


RAJAPALAYAM MILLS LIMITED

Regd. Off : Rajapalayam Mills Premises,

P.A.C. Ramasamy Raja Salai,

Rajapalayam - 626 117, Tamil Nadu.

CIN No.: L17111TN1936PLC002298

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2017

(₹ in Lakhs)

| Sl. No. | Particulars | STANDALONE | | | | CONSOLIDATED | | |
|---------|---|---------------|-------------|------------|---------------|--------------|---------------|------------|
| | | Quarter ended | | | Year ended | | Year ended | |
| | | 31-03-2017 | 31-12-2016 | 31-03-2016 | 31-03-2017 | 31-03-2016 | 31-03-2017 | 31-03-2016 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | | (Audited) | |
| 1 | Total Income | | | | | | | |
| | a. Revenue from Operations | 10,381 | 10,303 | 10,768 | 40,709 | 39,349 | 40,709 | 39,349 |
| | b. Other Income | 410 | 170 | 1,286 | 806 | 2,202 | 748 | 606 |
| | Total Income | 10,791 | 10,473 | 12,054 | 41,515 | 41,551 | 41,457 | 39,955 |
| 2 | Expenses | | | | | | | |
| | a. Cost of Materials Consumed | 5,254 | 5,259 | 4,876 | 20,349 | 18,705 | 20,349 | 18,705 |
| | b. Purchases of Stock-in-trade | 87 | 31 | 209 | 582 | 1,335 | 582 | 1,335 |
| | c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade. | (52) | (142) | 240 | (579) | (845) | (579) | (845) |
| | d. Employee Benefit Expenses | 1,162 | 1,156 | 1,088 | 4,835 | 4,731 | 4,835 | 4,731 |
| | e. Power & Fuel | 1,314 | 1,112 | 1,524 | 3,192 | 5,024 | 3,192 | 5,024 |
| | f. Finance Cost | 602 | 537 | 672 | 2,329 | 2,669 | 2,329 | 2,669 |
| | g. Depreciation and Amortisation Expenses | 509 | 555 | 870 | 2,114 | 2,186 | 2,114 | 2,186 |
| | h. Other Expenditure | 1,361 | 1,168 | 1,281 | 4,850 | 4,662 | 4,850 | 4,662 |
| | Total Expenses | 10,237 | 9,676 | 10,760 | 37,672 | 38,467 | 37,672 | 38,467 |
| 3 | Profit from ordinary activities before Tax (1-2) | 554 | 797 | 1,294 | 3,843 | 3,084 | 3,785 | 1,488 |
| 4 | Tax Expenses | | | | | | | |
| | - Current Tax | 102 | 171 | 60 | 804 | 401 | 804 | 401 |
| | - Deferred Tax [Including MAT Credit] | (135) | (294) | (41) | (554) | 80 | (554) | 80 |
| | - Income Tax related to earlier years | - | - | 108 | - | 108 | - | 108 |
| 5 | Net Profit for the period before share of Profit of Associates (3-4) | 587 | 920 | 1,167 | 3,593 | 2,495 | 3,535 | 899 |
| 6 | Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method | | | | | | 10,984 | 9,353 |
| 7 | Net Profit for the Period after share of Profit of Associates (5+6) | 587 | 920 | 1,167 | 3,593 | 2,495 | 14,519 | 10,252 |
| 8 | Other Comprehensive Income (net of tax) | (55) | (0) | (30) | (55) | (30) | (54) | (29) |
| 9 | Share of OCI of Associates accounted for using the equity method | | | | | | 42 | (98) |
| 10 | Total Comprehensive Income after tax (7+8+9) | 532 | 920 | 1,137 | 3,538 | 2,465 | 14,507 | 10,125 |
| 11 | Paid-up Equity Share Capital (Face value of a Share ₹ 10/-) | 738 | 738 | 738 | 738 | 738 | 736 | 733 |
| 12 | Other Equity | | | | 23,946 | 20,408 | 1,48,088 | 1,33,530 |
| 13 | Earning Per Share of ₹ 10/- each (in ₹) (Not Annualised) | | | | | | | |
| | Basic | 8 | 12 | 16 | 49 | 34 | 197 | 140 |
| | Diluted | 8 | 12 | 16 | 49 | 34 | 197 | 140 |



