



Sri Ramakrishna Mills (Coimbatore) Ltd.,

Regd. Office : 1493, Sathyamangalam Road, P.B. No. 2007, Ganapathy, Coimbatore - 641 006, India.
Phone : 0422-2531022, 2531122, E-mail : srmc@srml.com

mail@ramakrishnamills.com

June 29, 2021

M/s.BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.

K.Attn: Mr.Abhijit Pai
AGM-Listing

Dear Sirs,

Sub: Consolidated & Standalone audited Financial Results
for the Fourth Quarter & Year ended **31.03.2021** – reg.

Ref : Our letter dt.17.06.2021 – Intimation regarding the meeting
of Board of Directors on 29.06.2021

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Pursuant to Regulation 33 of SEBI (LO&DR) Regulations 2015, we are forwarding herewith the following, as approved by the Board of Directors of the Company at the meeting held on 29.06.2021 :

- 1) Audited Financial Results for the Fourth Quarter & Year ended 31.03.2021
- 2) Limited Review Report of the above Financial Results submitted by the Company's Statutory Auditors – M/s. CSK Prabhu & Co, Chartered Accountants, Coimbatore.

Thanking you,

Yours faithfully,

For Sri Ramakrishna Mills (Coimbatore) Ltd.,


Managing Director.

Sri Ramakrishna Mills (Coimbatore) Limited

Regd. Office: 1493, Sathyamangalam Road, Ganapathy Post, Coimbatore - 641006 Tamil Nadu
 Telephone No.: 0422-2531022/2531122 Fax No.: 91-422-2539837 E-mail Id: mail@ramakrishnamills.com Website: www.ramakrishnamills.com
 CIN: L1711TTZ1946PLC000175

Statement of audited financial results for the quarter and year ended March 31, 2021 under Ind AS

Rs. in Lakhs

Sl.N	Particulars	STANDALONE				CONSOLIDATED					
		Three months ended		Year ended		Three months ended		Year ended			
		March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)		
	Income from Operations										
1	Net Sales / Income from operations	1,013.54	622.48	1,409.94	2,104.11	3,139.67	1,013.54	622.48	1,409.94	2,104.11	3,139.67
2	Other Income (Net)	36.10	5.88	50.98	60.99	71.27	36.10	5.88	50.98	60.99	71.26
3	Total Income (1+2)	1,049.64	628.35	1,460.92	2,165.11	3,210.93	1,049.64	628.35	1,460.92	2,165.11	3,210.93
4	Expenses										
	Cost of materials consumed	367.08	163.25	(0.00)	530.33	(0.00)	367.08	163.25	(0.00)	530.33	(0.00)
	Purchase of stock-in-trade	139.57	262.28	314.30	554.89	776.50	139.57	262.28	314.30	776.50	776.50
	Changes in Inventories of Finished Goods & Work-in- progress	(75.56)	(305.85)	239.09	(432.60)	(6.81)	(75.56)	(305.85)	239.09	(432.60)	(6.81)
	Employee benefit expenses	127.47	136.29	133.40	468.84	487.20	127.47	136.29	133.40	487.20	487.20
	Finance costs	158.07	73.68	57.93	395.23	259.53	158.07	73.68	57.93	395.23	259.53
	Depreciation and amortization expense	8.24	5.59	2.21	24.99	27.93	8.24	5.59	2.21	24.99	27.93
	Other expenses	158.63	122.35	145.04	438.23	516.97	158.80	122.70	101.95	438.96	474.09
	Total Expenses	883.50	457.57	891.98	1,979.93	2,061.31	883.67	457.92	848.88	1,980.66	2,018.43
5	Profit before exceptional items and tax (3-4)	166.14	170.78	568.94	185.18	1,149.62	165.97	170.43	612.04	184.45	1,192.50
6	Exceptional items	3.13	2.35	(23.20)	5.48	(23.20)	3.13	2.35	(69.52)	5.48	(69.52)
7	Profit before tax (5+6)	169.27	173.13	545.74	190.66	1,126.42	169.10	172.78	542.51	189.93	1,122.98
8	Tax expense										
	Current tax	15.98	-	(76.97)	15.98	24.48	15.98	-	(76.97)	15.98	24.48
	Deferred tax	103.42	5.39	559.34	108.80	556.48	103.42	5.39	559.34	108.80	556.48
	Total Tax Expenses	119.40	5.39	482.37	124.78	580.96	119.40	5.39	482.37	124.78	580.96

