

Sri Ramakrishna Mills (Coimbatore) Limited

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 CIN: L17111TZ1946PLC000175

Statement of unaudited financial results for the quarter and nine months ended December 31, 2017 under Ind AS

Rs. in Lakhs

Sl No	Particulars	Three months ended			Year to date figures for 9 months ended		Year ended
		December 31, 2017 (unaudited)	September 30, 2017 (unaudited)	December 31, 2016 (unaudited)	December 31, 2017 (unaudited)	December 31, 2016 (unaudited)	March 31, 2017 (unaudited)
	Income from Operations						
1	Net Sales / Income from operations	353.24	171.38	182.52	901.29	831.41	1,098.03
2	Other Income (Net)	18.59	8.54	5.62	103.04	193.39	259.63
3	Total Income (1+2)	371.83	179.92	188.14	1,004.33	1,024.80	1,357.66
	Expenses						
4	Cost of materials consumed	219.91	121.88	132.45	626.63	514.54	683.96
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in Inventories of Finished Goods & Work-in- progress	(12.26)	7.87	19.49	(42.48)	74.38	68.00
	Employee benefit expenses	118.14	102.57	85.05	324.25	277.64	383.36
	Finance costs	50.69	41.08	74.75	140.86	235.52	260.09
	Depreciation and amortization expense	10.38	10.39	12.67	31.15	48.04	64.32
	Other expenses	130.17	94.61	73.57	347.91	271.57	369.62
	Total Expenses	517.03	378.40	397.98	1,428.32	1,421.69	1,884.14
5	Profit before exceptional items and tax (3-4)	(145.20)	(198.48)	(209.84)	(423.99)	(396.89)	(526.48)
6	Exceptional items	-	-	186.88	-	186.88	514.73
7	Profit before tax (5+6)	(145.20)	(198.48)	(22.96)	(423.99)	(210.01)	(11.75)
8	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-	-
9	Profit for the period from continuing operations (7-8)	(145.20)	(198.48)	(22.96)	(423.99)	(210.01)	(11.75)
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit for the period (9+12)	(145.20)	(198.48)	(22.96)	(423.99)	(210.01)	(11.75)
14	Other comprehensive income , net of income tax						
	a) (i) items that will not be reclassified to profit or loss	(2.35)	(2.35)	0.87	(7.05)	2.61	3.48
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income , net of income tax	(2.35)	(2.35)	0.87	(7.05)	2.61	3.48
15	Total comprehensive income for the period (13+14)	(147.55)	(200.83)	(22.09)	(431.04)	(207.40)	(8.27)
16	Paid-up equity share capital	71.18	71.18	71.18	71.18	71.18	71.18
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00	10.00
17	Earning per share (Rs) (not annualised)						
	- Basic	(2.04)	(2.79)	(0.32)	(5.96)	(2.95)	(0.17)
	- Diluted	(2.04)	(2.79)	(0.32)	(5.96)	(2.95)	(0.17)

Notes:

- 1 The above quarterly results for the quarter and nine months ended December 31, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 14, 2018
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The Ind AS compliant financial results, pertaining to quarter ended December 31, 2016, nine months ended December 31, 2016 and year ended March 31, 2017 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 The format for unaudited 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.
- 5 The company is engaged primarily in only one segment of providing solutions to the textile industry. Hence, there are no reportable segments as per Ind AS 108 "Operating Segments"
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Quarter ended December 31, 2016	Nine months ended December 30, 2016	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	(19.00)	(193.28)	9.74
Ind AS Adjustments : Add/ (less)			
Impact of sales reversal on turnover	(7.98)	(8.14)	3.87
Impact of sales reversal on cost of inventory	9.02	8.58	(3.68)
Remeasurement of employee benefits	(3.64)	(10.92)	(14.56)
Impact of expected credit loss	(0.49)	(3.64)	(3.64)
Total Ind AS Adjustments	(3.09)	(14.12)	(18.01)
Total comprehensive income as per Ind AS	(22.09)	(207.40)	(8.27)

for Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminarayanawamy
Managing Director
(DIN : 00028118)

Place: Coimbatore
Date : February 14, 2018