

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: srmo@vsnl.com Website: www.ramakrishnamills.com
CIN: L17111TZ1946PLC000175

Statement of audited consolidated financial results for the quarter and year ended March 31, 2018 under Ind AS

Sl No	Particulars	Three months ended			Year ended	
		March 31, 2018 (audited)	December 31, 2017 (unaudited)	March 31, 2017 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)
		Consolidated			Consolidated	
1	Income from Operations					
	(a) Net Sales / Income from operations	431.70	353.24	266.62	1,332.99	1,088.35
2	(b) Other Income (Net)	45.56	18.59	66.33	148.61	269.40
3	Total Income (1+2)	477.26	371.83	332.95	1,481.60	1,357.75
4	Expenses					
	Cost of materials consumed	306.32	219.91	169.42	932.95	683.96
	Changes in Inventories of Finished Goods & Work-in- progress	45.38	(12.26)	(6.38)	2.90	67.98
	Employee benefit expenses	100.58	118.14	93.57	424.83	371.21
	Finance costs	97.96	50.69	24.57	238.82	260.09
	Depreciation and amortization expense	8.23	10.38	16.28	39.38	64.32
	Other expenses	99.38	130.17	152.33	447.29	405.25
	Total Expenses	657.84	517.03	449.79	2,086.17	1,852.81
5	Profit before exceptional items and tax (3-4)	(180.58)	(145.20)	(116.84)	(604.57)	(495.06)
6	Exceptional items	-	-	310.80	-	497.68
7	Profit before tax (5+6)	(180.58)	(145.20)	193.96	(604.57)	2.62
8	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	(220.40)	-	(1.82)	(220.40)	(1.82)
	Total Tax Expenses	(220.40)	-	(1.82)	(220.40)	(1.82)
9	Profit for the period from continuing operations (7-8)	39.82	(145.20)	195.78	(384.17)	4.44
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)	39.82	(145.20)	195.78	(384.17)	4.44
	Net Profit attributable to:					
	(a) Owners	39.82	(145.20)	195.78	(384.17)	4.44
	(b) Non Controlling Interest	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
14	Other comprehensive income , net of income tax					
	a) (i) items that will not be reclassified to profit or loss	3.90	(2.35)	3.28	(3.15)	5.89
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.97	-	(1.82)	0.97	(1.82)
	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	4.87	(2.35)	1.46	(2.18)	4.07
	Other Comprehensive Income attributable to:					
	(a) Owners	4.87	(2.35)	1.46	(2.18)	4.07
	(b) Non Controlling Interest	-	-	-	-	-
15	Total comprehensive income for the period (13+14)	44.69	(147.55)	197.24	(386.35)	8.51
	Total Comprehensive Income attributable to:					
	(a) Owners	44.69	(147.55)	197.24	(386.35)	8.51
	(b) Non Controlling Interest	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
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) (Qtr Figures not annualised)					
	- Basic	0.56	(2.04)	2.75	(5.40)	0.06
	- Diluted	0.56	(2.04)	2.75	(5.40)	0.06

For Sri Ramakrishna Mills (Coimbatore) Ltd.,

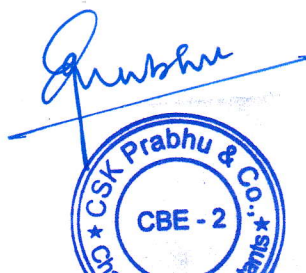
Managing Director

Notes:

- 1 The above consolidated results for the quarter and year ended March 31, 2018 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 30, 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 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 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"

5 Statement of assets and liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
	Consolidated	Consolidated
Assets		
Non-current assets		
Property, plant and equipment	921.48	984.40
Financial Assets		
Investments	0.00	1.85
Loans	103.16	228.03
Other Financial Assets	215.78	215.75
Deferred tax asset (net)	1,398.24	1,176.87
Other non-current assets	212.35	312.09
	2,851.02	2,918.99
Current assets		
Inventories	2,340.86	2,343.44
Financial Assets		
Trade receivables	134.19	181.80
Cash and cash equivalents	5.57	2.23
Bank balances other than above	70.25	65.69
Other current assets	75.94	149.18
	2,626.80	2,742.34
Total - Assets	5,477.82	5,661.33
Equity and Liabilities		
Equity		
Equity share capital	711.83	711.83
Other Equity	(598.23)	(211.88)
	113.60	499.95
Non Controlling Interest	0.02	0.02
	113.62	499.97
Non current liabilities		
Financial Liabilities		
Borrowings	1,555.68	1,820.23
Other financial liabilities	450.00	450.00
Provisions	123.59	130.14
	2,129.27	2,400.37
Current liabilities		
Financial Liabilities		
Borrowings	1,377.27	1,196.70
Trade payables	805.38	440.94
Other current liabilities	942.88	1,053.08
Provisions	109.40	70.27
	3,234.93	2,760.99
Total - Equity and Liabilities	5,477.82	5,661.33



