

# RAJAPALAYAM MILLS LIMITED

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

CIN : L17111TN1936PLC002298  
PAN : AAACR8897F  
GSTIN : 33AAACR8897F1Z1



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

No : SEC-35/2018-19  
Date : 29-05-2018

M/s. BSE Limited,  
Floor No.25, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001.

Scrip Code: 532503

Dear Sir,

Sub: Outcome of the Board Meeting held on 29-05-2018

The Meeting of our Board of Directors held today (29-05-2018), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2018.

The Board of Directors have recommended a dividend of Rs.4/- per Share of Rs.10/- each for the year ended 31<sup>st</sup> March, 2018. The dividend on declaration at the ensuing Annual General Meeting, will be paid from the date of Annual General Meeting.

The Annual General Meeting is scheduled to be held on 10<sup>th</sup> August, 2018 at P.A.C. Ramasamy Raja Centenary Community Hall, Sudarsan Garden, Sri P.A.C. Ramasamy Raja Salai, Rajapalayam – 626108, Tamil Nadu.

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

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2018.
2. Auditors' Report on the Standalone Financial Results for the year ended 31<sup>st</sup> March 2018.
3. Auditors' Report on the Consolidated Financial Results for the year ended 31<sup>st</sup> March 2018.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the declaration duly signed by our Chief Financial Officer that the Audit Reports issued by the Statutory Auditors on the



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Standalone and Consolidated Annual Financial Results for the year ended 31-03-2018 were with unmodified opinions.

In accordance with Point No:A-4 of Annexure I of SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform the following:

Time of commencement of the Board Meeting	-	11.00 A.M.
Time of completion of the Board Meeting	-	1.00 P.M.

Thanking you,

Yours faithfully,

**For RAJAPALAYAM MILLS LIMITED**

**A. ARULPRANAVAM**  
**SECRETARY**

Encl: As above.



**RAJAPALAYAM MILLS LIMITED**  
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**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2018**

(₹ in Lakhs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	
1	a. Revenue from Operations							
	Sale of Products	10,839	10,753	10,239	41,995	40,137	41,995	40,137
	Other Operating Income	164	135	142	608	572	608	572
	b. Other Income	234	206	169	1,749	565	624	507
	Total Revenue	11,237	11,094	10,550	44,352	41,274	43,227	41,216
2	<b>Expenses</b>							
	a. Cost of Materials Consumed	5,360	5,519	5,254	22,481	20,349	22,481	20,349
	b. Purchases of Stock-in-trade	136	265	87	912	582	912	582
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-trade.	990	514	(52)	609	(579)	609	(579)
	d. Employee Benefit Expenses	1,269	1,236	1,162	5,067	4,835	5,067	4,835
	e. Power & Fuel	1,264	1,138	1,314	3,094	3,192	3,094	3,192
	f. Finance Cost	234	444	416	1,753	2,143	1,753	2,143
	g. Depreciation and Amortisation Expenses	825	733	509	3,285	2,114	3,285	2,114
	h. Other Expenditure	1,358	1,058	1,306	4,617	4,795	4,617	4,795
	Total Expenses	11,436	10,907	9,996	41,818	37,431	41,818	37,431
3	Profit from ordinary activities before tax (1-2)	(199)	187	554	2,534	3,843	1,409	3,785
4	Tax Expenses							
	- Current Tax	(79)	(126)	102	304	804	304	804
	- Deferred Tax [Including MAT Credit]	(158)	(62)	(135)	(695)	(554)	(695)	(554)
5	Net Profit for the period before share of profit of Associates (3-4)	38	375	587	2,925	3,593	1,800	3,535
6	Share of Net Profit of Associates, net of tax						9,743	10,984
7	Net Profit after tax (5+6)	38	375	587	2,925	3,593	11,543	14,519
8	Other Comprehensive Income, net of tax	(25)	1	(55)	(24)	(55)	(23)	(54)
9	Share of OCI of Associates, net of tax						41	42
10	Total Comprehensive Income after tax for the period (7+8+9)	13	376	532	2,901	3,538	11,561	14,507
11	Paid-up Equity Share Capital (Face value of a Share ₹ 10/-)	738	738	738	738	738	736	736
12	Reserves excluding Revaluation Reserves				26,493	23,946	1,59,372	1,48,088
13	Earning Per Share of ₹ 10/- each (in ₹) (Not Annualised)							
	Basic	1	5	8	40	49	157	197
	Diluted	1	5	8	40	49	157	197



## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended			Year ended		Year ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
	(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	
<b>1. Segment Revenue</b>							
(Net Sales / Operating Income)							
a) Textiles	<b>11,003</b>	10,888	10,381	<b>42,603</b>	40,709	<b>42,603</b>	40,709
b) Wind Mills	<b>560</b>	570	544	<b>4,552</b>	4,562	<b>4,552</b>	4,562
	<b>11,563</b>	11,458	10,925	<b>47,155</b>	45,271	<b>47,155</b>	45,271
Less: Inter Segment Revenue	<b>560</b>	570	544	<b>4,552</b>	4,562	<b>4,552</b>	4,562
Total Income From Operations (Net)	<b>11,003</b>	10,888	10,381	<b>42,603</b>	40,709	<b>42,603</b>	40,709
<b>2. Segment Results</b>							
Profit/(Loss) Before Finance Cost & Tax							
a) Textiles	<b>(184)</b>	120	922	<b>43</b>	2,931	<b>(55)</b>	2,873
b) Wind Mills	<b>255</b>	471	284	<b>3,135</b>	3,085	<b>3,135</b>	3,085
c) Unallocated Items	<b>(36)</b>	40	(236)	<b>1,109</b>	(30)	<b>82</b>	(30)
	<b>35</b>	631	970	<b>4,287</b>	5,986	<b>3,162</b>	5,928
Less:							
Finance Cost - Unallocable Expenditure	<b>234</b>	444	416	<b>1,753</b>	2,143	<b>1,753</b>	2,143
Profit Before Tax	<b>(199)</b>	187	554	<b>2,534</b>	3,843	<b>1,409</b>	3,785
<b>3. Capital Employed</b>							
(Segment Assets (-) Segment Liabilities)							
a) Textiles	<b>38,318</b>	35,771	40,401	<b>38,318</b>	40,401	<b>38,318</b>	40,401
b) Wind Mills	<b>6,748</b>	6,850	7,071	<b>6,748</b>	7,071	<b>6,748</b>	7,071
c) Unallocated Items	<b>(17,835)</b>	(15,404)	(22,788)	<b>(17,835)</b>	(22,788)	<b>1,15,042</b>	1,01,352
Total	<b>27,231</b>	27,217	24,684	<b>27,231</b>	24,684	<b>1,60,108</b>	1,48,824



## STATEMENT OF ASSETS &amp; LIABILITIES

(₹ in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	AS AT 31-03-2018	AS AT 31-03-2017	AS AT 31-03-2018	AS AT 31-03-2017
	(Audited)	(Audited)	(Audited)	(Audited)
<b>I ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, Plant and Equipment	27,360	28,514	27,360	28,514
(b) Capital Work-in-progress	620	304	620	304
(c) Intangible Assets	18	35	18	35
(d) Investment Property	145	145	145	145
(e) Investment in Associates	5,115	5,082	1,38,124	1,29,280
(f) <b>Financial Assets</b>				
Other Investment	2,503	2,502	2,503	2,502
Loans	950	950	950	950
Other Financial Assets	926	998	926	998
(g) Other Non-Current Assets	141	393	141	393
<b>Sub-Total</b>	<b>37,778</b>	<b>38,923</b>	<b>1,70,787</b>	<b>1,63,121</b>
<b>(2) Current Assets</b>				
(a) Inventories	11,500	14,700	11,500	14,700
(b) Financial Assets				
Trade Receivables	5,046	4,337	5,046	4,337
Cash and Cash Equivalents	116	209	116	209
Bank Balance other than Cash and Cash Equivalents	75	102	75	102
Other Financial Assets	650	653	650	653
(c) Other Current Assets	1,337	838	1,337	838
<b>Sub-Total</b>	<b>18,724</b>	<b>20,839</b>	<b>18,724</b>	<b>20,839</b>
<b>TOTAL ASSETS</b>	<b>56,502</b>	<b>59,762</b>	<b>1,89,511</b>	<b>1,83,960</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>(1) Equity</b>				
(a) Equity Share Capital	738	738	736	736
(b) Other Equity (Reserves)	26,493	23,946	1,59,372	1,48,088
<b>Total Equity</b>	<b>27,231</b>	<b>24,684</b>	<b>1,60,108</b>	<b>1,48,824</b>
<b>(2) Liabilities</b>				
<b>(A) Non Current Liabilities</b>				
(a) Financial Liabilities				
Borrowings	4,880	7,288	4,880	7,288
(b) Provisions	290	259	290	259
(c) Deferred Government Grant	30	32	30	32
(d) Deferred Tax Liabilities (Net)	2,443	3,130	2,443	3,130
<b>Sub-Total</b>	<b>7,643</b>	<b>10,709</b>	<b>7,643</b>	<b>10,709</b>
<b>(B) Current Liabilities</b>				
(a) Financial Liabilities				
Borrowings	14,999	16,137	14,999	16,137
Trade Payables	582	957	583	957
Other Financial Liabilities	5,199	6,384	5,330	6,442
(b) Provisions	795	843	795	843
(c) Liabilities for Current Tax	53	48	53	48
<b>Sub-Total</b>	<b>21,628</b>	<b>24,369</b>	<b>21,760</b>	<b>24,427</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>56,502</b>	<b>59,762</b>	<b>1,89,511</b>	<b>1,83,960</b>



