

RAJAPALAYAM MILLS LIMITED

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,
Post Box No. 1, Rajapalayam, Tamil Nadu, Pin : 626 117.

CIN : L17111TN1936PLC002298
PAN : AAACR8897F
GSTIN : 33AAACR8897F1Z1



Telephone : 91 4563 235666 (5 lines)
Fax : 91 4563 236520
E-mail : rajacot@ramcotex.com
rajacot@bsnl.in
Website : www.rajapalayammills.co.in

M/s. BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 532503

Date : 25-05-2022

Dear Sir,

Sub: Outcome of the Board Meeting held on 25-05-2022

The Meeting of our Board of Directors held today (25-05-2022), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2022.

The Board of Directors have recommended a dividend of Re.1/- per Share of Rs.10/- each for the year ended 31st March, 2022. The dividend on declaration at the ensuing Annual General Meeting, will be paid from the date of Annual General Meeting.

The Annual General Meeting is scheduled to be held on 20th August, 2022. The Annual General Meeting is proposed to be conducted through video conferencing/Other Audio Visual Means.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we also enclose the following, duly approved by the Board:

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March 2022.
2. Auditors' Report on the Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2022.
3. Declaration duly signed by our Chief Financial Officer that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31-03-2022 were with unmodified opinions.

We also enclose copy of consolidated financial results for the quarter and year ended 31st March, 2022 being published in newspaper as per regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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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 - 11:15 A.M.

Time of completion of the Board Meeting - 02:30 P.M.

Thanking you,

Yours faithfully,

For RAJAPALAYAM MILLS LIMITED

**A. ARULPRANAVAM
SECRETARY**

Encl: As above.



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations					
	Sale of Products	21,104	16,632	13,529	67,877	40,750
	Other Operating Income	282	198	176	1,088	435
	b. Other Income	720	347	1,446	1,561	1,727
	Total Income	22,106	17,177	15,151	70,526	42,912
2	Expenses					
	a. Cost of Materials Consumed	11,552	9,039	6,572	36,101	19,158
	b. Purchases of Stock-in-Trade	675	1,133	153	2,479	684
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade	(558)	(2,196)	293	(4,187)	3,357
	d. Employee Benefit Expenses	2,339	2,176	1,570	8,430	5,724
	e. Finance Cost	1,241	962	1,025	4,296	4,448
	f. Depreciation and Amortisation Expenses	1,320	1,260	1,186	5,048	4,760
	g. Power & Fuel	1,668	1,506	1,474	3,979	2,691
	h. Other Expenditure	2,731	2,418	1,709	9,301	5,646
	Total Expenses	20,968	16,298	13,982	65,447	46,468
3	Profit / (Loss) from ordinary activities before tax and exceptional items(1-2)	1,138	879	1,169	5,079	(3,556)
4	Exceptional Items (Note No.9)	3,009	-	(263)	2,587	(276)
5	Profit Before Tax (3 + 4)	4,147	879	906	7,666	(3,832)
6	Tax Expenses					
	-Current Tax Expenses / (Savings)	(600)	154	-	15	-
	-Reversal of MAT Credit relating to earlier years due to adoption of New Tax Regime	3,273	-	-	3,273	-
	-Deferred Tax Expenses / (Savings)	(66)	154	393	549	(1,168)
	Total Tax Expenses / (Savings)	2,607	308	393	3,837	(1,168)
7	Profit / (Loss) for the period (5-6)	1,540	571	513	3,829	(2,664)
8	Other Comprehensive Income, net of tax	15	-	73	15	73
9	Total Comprehensive Income after tax for the period (7+8)	1,555	571	586	3,844	(2,591)
10	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	861	861	738	861	738
11	Other Equity				37,027	26,403
12	Net Worth				37,888	27,141
13	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	18	7	7	44	(36)



