

RAJAPALAYAM MILLS LIMITED

RAJAPALAYAM

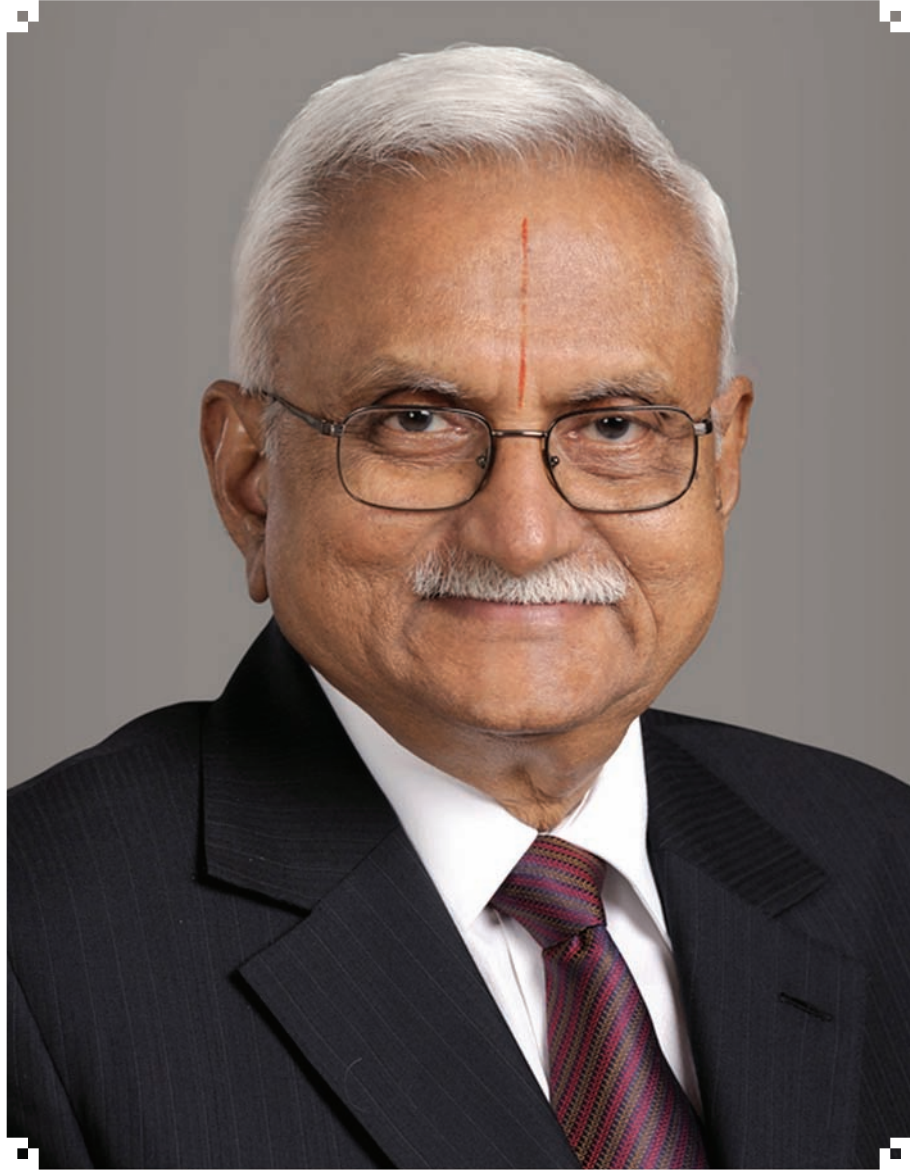


Annual Report and Accounts for the year ended 31st March 2022

FOUNDER



SHRI P.A.C. RAMASAMY RAJA



"Gurubakthamani"
SHRI P.R. RAMASUBRAHMANEYA RAJHA
Sridharmarakshakar - Ramco Group



Board of Directors

Shri P.R. VENKETRAMA RAJA, B.Tech., M.B.A.,
Chairman

Smt. R. SUDARSANAM
Managing Director (upto 31-05-2022)

Smt. P.V. NIRMALA RAJU, B.E., M.A.,
Managing Director (from 01-06-2022)

Shri S.S. RAMACHANDRA RAJA, B.Sc.,

Shri N.K. RAMASUWAMI RAJA, B.Sc.,

Shri A.V. DHARMAKRISHNAN, B.Com, ACA.,

Justice Shri P.P.S. JANARTHANA RAJA, B.L.,

Shri V. SANTHANARAMAN, B.Com, C.A.I.I.B.,

Shri K.B. NAGENDRA MURTHY, M.Com, C.A.I.I.B.,

Smt. SOUNDARA KUMAR, B.Sc., C.A.I.I.B.,

Shri P.V. ABINAV RAMASUBRAMANIAM RAJA, B.Sc., (Indl. Engg.)

