

CIN : L17111TN1936PLC002298
PAN : AAACR8897F
GSTIN : 33AAACR8897F1Z1



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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 : 07-02-2025

Dear Sir/Madam,

Sub: Outcome of Board Meeting dt 07-02-2025 – Disclosure under Reg 30 of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held today (07-02-2025) had taken the following decision:

1. The Board had approved the Un-audited Standalone and Consolidated Financial Results for the Quarter / Nine Months ended 31-12-2024 and the same is enclosed herewith as **Annexure – I**.

We also enclosed a copy of the Un-audited Consolidated Financial Results for the Quarter/Nine Months ended 31-12-2024, being published in newspapers in compliance of Regulation 47(1) of SEBI (LODR).

We also enclosed copies of the Limited Review Report(s) given by the Auditors' on the Un-audited Standalone and Consolidated Financial Results for the Quarter/Nine Months ended 31-12-2024, in compliance of Regulation 33(2)(c) of LODR.

Time of commencement of the Board Meeting - 11:30 A.M.

Time of completion of the Board Meeting - 11:45 A.M.

Thanking you

For RAJAPALAYAM MILLS LIMITED

**K. MAHESWARAN
SECRETARY**



RAJAPALAYAM MILLS LIMITED
 Regd. Off : Rajapalayam Mills Premises,
 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

STANDALONE UN-AUDITED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in Lakhs)

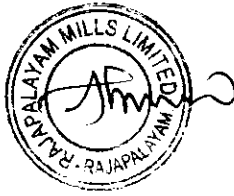
Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	a. Revenue from Operations	22,934	22,919	20,264	67,649	63,523	85,856
	b. Other Income	482	1,249	301	2,128	1,413	1,724
	Total Income	23,416	24,168	20,565	69,777	64,936	87,580
2	Expenses						
	a. Cost of Materials Consumed	11,470	13,006	11,565	37,486	33,128	45,404
	b. Purchases of Stock-in-Trade	447	861	1,327	1,947	3,810	4,652
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade	1,656	(446)	(1,165)	414	1,375	1,006
	d. Employee Benefits Expenses	3,086	3,148	2,613	9,330	7,854	10,457
	e. Finance Costs	2,290	2,255	2,098	6,742	5,348	7,403
	f. Depreciation and Amortisation Expenses	1,902	1,898	1,886	5,664	4,856	6,733
	g. Power & Fuel	2,092	664	1,792	4,155	3,531	5,317
	h. Other Expenditure	3,065	3,004	2,248	8,921	6,974	10,026
	Total Expenses	26,008	24,390	22,364	74,659	66,876	90,998
3	Profit / (Loss) from ordinary activities before tax and exceptional items(1-2)	(2,592)	(222)	(1,799)	(4,882)	(1,940)	(3,418)
4	Exceptional items (Refer Note No.3)	25	(39)	344	(0)	5,729	5,762
5	Profit / (Loss) Before Tax (3 + 4)	(2,567)	(261)	(1,455)	(4,882)	3,789	2,344
6	Tax Expenses						
	-Current Tax Expenses / (Savings)	-	-	70	-	157	-
	-Excess Income Tax Provision related to earlier years withdrawn	-	-	-	-	-	(0)
	-Deferred Tax Expenses / (Savings)	(646)	(65)	(452)	(1,228)	(487)	(486)
	Total Tax Expenses / (Savings)	(646)	(65)	(382)	(1,228)	(330)	(486)
7	Net Profit / (Loss) for the period (5-6)	(1,921)	(196)	(1,073)	(3,654)	4,119	2,830
8	Other Comprehensive Income/(Loss), net of tax	(1)	(16)	14	(15)	362	79
9	Total Comprehensive Income / (Loss) after tax for the period (7+8)	(1,922)	(212)	(1,059)	(3,669)	4,481	2,909
10	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	922	922	922	922	922	922
11	Other Equity				43,638	48,934	47,362
12	Net Worth				44,560	49,856	48,284
13	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	(21)	(2)	(12)	(40)	45	31