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(Net Sales / Operating Income)					
a) Textiles	21,386	16,830	13,705	68,965	41,185
b) Wind Mills	444	446	443	3,927	3,759
	21,830	17,276	14,148	72,892	44,944
Less: Inter Segment Revenue	444	446	443	3,927	3,759
Total Income From Operations (Net)	21,386	16,830	13,705	68,965	41,185
2. Segment Results					
Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	2,038	1,783	765	6,834	(2,683)
b) Wind Mills	55	29	58	2,154	2,100
c) Unallocated Items	286	29	1,371	387	1,475
d) Exceptional Items (Note No.9)	3,009	-	(263)	2,587	(276)
	5,388	1,841	1,931	11,962	616
Less:					
Finance Cost - Unallocable Expenditure	1,241	962	1,025	4,296	4,448
Profit / (Loss) Before Tax	4,147	879	906	7,666	(3,832)
3. Capital Employed					
(Segment Assets (-) Segment Liabilities)					
a) Textiles	1,00,533	93,179	73,361	1,00,533	73,361
b) Wind Mills	5,112	5,215	5,529	5,112	5,529
c) Unallocated Items	(67,757)	(62,060)	(51,749)	(67,757)	(51,749)
Total	37,888	36,334	27,141	37,888	27,141



STANDALONE AUDITED STATEMENT OF ASSETS, EQUITY & LIABILITIES

(₹ in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
	(Audited)	(Audited)
I ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	65,329	55,775
(b) Capital Work-in-Progress	3,708	1,014
(c) Investment Property	89	144
(d) Intangible Assets	620	292
(e) Financial Assets		
Investment in Associates	7,043	7,107
Other Investment	2,661	2,640
Loans	1,650	950
Other Financial Assets	773	937
(f) Other Non-Current Assets	2,415	1,085
NON CURRENT ASSETS (A)	84,288	69,944
(2) CURRENT ASSETS		
(a) Inventories	24,909	12,987
(b) Financial Assets		
Trade Receivables	10,336	7,681
Cash and Cash Equivalents	148	48
Bank Balance other than Cash and Cash Equivalents	513	518
Other Financial Assets	724	1,627
(c) Current Tax Assets	240	124
(d) Other Current Assets	3,901	2,353
CURRENT ASSETS (B)	40,771	25,338
ASSETS (A+B)	1,25,059	95,282
II EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	861	738
(b) Other Equity	37,027	26,403
EQUITY (C)	37,888	27,141
(2) LIABILITIES		
(A) NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	31,163	30,183
(ii) Lease Liabilities	499	-
(b) Deferred Tax Liabilities (Net)	4,423	601
NON CURRENT LIABILITIES (D)	36,085	30,784
(B) CURRENT LIABILITIES		
(a) Financial Liabilities		
Borrowings (*)	43,026	31,663
Lease Liabilities	3	-
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	261	224
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,552	1,230
Other Financial Liabilities	3,836	2,732
(b) Provisions	2,408	1,508
CURRENT LIABILITIES (E)	51,086	37,357
EQUITY AND LIABILITIES (C+D+E)	1,25,059	95,282
(*) Include Current maturities of Long Term Borrowings	9,475	7,518



