



Sri Ramakrishna Mills (Coimbatore) Ltd.,

Regd. Office : 1493, Sathyamangalam Road, P.B. No. 2007, Ganapathy, Coimbatore - 641 006, India.
Phone : 0422-2531022, 2531122, E-mail : srmc@vsnl.com

12.10.2017

M/s.BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.

K.Attn: Mr.Abhijit Pai
AGM-Listing

Dear Sirs,

Sub: Submission of Annual Report with proceedings at the AGM held on 28.09.2017 – Regulation No.34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015

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As required under Regulation No.34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we are sending herewith the following :

- 1) Annual Report 2017 of our company
- 2) Proceedings at the Annual General Meeting held on 28.09.2017 where the Annual Report was approved and adopted by the Members of the Company.

This has also reference to our letter dt.04.10.2017 together with the attachments filed on 04.10.2017 under your reference No.161482.

Thanking you,

Yours faithfully,

Encl : as above

For Sri Ramakrishna Mills (Coimbatore) Ltd.,

(S.A. SUBRAMANIAN)
Company Secretary

SRI RAMAKRISHNA MILLS (COIMBATORE) LTD

SUMMARY OF PROCEEDINGS AT THE 70TH AGM OF THE COMPANY

1.	Business	Ordinary	
	Subject	Adoption of Financial Statements for the year ended 31 st March 2017.	
	Resolution	"RESOLVED that the audited Balance Sheet as at 31 st March 2017 and the Statement of Profit & Loss for the Financial Year ended on that date together with Schedules and Notes attached thereto along with the Reports thereon of the Directors and Auditors, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted."	
	Results	Votes cast in favour of the resolution	5226638
		Votes cast against the resolution	0
Invalid votes		316606	
	Passed as an Ordinary Resolution		
2.	Business	Ordinary	
	Subject	Appointment of Auditors	
	Resolution	"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s.CSK Prabhu & Co., Chartered Accountants (Firm Regn. No.002485S) be and are hereby appointed as the Statutory Auditors of the company in the place of retiring Auditors M/s.M.S.Jagannathan & Visvanathan, Chartered Accountants (Firm Regn.No.001209S) to hold Office from the conclusion of the 70 th Annual General Meeting till the conclusion of the 75 th Annual General Meeting (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act) at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors".	
	Results	Votes cast in favour of the resolution	5226638
		Votes cast against the resolution	0
Invalid votes		316606	
	Passed as an Ordinary Resolution		
3.	Business	Ordinary	
	Subject	Appointment of Smt.L.Nagaswarna who retires by rotation and is eligible for reappointment	
	Resolution	"RESOLVED THAT pursuant to Sec.152 of the Companies Act, 2013, Smt.L.Nagaswarna who retires by rotation and being eligible for reappointment offers herself for reappointment, be and is hereby reappointed as a Director of the Company and that her period of Office be liable to determination by retirement of Directors by rotation."	

	Results		Votes cast in favour of the resolution	2848448
			Votes cast against the resolution	0
			Invalid votes	316606
			Passed as an Ordinary Resolution	
4.	Business	Special		
	Subject	Reappointment of Sri.D.Lakshminarayananaswamy as Managing Director and fixing his remuneration		
	Resolution	<p>“RESOLVED THAT pursuant to the provisions of Sections 196 & 197 read with Schedule-V and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company by a Special Resolution be and is hereby accorded for the reappointment of Sri.D.Lakshminarayananaswamy, the present Managing Director of the Company on the recommendation of the Nomination and Remuneration Committee of the Company for a further tenure of 3 years commencing from 01.04.2017 and that an aggregate remuneration of not exceeding 5% of the net profits of the company as laid down in sub section (1) of section 197 of the Companies Act 2013 and the overall limit of 11% of net profits as laid down in subsection (1) of section 198 of the Companies Act 2013 and that taking into account other details and profile of the incumbent and circumstances including the working results of the company and the remuneration drawn earlier, the present package of remuneration offered by industries in general, an aggregate remuneration of not exceeding 5% of net profits of the company and such remuneration which may be by way of Salary, Variable Dearness Allowance, Accommodation, Commission, Medical reimbursement towards expenses incurred by the Managing Director, Club Fees, Personal Accident and Medical insurance premia, car with driver, phone and such other allowances as the Board may think fit, be paid to him.</p> <p>The Managing Director shall also be eligible for the following perquisites which shall not be included in the computation of ceiling on remuneration specified above</p> <ul style="list-style-type: none"> a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act 1961. b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service and c) encashment of leave at the end of the tenure. <p>“RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Managing Director, the company has no profits or the profits are inadequate, the following salary and perquisites not exceeding the ceiling limits prescribed in Section II of Part II of Schedule V of Companies Act 2013 be paid to him as minimum remuneration:-</p> <p style="text-align: center;">Salary : Rs 3,50,000/- per month</p> <p>He shall also be eligible for the payment of the following perquisites which shall not be included in the computation of the ceiling on remuneration specified above:</p>		

