliation of net profit for the quarter / year ended 31-03-2016 as per previous GAAP with restated net profit as per Ind AS for the same period is given below:-

| Particulars   | (₹ in Lakhs)                |                          |
|---|-----------------------------|--------------------------|
|   | Quarter Ended<br>31-03-2016 | Year Ended<br>31-03-2016 |
| Net Profit as per previous GAAP   | 1,164                       | 2,353                    |
| <b>Add:</b>   |                             |                          |
| Ind AS adjustments on account of recognition and measurement of Financial Instruments (net)   | 3                           | 147                      |
| Impact on Imputation of Interest in certain customer contracts with deferred credit terms     | (1)                         | (4)                      |
| Depreciation adjustments made through retained Earnings now accounted through Profit and Loss | (55)                        | (55)                     |
| Other Adjustments   | 1                           | (1)                      |
| <b>Add:</b>   |                             |                          |
| Deferred Tax impact on the above adjustments (net)  | 25                          | 25                       |
| <b>Total Comprehensive Income as per Ind AS</b>   | <b>1,137</b>                | <b>2,465</b>             |

- 6) Reconciliation of other equity for the year ended 31-03-2016 as per previous GAAP with restated other equity as per Ind AS for the same period is given below:-

| Particulars   | (₹ in Lakhs)             |  |
|---|--------------------------|--|
|   | Year Ended<br>31-03-2016 |  |
| Other Equity under previous GAAP  | 20,897                   |  |
| Change in fair value of equity instruments  | 1                        |  |
| Ind AS adjustments on account of recognition and measurement of Financial Instruments (net) | (448)                    |  |
| Change in revenue recognition policy in line with Ind AS                                    | (34)                     |  |
| Impact on Imputation of Interest in certain customer contracts with deferred credit terms   | (15)                     |  |
| Deferred Tax impact on the above adjustments (net)  | 7                        |  |
| <b>Other Equity under Ind AS</b>  | <b>20,408</b>            |  |

- 7) 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 31-03-2017 / 31-03-2016, which includes the results of the Company & its Associate Companies.
- 8) Figures for the quarter ended 31-03-2017 and 31-03-2016 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
- 9) The Previous period figures have been re-grouped / re-stated wherever necessary.

For RAJAPALAYAM MILLS LIMITED,

*P.P.S. Janarthana Raja*

JUSTICE SHRI P.P.S. JANARTHANA RAJA  
CHAIRMAN OF THE MEETING

RAJAPALAYAM,  
25-05-2017





**RAJAPALAYAM MILLS LIMITED**  
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 E-Mail: rajacot@ramcotex.com, Website: www.rajapalayammills.co.in

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2017**

| Sl. No. | Particulars   | STANDALONE    |            |            |            | CONSOLIDATED |            |
|---------|---|---------------|------------|------------|------------|--------------|------------|
|         |   | Quarter Ended |            | Year ended |            | Year ended   |            |
|         |   | 31-03-2017    | 31-03-2016 | 31-03-2017 | 31-03-2016 | 31-03-2017   | 31-03-2016 |
|         |   | (Audited)     |            | (Audited)  |            | (Audited)    |            |
| 1       | Total Income from operations  | 10,381        | 10,768     | 40,709     | 39,349     | 40,709       | 39,349     |
| 2       | Net Profit for the period (before Tax, Exceptional and Extraordinary Items)   | 554           | 1,294      | 3,843      | 3,084      | 3,785        | 1,488      |
| 3       | Net Profit for the period before tax (after Extraordinary items)  | 554           | 1,294      | 3,843      | 3,084      | 3,785        | 1,488      |
| 4       | Net Profit for the period after tax (after Extraordinary items)   | 587           | 1,167      | 3,593      | 2,495      | 3,535        | 899        |
| 5       | Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method   | -             | -          | -          | -          | 10,984       | 9,353      |
| 6       | Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax) | 532           | 1,137      | 3,538      | 2,465      | 14,507       | 10,125     |
| 7       | Equity Share Capital  | 738           | 738        | 738        | 738        | 736          | 733        |
| 8       | Other Equity  |               |            | 23,946     | 20,408     | 1,48,088     | 1,33,530   |
| 9       | Earning Per Share of Rs. 10/- each, (Not Annualised) (in ₹)   |               |            |            |            |              |            |
|         | Basic   | 8             | 16         | 49         | 34         | 197          | 140        |
|         | Diluted   | 8             | 16         | 49         | 34         | 197          | 140        |

