

## 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, 2023

Sl.No	Particulars	Rs. in Lakhs				
		Three months ended			Year ended	
		March 31, 2023 (audited)	Dec 31, 2022 (unaudited)	March 31, 2022 (audited)	March 31, 2023 (audited)	March 31, 2022 (audited)
	<b>Income from Operations</b>					
1	Net Sales / Income from operations	1,315.24	989.76	1,258.67	3,950.55	4,405.65
2	Other Income (Net)	13.72	6.48	20.04	37.43	44.22
3	<b>Total Income (1+2)</b>	<b>1,328.96</b>	<b>996.23</b>	<b>1,278.72</b>	<b>3,987.98</b>	<b>4,449.86</b>
4	<b>Expenses</b>					
	Cost of materials consumed	522.27	463.37	702.25	2,027.63	2,220.79
	Purchase of stock-in-trade	69.69	132.85	48.08	300.27	467.71
	Changes in Inventories of Finished Goods & Work-in- progress	46.76	44.85	(13.62)	97.19	(297.42)
	Employee benefit expenses	125.40	107.93	143.69	442.51	762.89
	Finance costs	93.53	75.74	86.86	313.00	313.78
	Depreciation and amortization expense	54.04	20.54	9.27	88.62	28.07
	(h)Excise duty on sales	-	-	-	-	-
	Other expenses	220.94	131.04	148.79	678.42	642.36
	<b>Total Expenses</b>	<b>1,132.62</b>	<b>976.31</b>	<b>1,125.32</b>	<b>3,947.64</b>	<b>4,138.17</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>196.34</b>	<b>19.92</b>	<b>153.40</b>	<b>40.35</b>	<b>311.69</b>
6	Exceptional items	-	-	(1.63)	-	35.35
7	<b>Profit before tax (5+6)</b>	<b>196.34</b>	<b>19.92</b>	<b>151.77</b>	<b>40.35</b>	<b>347.04</b>
8	<b>Tax expense</b>					
	Current tax	-	-	-	-	-
	Deferred tax	5.94	0.00	68.00	12.44	117.15
	<b>Total Tax Expenses</b>	<b>5.94</b>	<b>0.00</b>	<b>68.00</b>	<b>12.44</b>	<b>117.15</b>
9	<b>Profit for the period from continuing operations (7-8)</b>	<b>190.41</b>	<b>19.91</b>	<b>83.77</b>	<b>27.91</b>	<b>229.89</b>
10	<b>Profit / (Loss) from discontinued operations</b>	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>	-	-	-	-	-
13	<b>Profit for the period (9+12)</b>	<b>190.41</b>	<b>19.91</b>	<b>83.77</b>	<b>27.91</b>	<b>229.89</b>
14	<b>Other comprehensive income , net of income tax</b>					
	a) (i) items that will not be reclassified to profit or loss	11.91	(2.00)	(20.12)	6.29	(22.50)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(2.99)	0.50	5.66	(1.58)	6.26
	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	-	-	-	-	-
	<b>Total other comprehensive income , net of income tax</b>	<b>8.92</b>	<b>(1.50)</b>	<b>(14.47)</b>	<b>4.70</b>	<b>(16.24)</b>
15	<b>Total comprehensive income for the period (13+14)</b>	<b>199.33</b>	<b>18.42</b>	<b>69.30</b>	<b>32.61</b>	<b>213.65</b>
16	Paid-up equity share capital	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
17	Earning per share (Rs) (not annualised)					
	- Basic	2.67	0.28	1.18	0.39	3.23
	- Diluted	2.67	0.28	1.18	0.39	3.23