S.No	Particulars	STANDALONE				CONSOLIDATED					
		Three months ended		Year ended		Three months ended		Year ended			
		March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2020 (audited)	March 31, 2021 (audited)		
9	Profit for the period from continuing operations (7-8)	49.87	167.75	63.37	65.88	545.46	49.70	167.40	60.14	65.15	542.02
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-	-	-	-	-
13	Profit for the period (9+12) Net Profit attributable to: (a) Owners (b) Non Controlling Interest	49.87 49.87 NA	167.75 167.75 NA	63.37 63.37 NA	65.88 65.88 NA	545.46 545.46 NA	49.70 49.70 0.00	167.40 167.40 (0.01)	60.14 60.14 (0.02)	65.15 65.16 (0.01)	542.02 542.04 (0.02)
14	Other comprehensive income, net of income tax										
	a) (i) items that will not be reclassified to profit or loss	(12.23)	0.90	8.32	(9.53)	7.63	(12.23)	0.90	8.32	(9.53)	7.63
	(ii) income tax relating to items that will not be reclassified to profit or loss	3.08	(0.23)	(2.13)	2.40	(1.92)	3.08	(0.23)	(2.13)	2.40	(1.92)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	(9.14)	0.67	6.19	(7.12)	5.71	(9.14)	0.67	6.19	(7.12)	5.71
	Other Comprehensive Income attributable to:										
	(a) Owners	(9.14)	0.67	6.19	(7.12)	5.71	(9.14)	0.67	6.19	(7.12)	5.71
	(b) Non Controlling Interest	NA	NA	NA	NA	NA	-	-	-	-	-

S.No	Particulars	STANDALONE				CONSOLIDATED					
		Three months ended		Year ended		Three months ended		Year ended			
		March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)		
15	Total comprehensive income for the period (13+14)	40.72	168.42	69.56	58.76	551.17	40.55	168.07	66.33	58.02	547.72
	Total Comprehensive Income attributable to:										
	(a) Owners	40.72	168.42	69.56	58.76	551.17	40.55	168.08	66.35	58.04	547.74
	(b) Non Controlling Interest	NA	NA	NA	NA	NA	0.00	(0.01)	(0.02)	(0.01)	(0.02)
16	Paid-up equity share capital Face value per share (Rs)	711.83	711.83	711.83	711.83	711.83	711.83	711.83	711.83	711.83	711.83
17	Earning per share (Rs) (not annualised)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
	- Basic	0.70	2.36	0.89	0.93	7.66	0.70	2.35	0.84	0.92	7.61
	- Diluted	0.70	2.36	0.89	0.93	7.66	0.70	2.35	0.84	0.92	7.61

For Sri Ramakrishna Mills (Coimbatore) Ltd.,



Managing Director

SI Particulars	STANDALONE				CONSOLIDATED				
	Three months ended		Year ended		Three months ended		Year ended		
No	March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2020 (audited)
1 Segment Revenue									
a) Textile	630.22	246.39	112.55	1,026.60	531.71	630.22	246.39	1,026.60	531.71
b) Real Estate	383.32	376.09	1,297.39	1,077.51	2,607.96	383.32	376.09	1,077.51	2,607.96
Revenue from Operations (net)	1,013.54	622.48	1,409.94	2,104.11	3,139.67	1,013.54	622.48	2,104.11	3,139.67
2 Segment Results									
Profit/(Loss) before tax and Finance Cost									
a) Textile	66.92	(15.70)	(125.98)	(156.66)	(472.32)	66.92	(15.70)	(156.66)	(472.32)
b) Real Estate	248.19	263.41	737.98	733.03	1,865.90	248.02	263.06	732.30	1,862.47
Total	315.11	247.71	612.00	576.37	1,393.57	314.94	247.36	608.77	1,390.14
Less: Finance Cost	(158.07)	(73.68)	(57.93)	(395.23)	(259.53)	(158.07)	(73.68)	(57.93)	(259.53)
Profit from Continuing Operations	157.04	174.03	554.06	181.14	1,134.04	156.87	173.68	180.41	1,130.61
Profit from DisContinuing Operations	-	-	-	-	-	-	-	-	-
Profit before Tax	157.04	174.03	554.06	181.14	1,134.04	156.87	173.68	180.41	1,130.61
3 Segment Assets									
a) Textile	1,210.55	942.09	704.19	1,210.55	704.19	1,210.55	942.09	1,210.55	704.19
b) Real Estate	4,719.99	5,070.66	5,153.40	4,719.99	5,153.40	4,720.14	5,071.00	4,720.14	5,153.77
c) Other unallocable Corporate Assets	-	-	-	-	-	-	-	-	-
Total Assets	5,930.54	6,012.75	5,857.59	5,930.54	5,857.59	5,930.69	6,013.09	5,930.69	5,857.96
4 Segment Liabilities									
a) Textile	4,355.91	4,498.29	4,339.96	4,355.91	4,339.96	4,355.91	4,498.29	4,355.91	4,339.96
b) Real Estate	624.45	605.00	626.19	624.45	626.19	628.33	608.90	628.33	629.57
c) Other unallocable Corporate Liabilities	-	-	-	-	-	-	-	-	-
Total Liabilities	4,980.36	5,103.30	4,966.15	4,980.36	4,966.15	4,984.24	5,107.20	4,984.24	4,969.53
Capital employed (Segment Assets- Segment Liabilities)									
a) Textile	(3,145.36)	(3,556.20)	(3,635.77)	(3,145.36)	(3,635.77)	(3,145.36)	(3,556.20)	(3,145.36)	(3,635.77)
b) Real Estate	4,095.54	4,465.65	4,527.21	4,095.54	4,527.21	4,091.81	4,462.09	4,091.81	4,524.20
Total Capital employed in Segments	950.19	909.45	891.43	950.19	891.43	946.46	905.89	946.46	888.42
Unallocated Corporate Assets less: Corporate Liabilities	-	-	-	-	-	-	-	-	-
Total Capital Employed	950.19	909.45	891.43	950.19	891.43	946.46	905.89	946.46	888.42

