

RAJAPALAYAM MILLS LIMITED

Regd. Office : Rajapalayam Mills Premises, P.A.C. Ramasamy Raja Salai,
Post Box No. 1, Rajapalayam, 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

M/s. BSE Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 532503

Date : 09-08-2023

Dear Sir,

Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for
the quarter ended 30-06-2023

As required under Regulation 33(3)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], we enclose the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30-06-2023, as approved by the Board of Directors at their Meeting held today (09-08-2023).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter ended 30-06-2023, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

We also enclose copies of the Limited Review Report given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30-06-2023, in compliance of Regulation 33(2)(c) of LODR.

Time of commencement of the Board Meeting - 11.10 A.M
Time of completion of the Board Meeting - 12.30 P.M

Thanking you,

Yours faithfully,

For RAJAPALAYAM MILLS LIMITED

A. ARULPRANAVAM
SECRETARY

Encl: As above



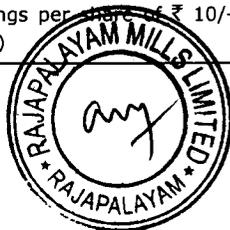
RAJAPALAYAM MILLS LIMITED
Regd. Off : Rajapalayam Mills Premises,
P.A.C. Ramasamy Raja Salai,
Rajapalayam - 626 117, Tamil Nadu.
CIN: L17111TN1936PLC002298

Telephone No. 04563-235666, Fax No. 04563-236520
E-Mail: rajacot@ramcotex.com, Website: www.rajapalayammills.co.in

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income				
	a. Revenue from Operations				
	Sale of Products	20,023	22,060	20,014	85,714
	Other Operating Income	53	72	119	475
	b. Other Income	190	229	223	2,043
	Total Income	20,266	22,361	20,356	88,232
2	Expenses				
	a. Cost of Materials Consumed	10,676	11,681	12,489	49,061
	b. Purchases of Stock-in-Trade	947	863	710	3,578
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade	710	491	(3,628)	(6,329)
	d. Employee Benefit Expenses	2,611	2,395	2,608	10,225
	e. Finance Cost	1,557	1,436	1,190	5,506
	f. Depreciation and Amortisation Expenses	1,407	1,384	1,383	5,662
	g. Power & Fuel	1,296	1,779	977	5,095
	h. Other Expenditure	2,639	2,680	3,086	11,348
	Total Expenses	21,843	22,709	18,815	84,146
3	Profit / (Loss) from ordinary activities before tax and exceptional items(1-2)	(1,577)	(348)	1,541	4,086
4	Exceptional items (Note No.3)	5,383	2	803	742
5	Profit Before Tax (3 + 4)	3,806	(346)	2,344	4,828
6	Tax Expenses				
	-Current Tax Expenses / (Savings)	87	20	158	155
	-Excess Income Tax Provision related to earlier years withdrawn	-	(16)	-	(16)
	-Deferred Tax Expenses / (Savings)	(404)	(669)	395	451
	Total Tax Expenses / (Savings)	(317)	(665)	553	590
7	Net Profit for the period before share of profit of Associates (5-6)	4,123	319	1,791	4,238
8	Other Comprehensive Income, net of tax	1	(23)	(0)	(23)
9	Total Comprehensive Income after tax for the period (7+8)	4,124	296	1,791	4,215
10	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	922	922	861	922
11	Other Equity				44,545
12	Net Worth				45,467
13	Basic & Diluted Earnings per Share of ₹ 10/- each (in ₹) (Not Annualized)	45	4	21	49



