

Sri Ramakrishna Mills (Coimbatore) Limited

Regd. Office: 1493, Satiyamangalam 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: L17111T21946PLC000175

Statement of unaudited financial results for the quarter and half year ended Sep 30, 2022 under Ind AS

Sl.No	Particulars	Three months ended			Half-Year ended		Year ended
		Sep 30, 2022 (unaudited)	June 30, 2022 (unaudited)	Corresponding Previous Quarter ended Sep 30, 2021 (unaudited)	Sep 30, 2022 (unaudited)	Corresponding Previous Half Year ended Sep 30, 2021 (unaudited)	March 31, 2022 (audited)
	Income from Operations						
1	Net Sales / Income from operations	581.79	1,063.77	1,211.13	1,645.56	1,964.76	4,405.65
2	Other Income (Net)	8.20	9.03	8.06	17.23	16.32	44.22
3	Total Income (1+2)	589.99	1,072.79	1,219.19	1,662.79	1,981.08	4,449.86
4	Expenses						
	Cost of materials consumed	423.50	618.49	485.82	1,041.99	860.49	2,220.79
	Purchase of stock-in-trade	71.35	26.39	196.31	97.74	297.92	467.71
	Changes in Inventories of Finished Goods & Work-in- progress	(8.76)	14.34	(187.55)	5.58	(207.54)	(297.42)
	Employee benefit expenses	97.97	111.21	141.16	209.18	274.71	762.89
	Finance costs	70.15	73.59	80.40	143.73	153.07	313.78
	Depreciation and amortization expense	7.02	7.02	6.31	14.04	12.55	28.07
	Other expenses	130.49	195.95	159.72	326.44	302.57	642.36
	Total Expenses	791.72	1,046.99	882.19	1,838.70	1,693.77	4,138.17
5	Profit before exceptional items and tax (3-4)	(201.73)	25.81	337.01	(175.92)	287.31	311.69
6	Exceptional items	-	-	4.57	-	20.90	(35.35)
7	Profit before tax (5+6)	(201.73)	25.81	341.58	(175.92)	308.21	347.04
8	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	(0.00)	6.50	77.57	6.50	77.57	117.15
	Total Tax Expenses	(0.00)	6.50	77.57	6.50	77.57	117.15
9	Profit for the period from continuing operations (7-8)	(201.73)	19.31	264.01	(182.41)	230.64	229.89
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)	(201.73)	19.31	264.01	(182.41)	230.64	229.89
14	Other comprehensive income , net of income tax						
	a) (i) items that will not be reclassified to profit or loss	(2.00)	(5.62)	(1.90)	(7.62)	(3.80)	(22.50)
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.51	1.42	0.48	1.92	0.96	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	-	-	-	-	-	-
	Total other comprehensive income , net of income tax	(1.49)	(4.21)	(1.42)	(5.70)	(2.84)	(16.24)
15	Total comprehensive income for the period (13+14)	(203.21)	15.10	262.58	(188.11)	227.80	213.65
16	Paid-up equity share capital	711.83	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	10.00
17	Earning per share (Rs) (not annualised)						
	- Basic	(2.83)	0.27	3.71	(2.56)	3.24	3.23
	- Diluted	(2.83)	0.27	3.71	(2.56)	3.24	3.23

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18	Segment reporting						
1	Segment Revenue						
	a) Textile	443.18	839.22	755.69	1,282.40	1,439.59	3,578.60
	b) Real Estate	138.62	224.54	455.44	363.16	525.17	827.05
	Revenue from Operations (net)	581.79	1,063.77	1,211.13	1,645.56	1,964.76	4,405.65
2	Segment Results						
	Profit/(Loss) before tax and Finance Cost						
	a) Textile	(220.22)	(57.02)	103.35	(277.24)	95.06	105.38
	b) Real Estate	88.64	156.42	318.63	245.05	366.21	555.45
	Total	(131.58)	99.40	421.99	(32.19)	461.28	660.82
	Less: Finance Cost	(70.15)	(73.59)	(80.40)	(143.73)	(153.07)	(313.78)
	Profit from Continuing Operations	(201.73)	25.81	341.58	(175.92)	308.21	347.04
	Profit from DisContinuing Operations	-	-	-	-	-	-
	Profit before Tax	(201.73)	25.81	341.58	(175.92)	308.21	347.04
3	Segment Assets						
	a) Textile	1,687.30	1,631.83	1,283.62	1,687.30	1,283.62	1,731.76
	b) Real Estate	3,650.49	3,785.60	4,498.56	3,650.49	4,498.56	4,171.78
	c) Other unallocable Corporate Assets	-	-	-	-	-	-
	Total Assets	5,337.79	5,417.43	5,782.18	5,337.79	5,782.18	5,903.54
4	Segment Liabilities						
	a) Textile	3,912.05	3,788.48	3,998.51	3,912.05	3,998.51	4,264.68
	b) Real Estate	450.00	450.00	600.00	450.00	600.00	475.00
	c) Other unallocable Corporate Liabilities	-	-	-	-	-	-
	Total Liabilities	4,362.05	4,238.48	4,598.51	4,362.05	4,598.51	4,739.68
5	Capital employed (Segment Assets-Segment Liabilities)						
	a) Textile	(2,224.75)	(2,156.65)	(2,714.89)	(2,224.75)	(2,714.89)	(2,532.92)
	b) Real Estate	3,200.48	3,335.60	3,898.56	3,200.48	3,898.56	3,696.78
	Total Capital employed in Segments	975.74	1,178.95	1,183.67	975.74	1,183.67	1,163.86
	Unallocated Corporate Assets less: Corporate Liabilities	-	-	-	-	-	-
	Total Capital Employed	975.74	1,178.95	1,183.67	975.74	1,183.67	1,163.86