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue						
(Net Sales / Operating Income)						
a) Textiles	22,934	22,919	20,264	67,649	63,523	85,856
b) Wind Mills	422	2,222	511	3,649	3,750	4,377
	23,356	25,141	20,775	71,298	67,273	90,233
Less: Inter Segment Revenue	422	2,222	511	3,649	3,750	4,377
Total Income From Operations (Net)	22,934	22,919	20,264	67,649	63,523	85,856
2. Segment Results						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(324)	(364)	190	(1,103)	457	727
b) Wind Mills	(18)	1,496	77	1,989	2,080	2,278
c) Unallocated Items	40	901	32	974	871	980
d) Exceptional Items (Note No.3)	25	(39)	344	(0)	5,729	5,762
	(277)	1,994	643	1,860	9,137	9,747
Less:						
Finance Cost - Unallocable Expenditure	2,290	2,255	2,098	6,742	5,348	7,403
Profit / (Loss) Before Tax	(2,567)	(261)	(1,455)	(4,882)	3,789	2,344
3. Capital Employed						
(Segment Assets (-) Segment Liabilities)						
a) Textiles	1,54,362	1,50,730	1,48,217	1,54,362	1,48,217	1,52,998
b) Wind Mills	3,982	4,087	4,400	3,982	4,400	4,296
c) Unallocated Items	(1,13,784)	(1,08,335)	(1,02,761)	(1,13,784)	(1,02,761)	(1,09,010)
Total	44,560	46,482	49,856	44,560	49,856	48,284



Notes:

- 1) The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended). The said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 07-02-2025. The Statutory Auditors have carried out Limited Review of the above results and expressed an unmodified audit opinion.
- 2) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and Industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
- 3) Exceptional items represent the following:

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	-	-	-	5,381	5,381
Profit on Sale of Property, Plant & Equipment	25	(39)	344	(0)	348	381
Total	25	(39)	344	(0)	5,729	5,762

(₹ in Lakhs)

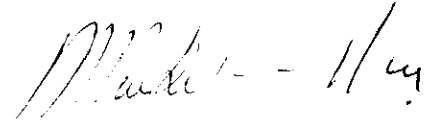
- 4) Other Comprehensive Income comprises of items that will not be reclassified to profit or loss as given below:

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Remeasurement Gain / (Losses) on defined benefit obligations (net of tax)	-	-	-	-	-	(134)
Gain / (Loss) on Equity Instruments through OCI (net of tax)	(1)	(16)	14	(15)	362	213
Total	(1)	(16)	14	(15)	362	79

(₹ in Lakhs)

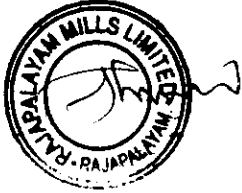
- 5) The Previous period figures have been re-grouped / re-stated wherever necessary.

For RAJAPALAYAM MILLS LIMITED,



P.R. VENKETRAMA RAJA,
CHAIRMAN
(DIN: 00331406)

RAJAPALAYAM
07-02-2025



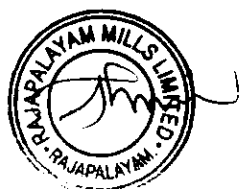


RAJAPALAYAM MILLS LIMITED
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CONSOLIDATED UN-AUDITED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in Lakhs)

