

RAJAPALAYAM MILLS LIMITED

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

CIN : L17111TN1936PLC002298
PAN : AAACR8897F
GSTIN : 33AAACR8897F1Z1



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

M/s. BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 532503

Date : 30-10-2021

Dear Sir,

Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30-09-2021 & Limited Review Reports of the Auditors thereon.

As required under Regulation 33(3)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], we enclose the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30-09-2021, as approved by the Board of Directors at their Meeting held today (30-10-2021).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter and six months ended 30-09-2021, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

We also enclose copies of the Limited Review Report given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30-09-2021, 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 - 12.25 P.M.
Time of completion of the Board Meeting - 02.50 P.M.

Thanking you,

Yours faithfully,

For RAJAPALAYAM MILLS LIMITED

**A. ARULPRANAVAM
SECRETARY**

Encl: As above



RAJAPALAYAM MILLS LIMITED
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 P.A.C. Ramasamy Raja Salai,
 Rajapalayam - 626 117, Tamil Nadu.
 CIN: L17111TN1936PLC002298

Telephone No. 04563-235666, Fax No. 04563-236520
 E-Mail: rajacot@ramcotex.com, Website: www.rajapalayammills.co.in

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ in Lakhs)

| Sl. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|---------|---|---------------|--------------|--------------|-----------------|--------------|------------|
| | | 30-09-2021 | 30-06-2021 | 30-09-2020 | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| | | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1 | Income | | | | | | |
| | a. Revenue from Operations | | | | | | |
| | Sale of Products | 16,729 | 13,412 | 10,688 | 30,141 | 15,169 | 40,750 |
| | Other Operating Income | 416 | 118 | 42 | 534 | 84 | 428 |
| | b. Other Income | 302 | 266 | 118 | 568 | 189 | 1,734 |
| | Total Income | 17,447 | 13,796 | 10,848 | 31,243 | 15,442 | 42,912 |
| 2 | Expenses | | | | | | |
| | a. Cost of Materials Consumed | 8,476 | 7,034 | 5,102 | 15,510 | 7,222 | 19,158 |
| | b. Purchases of Stock-in-Trade | 487 | 184 | 125 | 671 | 325 | 684 |
| | c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade | (315) | (1,118) | 1,494 | (1,433) | 1,797 | 3,357 |
| | d. Employee Benefit Expenses | 2,019 | 1,896 | 1,468 | 3,915 | 2,593 | 5,724 |
| | e. Finance Cost | 949 | 1,144 | 1,127 | 2,093 | 2,331 | 4,448 |
| | f. Depreciation and Amortisation Expenses | 1,254 | 1,214 | 1,197 | 2,468 | 2,370 | 4,760 |
| | g. Power & Fuel | 98 | 707 | 241 | 805 | 257 | 2,691 |
| | h. Other Expenditure | 2,578 | 1,996 | 1,382 | 4,574 | 2,390 | 5,922 |
| | Total Expenses | 15,546 | 13,057 | 12,136 | 28,603 | 19,285 | 46,744 |
| 3 | Profit / (Loss) from ordinary activities before tax (1-2) | 1,901 | 739 | (1,288) | 2,640 | (3,843) | (3,832) |
| 4 | Tax Expenses | | | | | | |
| | - Current Tax | 332 | 129 | - | 461 | - | - |
| | - Deferred Tax | 332 | 129 | (450) | 461 | (1,248) | (1,168) |
| 5 | Profit / (Loss) for the period (3-4) | 1,237 | 481 | (838) | 1,718 | (2,595) | (2,664) |
| 6 | Other Comprehensive Income, net of tax | (0) | 0 | 0 | (0) | 0 | 73 |
| 7 | Total Comprehensive Income after tax for the period (5+6) | 1,237 | 481 | (838) | 1,718 | (2,595) | (2,591) |
| 8 | Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each) | 861 | 861 | 738 | 861 | 738 | 738 |
| 9 | Other Equity | | | | 34,910 | 26,399 | 26,403 |
| 10 | Net Worth | | | | 35,771 | 27,137 | 27,141 |
| 11 | Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized) | 14 | 6 | (11) | 20 | (35) | (36) |



