



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@srmc.com

mail@ramakrishnamills.com

June 30, 2020

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 **31.03.2020** – reg.

Ref : Our letter dt. 01.06.2020 – Intimation regarding the meeting
of Board of Directors on 30.06.2020

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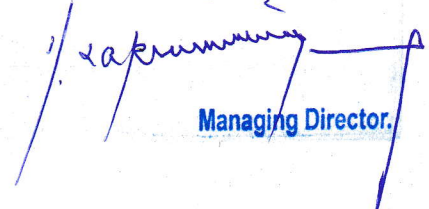
Pursuant to Regulation 33 of SEBI (LO&DR) Regulations 2015, we are forwarding herewith
the following, as approved by the Board of Directors of the Company at the meeting held
on 30.06.2020

- 1) Audited Financial Results for the Fourth Quarter & Year ended 31.03.2020
- 2) Audit 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: L17111TZ1946PLC000175

Statement of audited financial results for the quarter and year ended March 31, 2020 under Ind AS

Rs. in Lakhs

Sl.No	Particulars	STANDALONE					CONSOLIDATED				
		Three months ended		Year ended			Three months ended		Year ended		
		March 31, 2020 (audited)	December 31, 2019 (unaudited)	March 31, 2019 (audited)	March 31, 2020 (audited)	March 31, 2019 (audited)	March 31, 2020 (audited)	December 31, 2019 (unaudited)	March 31, 2019 (audited)	March 31, 2020 (audited)	March 31, 2019 (audited)
	Income from Operations										
1	Net Sales / Income from operations	1,409.94	347.47	1,596.89	3,139.67	2,707.31	1,409.94	347.47	1,596.89	3,139.67	2,707.31
2	Other Income (Net)	50.98	4.37	18.51	71.27	51.48	50.98	4.37	18.51	71.26	51.47
3	Total Income (1+2)	1,460.92	351.83	1,615.40	3,210.93	2,758.79	1,460.92	351.83	1,615.40	3,210.93	2,758.78
4	Expenses										
	Cost of materials consumed	(0.00)	0.00	107.41	(0.00)	580.91	(0.00)	0.00	107.41	(0.00)	580.91
	Purchase of stock-in-trade	314.30	187.17	200.03	776.50	638.59	314.30	187.17	200.03	776.50	638.59
	Changes in Inventories of Finished Goods & Work-in-progress	239.09	(155.47)	(2.73)	(6.81)	(349.56)	239.09	(155.47)	(2.73)	(6.81)	(349.56)
	Employee benefit expenses	133.40	119.91	112.90	487.20	408.43	133.40	119.91	112.90	487.20	408.43
	Finance costs	57.93	44.76	77.93	259.53	296.77	57.93	44.76	77.93	259.53	296.77
	Depreciation and amortization expense	2.21	8.57	9.54	27.93	34.79	2.21	8.57	9.54	27.93	34.79
	Other expenses	145.04	113.50	143.66	516.97	404.30	101.95	113.57	143.87	474.09	404.74
	Total Expenses	891.98	318.44	648.74	2,061.31	2,014.23	848.88	318.51	648.95	2,018.43	2,014.67
5	Profit before exceptional items and tax (3-4)	568.94	33.39	966.66	1,149.62	744.56	612.04	33.32	966.46	1,192.50	744.11
6	Exceptional items	(23.20)	-	0.03	(23.20)	-	(69.52)	-	0.03	(69.52)	-
7	Profit before tax (5+6)	545.74	33.39	966.69	1,126.42	744.56	542.51	33.32	966.49	1,122.98	744.11
8	Tax expense										
	Current tax	(76.97)	5.83	-	24.48	-	(76.97)	5.83	-	24.48	-
	Deferred tax	559.34	-	379.96	556.48	379.96	559.34	-	379.96	556.48	379.96
	Total Tax Expenses	482.37	5.83	379.96	580.96	379.96	482.37	5.83	379.96	580.96	379.96
9	Profit for the period from continuing operations (7-8)	63.37	27.56	586.73	545.46	364.60	60.14	27.48	586.53	542.02	364.15
10	Profit / (Loss) from discontinued	-	-	-	-	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-	-	-	-	-
13	Profit for the period (9+12)	63.37	27.56	586.73	545.46	364.60	60.14	27.48	586.53	542.02	364.15
	Net Profit attributable to:										
	(a) Owners	63.37	27.56	586.73	545.46	364.60	60.16	27.49	586.53	542.04	364.16
	(b) Non Controlling Inter	NA	NA	NA	NA	NA	(0.02)	(0.00)	0.00	(0.02)	(0.01)
14	Other comprehensive income net of income tax										
	a) (i) items that will not be reclassified to profit or loss	8.32	(0.23)	1.45	7.63	(0.92)	8.32	(0.23)	1.45	7.63	(0.92)
	(ii) income tax relating to items that will not be reclassified to	(2.13)	0.07	(0.45)	(1.92)	0.27	(2.13)	0.07	(0.45)	(1.92)	0.27
	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	6.19	(0.16)	1.00	5.71	(0.65)	6.19	(0.16)	1.00	5.71	(0.65)
	Other Comprehensive Income attributable to:										
	(a) Owners	6.19	(0.16)	1.00	5.71	(0.65)	6.19	(0.16)	1.00	5.71	(0.65)
	(b) Non Controlling Interest	NA	NA	NA	NA	NA	-	-	-	-	-
15	Total comprehensive income for the period (13+14)	69.56	27.40	587.73	551.17	363.95	66.33	27.32	587.53	547.72	363.50
	Total Comprehensive Income attributable to:										
	(a) Owners	69.56	27.40	587.73	551.17	363.95	66.35	27.33	587.53	547.74	363.51
	(b) Non Controlling Inter	NA	NA	NA	NA	NA	(0.02)	(0.00)	0.00	(0.02)	(0.01)
16	Paid-up equity share capital	711.83	711.83	711.83	711.83	711.83	711.83	711.83	711.83	711.83	711.83
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
17	Earning per share (Rs) (not annualised)										
	- Basic	0.89	0.39	8.24	7.66	5.12	0.84	0.39	8.24	7.61	5.12

