

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 : 09-11-2020

Dear Sir,

Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30-09-2020 & 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 30-09-2020, as approved by the Board of Directors at their Meeting held today (09-11-2020).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter and six months ended 30-09-2020, 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 30-09-2020, 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	- 11.30 A.M.
Time of completion of the Board Meeting	- 01.40 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, 2020

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	a. Revenue from Operations						
	Sale of Products	10,688	4,481	8,695	15,169	18,844	35,233
	Other Operating Income	42	42	149	84	289	550
	b. Other Income	118	71	1,122	189	1,208	2,623
	Total Revenue	10,848	4,594	9,966	15,442	20,341	38,406
2	Expenses						
	a. Cost of Materials Consumed	5,102	2,120	5,094	7,222	10,575	19,590
	b. Purchases of Stock-in-Trade	125	200	235	325	340	846
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade	1,494	303	(896)	1,797	(657)	(1,855)
	d. Employee Benefit Expenses	1,468	1,125	1,472	2,593	2,965	5,719
	e. Finance Cost	1,127	1,204	686	2,331	1,289	2,587
	f. Depreciation and Amortisation Expenses	1,197	1,173	854	2,370	1,748	3,385
	g. Power & Fuel	241	16	70	257	686	2,787
	h. Other Expenditure	1,382	1,008	1,393	2,390	2,519	5,215
	Total Expenses	12,136	7,149	8,908	19,285	19,465	38,274
3	Profit from ordinary activities before tax (1-2)	(1,288)	(2,555)	1,058	(3,843)	876	132
4	Tax Expenses						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax [Including MAT Credit]	(450)	(798)	30	(1,248)	(16)	(509)
5	Profit for the period (3-4)	(838)	(1,757)	1,028	(2,595)	892	641
6	Other Comprehensive Income, net of tax	(0)	0	-	(0)	0	(31)
7	Total Comprehensive Income after tax for the period (5+6)	(838)	(1,757)	1,028	(2,595)	892	610
8	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	738	738	738	738	738	738
9	Other Equity				26,399	29,349	29,067
10	Net Worth				27,137	30,087	29,805
11	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	(11)	(24)	14	(35)	12	9



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	STANDALONE					
	Quarter ended			Half Year ended		Year ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue						
(Net Sales / Operating Income)						
a) Textiles	10,730	4,523	8,844	15,253	19,133	35,783
b) Wind Mills	1,642	1,006	1,734	2,648	2,991	3,976
	12,372	5,529	10,578	17,901	22,124	39,759
Less: Inter Segment Revenue	1,642	1,006	1,734	2,648	2,991	3,976
Total Income From Operations (Net)	10,730	4,523	8,844	15,253	19,133	35,783
2. Segment Results						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(1,355)	(1,967)	(538)	(3,322)	(939)	(1,880)
b) Wind Mills	1,157	581	1,206	1,738	1,994	2,279
c) Unallocated Items	37	35	1,076	72	1,110	2,320
	(161)	(1,351)	1,744	(1,512)	2,165	2,719
Less:						
Finance Cost - Unallocable Expenditure	1,127	1,204	686	2,331	1,289	2,587
Profit Before Tax	(1,288)	(2,555)	1,058	(3,843)	876	132
3. Capital Employed						
(Segment Assets (-) Segment Liabilities)						
a) Textiles	67,535	70,367	69,965	67,535	69,965	73,260
b) Wind Mills	5,737	5,842	6,154	5,737	6,154	5,945
c) Unallocated Items	(46,135)	(48,161)	(46,032)	(46,135)	(46,032)	(49,400)
Total	27,137	28,048	30,087	27,137	30,087	29,805



STANDALONE UN-AUDITED STATEMENT OF ASSETS, EQUITY & LIABILITIES

(₹ in Lakhs)