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|--|---------------|--------------|--------------|-----------------|--------------|------------|
| | 30-09-2021 | 30-06-2021 | 30-09-2020 | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1. Segment Revenue | | | | | | |
| (Net Sales / Operating Income) | | | | | | |
| a) Textiles | 17,145 | 13,530 | 10,730 | 30,675 | 15,253 | 41,178 |
| b) Wind Mills | 1,941 | 1,096 | 1,642 | 3,037 | 2,648 | 3,759 |
| | 19,086 | 14,626 | 12,372 | 33,712 | 17,901 | 44,937 |
| Less: Inter Segment Revenue | 1,941 | 1,096 | 1,642 | 3,037 | 2,648 | 3,759 |
| Total Income From Operations (Net) | 17,145 | 13,530 | 10,730 | 30,675 | 15,253 | 41,178 |
| 2. Segment Results | | | | | | |
| Profit/(Loss) Before Finance Cost & Tax | | | | | | |
| a) Textiles | 1,411 | 1,180 | (1,355) | 2,591 | (3,322) | (2,959) |
| b) Wind Mills | 1,409 | 661 | 1,157 | 2,070 | 1,738 | 2,100 |
| c) Unallocated Items | 30 | 42 | 37 | 72 | 72 | 1,475 |
| | 2,850 | 1,883 | (161) | 4,733 | (1,512) | 616 |
| Less: | | | | | | |
| Finance Cost - Unallocable Expenditure | 949 | 1,144 | 1,127 | 2,093 | 2,331 | 4,448 |
| Profit / (Loss) Before Tax | 1,901 | 739 | (1,288) | 2,640 | (3,843) | (3,832) |
| 3. Capital Employed | | | | | | |
| (Segment Assets (-) Segment Liabilities) | | | | | | |
| a) Textiles | 85,141 | 83,380 | 67,535 | 85,141 | 67,535 | 73,361 |
| b) Wind Mills | 5,320 | 5,425 | 5,737 | 5,320 | 5,737 | 5,529 |
| c) Unallocated Items | (54,690) | (54,227) | (46,135) | (54,690) | (46,135) | (51,749) |
| Total | 35,771 | 34,578 | 27,137 | 35,771 | 27,137 | 27,141 |



STANDALONE UN-AUDITED STATEMENT OF ASSETS, EQUITY & LIABILITIES

(₹ in Lakhs)

| Particulars | AS AT | AS AT | AS AT |
|---|-----------------|---------------|---------------|
| | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| | (Un-Audited) | (Un-Audited) | (Audited) |
| I ASSETS | | | |
| (1) NON-CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 58,484 | 55,929 | 55,775 |
| (b) Capital Work-in-Progress | 3,110 | 677 | 1,014 |
| (c) Investment Property | 144 | 145 | 144 |
| (d) Intangible Assets | 267 | 318 | 292 |
| (e) Investment in Associates | 7,107 | 7,107 | 7,107 |
| (f) Financial Assets | | | |
| Other Investment | 2,641 | 2,607 | 2,640 |
| Loans | 950 | 950 | 950 |
| Other Financial Assets | 772 | 935 | 937 |
| (g) Other Non-Current Assets | 2,667 | 631 | 1,210 |
| NON CURRENT ASSETS (A) | 76,142 | 69,299 | 70,069 |
| (2) CURRENT ASSETS | | | |
| (a) Inventories | 16,369 | 10,187 | 12,987 |
| (b) Financial Assets | | | |
| Trade Receivables | 8,989 | 6,248 | 7,681 |
| Cash and Cash Equivalents | 142 | 77 | 48 |
| Bank Balance other than Cash and Cash Equivalents | 528 | 527 | 518 |
| Other Financial Assets | 479 | 403 | 1,547 |
| (c) Other Current Assets | 4,419 | 2,720 | 2,353 |
| CURRENT ASSETS (B) | 30,926 | 20,162 | 25,134 |
| ASSETS (A+B) | 1,07,068 | 89,461 | 95,203 |
| II EQUITY AND LIABILITIES | | | |
| (1) EQUITY | | | |
| (a) Equity Share Capital | 861 | 738 | 738 |
| (b) Other Equity | 34,910 | 26,399 | 26,403 |
| EQUITY (C) | 35,771 | 27,137 | 27,141 |
| (2) LIABILITIES | | | |
| (A) NON CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| Borrowings | 29,398 | 32,558 | 30,183 |
| (b) Provisions | 358 | 413 | 279 |
| (c) Deferred Tax Liabilities (Net) | 1,062 | 521 | 601 |
| NON CURRENT LIABILITIES (D) | 30,818 | 33,492 | 31,063 |
| (B) CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| Borrowings (*) | 34,929 | 23,768 | 31,663 |
| Trade Payables | | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | 51 | 219 | 224 |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,745 | 2,185 | 1,230 |
| Other Financial Liabilities | 2,053 | 1,734 | 2,652 |
| (b) Provisions | 1,413 | 926 | 1,230 |
| (c) Liabilities for Current Tax | 288 | - | - |
| CURRENT LIABILITIES (E) | 40,479 | 28,832 | 36,999 |
| EQUITY AND LIABILITIES (C+D+E) | 1,07,068 | 89,461 | 95,203 |
| (*) Include Current maturities of Long Term Borrowings | 8,982 | 6,623 | 7,518 |