**Note:**

- The above is an extract of the detailed format of Quarterly / Half Yearly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Company's website at [www.rajapalayammills.co.in](http://www.rajapalayammills.co.in) and on the website of the Stock Exchange where the shares of the Company is listed at [www.bseindia.com](http://www.bseindia.com)
- The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 01-04-2016 and this financial results for the Quarter / Year ended 31-03-2017 is prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and in terms of SEBI circular No.CIR/CFD/FAC/62/2016 dated 05-07-2016. The financial results for the year ended 31-03-2017 is restated under Ind AS and has not been subjected to limited review by the Statutory auditors of the Company, however the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

RAJAPALAYAM,  
25-05-2017



For RAJAPALAYAM MILLS LIMITED,

*P. P. S. Janarthana Raja*  
 JUSTICE SHRI P.P.S. JANARTHANA RAJA  
 CHAIRMAN OF THE MEETING

**AUDITORS' REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF RAJAPALAYAM MILLS LIMITED, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To  
The Board of Directors  
Rajapalayam Mills Limited  
Rajapalayam


1. We have audited the statement of Standalone Annual Financial Results of Rajapalayam Mills Limited for the year ended 31<sup>st</sup> March, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone Financial Statements which is in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Our responsibility is to express an opinion on the statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from 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 the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:





- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regards; and
- ii. gives a true and fair view of the net profit and other financial information for the year ended 31<sup>st</sup> March, 2017.


For M.S.Jagannathan & N.Krishnaswami  
Chartered Accountants  
Firm registration No. 001208S

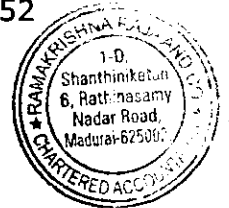
  
K.Srinivasan  
Partner  
Membership No. 021510

Rajapalayam  
25-05-2017



For Ramakrishna Raja and Co.,  
Chartered Accountants  
Firm Registration No. 005333S

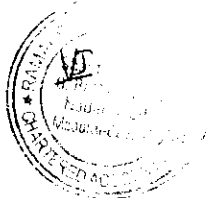
  
V. Jayanthi  
Partner  
Membership No. 028952



**AUDITORS' REPORT ON CONSOLIDATED FINANCIAL RESULTS OF  
RAJAPALAYAM MILLS LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017  
PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To  
The Board of Directors  
Rajapalayam Mills Limited  
Rajapalayam

1. We have audited the statement of consolidated annual financial results of Rajapalayam Mills Limited ("the Company") for the year ended 31<sup>st</sup> March, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform that audit to obtain reasonable assurance about whether the Statement is free from 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 the management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the Company's share of profit of Rs.10,984 Lakhs and share of Other Comprehensive Income of Rs.42 Lakhs relating to six Associates, whose financial statements and other financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as its relates to Associates is solely based on the unaudited financial statements and other financial information.



5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. includes the un-audited financial results of the following entities:

| Name of the entity                         | Relationship |
|--|--------------|
| The Ramco Cements Limited                  | Associate    |
| Ramco Industries Limited                   |              |
| Ramco Systems Limited                      |              |
| The Ramaraju Surgical Cotton Mills Limited |              |
| Sri Vishnu Shankar Mill Limited            |              |
| Ontime Industrial Services Limited         |              |

ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

iii. gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2017

For M.S.Jagannathan & N.Krishnaswami  
Chartered Accountants  
Firm registration No. 001208S




K.Srinivasan  
Partner  
Membership No. 021510

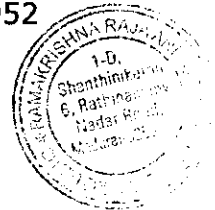
Rajapalayam  
25-05-2017



For Ramakrishna Raja and Co.  
Chartered Accountants  
Firm Registration No. 005333S



V. Jayanthi  
Partner  
Membership No. 028952



# RAJAPALAYAM MILLS LIMITED

(AN ISO 9001:2008 CERTIFIED ORGANIZATION)

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,  
Post Box No. 1, Rajapalayam, Tamil Nadu, Pin : 626 117.



CIN No. : L17111TN1936PLC002298  
Website : www.rajapalayammills.co.in

Telephone : 91 4563 235666 (5 lines)  
Fax : 91 4563 236520  
E-mail : rajacot@ramcotex.com  
rajacot@bsnl.in



Chairman

Shri P.R. Ramasubrahmaneya Rajha

M/s. BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Scrip Code: 532503

No.

Date : 25-05-2017

Dear Sir,

Sub: Declaration for Audit Report with Unmodified Opinion – reg.

It is hereby declared that the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone and Consolidated Annual Financial Results of the Company for the year ended on 31<sup>st</sup> March, 2017.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For RAJAPALAYAM MILLS LIMITED**

**B. GNANAGURUSAMY**  
**CHIEF FINANCIAL OFFICER**