18 Segment reporting for the Quarter and Year ended March 31, 2020											
Sl No	Particulars	STANDALONE					CONSOLIDATED				
		Three months ended			Year ended		Three months ended			Year ended	
		March 31, 2020 (audited)	December 31, 2019 (unaudited)	March 31, 2019 (audited)	March 31, 2020 (audited)	March 31, 2019 (audited)	March 31, 2020 (audited)	December 31, 2019 (unaudited)	March 31, 2019 (audited)	March 31, 2020 (audited)	March 31, 2019 (audited)
1	Segment Revenue										
	a) Textile	112.55	137.89	222.49	531.71	874.00	112.55	137.89	222.49	531.71	874.00
	b) Real Estate	1,297.39	209.58	1,374.41	2,607.96	1,833.31	1,297.39	209.58	1,374.41	2,607.96	1,833.31
	Revenue from Operations (net)	1,409.94	347.47	1,596.90	3,139.67	2,707.31	1,409.94	347.47	1,596.90	3,139.67	2,707.31
2	Segment Results										
	Profit/(Loss) before tax and Finance Cost										
	a) Textile	(125.98)	(90.98)	(177.84)	(472.32)	(563.68)	(125.98)	(90.98)	(178.05)	(472.32)	(564.13)
	b) Real Estate	737.98	168.02	1,223.92	1,865.90	1,604.10	734.75	167.95	1,223.92	1,862.47	1,604.10
	Total	612.00	77.04	1,046.07	1,393.57	1,040.41	608.77	76.97	1,045.87	1,390.14	1,039.96
	Less: Finance Cost	(57.93)	(44.76)	(77.93)	(259.53)	(296.77)	(57.93)	(44.76)	(77.93)	(259.53)	(296.77)
	Profit from Continuing Operations	554.06	32.28	968.14	1,134.04	743.64	550.83	32.21	967.94	1,130.61	743.19
	Profit from DisContinuing Operations	-	-	-	-	-	-	-	-	-	-
	Profit before Tax	554.06	32.28	968.14	1,134.04	743.64	550.83	32.21	967.94	1,130.61	743.19
3	Segment Assets										
	a) Textile	704.19	1,411.30	2,179.11	704.19	2,179.11	704.19	1,411.30	2,180.70	704.19	2,180.70
	b) Real Estate	5,153.40	5,795.19	4,115.02	5,153.40	4,115.02	5,153.77	5,895.41	4,115.02	5,153.77	4,115.02
	c) Other unallocable Corporate Assets	-	-	-	-	-	-	-	-	-	-
	Total Assets	5,857.59	7,206.49	6,294.13	5,857.59	6,294.13	5,857.96	7,306.71	6,295.72	5,857.96	6,295.72
4	Segment Liabilities										
	a) Textile	4,339.96	4,173.34	4,171.55	4,339.96	4,171.55	4,339.96	4,173.34	4,173.70	4,339.96	4,173.70
	b) Real Estate	626.19	2,211.23	1,782.32	626.19	1,782.32	629.57	2,311.23	1,782.32	629.57	1,782.32
	c) Other unallocable Corporate	-	-	-	-	-	-	-	-	-	-
	Total Liabilities	4,966.15	6,384.57	5,953.87	4,966.15	5,953.87	4,969.53	6,484.57	5,956.02	4,969.53	5,956.02
	Capital employed (Segment Assets-Segment Liabilities)										
5	a) Textile	(3,635.77)	(2,762.04)	(1,992.43)	(3,635.77)	(1,992.43)	(3,635.77)	(2,762.04)	(1,992.99)	(3,635.77)	(1,992.99)
	b) Real Estate	4,527.21	3,583.96	2,332.70	4,527.21	2,332.70	4,524.20	3,584.18	2,332.70	4,524.20	2,332.70
	Total Capital employed in Segments	891.43	821.92	340.26	891.43	340.26	888.42	822.14	339.70	888.42	339.70
	Unallocated Corporate Assets less: Corporate Liabilities	-	-	-	-	-	-	-	-	-	-
	Total Capital Employed	891.43	821.92	340.26	891.43	340.26	888.42	822.14	339.70	888.42	339.70