STANDALONE UN-AUDITED STATEMENT OF CASHFLOWS

(₹ in Lakhs)

| Particulars | 30-09-2021 | 30-09-2020 | 31-03-2021 |
|--|--------------------|-------------------|-------------------|
| | (Un-Audited) | (Un-Audited) | (Audited) |
| A . Cash flow from Operating Activities | | | |
| Profit before Tax | 2,640 | (3,843) | (3,832) |
| Adjustments to reconcile profit before tax to net cash flows: | | | |
| Depreciation & Amortisation | 2,468 | 2,370 | 4,760 |
| Finance Costs | 2,093 | 2,331 | 4,448 |
| Interest Income | (126) | (140) | (291) |
| Dividend Income | (0) | (0) | (1,301) |
| Provision for Leave Salary | 50 | - | (130) |
| Rent Receipts from Investment Properties | (0) | (0) | (1) |
| Loss on Sale of Assets | 422 | 9 | 276 |
| Fair Value movement and Financial Guarantee obligation | 38 | 248 | 214 |
| Operating Profit before Working capital Changes | 7,585 | 975 | 4,143 |
| Movements in Working Capital | | | |
| Trade Receivables | (1,308) | (1,186) | (2,618) |
| Loans and Advances | (1,595) | (495) | (217) |
| Unutilised Tax Credit - Indirect Tax | (309) | 174 | (58) |
| Inventories | (3,382) | 4,497 | 1,698 |
| Trade Payables & Current Liabilities | 934 | 1,040 | 566 |
| Cash generated from Operations | 1,925 | 5,005 | 3,513 |
| Direct Taxes Paid (Net) | (174) | (6) | (123) |
| Net Cash generated from Operating Activities (A) | 1,751 | 4,999 | 3,390 |
| B. Cash Flow from Investing Activities : | | | |
| Purchase of Fixed Assets (Including Capital work-in-progress and Capital Advance) | (9,471) | (857) | (4,252) |
| Proceeds from Sale of Investment in Equity Shares - Others | - | 1 | 1 |
| Proceeds from Sale of Assets | 348 | 45 | 170 |
| Interest Received | 126 | 140 | 291 |
| Dividend Received | 0 | 0 | 1,301 |
| Rent Receipts from Investment Properties | 0 | 0 | 1 |
| Net Cash used in Investing Activities (B) | (8,997) | (671) | (2,488) |
| C. Cash Flow from Financing Activities : | | | |
| Proceeds from Rights Issue | 6,955 | - | - |
| Proceeds from Long Term Borrowings | 4,072 | 4,606 | 6,611 |
| Proceeds from / (Repayment) of Deposits - Related Parties | (27) | 59 | 537 |
| Repayment of Long Term Borrowings | (3,322) | (3,727) | (7,218) |
| Availment / (Repayment) of Short Term Borrowings (Net) | 1,808 | (2,896) | 3,616 |
| Payment of Dividend including TDS on Dividend | (43) | (74) | (74) |
| Interest Paid | (2,093) | (2,331) | (4,448) |
| Net cash (Used) / Generated from Financing Activities (C) | 7,350 | (4,363) | (976) |
| Net Increase/ (Decrease) in Cash and Cash Equivalent | D = (A+B+C) | 104 | (74) |
| Opening balance of Cash and Cash Equivalents | E | 566 | 639 |
| Closing balance of Cash and Cash Equivalents (D+E) | 670 | 605 | 565 |
| Notes: | | | |
| (i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flow. | | | |
| (ii) Bank Borrowings including Cash Credits are considered as Financing Activities. | | | |
| (iii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following: | | | |
| | (₹ in Lakhs) | | |
| PARTICULARS | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| Cash and Cash Equivalents | 142 | 77 | 48 |
| Bank Balances other than Cash and Cash Equivalents | 528 | 527 | 518 |
| Cash and Bank Balances for Statements of Cash Flows | 670 | 604 | 566 |



