

CIN : L17111TN1936PLC002298
PAN : AAACR8897F
GSTIN : 33AAACR8897F1Z1



Telephone : 91 4563 235666 (5 lines)
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M/s. BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 532503

Date : 29-05-2024

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 29-05-2024

This is to inform you that, the Board of Directors of the company at their meeting held today have inter alia considered and made the following decisions:

- a. The Board has approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024.
- b. The Board has recommended a dividend of Re.0.60/- per Share of Rs.10/- each for the year ended 31st March, 2024. The dividend on declaration at the ensuing Annual General Meeting, will be paid within 30 days thereof.
- c. The Board has decided to convene the 88th AGM of the Company on Wednesday, the 28th August, 2024 through video conferencing/Other Audio Visual Means.
- d. The Board has accorded its approval for providing Corporate Guarantee to Banks, on behalf of M/s. Sandhya Spinning Mill Limited, upto the value of Rs.25 Crores.

Details required under Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular SEBI/HOICFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, will be filed at the time of execution of agreement with Lenders.

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:

- a. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March 2024.

RAJAPALAYAM MILLS LIMITED

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

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- b. Auditors' Report on the Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2024.
- c. 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 31st March, 2024 were with unmodified opinions.

We also enclose copy of consolidated financial results for the quarter and year ended 31st March, 2024 being published in newspaper as per regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Time of commencement of the Board Meeting - 11:45 A.M.

Time of completion of the Board Meeting - 02:20 P.M.

Thanking you,

For RAJAPALAYAM MILLS LIMITED

**K. MAHESWARAN
SECRETARY**

Encl: As above.



RAJAPALAYAM MILLS LIMITED
 Regd. Off : Rajapalayam Mills Premises,
 P.A.C. Ramasamy Raja Salai,
 Rajapalayam - 626 117, Tamil Nadu.
 CIN: L17111TN1936PLC002298

Telephone No. 04563-235666, Fax No. 04563-236520
 E-Mail: rajacot@ramcotex.com, Website: www.rajapalayammills.co.in

STANDALONE AUDITED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024
 (₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations					
	Sale of Products	22,244	20,130	22,060	85,528	85,714
	Other Operating Income	89	134	72	328	475
	b. Other Income	311	301	229	1,724	2,043
	Total Income	22,644	20,565	22,361	87,580	88,232
2	Expenses					
	a. Cost of Materials Consumed	12,276	11,565	11,681	45,404	49,061
	b. Purchases of Stock-in-Trade	842	1,327	863	4,652	3,578
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade	(369)	(1,165)	491	1,006	(6,329)
	d. Employee Benefits Expenses	2,603	2,613	2,640	10,457	10,225
	e. Finance Costs	2,055	2,098	1,436	7,403	5,506
	f. Depreciation and Amortisation Expenses	1,877	1,886	1,384	6,733	5,662
	g. Power & Fuel	1,786	1,792	1,779	5,317	5,095
	h. Other Expenditure	3,052	2,248	2,435	10,026	11,348
	Total Expenses	24,122	22,364	22,709	90,998	84,146
3	Profit / (Loss) from ordinary activities before tax and exceptional items(1-2)	(1,478)	(1,799)	(348)	(3,418)	4,086
4	Exceptional items (Refer Note No.4)	33	344	2	5,762	742
5	Profit / (Loss) Before Tax (3 + 4)	(1,445)	(1,455)	(346)	2,344	4,828
6	Tax Expenses					
	-Current Tax Expenses / (Savings)	(157)	70	20	-	155
	-Excess Income Tax Provision related to earlier years withdrawn	(0)	-	(16)	(0)	(16)
	-Deferred Tax Expenses / (Savings)	1	(452)	(669)	(486)	451
	Total Tax Expenses / (Savings)	(156)	(382)	(665)	(486)	590
7	Net Profit / (Loss) for the period (5-6)	(1,289)	(1,073)	319	2,830	4,238
8	Other Comprehensive Income/(Loss), net of tax	(283)	14	(23)	79	(23)
9	Total Comprehensive Income / (Loss) after tax for the period (7+8)	(1,572)	(1,059)	296	2,909	4,215
10	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	922	922	922	922	922
11	Other Equity				47,362	44,545
12	Net Worth				48,284	45,467
13	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	(14)	(12)	4	31	49