Particulars	AS AT	AS AT
	30-09-2020	31-03-2020
	(Un-Audited)	(Audited)
I ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	55,929	57,460
(b) Capital Work-in-Progress	677	364
(c) Investment Property	145	145
(d) Intangible Assets	318	343
(e) Investment in Associates	7,107	7,107
(f) Financial Assets		
Other Investment	2,607	2,607
Loans	950	950
Other Financial Assets	935	991
(g) Other Non-Current Assets	631	962
NON CURRENT ASSETS (A)	69,299	70,929
(2) CURRENT ASSETS		
(a) Inventories	10,187	14,684
(b) Financial Assets		
Trade Receivables	6,248	5,063
Cash and Cash Equivalents	77	110
Bank Balance other than Cash and Cash Equivalents	527	530
Other Financial Assets	403	635
(c) Other Current Assets	2,720	2,099
CURRENT ASSETS (B)	20,162	23,121
ASSETS (A+B)	89,461	94,050
II EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	738	738
(b) Other Equity	26,399	29,067
EQUITY (C)	27,137	29,805
(2) LIABILITIES		
(A) NON CURRENT LIABILITIES		
(a) Financial Liabilities		
Borrowings	32,558	31,006
(b) Provisions	413	400
(c) Deferred Tax Liabilities (Net)	521	1,769
NON CURRENT LIABILITIES (D)	33,492	33,175
(B) CURRENT LIABILITIES		
(a) Financial Liabilities		
Borrowings	17,145	20,001
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	219	41
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,185	1,794
Other Financial Liabilities (*)	8,357	8,684
(b) Provisions	926	550
CURRENT LIABILITIES (E)	28,832	31,070
EQUITY AND LIABILITIES (C+D+E)	89,461	94,050
(*) Include Current maturities of Long Term Borrowings	6,623	7,289



STANDALONE UN-AUDITED STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Particulars	30/09/2020	30/09/2019
	(Un-Audited)	(Un-Audited)
A . Cash flow from Operating Activities		
Profit before Tax	(3,842.81)	876.44
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation	2,370.14	1,747.70
Finance Costs	2,331.40	1,288.86
Interest Income	(139.69)	(151.33)
Dividend Income	(0.02)	(1,033.96)
Rent Receipts from Investment Properties	(0.34)	(0.34)
(Profit) / Loss on Sale of Assets	8.58	(19.76)
Fair Value movement and Financial Guarantee obligation	247.93	(278.54)
Operating Profit before Working capital Changes	975.19	2,429.07
Movements in Working Capital		
Trade Receivables	(1,185.63)	904.69
Loans and Advances	(494.87)	(986.26)
Unutilised Tax Credit - Indirect Tax	173.74	(361.29)
Inventories	4,496.94	1,654.64
Trade Payables & Current Liabilities	1,039.43	602.40
Cash generated from Operations	5,004.80	4,243.25
Direct Taxes Refund Received / (Paid) (Net)	(5.86)	96.72
Net Cash generated from Operating Activities (A)	4,998.94	4,339.97
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets (Including Capital work-in-progress and Capital Advance)	(856.59)	(12,088.12)
(Acquisition) of / Proceeds from Sale of Investment in Equity Shares - Others	0.77	(0.76)
Proceeds from Sale of Assets	44.98	432.49
Interest Received	139.69	151.33
Dividend Received	0.02	1,033.96
Rent Receipts from Investment Properties	0.34	0.34
Net Cash used in Investing Activities (B)	(670.79)	(10,470.76)
C. Cash Flow from Financing Activities :		
Proceeds from Long Term Borrowings	4,606.10	12,035.51
Proceeds from / (Repayment) of Deposits - Related Parties	58.83	12.82
Repayment of Long Term Borrowings	(3,727.26)	(4,084.00)
Availment / (Repayment) of Short Term Borrowings (Net)	(2,895.69)	180.95
Payment of Dividend and Dividend Distribution Tax	(73.76)	(355.70)
Interest Paid	(2,331.40)	(1,288.86)
Net cash (Used) / Generated from Financing Activities (C)	(4,363.18)	6,500.72
Net Increase/ (Decrease) in Cash and Cash Equivalent	D = (A+B+C)	(35.03)
Opening balance of Cash and Cash Equivalents	E	368.30
Closing balance of Cash and Cash Equivalents (D+E)	604.45	738.23
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) Proceeds from Long Term Borrowings includes interest on term loans of Rs. 1,219 Lakhs converted as Long Term Loans by the Banks consequent to moratorium availed by the Company in line with RBI Guidelines to ease financial stress caused by COVID-19 disruptions.		
(iv) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following:		
	(₹ in Lakhs)	
PARTICULARS	30/09/2020	30/09/2019
Cash and Cash Equivalents	77.01	273.59
Bank Balances other than Cash and Cash Equivalents	527.44	464.64
Cash and Bank Balances for Statements of Cash Flows	604.45	738.23