Notes:

- 1) The above standalone un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 30-10-2021. The Statutory Auditors have carried out Limited Review of the above results.
- 2) 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 for respective reporting periods. Figures for the Quarter ended September,2021: ₹ 0.58 Lakhs and Quarter ended September,2020: ₹ 0.04 Lakhs shown as zero because of rounding off in ₹ Lakhs.
- 3) The Company has raised an amount of ₹ 6,995.06 Lakhs through Rights Issue of 12,29,360 Equity Shares having face value of Rs.10/- each at an Issue Price of ₹ 569 per share (including a premium of ₹ 559 per share). The Shares has been allotted to the Shareholders on 09-04-2021. Consequent to the above allotment, the paid up capital has increased from ₹ 738 Lakhs to ₹ 861 Lakhs.
- 4) The resurgence of Covid-19 in India has forced State Government to impose complete lockdown from 24-05-2021 to 31-05-2021 and Mills were temporarily shutdown during that period. The operations and financial results for the quarter ended 30-06-2021 / half year ended 30-09-2021 have been impacted to such extent.
- 5) As per Section 115BAA of 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 continue to provide for income tax at the old rates for the quarter / half year ended 30-09-2021; however, the Company is in the process of evaluation the benefits of adopting reduced tax rates for upcoming periods.
- 6) The Previous period figures have been re-grouped / re-stated wherever necessary.

RAJAPALAYAM
30-10-2021



For RAJAPALAYAM MILLS LIMITED,

P.R. VENKETRAMA RAJA,
CHAIRMAN



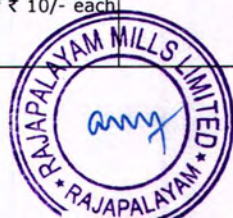
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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ in Lakhs)

| Sl. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|---------|--|---------------|--------------|--------------|-----------------|--------------|------------|
| | | 30-09-2021 | 30-06-2021 | 30-09-2020 | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| | | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1 | Income | | | | | | |
| | a. Revenue from Operations | | | | | | |
| | Sale of Products | 16,729 | 13,412 | 10,688 | 30,141 | 15,169 | 40,750 |
| | Other Operating Income | 416 | 118 | 42 | 534 | 84 | 428 |
| | b. Other Income | 302 | 266 | 118 | 568 | 189 | 658 |
| | Total Income | 17,447 | 13,796 | 10,848 | 31,243 | 15,442 | 41,836 |
| 2 | Expenses | | | | | | |
| | a. Cost of Materials Consumed | 8,476 | 7,034 | 5,102 | 15,510 | 7,222 | 19,158 |
| | b. Purchases of Stock-in-Trade | 487 | 184 | 125 | 671 | 325 | 684 |
| | c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade. | (315) | (1,118) | 1,494 | (1,433) | 1,797 | 3,357 |
| | d. Employee Benefit Expenses | 2,019 | 1,896 | 1,468 | 3,915 | 2,593 | 5,724 |
| | e. Finance Cost | 949 | 1,144 | 1,127 | 2,093 | 2,331 | 4,448 |
| | f. Depreciation and Amortisation Expenses | 1,254 | 1,214 | 1,197 | 2,468 | 2,370 | 4,760 |
| | g. Power & Fuel | 98 | 707 | 241 | 805 | 257 | 2,691 |
| | h. Other Expenditure | 2,578 | 1,996 | 1,382 | 4,574 | 2,390 | 5,922 |
| | Total Expenses | 15,546 | 13,057 | 12,136 | 28,603 | 19,285 | 46,744 |
| 3 | Profit / (Loss) from ordinary activities before tax (1-2) | 1,901 | 739 | (1,288) | 2,640 | (3,843) | (4,908) |
| 4 | Tax Expenses | | | | | | |
| | - Current Tax | 332 | 129 | - | 461 | - | - |
| | - Deferred Tax | 332 | 129 | (450) | 461 | (1,248) | (1,168) |
| 5 | Net Profit / (Loss) for the period before share of profit of Associates (3-4) | 1,237 | 481 | (838) | 1,718 | (2,595) | (3,740) |
| 6 | Share of Net Profit of Associates, net of tax | 8,496 | 3,083 | 4,190 | 11,579 | 6,456 | 13,858 |
| 7 | Profit for the period (5+6) | 9,733 | 3,564 | 3,352 | 13,297 | 3,861 | 10,118 |
| 8 | Other Comprehensive Income, net of tax | 0 | 0 | 0 | 0 | 0 | 73 |
| 9 | Share of OCI of Associates, net of tax | 64 | 15 | (32) | 79 | (33) | 26 |
| 10 | Total Comprehensive Income after tax for the period (7+8+9) | 9,797 | 3,579 | 3,320 | 13,376 | 3,828 | 10,217 |
| 11 | Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each) | 859 | 859 | 736 | 859 | 736 | 736 |
| 12 | Other Equity | | | | 2,08,453 | 1,81,898 | 1,88,287 |
| 13 | Net Worth | | | | 2,09,312 | 1,82,634 | 1,89,023 |
| 14 | Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized) | 113 | 42 | 46 | 155 | 52 | 137 |