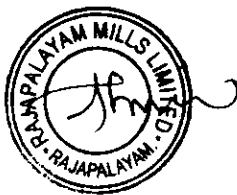
Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	a. Revenue from Operations	22,934	22,919	20,264	67,649	63,523	85,856
	b. Other Income	482	381	301	1261	689	1,000
	Total Income	23,416	23,300	20,565	68,910	64,212	86,856
2	Expenses						
	a. Cost of Materials Consumed	11,470	13,006	11,565	37,486	33,128	45,404
	b. Purchases of Stock-in-Trade	447	861	1,327	1,947	3,810	4,652
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade.	1,656	(446)	(1,165)	414	1,375	1,006
	d. Employee Benefits Expenses	3,086	3,148	2,613	9,330	7,854	10,457
	e. Finance Costs	2,290	2,255	2,098	6,742	5,348	7,403
	f. Depreciation and Amortisation Expenses	1,902	1,898	1,886	5,664	4,856	6,733
	g. Power & Fuel	2,092	664	1,792	4,155	3,531	5,317
	h. Other Expenditure	3,065	3,003	2,248	8,921	6,974	10,026
	Total Expenses	26,008	24,389	22,364	74,659	66,876	90,998
3	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	(2,592)	(1,089)	(1,799)	(5,749)	(2,664)	(4,142)
4	Exceptional items (Refer Note No.5)	25	(39)	344	(0)	2,705	2,738
5	Profit / (Loss) Before Tax (3 + 4)	(2,567)	(1,128)	(1,455)	(5,749)	41	(1,404)
6	Tax Expenses						
	- Current Tax Expenses / (Savings)	-	-	70	-	157	-
	- Excess Income Tax Provision related to earlier years withdrawn	-	-	-	-	-	(0)
	- Deferred Tax Expenses / (Savings)	(646)	(65)	(452)	(1,228)	(487)	(486)
	Total Tax Expenses / (Savings)	(646)	(65)	(382)	(1,228)	(330)	(486)
7	Net Profit / (Loss) for the period before share of profit of Associates (5-6)	(1,921)	(1,063)	(1,073)	(4,521)	371	(918)
8	Share of Net Profit of Associates, net of tax	5,351	493	1,326	6,690	3,236	5,354
9	Profit for the period (7+8)	3,430	(570)	253	2,169	3,607	4,436
10	Other Comprehensive Income, net of tax	(1)	(16)	13	(15)	362	79
11	Share of OCI of Associates, net of tax	768	(82)	(28)	688	1,682	1,568
12	Total Comprehensive Income after tax for the period (9+10+11)	4,197	(668)	238	2,842	5,651	6,083
13	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	920	920	920	920	920	920
14	Other Equity				2,32,029	2,28,810	2,29,242
15	Net Worth				2,32,949	2,29,730	2,30,162
16	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	37	(6)	3	24	39	48



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue						
(Net Sales / Operating Income)						
a) Textiles	22,934	22,919	20,264	67,649	63,523	85,856
b) Wind Mills	422	2,222	511	3,649	3,750	4,377
	23,356	25,141	20,775	71,298	67,273	90,233
Less: Inter Segment Revenue	422	2,222	511	3,649	3,750	4,377
Total Income From Operations (Net)	22,934	22,919	20,264	67,649	63,523	85,856
2. Segment Results						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(326)	(362)	191	(1,103)	458	728
b) Wind Mills	(18)	1,496	77	1,989	2,080	2,278
c) Unallocated Items	42	32	31	107	146	255
d) Exceptional Items (Note No.5)	25	(39)	344	(0)	2,705	2,738
	(277)	1,127	643	993	5,389	5,999
Less:						
Finance Cost - Unallocable Expenditure	2,290	2,255	2,098	6,742	5,348	7,403
Profit / (Loss) Before Tax	(2,567)	(1,128)	(1,455)	(5,749)	41	(1,404)
3. Capital Employed						
(Segment Assets (-) Segment Liabilities)						
a) Textiles	1,54,362	1,50,730	1,48,216	1,54,362	1,48,216	1,52,998
b) Wind Mills	3,982	4,087	4,400	3,982	4,400	4,296
c) Unallocated Items	74,605	73,935	77,114	74,605	77,114	72,868
Total	2,32,949	2,28,752	2,29,730	2,32,949	2,29,730	2,30,162



Notes:

- 1) The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended). The said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 07-02-2025. The Statutory Auditors have carried out Limited Review of the above results and expressed an unmodified audit opinion.
- 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) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.