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 March 31, 2017	Year ended March 31, 2017
	Consolidated	Consolidated
Net Profit as per previous GAAP (Indian GAAP)	203.62	29.01
Ind AS Adjustments : Add/ (less)		
Remeasurement of turnover and its consequential effect on inventory	(0.25)	0.19
Remeasurement of employee benefits	10.92	-
Impact of expected credit loss	-	(3.64)
Impact due to adjustment of revaluation reserve	(17.05)	(17.05)
Total Ind AS Adjustments	(6.38)	(20.50)
Total comprehensive income as per Ind AS	197.24	8.51

The above reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

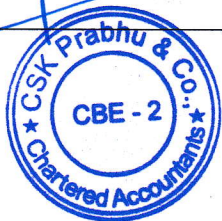
7 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

Particulars	(Rupees in lakhs) As at March 31, 2017
	Consolidated
Total equity / shareholders' funds as per Indian GAAP	679.85
Ind AS Adjustments : Add/ (less)	
Reversal of Credit balances	2.54
Impact of expected credit loss	(3.64)
Remeasurement of deferred taxes as per Ind AS 12	(178.80)
Total Ind AS Adjustments	(179.90)
Total equity/ shareholders' funds as per Ind-AS	499.95

for Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminarayanawamy
Managing Director
(DIN : 00028118)

Place: Coimbatore
Date : May 30, 2018.



Sri Ramakrishna Mills (Coimbatore) Limited

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Statement of audited standalone financial results for the quarter and year ended March 31, 2018 under Ind AS

All Rs. in Lakhs

Sl No	Particulars	Three months ended			Year ended	
		March 31, 2018 (audited)	December 31, 2017 (unaudited)	March 31, 2017 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)
	Income from Operations					
1	(a) Net Sales / Income from operations	431.70	353.24	266.62	1,332.99	1,088.35
2	(b) Other Income (Net)	45.46	18.59	66.24	148.50	269.31
3	Total Income (1+2)	477.16	371.83	332.86	1,481.49	1,357.66
4	Expenses					
	Cost of materials consumed	306.32	219.91	169.42	932.95	683.96
	Changes in Inventories of Finished Goods & Work-in- progress	45.38	(12.26)	(6.38)	2.90	67.98
	Employee benefit expenses	100.58	118.14	93.57	424.83	371.21
	Finance costs	97.96	50.69	24.57	238.82	260.09
	Depreciation and amortization expense	8.23	10.38	16.28	39.38	64.32
	Other expenses	99.16	130.17	152.24	447.07	405.16
	Total Expenses	657.62	517.03	449.70	2,085.94	1,852.72
5	Profit before exceptional items and tax (3-4)	(180.46)	(145.20)	(116.84)	(604.45)	(495.06)
6	Exceptional items	-	-	310.80	-	497.68
7	Profit before tax (5+6)	(180.46)	(145.20)	193.96	(604.45)	2.62
8	Tax expense					
	Current tax	-	-	-	-	-
	Deferred tax	(220.40)	-	(1.82)	(220.40)	(1.82)
	Total Tax Expenses	(220.40)	-	(1.82)	(220.40)	(1.82)
9	Profit for the period from continuing operations (7-8)	39.94	(145.20)	195.78	(384.05)	4.44
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)	39.94	(145.20)	195.78	(384.05)	4.44
14	Other comprehensive income , net of income tax					
	a) (i) items that will not be reclassified to profit or loss	3.90	(2.35)	3.28	(3.15)	5.89
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.97	-	(1.82)	0.97	(1.82)
	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	4.87	(2.35)	1.46	(2.18)	4.07
15	Total comprehensive income for the period (13+14)	44.81	(147.55)	197.24	(386.23)	8.51
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	0.56	(2.04)	2.75	(5.40)	0.06
	- Diluted	0.56	(2.04)	2.75	(5.40)	0.06

Notes:

- The above results for the quarter and year ended March 31, 2018 as audited and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 30, 2018.
- 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.
- 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.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.
- 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"

For Sri Ramakrishna Mills (Coimbatore) Ltd.,

Prabhu
CSK Prabhu & Co.