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 09-11-2020. The statutory auditor have carried out a 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,2020 : ₹ 0.04 Lakhs and Quarter ended September,2019 : (-) ₹ 0.14 Lakhs shown as zero because of rounding off in ₹ Lakhs.
- 3) Other expenses for the quarter ended 30-06-2020 includes the impact of Mark to Market loss on the valuation of cotton inventories of ₹ 148 Lakhs (PY: NIL) and for the year ended 31-03-2020, it was ₹ 218 Lakhs.
- 4) In view of the lock-down declared across the country by the Central / State Governments due to COVID-19 pandemic on 24-03-2020, the Company's operations were adversely impacted during April,2020. After relaxation of restrictions by the Government, the business operations have resumed in a phased manner in accordance with the guidelines issued by the relevant regulatory authorities with regard to adhering of social distancing and following prescribed hygiene standards. The Company continues to comply with such guidelines from time to time.

The Company's capacity utilisation is getting improved and presently it is at optimum level. However, the operating margin is comparatively lower due to subdued demand for yarn from garmenting sector on account of slowdown of retail sale across the country. As per the current assessment of the Company, there is no material impact on the carrying values of trade receivables and other financial / non-financial assets as at the reporting date. The Company continues to closely monitor the developments in economic conditions and assess its impact on the business of the Company. However, the final impact may differ from the current estimates, considering the prevailing uncertainties.
- 5) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, interalia, 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.
- 6) The Previous period figures have been re-grouped / re-stated wherever necessary.

RAJAPALAYAM
09-11-2020



For RAJAPALAYAM MILLS LIMITED,

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



RAJAPALAYAM MILLS LIMITED
 Regd. Off : Rajapalayam Mills Premises,
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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	a. Revenue from Operations						
	Sale of Products	10,688	4,481	8,695	15,169	18,844	35,233
	Other Operating Income	42	42	149	84	289	550
	b. Other Income	118	71	88	189	174	852
	Total Revenue	10,848	4,594	8,932	15,442	19,307	36,635
2	Expenses						
	a. Cost of Materials Consumed	5,102	2,120	5,094	7,222	10,575	19,590
	b. Purchases of Stock-in-Trade	125	200	235	325	340	846
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade.	1,494	303	(896)	1,797	(657)	(1,855)
	d. Employee Benefit Expenses	1,468	1,125	1,472	2,593	2,965	5,719
	e. Finance Cost	1,127	1,204	686	2,331	1,289	2,587
	f. Depreciation and Amortisation Expenses	1,197	1,173	854	2,370	1,748	3,385
	g. Power & Fuel	241	16	70	257	686	2,787
	h. Other Expenditure	1,382	1,008	1,393	2,390	2,519	5,215
	Total Expenses	12,136	7,149	8,908	19,285	19,465	38,274
3	Profit from ordinary activities before tax (1-2)	(1,288)	(2,555)	24	(3,843)	(158)	(1,639)
4	Tax Expenses						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax [Including MAT Credit]	(450)	(798)	30	(1,248)	(16)	(509)
5	Net Profit for the period before share of profit of Associates (3-4)	(838)	(1,757)	(6)	(2,595)	(142)	(1,130)
6	Share of Net Profit of Associates, net of tax	4,190	2,266	3,002	6,456	6,240	10,337
7	Profit for the period (5+6)	3,352	509	2,996	3,861	6,098	9,207
8	Other Comprehensive Income, net of tax	0	0	0	0	0	(31)
9	Share of OCI of Associates, net of tax	(32)	(1)	(40)	(33)	14	(63)
10	Total Comprehensive Income after tax for the period (7+8+9)	3,320	508	2,956	3,828	6,112	9,113
11	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	736	736	736	736	736	736
12	Other Equity				1,81,898	1,75,143	1,78,144
13	Net Worth				1,82,634	1,75,879	1,78,880
14	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	46	7	41	52	83	125