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|--|---------------|--------------|--------------|-----------------|--------------|------------|
| | 30-09-2021 | 30-06-2021 | 30-09-2020 | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1. Segment Revenue | | | | | | |
| (Net Sales / Operating Income) | | | | | | |
| a) Textiles | 17,145 | 13,530 | 10,730 | 30,675 | 15,253 | 41,178 |
| b) Wind Mills | 1,941 | 1,096 | 1,642 | 3,037 | 2,648 | 3,759 |
| | 19,086 | 14,626 | 12,372 | 33,712 | 17,901 | 44,937 |
| Less: Inter Segment Revenue | 1,941 | 1,096 | 1,642 | 3,037 | 2,648 | 3,759 |
| Total Income From Operations (Net) | 17,145 | 13,530 | 10,730 | 30,675 | 15,253 | 41,178 |
| 2. Segment Results | | | | | | |
| Profit/(Loss) Before Finance Cost & Tax | | | | | | |
| a) Textiles | 1,411 | 1,180 | (1,355) | 2,591 | (3,322) | (2,959) |
| b) Wind Mills | 1,409 | 661 | 1,157 | 2,070 | 1,738 | 2,100 |
| c) Unallocated Items | 30 | 42 | 37 | 72 | 72 | 399 |
| | 2,850 | 1,883 | (161) | 4,733 | (1,512) | (460) |
| Less: | | | | | | |
| Finance Cost - Unallocable Expenditure | 949 | 1,144 | 1,127 | 2,093 | 2,331 | 4,448 |
| Profit / (Loss) Before Tax | 1,901 | 739 | (1,288) | 2,640 | (3,843) | (4,908) |
| 3. Capital Employed | | | | | | |
| (Segment Assets (-) Segment Liabilities) | | | | | | |
| a) Textiles | 85,141 | 83,379 | 67,534 | 85,141 | 67,534 | 73,361 |
| b) Wind Mills | 5,320 | 5,425 | 5,737 | 5,320 | 5,737 | 5,529 |
| c) Unallocated Items | 1,18,851 | 1,10,754 | 1,09,363 | 1,18,851 | 1,09,363 | 110,133 |
| Total | 2,09,312 | 1,99,558 | 1,82,634 | 2,09,312 | 1,82,634 | 1,89,023 |



CONSOLIDATED UN-AUDITED STATEMENT OF ASSETS, EQUITY & LIABILITIES

(₹ in Lakhs)