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(Net Sales / Operating Income)					
a) Textiles	22,333	20,264	22,132	85,856	86,189
b) Wind Mills	627	511	560	4,377	3,918
	22,960	20,775	22,692	90,233	90,107
Less: Inter Segment Revenue	627	511	560	4,377	3,918
Total Income From Operations (Net)	22,333	20,264	22,132	85,856	86,189
2. Segment Results					
Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	270	190	834	727	6,082
b) Wind Mills	198	77	143	2,278	2,047
c) Unallocated Items	109	32	111	980	1,463
d) Exceptional Items (Note No.4)	33	344	2	5,762	742
	610	643	1,090	9,747	10,334
Less:					
Finance Cost - Unallocable Expenditure	2,055	2,098	1,436	7,403	5,506
Profit / (Loss) Before Tax	(1,445)	(1,455)	(346)	2,344	4,828
3. Capital Employed					
(Segment Assets (-) Segment Liabilities)					
a) Textiles	1,52,998	1,48,217	1,47,401	1,52,998	1,47,401
b) Wind Mills	4,296	4,400	4,715	4,296	4,715
c) Unallocated Items	(1,09,010)	(1,02,761)	(1,06,649)	(1,09,010)	(1,06,649)
Total	48,284	49,856	45,467	48,284	45,467



STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	AS AT 31-03-2024	AS AT 31-03-2023
	(Audited)	(Audited)
I ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	98,313	67,652
(b) Capital Work-in-Progress	1,491	26,166
(c) Investment Property	7	7
(d) Intangible Assets	435	517
(e) Financial Assets		
Investment in Associates	8,460	7,043
Other Investment	3,262	248
Loans	950	2,370
Other Financial Assets	1,449	2,125
(f) Other Non-Current Assets	946	3,795
NON CURRENT ASSETS (A)	1,15,313	1,09,923
(2) CURRENT ASSETS		
(a) Inventories	32,392	36,353
(b) Financial Assets		
Trade Receivables	16,769	15,920
Cash and Cash Equivalents	84	114
Bank Balance other than Cash and Cash Equivalents	529	509
Other Financial Assets	1,232	1,050
(c) Current Tax Assets	165	49
(d) Other Current Assets	3,272	4,551
CURRENT ASSETS (B)	54,443	58,546
ASSETS (A+B)	1,69,756	1,68,469
II EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	922	922
(b) Other Equity	47,362	44,545
EQUITY (C)	48,284	45,467
(2) LIABILITIES		
(A) NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	49,616	48,111
(ii) Lease Liabilities	490	496
(b) Deferred Tax Liabilities (Net)	4,508	4,874
(c) Other Non-Current Liabilities	58	-
NON CURRENT LIABILITIES (D)	54,672	53,481
(B) CURRENT LIABILITIES		
(a) Financial Liabilities		
Borrowings (*)	58,550	62,749
Lease Liabilities	6	4
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	205	185
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,161	1,302
Other Financial Liabilities	3,030	2,609
(b) Provisions	2,848	2,672
CURRENT LIABILITIES (E)	66,800	69,521
EQUITY AND LIABILITIES (C+D+E)	1,69,756	1,68,469
	9,956	7,372