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1. Segment Revenue				
(Net Sales / Operating Income)				
a) Textiles	20,076	22,132	20,133	86,189
b) Wind Mills	1,125	560	1,248	3,918
	21,201	22,692	21,381	90,107
Less: Inter Segment Revenue	1,125	560	1,248	3,918
Total Income From Operations (Net)	20,076	22,132	20,133	86,189
2. Segment Results				
Profit/(Loss) Before Finance Cost & Tax				
a) Textiles	(683)	834	1,882	6,082
b) Wind Mills	601	143	794	2,047
c) Unallocated Items	62	111	55	1,463
d) Exceptional Items (Note No.3)	5,383	2	803	742
	5,363	1,090	3,534	10,334
Less:				
Finance Cost - Unallocable Expenditure	1,557	1,436	1,190	5,506
Profit / (Loss) Before Tax	3,806	(346)	2,344	4,828
3. Capital Employed				
(Segment Assets (-) Segment Liabilities)				
a) Textiles	1,47,584	1,47,401	1,13,598	1,47,401
b) Wind Mills	4,611	4,715	5,028	4,715
c) Unallocated Items	(1,02,604)	(1,06,649)	(78,947)	(1,06,649)
Total	49,591	45,467	39,679	45,467



Notes:

- 1) The above standalone un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 09-08-2023. The Statutory Auditors have carried out Limited Review of the above results.
- 2) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, interalia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.

3) Exceptional items represent the following:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	5,381	-	-	-
Profit / (Loss) on Sale of Property, Plant & Equipment and Investment Property	2	2	803	742
Total	5,383	2	803	742

- 4) The carrying amount of few varieties of raw material stock as on 30-06-2023 has been written down to net realisable value (Mark to Market Loss) due to decline in market price of such materials. Consequently an amount of Rs. 260.35 Lakhs (PY: NIL) (Quarter ended 31-03-2023 : Rs. 42.30 Lakhs) has been debited to the Statement of Profit and Loss for the quarter ended 30-06-2023.
- 5) The figures for the quarter ended 31-03-2023 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
- 6) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification.

RAJAPALAYAM
09-08-2023



For RAJAPALAYAM MILLS LIMITED,

P.R. VENKETRAMA RAJA,
CHAIRMAN



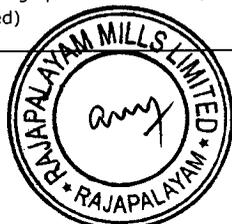
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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income				
	a. Revenue from Operations				
	Sale of Products	20,023	22,060	20,014	85,714
	Other Operating Income	53	72	119	475
	b. Other Income	190	229	223	980
	Total Income	20,266	22,361	20,356	87,169
2	Expenses				
	a. Cost of Materials Consumed	10,676	11,681	12,489	49,061
	b. Purchases of Stock-in-Trade	947	863	710	3,578
	c. Change in Inventories of Finished Goods, Work in progress and Stock-in-Trade.	710	491	(3,628)	(6,329)
	d. Employee Benefit Expenses	2,611	2,395	2,608	10,225
	e. Finance Cost	1,557	1,436	1,190	5,506
	f. Depreciation and Amortisation Expenses	1,407	1,384	1,383	5,662
	g. Power & Fuel	1,296	1,779	977	5,095
	h. Other Expenditure	2,639	2,680	3,086	11,348
	Total Expenses	21,843	22,709	18,815	84,146
3	Profit / (Loss) from ordinary activities before exceptional items and tax (1-2)	(1,577)	(348)	1,541	3,023
4	Exceptional items (Note No.5)	2,359	2	803	742
5	Profit Before Tax (3 + 4)	782	(346)	2,344	3,765
6	Tax Expenses				
	- Current Tax Expenses / (Savings)	87	20	158	155
	-Excess Income Tax Provision related to earlier years withdrawn	-	(16)	-	(16)
	- Deferred Tax Expenses / (Savings)	(404)	(669)	395	451
	Total Tax Expenses / (Savings)	(317)	(665)	553	590
7	Net Profit / (Loss) for the period before share of profit of Associates (5-6)	1,099	319	1,791	3,175
8	Share of Net Profit of Associates, net of tax	1,278	2,555	1,949	5,013
9	Profit for the period (7+8)	2,377	2,874	3,740	8,188
10	Other Comprehensive Income, net of tax	1	(23)	0	(23)
11	Share of OCI of Associates, net of tax	42	(84)	18	88
12	Total Comprehensive Income after tax for the period (9+10+11)	2,420	2,767	3,758	8,253
13	Paid-up Equity Share Capital (Face Value of a Share ₹ 10/- each)	920	920	859	920
14	Other Equity				2,23,251
15	Net Worth				2,24,171
16	Basic & Diluted Earnings per share of ₹ 10/- each (in ₹) (Not Annualized)	26	32	44	94