Notes:

- 1 The above audited results for the quarter and year ended March 31, 2021 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on June 29, 2021.
- 2 The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The format for quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 4 The above is an extract of the detailed format of the audited financial results for the quarter and year ended March 31, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Obligations Disclosure Requirements) Regulations, 2015. The full format of the audited Financial Results for the Quarter and year ended March 31, 2021 are available on the website of the BSE Limited i.e. www.bseindia.com, on the Stock Exchange where the Company's shares are listed and on the website of the Company i.e., www.ramakrishnamills.com
- 5 Previous Year Figures are regrouped and reclassified to make them comparable to the current period.
- 6 The Company has made assessment of the impact of COVID 19 on its business operations and carrying values of assets and liabilities as on the Balance Sheet date and upto the date of adoption of this financial statement and concluded that there could be no significant impact specific to the company's business operations other than the general impact faced by the business at large and the general economic slowdown.
- 7 The figures for the quarter ended 31st March, 2021 is the balancing figures of audited figures of the financial year ended 31st March, 2021 and published unaudited figures for the nine months ended 31st December, 2020.

For Sri Ramakrishna Mills (Coimbatore) Ltd.,


Managing Director.

8 Statement of assets and liabilities				
Particulars	As at	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	Standalone	Standalone	Consolidated	Consolidated
Assets				
Non-current assets				
Property, plant and equipment	472.10	503.10	472.10	503.10
Capital work in progress	-	-	-	-
Intangible assets	-	-	-	-
Financial Assets	-	-	-	-
Investments	-	-	-	-
Loans	-	-	-	-
Other Financial Assets	76.04	76.29	76.04	76.29
Deferred tax asset (net)	353.76	460.15	353.76	460.15
Other non-current assets	10.53	9.13	10.53	9.13
	912.43	1,048.67	912.43	1,048.67
Current assets				
Inventories	3,388.53	2,697.56	3,388.53	2,697.56
Contract Assets	1,480.65	2,008.20	1,480.65	2,008.20
Financial Assets	-	-	-	-
Trade receivables	12.09	7.17	12.09	7.17
Cash and cash equivalents	3.60	21.98	3.75	22.36
Bank balances other than above	-	-	-	-
Loans	-	-	-	-
Other Financial Assets	-	-	-	-
Other current assets	133.25	74.00	133.25	74.00
	5,018.11	4,808.91	5,018.26	4,809.29
Total - Assets	5,930.54	5,857.59	5,930.69	5,857.96
Equity and Liabilities				
Equity				
Equity share capital	711.83	711.83	711.83	711.83
Other Equity	238.36	179.60	234.63	176.59
Non-Controlling Interests	-	-	0.00	(0.00)
	950.19	891.43	946.46	888.42
Non current liabilities				
Financial Liabilities				
Borrowings	844.83	996.87	847.82	999.76
Other Financial Non Current Liabilities	600.00	600.00	600.00	600.00
Other non-Current Liabilities	-	-	-	-
Provisions	141.70	136.83	141.70	136.83
	1,586.54	1,733.70	1,589.53	1,736.59
Current liabilities				
Financial Liabilities				
Borrowings	2,416.10	2,482.29	2,416.10	2,482.28
Trade payables	380.48	211.59	380.48	211.59
Other financial liabilities	123.41	82.71	123.41	82.71
Other current liabilities	356.67	336.78	357.56	337.26
Provisions	117.17	119.11	117.17	119.11
	3,393.82	3,232.47	3,394.71	3,232.95
Total - Equity and Liabilities	5,930.54	5,857.59	5,930.69	5,857.96

9 Please refer Annexure-A for Cash Flow

for Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminarayanawamy

Managing Director

(DIN : 00028118)