Notes:

- 1) The above audited results were reviewed by the Audit Committee at its meeting held on 28-05-2018 and approved by the Board of Directors at their Meeting held on 29-05-2018.
- 2) The Board of Directors have recommended a dividend of Rs.4/- per equity share of Rs. 10/- each for the financial year 2017-18 .
- 3) During the Financial Year 2017-18 the Management, based on an internal and external evaluation reassessed the useful life of Textile Machineries. Accordingly the useful life of Textile Machinery have been reduced from 25 Years to 15 Years. Depreciation expenses for the year 2017-18 is higher by Rs. 1,153.72 Lakhs due to the above revision.
- 4) In the Standalone results, Deferred Tax for the quarter / year ended 31-03-2018 include Rs. 54.21 Lakhs towards change in Income Tax Rate due to increase of Education Cess from 3% to 4% in the Union Budget 2018.
- 5) 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 31-03-2018 / 31-03-2017, which includes the results of the Company & its Associate Companies.
- 6) Figures for the quarter ended 31-03-2018 and 31-03-2017 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.
- 7) The Previous period figures have been re-grouped / re-stated wherever necessary.

RAJAPALAIYAM,  
29-05-2018



For RAJAPALAYAM MILLS LIMITED,

P.R. VENKETRAMA RAJA,  
CHAIRMAN



**RAJAPALAYAM MILLS LIMITED**  
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**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2018**

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year ended		Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017
		(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	
1	Total Revenue	11,237	11,094	10,550	44,352	41,274	43,227	41,216
2	Net Profit for the period before tax	(199)	187	554	2,534	3,843	1,409	3,785
3	Net Profit for the period after tax	38	375	587	2,925	3,593	11,543	14,519
4	Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	13	376	532	2,901	3,538	11,561	14,507
5	Equity Share Capital	738	738	738	738	738	736	736
6	Reserves excluding Revaluation Reserves				26,493	23,946	1,59,372	1,48,088
7	Earning Per Share of Rs. 10/- each, (Not Annualised) (in ₹)							
	Basic	1	5	8	40	49	157	197
	Diluted	1	5	8	40	49	157	197

**Notes:**

- 1 The above is an extract of the detailed format of Quarterly / 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 / Yearly 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
- 2 The Board of Directors have recommended a dividend of Rs.4/- per equity share of Rs. 10/- each for the financial year 2017-18 .
- 3 Figures for the quarter ended 31-03-2018 and 31-03-2017 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.
- 4 The Previous period figures have been re-grouped / re-stated wherever necessary.

RAJAPALAIYAM,  
29-05-2018



For RAJAPALAYAM MILLS LIMITED,

*Shri P.R. Venketrana Raja*  
SHRI P.R. VENKETRAMA RAJA,  
CHAIRMAN

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

To

Board of Directors of **Rajapalayam Mills Limited**

We have audited the standalone financial results of **Rajapalayam Mills Limited** ('the Company') for the quarter ended 31<sup>ST</sup> MARCH 2018 and the year to date results for the period from April 1, 2017 to March 31, 2018 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The figures for the quarter ended 31<sup>st</sup> March 2018 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date and the figures up to the end of the third quarter of the relevant financial years. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements as per Ind AS, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements as per Ind AS, which have been prepared in accordance with the recognition and measurement principles laid down as per Ind AS mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2018 as well as the year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018

Further read with paragraph 1 above, we report that the published year to date figures up to 31<sup>st</sup> December 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review in accordance with the regulation 33 of SEBI Regulations.

