

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)
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E-mail : rajacot@ramcotex.com
rajacot@bsnl.in
Website : www.rajapalayammills.co.in

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

Scrip Code: 532503

Date : 12-02-2020

Dear Sir,

Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31-12-2019 & 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 / nine months ended 31-12-2019, as approved by the Board of Directors at their Meeting held today (12-02-2020).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter / nine months ended 31-12-2019, 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 / nine months ended 31-12-2019, 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	-	02:00 P.M.

Thanking you,

Yours faithfully,

For RAJAPALAYAM MILLS LIMITED

A. ARULPRANAVAM
SECRETARY

Encl: As above.



RAJAPALAYAM MILLS LIMITED
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 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 / NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		(Un-Audited)			(Un-Audited)		(Audited)
1	a. Revenue from Operations						
	Sale of Products	7,680	8,695	9,603	26,524	29,218	40,626
	Other Operating Income	120	149	126	409	484	636
	b. Other Income	218	1,122	920	1,426	2,308	2,804
	Total Revenue	8,018	9,966	10,649	28,359	32,010	44,066
2	Expenses						
	a. Cost of Materials Consumed	4,570	5,094	5,553	15,145	17,212	22,840
	b. Purchases of Stock-in-Trade	183	235	138	523	539	661
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade	(938)	(896)	(576)	(1,595)	(2,699)	(1,693)
	d. Employee Benefit Expenses	1,422	1,472	1,454	4,387	4,409	5,887
	e. Finance Cost	575	686	585	1,864	1,594	2,198
	f. Depreciation and Amortisation Expenses	831	854	735	2,579	2,425	3,178
	g. Power & Fuel	1,245	70	1,510	1,931	2,317	3,698
	h. Other Expenditure	1,230	1,393	1,103	3,749	3,723	4,679
	Total Expenses	9,118	8,908	10,502	28,583	29,520	41,448
3	Profit / (Loss) from ordinary activities before tax (1-2)	(1,100)	1,058	147	(224)	2,490	2,618
4	Tax Expenses						
	- Current Tax	-	-	(124)	-	160	103
	- Deferred Tax [Including MAT Credit]	(423)	30	201	(439)	(467)	(189)
	- Excess tax provisions written back	-	-	-	-	-	(78)
5	Net Profit / (Loss) after Tax (3-4)	(677)	1,028	70	215	2,797	2,782
6	Other Comprehensive Income, net of tax	(0)	0	(0)	(0)	0	(106)
7	Total Comprehensive Income after tax for the period (5+6)	(677)	1,028	70	215	2,797	2,676
8	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	738	738	738	738	738	738
9	Reserves excluding Revaluation Reserves						28,813
10	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	(9)	14	1	3	38	38



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	STANDALONE					
	Quarter ended			Nine Months ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Un-Audited)			(Un-Audited)		(Audited)
1. Segment Revenue						
(Net Sales / Operating Income)						
a) Textiles	7,800	8,844	9,729	26,933	29,702	41,262
b) Wind Mills	413	1,734	348	3,404	3,613	4,146
	8,213	10,578	10,077	30,337	33,315	45,408
Less: Inter Segment Revenue	413	1,734	348	3,404	3,613	4,146
Total Income From Operations (Net)	7,800	8,844	9,729	26,933	29,702	41,262
2. Segment Results						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(572)	(538)	17	(1,511)	166	230
b) Wind Mills	12	1,206	(19)	2,006	2,186	2,344
c) Unallocated Items	35	1,076	734	1,145	1,732	2,242
	(525)	1,744	732	1,640	4,084	4,816
Less:						
Finance Cost - Unallocable Expenditure	575	686	585	1,864	1,594	2,198
Profit / (Loss) Before Tax	(1,100)	1,058	147	(224)	2,490	2,618
3. Capital Employed						
(Segment Assets (-) Segment Liabilities)						
a) Textiles	71,899	69,965	50,627	71,899	50,627	60,721
b) Wind Mills	6,049	6,154	6,448	6,049	6,448	6,363
c) Unallocated Items	(48,538)	(46,032)	(27,403)	(48,538)	(27,403)	(37,533)
Total	29,410	30,087	29,672	29,410	29,672	29,551



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 12-02-2020. The Statutory Auditors have carried out a limited review of the above results.
- 2) The Company has adopted Ind AS 116 "Leases" with effect from 01-04-2019 and the adoption did not have any significant impact on overall results of the Company.
- 3) The Company is implementing a Project for establishing yarn dyed fabric weaving unit at Rajapalayam with the capacity of 122 Looms to produce 10 million meters of fabric per annum. Erection of all the machines have been completed and the Company has obtained necessary statutory clearances and commenced the trial production. On successful completion of trial run, it is expected to commence the commercial production during the last week of March,2020.
- 4) 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 December,2019 : ₹ 0.24 Lakhs and Quarter ended December,2018 : (-) ₹ 0.14 Lakhs shown as zero because of rounding off in ₹ Lakhs.
- 5) The Previous period figures have been re-grouped / re-stated wherever necessary.