Shri P.A.S. ALAGHAR RAJA, D.T.T.,

Chief Financial Officer

Shri B. Gnanagurusamy

Secretary

Shri A. Arulpranavam

Registered Office

Rajapalayam Mills Premises,
Post Box No.1, P.A.C. Ramasamy Raja Salai,
Rajapalaiyam - 626 117.

Tamil Nadu.

E-mail : rajacot@ramcotex.com

Phone No.: 04563-235666

Fax No.: 04563-236520

Website

www.rajapalayammills.co.in

Corporate Identification Number

L17111TN1936PLC002298

Bankers

Axis Bank Limited

Bank of Bahrain & Kuwait

Citi Bank Limited

CTBC Bank Limited

Export Import Bank of India Limited

HDFC Bank Limited

ICICI Bank Limited

IDFC First Bank Limited

IndusInd Bank Limited

Kotak Mahindra Bank Limited

RBL Bank Limited

Tamilnad Mercantile Bank Limited

The Federal Bank Limited

Auditors

M/s. N.A. Jayaraman & Co.,
Chartered Accountants,
9, Cedar Wood, 11, 4th Main Road,
Raja Annamalaipuram,
Chennai - 600 028.

M/s. SRSV & Associates,
Chartered Accountants,
F2, 1st Floor, B Block,
Sivam Padmalaya,
28/25, Neelakanta Metha Street,
T. Nagar, Chennai - 600 017.

Secretarial Auditor

Shri M.R.L. Narasimha,
Lotus 370 - A,
Alagesan Road,
SB Mission Post,
Coimbatore - 641 011.

Cost Auditor

Shri M. Kannan,
IV-B, Akshaya Homes,
9B-20, Tagore Nagar,
Bharathiyar 4th Street,
S.S. Colony,
Madurai - 625 016.



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NOTICE

NOTICE TO THE MEMBERS

Notice is hereby given that the 86th Annual General Meeting of the Company will be held at 11:00 A.M. on Saturday, the 20th August, 2022. This Annual General Meeting is being conducted through Video Conferencing / Other Audio Visual Means, the details of which are provided in the Notes to this Notice. The following are the businesses that would be transacted at this Annual General Meeting.

ORDINARY BUSINESS - ORDINARY RESOLUTION

1. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED THAT the Company's Separate and Consolidated Audited Financial Statements for the year ended 31st March, 2022, and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."
2. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED THAT a Dividend of ₹ 1/- per Share be and is hereby declared for the year ended 31st March, 2022 and the same be paid to those Shareholders whose name appear in the Register of Members and Register of Beneficial owners as on 13th August, 2022."
3. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED THAT Shri A.V. Dharmakrishnan (DIN: 00693181), who retires by rotation, be and is hereby re-appointed as Director of the Company."

ORDINARY BUSINESS - SPECIAL RESOLUTION

4. To consider and pass the following Resolution, as a SPECIAL RESOLUTION:
"RESOLVED THAT Shri S.S. Ramachandra Raja (DIN: 00331491), who retires by rotation, be and is hereby re-appointed as a Director of the Company.
RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015 and other applicable statutory provisions, Shri S.S. Ramachandra Raja, Non-Executive Director of the Company, aged 86 years, shall continue to occupy the position of Non-Executive Director from this Annual General Meeting till the Annual General Meeting at which he becomes liable to retire by rotation under Section 152(6)(c) of the Companies Act, 2013."

ORDINARY BUSINESS - ORDINARY RESOLUTION

5. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:
"RESOLVED THAT in terms of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. N.A. Jayaraman & Co., Chartered Accountants holding Firm Registration No. 001310S and M/s. SRSV & Associates,



NOTICE

Chartered Accountants holding Firm Registration No. 015041S be and are hereby jointly re-appointed as Statutory Auditors of the Company for the second term of 5 consecutive financial years commencing from the financial year 2022-23 and to hold office from the conclusion of 86th Annual General Meeting till the conclusion of 91st Annual General Meeting to be held in the year 2027.

RESOLVED FURTHER THAT each of the Auditors shall be paid for the financial year 2022-23 a remuneration of ₹ 3,50,000/- (Rupees Three Lakhs Fifty Thousand Only) per year plus applicable taxes and out-of-pocket expenses.

RESOLVED FURTHER THAT for the financial years 2023-24 to 2026-27, the Board of Directors are authorised to fix the remuneration based on the recommendation of the Audit Committee."