4) Key standalone financial information:

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Total Income	23,416	24,168	20,565	69,777	64,936	87,580
Net Profit / (Loss) before exceptional items and tax	(2,592)	(222)	(1,799)	(4,882)	(1,940)	(3,418)
Net Profit / (Loss) before tax	(2,567)	(261)	(1,455)	(4,882)	3,789	2,344
Net Profit / (Loss) after tax	(1,921)	(196)	(1,073)	(3,654)	4,119	2,830

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

5) Exceptional items represent the following:

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	-	-	-	2,357	2,357
Profit on Sale of Property, Plant & Equipment	25	(39)	344	(0)	348	381
Total	25	(39)	344	(0)	2,705	2,738

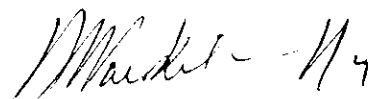
6) Other Comprehensive Income comprises of items that will not be reclassified to profit or loss as given below:

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Remeasurement Gain / (Losses) on defined benefit obligations (net of tax)	-	-	-	-	-	(134)
Gain / (Loss) on Equity Instruments through OCI (net of tax)	(1)	(16)	13	(15)	362	213
Total	(1)	(16)	13	(15)	362	79

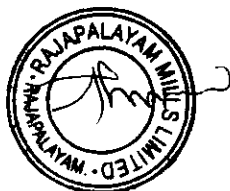
7) The Previous period figures have been re-grouped / re-stated wherever necessary.

For RAJAPALAYAM MILLS LIMITED,



P.R. VENKETRAMA RAJA,
CHAIRMAN
(DIN: 00331406)

RAJAPALAYAM
07-02-2025





EXTRACT OF CONSOLIDATED UN-AUDITED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Total Income from operations	23,416	23,300	20,565	68,910	64,212	86,856
2	Net Profit / (Loss) for the period (before tax, exceptional items)	(2,592)	(1,089)	(1,799)	(5,749)	(2,664)	(4,142)
3	Net Profit / (Loss) for the period before tax (after Exceptional items) (Refer Note No.3)	(2,567)	(1,128)	(1,455)	(5,749)	41	(1,404)
4	Net Profit / (Loss) for the period after tax (after Exceptional items) (*)	3,430	(570)	253	2,169	3,607	4,436
5	Total Comprehensive Income / (Loss) for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	4,197	(668)	238	2,842	5,651	6,083
6	Equity Share Capital (face value of ₹ 10/- each)	920	920	920	920	920	920
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year.						2,29,242
8	Earning Per Share of ₹ 10/- each, (Not Annualised) (in ₹)						
	Basic	37	(6)	3	24	39	48
	Diluted	37	(6)	3	24	39	48
	(*) Includes Share of Net Profit of Associates, Net of Tax	5,351	493	1,326	6,690	3,236	5,354

Notes:

- The above is an extract of the detailed format of quarter ended un-audited statement of profit and loss 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 / nine months ended un-audited statement of profit and loss (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 financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended). The said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 07-02-2025. The Statutory Auditors have carried out Limited Review of the above results and expressed an unmodified audit opinion.
- Net Profit / (Loss) for the period before tax includes exceptional items, which represent the following items:

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	-	-	-	2,357	2,357
Profit on Sale of Property, Plant & Equipment	25	(39)	344	(0)	348	381
Total	25	(39)	344	(0)	2,705	2,738

- Key standalone financial information:

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Total Income	23,416	24,168	20,565	69,777	64,936	87,580
Net Profit / (Loss) before exceptional items and tax	(2,592)	(222)	(1,799)	(4,882)	(1,940)	(3,418)
Net Profit / (Loss) before tax	(2,567)	(261)	(1,455)	(4,882)	3,789	2,344
Net Profit / (Loss) after tax	(1,921)	(196)	(1,073)	(3,654)	4,119	2,830

