

FORM - A

1.	Name of the Company	Sri Ramakrishna Mills (Coimbatore) Ltd
2.	Annual Financial Statements for the year ended	31 st March 2015
3.	Type of Audit observation	Matter of Emphasis
4.	Frequency of observation	Appeared for the first time. Necessary explanation has been stated in Directors' Report under the heading "ADDENDUM to Directors' Report". (Ref. Page No.8 of the Annual Report)
5.	To be signed by :	<p>For Sri Ramakrishna Mills (Coimbatore) Ltd.,</p> <p><i>[Signature]</i> Managing Director</p> <p>For Sri Ramakrishna Mills (CBE) Ltd.</p> <p><i>[Signature]</i> (G. KRISHNANUNNI Chief Financial Officer)</p> <p>For M.S. JAGANNATHAN & VISVANATHAN Chartered Accountants FRN 001209S</p> <p><i>[Signature]</i> Partner</p> <p>for Sri Ramakrishna Mills (Coimbatore) Ltd.</p> <p><i>[Signature]</i> Director, Audit Committee Chairman</p>
	i) M.D.	
	ii) CFO	
	iii) Auditor of the company	
	iv) Audit Committee Chairman	





68th
ANNUAL REPORT
2014-2015

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED
COIMBATORE - 641 006



Board of Directors

Sri. D. LAKSHMINARAYANASWAMY
(Managing Director)
Smt. L. NAGASWARNA
(Whole-time Director)
Sri N. JOTHIKUMAR
Sri R. NARAYANAMURTHY
Sri R. RADHAKRISHNAN

Company Secretary

Sri S.A. SUBRAMANIAN

Chief Financial Officer

Sri G. KRISHNAKUMAR

Internal Auditor

Smt. SASIREKHA VENGATESH
Coimbatore.

Secretarial Auditor

Smt. C. JAYANTHI
Coimbatore

Auditors

M/s. M.S. JAGANNATHAN & VISVANATHAN
COIMBATORE.

Bankers

THE SOUTH INDIAN BANK LTD

Registered Office

No.1493, SATHYAMANGALAM ROAD
GANAPATHY POST
COIMBATORE – 641 006
PHONE : 0422-2531022 / 2531122
E-mail : srmc@vsnl.com

Mill

NAGARI (A.P)

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SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

NOTICE OF THE 68th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 68th ANNUAL GENERAL MEETING of the members of SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED will be held on Wednesday, the 16th day of September 2015 at 9.00 a.m. at the Registered Office of the Company at No.1493, Sathyamangalam Road, Ganapathy Post, Coimbatore-641006 to transact the following business:

A G E N D A

ORDINARY BUSINESS

ITEM NO.1 – ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Financial Statements of the company for the year ended 31st March 2015 including audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit and Loss of the Company and Cash Flow Statement for the year ended on that date and the reports of the Directors and Auditors thereon.

ITEM NO.2 – APPOINTMENT OF AUDITORS

To ratify the appointment of Auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof.

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by Members at the 67th Annual General Meeting held on 29th September 2014, the appointment of M/s.M.S.Jagannathan & Visvanathan (Firm Registration No.001209S) as the Auditors of the Company to hold Office till the conclusion of the 69th Annual General Meeting to be held during 2015-16 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the Financial Year ending March 31, 2016 as may be determined by the Audit Committee.

SPECIAL BUSINESS

ITEM NO.3

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company Smt.L.Nagaswama (DIN: 00051610) who was appointed on the recommendation of Nomination & Remuneration Committee of the Company as an Additional Director and subsequently as Woman Director of the Company from 14.08.2014 whose period of Office is liable to determination by retirement of Directors by rotation, be and is hereby reappointed as Whole Time Director of the Company, subject to the approval of members for a period of three years from 14.08.2014.

“RESOLVED FURTHER that, pursuant to the provisions of Sections 196, 197 Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) based on the recommendation of Nomination & Remuneration Committee of the Company, Smt.L.Nagaswama (DIN: 00051610) be and is hereby paid the following remuneration :

Salary per month : Rs.1,41,000 – 15000 – 186000

She shall be eligible for payment of the following perquisites and benefits Variable Dearness Allowance (VDA) along with other perquisites, benefits and incentives as applicable to the other members of Staff.

Minimum Remuneration :

Notwithstanding anything hereinabove stated, where in any financial year during the tenure of Smt.L.Nagaswama, (DIN: 00051610) the company has no profits or the profits are inadequate, the above salary and perquisites not exceeding the ceiling limits prescribed in Section-II of Part-II of Schedule V of the Companies Act, 2013 be paid to her as minimum remuneration.

Her period of Office shall be liable to determination by retirement of directors by rotation as hithertofore.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and/or remuneration subject to the same not exceeding the limits specified under Section 197, read with Schedule-V of the Companies Act 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and to take all such steps as may be required and desirable and comply with all the formalities as may be required so as to give effect to this resolution”.

By Order of the Board
For Sri Ramakrishna Mills (Coimbatore) Limited

Place : Coimbatore

Date : 28.05.2015

D. LAKSHMINARAYANASWAMY

Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY OR PROXIES MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 10.09.2015 to 16.09.2015 (both days inclusive).
3. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report for the meeting.
4. The Shareholders are requested to intimate, if shares are held in the same name or in the same order and names, but in more than one folio to enable the Company to consolidate the said folios into one folio.
5. Members desirous of making nomination in respect of their shareholding in the company as permitted under Section 72 of the Companies Act, 2013 are requested to submit the prescribed Form 2B for this purpose to the Company.
6. Members are requested to communicate their change of address, if any, quoting their folio numbers to the Registrars and Share Transfer Agents, M/s.SKDC Consultants Limited, “Kanapathy Towers”, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore-641 006. Similarly members holding shares in Demat form, shall intimate the change of address, if any, to their respective Depository Participants.
7. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the Notice. The Director has furnished the requisite declaration for her re-appointment.
8. Electronic copy of the Notice of the 68th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 68th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith the Attendance Slip and Proxy Form is being sent in the permitted mode.
9. Members may also note that the Notice of the 68th Annual General Meeting and the Annual Report for the year 2014-15 will also be available on the Company’s website www.ramakrishnamills.com for download. The physical copies of the aforesaid documents will also be available at the Company’s Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company’s email ID : srmc@vsnl.com



EXPLANATORY STATEMENT IN RESPECT OF ITEM NO.3 OF THE AGENDA PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO.3 of the Agenda:

At the last Annual General Meeting, Smt.L.Nagaswama was appointed as a Woman Director of the Company and subsequently ratified by the Board of Directors as a Whole Time Director whose period of office is liable to determination by retirement of Director by rotation.

It is proposed that she can be reappointed on the basis of the recommendations of the Nomination and Remuneration Committee for a period of three years with effect from 01.10.2014 with a view to avail her services on continued basis with salary and perquisites in accordance with the guidelines issued in this regard by the Central Government, which is the same as drawn by her at present as per the earlier approval accorded by the Members. The Board of Directors recommends the resolution as set out in Item No.2.

Details of Smt. L. Nagaswama (DIN : 00051610) seeking reappointment at the Annual General Meeting:

Name : Smt.L. Nagaswama
 Date of birth : 28.12.1952
 Date of appointment : 14.08.2014
 Expertise in specific Functional area : General Administration and Communication.
 Directorship in other Public Ltd Companies : Sri Ramakrishna Yarn Carriers Ltd
 : Suhasini Spinners Ltd
 : Sentra Yarns Ltd

Membership of Committees in other Public Ltd companies : None

Information to be provided under Schedule-V Part-II Section-II of the Companies Act, 2013:-

I. General Information

- Nature of Industry : Textile Industry.
- Date or expected date of commencement of commercial production : The Company was incorporated on 6.9.1946 and commenced production subsequently during the year 1951
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
- Financial performance based on given indicators:

Rs.in lakhs

Particulars	2014-2015	2013-14
Sales and other Income	1636.34	1907.77
Profit/(Loss) after Tax and depreciation and exceptional items	(164.45)	(350.05)
Profit/(Loss) after Tax	(164.45)	(350.05)
Paid up Equity Capital	711.83	711.83
Reserves and Surplus	490.67	897.98
Basic Earnings per share	(2.31)	(4.92)

- Foreign investments and collaborators, if any : NIL

II. Information about the Appointee:

1	Background details	Smt.L.Nagaswama, is a citizen of India, 63 year old. She is a Commerce Graduate with MBA Qualification. She was employed with M/s.Lakshmi Mahine Works Ltd, a premier Textile Machinery Manufacturers in Coimbatore as its Financial Controller upto 1973. She joined our company as Administrative Manager in 1982 and was elevated as Chief Executive of the Company with effect from 01.10.1988. In this capacity, she was responsible for the general administration of the Company, purchase of stores, spares and other commodities, approval of specifications / quality and price of the items, recruitment and training of staff and co-ordinating various activities related to the operations of the company. .
2	Past remuneration	Rs. 1,41,000/- per month Plus Allowances and perquisites
3	Recognition or awards	B.Com., M B A
4	Job profile and her suitability	Smt. L. Nagaswama is with the Company since 1982.
5	Remuneration Proposed	Salary of Rs.1,56,000 per month in the scale of 1,41,000-15,000-1,86,000 with such allowances and perquisites as applicable to the members of staff.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the size of the Company, the profile of the appointee, the responsibilities shouldered by her and the industry bench marks, the remuneration proposed to be paid is commensurate with the remuneration packages adopted by other Companies in the industry in similar position.
7	Pecuniary relationship directly or indirectly with the company or relation-ship with the managerial personnel, if any	Besides the remuneration proposed, the Whole Time Director does not have any other pecuniary relationship with the Company except being a relative of Managing Director.

III. Other Information

1. Reasons of loss or inadequate profits :

The general industrial recession both at domestic and abroad had affected the working of the industry. There were wide fluctuations in the exchange rate of Rupee against US\$ which led to a fall in exports of the entire textile supply chain. This pushed yarn prices down. Cotton Exports had also increased the cost of raw material thereby reducing the profit margin drastically. The unit suffered unscheduled power shut downs and power cuts which led to huge production loss. As a result of these adverse conditions, the company had incurred loss during previous years.

2. Steps taken or proposed to be taken for improvement :

In order to mitigate the sufferings, the Management has taken effective steps to reduce its cost of production by taking steps to contain input costs and other overheads and reducing its borrowings and improving capacity utilisation.

3. Expected increase in productivity and profits in measurable terms :

The Company is expected to perform well in the near future.

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

IV. Disclosures:

1. The shareholders of the company shall be informed of the remuneration package of the managerial person: Disclosed
2. The following disclosures shall be mentioned in the Board of Directors' report under the heading "Corporate Governance", if any, attached to the annual report:
 - a. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc., all the directors : Disclosed in Corporate, Governance.
 - b. Details of fixed component and performance linked incentives along with the performance criteria : Disclosed
 - c. Service contracts, notice period, severance Fees : Disclosed
 - d. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable : Company has not issued any stock option

The Company has not defaulted in repayment of any of its debts or debentures and public deposits.

None of the Directors of the Company other than Sri. D. Lakshminarayananaswamy (DIN:00028118) as a relative and Smt. L. Nagaswama, (DIN: 00051610) Whole Time Director as recipient are concerned or interested in the aforesaid resolution.

The Shareholdings of Smt. L. Nagaswama, Whole Time Director in the Company has been given under "Corporate Governance".

The above statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of Clause-35B of the Listing Agreements read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their votes for all the resolutions detailed in the Notice of the 68th Annual general Meeting scheduled to be held on Wednesday, the 16th September 2015 at 9.00 a.m by electronic means and the business may be transacted through e-voting. The company has engaged the services of CDSL as the authorized Agency to provide the e-voting facilities as per instructions given below:-

Instructions to Members for e-voting are as under :

- (a) Date and time of commencement of voting through electronic means 12th September 2015 at 9.00 a.m. (IST)
- (b) Date and time of end of voting through electronic means beyond which voting will not be allowed 15th September 2015 5.00 p.m. (IST)
- (c) Details of Website : www.evotingindia.com

Details of persons to be contacted for issues relating to e-voting:

M/s. SKDC Consultants Limited, Kanapathy Towers, 3rd Floor
1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641 006
Phone : +91 422 6549995, 2539835-836 Fax : +91 422 2539837
E-mail : info@skdc-consultants.com
Website : www.skdc-consultants.com

The e-voting module shall be disabled for voting on 15th September 2015 at 5.00 PM. (IST). Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on 9th September 2015.

Mrs. Sasirekha Vengatesh, Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Managing Director.

The result shall be declared after the AGM of the Company and after submission of the report by the scrutinizer. The results declared along with the scrutinizers report shall be available for inspection and also placed on the website of the Company within two (2) days of conclusion of the AGM of the Company and communicated to the Stock Exchange(s).

In case of members receiving e-mail :

- i) Log on to the e-voting website www.evotingindia.co.in
- ii) Click on "Shareholders" tab.
- iii) Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL:8 Character DP ID followed by 8 Digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Enter the Image Verification Code as displayed and Click on Login.
- v) If you are holding shares in Demat Form and had logged on to www.evotingindia.co.in and casted your vote earlier for any company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below :-

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account / folio numbers in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. If the details are not recorded with the depository or company, please enter the member ID/ folio number in the Dividend Bank details field.

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then reach directly the "Sri Ramakrishna Mills (Coimbatore) Ltd" screen. However, members holding shares in demat form will now reach "Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the relevant EVSN-Sri Ramakrishna Mills (Coimbatore) Ltd on which you choose to vote.



- xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii) Click on the "Resolutions File Link" if you wish to view the entire Resolution.
- xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take out print of the voting done by you clicking on "Click here to print" option on the Voting page.
- xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Image verification Code and click on Forgot Password & enter the details as prompted by the system.
- Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc..) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - After receiving the login details, they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy :

- A) Please follow all steps from Sl.No.(i) to Sl.No.(xvi) above to cast vote.
- B) The voting period begins on 12th September 2015 at 9.00 a.m. (IST) and ends on 15th September 2015 at 5.00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 9th September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

The notice of the Annual General Meeting and this communication are also available on the website of the www.evotingindia.co.in

AS THE COMPANY HAS PROVIDED E-VOTING / IN TERMS OF CLAUSE 35B OF THE LISTING AGREEMENT, MEMBERS MAY PLEASE NOTE THAT THERE WILL BE ONLY ONE MODE OF VOTING.

THE SCRUTINIZER WILL COLLATE THE VOTES DOWNLOADED FROM THE E-VOTING SYSTEM AND VOTES POLLED AT THE AGM THROUGH POLLING PAPER TO DECLARE THE FINAL RESULT FOR EACH OF THE RESOLUTIONS FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING.

The documents referred to in the accompanying NOTICE will be available for inspection at the Registered Office of the Company during business hours on all working days upto the date of declaration of the results at the 68th Annual General Meeting of the Company.

Place: Coimbatore
Date : 28.05.2015

By Order of the Board
For Sri Ramakrishna Mills (Coimbatore) Limited

D. LAKSHMINARAYANASWAMY
Managing Director

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

REPORT OF THE DIRECTORS TO THE SHAREHOLDERS

Dear Shareholders,

With a deep sense of sorrow, it is reported that Sri.R.Doraiswami Naidu, Chairman of the Company expired on 9th April 2015. The Company hereby places on record the distinguished service rendered by Sri.R.Doraiswami Naidu who founded the Company, by being at the helm of affairs of the company for about 66 years and also the phenomenal contribution made by him for the progress of the company during his tenure of Directorship / Chairmanship.

Your Directors submit the following Report on the working of the Company for the year ended 31.03.2015.