		<p>a) contribution to provident fund, superannuation fund or annuity fund to the extent that these either singly or put together are not taxable under the Income Tax Act 1961 or any statutory modification or re-enactment thereof.</p> <p>b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service and</p> <p>c) encashment of leave at the end of the tenure".</p> <p>RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Sri.N.Jothikumar, Director of the Company and Sri.S.A. Subramanian, Company Secretary be and are hereby severally authorized on behalf of the Board to file the various applications, forms and returns required to be filed under the provisions of the Companies Act, 2013 and do all such things, acts and deeds as are considered necessary, expedient and/or proper.</p>								
	Results	<table border="1"> <tr> <td>Votes cast in favour of the resolution</td> <td>284844²</td> </tr> <tr> <td>Votes cast against the resolution</td> <td>0</td> </tr> <tr> <td>Invalid votes</td> <td>316606</td> </tr> <tr> <td>Passed as an Special Resolution</td> <td></td> </tr> </table>	Votes cast in favour of the resolution	284844 ²	Votes cast against the resolution	0	Invalid votes	316606	Passed as an Special Resolution	
Votes cast in favour of the resolution	284844 ²									
Votes cast against the resolution	0									
Invalid votes	316606									
Passed as an Special Resolution										
5.	Business	Special								
	Subject	Reappointment of Wholetime Director and fix her remuneration								
	Resolution	<p>"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, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Smt.L.Nagaswarna (DIN: 00051610) on the recommendation of Nomination & Remuneration Committee of the Company as Whole Time Director of the Company for a further period of three years from 14.08.2017."</p> <p>"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) on the recommendation of Nomination & Remuneration Committee of the Company, Smt.L.Nagaswarna (DIN: 00051610) be and is hereby paid the following remuneration :</p> <p style="text-align: center;">Salary per month : Rs.1,70,000/- with annual increment of 8%</p> <p>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.</p> <p>Minimum Remuneration : Notwithstanding anything hereinabove stated, where in any financial year during the tenure of Smt.L.Nagaswarna, (DIN: 00051610) the company has no profits or the profits are inadequate, the above salary</p>								

		<p>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.</p> <p>Her period of Office shall be liable to determination by retirement of directors by rotation as hithertofores.</p> <p>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”.</p>								
Results	Votes cast in favour of the resolution	2848448								
	Votes cast against the resolution	0								
	Invalid votes	316606								
	Passed as Special Resolution									
6. Business	Ordinary									
Subject	Authorisation of Related Party transaction									
Resolution	<p>“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 read with the companies (Meetings of Board and its powers) Rules 2014 and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the members of the company be accorded to the Board of directors of the Company to enter into contracts and/or arrangements with the related parties as per details given below :-</p> <table border="1"> <thead> <tr> <th>S.No.</th> <th>Name of the Related Party</th> <th>Nature of transaction</th> <th>Maximum amount per annum Rs.in crores</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Sri Jaganatha Agencies</td> <td>Purchase of Raw materials</td> <td>15.00</td> </tr> </tbody> </table> <p>“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties, doubts that may arise with regard to any transaction with the related parties and execute or authorize any person(s) to execute all such agreements, documents and writings and to make such filings, as may be necessary, relevant, usual, customary or desirable for the purpose of giving effect to this resolution and its decision shall be final.”</p>		S.No.	Name of the Related Party	Nature of transaction	Maximum amount per annum Rs.in crores	1.	Sri Jaganatha Agencies	Purchase of Raw materials	15.00
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1.	Sri Jaganatha Agencies	Purchase of Raw materials	15.00							
Results	Votes cast in favour of the resolution	2848448								
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	Passed as an Ordinary Resolution									