| Particulars | AS AT | AS AT | AS AT |
|---|-----------------|-----------------|-----------------|
| | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| | (Un-Audited) | (Un-Audited) | (Audited) |
| I ASSETS | | | |
| (1) NON-CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment | 58,484 | 55,929 | 55,775 |
| (b) Capital Work-in-Progress | 3,110 | 677 | 1,014 |
| (c) Investment Property | 144 | 145 | 144 |
| (d) Intangible Assets | 267 | 318 | 292 |
| (e) Investment in Associates | 1,80,648 | 1,62,605 | 1,68,990 |
| (f) Financial Assets | | | |
| Other Investment | 2,641 | 2,607 | 2,640 |
| Loans | 950 | 950 | 950 |
| Other Financial Assets | 772 | 935 | 937 |
| (g) Other Non-Current Assets | 2,667 | 631 | 1,210 |
| NON CURRENT ASSETS (A) | 2,49,683 | 2,24,797 | 2,31,952 |
| (2) CURRENT ASSETS | | | |
| (a) Inventories | 16,369 | 10,187 | 12,987 |
| (b) Financial Assets | | | |
| Trade Receivables | 8,989 | 6,248 | 7,681 |
| Cash and Cash Equivalents | 142 | 77 | 48 |
| Bank Balance other than Cash and Cash Equivalents | 528 | 527 | 518 |
| Other Financial Assets | 479 | 403 | 1,547 |
| (c) Other Current Assets | 4,419 | 2,720 | 2,353 |
| CURRENT ASSETS (B) | 30,926 | 20,162 | 25,134 |
| ASSETS (A+B) | 2,80,609 | 2,44,959 | 2,57,086 |
| II EQUITY AND LIABILITIES | | | |
| (1) EQUITY | | | |
| (a) Equity Share Capital | 859 | 736 | 736 |
| (b) Other Equity | 2,08,453 | 1,81,898 | 1,88,287 |
| EQUITY (C) | 2,09,312 | 1,82,634 | 1,89,023 |
| (2) LIABILITIES | | | |
| (A) NON CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| Borrowings | 29,398 | 32,558 | 30,183 |
| (b) Provisions | 358 | 413 | 279 |
| (c) Deferred Tax Liabilities (Net) | 1,062 | 521 | 601 |
| NON CURRENT LIABILITIES (D) | 30,818 | 33,492 | 31,063 |
| (B) CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| Borrowings (*) | 34,929 | 23,768 | 31,663 |
| Trade Payables | | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | 51 | 219 | 224 |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,745 | 2,186 | 1,231 |
| Other Financial Liabilities | 2,053 | 1,734 | 2,652 |
| (b) Provisions | 1,413 | 926 | 1,230 |
| (c) Liabilities for Current Tax | 288 | - | - |
| CURRENT LIABILITIES (E) | 40,479 | 28,833 | 37,000 |
| EQUITY AND LIABILITIES (C+D+E) | 2,80,609 | 2,44,959 | 2,57,086 |
| (*) Include Current maturities of Long Term Borrowings | 8,982 | 6,623 | 7,518 |



CONSOLIDATED UN-AUDITED STATEMENT OF CASHFLOWS

(₹ in Lakhs)

| Particulars | 30-09-2021 | 30-09-2020 | 31-03-2021 |
|---|--------------------|----------------|----------------|
| | (Un-Audited) | (Un-Audited) | (Audited) |
| A . Cash flow from Operating Activities | | | |
| Profit before Tax | 2,640 | (3,843) | (4,908) |
| Adjustments to reconcile profit before tax to net cash flows: | | | |
| Depreciation & Amortisation | 2,468 | 2,370 | 4,760 |
| Finance Costs | 2,093 | 2,331 | 4,448 |
| Interest Income | (126) | (140) | (291) |
| Dividend Income | (0) | (0) | (225) |
| Provision for Leave Salary | 50 | 0 | (130) |
| Rent Receipts from Investment Properties | (0) | (0) | (1) |
| Loss on Sale of Assets | 422 | 9 | 276 |
| Fair Value movement and Financial Guarantee obligation | 38 | 248 | 214 |
| Operating Profit before Working capital Changes | 7,585 | 975 | 4,143 |
| Movements in Working Capital | | | |
| Trade Receivables | (1,308) | (1,186) | (2,618) |
| Loans and Advances | (1,595) | (495) | (217) |
| Unutilised Tax Credit - Indirect Tax | (309) | 174 | (58) |
| Inventories | (3,382) | 4,497 | 1,698 |
| Trade Payables & Current Liabilities | 934 | 1,040 | 566 |
| Cash generated from Operations | 1,925 | 5,005 | 3,513 |
| Direct Taxes Paid (Net) | (174) | (6) | (123) |
| Net Cash generated from Operating Activities (A) | 1,751 | 4,999 | 3,390 |
| B. Cash Flow from Investing Activities : | | | |
| Purchase of Fixed Assets (Including Capital work-in-progress and Capital Advance) | (9,471) | (857) | (4,252) |
| Proceeds from Sale of Investment in Equity Shares - Others | 0 | 1 | 1 |
| Proceeds from Sale of Assets | 348 | 45 | 170 |
| Interest Received | 126 | 140 | 291 |
| Dividend Received | 0 | 0 | 1,301 |
| Rent Receipts from Investment Properties | 0 | 0 | 1 |
| Net Cash used in Investing Activities (B) | (8,997) | (671) | (2,488) |
| C. Cash Flow from Financing Activities : | | | |
| Proceeds from Right Issue | 6,955 | - | - |
| Proceeds from Long Term Borrowings | 4,072 | 4,606 | 6,611 |
| Proceeds from / (Repayment) of Deposits - Related Parties | (27) | 59 | 537 |
| Repayment of Long Term Borrowings | (3,322) | (3,727) | (7,218) |
| Availment / (Repayment) of Short Term Borrowings (Net) | 1,808 | (2,896) | 3,616 |
| Payment of Dividend including TDS on Dividend | (43) | (74) | (74) |
| Interest Paid | (2,093) | (2,331) | (4,448) |
| Net cash (Used) / Generated from Financing Activities (C) | 7,350 | (4,363) | (976) |
| Net Increase/ (Decrease) in Cash and Cash Equivalent | D = (A+B+C) | 104 | (74) |
| Opening balance of Cash and Cash Equivalents | E | 566 | 639 |
| Closing balance of Cash and Cash Equivalents | (D+E) | 670 | 566 |