STANDALONE AUDITED STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Particulars	31-03-2022	31-03-2021
	(Audited)	(Audited)
A . Cash flow from Operating Activities		
Profit before Tax and exceptional items	5,079	(3,556)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation	5,048	4,760
Finance Costs	4,296	4,448
Interest Income	(267)	(291)
Dividend Income	(225)	(1,301)
Rent Receipts from Investment Properties	(1)	(1)
Impairment allowance for trade receivables	36	-
Fair Value movement and Financial Guarantee obligation	266	214
Operating Profit before Working capital Changes	14,232	4,273
Movements in Working Capital		
Trade Receivables	(2,691)	(2,618)
Loans and Advances	(232)	(217)
Unutilised Tax Credit - Indirect Tax	(1,298)	(58)
Inventories	(11,923)	1,698
Trade Payables & Current Liabilities	2,519	435
Cash generated from Operations	607	3,513
Direct Taxes Paid (Net)	(256)	(123)
Net Cash generated from Operating Activities (A)	351	3,390
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets (Including Capital work-in-progress, Capital Advance and payable for Capital goods)	(18,868)	(4,252)
Inter-Corporate Loans (Given) / Received	(700)	-
Proceeds from Sale of Equity Shares of Associates	3,447	-
Proceeds from Sale of Investment in Equity Shares - Others	-	1
Proceeds from Sale of Assets	446	170
Interest Received	267	291
Dividend Received	225	1,301
Rent Receipts from Investment Properties	1	1
Net Cash used in Investing Activities (B)	(15,182)	(2,488)
C. Cash Flow from Financing Activities :		
Proceeds from Rights Issue	6,946	-
Proceeds from Long Term Borrowings	11,004	6,611
Proceeds from Loans - Related Parties	131	537
Repayment of Long Term Borrowings	(7,923)	(7,218)
Availment of Short Term Borrowings (Net)	9,117	3,616
Payment of Principal portion of Lease Liabilities	(10)	-
Payment of Dividend including TDS on Dividend	(43)	(74)
Interest Paid	(4,296)	(4,448)
Net cash (Used) / Generated from Financing Activities (C)	14,926	(976)
Net Increase/ (Decrease) in Cash and Cash Equivalent	D = (A+B+C)	95
Opening balance of Cash and Cash Equivalents	E	639
Closing balance of Cash and Cash Equivalents (D+E)	661	566
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) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following:		(₹ in Lakhs)
PARTICULARS	31-03-2022	31-03-2021
Cash and Cash Equivalents	148	48
Bank Balances other than Cash and Cash Equivalents	513	518
Cash and Bank Balances for Statements of Cash Flows	661	566



Notes:

- 1) The above standalone audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 25-05-2022.
- 2) The Board of Directors have recommended a dividend of Rs. 1/- per equity share of Rs. 10/- each for the financial year 2021-22.
- 3) Other Comprehensive income comprise of gain / loss on recognition and measurement of fair value of equity investment held in listed / unlisted entity except in associate Company and remeasurement gain / loss on defined benefit obligation for respective reporting periods.
- 4) The Company has raised an amount of ₹ 6,995.06 Lakhs through Rights Issue of 12,29,360 Equity Shares having face value of Rs.10/- each at an Issue Price of ₹ 569 per share (including a premium of ₹ 559 per share). The Shares has been allotted to the Shareholders on 09-04-2021. Consequent to the above allotment, the paid up capital has increased from ₹ 738 Lakhs to ₹ 861 Lakhs.
- 5) The Company has followed equity method for accounting the investments made in Associates. Accordingly the Company has prepared the Consolidated Financial Statements for the year ended 31-03-2022 / 31-03-2021, which includes the results of the Company & its Associates.
- 6) The resurgence of Covid-19 in India has forced State Government to impose complete lockdown from 24-05-2021 to 31-05-2021 and Mills were temporarily shutdown during that period. The operations and financial results for the Financial Year ended 31-03-2022 have been impacted to such extent.
- 7) As per Section 115BAA in the Income Tax Act, 1961, the Company has an irrecoverable option of shifting to a lower tax rate (new tax regime) and simultaneously to forgo certain tax incentives, deductions and accumulated MAT Credit. In view of the overall tax benefits available under Section 115BAA, the Company has opted for shifting of new tax regime with effect from the AY 2021-22 (FY: 2020-21). Consequently, the Company has charged off the accumulated MAT Credit entitlement of Rs. 3,273.11 Lakhs to Statement of Profit and Loss during the Quarter / Year ended 31-03-2022. The net deferred tax liability as at 01-04-2021 has been recomputed in accordance with reduced rate and thus reversed Rs. 1,134 Lakhs from deferred tax liability during the Quarter / Year ended 31-03-2022. The deferred tax savings of Rs. 66 Lakhs for the quarter ended 31-03-2022 and the deferred tax expenses of Rs. 549 Lakhs for the year ended 31-03-2022 is after netting-off the above reversal.
- 8) 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.
- 9) Exceptional items represent the following:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	3,382	-	-	3,382	-
Loss on Sale of Property, Plant & Equipment and Investment Property	(373)	-	(263)	(795)	(276)
Total	3,009	-	(263)	2,587	(276)

- 10) The figures for the quarter ended 31-03-2022 and 31-03-2021 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
- 11) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