For Sri Ramakrishna Mills (Coimbatore) Ltd.,


 (S.A. SUBRAMANIAN)
 Company Secretary



70th
ANNUAL REPORT
2016-2017

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED
COIMBATORE - 641 006



Board of Directors

Sri. D. LAKSHMINARAYANASWAMY (DIN : 00028118)
(Managing Director)

Sri. N. JOTHIKUMAR (DIN : 00028025)

Sri. R. NARAYANAMURTHY (DIN : 00028158)

Sri. R. RADHAKRISHNAN (DIN : 00028190)

Smt. L. NAGASWARNA (DIN : 00051610)

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.

M/s.CSK PRABHU & Co
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 70th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 70th ANNUAL GENERAL MEETING of the members of SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED will be held on Thursday, the 28th day of September 2017 at 11.00 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

To receive, consider and adopt the Financial Statements of the company for the year ended 31st March 2017 including audited Balance Sheet of the Company as at 31st March, 2017 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

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

RESOLUTION

“RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s. CSK Prabhu & Co., Chartered Accountants (Firm Regn. No.062485S) be and are hereby appointed as the Statutory Auditors of the company in the place of retiring Auditors M/s.M.S.Jagannathan & Visvanathan, Chartered Accountants (Firm Regn.No.001209S) to hold Office from the conclusion of the 70th Annual General Meeting till the conclusion of the 75th Annual General Meeting (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act) at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors”.

ITEM NO.3

To appoint a Director in the place of Smt.L.Nagaswama (DIN: 00051610) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

ITEM NO.4

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 provisions of Sections 196 & 197 read with Schedule-V and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company by a Special Resolution be and is hereby accorded for the reappointment of Sri.D.Lakshminaryanaswamy, the present Managing Director of the Company on the recommendation of the Nomination and Remuneration Committee of the Company for a further tenure of 3 years commencing from 01.04.2017 and that an aggregate remuneration of not exceeding 5% of the net profits of the company as laid down in sub section (1) of section 197 of the Companies Act 2013 and the overall limit of 11% of net profits as laid down in subsection (1) of section 198 of the Companies Act 2013 and that taking into account other details and profile of the incumbent and circumstances including the working results of the company and the remuneration drawn earlier, the present package of remuneration offered by industries in general, an aggregate remuneration of not exceeding 5% of net profits of the company and such remuneration which may be by way of Salary, Variable Dearness Allowance, Accommodation, Commission, Medical reimbursement towards expenses incurred by the Managing Director, Club Fees, Personal Accident and Medical insurance premia, car with driver, phone and such other allowances as the Board may think fit, be paid to him.

The Managing Director shall also be eligible for the following prerequisites which shall not be included in the computation of ceiling on remuneration specified above

- contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income tax Act 1961.
- gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- encashment of leave at the end of the tenure.

“RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Managing Director, the company has no profits or the profits are inadequate, the following salary and prerequisites not exceeding the ceiling limits prescribed in Section II of Part II of Schedule V of Companies Act 2013 be paid to him as minimum remuneration:-

Salary : Rs 3,50,000/- per month

He shall also be eligible for the payment of the following prerequisites which shall not be included in the computation of the ceiling on remuneration specified above:

- contribution to provident fund, superannuation fund or annuity fund to the extent that these either singly or put together are not taxable under the Income Tax Act 1961 or any statutory modification or re-enactment thereof.
- gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- encashment of leave at the end of the tenure”.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Sri. N. Jothikumar, Director of the Company and Sri. S.A. Subramanian, Company Secretary be and are hereby severally authorized on behalf of the Board to file the various applications, forms and returns required to be filed under the provisions of the Companies Act, 2013 and do all such things, acts and deeds as are considered necessary, expedient and/or proper.