SPECIAL BUSINESS - SPECIAL RESOLUTION

6. To consider and pass the following Resolution, as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Associations of the Company, approval of the Company be and is hereby accorded to the appointment of Smt. P.V. Nirmala Raju (DIN:00474960) as Managing Director of the Company for a period of 5 years with effect from 01-06-2022, at a remuneration equivalent to 5% of the net profits of the Company.

RESOLVED FURTHER THAT when the Company has no profits or its profits are inadequate, in any financial year, not being more than three such financial years over the entire tenure of five years, she shall be paid a remuneration of ₹ 240 lakhs per annum along with the following perquisites:

- (i) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961;
- (ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (iii) Encashment of leave at the end of the tenure; and
- (iv) Other perquisites as allowed under Section IV of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER that the Nomination and Remuneration Committee be and is hereby authorized to fix the components, quantum and periodicity of the remuneration payable to the Managing Director subject to the aforementioned limits.



NOTICE

RESOLVED FURTHER that the remuneration aforesaid shall be exclusive of any fee paid for attending Meetings of the Board or any Committee thereof or for any other purpose, whatsoever as may be decided by the Board as provided in Section 197(5) of the Companies Act, 2013."

SPECIAL BUSINESS - ORDINARY RESOLUTION

7. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) plus applicable taxes and Out-of-pocket expenses payable to Shri M. Kannan, Cost Accountant (Firm Registration No. 102185) appointed as the Cost Auditor of the Company by the Board of Directors, for the financial year 2022-23 for auditing the Cost Records relating to manufacture of textile products, be and is hereby ratified and confirmed."

By Order of the Board,
For RAJAPALAYAM MILLS LIMITED,

P.R. VENKETRAMA RAJA
CHAIRMAN

RAJAPALAYAM,
25th May, 2022.

NOTES:

1. Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of Special Business is annexed hereto.
2. The Company has chosen to conduct this Annual General Meeting in through Video Conferencing. The Annual General Meeting would be conducted in accordance with the:
 - (i) General Circular No: 02/2022 dated 5th May, 2022, issued by Ministry of Corporate Affairs, Government of India;
 - (ii) Circular No: SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, issued by Securities and Exchange Board of India (SEBI); and
 - (iii) such other instructions that may be issued by Statutory Authorities.
3. The Company would be providing the Central Depository Services (India) Limited's (CDSL) system for the members to cast their vote through remote e-Voting and participate in the Annual General Meeting through Video Conference.
4. Proxies are not being sent to shareholders, as the meeting is being conducted through Video Conference.



NOTICE

5. The Company is also releasing a Public Notice by way of advertisement being published in English in Business Line (All editions) and in Tamil in Dinamani (Madurai editions), containing the following information:
- Convening of Annual General Meeting through Video Conference in compliance with applicable provisions of the Companies Act, 2013 ("Act").
 - Date and Time of the Annual General Meeting.
 - Availability of Notice of the Meeting on the website of the Company and the stock exchange, viz. BSE Limited, where the Company's shares are listed and at <http://www.evotingindia.com>.
 - Reference to the link of the Company's website, providing access to the full annual report.
 - Requesting the members who have not registered their E-Mail addresses with the Company, to get the same registered with the Company.
6. The cut-off date will be Saturday the 13th August, 2022 for determining the eligibility to vote by remote e-Voting or in the Annual General Meeting.
7. Pursuant to Rule 8 of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unclaimed / unpaid dividends lying with the Company on the website of the Company (www.rajapalayammills.co.in), as also on the website of the Ministry of Corporate Affairs. The dividends remaining unpaid for a period of over seven years will be transferred to the Investor Education and Protection Fund of the Central Government. Hence, the Members who have not claimed their dividend relating to the earlier years may write to the Company for claiming the amount before it is so transferred to the Fund.

The details of due dates for transfer of such unclaimed dividend to the said Fund are:

FINANCIAL YEAR ENDED	DATE OF DECLARATION OF DIVIDEND	LAST DATE FOR CLAIMING UNPAID DIVIDEND	DUE DATE FOR TRANSFER TO IEP FUND
31-03-2015 Dividend	12-08-2015	11-08-2022	10-09-2022
31-03-2016 Interim Dividend	16-03-2016	15-03-2023	14-04-2023
31-03-2017 Dividend	10-08-2017	09-08-2024	08-09-2024
31-03-2018 Dividend	10-08-2018	09-08-2025	08-09-2025
31-03-2019 Dividend	14-08-2019	13-08-2026	12-09-2026
31-03-2020 Dividend	15-09-2020	14-09-2027	14-10-2027
31-03-2021 Dividend	25-08-2021	24-08-2028	23-09-2028