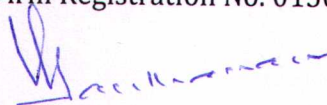
The comparative financial results of the company for the quarter and year ended 31<sup>st</sup> March 2017 included in these financial results have been prepared from annual financial statements audited by the predecessor auditors who had audited the financial statement for the relevant period. The report of the predecessor auditor on the annual financial statements of the company for the year ended 31<sup>st</sup> March 2017 dated 25<sup>th</sup> May 2017 expressed an unmodified opinion.

For N.A. Jayaraman & Co  
Chartered Accountants  
Firm Registration No. 001310S



R. Palaniappan  
Proprietor  
Membership No. 205112

For S R S V & Associates  
Chartered Accountants  
Firm Registration No. 015041S



P. Santhanam  
Partner  
Membership No. 018697

Rajapalayam  
29<sup>th</sup> May 2018



Independent Auditor's Report on Consolidated Financial Results and Year to Date  
Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015 as modified by  
Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

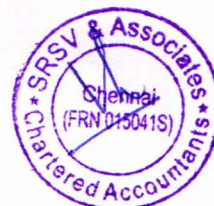
To

Board of Directors of **Rajapalayam Mills Limited**

We have audited the consolidated financial results of **Rajapalayam Mills Limited** ('the Company') and its associates and the consolidated year to date results for the period from April 1, 2017 to March 31, 2018 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These consolidated year to date financial results have been prepared in accordance with the accounting principles generally accepted in India including Ind AS, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements as per Ind AS, which have been prepared in accordance with the recognition and measurement principles laid down as per Ind AS mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The financial statements of SEVEN associate companies are included in the consolidated financial results year to date, whose consolidated financial statements reflect the total comprehensive income of Rs. 9,784 lakhs for the year ended 31<sup>st</sup> March 2018. Out of SEVEN associate companies, TWO of the financial statements are audited by one of us and THREE of the financial statements are audited by an Independent Auditor. Remaining TWO financial statements are unaudited. The audited financial statements are as per Ind AS and other financial information which are un-audited, have been furnished to us by the management, and our opinion is based solely on the financial results year to date, to the extent they have been derived from such un-audited financial statements.



In our opinion and to the best of our information and according to the explanations given to us, the consolidated year to date results:

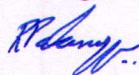
- (i) include the year to date financial information of the following entities:

Name of the entity	Relationship
The Ramco Cements Limited	Associate
Ramco Industries Limited	Associate
Ramco Systems Limited	Associate
Ramco Windfarms Limited	Associate
The Ramaraju Surgical Cotton Mills Limited	Associate
Sri Vishnu Shankar Mill Limited	Associate
Ontime Industrial Services Limited	Associate

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018

The comparative consolidated financial results of the company for the year ended 31<sup>st</sup> March 2017 included in these consolidated financial results have been prepared from annual consolidated financial statements audited by the predecessor auditors who had audited the consolidated financial statement for the relevant period. The report of the predecessor auditor on the annual consolidated financial statements of the company for the year ended 31<sup>st</sup> March 2017 dated 25<sup>th</sup> May 2017 expressed an unmodified opinion.

For N.A. Jayaraman & Co  
Chartered Accountants  
Firm Registration No. 001310S

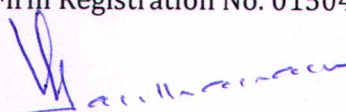


R. Palaniappan  
Proprietor  
Membership No. 205112

Rajapalayam  
29<sup>th</sup> May 2018



For S R S V & Associates  
Chartered Accountants  
Firm Registration No. 015041S



P. Santhanam  
Partner  
Membership No. 018697



# RAJAPALAYAM MILLS LIMITED

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rajacot@bsnl.in  
Website : www.rajapalayammills.co.in

M/s. BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Scrip Code: 532503

No.

Date : 29-05-2018

Dear Sir,

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

We hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31-03-2018 were with unmodified opinions.

Thanking you,

Yours faithfully,

**For RAJAPALAYAM MILLS LIMITED**

  
**B. GNANAGURUSAMY**  
**CHIEF FINANCIAL OFFICER**