ITEM NO.5

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, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Smt.L.Nagaswama (DIN: 00051610) on the recommendation of Nomination & Remuneration Committee of the Company as Whole Time Director of the Company for a further period of three years from 14.08.2017.”

“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) 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.1,70,000/- with annual increment of 8%

She shall be eligible for payment of the following prerequisites and benefits Variable Dearness Allowance (VDA) along with other prerequisites, 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 prerequisites 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”.

ITEM NO.6

To consider and if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its powers) Rules 2014 and subject to such approvals, consents, sanctions and permission as may be necessary, consent of the members of the company be and is accorded to the Board of directors of the Company to enter into contracts and/or arrangements with the related party as per details given below :-

S.No.	Name of the Related Party	Nature of transaction	Maximum amount per annum Rs.in crores
1.	Sri Jaganatha Agencies	Purchase of Raw materials	15.00

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties, doubts that may arise with regard to any transaction with the related parties and execute or authorize any person(s) to execute all such agreements, documents and writings and to make such filings, as may be necessary, relevant, usual, customary or desirable for the purpose of giving effect to this resolution and its decision shall be final.”

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

Place : Coimbatore
Date : 27.07.2017

D. LAKSHMINARAYANASWAMY
Managing Director
(DIN : 00028118)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO.2 of the Agenda:

The Auditors of the Company M/s.M.S.Jagannathan & Visvanathan were appointed at the last Annual General Meeting to hold Office till the conclusion of the 70th Annual General Meeting. They have completed their term of appointment at the conclusion of the 70th Annual General Meeting and company has to appoint new Auditors pursuant to the provisions of the Companies Act, 2013 and rules framed thereunder and on the recommendation of the Audit Committee, it is proposed to appoint M/s.CSK Prabhu & Co., Chartered Accountants, Coimbatore as Statutory Auditors of the Company to hold Office from the conclusion of the 70th Annual General Meeting till the conclusion of the 75th Annual General Meeting. The Company has received a letter from the Auditors consenting to the appointment and confirmation to the effect that their appointment would be within the prescribed limit and they do not suffer from any disqualification under Sec.141 of the Companies Act, 2013 and the rules made thereunder. The Board of Directors recommends the above resolution set forth in Item No.2 of the Agenda for approval by Members.

None of the Directors or KMP and their relatives is concerned or interested in passing of the resolution.

ITEM NO.4 and ITEM NO.5 of the Agenda:

A. (i) The present tenure of Sri.D.Lakshminarayanawamy as Managing Director of the Company expired on 31.03.2017 and it is proposed that he can be reappointed on the recommendations of the Nomination and Remuneration Committee for a further period of three years with effect from 01.04.2017 with a view to avail his services on a continued basis with salary and perquisites in accordance with the guidelines issued in this regard by the Central Government. The Board of Directors recommends the resolution as set out in Item No.4 of the Agenda for approval by Members.

(ii) It is proposed that Smt.L.Nagaswama can be reappointed on the recommendations of the Nomination and Remuneration Committee for a period of three years with effect from 14.08.2017 with a view to avail her services on a continued basis with salary and perquisites in accordance with the guidelines issued in this regard by the Central Government. The Board of Directors recommends the resolution as set out in Item No.5 of the Agenda for approval of Members.

(iii) Details of Appointees :