(*) Include Current maturities of Long Term Borrowings



STANDALONE AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	31-03-2024	31-03-2023
	(Audited)	(Audited)
A . Cash flow from Operating Activities		
Profit / (Loss) before Tax and exceptional items	(3,418)	4,086
Adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation & Amortisation	6,733	5,662
Finance Costs	7,403	5,506
Interest Income	(564)	(526)
Dividend Income	(724)	(1,156)
Rent Receipts from Investment Properties	(4)	(1)
Impairment allowance for trade receivables / (withdrawn)	-	(36)
Fair Value movement and Financial Guarantee obligation	261	(99)
Operating Profit before Working capital Changes	9,687	13,436
Movements in Working Capital		
Trade Receivables	(850)	(5,547)
Loans and Advances	(380)	(97)
Unutilised Tax Credit - Indirect Tax	1,357	(923)
Inventories	3,961	(11,444)
Trade Payables & Current Liabilities	1,155	(205)
Cash generated from Operations	14,930	(4,780)
Direct Taxes (Paid) / Refund received (Net)	(84)	217
Net Cash (used) / generated from Operating Activities (A)	14,846	(4,563)
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets (Including Capital work-in-progress, Capital Advance and payable for Capital goods)	(9,817)	(35,546)
Government Grants received - related to acquisition of fixed assets	350	1,050
Inter-Corporate Loans (given) / received	1,420	(720)
Proceeds from Sale of Equity Shares of Associates	5,471	-
Proceeds from Redemption of Preference Shares	-	2,500
Acquisition of Preference Shares - Related Party	(1,540)	(80)
Acquisition of Equity Shares including Share Application money - Related Party	(1,512)	-
Acquisition of Equity Shares for Captive Power consumption	(841)	(299)
Proceeds from Sale of Assets	510	1,019
Interest Received	604	564
Dividend Received	724	1,156
Rent Receipts from Investment Properties	4	1
Net Cash used in Investing Activities (B)	(4,627)	(30,355)
C. Cash Flow from Financing Activities :		
Proceeds from Rights Issue	-	3,450
Proceeds from Long Term Borrowings	11,444	24,363
Proceeds from / (Repayment) of Loans - Related Parties	55	(2,695)
Repayment of Long Term Borrowings	(7,372)	(9,542)
Availment / (Repayment) of Short Term Borrowings (Net)	(6,910)	24,682
Payment of Principal portion of Lease Liabilities	(4)	(3)
Payment of Dividend including TDS on Dividend	(92)	(86)
Interest Paid	(7,350)	(5,289)
Net cash (used) / generated from Financing Activities (C)	(10,229)	34,880
Net Increase/ (Decrease) in Cash and Cash Equivalent	D = (A+B+C)	(10)
Opening balance of Cash and Cash Equivalents	E	661
Closing balance of Cash and Cash Equivalents (D+E)	613	623
Notes:		
(i) The cash flows from operating activities under 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	31-03-2024	31-03-2023
Cash and Cash Equivalents	84	114
Bank Balances other than Cash and Cash Equivalents	529	509
Cash and Bank Balances for Statements of Cash Flows	613	623



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 29-05-2024.
- 2) The Board of Directors have recommended a dividend of ₹ 0.60 per equity share of ₹ 10/- each for the financial year 2023-24.
- 3) 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.
- 4) Exceptional items represent the following: (₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	-	-	5,381	-
Profit on Sale of Property, Plant & Equipment and Investment Property	33	344	2	381	742
Total	33	344	2	5,762	742

- 5) Other Comprehensive income comprise of gain / loss on recognition and measurement of fair value of equity investment held in listed / unlisted entity except in associate Company and remeasurement gain / loss on defined benefit obligation for respective reporting periods.
- 6) The figures for the quarter ended 31-03-2024 and 31-03-2023 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.
- 7) The Previous period figures have been re-grouped / re-stated wherever necessary.

For RAJAPALAYAM MILLS LIMITED,



P.R. VENKETRAMA RAJA,
CHAIRMAN
(DIN: 00331406)

RAJAPALAYAM
29-05-2024





RAJAPALAYAM MILLS LIMITED
Regd. Off : Rajapalayam Mills Premises,
P.A.C. Ramasamy Raja Salai,
Rajapalayam - 626 117, Tamil Nadu.
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CONSOLIDATED AUDITED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income					
	a. Revenue from Operations					
	Sale of Products	22,244	20,130	22,060	85,528	85,714
	Other Operating Income	89	134	72	328	475
	b. Other Income	311	301	229	1,000	980
	Total Income	22,644	20,565	22,361	86,856	87,169
2	Expenses					
	a. Cost of Materials Consumed	12,276	11,565	11,681	45,404	49,061
	b. Purchases of Stock-in-Trade	842	1,327	863	4,652	3,578
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade.	(369)	(1,165)	491	1,006	(6,329)
	d. Employee Benefits Expenses	2,603	2,613	2,640	10,457	10,225
	e. Finance Costs	2,055	2,098	1,436	7,403	5,506
	f. Depreciation and Amortisation Expenses	1,877	1,886	1,384	6,733	5,662
	g. Power & Fuel	1,786	1,792	1,779	5,317	5,095
	h. Other Expenditure	3,052	2,248	2,435	10,026	11,348
	Total Expenses	24,122	22,364	22,709	90,998	84,146
3	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	(1,478)	(1,799)	(348)	(4,142)	3,023
4	Exceptional items (Refer Note No.6)	33	344	2	2,738	742
5	Profit / (Loss) Before Tax (3 + 4)	(1,445)	(1,455)	(346)	(1,404)	3,765
6	Tax Expenses					
	- Current Tax Expenses / (Savings)	(157)	70	20	-	155
	- Excess Income Tax Provision related to earlier years withdrawn	(0)	-	(16)	(0)	(16)
	- Deferred Tax Expenses / (Savings)	1	(452)	(669)	(486)	451
	Total Tax Expenses / (Savings)	(156)	(382)	(665)	(486)	590
7	Net Profit / (Loss) for the period before share of profit of Associates (5-6)	(1,289)	(1,073)	319	(918)	3,175
8	Share of Net Profit of Associates, net of tax	2,118	1,326	2,555	5,354	5,013
9	Profit for the period (7+8)	829	253	2,874	4,436	8,188
10	Other Comprehensive Income, net of tax	(283)	13	(23)	79	(23)
11	Share of OCI of Associates, net of tax	(114)	(28)	(84)	1,568	88
12	Total Comprehensive Income after tax for the period (9+10+11)	432	238	2,767	6,083	8,253
13	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	920	920	920	920	920
14	Other Equity				2,29,242	2,23,251
15	Net Worth				2,30,162	2,24,171
16	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	9	3	32	48	94