- The Previous period figures have been re-grouped / re-stated wherever necessary.
- The aforementioned Financial Results alongwith the Limited Review Report of the Statutory Auditors thereon are available on the Company's website at <https://www.rajapalayammills.co.in/wp-content/uploads/2024/11/FY-2024-25-Q3.pdf> and can also be accessed by scanning a Quick Response Code given below:



For RAJAPALAYAM MILLS LIMITED,

P.R. Venketrama Raja

P.R. VENKETRAMA RAJA,
 CHAIRMAN
 (DIN: 00331406)



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

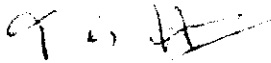
**Review Report to the Board of Directors
RAJAPALAYAM MILLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of **RAJAPALAYAM MILLS LIMITED** ("the Company") for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 ("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').
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.



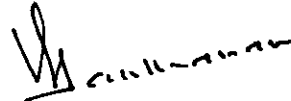
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 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.

For N.A. JAYARAMAN & CO.,
Chartered Accountants
Firm Registration Number: 0013105



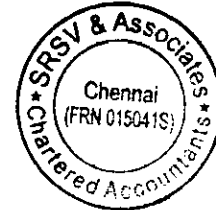
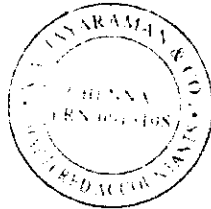
T.G. HARISHA
Partner
Membership Number: 246983
UDIN: 25246983BMOKLJ4770
Place: Chennai

For S R S V & ASSOCIATES
Chartered Accountants
Firm Registration Number: 015041S



P. SANTHANAM
Partner
Membership Number: 018697
UDIN: 25018697BMLVZS7265
Place: Rajapalayam

Date: Feb 07, 2025



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

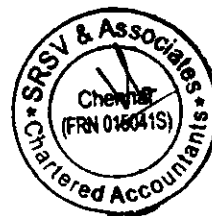
Review Report to the Board of Directors

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 December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 ("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').
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 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.



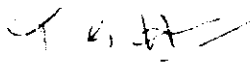
6. The consolidated interim unaudited financial results include the Company's share of net profit after tax of Rs. 5,175.59 Lakhs and Rs. 6,050.62 Lakhs and total comprehensive income of Rs.5,448.35 Lakhs and Rs.6,288.57 Lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the consolidated unaudited financial results in respect of one associate. The interim unaudited financial results have been reviewed by one of us as joint auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim unaudited financial results of one associate included in the consolidated unaudited financial results, whose interim financial statements reflect the Company's share of net loss after tax of Rs. 20.38 Lakhs and Rs. 78.06 Lakhs and total comprehensive loss of Rs.3.61 Lakhs and Rs.79.86 Lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim unaudited financial results of one associate included in the consolidated unaudited financial results, whose interim financial statement reflect the Company's share of net profit after tax of Rs. 195.50 Lakhs and Rs. 717.05 Lakhs and total comprehensive income of Rs. 674.11 Lakhs and Rs. 1,169.67 Lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively. These unaudited financial results 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 the associate, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above.

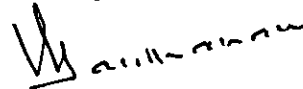
Our conclusion on the Statement is not modified in respect of the above matters.

For N.A. JAYARAMAN & CO.,
Chartered Accountants
Firm Registration Number: 001310S



T.G. HARISHA
Partner
Membership Number: 246983
UDIN: 25246983BMO K L K 3433
Place: Chennai

For S R S V & ASSOCIATES
Chartered Accountants
Firm Registration Number: 015041S



P. SANTHANAM
Partner
Membership Number: 018697
UDIN: 25018697BMLVZT4242
Place: Rajapalayam

Date: Feb 07, 2025