1.	Name	Sri.D.Lakshminarayanawamy	Smt.L. Nagaswama
2.	Date of Birth	13.04.1950	28.12.1952
3.	Date of appointment	01.04.1981	14.08.2014
4.	Expertise in specific functional area	Textile (Spinning) Cotton Trade and marketing of yarn	General Administration and Communication
5.	Directorship in other Public Ltd Companies	Sri Jaganatha Textiles Ltd Suhasini Spinners Ltd Sentra Yarns Ltd	Sri Ramakrishna Yarn Carriers Ltd Suhasini Spinners Ltd Sentra Yarns Ltd
6.	Membership of Committees in other Public Ltd Companies	None	None
7.	Background details	Mr D Lakshminarayanawamy is a citizen of India, 67 years of age. He is a Textile Graduate from PSG College of Technology, Coimbatore and MBA from Pennsylvania State University, USA and has about 4 decades of experience in Textile industry, Yarn Marketing and Cotton Trade. He is past Chairman of Indian Cotton Mills Federation (ICMF) the Apex Body representing Textile Industry in India, Southern India Mills Association (SIMA) and a Member of The Cotton Textiles Export Promotion Council (TEXPROCIL), SITRA and various other Committees connected with Textiles.	Smt.L.Nagaswama, is a citizen of India, 65 years 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 the 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.
8.	Past remuneration	Rs.2,50,000/- per month plus perquisites	Rs.1,56,000/- per month Plus Allowances and perquisites

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

9.	Job profile and his suitability	Mr D Lakshminarayananaswamy is the Managing Director of the company since 1981, He is well known in the Textile World.	Smt.L.Nagaswama is with the Company since 1982.
10.	Remuneration Proposed	As per the resolution at Item No.4 of Notice convening the Annual General Meeting on 28.09.2017	As per the resolution at Item No.5 of Notice convening the Annual General Meeting on 28.09.2017.
11.	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 appointees, the responsibilities shouldered by the appointees 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 of the respective appointee.	
12.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration proposed, the Managing Director do not have any other pecuniary relationship or otherwise with the Company and its managerial personnel except being a relative of Wholetime Director.	Besides the remuneration proposed, the Whole Time Director does not have any other pecuniary relationship or otherwise with the company and its managerial personnel except being a relative of Managing Director.

B. Information to be provided under Schedule-V Part-II Section-II of the Companies Act, 2013 :- (common to both the appointees)

I. General Information

1.	Nature of Industry	Textile Industry	
2.	Date or expected date of commencement of commercial Production	The Company was incorporated on 06.09.1946 and commenced production subsequently during the year 1951	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
4.	Financial performance based on given indicators:	Rs. in Lakhs	
	Particulars	2016-2017	2015-16
	Sales and other Income	1353.79	1977.02
	Profit/(Loss) before Tax and depreciation	93.33	(454.41)
	Profit/(Loss) after Tax	29.01	(534.62)
	Paid up Equity Capital	711.83	711.83
	Reserves and Surplus	(31.98)	(43.94)
	Basic Earnings per share	0.41	(7.51)
5.	Foreign investments and collaborators, if any	NIL	

II. Information about the two Appointees:

Details in respect of both the appointees are given under A(iii) above.

III. Other Information (Common to both the appointees)

1. Reasons of loss or inadequate profits :
 - a) Continued recession in the global economy resulting in sluggish market conditions.
 - b) Exports of textile falls appreciably resulting in over supply in the domestic market.
 - c) Highly fluctuating cotton price with depressed yarn prices,
 - d) Reduced production due to imposition of heavy power cut and unscheduled power shut down.
 - e) Increased labour cost due to increments and increase in Dearness Allowance.
 - f) Increase in interest costs
2. Steps taken or proposed to be taken for improvement :
 - a) Company is restructuring its product mix
 - b) Improvement in power situation
 - c) Reduction in inventory carrying cost by reducing the inventory
 - d) Reduction in accounts receivables
 - e) Steps announced by the Central Government recently to rejuvenate the industry
 - f) Company entering into development of Real Estate
3. Expected increase in productivity and profits in measurable terms :

The Company is expected to perform well in the near future on account of the steps to be taken.

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
 - 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.

Sri.D.Lakshminarayanawamy and Smt.L.Nagaswama are interested in the resolutions set out at Item No.4 and Item No.5 respectively of the Notice with regard to their re-appointment. Sri.D.Lakshminarayanawamy, Managing Director being related to Smt.L.Nagaswama and vice versa may be deemed to be interested in the resolutions set out at Item No.5 and Item No.4 respectively. Save and except the above, none of the Directors / Key Managerial Personnel of the company / their relatives are, in any way concerned or interested financially or otherwise in the resolutions 4 and 5.