Notes:

- The above unaudited results for the quarter and period ended September 30, 2022 have been reviewed by the Audit committee of the Board and approved by the Board of Directors at its meeting held on November 14, 2022.
- 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.
- 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	Particulars	As at September 30, 2022	As at September 30, 2021	As at March 31, 2022
		Unaudited	Unaudited	Audited
	ASSETS			
	<u>Non-current assets</u>			
	Property, plant and equipment	694.59	493.73	522.97
	Capital work in progress	6.57	-	6.57
	Intangible assets	-	-	-
	Investment Property	-	-	-
	Biological assets other than bearer plants	-	-	-
	Financial Assets	-	-	-
	Investments	-	-	-
	Loans	-	-	-
	Other financial assets	98.03	76.04	76.04
	Deferred tax asset (net)	236.98	275.24	241.55
	Other non-current assets	222.42	3.11	280.10
	Non-current assets	1,258.59	848.12	1,127.24
	<u>Current assets</u>			
	Inventories	3,491.42	3,480.06	3,790.37
	Contract Assets	333.10	1,202.16	833.58
	Financial Assets			
	Trade receivables	22.96	10.35	22.65
	Cash and cash equivalents	2.90	5.28	3.02
	Bank balances other than above	-	-	-
	Loans	-	-	-
	Other financial assets	-	-	-
	Non current assets held for sale	-	-	-
	Other current assets	228.82	236.22	126.69
	Current assets	4,079.21	4,934.07	4,776.30
	TOTAL ASSETS	5,337.80	5,782.19	5,903.54
	EQUITY AND LIABILITIES			
	<u>Equity</u>			
	Equity share capital	711.83	711.83	711.83
	Other Equity	263.91	471.84	452.02
		975.74	1,183.67	1,163.85
	<u>Non-Current Liabilities</u>			
	Financial Liabilities			
	Borrowings	163.31	688.73	461.37
	Lease Liabilities	-	-	-
	Other financial liabilities	450.00	600.00	475.00
	Other non-Current Liabilities	-	-	-
	Provisions	20.41	130.00	41.25
	Deferred tax liabilities (Net)	-	-	-
	Non-Current Liabilities	633.73	1,418.73	977.61
	<u>Current liabilities</u>			
	Financial Liabilities			
	Borrowings	3,101.49	2,536.12	2,928.63
	Lease Liabilities	21.07	14.91	19.08
	Trade payables	157.46	120.16	364.01
	Other financial liabilities	-	-	-
	Other current liabilities	317.82	381.63	337.46
	Provisions	130.48	126.97	112.88
	Current liabilities	3,728.33	3,179.79	3,762.07
	TOTAL LIABILITIES	4,362.06	4,598.52	4,739.68
	TOTAL EQUITY AND LIABILITIES	5,337.80	5,782.19	5,903.54

5 The above is an extract of the detailed format of the unaudited financial results for the quarter and period ended September 30, 2022 filed with the Stock Exchange under the relevant SEBI Regulation. The full format of the unaudited Financial Results for the Quarter and period ended September 30, 2022 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

6 Previous Year Figures are regrouped and reclassified to make them comparable to the current period.

7 Indian Parliament has approved the Code of Social Security, 2020, which would impact the contributions of the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the Final Rules are yet to be framed. The Company would carry out an evaluation of the impact and record the same, where applicable, in financial results in the period in which the code becomes effective and the related rules are published.