RAJAPALAYAM
25-05-2022



For RAJAPALAYAM MILLS LIMITED,

P.R. VENKETRAMA RAJA,
CHAIRMAN



RAJAPALAYAM MILLS LIMITED
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations					
	Sale of Products	21,104	16,632	13,529	67,877	40,750
	Other Operating Income	282	198	176	1,088	435
	b. Other Income	720	347	370	1,561	651
	Total Income	22,106	17,177	14,075	70,526	41,836
2	Expenses					
	a. Cost of Materials Consumed	11,552	9,039	6,572	36,101	19,158
	b. Purchases of Stock-in-Trade	675	1,133	153	2,479	684
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade.	(558)	(2,196)	293	(4,187)	3,357
	d. Employee Benefit Expenses	2,339	2,176	1,570	8,430	5,724
	e. Finance Cost	1,241	962	1,025	4,296	4,448
	f. Depreciation and Amortisation Expenses	1,320	1,260	1,186	5,048	4,760
	g. Power & Fuel	1,668	1,506	1,474	3,979	2,691
	h. Other Expenditure	2,731	2,418	1,709	9,301	5,646
	Total Expenses	20,968	16,298	13,982	65,447	46,468
3	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	1,138	879	93	5,079	(4,632)
4	Exceptional items (Note No.9)	1,064	-	(263)	642	(276)
5	Profit Before Tax (3 + 4)	2,202	879	(170)	5,721	(4,908)
6	Tax Expenses					
	- Current Tax Expenses / (Savings)	(600)	154	-	15	-
	- Reversal of MAT Credit relating to earlier years due to adoption of New Tax Regime	3,273	-	-	3,273	-
	- Deferred Tax Expenses / (Savings)	(66)	154	392	549	(1,168)
	Total Tax Expenses / (Savings)	2,607	308	392	3,837	(1,168)
7	Net Profit / (Loss) for the period before share of profit of Associates (5-6)	(405)	571	(562)	1,884	(3,740)
8	Share of Net Profit of Associates, net of tax	1,860	1,335	3,802	14,774	13,858
9	Profit for the period (7+8)	1,455	1,906	3,240	16,658	10,118
10	Other Comprehensive Income, net of tax	15	-	73	16	73
11	Share of OCI of Associates, net of tax	(83)	(41)	(85)	(45)	26
12	Total Comprehensive Income after tax for the period (9+10+11)	1,387	1,865	3,228	16,629	10,217
13	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	859	859	736	859	736
14	Other Equity				2,11,695	1,88,287
15	Net Worth				2,12,554	1,89,023
16	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	17	22	44	194	137



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(Net Sales / Operating Income)					
a) Textiles	21,386	16,830	13,705	68,965	41,185
b) Wind Mills	444	446	443	3,927	3,759
	21,830	17,276	14,148	72,892	44,944
Less: Inter Segment Revenue	444	446	443	3,927	3,759
Total Income From Operations (Net)	21,386	16,830	13,705	68,965	41,185
2. Segment Results					
Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	2,038	1,783	765	6,834	(2,683)
b) Wind Mills	55	29	58	2,154	2,100
c) Unallocated Items	286	29	295	387	399
d) Exceptional Items (Note No.9)	1,064	-	(263)	642	(276)
	3,443	1,841	855	10,017	(460)
Less:					
Finance Cost - Unallocable Expenditure	1,241	962	1,025	4,296	4,448
Profit / (Loss) Before Tax	2,202	879	(170)	5,721	(4,908)
3. Capital Employed					
(Segment Assets (-) Segment Liabilities)					
a) Textiles	1,00,533	93,179	73,361	1,00,533	73,361
b) Wind Mills	5,112	5,215	5,529	5,112	5,529
c) Unallocated Items	1,06,909	1,12,773	1,10,133	1,06,909	1,10,133
Total	2,12,554	2,11,167	1,89,023	2,12,554	1,89,023



CONSOLIDATED AUDITED STATEMENT OF ASSETS, EQUITY & LIABILITIES

(₹ in Lakhs)