After meeting all working expenses, interest, repairs to machinery and buildings, the working results of the company for the year 2014-15 is given below :-

Financial results:

	Year Ended	
	31.03.2015 Rs.	31.03.2014 Rs.
(Loss) before Interest and Depreciation	(2,74,43,316)	(10,53,969)
Less : Interest	(4,49,04,680)	(3,23,31,592)
Depreciation	(1,23,38,637)	(1,02,13,362)
(Loss) before Exceptional items	(8,46,86,633)	(4,35,98,923)
Exceptional Item: Surplus on conversion of land into Stock-in-Trade	6,82,42,005	85,94,196
(Loss) after Exceptional Item	(1,64,44,628)	(3,50,04,727)
(DEFICIT) carried over to Balance Sheet	(1,64,44,628)	(3,50,04,727)

Performance:

The turnover of the Company has come down from Rs.17.30 crores to Rs.16.25 crores and the Company has incurred a loss of Rs.1.64 crores after charging Interest and Depreciation and the exceptional items. This is mainly due to suspension of activity in Tamilnadu and reduced utilization in Andhra Pradesh.

There was volatility in cotton price and due to general sluggishness of the economy in the Country as well as in the World over, there was no pick up in demand. Consequently, much progress could not take place in the performance of the company. However, the prospects for textile industry looks promising provided a favourable condition prevails in the Country due to Governments initiatives.

Future:

The economy is expected to pick up in the coming months due to the initiatives taken by the Government. The Company intends to operate its plant during the current year to the full capacity, utilizing the power available to the maximum extent thereby improve its performance.

Management Discussion and Analysis

In terms of the provisions of Clause 49 of the Listing Agreement, the Management Discussion and Analysis is set out in this report. It contains an analysis on the Performance of the industry, the Company, Internal Control System and Risk management policy.

Board of Directors:

The composition of the Board of Directors of the Company is furnished in the Corporate Governance Report annexed to this report. The Company has issued a letter of appointment to all independent directors and the terms and conditions of their appointment have been disclosed on the website of the company. In terms of Section 149 of the Companies Act, 2013 (Act), Sri.N.Jothikumar (DIN:00028025) Sri.R.Narayanamurthy (DIN:00028158) and Sri.R.Radhakrishnan (DIN:00028190), Independent Directors were appointed by the Shareholders at the 67th Annual General Meeting (AGM) held on September 29, 2014 for a period of five years to hold Office upto 28th September 2019. All the independent directors have affirmed that they satisfy the criteria laid down under Sec.149(6) of the Act and Clause-49 of the Listing Agreement. Further, the Company's Code of Conduct suitably incorporates the duties of independent directors as laid down in the Act.

Retirement by rotation:

Smt. L. Nagaswami (DIN: 00051610), who has been appointed as a Whole time Director, retires by rotation at the ensuing Annual General Meeting of the Company, as per the terms of her appointment. The place so vacated by her has to be filled up at the same meeting. The retiring Director is eligible for re-appointment at the ensuing Annual General Meeting. Accordingly, a resolution to this effect is included in the Agenda for consideration of members at the ensuing Annual General Meeting of the Company.

Board Meetings:

During the year six (6) Board Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening period between two consecutive meetings was within the period prescribed under the Act.

Meeting of Independent Directors:

During the year, one separate meeting of independent directors was held. All the independent directors were present at this meeting. In the said meeting, the independent directors assessed the quality, quantity and timeliness of flow of information between the management and the Board and expressed that the current flow of information and contents were adequate for the Board to effectively perform its duties.

Board Evaluation

The evaluation of all the Directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been framed by the Nomination and Remuneration Committee and approved by the Board. A questionnaire consisting of certain criteria is adopted for reviewing the functioning and effectiveness of the Board and for identifying possible areas for improvement. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, decision making of the Directors, relationship to Stakeholders, Company performance, company strategy and effectiveness of the whole Board and its various committees on a scale of one to five.

Necessary feed back is provided for improvement in the performance of the Directors and the functioning of the overall Board and the various committees.

Familiarisation Programme for Independent Directors :

The Company has put in place required programme for independent directors to get familiarized with the Organisation and also about their duties and responsibilities.

Key Managerial Personnel:

Sri.D.Lakshminaraswamy (DIN:00028118), Managing Director, Smt.L.Nagaswami, Wholetime Director (DIN:00051610), Sri.S.A.Subramanian and Sri.G.Krishnakumar as Company Secretary and Chief Financial Officer respectively constitute Key Managerial Personnel of the Company.

**Remuneration Policy:**

The policy on appointment, remuneration and evaluation criteria for Directors and Senior Management is as per the recommendation of the Nomination and Remuneration Committee of the Board. The Company recognized that Compensation Policy is an important and strategic tool in the achievement of vision and goals of the company. It is in keeping with the performance of the individuals, internal equity, market trends and industry practices, legal requirements and appropriate governance standards.

The Nomination and Remuneration Committee recommends the remuneration of Directors and Senior Management personnel which is approved by the Board of Directors, subject to the approval of shareholders, where necessary.

Audit Committee:

In terms of the provisions of Section 177 of the Act and Clause 49 of the Listing Agreement, the Audit Committee of the Board was reconstituted to act in accordance with the terms of reference prescribed therein. Detailed disclosure on compositions, terms of reference and meetings of the Audit Committee are furnished in the Corporate Governance Report.

Statutory Auditors:

The Auditors of the Company M/s.M.S.Jagannathan & Visvanathan were appointed at the last AGM to hold Office till the conclusion of 69th Annual General Meeting subject to ratification by members at the ensuing Annual General Meeting and being eligible offer themselves for their continuance as auditors of the company.

Cost Audit:

Ministry of Corporate Affairs (MCA) has vide Notification dated 31st December 2014 amended the Companies (Cost Records and Audit) Rules 2014. Accordingly, the rules apply to the Companies which have turnover exceeding the prescribed limits. Since the Company's turnover is less than the prescribed limit, the company is exempt from maintenance of Cost Records and Audit thereof.

Secretarial Audit:

Smt.C.Jayanthi, Practising Company Secretary was appointed to conduct the Secretarial Audit of the Company for the Financial year 2014-15 as required under Sec.204 of the Act, and Rules made thereunder. The Secretarial Audit Report for the Financial Year 2014-15 forms part of the Annual Report as annexure to the Board's Report.

The Board has appointed Smt.C.Jayanthi, Practising Company Secretary as Secretarial Auditor of the Company for the Financial Year 2015-16.

Internal Auditor :

The Company continues to engage Smt.Sasirekha Vengatesh, Chartered Accountants as Internal Auditors of the Company. The scope of work includes review of processes for safeguarding the assets of the company, review of operational efficiency, effectiveness of systems and processes and assessing the strength and weaknesses of internal control. Internal Auditors reports are placed before the Audit Committee on a regular basis for taking suitable action for improvement, wherever required.

Statement of Responsibility of Directors:

As required under section 134 of the Act, it is stated

- that in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departures.
- that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year (i.e.) 31st March 2015 and of the loss of the company for that period.
- that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- that the directors had prepared the annual accounts on a "going concern" basis, and
- that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Related Party Transactions:

All contracts / arrangements / transactions entered into by the company during the Financial Year with related parties were in the ordinary course of business and on arm's length basis. During the year, the company had not entered into any contracts / arrangements / transactions with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

Statement giving details of the Contacts / arrangements / transactions with related parties is placed before the Audit Committee and the Board of Directors for their approval on quarterly basis.

Corporate Social Responsibility :

Pursuant to Sec.135 of the Act the Company does not satisfy the eligibility criteria with regard to networth, turnover and net profit and hence the company is not required to comply with the provisions relating to CSR.

Fixed Deposits:

As on 31.03.2015, there was no Fixed Deposits lying with the Company.

Energy Conservation, Technology Absorption and Foreign Exchange earnings & outgo :

The information on the above stipulated under Sec.134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules 2014 is annexed herewith as Annexure-I.

Particulars of Directors, Key Management Personnel and Employees:

The information required pursuant to Sec.197 of the Act read with Rule5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of Directors, Key Management Personnel and employees of the Company are provided in the Annual Report.

Corporate Governance

A separate Report on Corporate Governance is attached to this report. A certificate from the Auditors of the company confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

Other Disclosures:

- Details of loan, guarantees and investments under the provisions of Sec.186 of the Act are given in the Notes.
- The internal control systems and its adequacy are discussed in the Management Discussion and Analysis annexed to the Directors Report.
- There was no significant material order passed by the Regulators / Courts which would impact the going concern status of the company and its future operations.
- The details forming part of the extract of the Annual Return in Form MGT-9 is annexed to the Directors' Report.
- The Company has adopted the Whistle Blower Policy for Directors and Employees of the Company to report concerns about the unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and ethics. The policy is provided pursuant to Clause 7(iii) of Annexure-XII to the Listing Agreement. It also provides for adequate safeguard against victimization of Directors / Employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The policy is also disclosed in the Company's Website.

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- f. The Company has adopted a code of conduct for the Board of Directors and Senior Management of the company and all of them have affirmed compliance of the same.
- g. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Necessary mechanism has been put across the company in this regard to cover all the women employees in the company.
- h. As contemplated under Clause 49(IX) of the Listing Agreement, certificate from MD/CEO Sri.D.Lakshminarayanawamy & CFO Sri.G.Krishnakumar was placed before the Board of Directors at their meeting held on 28.05.2015.
- i. Pursuant to Sec.134(3)(l) of the Act, there was no significant material changes and commitments affecting the financial position of the Company has taken place between the end of the financial year of the company and the date of Directors' Report.

General:

As reported earlier, the company proposes to develop the land at Ganapathy, in stages and necessary actions are being taken in this regard. If, any material development takes place, the same will be reported in due course.

Our thanks are due to The South Indian Bank Ltd., for their support and assistance to meet our business needs.

The Directors appreciate the services rendered by the Officers, Staff and the employees of the Company.

We pray for the Grace of Almighty Sri Jaganatha Perumal for the prosperity of the Company.

Place : Coimbatore

Date : 28.05.2015

For and on behalf of the Board of Directors
of Sri Ramakrishna Mills (Coimbatore) Limited

D. LAKSHMINARAYANASWAMY

Chairman of the meeting

ADDENDUM TO DIRECTORS' REPORT

With regard to the Auditors' observation under "Emphasis of Matters" of the Auditor's Report and also Sl. No. 5 of Annexure to Auditor's Report, it is stated as follows by the Management.

"The parties requested to convert their loans into advances towards Villas / Dwelling Units to be constructed by the Company. However, the same could not be done on account of restriction placed in the Companies Act, 2013.

The Company has since repaid 7 loans out of 8 loans which were outstanding as on 31.03.2015."

Place : Coimbatore

Date : 12.08.2015

For and on behalf of the Board of Directors
of Sri Ramakrishna Mills (Coimbatore) Limited

D. LAKSHMINARAYANASWAMY

Chairman of the meeting



ANNEXURE-I TO DIRECTORS' REPORT

Particulars pursuant to provisions of section 134 of the Companies Act, 2013 read with companies (Accounts) Rules, 2014.

A. Conservation of Energy:

- Energy Conservation measures taken : None
- Additional investments and proposals being implemented for reduction of consumption and consequent impact on cost of production:
Proposed to replace the existing motors with energy efficient motors attached to various machinery.
- Impact of measures (a) and (b) for reduction of energy consumption and consequent impact on cost of production:
The proposals implemented in the earlier years are closely monitored.
- Total energy consumption and energy consumption per unit of production as prescribed in Form-A.

	Year Ended	
	31.03.2015	31.03.2014
(A) Power and Fuel Consumption:		
1. Electricity:		
a) Purchased:		
Units (in lakhs)	62.16	54.32
Total amount (Rs.in lakhs)	398.93	359.79
Rate per Unit (Rs.)	6.41	6.62
b) Own Generation:		
i) Through Diesel Generator		
Units (in lakhs)	--	--
Units per litre of Diesel Oil	--	--
Cost/Unit (Rs.)	--	--
ii) Through Steam turbine/Generator	Nil	Nil
2. Coal	Not used	Not used
3. Furnace Oil	Not used	Not used
4. Other/internal generation	Nil	Nil
(B) Consumption per unit of production:		
Electricity – Units per kg. of yarn	5.16	5.98

B. Technology Absorption:

Efforts made in Technology absorption as per Form B:

The company used indigenous technology only. Being a member of South India Textile Research Association, the company is able to get the benefits of the latest technology available for textile industry by being its member.

C. Foreign Exchange earnings and Outgo:

Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and export plans:

Steps are being taken to export yarn and to explore new markets.

- Total foreign exchange earned and used:

Earned : Export of yarn - in Foreign Exchange (FOB) : NIL

Used : Expenditure in Foreign Currency on account of Travelling : NIL

For and on behalf of the Board of Directors
of Sri Ramakrishna Mills (Coimbatore) Limited

D. LAKSHMINARAYANASWAMY
Chairman of the meeting

Place: Coimbatore
Date : 28.05.2015

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ANNEXURE - II

DISCLOSURE PURSUANT TO SEC.197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

S.No.	Name / Designation	Remuneration for the year ended		% increase	Ratio of remuneration to Median remuneration
		31.03.2015 Rs.	31.03.2014 Rs.		
1.	D.Lakshminarayananaswamy, Managing Director	30,00,000	30,00,000	---	27.07
2.	L. Nagaswama, Whole Time Director	18,26,419	16,36,966	10.6	16.33
3.	Median Remuneration	1,10,844	95,167	16.5	---
4.	Total number of permanent Employees	153 Nos.	154 Nos.		
5.	Average increase in remuneration is about 6.8% and this is minimal and in keeping with market trend, despite there is reduction of revenue by 14% in the year ended 31.03.2015.				

COMPARISON OF REMUNERATION OF KEY MANAGEMENT PERSONNEL

S.No.	Name / Designation	Remuneration for the year ended		Increase or Decrease %
		31.03.2015 Rs.	31.03.2014 Rs.	
6.	S.A. Subramanian Company Secretary	4,94,226	5,45,475	(9.4)
	G. Krishnakumar CFO	3,31,774	3,12,460	6.2
7.	Performance of the Company :			
i)	Revenue (in M)	163.63	190.78	(14%)
ii)	Loss (in M)	16.44	35.00	--
iii)	Market Capitalisation (in M)	112.47	157.67	(28.7)
iv)	P/E ratio	-ve	-ve	
v)	Market quotation per share	15.80	22.15	(28.7)

8. i) Average percentile increase in the Salaries of employees and the average percentile increase in the remuneration of Managerial Personnel is the same about 7.5%.
ii) There is no exceptional circumstances for the increase in the Managerial remuneration.
9. Against the Company's performance, the remunerations of Key Management Personnel are reasonable and market linked.
10. There is no variable component of remuneration availed by the Directors.
11. No employee received remuneration in excess of the highest paid Director.
12. Remuneration received by the employees is as per the Remuneration Policy of the Company.
13. No employee was in receipt of a remuneration of Rs.60.00 lakhs or more per annum if employed throughout the year or Rs.5.00 lakhs or more per month if employed for a part of the year.
14. No employee was in receipt of remuneration in the year which is in excess of that drawn by Managing Director or Whole Time Director and holding not less than two percent of the Equity Share Capital of the Company.