For Sri Ramakrishna Mills (Coimbatore) Limited



D. LAKSHMINARAYANASWAMY
MANAGING DIRECTOR
(DIN : 00028118)

Place: Coimbatore
Date : November 14, 2022

8 ANNEXURE-A TO THE AUDITED FINANCIAL RESULTS

Sri Ramakrishna Mills (Coimbatore) Limited

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CIN: L17111TZ1946PLC000175

Statement of cash flows for the half year ended September 30, 2022

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

Particulars	For the Half year ended September 30, 2022	For the Half year ended September 30, 2021	For the year ended March 31, 2022
	Unaudited	Unaudited	Audited
Cash Flow From Operating Activities			
Profit before income tax	(175.92)	308.21	347.04
Adjustments for			
Depreciation and amortisation expense	14.04	12.55	28.07
(Profit)/ Loss on sale of fixed asset	-	(20.90)	(35.35)
Interest received	(1.51)	(1.56)	(3.15)
Lease Rent	(14.93)	(14.35)	(28.71)
Finance costs	143.73	153.07	313.78
	(34.60)	437.01	621.68
Change in operating assets and liabilities			
(Increase)/ decrease in loans	-	-	-
(Increase)/ decrease in Other financial assets	(21.99)	-	-
(Increase)/ decrease in inventories	298.95	(91.54)	(401.84)
(Increase)/ decrease in Contract Assets	500.46	278.49	647.09
(Increase)/ decrease in trade receivables	(0.31)	1.74	(10.56)
(Increase)/ decrease in Other assets	(102.26)	(95.55)	32.36
Increase/ (decrease) in provisions and other liabilities	(46.92)	41.76	(257.32)
Increase/ (decrease) in trade payables	(206.55)	(260.32)	(16.47)
Cash generated from operations	386.78	311.60	614.94
Less : Income taxes paid (net of refunds)	0.00	-	(22.22)
Net cash from operating activities (A)	386.78	311.60	592.72
Cash Flows From Investing Activities			
Purchase of PPE (including changes in CWIP)	(134.42)	(38.95)	(366.71)
Sale proceeds of PPE (including changes in CWIP)	-	25.66	43.39
(Purchase)/ disposal proceeds of Investments	-	-	0.98
(Investments in)/ Maturity of fixed deposits with banks	-	-	-
Lease Rent	14.93	14.35	28.71
Interest income	1.51	1.56	3.15
Net cash used in investing activities (B)	(117.98)	2.63	(290.48)
Cash Flows From Financing Activities			
Proceeds from/ (repayment of) long term borrowings	(298.06)	(156.10)	(383.47)
Proceeds from/ (repayment of) short term borrowings	172.86	(3.39)	394.62
Finance costs	(143.73)	(153.07)	(313.97)
Net cash from/ (used in) financing activities (C)	(268.93)	(312.55)	(302.82)
Net decrease in cash and cash equivalents (A+B+C)	(0.12)	1.68	(0.58)
Cash and cash equivalents at the beginning of the financial year	3.02	3.60	3.60
Cash and cash equivalents at end of the year	2.90	5.28	3.02
Notes:			
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	0.08	2.71	2.72
- in Margin money deposit account	-	-	-
Cash on hand	2.82	2.57	0.30
	2.90	5.28	3.02



For Sri Ramakrishna Mills (Coimbatore) Ltd

D. LAKSHMINARAYANASWAMY
MANAGING DIRECTOR
(DIN : 00028118)

Place: Coimbatore

Date : November 14, 2022



Independent Auditor's Review Report on quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of Sri Ramakrishna Mills (Coimbatore) Limited, Coimbatore

Report on the Statement of Unaudited Financial Results

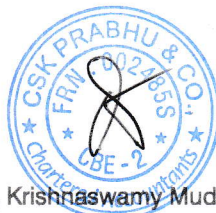
1. We have reviewed the accompanying unaudited financial results of Sri Ramakrishna Mills (Coimbatore) Limited ("the Company") for the quarter ended September 30, 2022 and the year to date results for the period April 01, 2022 to September 30, 2022, which are included in the accompanying Statement of Unaudited Financial Results for the Quarter and half year ended September 30, 2022, including the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date ("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, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialed the Statement for identification purposes only.

Management Responsibility for the Unaudited Financial Results

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015, including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance

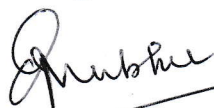


with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CSK Prabhu & Co
Chartered Accountants
Firm Registration Number:002485S


CSK Prabhu
Partner



Membership Number: 019811
UDIN:

Place: Coimbatore

Date: November 14, 2022

UDIN : 22019811 BCZRHL3375



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

14.11.2022

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 Unaudited Financial Results for the Quarter ended 30.09.2022.

for Sri Ramakrishna Mills (Coimbatore) Ltd.,

(G.KRISHNAKUMAR)
Chief Financial Officer