

# RAJAPALAYAM MILLS LIMITED

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,  
Post Box No. 1, Rajapalayam, 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 : 29-07-2022

Dear Sir,

**Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30-06-2022**

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 ended 30-06-2022, as approved by the Board of Directors at their Meeting held today (29-07-2022).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter ended 30-06-2022, 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 ended 30-06-2022, 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	- 10.55 A.M
Time of completion of the Board Meeting	- 12:10 P.M

Thanking you,

Yours faithfully,

**For RAJAPALAYAM MILLS LIMITED**

**A. ARULPRANAVAM  
SECRETARY**

Encl: As above



**RAJAPALAYAM MILLS LIMITED**  
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 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 ENDED 30TH JUNE, 2022**

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	<b>Income</b>				
	a. Revenue from Operations				
	Sale of Products	20,014	21,104	13,412	67,877
	Other Operating Income	119	282	151	1,088
	b. Other Income	223	720	233	1,561
	<b>Total Income</b>	<b>20,356</b>	<b>22,106</b>	<b>13,796</b>	<b>70,526</b>
2	<b>Expenses</b>				
	a. Cost of Materials Consumed	12,489	11,552	7,034	36,101
	b. Purchases of Stock-in-Trade	710	675	184	2,479
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade	(3,628)	(558)	(1,118)	(4,187)
	d. Employee Benefit Expenses	2,546	2,339	1,896	8,430
	e. Finance Cost	1,190	1,241	1,144	4,296
	f. Depreciation and Amortisation Expenses	1,383	1,320	1,214	5,048
	g. Power & Fuel	977	1,668	707	3,979
	h. Other Expenditure	3,148	2,731	1,734	9,301
	<b>Total Expenses</b>	<b>18,815</b>	<b>20,968</b>	<b>12,795</b>	<b>65,447</b>
3	Profit / (Loss) from ordinary activities before tax and exceptional items(1-2)	1,541	1,138	1,001	5,079
4	Exceptional Items (Note No.3)	803	3,009	(262)	2,587
5	Profit Before Tax (3 + 4)	2,344	4,147	739	7,666
6	Tax Expenses				
	-Current Tax Expenses / (Savings)	158	(600)	129	15
	-Reversal of MAT Credit relating to earlier years due to adoption of New Tax Regime	-	3,273	-	3,273
	-Deferred Tax Expenses / (Savings)	395	(66)	129	549
	<b>Total Tax Expenses / (Savings)</b>	<b>553</b>	<b>2,607</b>	<b>258</b>	<b>3,837</b>
7	Profit / (Loss) for the period (5-6)	1,791	1,540	481	3,829
8	Other Comprehensive Income, net of tax	(0)	15	0	15
9	Total Comprehensive Income after tax for the period (7+8)	1,791	1,555	481	3,844
10	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	861	861	861	861
11	Other Equity				37,027
12	Net Worth				37,888
13	Basic & Diluted Earnings per share of ₹ 10/- each (In ₹) (Not Annualized)	21	18	6	44





## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
<b>1. Segment Revenue</b>				
(Net Sales / Operating Income)				
a) Textiles	20,133	21,386	13,563	68,965
b) Wind Mills	1,248	444	1,096	3,927
	21,381	21,830	14,659	72,892
Less: Inter Segment Revenue	1,248	444	1,096	3,927
Total Income From Operations (Net)	20,133	21,386	13,563	68,965
<b>2. Segment Results</b>				
Profit/(Loss) Before Finance Cost & Tax				
a) Textiles	1,882	2,038	1,442	6,834
b) Wind Mills	794	55	661	2,154
c) Unallocated Items	55	286	42	387
d) Exceptional Items (Note No.3)	803	3,009	(262)	2,587
	3,534	5,388	1,883	11,962
Less:				
Finance Cost - Unallocable Expenditure	1,190	1,241	1,144	4,296
Profit / (Loss) Before Tax	2,344	4,147	739	7,666
<b>3. Capital Employed</b>				
(Segment Assets (-) Segment Liabilities)				
a) Textiles	1,13,598	1,00,533	83,380	1,00,533
b) Wind Mills	5,028	5,112	5,425	5,112
c) Unallocated Items	(78,947)	(67,757)	(54,227)	(67,757)
Total	39,679	37,888	34,578	37,888



**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 29-07-2022. 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 and remeasurement gain / loss on defined benefit obligation for respective reporting periods. Figures for the Quarter ended June,2022 : ₹ (-) 0.18 Lakhs and Quarter ended June,2021: ₹ 0.22 Lakhs shown as zero because of rounding off in ₹ Lakhs.
- 3) Exceptional items represent the following: (₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	3,382	-	3,382
Profit / (Loss) on Sale of Property, Plant & Equipment and Investment Property	803	(373)	(262)	(795)
Total	803	3,009	(262)	2,587