18 Segment reporting for the Quarter and Year ended March 31, 2023						
Sl No.	Particulars	Three months ended			Year ended	
		March 31, 2023 (audited)	Dec 31, 2022 (unaudited)	March 31, 2022 (audited)	March 31, 2023 (audited)	March 31, 2022 (audited)
1	<b>Segment Revenue</b>					
	a) Textile	609.45	681.35	998.79	2,596.90	3,578.60
	b) Real Estate	719.51	308.41	279.93	1,391.08	827.05
	Revenue from Operations (net)	1,328.96	989.76	1,278.72	3,987.98	4,405.65
2	<b>Segment Results</b>					
	Profit/(Loss) before tax and Finance Cost					
	a) Textile	(194.93)	(118.68)	44.78	(590.85)	105.38
	b) Real Estate	484.80	214.34	173.73	944.19	555.45
	Total	289.87	95.66	218.51	353.34	660.82
	Less: Finance Cost	(93.53)	(75.74)	(86.86)	(313.00)	(313.78)
	Profit from Continuing Operations	196.34	19.92	131.65	40.35	347.04
	Profit from DisContinuing Operations	-	-	-	-	-
	Profit before Tax	196.34	19.92	131.65	40.35	347.04
3	<b>Segment Assets</b>					
	a) Textile	2,315.47	2,020.17	1,731.76	2,315.47	1,731.76
	b) Real Estate	3,453.45	3,765.26	4,171.78	3,453.45	4,171.78
	c) Other unallocable Corporate Assets	-	-	-	-	-
	Total Assets	5,768.92	5,785.43	5,903.54	5,768.92	5,903.54
4	<b>Segment Liabilities</b>					
	a) Textile	4,132.45	4,341.30	4,264.68	4,132.45	4,264.68
	b) Real Estate	440.00	450.00	475.00	440.00	475.00
	c) Other unallocable Corporate Liabilities	-	-	-	-	-
	Total Liabilities	4,572.45	4,791.30	4,739.68	4,572.45	4,739.68
5	<b>Capital employed (Segment Assets-Segment Liabilities)</b>					
	a) Textile	(1,816.98)	(2,321.13)	(2,532.92)	(1,816.98)	(2,532.92)
	b) Real Estate	3,013.45	3,315.26	3,696.78	3,013.45	3,696.78
	Total Capital employed in Segments	1,196.47	994.13	1,163.86	1,196.47	1,163.86
	Unallocated Corporate Assets less: Corporate Liabilities	-	-	-	-	-
	Total Capital Employed	1,196.47	994.13	1,163.86	1,196.47	1,163.86
<b>Notes</b>						
1	The above audited results for the quarter and year ended March 31, 2023 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on May 30, 2023.					
2	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.					
3	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.					
4	The above is an extract of the detailed format of the audited financial results for the quarter and year ended March 31, 2023 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, 2023 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					
5	Previous Year Figures are regrouped and reclassified to make them comparable to the current period.					
6	The figures for the quarter ended 31st March, 2023 is the balancing figures of audited figures of the financial year ended 31st March, 2023 and published unaudited figures for the nine months ended 31st December, 2022.					





7 Statement of assets and liabilities		
Particulars	As at March 31, 2023	As at March 31, 2022
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	895.90	522.97
Capital work in progress	299.12	6.57
Intangible assets	-	-
Financial Assets		
Investments	-	-
Loans	-	-
Other Financial Assets	98.03	76.04
Deferred tax asset (net)	227.54	241.55
Other non-current assets	184.15	280.10
	<b>1,704.75</b>	<b>1,127.23</b>
<b>Current assets</b>		
Inventories	3,494.52	3,790.37
Contract Assets	248.12	833.56
Financial Assets		
Trade receivables	21.28	22.65
Cash and cash equivalents	0.79	3.02
Bank balances other than above	-	-
Loans	-	-
Other Financial Assets	-	-
Current Tax Asset	51.92	42.84
Other current assets	247.54	83.84
	<b>4,064.17</b>	<b>4,776.29</b>
<b>Total - Assets</b>	<b>5,768.92</b>	<b>5,903.53</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	711.83	711.83
Other Equity	484.64	452.02
<b>Non-Controlling Interests</b>		
	<b>1,196.47</b>	<b>1,163.85</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Borrowings	252.69	461.36
Other Financial Non Current Liabilities	440.00	475.00
Other non-Current Liabilities	-	-
Provisions	45.07	41.25
	<b>737.76</b>	<b>977.61</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	3,072.22	2,928.63
Lease Liabilities	25.20	19.08
Trade payables	454.72	364.01
Other financial liabilities	-	-
Other current liabilities	175.60	337.46
Provisions	106.94	112.88
	<b>3,834.69</b>	<b>3,762.07</b>
<b>Total - Equity and Liabilities</b>	<b>5,768.92</b>	<b>5,903.54</b>

8 Please refer Annexure-A for Cash Flow Statement.

For Sri Ramakrishna Mills (Coimbatore) Limited

*D. Lakshminarayanaswamy*  
D. LAKSHMINARAYANASWAMY  
MANAGING DIRECTOR  
(DIN: 00028118)

Place: Coimbatore

Date : May 30, 2023



## 9 ANNEXURE-A TO THE AUDITED FINANCIAL RESULTS

Sri Ramakrishna Mills (Coimbatore) Limited

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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, 2023

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

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	40.35	347.04
Adjustments for		
Depreciation and amortisation expense	88.62	28.07
(Profit)/ Loss on sale of fixed asset	-	(35.35)
Interest received	(0.00)	(3.15)
Lease Rent	(29.96)	(28.71)
Finance costs	313.00	313.78
	412.00	621.69
Change in operating assets and liabilities		
(Increase)/ decrease in loans	-	-
(Increase)/ decrease in Other financial assets	(21.99)	(0.00)
(Increase)/ decrease in inventories	295.85	(401.84)
(Increase)/ decrease in Contract Assets	585.44	647.09
(Increase)/ decrease in trade receivables	1.38	(10.56)
(Increase)/ decrease in Other assets	(163.18)	32.37
Increase/ (decrease) in provisions and other liabilities	(185.90)	(257.32)
Increase/ (decrease) in trade payables	90.71	(16.47)
Cash generated from operations	1,014.31	614.95
Less : Income taxes paid (net of refunds)	(9.08)	(22.22)
<b>Net cash from operating activities (A)</b>	<b>1,005.23</b>	<b>592.72</b>
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE (including changes in CWIP)	(658.67)	(366.71)
Sale proceeds of PPE (including changes in CWIP)	-	43.39
(Purchase)/ disposal proceeds of Investments	-	0.98
(Investments in)/ Maturity of fixed deposits with banks	-	-
Lease Rent	29.96	28.71
Interest income	0.00	3.15
<b>Net cash used in investing activities (B)</b>	<b>(628.70)</b>	<b>(290.48)</b>
<b>Cash Flows From Financing Activities</b>		
Proceeds from/ (repayment of) long term borrowings	(208.67)	(383.47)
Proceeds from/ (repayment of) short term borrowings	143.59	394.62
Finance costs	(313.68)	(313.97)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(378.76)</b>	<b>(302.82)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(2.23)</b>	<b>(0.58)</b>
Cash and cash equivalents at the beginning of the financial year	3.02	3.60
<b>Cash and cash equivalents at end of the year</b>	<b>0.79</b>	<b>3.02</b>
<b>Notes:</b>		
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	0.20	2.71
- in Margin money deposit account	-	-
Cash on hand	0.59	0.30
	0.79	3.02

for Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminarayanawamy

Managing Director

(DIN : 00028118)

Place: Coimbatore

Date : May 30, 2023



**INDEPENDENT AUDITORS' REPORT ON AUDITED FINANCIAL RESULTS**

**TO BOARD OF DIRECTORS OF  
SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED**

**Opinion**

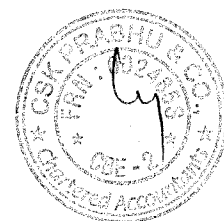
We have audited the accompanying Statement of Audited Financial Results of **SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED** (the "**Company**") for the quarter ended 31 March 2023 and the year to date results for the period from 01 April 2022 to 31 March 2023 ("**the Statement**"), being submitted by the Company pursuant to the requirements 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, the aforesaid statement:

- 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ("**Ind AS**") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31 March 2023 and for the year to date period from 01 April 2022 to 31 March 2023.

**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 SAs 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **INDEPENDENT AUDITORS' REPORT (Continued)**

### **Management's and Board of Directors Responsibilities for the Audited Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' 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 the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Audited Financial Results 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 of the Company are also responsible for overseeing the financial reporting process of the Company.

### **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 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 this 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 Audited 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.



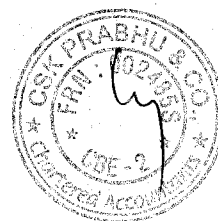
## **INDEPENDENT AUDITORS' REPORT (Continued)**

### **Auditor's Responsibilities for the Audit of the Statement (continued)**

- 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 through a separate report on the complete set of financial statements 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 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 represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in 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.



## **INDEPENDENT AUDITORS' REPORT (Continued)**


### **Auditor's Responsibilities for the Audit of the Statement (continued)**

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.

### **Other Matters**

1. The Statement includes the results for the Quarter ended 31 March 2023 being the balancing figures between 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's Registration No. 002485S)**



**Mahesh Prabhu**  
**Partner**  
**(Membership No. 214194)**  
**UDIN: 23214194BGYPX4303**

**Place: Coimbatore**  
**Date: May 30, 2023**





# Sri Ramakrishna Mills (Coimbatore) Ltd.,

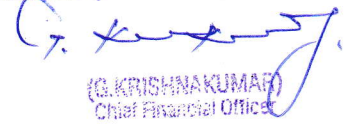
Regd. Office : 1493, Sathyamangalam Road, P.B. No. 2007, Ganapathy, Coimbatore - 641 006, India.  
Phone : 0422-2531022, 2531122, E-mail : mail@ramakrishnamills.com

30.05.2023

**DECLARATION UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS), (AMENDMENT), REGULATIONS, 2015**

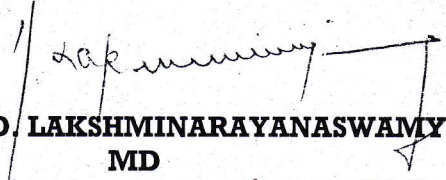
I, G. KRISHNAKUMAR, Chief Financial Officer of the Company, hereby declare, that the Company's Statutory Auditors of M/s.CSK Prabhu & Co (Firm Registration No. 002485S), Chartered Accountants, Coimbatore, have submitted on Unmodified opinion / Unqualified opinion on the audited Financial Results for the Quarter and year ended 31.03.2023.

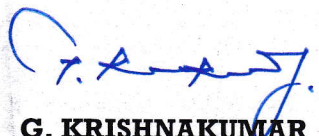
for Sri Ramakrishna Mills (Coimbatore) Ltd.,

  
(G. KRISHNAKUMAR)  
Chief Financial Officer

**CEO / CFO CERTIFICATION**  
**(Pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015)**

- A. We have reviewed the financial statements and the cash flow statement for the year ended 31.03.2023 and that to the best of our knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee:
- i) Significant changes in internal control over financial reporting during the year.
  - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
  - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

  
**D. LAKSHMINARAYANASWAMY**  
MD  
(DIN : 00028118)

  
**G. KRISHNAKUMAR**  
CFO

Place: Coimbatore  
Date : 30.05.2023