Particulars	AS AT	AS AT
	31-03-2022	31-03-2021
	(Audited)	(Audited)
I ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	65,329	55,775
(b) Capital Work-in-Progress	3,708	1,014
(c) Investment Property	89	144
(d) Intangible Assets	620	292
(e) Investment in Associates	1,81,709	1,68,990
(f) Financial Assets		
Other Investment	2,661	2,640
Loans	1,650	950
Other Financial Assets	773	937
(g) Other Non-Current Assets	2,415	1,085
NON CURRENT ASSETS (A)	2,58,954	2,31,827
(2) CURRENT ASSETS		
(a) Inventories	24,909	12,987
(b) Financial Assets		
Trade Receivables	10,336	7,681
Cash and Cash Equivalents	148	48
Bank Balance other than Cash and Cash Equivalents	513	518
Other Financial Assets	724	1,627
(c) Current Tax Assets	240	124
(d) Other Current Assets	3,901	2,353
CURRENT ASSETS (B)	40,771	25,338
ASSETS (A+B)	2,99,725	2,57,165
II EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	859	736
(b) Other Equity	2,11,695	1,88,287
EQUITY (C)	2,12,554	1,89,023
(2) LIABILITIES		
(A) NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	31,163	30,183
(ii) Lease Liabilities	499	-
(b) Deferred Tax Liabilities (Net)	4,423	601
NON CURRENT LIABILITIES (D)	36,085	30,784
(B) CURRENT LIABILITIES		
(a) Financial Liabilities		
Borrowings (*)	43,026	31,663
Lease Liabilities	3	-
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	261	224
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,552	1,231
Other Financial Liabilities	3,836	2,732
(b) Provisions	2,408	1,508
CURRENT LIABILITIES (E)	51,086	37,358
EQUITY AND LIABILITIES (C+D+E)	2,99,725	2,57,165
(*) Include Current maturities of Long Term Borrowings	9,475	7,518



CONSOLIDATED AUDITED STATEMENT OF CASHFLOWS

(₹ in Lakhs)

Particulars	31-03-2022	31-03-2021
	(Audited)	(Audited)
A . Cash flow from Operating Activities		
Profit before Tax and exceptional items	5,079	(4,632)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation & Amortisation	5,048	4,760
Finance Costs	4,296	4,448
Interest Income	(267)	(291)
Dividend Income	(225)	(225)
Rent Receipts from Investment Properties	(1)	(1)
Impairment allowance for trade receivables	36	-
Fair Value movement and Financial Guarantee obligation	266	214
Operating Profit before Working capital Changes	14,232	4,273
Movements in Working Capital		
Trade Receivables	(2,691)	(2,618)
Loans and Advances	(232)	(217)
Unutilised Tax Credit - Indirect Tax	(1,298)	(58)
Inventories	(11,923)	1,698
Trade Payables & Current Liabilities	2,519	435
Cash generated from Operations	607	3,513
Direct Taxes Paid (Net)	(256)	(123)
Net Cash generated from Operating Activities (A)	351	3,390
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets (Including Capital work-in-progress, Capital Advance and payable for Capital goods)	(18,868)	(4,252)
Inter-Corporate Loans (Given) / Received	(700)	-
Proceeds from Sale of Equity Shares of Associates	3,447	-
Proceeds from Sale of Investment in Equity Shares - Others	-	1
Proceeds from Sale of Assets	446	170
Interest Received	267	291
Dividend Received	225	1,301
Rent Receipts from Investment Properties	1	1
Net Cash used in Investing Activities (B)	(15,182)	(2,488)
C. Cash Flow from Financing Activities :		
Proceeds from Right Issue	6,946	-
Proceeds from Long Term Borrowings	11,004	6,611
Proceeds from Loans - Related Parties	131	537
Repayment of Long Term Borrowings	(7,923)	(7,218)
Availment of Short Term Borrowings (Net)	9,117	3,616
Payment of Principal portion of Lease Liabilities	(10)	-
Payment of Dividend including TDS on Dividend	(43)	(74)
Interest Paid	(4,296)	(4,448)
Net cash (Used) / Generated from Financing Activities (C)	14,926	(976)
Net Increase/ (Decrease) in Cash and Cash Equivalent	D = (A+B+C)	95
Opening balance of Cash and Cash Equivalents	E	639
Closing balance of Cash and Cash Equivalents	(D+E)	661
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) For the purpose of Statement of Cash Flow, Cash and Cash Equivalents comprise the following:		
		(₹ in Lakhs)
PARTICULARS	31-03-2022	31-03-2021
Cash and Cash Equivalents	148	48
Bank Balances other than Cash and Cash Equivalents	513	518
Cash and Bank Balances for Statements of Cash Flows	661	566