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

| Particulars | STANDALONE | | | | | CONSOLIDATED | |
|--|---------------|-------------|------------|------------|------------|--------------|------------|
| | Quarter ended | | | Year ended | | Year ended | |
| | 31-03-2017 | 31-12-2016 | 31-03-2016 | 31-03-2017 | 31-03-2016 | 31-03-2017 | 31-03-2016 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | | (Audited) | |
| 1. Segment Revenue | | | | | | | |
| (Net Sales / Operating Income) | | | | | | | |
| a) Textiles | 10,381 | 10,303 | 10,768 | 40,709 | 39,349 | 40,709 | 39,349 |
| b) Wind Mills | 544 | 591 | 242 | 4,562 | 2,627 | 4,562 | 2,627 |
| | 10,925 | 10,894 | 11,010 | 45,271 | 41,976 | 45,271 | 41,976 |
| Less: Inter Segment Revenue | 544 | 591 | 242 | 4,562 | 2,627 | 4,562 | 2,627 |
| Total Income From Operations (Net) | 10,381 | 10,303 | 10,768 | 40,709 | 39,349 | 40,709 | 39,349 |
| 2. Segment Results | | | | | | | |
| Profit/(Loss) Before Finance Cost & Tax | | | | | | | |
| a) Textiles | 753 | 869 | 878 | 2,762 | 2,554 | 2,704 | 2,502 |
| b) Wind Mills | 284 | 312 | (69) | 3,085 | 1,359 | 3,085 | 1,359 |
| c) Unallocated Items | 119 | 153 | 1,157 | 325 | 1,840 | 325 | 296 |
| | 1,156 | 1,334 | 1,966 | 6,172 | 5,753 | 6,114 | 4,157 |
| Less: | | | | | | | |
| Finance Cost - Unallocable Expenditure | 602 | 537 | 672 | 2,329 | 2,669 | 2,329 | 2,669 |
| Profit Before Tax | 554 | 797 | 1294 | 3,843 | 3,084 | 3,785 | 1,488 |
| 3. Capital Employed | | | | | | | |
| (Segment Assets (-) Segment Liabilities) | | | | | | | |
| a) Textiles | 40,461 | 39,752 | 35,874 | 40,461 | 35,874 | 40,461 | 35,874 |
| b) Wind Mills | 7,071 | 7,172 | 9,199 | 7,071 | 9,199 | 7,071 | 9,199 |
| c) Unallocated /Exceptional Items | (22,848) | (22,631) | (23,927) | (22,848) | (23,927) | 1,01,292 | 89,190 |
| Total | 24,684 | 24,293 | 21,146 | 24,684 | 21,146 | 1,48,824 | 1,34,263 |



STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

| Particulars | STANDALONE | | CONSOLIDATED | |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | As at 31-03-2017 | As at 31-03-2016 | As at 31-03-2017 | As at 31-03-2016 |
| | (Audited) | (Audited) | (Audited) | (Audited) |
| I ASSETS | | | | |
| (1) Non-Current Assets | | | | |
| (a) Property, Plant and Equipment | 28,514 | 29,970 | 28,514 | 29,970 |
| (b) Capital Work-in-progress | 304 | 39 | 304 | 39 |
| (c) Intangible Assets | 35 | 52 | 35 | 52 |
| (d) Investment Property | 145 | 229 | 145 | 229 |
| (e) Investment in Associates | 5,082 | 5,067 | 1,29,280 | 1,18,235 |
| (f) Financial Assets | | | | |
| Other Investment | 2,502 | 2,502 | 2,502 | 2,502 |
| Loans | 950 | 950 | 950 | 950 |
| Other Financial Assets | 998 | 711 | 998 | 711 |
| (g) Other Non-Current Assets | 201 | 201 | 201 | 201 |
| Sub-Total | 38,731 | 39,721 | 1,62,929 | 1,52,889 |
| (2) Current Assets | | | | |
| (a) Inventories | 14,700 | 10,841 | 14,700 | 10,841 |
| (b) Financial Assets | | | | |
| Trade Receivables | 4,337 | 3,990 | 4,337 | 3,990 |
| Cash and Cash Equivalents | 311 | 233 | 311 | 233 |
| Other Financial Assets | 653 | 1,061 | 653 | 1,061 |
| (c) Current Tax Assets | 119 | 148 | 119 | 148 |
| (d) Other Current Assets | 911 | 860 | 911 | 860 |
| Sub-Total | 21,031 | 17,133 | 21,031 | 17,133 |
| TOTAL ASSETS | 59,762 | 56,854 | 1,83,960 | 1,70,022 |
| II EQUITY AND LIABILITIES | | | | |
| (1) Equity | | | | |
| (a) Equity Share Capital | 738 | 738 | 736 | 733 |
| (b) Other Equity | 23,946 | 20,408 | 1,48,088 | 1,33,530 |
| Total Equity | 24,684 | 21,146 | 1,48,824 | 1,34,263 |
| (2) Liabilities | | | | |
| (A) Non Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| Borrowings | 7,288 | 10,027 | 7,288 | 10,027 |
| (b) Provisions | 259 | 215 | 259 | 215 |
| (c) Deferred Income | 32 | 34 | 32 | 34 |
| (d) Deferred Tax Liabilities (Net) | 3,130 | 3,684 | 3,130 | 3,684 |
| Sub-Total | 10,709 | 13,960 | 10,709 | 13,960 |
| (B) Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| Borrowings | 16,137 | 13,442 | 16,137 | 13,442 |
| Trade Payables | 957 | 603 | 957 | 603 |
| Other Financial Liabilities | 6,384 | 6,859 | 6,442 | 6,910 |
| (b) Provisions | 843 | 701 | 843 | 701 |
| (c) Liabilities for Current Tax | 48 | 143 | 48 | 143 |
| Sub-Total | 24,369 | 21,748 | 24,427 | 21,799 |
| TOTAL EQUITY AND LIABILITIES | 59,762 | 56,854 | 1,83,960 | 1,70,022 |



Notes:

- 1) The above audited standalone financial statements for the quarter / year ended 31-03-2017 and the consolidated financial statements for the year ended 31-03-2017 have been reviewed by the Audit Committee at its meeting held on 24-05-2017 and approved by the Board of Directors at their Meeting held on 25-05-2017. The Statutory Auditors have expressed an unqualified audit opinion.
- 2) The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 01-04-2016 and these standalone financial results for the Quarter / Year ended 31-03-2017 and consolidated financial results for the Year ended 31-03-2017 / 31-03-2016 are prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and in terms of SEBI circular No.CIR/CFD/FAC/62/2016 dated 05-07-2016. The standalone financial results for the corresponding quarter / year ended 31-03-2016 is restated under Ind AS.
- 3) The Board of Directors has recommended a dividend of Rs.4/- per equity share of Rs. 10/- each for the financial year 2016-17 subject to the approval of the members in the next Annual General Meeting.
- 4) Other Income in the standalone results for the quarter / year ended 31-03-2016 includes Interim Dividend of Rs. 1,027 Lakhs received from Associate Companies viz., The Ramco Cements Limited [Rs. 987 Lakhs] and Ramco Industries Limited [Rs. 40 Lakhs] .
- 5) Reconciliation of net profit for the quarter / year ended 31-03-2016 as per previous GAAP with restated net profit as per Ind AS for the same period is given below:-

(₹ in Lakhs)

| Particulars | Quarter | Year |
|---|---------------------|---------------------|
| | Ended 31-03-2016 | Ended 31-03-2016 |
| Net Profit as per previous GAAP | 1,164 | 2,353 |
| Add: | | |
| Ind AS adjustments on account of recognition and measurement of Financial Instruments (net) | 3 | 147 |
| Impact on Imputation of Interest in certain customer contracts with deferred credit terms | (1) | (4) |
| Depreciation adjustments made through retained Earnings now accounted through Profit and Loss | (55) | (55) |
| Other Adjustments | 1 | (1) |
| Add: | | |
| Deferred Tax impact on the above adjustments (net) | 25 | 25 |
| Total Comprehensive Income as per Ind AS | 1,137 | 2,465 |