Notes:

- The above audited results for the quarter and year ended March 31, 2020 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on June 30, 2020.
- 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.
- 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.
- The above is an extract of the detailed format of the audited financial results for the quarter and year ended March 31, 2020 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, 2020 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
- Revenue from Real Estate considered under Ind AS 115 includes income recognised arising on transfer of control in respect of land and on percentage of Completion of performance obligation on the date of Balance Sheet in respect of Real Estate under development.
- The Company has adopted Ind AS 116 "Leases" with effect from 1st April, 2019. All Leases entered into by the Company are in the nature of short term leases in the assessment of the Company and consequently there was no material impact on the Statement of Profit and Loss on account of such adoption.
- The Company has adopted the provisions of Sec. 115BAA of the Income Tax Act. Accordingly no minimum Alternate Tax is applicable for the FY:2019-20. Further no current tax on the Profits for FY:2019-20 is applicable considering the unabsorbed losses available to the Company.
- Previous Year Figures are regrouped and reclassified to make them comparable to the current period.
- 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.
- The figures for the quarter ended 31st March, 2020 is the balancing figures of audited figures of the financial year ended 31st March, 2020 and published unaudited figures for the nine months ended 31st December, 2019.

Statement of assets and liabilities

Particulars	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
	Standalone	Standalone	Consolidated	Consolidated
Assets				
Non-current assets				
Property, plant and equipment	503.10	540.14	503.10	640.14
Capital work in progress	-	-	-	-
Intangible assets	-	-	-	-
Financial Assets				
Investments	-	0.98	-	-
Loans	-	-	-	-
Other Financial Assets	76.29	94.33	76.29	94.33
Deferred tax asset (net)	460.15	1,018.55	460.15	1,018.55
Other non-current assets	9.13	277.15	9.13	179.68
	1,048.68	1,931.15	1,048.68	1,932.71
Current assets				
Inventories	2,697.57	2,688.53	2,697.57	2,688.53
Contract Assets	2,008.20	1,237.18	2,008.20	1,237.18
Financial Assets				
Trade receivables	7.17	-	7.17	-
Cash and cash equivalents	21.98	2.95	22.36	3.00
Bank balances other than above	-	63.07	-	63.07
Loans	-	-	-	-
Other Financial Assets	-	-	-	-
Other current assets	74.00	122.04	74.00	122.04
	4,808.91	4,113.77	4,809.28	4,113.82
Total - Assets	5,857.59	6,044.92	5,857.96	6,046.53
Equity and Liabilities				
Equity				
Equity share capital	711.83	711.83	711.83	711.83
Other Equity	179.60	(371.57)	176.59	(372.14)
Non-Controlling Interests				
	-	-	(0.00)	0.02
	891.43	340.26	888.42	339.71
Non current liabilities				
Financial Liabilities				
Borrowings	996.87	1,260.69	999.76	1,262.53
Other Financial Non Current Liabilities	600.00	-	600.00	-
Other non-Current Liabilities	-	700.60	-	700.60
Provisions	136.83	135.09	136.83	135.09
	1,733.70	2,096.38	1,736.60	2,098.22
Current liabilities				
Financial Liabilities				
Borrowings	2,482.28	1,985.84	2,482.28	1,985.84
Trade payables	211.59	332.60	211.59	332.60
Other financial liabilities	82.71	72.15	82.71	72.15
Other current liabilities	336.78	1,100.44	337.26	1,100.74
Provisions	119.11	117.26	119.11	117.26
	3,232.46	3,608.29	3,232.94	3,608.59
Total - Equity and Liabilities	5,857.59	6,044.92	5,857.96	6,046.53