RAJAPALAYAM
12-02-2020



For RAJAPALAYAM MILLS LIMITED,

A handwritten signature in blue ink, appearing to read 'P.R. Venketrama Raja'.

P.R. VENKETRAMA RAJA,
CHAIRMAN



RAJAPALAYAM MILLS LIMITED
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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2019

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		(Un-Audited)			(Un-Audited)		(Audited)
1	a. Revenue from Operations						
	Sale of Products	7,680	8,695	9,603	26,524	29,218	40,626
	Other Operating Income	120	149	126	409	484	636
	b. Other Income	218	88	920	392	1,281	1,579
	Total Revenue	8,018	8,932	10,649	27,325	30,983	42,841
2	Expenses						
	a. Cost of Materials Consumed	4,570	5,094	5,553	15,145	17,212	22,840
	b. Purchases of Stock-in-Trade	183	235	138	523	539	661
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade.	(938)	(896)	(576)	(1,595)	(2,699)	(1,693)
	d. Employee Benefit Expenses	1,422	1,472	1,454	4,387	4,409	5,887
	e. Finance Cost	575	686	585	1,864	1,594	2,198
	f. Depreciation and Amortisation Expenses	831	854	735	2,579	2,425	3,178
	g. Power & Fuel	1,245	70	1,510	1,931	2,317	3,698
	h. Other Expenditure	1,230	1,393	1,103	3,749	3,723	4,679
	Total Expenses	9,118	8,908	10,502	28,583	29,520	41,448
3	Profit / (Loss) from ordinary activities before tax (1-2)	(1,100)	24	147	(1,258)	1,463	1,393
4	Tax Expenses						
	- Current Tax	-	-	(124)	-	160	103
	- Deferred Tax [Including MAT Credit]	(423)	30	201	(439)	(467)	(189)
	- Excess tax provisions written back	-	-	-	-	-	(78)
5	Net Profit / (Loss) for the period before share of profit of Associates (3-4)	(677)	(6)	70	(819)	1,770	1,557
6	Share of Net Profit of Associates, net of tax	1,700	3,002	1,678	7,940	6,178	8,891
7	Net Profit / (Loss) after Tax (5+6)	1,023	2,996	1,748	7,121	7,948	10,448
8	Other Comprehensive Income, net of tax	0	0	0	0	1	(107)
9	Share of OCI of Associates, net of tax	82	(40)	48	96	62	29
10	Total Comprehensive Income after tax for the period (7+8+9)	1,105	2,956	1,796	7,217	8,011	10,370
11	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	736	736	736	736	736	736
12	Reserves excluding Revaluation Reserves						1,69,387
13	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	14	41	24	97	108	142



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Un-Audited)			(Un-Audited)		(Audited)
1. Segment Revenue						
(Net Sales / Operating Income)						
a) Textiles	7,800	8,844	9,729	26,933	29,702	41,262
b) Wind Mills	413	1,734	348	3,404	3,613	4,146
	8,213	10,578	10,077	30,337	33,315	45,408
Less: Inter Segment Revenue	413	1,734	348	3,404	3,613	4,146
Total Income From Operations (Net)	7,800	8,844	9,729	26,933	29,702	41,262
2. Segment Results						
Profit/(Loss) Before Finance Cost & Tax						
a) Textiles	(572)	(538)	17	(1,511)	166	32
b) Wind Mills	12	1206	(19)	2,006	2,186	2,344
c) Unallocated Items	35	42	734	111	705	1,215
	(525)	710	732	606	3,057	3,591
Less:						
Finance Cost - Unallocable Expenditure	575	686	585	1,864	1,594	2,198
Profit / (Loss) Before Tax	(1,100)	24	147	(1,258)	1,463	1,393
3. Capital Employed						
(Segment Assets (-) Segment Liabilities)						
a) Textiles	71,899	69,964	50,627	71,899	50,627	60,721
b) Wind Mills	6,049	6,154	6,448	6,049	6,448	6,363
c) Unallocated Items	99,036	99,761	1,09,065	99,036	1,09,065	1,03,039
Total	1,76,984	1,75,879	1,66,140	1,76,984	1,66,140	1,70,123