Notes:

(i) The above Statement of Cash Flow has been prepared under 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flow.

(ii) Bank Borrowings including Cash Credits are considered as Financing Activities.

(iii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following:

(₹ in Lakhs)

| PARTICULARS | 30-09-2021 | 30-09-2020 | 31-03-2021 |
|---|------------|------------|------------|
| Cash and Cash Equivalents | 142 | 77 | 48 |
| Bank Balances other than Cash and Cash Equivalents | 528 | 527 | 518 |
| Cash and Bank Balances for Statements of Cash Flows | 670 | 604 | 566 |



Notes:

- 1) The above consolidated un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 30-10-2021. The Statutory Auditors have carried out Limited Review of the above results.
- 2) The Consolidated financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28. The consolidated results include the standalone results of parent Company (Rajapalayam Mills Limited) and its Associates viz., The Ramco Cement Limited, Ramco Industries Limited and Ramco Systems Limited.
- 3) Key standalone financial information

(₹ in Lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|-----------------------|---------------|--------------|--------------|-----------------|--------------|------------|
| | 30-09-2021 | 30-06-2021 | 30-09-2020 | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| Total Income | 17,447 | 13,796 | 10,848 | 31,243 | 15,442 | 42,912 |
| Net Profit before tax | 1,901 | 739 | (1,288) | 2,640 | (3,843) | (3,832) |
| Net Profit after tax | 1,237 | 481 | (838) | 1,718 | (2,595) | (2,664) |

The standalone financial results of the Company are available on the Bombay Stock Exchange website www.bseindia.com and the Company's website www.rajapalayammills.co.in

- 4) The resurgence of Covid-19 in India has forced State Government to impose complete lockdown from 24-05-2021 to 31-05-2021 and Mills were temporarily shutdown during that period. The operations and financial results for the quarter ended 30-06-2021 / half year ended 30-09-2021 have been impacted to such extent.
- 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 for respective reporting periods. Figures for the Quarter ended September,2021: ₹ 0.58 Lakhs and Quarter ended September,2020: ₹ 0.04 Lakhs shown as zero because of rounding off in ₹ Lakhs.
- 6) The Company has raised an amount of ₹ 6,995.06 Lakhs through Rights Issue of 12,29,360 Equity Shares having face value of Rs.10 each at an Issue Price of ₹ 569 per share (including a premium of ₹ 559 per share). The Shares has been allotted to the Shareholders on 09-04-2021. Consequent to the above allotment, the paid up capital has increased from ₹ 738 Lakhs to ₹ 861 Lakhs.
- 7) As per Section 115BAA of 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 continue to provide for income tax at the old rates for the quarter / half year ended 30-09-2021; however, the Company is in the process of evaluation the benefits of adopting reduced tax rates for upcoming periods.
- 8) The Previous period figures have been re-grouped / re-stated wherever necessary.

RAJAPALAYAM
30-10-2021



For RAJAPALAYAM MILLS LIMITED

P.R. VENKETRAMA RAJA,
CHAIRMAN



RAJAPALAYAM MILLS LIMITED
 Regd. Off : Rajapalayam Mills Premises,
 P.A.C. Ramasamy Raja Salai,
 Post Box No.1, 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

EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2021

| Sl. No. | Particulars | Quarter ended | | | Half Year ended | | (₹ in Lakhs) |
|--|---|---------------|--------------|--------------|-----------------|--------------|--------------|
| | | 30-09-2021 | 30-06-2021 | 30-09-2020 | 30-09-2021 | 30-09-2020 | Year ended |
| | | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1 | Total Income | 17,447 | 13,796 | 10,848 | 31,243 | 15,442 | 41,836 |
| 2 | Net Profit / (Loss) for the period before tax | 1,901 | 739 | (1,288) | 2,640 | (3,843) | (4,908) |
| 3 | Net Profit for the period after tax (*) | 9,733 | 3,564 | 3,352 | 13,297 | 3,861 | 10,118 |
| 4 | Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax) | 9,797 | 3,579 | 3,320 | 13,376 | 3,828 | 10,217 |
| 5 | Paid-up Equity Share Capital | 859 | 859 | 736 | 859 | 736 | 736 |
| 6 | Other Equity | | | | 2,08,453 | 1,81,898 | 1,88,287 |
| 7 | Earning Per Share of ₹ 10/- each, (Not Annualised) (in ₹) | | | | | | |
| | Basic | 113 | 42 | 46 | 155 | 52 | 137 |
| | Diluted | 113 | 42 | 46 | 155 | 52 | 137 |
| (*) Includes Share of Net Profit of Associates, Net of Tax | | 8,496 | 3,083 | 4,190 | 11,579 | 6,456 | 13,858 |

Notes:

- The above is an extract of the detailed format of quarter / half year ended financial results that has been filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of quarter / half year ended financial results (Standalone and Consolidated) are available on the Company's website at www.rajapalayammills.co.in and on the website of the Bombay Stock Exchange www.bseindia.com.
- The above consolidated un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 30-10-2021. The Statutory Auditors have carried out Limited Review of the above results.
- Key standalone financial information

| Particulars | Quarter ended | | | Half Year ended | | (₹ in Lakhs) |
|-----------------------|---------------|--------------|--------------|-----------------|--------------|--------------|
| | 30-09-2021 | 30-06-2021 | 30-09-2020 | 30-09-2021 | 30-09-2020 | Year ended |
| | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| Total Income | 17,447 | 13,796 | 10,848 | 31,243 | 15,442 | 42,912 |
| Net Profit before tax | 1,901 | 739 | (1,288) | 2,640 | (3,843) | (3,832) |
| Net Profit after tax | 1,237 | 481 | (838) | 1,718 | (2,595) | (2,664) |

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

RAJAPALAYAM
30-10-2021



For RAJAPALAYAM MILLS LIMITED,

M. Venketrama Raja

P.R. VENKETRAMA RAJA,
CHAIRMAN

Independent Auditor's Review Report on Standalone Quarterly and Year to Date 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
RAJAPALAYAM MILLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of **RAJAPALAYAM MILLS LIMITED** ("The Company") for the quarter ended 30th September 2021 and year to date from 1st April, 2021 to 30th September, 2021 ("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, (the '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.4 to the Statement, which discloses the uncertainties and the impact of resurgence 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.

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

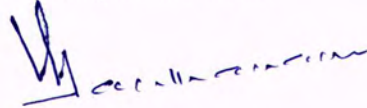


R. Palaniappan
Partner
Membership No. 205112
UDIN: 21205112AAAA02441

Place: Chennai
Dated: 30th October 2021



For SRSV & Associates
Chartered Accountants
Firm Regn. No 015041S



P. Santhanam
Partner
Membership No. 018697
UDIN: 21018697AFAAIA4697



Independent Auditor's Review Report on Consolidated Quarterly and Year to Date 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
RAJAPALAYAM MILLS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **RAJAPALAYAM MILLS LIMITED** ("The Company") and its share of net profit after tax and total comprehensive income of its associates for the quarter ended 30th September 2021 and year to date from 1st April, 2021 to 30th, September 2021("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 (the '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 as amended 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
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 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.4 to the Consolidated Financial Results, which discloses the uncertainties and the impact of resurgence 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. The consolidated unaudited financial results also include the Company's share of net profit after tax of Rs. 8,496 Lakhs and Rs. 11,579 Lakhs and total comprehensive income of Rs.8,560 Lakhs and Rs.11,658 Lakhs for the quarter ended 30th September, 2021 and for the period from 1st April, 2021 to 30th September, 2021 respectively, as considered in the consolidated unaudited financial results in respect of three associates. Out of this, the interim financial results of two associates have been reviewed by one of us as joint auditor and one associate has 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.

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

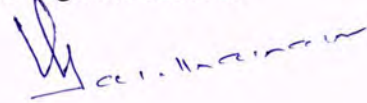


R. Palaniappan
Partner
Membership No. 205112
UDIN: 21205112AAAANP8279

Place: Chennai
Dated: 30th October 2021



For SRSV & Associates
Chartered Accountants
Firm Regn. No 015041S



P. Santhanam
Partner
Membership No. 018697
UDIN: 21018697AAAIB2081