**ANNEXURE - III - DIRECTORS REPORT****Form No. MGT-9****(Pursuant to Section 92(3) of the Companies Act, 2013
and Rule 12(1) of the Companies (Management and Administration) Rules 2014****EXTRACT OF ANNUAL RETURN
as on the Financial Year ended on 31st March 2015****I. REGISTRATION AND OTHER DETAILS**

- i. CIN : L17111TZ1946PLC000175
- ii. Registration Date : 06.09.1946
- iii. Name of the Company : Sri Ramakrishna Mills (Coimbatore) Ltd
- iv. Category / Sub-Category Of the Company : Textiles
- v. Address of the Regd. Office and Contact details : 1493, Sathyamangalam Road
Ganapathy Post
Coimbatore - 641 006
Phone : 0422-2531022/2531122
e-mail : srmc@vsnl.com
Website : www.ramakrishnamills.com
- vi. Whether listed company : Yes
- vii. Name, Address and contact Details of Registrar and Transfer Agent, if any : M/s. SKDC Consultants Ltd
Kanapathy Towers, 3rd Floor
139/A-1, Sathy Road, Ganapathy Post
Coimbatore - 641 006
Phone : 0422-6549995, 2539835-836
Fax : 91-422-2539837
e-mail : info@skdc-consultants.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated :

S.No.	Name & Description of main products / services	NIC Code of the product / service	% to total turnover of the company
1.	Textile Spinning	1311	100%

III. A. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1.	Holding Company			NIL	
2.	Subsidiary Company			NIL	

B. DETAILS OF ASSOCIATE COMPANIES

S. No	Associate	CIN	Holding / Subsidiary Associates	Shares held	Applicable Section
1.	Sri Jaganatha Textiles Ltd	U17115TZ1982PLC001173	Associate	---	2 (6)
2.	Swathy Processors Ltd	U17121TZ1981PLC001081	"	---	2 (6)
3.	Sri Ramakrishna Yarn Carriers Ltd	U17111TZ1989PLC002547	"	--	2 (6)
4.	Suhasini Spinners Ltd	U18100TN1981PLC021003	"	---	2 (6)
5.	Sentra Yarns Ltd	U17111TZ1994PLC005533	"	4%	2 (6)
6.	Sri Jaganatha Ginning & Oil Mills	N.A	"	---	2 (6)
7.	Dove Real Estate	N.A	"	98%	2 (6)

- The Company has significant influence through representation on the Board of Directors of the above Companies (No.1 to No.5)
- No.6 is a Partnership Firm in which the Managing Director of the Company and his relatives are Partners.
- No.7 is a Partnership Firm, in which the Company and Managing Director are Partners.

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IV. Categorywise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
a) Individuals/ Hindu Undivided Family	3582595	-	3582595	50.329	3586100	1121	3587221	50.394	0.065
b) Central Government/ State Government(s)	-	-	-	0.000	-	-	-	0.000	0.000
c) Bodies Corporate	683655	-	683655	9.604	683655	-	683655	9.604	0.000
d) Financial Institutions/ Banks	-	-	-	0.000	-	-	-	0.000	0.000
e) Any Others (Specify)	-	-	-	0.000	-	-	-	0.000	0.000
TRUSTS	-	-	-	0.000	-	-	-	0.000	0.000
Sub Total(A)(1)	4266250	0	4266250	59.933	4269755	1121	4270876	59.998	0.065
(2) Foreign									
"a) Individuals (Non-Residents Individuals/ Foreign Individuals)"	-	-	-	0.000	-	-	-	0.000	0.000
b) Bodies Corporate	-	-	-	0.000	-	-	-	0.000	0.000
c) Institutions	-	-	-	0.000	-	-	-	0.000	0.000
d) Qualified Foreign Investor	-	-	-	0.000	-	-	-	0.000	0.000
e) Any Others (Specify)	-	-	-	0.000	-	-	-	0.000	0.000
Sub Total(A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	4266250	0	4266250	59.933	4269755	1121	4270876	59.998	0.065
(B) Public shareholding									
(1) Institutions									
a) Mutual Funds/ UTI									
b) Financial Institutions / Banks	100	0	100	0.001	100	0	100	0.001	0.000
c) Central Government/State Government(s)									
d) Venture Capital Funds									
e) Insurance Companies									
f) Foreign Institutional Investors									
g) Foreign Venture Capital Investors									
h) Qualified Foreign Investor									
i) Any Other (specify)									
STRESSED ASSETS STABILISATION FUND	745500	0	745500	10.473	745500	0	745500	10.473	0.000
Sub-Total (B)(1)	745600	0	745600	10.474	745600	0	745600	10.474	0.000
(2) Non-institutions									
a) Bodies Corporate									
i) Indian	60751	16023	76774	1.079	65433	15823	81256	1.142	0.063
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs 1 lakh	475795	370926	846721	11.895	474717	366330	841047	11.815	-0.080
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	979229	31791	1011020	14.203	975960	31791	1007751	14.157	-0.046
c) Others (specify)									
DIRECTORS & THEIR RELATIVES	58232	40150	98382	1.382	58232	40150	98382	1.382	0.000
NON RESIDENT INDIANS	47616	0	47616	0.669	45616	0	45616	0.641	-0.028



CLEARING MEMBERS	1745	0	1745	0.025	2182	0	2182	0.031	0.006
HINDU UNDIVIDED FAMILIES	24222	0	24222	0.340	25620	0	25620	0.360	0.020
Sub-Total (B)(2)	1647590	458890	2106480	29.593	1647760	454094	2101854	29.528	-0.065
Total Public Shareholding (B)= (B)(1)+(B)(2)	2393190	458890	2852080	40.067	2393360	454094	2847454	40.002	-0.065
C.Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A)+(B)+(C)	6659440	458890	7118330	100.000	6663115	455215	7118330	100.000	0.000

ii) Shareholding of Promoters

Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% of Change during the year
	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	
SWATHY PROCESSORS LTD	326942	4.593	0.000	326942	4.593	0.000	0.000
SRI JAGANATHA TEXTILES LTD	12700	0.178	0.000	12700	0.178	0.000	0.000
"SRI RAMAKRISHNA YARN CARRIERS LIMITED"	85450	1.200	0.000	85450	1.200	0.000	0.000
NAGASWARNA. L	937264	13.167	0.000	937264	13.167	0.000	0.000
SUHASINI SPINNERS LIMITED	258563	3.632	0.000	258563	3.632	0.000	0.000
LAKSHMINARAYANASWAMY. D.	666087	9.357	0.000	666087	9.357	0.000	0.000
L. SUHASINI	614099	8.627	0.000	618725	8.692	0.000	0.065
DORAISWAMI. R (Deceased)	801739	11.263	0.000	801739	11.263	0.000	0.000
SWATHY. L	563406	7.915	0.000	563406	7.915	0.000	0.000
TOTAL	4266250	59.932	0.000	4270876	59.997	0.000	0.065

iii) Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S.No.	For each of top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	%	No. of shares	%
1	STRESSED ASSETS STABILIZATION FUND	745500	10.473	745500	10.473
2	SRIKANTH. C .	316450	4.446	316450	4.446
3	GOPISETTY RAVICHANDRA	170499	2.395	171950	2.416
3	GOPISETTY RAVI CHANDRA	3331	0.047	-	0.000
3	GOPISETTY RAVI CHANDRA	1100	0.015	-	0.000
4	GOVINDARAJAN .	105000	1.475	105000	1.475
5	E RANI	79000	1.110	79000	1.110
6	P THIPPANNA CHOWDARY .	40500	0.569	40500	0.569
7	GHANSHYAM KALWANI	39478	0.555	39478	0.555
8	VIMALA. M .	32500	0.457	32500	0.457
9	VINAY RUNGTA	31900	0.448	27180	0.382
9	VINAY RUNGTA	1	0.000	1	0.000
10	KANTILAL G VORA	31098	0.437	31098	0.437
11	GOPISETTY RAVI CHANDRA	-	0.000	1400	0.020
12	SUDHARSHINI VARADARAJ	29872	0.420	29872	0.420

iv) Shareholding of Directors and KMP

S.No.	NAME	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	%	No. of shares	%
1	NAGASWARNA. L (Director)	937264	13.167	937264	13.167
2	LAKSHMINARAYANASWAMY. D. (Managing Director)	666087	9.357	666087	9.357
3	JOTHIKUMAR N. (Director)	12600	0.177	12600	0.177
4	NARAYANAMOORTHY R (Director)	500	0.007	500	0.007
5	R. RADHAKRISHNAN (Director)	500	0.007	500	0.007
6	S.A. SUBRAMANIAM (Company Secretry) (KMP)			NIL	
7	G. KRISHNAKUMAR (CFO) (KMP)			NIL	

(Note : There is no change in the shareholdings)

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v) Changes in promoters' shareholding

Benpos Date	Folio/Demat ID	Name	PAN	Opening balance	Bought	Sold	Closing balance	Pledged shares
01/04/2014	IN30017510001347	SUHASINI.L.	ABPPS1124D	448849			448849	0
19/09/2014	IN30017510001347	SUHASINI.L.	ABPPS1124D	448849	625		449474	0
27/02/2015	IN30017510001347	SUHASINI.L.	ABPPS1124D	449474	2880		452354	0
31/03/2015	IN30017510001347	SUHASINI.L.	ABPPS1124D	452354	0	0	452354	0
01/04/2014	IN30017510001355	LAKSHMINARAYANASWAMY.D.	AARPL8438J	624158			624158	0
31/03/2015	IN30017510001355	LAKSHMINARAYANASWAMY.D.	AARPL8438J	624158	0	0	624158	0
01/04/2014	IN30017510201305	NAGASWARNA. L	AADPL4837D	896264			896264	0
31/03/2015	IN30017510201305	NAGASWARNA. L	AADPL4837D	896264	0	0	896264	0
01/04/2014	IN30017510359986	DORAISWAMI. R (Deceased)	ACAPD5303M	429823			429823	0
31/03/2015	IN30017510359986	DORAISWAMI. R (Deceased)	ACAPD5303M	429823	0	0	429823	0
01/04/2014	IN30017510359994	SWATHY. L	ACAPS0385G	449656			449656	0
31/03/2015	IN30017510359994	SWATHY. L	ACAPS0385G	449656	0	0	449656	0
01/04/2014	IN30017510494892	LAKSHMINARAYANASWAMY. D	AARPL8438J	17929			17929	0
31/03/2015	IN30017510494892	LAKSHMINARAYANASWAMY. D	AARPL8438J	17929	0	0	17929	0
01/04/2014	IN30017510495299	DORAISWAMI. R (Deceased)	ACAPD5303M	369916			369916	0
31/03/2015	IN30017510495299	DORAISWAMI. R (Deceased)	ACAPD5303M	369916	0	0	369916	0
01/04/2014	IN30017510495908	DORAISWAMI. R (Deceased)	ACAPD5303M	1000			1000	0
31/03/2015	IN30017510495908	DORAISWAMI. R (Deceased)	ACAPD5303M	1000	0	0	1000	0
01/04/2014	IN30017510496025	DORAISWAMI. R (Deceased)	ACAPD5303M	1000			1000	0
31/03/2015	IN30017510496025	DORAISWAMI. R (Deceased)	ACAPD5303M	1000	0	0	1000	0
01/04/2014	IN30017510496066	SRI JAGANATHA TEXTILES LIMITED	AACCS7192L	12700			12700	0
31/03/2015	IN30017510496066	SRI JAGANATHA TEXTILES LIMITED	AACCS7192L	12700	0	0	12700	0
01/04/2014	IN30017510498556	SWATHY PROCESSORS LIMITED	AACCS4776Q	326942			326942	0
31/03/2015	IN30017510498556	SWATHY PROCESSORS LIMITED	AACCS4776Q	326942	0	0	326942	0
01/04/2014	IN30017510498846	SRI RAMAKRISHNA YARN CARRIERS LIMITED	AADCS0627D	85450			85450	0
31/03/2015	IN30017510498846	SRI RAMAKRISHNA YARN CARRIERS LIMITED	AADCS0627D	85450	0	0	85450	0
01/04/2014	IN30017510502508	SUHASINI SPINNERS LIMITED	AAECS2055E	258563			258563	0
31/03/2015	IN30017510502508	SUHASINI SPINNERS LIMITED	AAECS2055E	258563	0	0	258563	0
01/04/2014	1204500000022616	D.LAKSHMI NARAYANASWAMY .	AARPL8438J	24000			24000	0
31/03/2015	1204500000022616	D.LAKSHMI NARAYANASWAMY .	AARPL8438J	24000	0	0	24000	0
01/04/2014	1204500000026887	NAGASWARNA. L .	AADPL4837D	41000			41000	0
31/03/2015	1204500000026887	NAGASWARNA. L .	AADPL4837D	41000	0	0	41000	0



01/04/2014	1204500000026891	SUHASINI. L .	ABPPS1124D	165250			165250	0
31/03/2015	1204500000026891	SUHASINI. L .	ABPPS1124D	165250	0	0	165250	0
01/04/2014	1204500000026908	SWATHY. L .	ACAPS0385G	113750			113750	0
31/03/2015	1204500000026908	SWATHY. L .	ACAPS0385G	113750	0	0	113750	0

vi) Changes in the shareholding of top ten shareholders'

Benpos Date	Folio/Demat ID	Name	PAN	Opening balance	Bought	Sold	Closing balance	Pledged shares
01/04/2014	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	745500			745500	0
31/03/2015	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	745500	0	0	745500	0
01/04/2014	120450000000691	SRIKANTH. C .	ABHPS5947E	316450			316450	0
31/03/2015	120450000000691	SRIKANTH. C .	ABHPS5947E	316450	0	0	316450	0
01/04/2014	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	170499			170499	0
23/05/2014	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	170499		50	170449	0
30/05/2014	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	170449		780	169669	0
13/06/2014	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	169669		50	169619	0
21/11/2014	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	169619	2331		171950	0
31/03/2015	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	171950	0	0	171950	0
01/04/2014	1301240000188418	GOPISETTY RAVI CHANDRA	AKKPR2617L	3331			3331	0
30/05/2014	1301240000188418	GOPISETTY RAVI CHANDRA	AKKPR2617L	3331		1000	2331	0
21/11/2014	1301240000188418	GOPISETTY RAVI CHANDRA	AKKPR2617L	2331		2331	0	0
01/04/2014	1205450000186061	GOPISETTY RAVI CHANDRA	AKKPR2617L	1100			1100	0
13/06/2014	1205450000186061	GOPISETTY RAVI CHANDRA	AKKPR2617L	1100		1100	0	0
01/04/2014	1204920000141062	GOVINDARAJAN .	AIXPG4838R	105000			105000	0
31/03/2015	1204920000141062	GOVINDARAJAN .	AIXPG4838R	105000	0	0	105000	0
01/04/2014	IN30021412774107	E RANI	AJYPR2963E	79000			79000	0
31/03/2015	IN30021412774107	E RANI	AJYPR2963E	79000	0	0	79000	0
01/04/2014	1205450000175064	P THIIPANNA CHOWDARY .	AQZPP4036C	40500			40500	0
31/03/2015	1205450000175064	P THIIPANNA CHOWDARY .	AQZPP4036C	40500	0	0	40500	0
01/04/2014	IN30047640432775	GHANSHYAM KALWANI	AJHPK3622Q	39478			39478	0
31/03/2015	IN30047640432775	GHANSHYAM KALWANI	AJHPK3622Q	39478	0	0	39478	0
01/04/2014	1204500000027707	VIMALA. M .	AJMPV6029P	32500			32500	0
31/03/2015	1204500000027707	VIMALA. M .	AJMPV6029P	32500	0	0	32500	0
01/04/2014	IN30267936238052	VINAY RUNGTA	AFVPR8110G	31900			31900	0
23/05/2014	IN30267936238052	VINAY RUNGTA	AFVPR8110G	31900		520	31380	0
30/06/2014	IN30267936238052	VINAY RUNGTA	AFVPR8110G	31380		1200	30180	0
04/07/2014	IN30267936238052	VINAY RUNGTA	AFVPR8110G	30180		1000	29180	0
18/07/2014	IN30267936238052	VINAY RUNGTA	AFVPR8110G	29180		2000	27180	0
31/03/2015	IN30267936238052	VINAY RUNGTA	AFVPR8110G	27180	0	0	27180	0