- 4) The figures for the quarter ended 31-03-2022 are the balancing figures between audited results for the year ended 31-03-2022 and un-audited published results for the nine months ended 31-12-2021.
- 5) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification,

KODAIKANAL  
29-07-2022



For RAJAPALAYAM MILLS LIMITED,

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



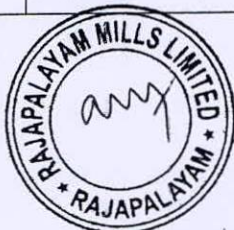


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**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022**

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	<b>Income</b>				
	a. Revenue from Operations				
	Sale of Products	20,014	21,104	13,412	67,877
	Other Operating Income	119	282	151	1,088
	b. Other Income	223	720	233	1,561
	<b>Total Income</b>	<b>20,356</b>	<b>22,106</b>	<b>13,796</b>	<b>70,526</b>
2	<b>Expenses</b>				
	a. Cost of Materials Consumed	12,489	11,552	7,034	36,101
	b. Purchases of Stock-in-Trade	710	675	184	2,479
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade.	(3,628)	(558)	(1,118)	(4,187)
	d. Employee Benefit Expenses	2,546	2,339	1,896	8,430
	e. Finance Cost	1,190	1,241	1,144	4,296
	f. Depreciation and Amortisation Expenses	1,383	1,320	1,214	5,048
	g. Power & Fuel	977	1,668	707	3,979
	h. Other Expenditure	3,148	2,731	1,734	9,301
	<b>Total Expenses</b>	<b>18,815</b>	<b>20,968</b>	<b>12,795</b>	<b>65,447</b>
3	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	1,541	1,138	1,001	5,079
4	Exceptional Items (Note No.4)	803	1,064	(262)	642
5	Profit Before Tax (3 + 4)	2,344	2,202	739	5,721
6	Tax Expenses				
	- Current Tax Expenses / (Savings)	158	(600)	129	15
	- Reversal of MAT Credit relating to earlier years due to adoption of New Tax Regime	-	3,273	-	3,273
	- Deferred Tax Expenses / (Savings)	395	(66)	129	549
	<b>Total Tax Expenses / (Savings)</b>	<b>553</b>	<b>2,607</b>	<b>258</b>	<b>3,837</b>
7	Net Profit / (Loss) for the period before share of profit of Associates (5-6)	1,791	(405)	481	1,884
8	Share of Net Profit of Associates, net of tax	1,949	1,860	3,083	14,774
9	Profit for the period (7+8)	3,740	1,455	3,564	16,658
10	Other Comprehensive Income, net of tax	0	15	0	16
11	Share of OCI of Associates, net of tax	18	(83)	15	(45)
12	Total Comprehensive Income after tax for the period (9+10+11)	3,758	1,387	3,579	16,629
13	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	859	859	859	859
14	Other Equity				2,11,695
15	Net Worth				2,12,554
16	Basic & Diluted Earnings per share of ₹ 10/- each (In ₹) (Not Annualized)	44	17	42	194



## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
<b>1. Segment Revenue</b>				
(Net Sales / Operating Income)				
a) Textiles	20,133	21,386	13,563	68,965
b) Wind Mills	1,248	444	1,096	3,927
	21,381	21,830	14,659	72,892
Less: Inter Segment Revenue	1,248	444	1,096	3,927
Total Income From Operations (Net)	20,133	21,386	13,563	68,965
<b>2. Segment Results</b>				
Profit/(Loss) Before Finance Cost & Tax				
a) Textiles	1,882	2,038	1,442	6,834
b) Wind Mills	794	55	661	2,154
c) Unallocated Items	55	286	42	387
d) Exceptional Items (Note No.4)	803	1,064	(262)	642
	3,534	3,443	1,883	10,017
Less:				
Finance Cost - Unallocable Expenditure	1,190	1,241	1,144	4,296
Profit / (Loss) Before Tax	2,344	2,202	739	5,721
<b>3. Capital Employed</b>				
(Segment Assets (-) Segment Liabilities)				
a) Textiles	1,13,598	1,00,533	83,379	1,00,533
b) Wind Mills	5,028	5,112	5,425	5,112
c) Unallocated Items	97,686	1,06,909	1,10,754	1,06,909
Total	2,16,312	2,12,554	1,99,558	2,12,554





**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 29-07-2022. 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			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Total Income	20,356	22,106	13,796	70,526
Net Profit before exceptional Items and tax	1,541	1,138	1,001	5,079
Net Profit before tax	2,344	4,147	739	7,666
Net Profit after tax	1,791	1,540	481	3,829

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

- 4) Exceptional Items represent the following:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	1,437	-	1,437
Profit / (Loss) on Sale of Property, Plant & Equipment and Investment Property	803	(373)	(262)	(795)
Total	803	1,064	(262)	642

- 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 defined benefit obligation for respective reporting periods. Figures for the Quarter ended June,2022 : ₹ (-) 0.18 Lakhs and Quarter ended June,2021: ₹ 0.22 Lakhs shown as zero because of rounding off in ₹ Lakhs.
- 6) The figures for the quarter ended 31-03-2022 are the balancing figures between audited results for the year ended 31-03-2022 and un-audited published results for the nine months ended 31-12-2021.
- 7) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification.