1. Lakshmi
Managing Director

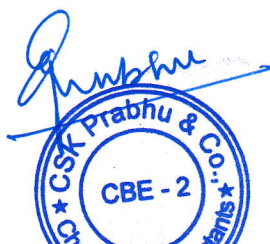
6 Statement of assets and liabilities

Particulars	As at March 31, 2018	As at March 31, 2017
	Standalone	Standalone
Assets		
Non-current assets		
Property, plant and equipment	821.49	884.40
Financial Assets		
Investments	0.98	2.83
Loans	200.61	325.58
Other Financial Assets	215.78	215.75
Deferred tax asset (net)	1,398.24	1,176.87
Other non-current assets	212.35	312.09
	2,849.46	2,917.52
Current assets		
Inventories	2,340.86	2,343.44
Financial Assets		
Trade receivables	134.19	181.80
Cash and cash equivalents	5.55	2.10
Bank balances other than above	70.25	65.69
Other current assets	75.94	149.18
	2,626.79	2,742.21
Total - Assets	5,476.25	5,659.73
Equity and Liabilities		
Equity		
Equity share capital	711.83	711.83
Other Equity	(598.11)	(211.88)
	113.73	499.95
Non current liabilities		
Financial Liabilities		
Borrowings	1,555.68	1,820.23
Other financial liabilities	450.00	450.00
Provisions	123.59	130.14
	2,129.27	2,400.37
Current liabilities		
Financial Liabilities		
Borrowings	1,375.73	1,195.19
Trade payables	805.25	440.88
Other current liabilities	942.87	1,053.07
Provisions	109.40	70.27
	3,233.26	2,759.41
Total - Equity and Liabilities	5,476.25	5,659.73

7 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 March 31, 2017	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	203.62	29.01
Ind AS Adjustments : Add/ (less)		
Remeasurement of turnover and its consequential effect in inventory	(0.25)	0.19
Remeasurement of employee benefits	10.92	-
Impact of expected credit loss	-	(3.64)
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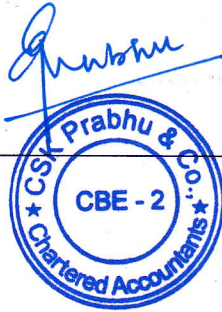
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(Rupees in lakhs)

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Total equity / shareholders' funds as per Indian GAAP	679.85
Ind AS Adjustments : Add/ (less)	
Reversal of Credit balances	2.54
Impact of expected credit loss	(3.64)
Remeasurement of deferred taxes as per Ind AS 12	(178.80)
Total Ind AS Adjustments	(179.90)
Total equity/ shareholders' funds as per Indian GAAP	499.95

for Sri Ramakrishna Mills (Coimbatore) Limited

Place: Coimbatore
Date : May 30, 2018.



[Handwritten Signature]
D. Lakshminarayanawamy
Managing Director
(DIN : 00028118)



CSK PRABHU & CO
Chartered Accountants

PARTNERS

CSK PRABHU BCom FCA

MAHESH PRABHU BCom FCA DISA

SWETHA G N MCom ACA

Independent Auditors' Report on Quarterly and Year to Date Standalone and Consolidated Financial Results of Sri Ramakrishna Mills (Coimbatore) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Sri Ramakrishna Mills (Coimbatore) Limited
Coimbatore

1. We have audited the accompanying statement of standalone and consolidated financial results of **Sri Ramakrishna Mills (Coimbatore) Limited** (the "Company") comprising its subsidiary (together the "Group") for the quarter and year ended March 31, 2018 (hereinafter referred to as the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "circular").
2. This Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. This Statement has been prepared on the basis of the standalone and consolidated financial results for the nine-month period ended December 31, 2017 and the audited annual Ind AS Standalone and Consolidated financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular. The standalone and consolidated financial results for the quarter ended March 31, 2018 are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures upto December 31, 2017, being the date of end of third quarter of the current financial year which were subjected to limited review, wherever applicable.
3. Our responsibility is to express an opinion on these standalone and consolidated financial results based on our review of the standalone and consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone and consolidated Ind AS financial statements as at



and for the year ended March 31, 2018 and the relevant requirements of the Regulation and the Circular.

4. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

5. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement
 - (a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016; and
 - (b) gives a true and fair view of the standalone and consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the Quarter ended March 31, 2018 and for the year ended March 31, 2018.



6. We draw attention to the following matters:

- (a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- (b) The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated 30th May, 2017, expressed an opinion on those financial statements.

Our opinion is not qualified in respect of the matters in 6(a) & 6(b) above.

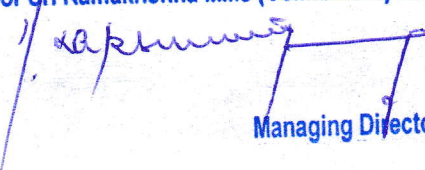


For **CSK PRABHU & CO**
Chartered Accountants
Firm Registration No:002485S



Place: Coimbatore
Date: May 30, 2018

FORM-A

(for Audit Report with unmodified opinion)

1.	Name of the Company	Sri Ramakrishna Mills (Coimbatore) Ltd
2.	Annual Financial Statements for the year ended	31 st March 2018
3.	Type of Audit observation	NIL
4.	Frequency of observation	Not applicable
5.	To be signed by :	
	<ul style="list-style-type: none">CEO / Managing Director	<p>For Sri Ramakrishna Mills (Coimbatore) Ltd.,</p>  <p>Managing Director.</p>
	<ul style="list-style-type: none">CFO	
	<ul style="list-style-type: none">Auditor of the company	<p>For CSK PRABHU & Co., Chartered Accountants FRN : 0024855</p>  <p>Partner</p>
	<ul style="list-style-type: none">Audit Committee Chairman	