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1. Segment Revenue				
(Net Sales / Operating Income)				
a) Textiles	20,076	22,132	20,133	86,189
b) Wind Mills	1,125	560	1,248	3,918
	21,201	22,692	21,381	90,107
Less: Inter Segment Revenue	1,125	560	1,248	3,918
Total Income From Operations (Net)	20,076	22,132	20,133	86,189
2. Segment Results				
Profit/(Loss) Before Finance Cost & Tax				
a) Textiles	(683)	834	1,882	6,082
b) Wind Mills	601	143	794	2,047
c) Unallocated Items	62	111	55	400
d) Exceptional Items (Note No.5)	2,359	2	803	742
	2,339	1,090	3,534	9,271
Less:				
Finance Cost - Unallocable Expenditure	1,557	1,436	1,190	5,506
Profit / (Loss) Before Tax	782	(346)	2,344	3,765
3. Capital Employed				
(Segment Assets (-) Segment Liabilities)				
a) Textiles	1,47,584	1,47,400	1,13,598	1,47,400
b) Wind Mills	4,611	4,715	5,028	4,715
c) Unallocated Items	74,396	72,056	97,686	72,056
Total	2,26,591	2,24,171	2,16,312	2,24,171



Notes:

- 1) The above consolidated un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 09-08-2023. The Statutory Auditors have carried out Limited Review of the above results.
- 2) The Consolidated financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28. The consolidated results include the standalone results of parent Company (Rajapalayam Mills Limited) and its Associates viz., The Ramco Cement Limited, Ramco Industries Limited and Ramco Systems Limited.
- 3) The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, interalia, subsuming various existing labour and industrial laws which deals with employees including post employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
- 4) Key standalone financial information:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Total Income	20,266	22,361	20,356	88,232
Net Profit before exceptional items and tax	(1,577)	(348)	1,541	4,086
Net Profit before tax	3,806	(346)	2,344	4,828
Net Profit after tax	4,123	319	1,791	4,238

The standalone financial results of the Company are available on the Bombay Stock Exchange website www.bseindia.com and the Company's website www.rajapalayammills.co.in

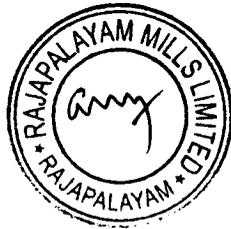
- 5) Exceptional items represent the following:

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	2,357	-	-	-
Profit / (Loss) on Sale of Property, Plant & Equipment and Investment Property	2	2	803	742
Total	2,359	2	803	742

- 6) The carrying amount of few varieties of raw material stock as on 30-06-2023 has been written down to net realisable value (Mark to Market Loss) due to decline in market price of such materials. Consequently an amount of Rs. 260.35 Lakhs (PY: NIL) (Quarter ended 31-03-2023 : Rs. 42.30 Lakhs) has been debited to the Statement of Profit and Loss for the quarter ended 30-06-2023.
- 7) The figures for the quarter ended 31-03-2023 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
- 8) The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification.

For RAJAPALAYAM MILLS LIMITED,


P.R. VENKETRAMA RAJA,
CHAIRMANRAJAPALAYAM
09-08-2023



EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Total Income	20,266	22,361	20,356	87,169
2	Net Profit / (Loss) for the period before tax (Note No.3)	782	(346)	2,344	3,765
3	Net Profit for the period after tax (*)	2,377	2874	3,740	8,188
4	Total Comprehensive Income for the period after tax (comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	2,420	2767	3,758	8,253
5	Paid-up Equity Share Capital	920	920	859	920
6	Other Equity				2,23,251
7	Earning Per Share of ₹ 10/- each, (Not Annualised) (in ₹)				
	Basic	26	32	44	94
	Diluted	26	32	44	94
(*) Includes Share of Net Profit of Associates, Net of Tax		1,278	2,555	1,949	5,013

Notes:

- The above is an extract of the detailed format of quarter ended financial results that has been filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of quarter ended financial results (Standalone and Consolidated) are available on the Company's website at www.rajapalayammills.co.in and on the website of the Bombay Stock Exchange www.bseindia.com.
- The above consolidated un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 09-08-2023. The Statutory Auditors have carried out Limited Review of the above results.
- Net Profit / (Loss) for the period before tax includes exceptional items, which represent the following items:

Particulars	Quarter ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Profit on Sale of Investment in the Equity Shares of Associates	2,357	-	-	-
Profit / (Loss) on Sale of Property, Plant & Equipment and Investment Property	2	2	803	742
Total	2,359	2	803	742

- Key standalone financial information:

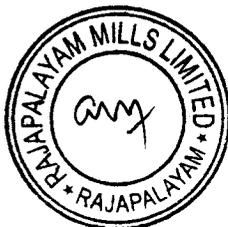
Particulars	Quarter ended			Year ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Total Income	20,266	22,361	20,356	88,232
Net Profit before exceptional items and tax	(1,577)	(348)	1,541	4,086
Net Profit before tax	3,806	(346)	2,344	4,828
Net Profit after tax	4,123	319	1,791	4,238

- The figures for the quarter ended 31-03-2023 are the balancing figures between audited results in respect of full financial year and published year to date upto the third quarter of the relevant financial year.
- The Previous period figures have been re-grouped / re-stated wherever necessary to conform to current year classification.

For RAJAPALAYAM MILLS LIMITED,

(Signature)

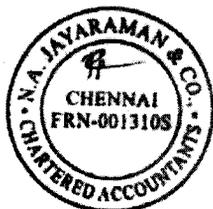
**P.R. VENKETRAMA RAJA,
CHAIRMAN**



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

**Review Report to The Board of Directors
RAJAPALAYAM MILLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone financial results of **RAJAPALAYAM MILLS LIMITED** ("The Company") for the quarter ended 30th June 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019.
2. This 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India.
4. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.
5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Attention is drawn to the fact that the figures for the three months ended 31st March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For N.A. JAYARAMAN & Co.,
Chartered Accountants
Firm Regn. No 0013105



R. Palaniappan
Partner
Membership No. 205112
UDIN: 23205112B61TRAP2577

Place: Chennai
Dated: 09th August 2023



For SRSV & Associates
Chartered Accountants
Firm Regn. No 0150415



P. Santhanam
Partner
Membership No. 018697
UDIN: 23018697B61VDNZ4966



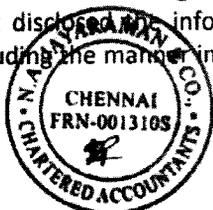
Independent Auditor's Review Report on Consolidated Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors of RAJAPALAYAM MILLS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **RAJAPALAYAM MILLS LIMITED** ("The Company") and its share of net profit after tax and total comprehensive income of its associates for the quarter ended 30th June 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019.
2. This 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following Associates:
 - a) The Ramco Cements Limited
 - b) Ramco Industries Limited
 - c) Ramco Systems Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



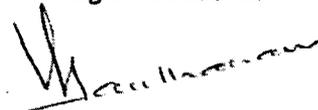
6. The consolidated unaudited financial results includes the Company's share of net profit after tax of Rs. 1,101.89 Lakhs and total comprehensive income of Rs. 1,120.74 Lakhs for the quarter ended 30th June 2023 as considered in the consolidated unaudited financial results in respect of one associate. The unaudited financial results have been reviewed by one of us as joint auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.
7. We did not review the unaudited financial results of Two associates included in the consolidated unaudited financial results, whose financial statements reflect the Company's share of net profit after tax of Rs. 175.93 Lakhs and total comprehensive income of Rs. 198.61 Lakhs for the quarter ended 30th June 2023. These unaudited financial results have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
8. Attention is drawn to the fact that the figures for the three months ended 31st March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For N.A. JAYARAMAN & Co.,
Chartered Accountants
Firm Regn. No 001310S



R. Palaniappan
Partner
Membership No. 205112
UDIN: 23205112B6TRAc24143

For SRSV & Associates
Chartered Accountants
Firm Regn. No 015041S



P. Santhanam
Partner
Membership No. 018697
UDIN: 23012697B6VDOA3413

Place: Chennai
Dated: 09th August 2023