12 Please refer Annexure-A for Cash Flow Statement.

for Sri Ramakrishna Mills (Coimbatore) Limited


D. Lakshminarayanawamy
Managing Director
(DIN : 00028118)

Place: Coimbatore
Date : June 30, 2020

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: L17111TZ1946PLC000175

Statement of cash flows for the year ended March 31, 2020

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended	For the year ended	For the year ended	For the year ended
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	Standalone	Standalone	Consolidated	Consolidated
Cash Flow From Operating Activities				
Profit before income tax	1,126.42	744.56	1,122.98	744.11
Adjustments for				
Depreciation and amortisation expense	27.93	34.79	27.93	34.79
(Profit)/ Loss on sale of fixed asset	23.20	(14.24)	69.52	(14.24)
Fair value changes of investments considered to profit and loss	-	-	-	-
Interest received	(4.89)	(20.37)	(4.89)	(20.37)
Lease Rent	(25.15)	(14.82)	(25.15)	(14.82)
Finance costs	259.53	296.77	259.53	296.77
	1,407.04	1,026.68	1,449.92	1,026.23
Change in operating assets and liabilities				
(Increase)/ decrease in loans	-	-	-	-
(Increase)/ decrease in Other financial assets	18.04	(15.96)	18.04	(15.96)
(Increase)/ decrease in inventories	(9.03)	(91.04)	(9.03)	(91.04)
(Increase)/ decrease in Contract Assets	(771.01)	(1,237.18)	(771.01)	(1,237.18)
(Increase)/ decrease in trade receivables	(7.17)	134.19	(7.17)	134.19
(Increase)/ (decrease) in Other assets	304.89	(6.34)	207.44	(6.34)
Increase/ (decrease) in provisions and other liabilities	(844.48)	342.54	(844.32)	342.73
Increase/ (decrease) in Other Current Financial Liabilities	-	-	-	-
Increase/ (decrease) in trade payables	(121.01)	(211.93)	(121.01)	(211.93)
Cash generated from operations	(22.74)	(59.04)	(77.15)	(59.30)
Less : Income taxes paid (net of refunds)	(13.31)	0.64	(13.31)	0.64
Net cash from operating activities (A)	(36.05)	(58.40)	(90.46)	(58.66)
Cash Flows From Investing Activities				
Purchase of PPE (including changes in CWIP)	(67.39)	(12.78)	(13.72)	(12.78)
Sale proceeds of PPE (including changes in CWIP)	53.29	16.95	53.29	16.95
(Purchase)/ disposal proceeds of Investments	0.98	-	0.98	-
(Investments in)/ Maturity of fixed deposits with banks	63.07	7.18	63.07	7.18
Lease Rent	25.15	14.82	25.15	14.82
Interest income	4.89	12.63	4.89	12.63
Net cash used in investing activities (B)	79.99	38.80	133.66	38.80
Cash Flows From Financing Activities				
Proceeds from issue of equity share capital (net of share application money)	-	-	-	-
Proceeds from/ (repayment of) long term borrowings	(263.82)	(294.99)	(262.77)	(294.68)
Proceeds from/ (repayment of) short term borrowings	496.44	610.11	496.44	610.11
Finance costs	(257.53)	(298.14)	(257.53)	(298.14)
Net cash from/ (used in) financing activities (C)	(24.91)	16.98	(23.86)	17.29
Net decrease in cash and cash equivalents (A+B+C)	19.04	(2.62)	19.35	(2.57)
Cash and cash equivalents at the beginning of the financial year	2.95	5.56	3.00	5.57
Cash and cash equivalents at end of the year	21.98	2.94	22.35	3.00
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	20.15	2.66	20.51	2.71
- in Margin money deposit account	-	-	-	-
- in Treasury bank savings accounts	-	-	-	-
Cash on hand	1.84	0.28	1.85	0.29
	21.98	2.95	22.35	3.00

for Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminaraswamy
D. Lakshminaraswamy
 Managing Director
 (DIN : 00028118)

Place: Coimbatore
 Date : June 30, 2020



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, 2020, 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, 2020.

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.9 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 auditors 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.





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 2020 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 SERI 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, 2020.

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.9 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.



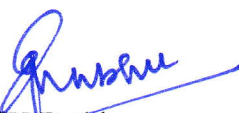
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

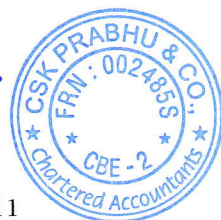
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

This Statement includes the financial results for the quarter ended 31 March 2020, 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:20019811AAAABB4005

Place:Coimbatore
Date: 30.06.2020