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

01/04/2014	1206120000233388	VINAY RUNGTA	AFVPR8110G	1			1	0
31/03/2015	1206120000233388	VINAY RUNGTA	AFVPR8110G	1	0	0	1	0
01/04/2014	IN30045010213608	KANTILAL G VORA	ABAPV2328K	31098			31098	0
31/03/2015	IN30045010213608	KANTILAL G VORA	ABAPV2328K	31098	0	0	31098	0
20/03/2015	IN30226914476714	GOPISETTY RAVI CHANDRA	AKKPR2617L	0	1400		1400	0
31/03/2015	IN30226914476714	GOPISETTY RAVI CHANDRA	AKKPR2617L	1400	0	0	1400	0
01/04/2014	1205860000056590	SUDHARSHINI VARADARAJ	ADDPV1738J	29872			29872	0
31/03/2015	1205860000056590	SUDHARSHINI VARADARAJ	ADDPV1738J	29872	0	0	29872	0

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/accrued but not due for payment

	Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year as on 1-4-2014				
i) Principal Amount				
From Banks - Long Term				
Term Loans	49,068,545.00	-	-	49,068,545.00
Hire Purchase Loans	3,800,739.00	-	-	3,800,739.00
From Banks - Short Term				
Cash Credit Account	6,798,469.00	-	-	6,798,469.00
Letter of Credit	65,167,979.00	-	-	65,167,979.00
From Others				
Hire Purchase Loans	-			
Unsecured - Long Term				
Fixed Deposits - Directors		9,629,990.00		9,629,990.00
Fixed Deposits - Others		19,621,000.00		19,621,000.00
Unsecured - Short Term				
Others		53,521,212.00		53,521,212.00
Deposits :				
Trade Deposits			421,000.00	421,000.00
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total i+ii+iii	124,835,732.00	82,772,202.00	421,000.00	208,028,934.00
Change in Indebtedness during the financial year				
ADDITIONS				
Long Term				
From Banks - Term Loan	10,000,000.00			10,000,000.00
From Others:				
Hire purchase Loans	1,772,067.00			1,772,067.00
Short Term				
Cash Credit Account	4,760,065.00			4,760,065.00
Letter of Credit	10,023,570.00			10,023,570.00
Unsecured - Long Term				
Fixed Deposits - Directors		144,724,316.00		144,724,316.00
Inter Corporate Loans		4,717,690.00		4,717,690.00



Addition Total	26,555,702.00	149,442,006.00	-	175,997,708.00
REDUCTION :				
Long Terms				
From Banks - Term Loan	7,499,678.00			7,499,678.00
Hire Purchase Loans	2,501,237.00			2,501,237.00
Short Term				
Letter of Credit	15,000,000.00			15,000,000.00
Unsecured - Long Term				
Fixed Deposits - Others		19,621,000.00		19,621,000.00
Others		27,783,928.00		27,783,928.00
Trade Deposit			421,000.00	421,000.00
Deduction Total	25,000,915.00	47,404,928.00	421,000.00	72,826,843.00
Net Change	126,390,519.00	184,809,280.00	-	311,199,799.00
Indebtedness at the end of the financial year as on 31-3-2015				
From Banks - Long Term				
Term Loans	51,568,867.00			51,568,867.00
Hire Purchase Loans	1,299,502.00			1,299,502.00
From Banks - Short Term				
Cash Credit Account	11,558,534.00			11,558,534.00
Letter of Credit	60,191,549.00			60,191,549.00
From Others				
Hire Purchase Loans	1,772,067.00			1,772,067.00
Unsecured - Long Term				
Fixed Deposits - Directors		154,354,306.00		154,354,306.00
Fixed Deposits - Others		-		-
Inter Corporate Loans		4,717,690.00		4,717,690.00
Unsecured - Short Term		25,737,284.00		25,737,284.00
Others				
Deposits :				
Trade Deposits			-	
ii) Interest due but not paid	-	673,127.00		673,127.00
iii) Interest accrued but not due	-	440,069.00		440,069.00
Total (i+ii+iii)	126,390,519.00	185,922,476.00	-	312,312,995.00

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

VI. A. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S. No.	Particulars of Remuneration	D. Lakshminarayananaswamy	L. Nagaswama	Total Amount Rs.
1.	GROSS SALARY:			
a)	Salary as per provisions contained in Sec.17(1) of the Income Tax Act, 1961	30,00,000	17,03,100	47,03,100
	VDA	-	1,07,350	1,07,350
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961 :			
	Bonus	-	1,37,896	1,37,896
	PF	16,500	16,500	33,000
c)	Profits in lieu of salary under sec.17(3) of Income Tax Act, 1961 : Medical	-	1,38,219	1,38,219
2.	Stock option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - As % of profit - Others - specify	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	30,16,500	21,03,065	51,19,565

B. REMUNERATION TO OTHER DIRECTORS:

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		N. Jothikumar	R. Narayanamurthy	R.Radhakrishnan	
3.	<u>Independent Directors</u>				
a)	Fee for attending Board/Committee Meetings	28,000	20,000	20,000	68,000
b)	Commission	-	-	-	-
c)	Others, please specify	-	-	-	-
	Total (i)	28,000	20,000	20,000	68,000
4.	<u>Other Non-Executive Directors</u>				
i)	Fee for attending Board/Committee Meetings	-	-	-	-
b)	Commission	-	-	-	-
c)	Others, please	-	-	-	-
	Total (ii)	-	-	-	-
	Total (B) = (i+ii)	28,000	20,000	20,000	68,000
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall ceiling as per the Act	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER / WTD

S. No.	Particulars of Remuneration	Company Secretary	CFO	Total Amount Rs.
1.	GROSS SALARY:			
a)	Salary as per provisions contained in Sec.17(1) of the Income Tax Act, 1961 (Basic + VDA)	2,84,500	2,56,325	5,40,825
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961 :			
	HRA	1,20,372	38,449	1,58,821
	TA	65,654	15,650	81,304
	Bonus	23,700	21,350	45,050
	PF	-	16,500	16,500
c)	Profits in lieu of salary under sec.17(3) of Income Tax Act, 1961 : Medical	-	-	-
2.	Stock option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - As % of profit - Others - specify	-	-	-
5.	Others, please specify	-	-	-
	Total	4,94,226	3,48,274	8,42,500



VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

FORM NO.AOC2
(Pursuant to Clause (h) of Sub-Section(3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014

Form for disclosure of particulars of Contracts / arrangements entered into by the company with related parties referred to in Sub-Section(1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

1. DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARMS LENGTH BASIS :

S.No.	Particulars	
a)	Name(s) of the related party and nature of relationship	No contract or arrangement or transaction entered into by the company with related parties.
b)	Nature of contracts / arrangements / transactions	
c)	Duration of the contracts / arrangements / transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value if any	
e)	Justification for entering into such contracts or arrangements / or transactions	
f)	Date(s) of approval by the Board	
g)	Amount paid as advance if any	
h)	Date on which the Special Resolution was passed in General Meeting as required under first proviso to Section 189.	

2. DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARMS' LENGTH BASIS

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contract or arrangement or transactions including the value if any	Date of approval by the Board if any	Amount paid as advance if any
1)	Sri Jaganatha Textiles Ltd - Associate	Leasing of property	01.04.2013 to 31.03.2015	Rs.1.74 lakhs	Transactions of every quarter were approved at the quarterly meeting of the Board	---
		Rendering of services	01.04.2013 to 31.03.2015	Rs.0.04 lakhs		---
		Purchase of materials	01.04.2013 to 31.03.2015	Rs.0.05 lakhs		---
2)	Sri Ramakrishna Yarn Carriers Ltd - Associate	Leasing of property	01.04.2013 to 31.03.2017	Rs.2.06 lakhs		---
		Purchase of materials	01.04.2013 to 31.03.2017	Rs.20.54 lakhs	---	
3)	Swathy Processors Ld - Associate	Rendering of Services	01.04.2013 to 31.03.2017	Rs.39.53 lakhs	---	
4)	Sri Jaganatha Ginning & Oil Mills - Associate	Leasing of property	01.04.2013 to 31.03.2017	Rs.2.70 lakhs	---	

Note : The above mentioned contracts / arrangements / transactions are in the ordinary course of business and are not material transactions as per the criteria of materiality laid down in Clause 49(VII) of the Listing Agreement as well as the Company's Policy on Materiality of Related Party Transactions.

For and on behalf of the Board of Directors
of Sri Ramakrishna Mills (Coimbatore) Limited

D. LAKSHMINARAYANASWAMY
Managing Director

N. JOTHIKUMAR
Director

Plate : Coimbatore
Date : 28.05.2015

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development :

The Textile Industry is the second largest Sector after agriculture to provide employment opportunities in the Country, accounting for about 4% of the Country's GDP and contributes substantially in earning foreign exchange through exports. However, there are quite a number of factors that ail the Textile Sector, which are required to be addressed by the policy of the Government of India. Consequently, the performance of the industry is not satisfactory so far.

Opportunities and Threats

As far as opportunities are concerned, it is quite encouraging in view of the fact that Country's favourable demographics, economic diversity as well as high savings and investment rates. The above structural advantages supported by relatively benign global commodity prices and liquidity conditions will keep the Country's growth higher which will facilitate a favourable condition for a better performance for the textile industry as such.

However, there are certain factors such as fluctuation in cotton prices, interrupted power supply, poor monsoon, interest rate and food inflation would adversely affect the performance of the industry.

Outlook

The new textile policy is on the anvil and it will lay the road map for this sector for the future which would facilitate its recovery by addressing the various factors that cause the poor performance of the industry during the last few financial years.

Risk & Concerns

Availability and fluctuation in price of raw material are the greatest concern for the industry. Another risk inherent in this industry is the price of finished products not being consistent with the fluctuating price of raw material. Add to this, higher interest rates and transportation costs have contributed to increase in production costs thereby affecting performance.

Internal Controls

The Company has adequate internal control system to monitor internal business process, financial reporting and compliance with applicable laws. The adequacy and effectiveness of the control system are being reviewed periodically to see that it conforms to the policies and procedures adopted by the company so as to meet the statutory requirements. The Audit Committee at their meetings regularly reviewed the significant observations of the compliance and other reports.

Human Resources Management

Necessary initiatives have been taken for improving the skills of the employees by providing outside training and deputing them to attend various programmes so as to enable them to update their knowledge. Being a Member of The Southern India Mills' Association, the Company avails the services of the Association with regard to development of its human resources.

Promotions are effected considering the contribution made by employees and the seniority.

Review by Audit Committee

The Management Discussion and Analysis was placed before the Audit Committee and duly reviewed by the Committee.

CEO / CFO CERTIFICATION (Pursuant to Clause 49(1X) of the Listing Agreement)

- A. We have reviewed the financial statements and the cash flow statement for the year ended 31.03.2015 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit Committee:
- Significant changes in internal control over financial reporting during the year.
 - Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Coimbatore
Date : 28.05.2015

D. LAKSHMINARAYANASWAMY
Managing Director / CEO

G. KRISHNAKUMAR
CFO



CORPORATE GOVERNANCE

1) Company's Philosophy and Code of Governance

Sri Ramakrishna Mills (Coimbatore) Ltd believes that good corporate governance is essential to achieve long term corporate goals and enhance shareholder value on a sound basis.

2) Board of Directors

As on 31.03.2015, the Board comprised of Sri.D.Lakshminarayanawamy as the Managing Director and Sri.N Jothikumar, Sri.R.Narayanamurthy and Sri.R.Radhakrishnan as the Independent Directors and Smt.L.Nagaswama as Wholetime Director.

The table below gives the particulars of attendance of each director at the Board Meetings held during the year ended 31.03.2015 and at the last AGM as also the number of directorships in other companies and memberships in other Board Committees.

Name of the Director (1)	DIN	Position (2)	No. of Board Meetings attended (3)	Attendance at last AGM (4)	No. of Directorships in other companies (5)	No. of Membership in Board Committee of other companies (6)	No. of shares held (7)
Sri D Lakshminarayanawamy	00028118	Managing Director	6	Present	5	Nil	666087
Sri N Jothikumar	00028025	Independent	6	"	Nil	Nil	12600
Sri R Narayanamurthy	00028158	Independent	6	"	1	Nil	500
Sri R Radhakrishnan	00028190	Independent	6	"	1	Nil	500
Smt L Nagaswama	00051610	Wholetime Director	3	"	3	Nil	937264

Board Meetings

From 01.04.2014 to 31.03.2015, Six (6) Board meetings were held on the following dates:

15/05/2014, 14/08/2014, 14/10/2014, 13/11/2014, 30/01/2015 & 11/02/2015

3) Committees of the Board

a) Nomination and Remuneration Committee

Nomination and Remuneration Committee constituted according to the provisions of the Companies Act, 2013, consists of the following members :-

1. Sri.N. Jothikumar : Chairman
2. Sri.R. Narayanamurthy : Member
3. Sri.R.Radhakrishnan : Member

The Committee has been formed to recommend the appointment / re-appointment of the Executive and Non-Executive Directors, induction of the Board Members into various Committees. The Committee shall formulate the criteria for determining qualification, positive attributes and independence of directors and recommend to the Board, policy relating to the membership for the Directors, Key Management Personnel and other employees. They would also carry out evaluation of every director's performance.

This committee comprises entirely of independent directors and met as and when required.

Remuneration paid to Non-Executive Directors for the year ended 31.03.2015.

Sl. No.	Director	Sitting Fees (Rs.)
1	Sri N Jothikumar	28000
2	Sri R Narayanamurthy	20000
3	Sri R Radhakrishnan	20000

b) Audit Committee

Audit Committee consists of the following Directors :

1. Sri N Jothikumar - Chairman
2. Sri R Narayanamurthy - Member
3. Sri D Lakshminarayanawamy - Member

The Company Secretary is the convenor.

The Audit Committee shall act in accordance with the terms of reference specified by the Board which inter alia includes.

- i) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- ii) Review and monitor the auditing independence and performance and effectiveness of audit process.
- iii) Examination of the Financial Statement and the Auditor's Report thereon.
- iv) Approval or any subsequent notification of transactions of the Company with related parties.
- v) Scrutiny of inter corporate loans and advances.
- vi) Valuation of undertakings or assets of the company wherever it is necessary.
- vii) Evaluation of internal financial controls and risk management systems.
- viii) Monitoring the end use of fund raised through public offers and related matters.

Further, the Audit Committee may call for comments of the Auditors about internal control systems the scope of audit including the observations of the auditors and review of financial statements before their submission to the Board and discuss any related issues with the internal and statutory auditors and the management of the company.

The Audit Committee is also empowered to investigate into any matter in relation to the items mentioned above or reported to by the Board and for this purpose it can obtain professional advice from external sources and have full access to information contained in the records of the Company.

The Company has established a vigil mechanism for Directors and Employees to report genuine concerns or grievances. It provides adequate safeguards against victimization of persons who use the vigil mechanism and also direct access to the chairperson of the Audit Committee, wherever necessary.

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

The minutes of the Audit Committee meetings were circulated to the Board where they were discussed and taken note of.

The Audit Committee met four times on 14/05/2014, 13/08/2014, 12/11/2014 & 10/02/2015.

The attendance during the year is as under:-

Sl. No.	Members	Meetings attended
1	Sri N Jothikumar	4
2	Sri R Narayanamurthy	4
3	Sri D Lakshminarayanawamy	4

c) Stakeholders Relationship Committee

Pursuant to the provisions of 178(5) of the Companies Act, 2013, the Company has constituted the above committee which consists of the following :

- Sri.N. Jothikumar
- Sri.R. Radhakrishnan
- Sri.D. Lakshminarayanawamy

The above Committee shall consider and resolve the grievances of shareholders and other stakeholders.

In addition, it is empowered to deal with all the matters connected with transfer of securities of the company, issue of duplicate / new Certificates and other matters related to Shareholders / Security holders.

M/s.SKDC Consultants Ltd, Coimbatore shall continue to act as Registrars & Transfer Agents providing Investors' servicing such as Share Registration and other related services under the supervision of this Committee.

The committee also monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the company and provides continuous guidance to improve the service levels for investors.

There were four meetings of this Committee during the Financial Year ended 31.03.2015 – viz. on 14/05/2014, 13/08/2014, 12/11/2014 & 10/02/2015. All the above members attended the above 4 meetings.