Place: Coimbatore

Date : June 29, 2021

Sri Ramakrishna Mills (Coimbatore) Limited
Statement of cash flows for the year ended March 31, 2021
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Cash Flow From Operating Activities		
Profit before income tax	190.66	1,126.42
Adjustments for		
Depreciation and amortisation expense	24.99	27.93
(Profit)/ Loss on sale of fixed asset	-	23.20
Interest received	(7.11)	(4.89)
Lease Rent	(28.12)	(25.15)
Finance costs	395.23	259.53
	<u>575.65</u>	<u>1,407.04</u>
Change in operating assets and liabilities		
(Increase)/ decrease in loans	-	-
(Increase)/ decrease in Other financial assets	0.25	18.04
(Increase)/ decrease in inventories	(690.96)	(9.03)
(Increase)/ decrease in Contract Assets	527.55	(771.01)
(Increase)/ decrease in trade receivables	(4.92)	(7.17)
(Increase)/ decrease in Other assets	(69.01)	304.89
Increase/ (decrease) in provisions and other liabilities	58.45	(844.48)
Increase/ (decrease) in trade payables	168.89	(121.01)
Cash generated from operations	<u>565.90</u>	<u>(22.73)</u>
Less : Income taxes paid (net of refunds)	(7.63)	(13.31)
Net cash from operating activities (A)	<u>558.26</u>	<u>(36.04)</u>
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	-	(67.39)
Sale proceeds of PPE (including changes in CWIP)	6.02	53.29
(Purchase)/ disposal proceeds of Investments	-	0.98
(Investments in)/ Maturity of fixed deposits with banks	-	63.07
Lease Rent	28.12	25.15
Interest income	7.11	4.89
Net cash used in investing activities (B)	<u>41.25</u>	<u>79.99</u>
Cash Flows From Financing Activities		
Proceeds from/ (repayment of) long term borrowings	(152.03)	(263.82)
Proceeds from/ (repayment of) short term borrowings	(66.19)	496.44
Finance costs	(399.67)	(257.53)
Net cash from/ (used in) financing activities (C)	<u>(617.90)</u>	<u>(24.91)</u>
Net decrease in cash and cash equivalents (A+B+C)	<u>(18.39)</u>	<u>19.04</u>
Cash and cash equivalents at the beginning of the financial year	21.98	2.95
Cash and cash equivalents at end of the year	<u>3.60</u>	<u>21.99</u>
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	3.37	20.15
- in Margin money deposit account	-	-
Cash on hand	<u>0.23</u>	<u>1.84</u>
	<u>3.60</u>	<u>21.99</u>



Independent Auditor's Report on Annual Standalone Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI Requirements) Regulations, 2015 (as amended)

To the Board of Directors

Sri Ramakrishna Mills (Coimbatore) Limited

We have audited the accompanying standalone financial results ('the Statement') of **Sri Ramakrishna Mills (Coimbatore) Limited** ('the Company') for the year ended March 31, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR /CFD/FAC/ 62/2016 dated July 5, 2016 (hereinafter referred to as 'the SEBI Circular'); and
- ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143 (10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a reasonable basis for our opinion.

Emphasis of Matter

We draw attention to the following:

- a) Note No.6 of the statement which describes the impact of Covid-19 pandemic, and its possible consequential implications, on the company's operations.

Our opinion is not modified in respect of the above matter.



Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

This Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For CSK Prabhu & Co.,
Chartered Accountants**

Firm Registration No: 002485S



CSK Prabhu
Partner

Membership No:019811

UDIN: 21019811AAAABP3448



Place: Coimbatore

Date: 29-06-2021



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

To the Board of Directors

Sri Ramakrishna Mills (Coimbatore) Limited

Opinion

We have audited the accompanying Statement of consolidated annual financial results ('the Statement') of **Sri Ramakrishna Mills (Coimbatore) Limited** (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the year ended 31' March 2021 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the annual financial results of the following entity

<u>S.No</u>	<u>Name of the entity</u>	<u>Relationship</u>
1	Doral Real Estates Private Limited (Private Limited Company)	Subsidiary

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5' July 2016 (herein referred to as 'the SEBI Circular'); and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax, other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion.



Emphasis of Matter

We draw attention to the following:

- a) Note No.6 of the statement which describes the impact of Covid-19 pandemic, and its possible consequential implications, on the company's operations.

Our opinion is not modified in respect of the above matter.

Management's Responsibilities for the Statement

This Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including SEBI circular. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Management of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Management of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified, under Section 143 (10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management;
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Statement including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of, which we are the independent auditors. Our responsibilities in this regard is as described in "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



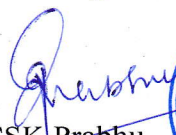
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

This Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For CSK Prabhu & Co.,
Chartered Accountants
Firm Registration No: 002485S


CSK Prabhu
Partner
Membership No:019811



UDIN: 21019811AAAABQ7004

Place: Coimbatore
Date: 29-06-2021