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1. Segment Revenue						
(Net Sales / Operating Income)						
a) Textiles	10,730	4,523	8,844	15,253	19,133	35,783
b) Wind Mills	1,642	1,006	1,734	2,648	2,991	3,976
	12,372	5,529	10,578	17,901	22,124	39,759
Less: Inter Segment Revenue	1,642	1,006	1,734	2,648	2,991	3,976
Total Income From Operations (Net)	10,730	4,523	8,844	15,253	19,133	35,783
2. Segment Results						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(1,355)	(1,967)	(538)	(3,322)	(939)	(1,748)
b) Wind Mills	1,157	581	1,206	1,738	1,994	2,279
c) Unallocated Items	37	35	42	72	76	417
	(161)	(1,351)	710	(1,512)	1,131	948
Less:						
Finance Cost - Unallocable Expenditure	1,127	1,204	686	2,331	1,289	2,587
Profit Before Tax	(1,288)	(2,555)	24	(3,843)	(158)	(1,639)
3. Capital Employed						
(Segment Assets (-) Segment Liabilities)						
a) Textiles	67,534	70,367	69,964	67,534	69,964	73,260
b) Wind Mills	5,737	5,842	6,154	5,737	6,154	5,945
c) Unallocated Items	1,09,363	1,03,179	99,761	1,09,363	99,761	99,675
Total	1,82,634	1,79,388	1,75,879	1,82,634	1,75,879	1,78,880



CONSOLIDATED UN-AUDITED STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Particulars	30/09/2020	30/09/2019
	(Un-Audited)	(Un-Audited)
A . Cash flow from Operating Activities		
Profit before Tax	(3,842.81)	(157.52)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation	2,370.14	1,747.70
Finance Costs	2,331.40	1,288.86
Interest Income	(139.69)	(151.33)
Dividend Income	(0.02)	-
Rent Receipts from Investment Properties	(0.34)	(0.34)
(Profit) / Loss on Sale of Assets	8.58	(19.76)
Fair Value movement and Financial Guarantee obligation	247.93	(278.54)
Operating Profit before Working capital Changes	975.19	2,429.07
Movements in Working Capital		
Trade Receivables	(1,185.63)	904.69
Loans and Advances	(494.87)	(986.26)
Unutilised Tax Credit - Indirect Tax	173.74	(361.29)
Inventories	4,496.94	1,654.64
Trade Payables & Current Liabilities	1,039.44	602.40
Cash generated from Operations	5,004.81	4,243.25
Direct Taxes Refund Received / (Paid) (Net)	(5.86)	96.72
Net Cash generated from Operating Activities (A)	4,998.95	4,339.97
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets (Including Capital work-in-progress and Capital Advance)	(856.59)	(12,088.12)
(Acquisition) of / Proceeds from Sale of Investment in Equity Shares - Others	0.76	(0.76)
Proceeds from Sale of Assets	44.98	432.49
Interest Received	139.69	151.33
Dividend Received	0.02	1,033.96
Rent Receipts from Investment Properties	0.34	0.34
Net Cash used in Investing Activities (B)	(670.80)	(10,470.76)
C. Cash Flow from Financing Activities :		
Proceeds from Long Term Borrowings	4,606.10	12,035.51
Proceeds from / (Repayment) of Deposits - Related Parties	58.83	12.82
Repayment of Long Term Borrowings	(3,727.26)	(4,084.00)
Availment / (Repayment) of Short Term Borrowings (Net)	(2,895.69)	180.95
Payment of Dividend and Dividend Distribution Tax	(73.76)	(355.70)
Interest Paid	(2,331.40)	(1,288.86)
Net cash (Used) / Generated from Financing Activities (C)	(4,363.18)	6,500.72
Net Increase/ (Decrease) in Cash and Cash Equivalent D = (A+B+C)	(35.03)	369.93
Opening balance of Cash and Cash Equivalents E	639.48	368.30
Closing balance of Cash and Cash Equivalents (D+E)	604.45	738.23
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) Proceeds from Long Term Borrowings includes interest on term loans of Rs. 1,219 Lakhs converted as Long Term Loans by the Banks consequent to moratorium availed by the Company in line with RBI Guidelines to ease financial stress caused by COVID-19 disruptions.		
(iii) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following:		
		(₹ in Lakhs)
PARTICULARS	30/09/2020	30/09/2019
Cash and Cash Equivalents	77.01	273.59
Bank Balances other than Cash and Cash Equivalents	527.44	464.64
Cash and Bank Balances for Statements of Cash Flows	604.45	738.23



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 09-11-2020. The statutory auditor have carried out a 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 the 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
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Total Revenue	10,848	4,594	9,966	15,442	20,341	38,406
Net Profit before tax	(1,288)	(2,555)	1,058	(3,843)	876	132
Net Profit after tax	(838)	(1,757)	1,028	(2,595)	892	641

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) In view of the lock-down declared across the country by the Central / State Governments due to COVID-19 pandemic on 24-03-2020, the Company's operations were adversely impacted during April,2020. After relaxation of restrictions by the Government, the business operations have resumed in a phased manner in accordance with the guidelines issued by the relevant regulatory authorities with regard to adhering of social distancing and following prescribed hygiene standards. The Company continues to comply with such guidelines from time to time.