Notes:

- 1) The above consolidated audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 25-05-2022.
- 2) The Board of Directors have recommended a dividend of Rs. 1/- per equity share of Rs. 10/- each for the financial year 2021-22.
- 3) The Company has raised an amount of ₹ 6,995.06 Lakhs through Rights Issue of 12,29,360 Equity Shares having face value of Rs.10/- each at an Issue Price of ₹ 569 per share (including a premium of ₹ 559 per share). The Shares has been allotted to the Shareholders on 09-04-2021. Consequent to the above allotment, the paid up capital has increased from ₹ 738 Lakhs to ₹ 861 Lakhs.
- 4) 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.
- 5) Key standalone financial information:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Total Income	22,106	17,177	15,151	70,526	42,912
Net Profit before exceptional items and tax	1,138	879	1,169	5,079	(3,556)
Net Profit before tax	4,147	879	906	7,666	(3,832)
Net Profit after tax	1,540	571	513	3,829	(2,664)

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

- 6) The resurgence of Covid-19 in India has forced State Government to impose complete lockdown from 24-05-2021 to 31-05-2021 and Mills were temporarily shutdown during that period. The operations and financial results for the Financial Year ended 31-03-2022 have been impacted to such extent.
- 7) As per Section 115BAA in the Income Tax Act, 1961, the Company has an irrecoverable option of shifting to a lower tax rate (new tax regime) and simultaneously to forgo certain tax incentives, deductions and accumulated MAT Credit. In view of the overall tax benefits available under Section 115BAA, the Company has opted for shifting of new tax regime with effect from the AY 2021-22 (FY: 2020-21). Consequently, the Company has charged off the accumulated MAT Credit entitlement of Rs. 3,273.11 Lakhs to Statement of Profit and Loss during the Quarter / Year ended 31-03-2022. The net deferred tax liability as at 01-04-2021 has been recomputed in accordance with reduced rate and thus reversed Rs. 1,134 Lakhs from deferred tax liability during the Quarter / Year ended 31-03-2022. The deferred tax savings of Rs. 66 Lakhs for the quarter ended 31-03-2022 and the deferred tax expenses of Rs. 549 Lakhs for the year ended 31-03-2022 is after netting-off the above reversal.
- 8) 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.
- 9) Exceptional items represent the following:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	1,437	-	-	1,437	-
Loss on Sale of Property, Plant & Equipment and Investment Property	(373)	-	(263)	(795)	(276)
Total	1,064	-	(263)	642	(276)

- 10) Other Comprehensive income comprise of gain / loss on recognition and measurement of fair value of equity investment held in listed / unlisted entity except in associate Company and remeasurement gain / loss on defined benefit obligation for respective reporting periods.
- 11) The figures for the quarter ended 31-03-2022 and 31-03-2021 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
- 12) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

For RAJAPALAYAM MILLS LIMITED,



P.R. VENKETRAMA RAJA,
CHAIRMAN

RAJAPALAYAM
25-05-2022





EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2022

Sl. No.	Particulars	Quarter ended			Year ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Total Income	22,106	17,177	14,075	70,526	41,836
2	Net Profit / (Loss) for the period before tax (Note No.3)	2,202	879	(170)	5,721	(4,908)
3	Net Profit for the period after tax (*)	1,455	1,906	3,240	16,658	10,118
4	Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	1,387	1,865	3,228	16,629	10,217
5	Paid-up Equity Share Capital	859	859	736	859	736
6	Other Equity				2,11,695	1,88,287
7	Earning Per Share of ₹ 10/- each, (Not Annualised) (in ₹)					
	Basic	17	22	44	194	137
	Diluted	17	22	44	194	137
	(*) Includes Share of Net Profit of Associates, Net of Tax	1,860	1,335	3,802	14,774	13,858