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
(Net Sales / Operating Income)					
a) Textiles	22,333	20,264	22,132	85,856	86,189
b) Wind Mills	627	511	560	4,377	3,918
	22,960	20,775	22,692	90,233	90,107
Less: Inter Segment Revenue	627	511	560	4,377	3,918
Total Income From Operations (Net)	22,333	20,264	22,132	85,856	86,189
2. Segment Results					
Profit/(Loss) Before Finance Cost & Tax					
a) Textiles	270	191	834	728	6,082
b) Wind Mills	198	77	143	2,278	2,047
c) Unallocated Items	109	31	111	255	400
d) Exceptional Items (Note No.6)	33	344	2	2,738	742
	610	643	1,090	5,999	9,271
Less:					
Finance Cost - Unallocable Expenditure	2,055	2,098	1,436	7,403	5,506
Profit / (Loss) Before Tax	(1,445)	(1,455)	(346)	(1,404)	3,765
3. Capital Employed					
(Segment Assets (-) Segment Liabilities)					
a) Textiles	1,52,998	1,48,216	1,47,400	1,52,998	1,47,400
b) Wind Mills	4,296	4,400	4,715	4,296	4,715
c) Unallocated Items	72,868	77,114	72,056	72,868	72,056
Total	2,30,162	2,29,730	2,24,171	2,30,162	2,24,171



CONSOLIDATED AUDITED STATEMENT OF BALANCE SHEET AS AT 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	AS AT	AS AT
	31-03-2024	31-03-2023
	(Audited)	(Audited)
I ASSETS		
(1) NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	98,313	67,652
(b) Capital Work-in-Progress	1,491	26,166
(c) Investment Property	7	7
(d) Intangible Assets	435	517
(e) Investment in Associates	1,90,339	1,85,747
(f) Financial Assets		
Other Investment	3,262	248
Loans	950	2,370
Other Financial Assets	1,449	2,125
(g) Other Non-Current Assets	946	3,795
NON CURRENT ASSETS (A)	2,97,192	2,88,627
(2) CURRENT ASSETS		
(a) Inventories	32,392	36,353
(b) Financial Assets		
Trade Receivables	16,769	15,920
Cash and Cash Equivalents	84	114
Bank Balance other than Cash and Cash Equivalents	529	509
Other Financial Assets	1,232	1,050
(c) Current Tax Assets	165	49
(d) Other Current Assets	3,272	4,551
CURRENT ASSETS (B)	54,443	58,546
ASSETS (A+B)	3,51,635	3,47,173
II EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share Capital	920	920
(b) Other Equity	2,29,242	2,23,251
EQUITY (C)	2,30,162	2,24,171
(2) LIABILITIES		
(A) NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	49,616	48,111
(ii) Lease Liabilities	490	496
(b) Deferred Tax Liabilities (Net)	4,508	4,874
(c) Other Non-Current Liabilities	58	-
NON CURRENT LIABILITIES (D)	54,672	53,481
(B) CURRENT LIABILITIES		
(a) Financial Liabilities		
Borrowings (*)	58,550	62,749
Lease Liabilities	6	4
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	205	185
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,162	1,302
Other Financial Liabilities	3,030	2,609
(b) Provisions	2,848	2,672
CURRENT LIABILITIES (E)	66,801	69,521
EQUITY AND LIABILITIES (C+D+E)	3,51,635	3,47,173
	9,956	7,372