As on 31.03.2015, no complaint from shareholder / investor is pending.

4) Details of General Meetings

a. Annual General Meetings :-

Information regarding last 3 years' Annual General Body meetings are given below:

Sl. No.	Venue	Day	Date	Time
1.	No.1493, Sathyamangalam Road Ganapathy Post, Coimbatore - 641 006	Monday	29.09.2014	09.00 a.m.
2.	No.3, Bhavani River Street, Ariappampalayam Sathyamangalam - 638 402	Wednesday	26.07.2013	09.30 a.m.
3.	No.3, Bhavani River Street, Ariappampalayam Sathyamangalam - 638 402	Wednesday	26.09.2012	09.30 a.m.

During 2014-15, the Company conducted Postal Ballot seeking the approval of members for the following Special Resolutions

- Under Sec.180(1)(a) of the Companies Act, 2013 authorizing the Board to sell / dispose of the assets and for creation of charge / mortgage on assets of the company.
- Under Sec.180(1)(c) of the Companies Act, 2013 authorizing the Board for borrowing limits of the company.

In compliance with the provisions of Sec.108 of the Companies Act, 2013 and the Rules framed thereunder and Clause 35(B) of the Listing Agreement with the Stock Exchange, all the resolutions set forth in the Notice of 67th Annual General Meeting were placed before the Members with the facility to cast their votes electronically through e-voting service or Postal Ballot.

All the resolutions had been passed with requisite majority.

5. General Shareholder Information:

1	68 th AGM to be held on : Day Date Time Venue	Wednesday 16 th September 2015 09.00 a.m. Regd.Office : No.1493, Sathyamangalam Road, Ganapathy Post, Coimbatore - 641 006
2	Date of Book Closure	From 10.09.2015 to 16.09.2015 (both days inclusive)
3	Financial Calendar: Results announced Posting of Annual Reports Last date of Receipt of Proxy Forms Announcement of Quarterly Results	28.05.2015 Third week of August 2015 14.09.2015 August 2015 / November 2015 / February 2016 / May 2016
4	Listing on Stock Exchanges	Bombay Stock Exchange – Scrip Code No.521178 – ISIN No. INE306D01017 Annual listing fee to the Stock Exchange paid upto date.

5	Registered Office & Administrative Office	1493, Sathyamangalam Road Ganapathy Post, Coimbatore 641 006 Phone : 0422-2531022/1122 E-mail : srmc@vsnl.com CIN : L17111TZ1946PLC000175 The Company's Website www.ramakrishnamills.com containing financial information, share holding pattern and compliance with Corporate Governance, etc has been activated. The contents are periodically updated. The Company has created an ID as required by SEBI under its SCORES - the web based complaint redressal system – "secretary@ramakrishnamills.com
6	Plant Location	Nagari (Andhra Pradesh)
7	Share Transfer System	Shares are in physical and demat form. Share Transfer documents received at the office of Registrar and Share Transfer Agent are processed and returned within a period of 15 days from the date of receipt after the shares are transferred and registered, if the documents being valid and complete in all respects. In order to expedite the process of share transfers, the Board has delegated the power of share transfer to the Registrar & Share Transfer Agents.
8	Share Transfer Agents' Address	M/s.S.K.D.C. Consultants Ltd., Kanapathy Towers, 3 rd Floor, 1391/A-1 Sathy Road, Ganapathy Post, Coimbatore 641 006. Phone : 0422-6549995, 2539835-836 Fax : 0422-2539837 Email : info@skdc-consultants.com

6) Dematerialisation of Shares:

66,63,115 shares representing 93.60% of total equity capital is held in dematerialised form with NSDL and CDSL whereby the shares are available for trading in the dematerialized form under both the Depositories.

7) Market Price Data

The High & Low prices during each month in the last financial year in BSE Ltd, Mumbai, are given below during 2014-15

Month	B S E	
	High (Rs)	Low (Rs.)
April 2014	20.25	19.40
May "	18.45	13.10
June "	15.70	13.60
July "	14.00	12.51
August "	15.68	12.36
September "	14.90	13.57
October "	16.60	14.90
November "	16.60	16.60
December "	16.40	16.20
January 2015	16.20	15.80
February "	16.35	15.90
March "	16.50	16.00

8) Distribution of Shareholding as on 31ST March 2015

Range (No.of shares)	No.of Shareholders	No.of shares	% to total shares
Upto 5000	2008	800511	11.24
5001 – 10000	21	139919	1.97
10001 – 20000	17	218910	3.07
20001 – 30000	5	139338	1.96
30001 – 40000	3	103076	1.45
40001 – 50000	1	40500	0.57
50001 – 100000	2	164450	2.31
100001 and above	11	5511626	77.43
Total	2068	7118330	100.00

9) Categories of Shareholding as on 31st March 2015

Category	No.of shareholders	No.of shares	% to total shares
Promoters' Holding	9	4270876	60.00
Directors & Relatives	9	98382	1.38
Corporate Bodies	52	83438	1.18
Banks	1	100	0.00
Financial Institutions	1	745500	10.47
N R I	5	45616	0.64
Other Public	1991	1874418	26.33
Total	2068	7118330	100.00

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

Shares under Lock in : NIL.
Legal proceedings / disputes on share transfer against the company : NIL
Contact address for Shareholders / Analyst : Company Secretary
Sri Ramakrishna Mills (Coimbatore) Ltd
1493, Sathyamangalam Road
Ganapathy, Coimbatore – 641 006.
Phone No.: 0422-2531022, 2531122
E-mail : srmc@vsnl.com

The Company currently does not have any Stock Option Scheme.

10) Information Pursuant to Amendment in Clause 5A introduced in the Listing Agreement on 24.12.2010:

Under Clause 5 A-I and 5 A-II there are NIL unclaimed shares as per the certificate issued by Registrars and Share Transfer Agents of the company and as such the question of adhering to the procedure specified and furnishing the details required, as per the amendment to the Listing Agreement does not arise.

11) Nomination facility:

As provided in the Companies Act, 2013, nomination facility is available for the shares held in the company. The nomination form (Form 2B) will be provided to the members on request.

12) Disclosures:

a. Disclosure of material transaction

During the financial year ended 31st March 2015 there was no material, financial or commercial transaction which had potential interest of the senior management personnel or which might have had potential conflict with the interests of the Company.

b. Related party transactions

During the financial year ended 31st March, 2015 there were no transactions of material nature, between the Promoters, Directors and Relatives and the Management that had potential conflict with the interest of the company. Details of related party transactions are given elsewhere in the Annual Report.

c. Information supplied to the Board

All information, as required under Annexure 1A to Clause 49 of the Listing Agreement, is made available to the Board. The Board is also regularly updated on statutory compliances, as are applicable to the Company.

d. Code of Conduct

The Company has adopted a Code of Conduct for Directors and Senior Management personnel for prevention of Insider Trading based on SEBI (Insider Trading) Regulations 2015 and disclosed in the Company's website. The Directors and Senior Management Personnel of the Company have affirmed their adherence to the Code.

e. Whistle Blower Policy :

The company has adopted a Whistle Blower Policy enabling any employee, if he/she so desires to have free access to meet Senior Level Management and report any matter of concern.

f. Compliance by the Company

During the last three years, there were no penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets.

13) Means of Communication:

The quarterly /annual results are published in the Newspapers as prescribed by Stock Exchange.

AUDITORS' CERTIFICATE

To the Members of

M/s. SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED
COIMBATORE.

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by M/s.SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED for the year ended on March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Bombay Stock Exchange Ltd., Mumbai.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was conducted in the manner prescribed in the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and on the basis of our examination described above, the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

On the basis of Certificate issued by the share transfer agents we state that no investor grievance is pending for a period exceeding one month against the company as per the records maintained by the stakeholders' Relationship committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M S Jagannathan & Visvanathan
Chartered Accountants
Firm Regd.No. : 001209S

M.V. JEGANATHAN
Partner
M No. 214178

Place : Coimbatore
Date : 28.05.2015



Independent Auditor's Report

To the Members of Sri Ramakrishna Mills (Coimbatore) Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Sri Ramakrishna Mills (Coimbatore) Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its Loss and its cash flows for the year ended on that date.

Emphasis of Matters

The Company being an ineligible company to retain deposits including loans ought to have repaid all the deposits and loans before 31st March 2015. However, in respect of 8 parties, the Company is yet to repay loans to the extent of Rs 2,57,37,284/-.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed its pending litigations under note no 2 in additional disclosure- Note 27.
 - ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii) Transferring of amount to the Investor Education and Protection Fund does not arise as the Company has not declared any dividend in the earlier years.

For M.S. Jagannathan and Visvanathan
Chartered Accountants
Firm Regd No: 001209 S

M.V. JEGANATHAN
Partner
M. No. 214178

Place: Coimbatore
Date : 28-05-2015

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2015, we report that:

- 1 a The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b The company has physically verified fixed assets during the year in accordance with a regular and phased programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the company and nature of its assets. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- 2 a As explained to us, inventories have been physically verified by the management at regular intervals during the year.
- b In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification as compared to the book records.
- 3 The company, during the year, has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013, during the financial year. Hence, Clause (b) and (c) is not applicable.
- 4 In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services. We have not observed any major weaknesses in internal control systems during the course of our audit.
- 5 The Company being an ineligible Company to retain deposits and loans ought to have repaid all fixed deposits and loans before 31st March 2015. Although the Company repaid all the fixed deposits before 31st March 2015, yet has not repaid 8 loans to the extent of Rs 2,57,37,284/-.
- 6 We have broadly reviewed the cost records maintained by the company specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, as applicable to the company, and are of the opinion that prima facie the specified cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 7 a According to the information and explanations given to us and on the basis of our examination of the records of the Company, subject to (ii) stated below, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanation given to us, the undisputed arrears of statutory dues which were outstanding as at 31st March 2015 for a period of more than Six months from the date they became payable are as follows:

Nature of Statute	Amount	Year to which it relates
Income tax	17 13 585	A.Y. 2010-11

- b According to the information and explanations given to us, the statutory dues which have not been deposited on account of dispute are as follows:

Name of the Statute	Nature of the Dues	Amount [Rs.] (in lakhs)	Period to which the amount relates	Forum where dispute is pending
TNGST	Addl. Sales tax	7.43	A.Y.2004-05 to A.Y.2006-07	Madras High Court
TNGST	Sales tax	54.59	A.Y.1995-96	Madras High Court
TNGST	Sales tax	89.37	A.Y.1999-00	Madras High Court
TNGST*	Sales Tax	61.66*	A.Y.1998-99	Madras High Court
TNGST	TNGST, AST	121.97	A.Y.2000-01	Madras High Court
Customs	Customs duty on Cotton	8.26	A.Y.2003-04	Madras High Court
APEB	Fuel Surcharge adjustment	3.20	July 2012 and November 2012	AP High Court
* [Rs.31 lakhs, since paid]				

- c Transferring of amount to the Investor Education and Protection Fund does not arise as the Company has not declared any dividend in the earlier years.
- 8 The Company has accumulated losses amounting to Rs. 13,50,08,056/- as at 31st March 2015. The Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- 9 In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to any of the banks.
- 10 According to the information and explanations given to us the company has not given any guarantee for loans taken by others from banks or financial institutions.
- 11 In our opinion, and according to the information and explanations given to us, on an overall basis, the term loans have been applied for the purposes for which they were obtained.
- 12 To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year that causes the financial statements to be materially misstated.

For M.S. Jagannathan and Visvanathan
Chartered Accountants
Firm Regd No: 001209 S

M.V. JEGANATHAN
Partner
M. No. 214178

Place: Coimbatore
Date : 28-05-2015



FORM NO. MR 3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2015

(Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel Rules 2014)

The Members

Sri Ramakrishna Mills (Coimbatore) Limited

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by Sri Ramakrishna Mills (Coimbatore) Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner provided to me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Sri Ramakrishna Mills (Coimbatore) Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, Minute Books, forms and returns filed and other records maintained by Sri Ramakrishna Mills (Coimbatore) Limited for the financial year ended 31st March 2015 according to the applicable provisions of :

- i. The Companies Act, 2013(the Act) and the rules made there under;
- ii. The Securities Contracts(Regulation) Act, 1956('SCRA') and the rules made there under
- iii. The Depositories Act, 1996 and the Regulations and bye laws framed there under.
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 (SEBI ACT)
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 and
- v. Other laws applicable to the Company as per the representation made by the Management.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards of the Institute of Company Secretaries of India with respect to Board and General Meetings are yet to be specified under the Act by the institute.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the period under review and as per the explanations and clarifications given to me and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc mentioned above.

I Further Report that the compliance by the Company of applicable financial laws like Direct and indirect tax laws has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I Further Report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management were taken unanimously and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Board of Directors of the Company has not granted approval for any specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Coimbatore

Date : 26.5.2015

This Report is to be read with my letter of even date which is annexed as an Annexure and forms an integral part of this report.

C. JAYANTHI
Company Secretary in Practice
FCS No. : 4487
CP No. : 8720

'Annexure '

The Members

Sri Ramakrishna Mills (Coimbatore) Limited

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain Reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and occurrence of events.
5. The Compliance of provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of the management. My examination was limited to the verification of procedures on a random test basis.
6. This Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place : Coimbatore

Date : 26.5.2015

C. JAYANTHI
Company Secretary In Practice
FCS No: 4487
CP No: 8720

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

BALANCE SHEET AS AT 31st MARCH 2015

PARTICULARS	Note No	As at 31.03.2015 ₹	As at 31.03.2014 ₹
EQUITY AND LIABILITIES:			
Shareholders' funds :			
Share capital	2	7,11,83,300	7,11,83,300
Reserves and surplus	3	4,90,67,728	8,97,98,185
Non-current liabilities :			
Long Term Borrowings	4	21,37,12,432	8,25,41,274
Other Current Liabilities	5	1,92,00,000	1,92,00,000
Long Term Provisions	6	1,63,51,259	1,18,80,977
Current liabilities :			
Short Term Borrowings	7	9,74,87,367	12,54,87,660
Trade payables	8	3,95,03,837	5,11,50,721
Other current liabilities	9	10,95,27,866	13,23,76,528
Short-term provisions	10	22,19,122	36,50,889
TOTAL		61,82,52,911	58,72,69,534
ASSETS			
Non-current assets :			
Fixed assets			
a) Tangible assets	11	10,56,16,063	14,33,14,375
b) Capital Work in progress		-	-
Non-Current Investments	12	1,99,100	1,99,100
Deferred Tax Assets (Refer Addl.Disclosure)		11,90,36,188	10,94,47,410
Long-term loans and advances	13	13,00,88,287	15,98,94,068
Other non-current assets	14	-	8,73,146
Current assets :			
Inventories	15	22,31,05,998	13,63,63,223
Trade receivables	16	1,44,06,549	1,55,69,669
Cash and cash equivalents	17	80,63,578	58,93,843
Short-term loans and advances	18	1,72,56,711	1,36,37,441
Other current assets	19	4,80,437	20,77,259
TOTAL		61,82,52,911	58,72,69,534
Significant Accounting Policies	1		
Additional Information to financial statements	27		
See accompanying notes to the financial statements			

In terms of our Report of even date

For and on behalf of the Board of Directors of
Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminarayananaswamy
Managing Director