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 12-02-2020. The Statutory Auditors 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 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			Nine Months ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Un-Audited)			(Un-Audited)		(Audited)
Total Revenue	8,018	9,966	10,649	28,359	32,010	44,066
Net Profit / (Loss) before tax	(1,100)	1,058	147	(224)	2,490	2,618
Net Profit / (Loss) after tax	(677)	1,028	70	215	2,797	2,782

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

- 4) The Company has adopted Ind AS 116 "Leases" with effect from 01-04-2019 and the adoption did not have any significant impact on overall results of the Company.
- 5) The Company is implementing a Project for establishing yarn dyed fabric weaving unit at Rajapalayam with the capacity of 122 Looms to produce 10 million meters of fabric per annum. Erection of all the machines have been completed and the Company has obtained necessary statutory clearances and commenced the trial production. On successful completion of trial run, it is expected to commence the commercial production during the last week of March, 2020.
- 6) 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 December, 2019 : ₹ 0.24 Lakhs and Quarter ended December, 2018 : (-) ₹ 0.14 Lakhs shown as zero because of rounding off in ₹ Lakhs.
- 7) The Previous period figures have been re-grouped / re-stated wherever necessary.

RAJAPALAYAM
12-02-2020



For RAJAPALAYAM MILLS LIMITED,

P.R. VENKETRAMA RAJA,
CHAIRMAN



EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2019

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
		(Un-Audited)			(Un-Audited)		(Audited)
1	Total Revenue	8,018	8,932	10,649	27,325	30,983	42,841
2	Net Profit / (Loss) for the period before tax	(1,100)	24	147	(1,258)	1,463	1,393
3	Net Profit for the period after tax (*)	1,023	2,996	1,748	7,121	7,948	10,448
4	Total Comprehensive Income for the period after tax (Comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	1,105	2,956	1,796	7,217	8,011	10,370
5	Paid-up Equity Share Capital	736	736	736	736	736	736
6	Reserves excluding Revaluation Reserves						1,69,387
7	Earning Per Share of ₹ 10/- each, (Not Annualised) (in ₹)						
	Basic	14	41	24	97	108	142
	Diluted	14	41	24	97	108	142
	(*) Includes Share of Net Profit of Associates, Net of Tax	1,700	3,002	1,678	7,940	6,178	8,891

Notes:

- The above is an extract of the detailed format of Quarterly/Nine months ended financial results that has been filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly/Nine Months 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 where the shares of the Company is listed at 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 12-02-2020. The Statutory Auditors have carried out a limited review of the above results.
- Key standalone financial information

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	(Un-Audited)			(Un-Audited)		(Audited)
Total Revenue	8,018	9,966	10,649	28,359	32,010	44,066
Net Profit / (Loss) before tax	(1,100)	1,058	147	(224)	2,490	2,618
Net Profit / (Loss) after tax	(677)	1,028	70	215	2,797	2,782

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



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

**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 31st December 2019 and year to date for the period 01st April 2019 to 31st December 2019 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Regn No. 001310S

R. Palaniappan

R. Palaniappan
Partner
Membership No. 205112



UDIN: 20205112AAAACA2991

Place: Rajapalayam
Date: 12.02.2020

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

V. Rajeswaran

V. Rajeswaran
Partner
MembershipNo.020881



UDIN: 2020881AAAABF7800

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date 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 31st December 2019 and year to date for the period 01st April 2019 to 31st December 2019 ("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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2018 and the corresponding period from 01st April 2018 to 31st December 2018, as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review since there was no mandatory requirement to submit quarterly consolidated financial results prior to April 01, 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 and in compliance with Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015. 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). 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:

Name of the entity	Relationship
The Ramco Cements Limited	Associate
Ramco Industries Limited	Associate
Ramco Systems Limited	Associate

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. These consolidated unaudited financial results also includes the Company's share of net profit after tax of Rs.1,700 Lakhs and Rs.7,940 Lakhs and total comprehensive income of Rs.1,782 Lakhs and Rs.8,036 Lakhs for the quarter ended 31st December 2019 and for the period from 01st April 2019 to 31st December 2019 respectively, as considered in the consolidated unaudited financial results in respect of three associates. Out of three, two associates' interim financial results have been reviewed by one of us and one associate's interim 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 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 is not modified in respect of this matter.

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



R. Palaniappan
Partner
Membership No. 205112



UDIN: 20205112AAAACB9149

Place: Rajapalayam

Date: 12.02.2020

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



V. Rajeswaran
Partner
MembershipNo.020881



UDIN: 20020881AAAABG5437