- 6) Reconciliation of other equity for the year ended 31-03-2016 as per previous GAAP with restated other equity as per Ind AS for the same period is given below:-

(₹ in Lakhs)

| Particulars | Year |
|---|---------------------|
| | Ended 31-03-2016 |
| Other Equity under previous GAAP | 20,897 |
| Change in fair value of equity instruments | 1 |
| Ind AS adjustments on account of recognition and measurement of Financial Instruments (net) | (448) |
| Change in revenue recognition policy in line with Ind AS | (34) |
| Impact on Imputation of Interest in certain customer contracts with deferred credit terms | (15) |
| Deferred Tax impact on the above adjustments (net) | 7 |
| Other Equity under Ind AS | 20,408 |

- 7) The Company has followed equity method for accounting the investments made in Associate Company, accordingly has prepared the Consolidated Financial Statements for the year ended 31-03-2017 / 31-03-2016, which includes the results of the Company & its Associate Companies.
- 8) Figures for the quarter ended 31-03-2017 and 31-03-2016 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
- 9) The Previous period figures have been re-grouped / re-stated wherever necessary.

For RAJAPALAYAM MILLS LIMITED,


JUSTICE SHRI P.P.S. JANARTHANA RAJA
CHAIRMAN OF THE MEETINGRAJAPALAYAM,
25-05-2017



RAJAPALAYAM MILLS LIMITED
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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2017

| Sl. No. | Particulars | STANDALONE | | | | CONSOLIDATED | |
|---------|---|---------------|------------|------------|------------|--------------|------------|
| | | Quarter Ended | | Year ended | | Year ended | |
| | | 31-03-2017 | 31-03-2016 | 31-03-2017 | 31-03-2016 | 31-03-2017 | 31-03-2016 |
| | | (Audited) | | (Audited) | | (Audited) | |
| 1 | Total Income from operations | 10,381 | 10,768 | 40,709 | 39,349 | 40,709 | 39,349 |
| 2 | Net Profit for the period (before Tax, Exceptional and Extraordinary Items) | 554 | 1,294 | 3,843 | 3,084 | 3,785 | 1,488 |
| 3 | Net Profit for the period before tax (after Extraordinary items) | 554 | 1,294 | 3,843 | 3,084 | 3,785 | 1,488 |
| 4 | Net Profit for the period after tax (after Extraordinary items) | 587 | 1,167 | 3,593 | 2,495 | 3,535 | 899 |
| 5 | Share of Net Profit After Tax (PAT) of Associates accounted for using the equity method | - | - | - | - | 10,984 | 9,353 |
| 6 | Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax) | 532 | 1,137 | 3,538 | 2,465 | 14,507 | 10,125 |
| 7 | Equity Share Capital | 738 | 738 | 738 | 738 | 736 | 733 |
| 8 | Other Equity | | | 23,946 | 20,408 | 1,48,088 | 1,33,530 |
| 9 | Earning Per Share of Rs. 10/- each, (Not Annualised) (in ₹) | | | | | | |
| | Basic | 8 | 16 | 49 | 34 | 197 | 140 |
| | Diluted | 8 | 16 | 49 | 34 | 197 | 140 |

Note:

- The above is an extract of the detailed format of Quarterly / Half Yearly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Company's website at www.rajapalayammills.co.in and on the website of the Stock Exchange where the shares of the Company is listed at www.bseindia.com
- The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 01-04-2016 and this financial results for the Quarter / Year ended 31-03-2017 is prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and in terms of SEBI circular No.CIR/CFD/FAC/62/2016 dated 05-07-2016. The financial results for the year ended 31-03-2017 is restated under Ind AS and has not been subjected to limited review by the Statutory auditors of the Company, however the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

RAJAPALAYAM,
25-05-2017



For RAJAPALAYAM MILLS LIMITED,

P. P. S. Janarthana Raja
 JUSTICE SHRI P.P.S. JANARTHANA RAJA,
 CHAIRMAN OF THE MEETING