(*) Include Current maturities of Long Term Borrowings



CONSOLIDATED AUDITED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Particulars	31-03-2024	31-03-2023
	(Audited)	(Audited)
A . Cash flow from Operating Activities		
Profit / (Loss) before Tax and exceptional items	(4,142)	3,023
Adjustments to reconcile profit / (loss) before tax to net cash flows:		
Depreciation & Amortisation	6,733	5,662
Finance Costs	7,403	5,506
Interest Income	(564)	(526)
Dividend Income	0	(93)
Rent Receipts from Investment Properties	(4)	(1)
Impairment allowance for trade receivables / (withdrawn)	-	(36)
Fair Value movement and Financial Guarantee obligation	261	(99)
Operating Profit before Working capital Changes	9,687	13,436
Movements in Working Capital		
Trade Receivables	(850)	(5,547)
Loans and Advances	(380)	(97)
Unutilised Tax Credit - Indirect Tax	1,357	(923)
Inventories	3,961	(11,444)
Trade Payables & Current Liabilities	1,155	(205)
Cash generated from Operations	14,930	(4,780)
Direct Taxes (Paid) / Refund received (Net)	(84)	217
Net Cash (used) / generated from Operating Activities (A)	14,846	(4,563)
B. Cash Flow from Investing Activities :		
Purchase of Fixed Assets (Including Capital work-in-progress, Capital Advance and payable for Capital goods)	(9,817)	(35,546)
Government Grants received - related to acquisition of fixed assets	350	1,050
Inter-Corporate Loans (given) / received	1,420	(720)
Proceeds from Sale of Equity Shares of Associates	5,471	-
Proceeds from Redumption of Preference Shares	-	2,500
Acquisition of Preference Shares - Related Party	(1,540)	(80)
Acquisition of Equity Shares including Share Application money - Related Party	(1,512)	-
Acquisition of Equity Shares for Captive Power consumption	(841)	(299)
Proceeds from Sale of Assets	510	1,019
Interest Received	604	564
Dividend Received	724	1,156
Rent Receipts from Investment Properties	4	1
Net Cash used in Investing Activities (B)	(4,627)	(30,355)
C. Cash Flow from Financing Activities :		
Proceeds from Right Issue	-	3,450
Proceeds from Long Term Borrowings	11,444	24,363
Proceeds from / (Repayment) of Loans - Related Parties	55	(2,695)
Repayment of Long Term Borrowings	(7,372)	(9,542)
Availment of Short Term Borrowings (Net)	(6,910)	24,682
Payment of Principal portion of Lease Liabilities	(4)	(3)
Payment of Dividend including TDS on Dividend	(92)	(86)
Interest Paid	(7,350)	(5,289)
Net cash (used) / generated from Financing Activities (C)	(10,229)	34,880
Net Increase/ (Decrease) in Cash and Cash Equivalent	D = (A+B+C)	(10)
Opening balance of Cash and Cash Equivalents	E	661
Closing balance of Cash and Cash Equivalents	(D+E)	623

Notes:

(i) The cash flows from operating activities under 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	31-03-2024	31-03-2023
Cash and Cash Equivalents	84	114
Bank Balances other than Cash and Cash Equivalents	529	509
Cash and Bank Balances for Statements of Cash Flows	613	623



Notes:

- 1) The above audited consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 29-05-2024.
- 2) The Board of Directors have recommended a dividend of ₹ 0.60 per equity share of ₹ 10/- each for the financial year 2023-24.
- 3) 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.
- 4) 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.
- 5) Key standalone financial information:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Total Income	22,644	20,565	22,361	87,580	88,232
Net Profit / (Loss) before exceptional items and tax	(1,478)	(1,799)	(348)	(3,418)	4,086
Net Profit / (Loss) before tax	(1,445)	(1,455)	(346)	2,344	4,828
Net Profit / (Loss) after tax	(1,289)	(1,073)	319	2,830	4,238

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) Exceptional items represent the following:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	-	-	2,357	-
Profit on Sale of Property, Plant & Equipment and Investment Property	33	344	2	381	742
Total	33	344	2	2,738	742

- 7) 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.
- 8) The figures for the quarter ended 31-03-2024 and 31-03-2023 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.
- 9) The Previous period figures have been re-grouped / re-stated wherever necessary.