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 / 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 audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 25-05-2022.
- Net Profit / (Loss) for the period before tax includes exceptional items, which represent the following items:

Particulars	Quarter ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	1,437	-	-	1,437	-
Loss on Sale of Property, Plant & Equipment and Investment Property	(373)	-	(263)	(795)	(276)
Total	1,064	-	(263)	642	(276)

- Key standalone financial information:

Particulars	Quarter ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Total Income	22,106	17,177	15,151	70,526	42,912
Net Profit before exceptional items and tax	1,138	879	1,169	5,079	(3,556)
Net Profit before tax	4,147	879	906	7,666	(3,832)
Net Profit after tax	1,540	571	513	3,829	(2,664)

- The Board of Directors have recommended a dividend of Rs. 1/- per equity share of Rs. 10/- each for the financial year 2021-22.
- The figures for the quarter ended 31-03-2022 and 31-03-2021 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
- The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification in compliance of amendments in Schedule - III to Companies Act, 2013, notified on 24-03-2021.

RAJAPALAYAM
25-05-2022



For RAJAPALAYAM MILLS LIMITED,

(Signature)

P.R. VENKETRAMA RAJA,
CHAIRMAN

Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited 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 OF **RAJAPALAYAM MILLS LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **RAJAPALAYAM MILLS LIMITED** (the "Company") for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022, 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").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- I. are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No.6 to the Standalone financial results, which describes 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 opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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 the 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 SAs 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 these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results

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.



The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 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 as required under the Listing Regulations.

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

R Palani

R.PALANIAPPAN
Partner
Membership Number: 205112
UDIN: 22205112AJNWRH2409

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

R Subburaman

R.Subburaman
Partner
Membership Number: 020562
UDIN: 22020562AJNXL52216

Rajapalayam
25th May 2022



Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated 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 OF **RAJAPALAYAM MILLS LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **RAJAPALAYAM MILLS LIMITED** ("the Company") and its associates for the quarter ended March 31, 2022 and for the period from April 01, 2021 to March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements / financial information of associates, the Statement:

a. includes the results of the following entities:

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

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive loss) and other financial information of the Company for the quarter ended March 31, 2022 and for the period from April 01, 2021 to March 31, 2022.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Company and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No.6 to the consolidated financial results, which describes 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 opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

These Statements have been prepared on the basis of the consolidated annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Company including its associates in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associates 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statement, the respective Board of Directors of the Company and its associates are responsible for assessing the ability of the Company and its associates 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and of its associates are also responsible for overseeing the financial reporting process of the Company and its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 SAs 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 these consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Company and its associates 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 consolidated financial results 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 and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its associates to express an opinion on the consolidated financial results. We are



responsible for the direction, supervision and performance of the audit of the financial information of the entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors 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

1. The consolidated financial results also include the Company's share of net profit after tax of Rs.1,860 Lakhs and Rs.14,774 Lakhs and total comprehensive income of Rs.1,777 Lakhs and Rs.14,729 Lakhs for the quarter ended 31st March 2022 and for the period from 01st April 2021 to 31st March 2022 respectively as considered in the consolidated audited financial results in respect of Three Associates. Out of this, the financial results / financial information of two associates have been audited by one of us as joint auditor and one associate has been audited by an Independent Auditor, whose reports have been furnished to us by the management and our report on the consolidated financial results in so far as it relates to the amounts that have been derived from such audited financial results is solely based on the reports of the other auditors.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

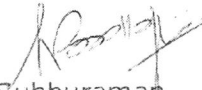
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



R.PALANIAPPAN
Partner
Membership Number: 205112
UDIN: 22205112AJNWRJ9601

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



R.Subburaman
Partner
Membership Number: 020562
UDIN: 22020562AJNXMQ1394

Rajapalayam
25th May 2022



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



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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 : 25-05-2022

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31-03-2022 were with unmodified opinions.

Thanking you,

Yours faithfully,

For RAJAPALAYAM MILLS LIMITED

B. GNANAGURUSAMY
CHIEF FINANCIAL OFFICER