N. Jothikumar
Director

S.A. Subramanian
Company Secretary

G. Krishnakumar
CFO

Place : Coimbatore
Date : 28.05.2015

For M.S. JAGANNATHAN & VISVANATHAN
Chartered Accountants,
Firm Regd. No. 001209S

(Sd.) **M.V. Jeganathan**
Partner
M.No. 214178

(Sd.) **Sasirekha Vengatesh**
Chartered Accountant

Internal Auditor
M.No. 200464



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 st MARCH 2015

PARTICULARS	Note No	Year ended 31.03.2015 ₹	Year ended 31.03.2014 ₹
REVENUE			
Revenue from operations	20	16,25,53,590	17,30,53,804
Other income	21	10,81,276	1,77,23,882
TOTAL REVENUE		16,36,34,866	19,07,77,686
EXPENSES			
Cost of materials consumed	22	8,71,77,970	10,62,83,472
Changes in inventories of finished goods, work in progress	23	(89,25,129)	(80,52,196)
Power and fuel		4,02,63,830	3,64,42,300
Employee benefits expense	24	5,22,57,728	4,13,09,216
Finance costs	25	4,49,04,680	3,23,31,592
Depreciation		1,23,38,637	1,02,13,362
Other expenses	26	2,03,03,785	1,58,47,167
TOTAL EXPENSES		24,83,21,500	23,43,74,913
Loss before Exceptional Items and Tax		(8,46,86,633)	(4,35,97,227)
Exceptional Items			
Surplus on conversion of Land into Stock-in-Trade		6,82,42,005	1,09,67,500
Compensation towards employees		-	(23,75,000)
Loss after Exceptional Items Transferred to Surplus A/c		(1,64,44,628)	(3,50,04,727)
Basic and Diluted EPS (of Rs.10/- each) before exceptional items		-11.90	-6.12
Basic and Diluted EPS (of Rs.10/- each) after exceptional items		-2.31	-4.92
Significant Accounting Policies	1		
Additional Information to financial statements	27		
See accompanying notes to the financial statements			

For and on behalf of the Board of Directors of
Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminarayananaswamy
Managing Director

N. Jothikumar
Director

S.A. Subramanian
Company Secretary

G. Krishnakumar
CFO

Place : Coimbatore
Date : 28.05.2015

In terms of our Report of even date

For M.S. JAGANNATHAN & VISVANATHAN
Chartered Accountants,
Firm Regd. No. 001209S

(Sd.) **M.V. Jeganathan**
Partner
M.No. 214178

(Sd.) **Sasirekha Vengatesh**
Chartered Accountant

Internal Auditor
M.No. 200464

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015

Particulars	Year ended 31.03.2015 ₹	Year ended 31.03.2014 ₹
1) Cash Flow from Operating Activities:		
Net Loss before Exceptional Items but after compensation to employees	(1,64,44,628)	(3,50,04,727)
Adjustments for :		
Depreciation	1,23,38,637	1,02,13,362
Interest Charged	3,96,66,842	2,98,49,963
Profit on sale of Assets	8,39,437	(1,57,32,807)
Lease rent	(8,96,430)	(8,36,000)
Interest Receipts	(7,29,485)	(8,64,741)
Operating profit before working capital changes	3,47,74,373	(1,23,74,950)
Adjustments for change in :		
Trade & Other Receivables	2,85,73,024	1,87,40,698
Inventories	(1,84,92,775)	(51,68,070)
Other current assets	14,95,860	(14,95,860)
Trades Payable	(3,08,25,160)	5,20,75,637
Cash Generated from Operations	1,55,25,322	5,17,77,455
Direct taxes paid	(3,50,247)	(7,71,175)
Cash Flow from operating activities before Exceptional Items	1,51,75,075	5,10,06,280
Exceptional items- Profit on conversion of land into stock-in-trade	(6,82,42,005)	(1,09,67,500)
Cash Flow after Extraordinary items	(5,30,66,930)	4,00,38,780
2) Cash Flow from Investing Activities:		
Purchase of fixed Assets	(1,29,88,514)	(11,33,252)
Interest Received	8,30,447	7,03,303
Sale of fixed Assets	36,26,150	3,64,86,599
Lease rent Receipt	8,96,430	8,36,000
Sale of Investment	-	(1,00,000)
Net Cash Flow from Investing Activities:	(76,35,487)	3,67,92,650
3) Cash Flow from Financing Activities:		
Long term Borrowings Received	13,11,71,158	(3,16,01,023)
Long term Borrowings Repaid	-	-
Short term Borrowings Repaid	(2,80,00,293)	(1,71,44,602)
Interest paid	(4,02,98,713)	(2,98,89,922)
Net Cash Flow from Financing Activities:	62872,152	(7,86,35,547)
Net changes in Cash and Cash Equivalents (1+2+3)	21,69,735	(18,04,117)
Cash and Cash equivalents as at - Opening	58,93,843	76,97,960
Cash and Cash equivalents as at - Closing	80,63,578	58,93,843
Closing Cash balance consists of the following:		
Cash on hand	1,32,741	1,80,713
Bank balances:		
- In Current Account	18,90,199	1,73,334
- In LC Margin Deposit *	60,39,310	55,39,310
- Stamp on Hand	1,329	486
	80,63,578	58,93,843

For and on behalf of the Board of Directors of
Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminarayananaswamy
Managing Director

N. Jothikumar
Director

S.A. Subramanian
Company Secretary

G. Krishnakumar
CFO

Place : Coimbatore
Date : 28.05.2015

In terms of our Report of even date

For M.S. JAGANNATHAN & VISVANATHAN
Chartered Accountants,
Firm Regd. No. 001209S

(Sd.) **M.V. Jeganathan**
Partner
M.No. 214178

(Sd.) **Sasirekha Vengatesh**
Chartered Accountant

Internal Auditor
M.No. 200464

1 SIGNIFICANT ACCOUNTING POLICIES

(In the order of applicability of Accounting Standards)

AS-1 DISCLOSURE AND BASIS OF ACCOUNTING

- The Financial Statements have been prepared under the Historical cost convention in accordance with the provisions of the Companies Act, 2013 and accounting principles generally accepted in India and comply with the Accounting Standards as prescribed under 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, provisions of Companies Act, 2013 to the extent notified. Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.
- The Company has been consistently following the accrual basis of accounting in respect of its Income and Expenditure.
- The Accounts are prepared on the basis of Going Concern concept only.

AS-2 VALUATION OF INVENTORIES

Inventories are valued at lower of cost and net realizable value, where

- Cost of raw materials is determined on specific identification method
- Stock of stores, spares and packing materials is determined on weighted average method.
- Finished goods and work in progress is determined under FIFO method where cost includes conversion and other costs incurred in bringing the inventories to their present location and condition.

AS-3 CASH FLOW STATEMENT

Cash flows are reported using the indirect method, where by the profit before tax is adjusted for the effect of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. Cash and Cash equivalent include cash on hand and balances with banks in current and deposit accounts with necessary disclosure of cash and cash equivalent balances that are not available for use by the company.

AS-6 DEPRECIATION ACCOUNTING

Depreciation on Fixed Assets has been provided on Straight line basis based on the balance useful life of the assets applicable to continuous process plant in respect of Plant and Machineries and on WDV in respect of other assets as prescribed in Schedule II of the Companies Act, 2013 effective from 01/04/2014. In respect of additions and sales, pro rata depreciation is calculated from the date of purchase or to the date of sale as the case may be.

AS-9 REVENUE RECOGNITION

- Revenue from sale transactions is recognised as and when the property in the goods sold is transferred to the buyer for a definite consideration. Revenue from service transactions are recognised on the completion of the contract at the contracted rate and when there is no uncertainty regarding the amount of consideration or collectability.
- Direct Sales as reported are net of Sales Tax.
- Dividend income from investments and interest on NSC is accounted in the year in which it is actually received.
- Other incomes are accounted on accrual basis.

AS-10 ACCOUNTING FOR FIXED ASSETS

The cost of fixed assets except Land, Building and Plant and Machineries are shown at historical cost less accumulated depreciation. Land, Building and Plant and Machineries are shown at revalued figure less accumulated depreciation.

AS-11 FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded at the prevailing exchange rates at the time of initial recognition. Exchange differences arising on final settlement are recognized as income or expense in the profit and loss account. Outstanding balances of monetary items denominated in foreign currency are restated at closing exchange rates.

The premium or discount arising at the inception of forward exchange contracts is accounted as income or expense over the life of the contract. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense in the period in which they arise.

AS-13 ACCOUNTING FOR INVESTMENTS

Long term investments are stated at cost. A provision for diminution, if any, is made to recognise a decline, other than temporary, in the value of long term investments.

AS-15 EMPLOYEE BENEFITS

- Short term employee benefits (other than termination benefits) which are payable within 12 months after the end of the period in which the employees render service are accounted on accrual basis.
- Defined Contribution Plans
Company's contributions paid / payable during the year to Provident Fund, Superannuation Fund and ESIC are recognized in the profit and loss account.
- Defined Benefit Plans
Company's liabilities towards gratuity is determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Past services are recognized on a straight line basis over the average period until the amended benefits becomes vested. Actuarial gains or losses are recognized immediately in the statement of profit and loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate

AS-16 BORROWING COSTS

Borrowing Costs that are attributable to the acquisition of construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

AS-19 LEASES

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

AS-20 EARNING PER SHARE

The earning considered in ascertaining the Company's earnings per share comprises of Net Profit after tax.

AS-22 ACCOUNTING FOR TAXES ON INCOME

Deferred tax resulting from timing differences between book and tax profits is accounted under liability method at enacted or substantively enacted rate as on the balance sheet date. Deferred tax asset, other than those arising on account of unabsorbed depreciation or carried forward of losses under tax loss, are recognised and carried forward subject to consideration of prudence only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

Deferred tax asset, arising on account of unabsorbed depreciation or carried forward of losses under tax loss, are recognised and carried forward subject to consideration of prudence only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. Current tax is determined at the amount of tax payable in respect of estimated taxable income for the year.

AS-26 INTANGIBLE ASSETS

Software is being amortised over a period of 1-3 years depending on the licenses of the respective software.

AS-28 IMPAIRMENT OF ASSETS

An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An impairment loss is charged to the statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of the recoverable amount.

AS-29 PROVISIONS, CONTINGENT LIABILITY AND CONTINGENT ASSETS

- a) Provisions involving degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.
- b) Contingent liabilities in respect of show cause notice received are considered only when they are converted to demands. Contingent liabilities are disclosed by way of notes to accounts.
- c) Contingent liability under various fiscal laws includes those in respect of which the company/department is in appeal.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities as at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to the estimates is recognized prospectively.



NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at	As at	As at	As at
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	No. of shares	No. of shares	Amount ₹	Amount ₹
2. SHARE CAPITAL:				
(a) Authorised:				
i) Equity Shares of Rs.10 each	1,00,00,000	1,00,00,000	10,00,00,000	10,00,00,000
ii) Redeemable Preference Shares of Rs.100/- each	5,00,000	5,00,000	5,00,00,000	5,00,00,000
Total			15,00,00,000	15,00,00,000
(b) Issued:				
Equity Shares of Rs.10 each	71,19,421	71,19,421	7,11,94,210	7,11,94,210
Total	71,19,421	71,19,421	7,11,94,210	7,11,94,210
(c) Subscribed and Fully Paid Up:				
Equity Shares of Rs.10 each	71,18,330	71,18,330	7,11,83,300	7,11,83,300
Total	71,18,330	71,18,330	7,11,83,300	7,11,83,300

Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting year:

Shares at the beginning of the year	71,18,330	71,18,330
Shares issued during the year	-	-
Shares outstanding at the end of the year	71,18,330	71,18,330

Details of shares held by each shareholder holding more than 5% of the Share Capital:

Name of Shareholder	No. of shares held	No. of shares held	% of holding	% of holding
Sri. R. Doraiswami (Deceased)	4,31,823	4,31,823	6.06	6.06
Sri. D. Lakshminarayanawamy	6,66,087	6,66,087	9.36	9.36
Sri. R. Doraiswami (Deceased) & Sri.D.Lakshminarayanawamy	3,69,916	3,69,916	5.20	5.20
Smt. L. Nagaswama	9,37,264	9,37,264	13.17	13.17
Smt. L. Suhasini	6,18,725	6,14,099	8.69	8.63
Smt. L. Swathy	5,63,406	5,63,406	7.92	7.92
Stressed Assets Stabilisation Fund	7,45,500	7,45,500	10.47	10.47

NOTE:

The Company has only one class of equity shares having a par value of Rs.10 per share. Each Share holder is eligible for one vote per share.

In the event of liquidation the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion of their share holding.

There are no shares allotted as fully paid without payments being received in cash, bonus shares or shares bought back in the immediate preceding 5 previous years.

3. RESERVES AND SURPLUS:

Capital Reserve - Land		96,45,052	96,45,052
		96,45,052	96,45,052
Securities Premium Account			
As per last Balance Sheet		10,81,07,045	10,81,07,045
		10,81,07,045	10,81,07,045
Revaluation Reserve (Land)			
As per last Balance Sheet		3,08,66,293	3,13,62,851
"Less: Adjustment on assets converted into Stock-in-Trade during the year"		32,51,600	4,96,558
		2,76,14,693	3,08,66,293
Revaluation Reserve (Buildings and Machinery)			
As per last Balance Sheet		3,87,08,994	4,37,05,572
Less : Depreciation on Revaluation Surplus of Building,			
Plant & Machinery transferred from Profit & Loss A/c		-	49,96,578
		3,87,08,994	3,87,08,994
Surplus			
As per last Balance Sheet		(9,75,29,199)	(6,25,24,472)
Less: Write down of carrying amount of assets whose remaining useful life is nil as per schedule II of the Companies Act,2013. (Net of Deferred Tax)		(2,10,34,229)	-
Loss for the year transferred from statement of Profit and Loss		(1,64,44,628)	(3,50,04,727)
Total		4,90,67,728	8,97,98,185

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS (Contd....)

Particulars	As at 31.03.2015 Amount ₹	As at 31.03.2014 Amount ₹		
Non-Current Liabilities:				
4. LONG TERM BORROWINGS :				
Secured				
From Banks				
Term Loans	5,15,68,867	4,90,68,545		
Hire Purchase loans	12,99,502	38,00,739		
From Others				
Hire Purchase loans	17,72,067	-		
Unsecured				
Fixed Deposits				
- From Directors	15,43,54,306	96,29,990		
- From Others	-	1,96,21,000		
Inter Corporate Loan	47,17,690	-		
Trade Deposits	-	4,21,000		
Total	21,37,12,432	8,25,41,274		
There is no case of continuing default as on the balance sheet date in respect of repayment of loans and interest.				
Particulars	Outstanding amount	No of instalment	Interest %	Periodicity
The South Indian Bank Ltd:				
Working Capital Term Loan	6,37,94,308	103	17.40	Monthly
Hire Purchase Loan				
HDFC Ltd	30,24,416	20	10.31	Monthly
Kotak Mahindra Prime Ltd:	25,63,392	30	8.18	Monthly
Repayment Schedule for Inter Corporate Loans:				
Within 1 year	32,23,711			
Beyond 1 year	47,17,690			
Repayment Schedule for term loans:				
Within 1 year	1,22,54,441			
Beyond 1 year	5,15,68,867			
Repayment Schedule for hire purchase:				
Within 1 year	25,16,239			
Beyond 1 year	30,71,569			
Details of Security :				
i) Secured by equitable mortgage of 4.135 acres of vacant land situated at Coimbatore with all its present and future superstructure				
ii) Hire Purchase Loans are secured by hypothecation of respective assets				
Aggregate amount of loans guaranteed by Chairman & Managing Director towards term loans: Rs. in lacs				
From The South indian Bank Ltd 1,326				
5. OTHER NON CURRENT LIABILITIES				
Advances Towards Land		1,92,00,000	1,92,00,000	
Total		1,92,00,000	1,92,00,000	
6. LONG TERM PROVISIONS:				
Provision for Gratuity :				
- Managerial personnel		54,58,844	47,59,615	
- Others		1,08,92,415	71,21,362	
Total		1,63,51,259	1,18,80,977	
7. SHORT TERM BORROWINGS:				
Secured				
From Banks				
Cash Credit Account		1,15,58,534	67,98,469	
Letter of Credit		6,01,91,549	6,51,67,979	
Unsecured				
Others		2,57,37,284	5,35,21,212	
Total		9,74,87,367	12,54,87,660	

"Loans from The South Indian Bank Ltd are secured by first charge on hypothecation of Stock-in-Trade, and Book Debts and Second charge of the movable and immovable properties of the company. There is no case of continuing default as on the date of Balance Sheet in respect of repayment of loans and interest"



NOTES FORMING PART OF FINANCIAL STATEMENTS (Contd....)