KODAIKANAL  
29-07-2022



For RAJAPALAYAM MILLS LIMITED,

*P.R. Venketrama Raja*

P.R. VENKETRAMA RAJA,  
CHAIRMAN



**RAJAPALAYAM MILLS LIMITED**  
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EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Sl. No.	Particulars	(₹ in Lakhs)			
		Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	
1	Total Income	20,356	22,106	13,796	70,526
2	Net Profit / (Loss) for the period before tax (Note No.3)	2,344	2,202	739	5,721
3	Net Profit for the period after tax (*)	3,740	1,455	3,564	16,658
4	Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	3,758	1,387	3,579	16,629
5	Paid-up Equity Share Capital	859	859	859	859
6	Other Equity				2,11,695
7	Earning Per Share of ₹ 10/- each, (Not Annualised) (in ₹)				
	Basic	44	17	42	194
	Diluted	44	17	42	194
	(*) Includes Share of Net Profit of Associates, Net of Tax	1,949	1,860	3,083	14,774

**Notes:**

- The above is an extract of the detailed format of quarter 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 ended financial results (Standalone and Consolidated) are available on the Company's website at [www.rajapalayammills.co.in](http://www.rajapalayammills.co.in) and on the website of the Bombay Stock Exchange [www.bseindia.com](http://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 29-07-2022. The Statutory Auditors have carried out Limited Review of the above results.
- Net Profit / (Loss) for the period before tax includes exceptional items, which represent the following items:

Particulars	(₹ in Lakhs)			
	Quarter ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	1,437	-	1,437
Profit / (Loss) on Sale of Property, Plant & Equipment and Investment Property	803	(373)	(262)	(795)
Total	803	1,064	(262)	642

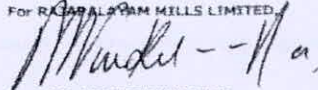
4) Key standalone financial information:

Particulars	(₹ in Lakhs)			
	Quarter ended			Year ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Total Income	20,356	22,106	13,796	70,526
Net Profit before exceptional items and tax	1,541	1,138	1,001	5,079
Net Profit before tax	2,344	4,147	739	7,666
Net Profit after tax	1,791	1,540	481	3,829

- The figures for the quarter ended 31-03-2022 are the balancing figures between audited results for the year ended 31-03-2022 and un-audited published results for the nine months ended 31-12-2021.
- The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification.

KODAIKANAL  
29-07-2022



FOR RAJAPALAYAM MILLS LIMITED,  
  
 P.R. VENKETRAMA RAJA,  
 CHAIRMAN



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

**Review Report to The Board of Directors  
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 30<sup>th</sup> June 2022 ("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 29<sup>th</sup> March 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> 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. Attention is drawn to the fact that the figures for the three months ended 31<sup>st</sup> March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

*R. Palaniappan*

R. Palaniappan  
Partner  
Membership No. 205112  
UDIN: 22205112ANUUOR3927

Place: Chennai  
Dated: 29<sup>th</sup> July 2022



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



*V. Rajeswaran*

V. Rajeswaran  
Partner  
Membership No. 020881  
UDIN: 22020881ANUVAG18879



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

**The Board of Directors of 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 30<sup>th</sup> June 2022 ("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 29<sup>th</sup> March 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19<sup>th</sup> July 2019.
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following Associates:
  - a) The Ramco Cements Limited
  - b) Ramco Industries Limited
  - c) Ramco Systems Limited
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 6 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.

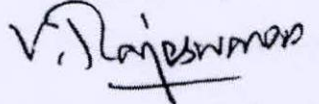
6. The consolidated unaudited financial results include the Company's share of net profit after tax of Rs.1,949 Lakhs and total comprehensive income of Rs.1,967 Lakhs for the quarter ended 30<sup>th</sup> June 2022 as considered in the consolidated unaudited financial results in respect of three associates. Out of this, the interim financial results of one associate has been reviewed by other auditors and one associate has been reviewed by one of us as joint auditor and one associate in which one of us is joint auditor is yet to be reviewed. These interim financial 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 management certified information 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.
7. Attention is drawn to the fact that the figures for the three months ended 31<sup>st</sup> March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



R. Palaniappan  
Partner  
Membership No. 205112  
UDIN: 22205112ANUVU03608

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



V. Rajeswaran  
Partner  
Membership No. 020881  
UDIN: 22020881ANUVJG6751

Place: Chennai  
Dated: 29<sup>th</sup> July 2022