RAJAPALAYAM
29-05-2024

For RAJAPALAYAM MILLS LIMITED,

P.R. VENKETRAMA RAJA,
CHAIRMAN
(DIN: 00331406)



EXTRACT OF CONSOLIDATED AUDITED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Total Income	22,644	20,565	22,361	86,856	87,169
2	Net Profit / (Loss) for the period before tax (Note No.4)	(1,445)	(1,455)	(346)	(1,404)	3,765
3	Net Profit for the period after tax (*)	829	253	2,874	4,436	8,188
4	Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	432	238	2,767	6,083	8,253
5	Paid-up Equity Share Capital	920	920	920	920	920
6	Other Equity				2,29,242	2,23,251
7	Earning Per Share of ₹ 10/- each, (Not Annualised) (in ₹)					
	Basic	9	3	32	48	94
	Diluted	9	3	32	48	94
	(*) Includes Share of Net Profit of Associates, Net of Tax	2,118	1,326	2,555	5,354	5,013

Notes:

- The above is an extract of the detailed format of quarter and year ended audited statement of profit and loss 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 and year ended audited statement of profit and loss (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 audited consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 29-05-2024.
- The Board of Directors have recommended a dividend of ₹ 0.60 per equity share of ₹ 10/- each for the financial year 2023-24.
- Net Profit / (Loss) for the period before tax includes exceptional items, which represent the following items:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	-	-	-	2,357	-
Profit on Sale of Property, Plant & Equipment and Investment Property	33	344	2	381	742
Total	33	344	2	2,738	742

- Key standalone financial information:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
Total Income	22,644	20,565	22,361	87,580	88,232
Net Profit / (Loss) before exceptional items and tax	(1,478)	(1,799)	(348)	(3,418)	4,086
Net Profit / (Loss) before tax	(1,445)	(1,455)	(346)	2,344	4,828
Net Profit / (Loss) after tax	(1,289)	(1,073)	319	2,830	4,238

- The figures for the quarter ended 31-03-2024 and 31-03-2023 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.



For RAJAPALAYAM MILLS LIMITED,

P.R. Venketrana Raja

P.R. VENKETRAMA RAJA,
 CHAIRMAN
 (DIN: 00331406)

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 financial results of **RAJAPALAYAM MILLS LIMITED** (the "Company") for the quarter and year ended March 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and other comprehensive loss for the quarter ended March 31, 2024 and the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.



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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the 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 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 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 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 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 the Statement.

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 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 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 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.
- 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.
- Obtain sufficient appropriate audit evidence regarding the Statement of the company to express an opinion on the Statement.

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, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 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 Palaniappan

R. PALANIAPPAN
Partner
Membership Number: 205112
UDIN: 24205112BKEZKD2686

Rajapalayam
29th May 2024



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

P. Santhanam

P. SANTHANAM
Partner
Membership Number: 018697
UDIN: 24018697BKHIRS4029



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 and year ended March 31, 2024 ("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 aforesaid consolidated annual financial results:

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 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 income) and other financial information of the Company for the quarter and year ended March 31, 2024.



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.

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 income 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

The consolidated financial results also include the Company's share of net profit after tax of Rs. 2,165.06 Lakhs and Rs. 5,855.26 Lakhs and total comprehensive income of Rs. 2,041.31 Lakhs and Rs. 7,411.36 Lakhs for the quarter and year ended 31st March 2024 respectively as considered in the consolidated audited financial results in respect of two associates. These Financial Statements as per IND AS and other financial information have been audited by one of us as joint auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these associates is solely based on the reports of such auditors.

We did not audit the financial statements of one associate included in the consolidated financial results whose consolidated annual financial statements reflect the Company's share of net loss after tax of Rs. 46.82 Lakhs and Rs. 501.03 Lakhs and total comprehensive loss of Rs. 36.94 Lakhs and Rs. 489.16 Lakhs for the quarter and year ended 31st March 2024 respectively. These financial statements as per Ind AS and other financial information have been audited by another independent auditor whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the reports of the other auditor.

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



The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 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

R. PALANIAPPAN
Partner
Membership Number: 205112
UDIN: 24205112BKEZKE8751

Rajapalayam
29th May 2024



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

P. Santhanam

P. SANTHANAM
Partner
Membership Number: 018697
UDIN: 24018697BKHIRT1082



RAJAPALAYAM MILLS LIMITED

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Post Box No. 1, Rajapalayam, Tamil Nadu, Pin : 626 117.

CIN : L17111TN1936PLC002298
PAN : AAACR8897F
GSTIN : 33AAACR8897F1Z1



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Website : www.rajapalayammills.co.in

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

Scrip Code: 532503

Date : 29-05-2024

Dear Sir / Madam,

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 31-03-2024 were with unmodified opinions.

Thanking you,

For RAJAPALAYAM MILLS LIMITED

**A. ARULPRANAVAM
CHIEF FINANCIAL OFFICER**