Particulars	As at	As at
	31.03.2015	31.03.2014
	Amount ₹	Amount ₹
8 TRADE PAYABLES:		
Due to Micro, Small & Medium Enterprises	40,32,206	42,45,071
Others	3,54,71,631	4,69,05,650
Total	3,95,03,837	5,11,50,721
9. OTHER CURRENT LIABILITIES:		
Current maturities of term loans - Secured	1,22,25,441	4,32,99,662
Current maturities of Hire Purchase Loan - Secured	25,16,239	24,72,796
Current maturities of Inter corporate Loan	32,23,711	-
Interest accrued and due on borrowings	6,73,127	6,38,456
Interest Accrued but not due on Borrowings	4,40,069	11,06,611
Advance towards Land	1,75,00,000	1,65,00,000
Unclaimed Matured Deposits	-	45,000
Liabilities for expenses	1,73,69,170	2,51,70,498
Liabilities for other finance	5,55,80,109	4,31,43,505
Total	10,95,27,866	13,23,76,528
10. SHORT TERM PROVISIONS:		
Provision for Gratuity	16,87,874	27,62,168
Provision for Leave Encashment	5,31,248	8,88,721
Total	22,19,122	36,50,889
11. FIXED ASSETS:		

Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 01.04.2014	Additions during the year	Sales/ With drawals during the year	As at 31.03.2015	Upto 31.03.2014	Provided during the year	Withdrawn during the year	Transferred to Retained Earnings	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
(A) TANGIBLE ASSETS :											
Land : (Cost)	4,98,556	-	7,995	4,90,561	-	-	-	-	-	4,90,561	4,98,556
(Revalued)	3,08,66,293	-	32,51,600	2,76,14,693	-	-	-	-	-	2,76,14,693	3,08,66,293
Buildings : (Cost)	6,35,72,482	434,968	-	6,40,07,450	5,06,18,498	26,48,003	-	10,23,669	5,42,90,170	97,17,280	1,29,53,984
(Revalued)	6,68,98,442	-	-	6,68,98,442	4,61,58,334	10,83,021	-	1,15,12,688	5,87,54,043	81,44,399	2,07,40,108
Plant & Machinery (Cost)	28,40,18,234	1,25,53,546	4,46,88,202	25,18,83,578	23,14,62,419	30,10,564	4,02,23,889	53,92,374	1,99,6,41,468	5,22,42,110	5,25,55,815
(Revalued)	4,50,77,438	-	-	4,50,77,438	2,71,08,552	27,76,466	-	1,24,30,710	4,23,15,728	27,61,710	1,79,68,886
Computer	26,18,440	-	-	26,18,440	24,90,421	7,611	-	45,486	25,43,518	74,922	1,28,019
Office Equipment	16,86,434	-	-	16,86,434	14,64,025	1,05,499	-	60,680	16,30,204	56,230	2,22,409
Furniture	12,14,903	-	-	12,14,903	11,85,306	8,746	-	-	11,94,052	20,851	29,597
Motor Vehicles	1,54,23,931	-	4,28,473	1,49,95,458	80,73,234	26,98,727	4,27,199	1,57,400	1,05,02,162	44,93,296	73,50,697
Library	1,921	-	-	1,921	1,910	-	-	-	1,910	11	11
TOTAL (A)	51,18,77,074	129,88,514	4,83,76,270	47,64,89,318	36,85,62,699	1,23,38,637	4,06,51,088	3,06,23,007	37,08,73,255	10,56,16,063	14,33,14,375
(B) INTANGIBLE ASSETS :											
Software	19,01,951	-	-	19,01,951	19,01,951	-	-	-	19,01,951	-	-
TOTAL (B)	19,01,951	-	-	19,01,951	19,01,951	-	-	-	19,01,951	-	-
TOTAL (A+B)	51,37,79,025	129,88,514	4,83,76,270	47,83,91,269	37,04,64,650	1,23,38,637	4,06,51,088	3,06,23,007	37,27,75,206	10,56,16,063	14,33,14,375
Previous Year	65,06,62,028	22,78,776	13,91,61,779	51,37,79,025	47,28,46,138	1,52,09,939	11,75,91,427	-	37,04,64,650	14,33,14,375	17,78,15,890

Note: 1) Land Revalued as on 30/09/2003
2) Building and Plant & Machinery revalued on 30/09/2002

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS (Contd....)

Particulars	As at 31.03.2015 Amount ₹	As at 31.03.2014 Amount ₹
12. NON-CURRENT INVESTMENT:		
NON - TRADE INVESTMENTS		
UN-QUOTED		
Investments in Equity Instruments		
2000 Equity Shares of Rs.10/-each fully paid up in		
Sentra Yarns Ltd	20,000	20,000
10000 Equity Shares of Rs.10/- each fully paid up in COSCO LTD.,	1,00,000	1,00,000
Investments in Government Securities		
7 Years National Savings Certificate	1,000	1,000
6 Years National Savings Certificate	62,000	62,000
Indira Vikas Patra	1,100	1,100
Investment in the Capital of Partnership Firm	15,000	15,000
Total	1,99,100	1,99,100
Details regarding Investment in the Capital of Partnership Firm (Dove Real Estate)		
Name of the partner	Percentage	Percentage
Sri Ramakrishna Mills (CBE) Limited	98	98
Sri. D. Lakshminarayanawamy	2	2
NON-CURRENT ASSETS:		
13. LONG TERM LOANS AND ADVANCES:		
Unsecured, considered Good:		
Advances recoverable in cash or in kind, or for value to be received	23,74,821	76,34,432
Due from Companies in which Directors are interested	3,04,21,198	3,04,21,198
Due from Partnership Firm in which Company is Partner	97,70,879	97,76,869
Due from Partnership Firm in which Director is Partner	4,55,28,041	6,03,21,062
Security Deposits	2,08,90,686	2,09,44,066
Advance for purchase of capital assets	14,75,294	1,15,19,321
MAT Credit Entitlement	1,65,31,200	1,65,31,200
Advance tax (Net of provisions)	30,96,168	27,45,921
Total	13,00,88,287	15,98,94,068
14. OTHER NON-CURRENT ASSETS:		
TRADE RECEIVABLES:		
Unsecured, considered good :		
Long-term trade receivables	-	8,73,146
Total	-	8,73,146
CURRENT ASSETS:		
15 INVENTORIES		
(at lower of cost or net realisable value)		
Raw materials	1,02,77,871	3,14,530
Work-in-process	50,53,738	36,09,071
Finished Goods	3,39,57,244	2,66,28,599
Waste	6,27,534	4,75,716
Stock-in-Trade-Land	17,00,37,500	10,17,87,500
Stock of Stores	31,52,111	35,47,807
Total	22,31,05,998	13,63,63,223
16. TRADE RECEIVABLES:		
Unsecured, considered good :		
Outstanding for a period exceeding six months from the due date	45,76,817	56,47,658
Others	98,29,732	99,22,011
Total	1,44,06,549	1,55,69,669



NOTES FORMING PART OF FINANCIAL STATEMENTS (Contd....)

Particulars	As at 31.03.2015 Amount ₹	As at 31.03.2014 Amount ₹
17. CASH AND CASH EQUIVALENTS:		
Cash on hand	1,32,741	1,80,713
Balance with banks :		
In Current Account	18,90,199	1,73,334
In Margin Money Deposit Account	60,39,310	55,39,310
Stamps on hand	1,329	486
Total	80,63,578	58,93,843
18. SHORT TERM LOANS AND ADVANCES:		
Unsecured, considered Good:		
Advances recoverable in cash or in kind, or for value to be received	1,21,35,996	76,32,243
Balance with Excise Department, Sales Tax, etc.	38,79,314	41,82,741
Pre-paid expenses	12,41,401	18,22,457
Total	1,72,56,711	1,36,37,441
19. OTHER CURRENT ASSETS:		
Interest accrued on Deposits	4,80,437	5,81,399
Conversion Charges Receivable	-	14,95,860
Total	4,80,437	20,77,259
	Year ended 31.03.2015 Amount ₹	Year ended 31.03.2014 Amount ₹
20. REVENUE FROM OPERATIONS:		
Sale of products :		
Yarn	11,92,28,906	15,63,03,542
Waste	1,01,07,679	50,76,289
Sale of services - Conversion receipts	3,32,17,005	1,16,73,973
Total	16,25,53,590	17,30,53,804
21. OTHER INCOME:		
Interest Receipts	7,29,485	8,64,741
Miscellaneous Income	3,00,788	2,96,653
Profit/(Loss) on sale of Assets (Net)	(8,39,437)	1,57,32,807
Lease Rent	8,96,430	8,36,000
Share of profit/(Loss) from Partnership Firm	(5,990)	(6,320)
Total	10,81,276	1,77,23,882
22. COST OF MATERIALS CONSUMED:		
Opening Stock	3,14,530	21,33,019
Add : Purchases	9,71,41,310	10,44,64,983
	9,74,55,840	10,65,98,002
Less: Closing Stock	1,02,77,871	3,14,530
Total	8,71,77,970	10,62,83,472
23. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROCESS		
Opening Stock		
Finished Goods - Yarn	2,66,28,599	1,46,71,603
Work-in-process	36,09,071	75,57,444
Waste	4,75,716	4,32,142
Sub-Total (1)	3,07,13,386	2,26,61,189
Closing Stock		
Finished Goods - Yarn	3,39,57,244	2,66,28,599
Work-in-process	50,53,738	36,09,071
Waste	6,27,534	4,75,716
Sub-Total (2)	3,96,38,515	3,07,13,385
Stock (Decrease) / Increase Net (1 - 2)	(89,25,129)	(80,52,196)

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS (Contd....)

Particulars	Year ended 31.03.2015 Amount ₹	Year ended 31.03.2014 Amount ₹
24 EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	3,69,87,904	3,34,41,488
Contribution to provident and other funds	75,97,803	23,57,015
Staff Welfare expenses	25,27,542	25,01,352
Managing Director remuneration	30,16,500	30,09,360
Whole time Director remuneration	21,27,979	-
Total	5,22,57,728	4,13,09,215
25 FINANCE COST		
Interest expenses		
On Fixed Loans	3,96,66,842	2,98,49,963
Bank charges	52,37,837	24,81,629
Total	4,49,04,679	3,23,31,592
26 OTHER EXPENSES		
Consumption of stores and spare parts	20,63,059	17,56,572
Consumption of Packing Materials	22,78,219	19,16,788
Processing Charges	54,33,593	18,36,285
Repairs & Maintenance of :		
i) Buildings	4,44,550	3,47,651
ii) Machinery	9,53,293	14,28,717
iii) Other Assets	15,67,014	11,23,216
Printing & Stationery	1,89,984	1,47,578
postage, Telegram & Telephones	4,46,805	4,74,569
Travelling and maintenance of vehicles	30,12,332	26,91,191
Insurance	1,93,156	3,47,865
Advertisement, Subscription and Periodicals	5,62,047	4,22,714
Rates and taxes, excluding, taxes on income.	15,91,926	19,78,412
Brokerage on yarn sales	1,04,294	4,02,867
Filing Fees	45,955	12,060
Directors' sitting Fees	68,000	72,200
Auditors' Remuneration	2,02,269	1,86,585
Yarn Sales Expenses other than brokerage	86,818	2,43,195
Legal and Professional charges	2,88,507	2,32,828
Rent	-	1,205
Donations	1,61,332	22,600
Miscellaneous expenses	6,10,632	2,02,069
Total	2,03,03,785	1,58,47,167

27. Additional Information to Financial Statements
31.03.2015 31.03.2014

1. Estimated amount of contracts remaining to be executed on Capital account (Net of Advance) **NIL** 11,77,42,209
2. The following Sales Tax demands are being contested before Hon'ble Madras High Court and no provision is made in the accounts as these are stayed:-

Asst. Year	Nature of Dispute	31.03.2015	31.03.2014
		Disputed Demand (₹ in lakhs)	
1995-96	TNGST Demand	54.59	54.59
1998-99	TNGST Demand	61.66	61.66
		(₹ 31.00 lacs since paid as per Madras High Court Interim Order)	
1999-00	TNGST Pre-assessment Demand	89.37	89.37
2000-01	Total (TNGST+Additional Sales Tax)	121.97	121.97
01.04.2004 to 31.12.2006	Additional Sales Tax under TNGST	7.43	7.43

- (b) Customs department filed an appeal before Madras High Court against the orders of Settlement Commission under Advance License Scheme in respect of reduction of Interest of Rs.8.26 lakhs allowed to us.
- (c) There is a demand of Rs.3,19,712/- raised by Andhra Pradesh Electricity Department in respect of Fuel Surcharge adjustment (FSA). The same is disputed by the Company before Hon'ble High Court and pending orders no provision is made in the accounts.
3. a) Income Tax assessments from Assessment year 2013-14 and onwards are pending.
- b) Sales Tax Assessments pending:
- a) Under TNGST : 1999-00 to 2000-01 & 2004-05 to 31.12.06
- b) Under TNVAT : 01.01.07 to 31.03.14
- c) Under CST (TN) : 1999-00 to 2011-14
- d) Under KGST : 2005-06
- e) Under CST (Kerala) : 2005-06
- f) Under APVAT : 2013-14
- g) Under CST (AP) : 2013-14

4. Consumption:	31.03.2015		31.03.2014	
	Value (₹)	%	Value (₹)	%
Raw materials:				
Imported	-		-	
Indigenous	8,71,77,970	100	10,62,83,472	100
Total	8,71,77,970	100	10,62,83,472	100
5. Stores, Spares & Components:				
Imported	-	-	-	-
Indigenous	43,41,278	100	36,73,360	100
Total	43,41,278	100	36,73,360	100

6. i. The amount remitted during the year in Foreign currencies on account of dividends:-	31.03.2015		31.03.2014	
a. Number of Non-resident shareholders	5		5	
b. Number of shares held by them	45616		47616	
c. The year to which the dividend related	-		-	
d. The amount remitted in foreign currencies	-		-	
ii. Earnings in Foreign Exchange:				
Export of goods – FOB Value (Rs.)	-		-	
iii. Expenditure in foreign currency				
i. Travelling (Rs)	Nil		2,63,554	
ii. Technical Knowhow, Royalty, Consultation, etc.	Nil		Nil	
iii. Interest	Nil		Nil	
iv. Others	Nil		Nil	

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS (Cont'd)

7. Managerial Remuneration:

Due to inadequacy of profits, only minimum remuneration was paid as under:-

	Sri D. Lakshminarayananaswamy Managing Director		Smt. L. Nagaswama Whole-time Director	
	31.03.2015 ₹	31.03.2014 ₹	31.03.2015 ₹	31.03.2014 ₹
Salary (₹)	30,00,000	30,00,000	18,09,919	0
P F Contribution	16,500	9,360	16,500	0
Total	30,16,500	30,09,360	18,26,419	0

8. The Balance of Debtors and Creditors, which in the absence of confirmations wherever necessary are taken as per the books and are subject to reconciliation and adjustments thereon having an impact of revenue nature, if any will be made in the year in which the same are finalized and settled.
9. In the opinion of Directors, assets other than fixed assets and non-current investments have the value or realization in the ordinary course of business at least equal to the amount at which they are stated.
10. Sales Tax collections not included in the Sales for the year ended 31.03.2015 is Rs.18,56,895/- (previous year Rs.24,84,441/-).
11. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act) are given as follows:

		31.03.2015 ₹	31.03.2014 ₹
(a)	Principal amount due	40,32,911	42,45,071
(b)	Interest due on the above	Nil	Nil
(c)	Interest paid during the period beyond the appointed day	Nil	Nil
(d)	Amount of interest due and payable for the period of delay in making payment without adding the interest specified under the Act	Nil	Nil
(e)	Amount of interest accrued and remaining unpaid at the end of the period	Nil	Nil
(f)	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the Act	Nil	Nil

12. Building, Plant & Machinery had been revalued as on 30th September 2002 and land had been revalued as on 30th September 2003 (by approved valuers, since their original costs no longer gave a true and fair view of their then values) and surplus (arisen on revaluation of Building, Plant & Machinery) amounting to Rs.15,56,26,170/- and Rs.6,88,20,020/- respectively were credited to Revaluation Reserve Account.
13. Particulars regarding investment in the capital of M/s.Dove Real Estates:

Particulars	31.03.2015 ₹	31.03.2014 ₹
Capital Contribution	15,000/-	15,000/-
Profit Sharing Ratio	98%	98%

14. Auditors' Remuneration

	31.03.2015 ₹	31.03.2014 ₹
Audit fees	74,100	73,034
Tax Audit fee	22,230	21,910
I T Representation fee	22,230	21,910
Certificate fees	78,709	64,731
Travelling Expenses	5,000	5,000
Total	2,02,269	1,86,585



ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS (Cont'd)

15. Employee Benefits (AS-15):

I. Defined Benefit Plans

	Gratuity (unfunded)		
	31.03.2015 ₹.	31.03.2014 ₹.	31.03.2013 ₹.
A. Expenses recognized in the Statement of Profit and Loss for the year ended:-			
1. Current Service Cost	5,16,574	6,72,696	12,37,885
2. Interest Cost	10,33,927	16,12,051	14,91,523
3. Settlement Cost	Nil	Nil	Nil
4. Expected return on planned assets	Nil	Nil	Nil
5. Net actuarial (gain)/Loss recognized during the year	9,18,204	(19,668)	4,10,182
6. Expenses/(Income) recognized in the Statement of Profit and Loss	1,35,80,289	22,65,079	31,39,590
B. Actuarial return on Plan Assets for the Year Ended:			
1. Expected return on Plan assets	Nil	Nil	Nil
2. Actuarial (gain)/Loss on Plan assets	Nil	Nil	Nil
3. Actuarial return on Plan assets	Nil	Nil	Nil
C. Net Asset / (Liability) recognised in the Balance Sheet as at			
1. Present Value of Obligation	1,35,80,289	1,14,88,077	2,01,50,643
2. Fair Value of Plan assets	Nil	Nil	Nil
3. Net asset/(liability)recognised in the Balance Sheet	(1,35,80,289)	(1,14,88,077)	(2,01,50,643)
D. Change in Defined Obligation during the year ended:			
1. Present Value Obligation at the beginning of the Year	1,14,88,077	2,01,50,643	2,02,15,383
2. Current Service Cost	5,16,574	6,72,696	12,37,885
3. Interest Cost	10,33,927	16,12,051	14,91,523
4. Benefits paid	(3,76,493)	1,09,27,646	32,04,330
5. Actuarial (gain) / Loss	9,18,204	(19,668)	4,10,182
6. Present Value Obligation at the end of the year	1,35,80,289	3,33,43,368	2,01,50,643
E. Changes in Fair Asset during the year ended:			
1. Fair Value of Plan assets as at	Nil	Nil	Nil
2. Expected return on Plan assets	Nil	Nil	Nil
3. Contributions made	Nil	Nil	Nil
4. Benefits paid	Nil	Nil	Nil
5. Actuarial gain/(loss) on Plan assets	Nil	Nil	Nil
6. Fair value of Plan assets as at	Nil	Nil	Nil
F. Major categories of Plan assets as a percentage of total Planned assets			
1. Central Government Securities	Nil	Nil	Nil
2. State Government Securities	Nil	Nil	Nil
3. Private Sector bonds	Nil	Nil	Nil
4. Special deposit Scheme	Nil	Nil	Nil
5. Cash at Bank	Nil	Nil	Nil
6. Investments in Insurance Companies	Nil	Nil	Nil
7. Others	Nil	Nil	Nil
G. Actuarial assumptions			
1. Discount rate	8%	8 %	8%
2. Expected rate of return on Planned Assets	Nil	Nil	Nil
3. Salary Escalation	6%	6%	6%
4. Mortality rate	LIC 94-96	LIC 94-96	LIC 94-96

Future salary increase considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

II. Defined Contribution Schemes

Provident Fund	25,11,303	23,83,671	38,35,020
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16. Segmental Reporting (AS-17):

The Company has only Single Reportable Business Segment, i.e. "Yarn Segment" in terms of requirements of AS-17.

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

17. Related party disclosure (AS-18) (As identified by the Management)

Associates	Key Management Personnel	Relatives of Key Management Personnel
Sri Jaganatha Ginning & Oil Mills (JGOM) Sri Jaganatha Textiles Ltd (SJTL) Suhasini Spinners Ltd (SSL) Swathy Processors Ltd (SPL) Sri Ramakrishna Yarn Carriers Ltd(SRYC) Dove Real Estates	Sri. D. Lakshminarayanawamy Smt. L. Nagaswama	Sri. R. Doraiswami (Deceased) Smt. R. Suhasini Smt. L. Swathy

ii) Transactions with Related Parties / Associates:

Nature of Transactions	31.03.2015			31.03.2014		
	Associates	Key Management Personnel	Associates	Associates	Key Management Personnel	Relatives of Key Management Personnel
Managerial Remuneration	-	30,16,500	-	-	32,59,360	-
D. Lakshminarayanawamy	-	-	-	-	1,19,505	-
Others	-	-	-	-	16,36,966	-
Smt. L. Nagaswama	-	18,26,419	-	-	-	-
Lease Rent Received						
SJTL	1,74,077	-	-	3,000	-	-
SRYC	2,05,620	-	-	1,58,424	-	-
JGOM	2,69,664	-	-	2,69,664	-	-
Yarn Conversion Charges Received						
SPL	39,53,449	-	-	52,96,377	-	-
SJTL	4,478	-	-	23,139	-	-
Yarn Conversion Charges Paid						
SJTL	-	-	-	14,17,657	-	-
SPL	-	-	-	3,72,034	-	-
Purchases						
SRYC	8,86,466	-	-	-	-	-
Share of Profit/(Loss) From Firm:						
Dove Real Estates	(5,989)	-	-	(6,320)	-	-
Raw Material / PSF Purchases:						
SRYC	11,68,054	-	-	-	-	-
SJTL	5,481	-	-	-	-	-
Loan Received :						
R. Doraiswami (Deceased)	-	-	-	-	57,60,000	-
D. Lakshminarayanawamy	-	21,85,36,806	-	-	4,45,96,122	-
L. Nagaswama	-	1,00,00,000	-	-	-	-
Interest on Trade Deposit						
JGOM	-	-	-	11,68,530	-	-
Loan repaid :						
R. Doraiswami (Deceased)	-	-	50,78,980	-	-	9,17,348
D. Lakshminarayanawamy	-	8,29,39,356	-	-	4,33,89,563	-
L. Nagaswama	-	4,65,810	-	-	-	-
Interest on Loan						
R. Doraiswami (Deceased)	-	-	6,24,349	-	-	2,36,110
D. Lakshminarayanawamy	-	13,11,897	-	-	7,72,574	-
L. Nagaswama	-	3,48,644	-	-	-	-
R. Suhasini	-	-	-	-	-	4,30,267
Outstanding Balance Payable						
SRYC	10,89,201	-	-	10,38,719	-	-
R. Doraiswami (Deceased)	-	-	-	-	-	50,78,980
D. Lakshminarayanawamy	-	14,45,23,272	-	-	52,54,989	-
L. Nagaswama	-	1,02,98,834	-	-	3,76,707	-
Receivable						
SJTL	2,72,29,523	-	-	2,60,96,262	-	-
SPL	3,73,980	-	-	14,10,750	-	-
JGOM	4,55,28,041	-	-	6,03,21,062	-	-
Dove Real Estates	97,70,879	-	-	97,76,869	-	-

ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS (Cont'd)
18. Lease (AS-19)

The Lease Agreement provides for an option to the company to renew the lease period for a further period varying from 1 to 2 years at the end of the period provided atleast three months' prior notice is given:

Future Minimum lease rent to be received:

	31.03.2015 ₹	31.03.2014 ₹
Not later than 1 year	4,23,000	7,92,000
Later than 1 year but not more than 5 years	16,92,000	11,07,000
More than 5 years	21,15,000	21,15,000

19. Earnings per Share (AS-20)

	31.03.2015 ₹	31.03.2014 ₹
Net Profit / (Loss) before exceptional items	(8,46,86,633)	(4,35,97,227)
Less: Exceptional Items	6,82,42,005	85,92,500
(Loss) after exceptional items	(1,64,44,628)	(3,50,04,727)
Weighted average number of shares (Nos.)	71,18,330	71,18,330
Nominal Value of share	Rs.10/-	Rs.10/-
Basic & diluted EPS before exceptional items	(11.90)	(6.12)
Basic & diluted EPS after exceptional items	(2.31)	(4.92)

20. a) The components of Deferred Tax Asset consists of the following :-

	31.03.2015 ₹	31.03.2014 ₹
i) Deferred Tax Asset:		
Business Loss	9,83,93,837	9,83,93,837
Unabsorbed Depreciation	2,06,42,351	1,10,53,573
Deferred Tax Asset	11,90,36,188	10,94,47,410

b) The Company has provided for Deferred Tax Asset on account of depreciation that arose on account of assets whose lives have become NIL as per Schedule-II of the Companies Act, 2013 to the extent of Rs.95,88,778/-. However, the Company has not considered Deferred Tax Asset in respect of others as there is no virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Consequent to the enactment of the Companies Act, 2013 and its applicability for accounting periods commencing from 1st April 2014, the Company has reassessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule-II to the Companies Act 2013. In case of assets which have completed their useful life, the carrying value (net of residual life) as at 1st April 2014 was Rs.3,06,23,007/- out of which Rs.2,10,34,229/- was transferred to retained earnings after considering Rs.95,88,778/- under Deferred Tax. In case of other assets, the carrying value (net of residual value) is being depreciated over the revised remaining useful life. The depreciation and amortization expenses charge for the year would have been higher by Rs.1,56,654/- had the company continued with the previous useful life of assets.

21. Capital Reserve relates to revaluation of land made during 2013 in Partnership Firm in which Company is a Partner. The revaluation of land is done on the basis of valuation certified by Certified Valuer. Corresponding effect is accounted under receivable from Partnership Firm.

22. Previous year figures have been re grouped and reclassified wherever necessary to correspond with current year's classification/disclosure.

For and on behalf of the Board of Directors of
Sri Ramakrishna Mills (Coimbatore) Limited

D. Lakshminarayananaswamy
Managing Director

N. Jothikumar
Director

S.A. Subramanian
Company Secretary

G. Krishnakumar
CFO

Place : Coimbatore
Date : 28.05.2015

In terms of our Report of even date

For M.S. JAGANNATHAN & VISVANATHAN
Chartered Accountants,
Firm Regd. No. 001209S

M.V. Jeganathan
Partner
M.No. 214178

Sasirekha Vengatesh
Chartered Accountant

Internal Auditor
M.No. 200464

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

STATEMENT PURSUANT TO SEC.129 OF THE COMPANIES ACT, 2013 (Statement containing Salient Features of the Financial Statements of Associate Companies)

S. No.	Particulars	COMPANIES						FIRMS	
		Sri Ramakrishna Yarn Carriers Ltd	Swathy Processors Ltd	Sri Jaganatha Textiles Ltd	Suhasini Spinners Ltd	Senra Yarns Ltd	Sri Jaganatha Ginning & Oil Mills	Dove Real Estate	
1.	Latest Audited Financial Statements dated								31 st March 2015
2.	Shares of Associate Companies / Firms held by the Company	-	-	-	-	4%	-	-	98%
3.	Description of Significance Influence	-----> Note-1 below <-----							
4.	Reasons for non-consolidation	-----> NA <-----							
5.	Networth attributable to Shareholding as per latest audited Balance Sheets.	N.A.	N.A.	N.A.	N.A.	Negative	N.A.	N.A.	N.A.
6.	Profit/(Loss) for the year ended 31.03.2014 (Rs.in lakhs)	11.55	(60.43)	8.36	(0.01)	(0.21)	-	-	(0.06)*

Note :

- The Company has significant influence through representation on the Board of Directors of these Companies.
- Partners of the Firm belong to Promoter group of the Company
- The Company and Managing Director are Partners in the Firm.
- *Considered in the Company's Statement of Profit and Loss

For and on behalf of the Board of Directors
of Sri Ramakrishna Mills (Coimbatore) Limited
D. LAKSHMINARAYANASWAMY
Managing Director
N. JOTHIKUMAR
Director

Place : Coimbatore
Date : 28.05.2015



SRI RAMAKRISHNA MILLS (COIMBATORE) LTD

Regd. Office : 1493, Sathyamangalam Road, Ganapathy Post,
Coimbatore-641 006
CIN : L17111TZ1946PLC000175

Name of the Member(s) :

Registered Address :

e-mail ID :

Folio No. / Client ID :

DP ID :

I/We being the Member(s) of ____ Shares of Sri Ramakrishna Mills (Coimbatore) Ltd hereby appoint :

- 1) of having e-mail id or jointly him/her
- 2) of having e-mail id or jointly him/her
- 3) of having e-mail id or jointly him/her

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 68th Annual General Meeting of the Company to be held on Wednesday, the 16th September 2015 at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:-

** I wish my above proxy to vote in the matter as indicated in the box below :-

S.No.	Resolution	For	Against
1.	Consider and adopt the Audited Financial Statement, Reports of the Board of Directors and Auditors.		
2.	Appointment of Auditors		
3.	SPECIAL BUSINESS: Re-appointment of Smt.L.Nagaswarna as Whole time Director and fixing her remuneration.		

Signed this ____ day of _____ 2015

Signature of Shareholder

Signature of first
Proxy Holder

Signature of second
Proxy holder

Signature of third
Proxy holder

Notes:

- 1) This form or proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 months before the commencement of the meeting.
- 2) A proxy need not be a member of the company.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total Share Capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) Appointing a proxy does not prevent a member from attending the meeting in person, if he so wishes.
- 5) In case of joint holders, the signature of any one holder will be sufficient but names of all the joint holders should be stated.
- 6) ** This is only optional. Please put a ✓ in the appropriate column against the resolutions indicated in the Box. If you leave the "For" and "Against" column blank against any or all the resolutions, your proxy will be entitled to vote in the matter as he / she thinks appropriate.

SRI RAMAKRISHNA MILLS (COIMBATORE) LTD

Regd. Office : 1493, Sathyamangalam Road, Ganapathy Post,
Coimbatore-641 006
CIN : L17111TZ1946PLC000175

ATTENDANCE SLIP

(Particulars to be completed by Member / Proxy)

Name of the Member : _____
(IN BLOCK LETTERS)

Member Folio Number / ID No. : _____

Name of Proxy : _____

No. of Shares held : _____

I hereby record my presence at the 68th Annual General Meeting of the Company at Registered Office at 1493, Sathyamangalam Road, Ganapathy Post, Coimbatore - 641 006 on Wednesday, the 16th September 2015 at 9.00 a.m.

Signature of the Member / Proxy

NOTE:

- 1. The meeting is for Members of the Company only. Members are requested not to bring non members or children.
- 2. The Company will accept only the attendance slip of person personally attending the meeting as a Member or a valid proxy duly registered with the company.
- 3. Please read carefully the instructions given in the Notice of 68th Annual General Meeting under the heading "voting through electronic means".

Regd-Book-Post

If undelivered please return to
SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED
Post Box No. 2007, Ganapathy Post
Coimbatore - 641 006