The Company's capacity utilisation is getting improved and presently it is at optimum level. However, the operating margin is comparatively lower due to subdued demand for yarn from garmenting sector on account of slowdown of retail sale across the country. As per the current assessment of the Company, there is no material impact on the carrying values of trade receivables and other financial / non-financial assets as at the reporting date. The Company continues to closely monitor the developments in economic conditions and assess its impact on the business of the Company. However, the final impact may differ from the current estimates, considering the prevailing uncertainties.

- 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,2020 : ₹ 0.04 Lakhs and Quarter ended September,2019 : (-) ₹ 0.14 Lakhs shown as zero because of rounding off in ₹ Lakhs.
- 6) Other expenses for the quarter ended 30-06-2020 includes the impact of Mark to Market loss on the valuation of cotton inventories of ₹ 148 Lakhs (PY: NIL) and for the year ended 31-03-2020, it was ₹ 218 Lakhs.
- 7) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, interalia, 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
- 8) The Previous period figures have been re-grouped / re-stated wherever necessary.

RAJAPALAYAM
09-11-2020



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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Total Revenue	10,848	4,594	8,932	15,442	19,307	36,635
2	Net Profit for the period before tax	(1,288)	(2,555)	24	(3,843)	(158)	(1,639)
3	Net Profit for the period after tax (*)	3,352	509	2,996	3,861	6,098	9,207
4	Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	3,320	508	2,956	3,828	6,112	9,113
5	Paid-up Equity Share Capital	736	736	736	736	736	736
6	Other Equity				1,81,898	1,75,143	1,78,144
7	Earning Per Share of ₹ 10/- each, (Not Annualised) (in ₹)						
	Basic	46	7	41	52	83	125
	Diluted	46	7	41	52	83	125

(*) Includes Share of Net Profit of Associates, Net of Tax	4,190	2,266	3,002	6,456	6,240	10,337
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Notes:

- The above is an extract of the detailed format of quarter / 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 09-11-2020. The statutory auditor have carried out a limited review of the above results.
- Key standalone financial information

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
Total Revenue	10,848	4,594	9,966	15,442	20,341	38,406
Net Profit before tax	(1,288)	(2,555)	1,058	(3,843)	876	132
Net Profit after tax	(838)	(1,757)	1,028	(2,595)	892	641

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

RAJAPALAYAM
09-11-2020



For RAJAPALAYAM MILLS LIMITED,

P.R. Venketrana 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 the 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 2020 and year to date from April 1,2020 to September 30,2020 ("the Statement"), attached herewith 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.
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 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.



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 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

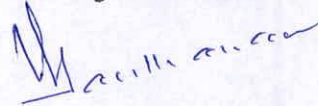


R. Palaniappan
Partner
Membership No. 205112
UDIN No. 2020 5112 AAAART 7128

Place: Chennai
Dated: 9th November 2020



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



P. Santhanam
Partner
Membership No. 018697
UDIN No. 20018697 AAAAUIA 4836



Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the 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 30th September 2020 and year to date from 1st April 2020 to 30th September 2020 ("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 ("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 consolidated financial results, which discloses the uncertainties and the impact of the COVID-19 pandemic on the company's operations and financial results as assessed by the management of the Company. Our conclusion is not modified in respect of this matter.
7. The consolidated unaudited financial results also include the Company's share of net profit after tax of Rs. 4,190 Lakhs and Rs. 6,456 Lakhs and total comprehensive income of Rs. 4,158 Lakhs and Rs. 6,423 Lakhs for the quarter ended 30th September 2020 and for the period from 1st April 2020 to 30th September 2020 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.

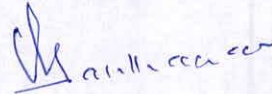
For N.A. JAYARAMAN & Co.,
Chartered Accountants
Firm Regn. No 001310S



R. Palaniappan
Partner
Membership No. 205112
UDIN No. 20205112 AAAARU8687

Place: Chennai
Dated: 9th November 2020

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



P. Santhanam
Partner
Membership No. 018697
UDIN No. 20018697AAAAG1B66E0