The Shareholdings of Sri.D.Lakshminarayanawamy and Smt.L.Nagaswama in the Company have been given under "Corporate Governance".

ITEM NO.6 of the Agenda:

In terms of the provisions of Sec.188 read with Rules under the Companies (Meetings of Board and its Powers) Rules 2014 all transactions with related parties, which exceed the threshold monetary limit are subject to the approval of Members of the company by an Ordinary resolution and the related parties shall abstain from voting on such resolutions. For this purpose, the threshold monetary limit for the transaction means any transaction entered into either individually or taken together with previous transactions during the financial year, that exceeds ten percent of the annual turnover as per the last audited financial statements of the company.

The proposed transactions with Sri Jaganatha Agencies is exceeding the monetary threshold limit as provided in the above said provisions of the Act / Rules and therefore would require the approval of the members by passing an ordinary resolution in order to comply with requirement of statutory provisions.

1. Name of the Related Parties and Nature of relationship :

- Sri Jaganatha Agencies (SJA), a Partnership firm in which the Managing Director and the Whole Time Director are Partners among others.

2. Nature, material terms and other brief details of proposed transactions :

- With Sri Jaganatha Agencies (SJA)

The proposed transaction is for the purchase of raw materials

Amount involved : Upto Rs.15.00 crores per annum.

Validity of arrangement : It is a long term on going arrangement unless terminated by the parties otherwise for purchase of raw materials

3. Name of the Directors / Key Managerial Personnel who is related if any :

Except to the extent of their shareholding interest, if any, none of the Director / Key Managerial Personnel of the Company / their relatives are, in any way concerned or interested, "financially or otherwise" in this resolution except the under-mentioned :-

S.No.	Particulars	SJA
1.	Sri.D. Lakshminarayanawamy Managing Director	Partner - Contributing 57% of its Capital
2.	Smt.L.Nagaswama Whole Time Director	Partner - Contributing 19% of its Capital

4. Any other information relevant or important for the members to make a decision on the proposed transactions.

The expected transactions with the related party may vary with the change in the market conditions to be agreed between the parties mutually.

The Audit Committee of the Company in its meeting held on 26.07.2017 has already approved the aforesaid transactions with Sri Jaganatha Agencies (SJA) as proposed to be passed by the Members. Further, while approving the aforesaid transactions with related parties, the Audit Committee noted that these transactions are in the ordinary course of business and also are at arm's length basis.

The resolution as set out in Item No.6 of Agenda is accordingly recommended for Members' approval in terms of Regulation 23 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

NOTES:

- 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.
 - A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total Share Capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as a proxy for any other person or shareholder.
- The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2017 to 28.09.2017 (both days inclusive).
- 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.
- 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.
- 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.
- 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.
- Electronic copy of the Notice of the 70th 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 70th 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.
- Members who have still not registered their e-mail ID are required to register their e-mail addresses, in respect of shares held in electronic mode, with their Depository Participant and in respect of the shares held in physical mode, with the Company / Registrar and Share Transfer Agent of the Company.
- Members may also note that the Notice of the 70th Annual General Meeting and the Annual Report for the year 2016-17 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
- The documents referred to in the accompanying NOTICE in respect of Item No. 4, 5 & 6 of the Agenda 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 of the 70th Annual General Meeting of the Company.

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the company is pleased to provide members facility to exercise their votes for all the resolutions detailed in the Notice of the 70th Annual general Meeting scheduled to be held on Thursday, the 28th September 2017 at 11.00 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 below:-

The instructions for shareholders voting electronically are as under:

- i) The voting period begins on 25.09.2017 at 9.00 a.m. IST and ends on 27.09.2017 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 21.09.2017 can cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iv) Click on "Shareholders" tab
- v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii) 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 8 digits of the sequence number in the PAN field.• In case the sequence 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyyformat) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in physical form will then directly reach the Company selection 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.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for the relevant SRI RAMAKRISHNA MILLS (COIMBATORE) LTD, on which you choose to vote.
- xiii) 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.
- xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv) 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.
- xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi) 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.com, under help section or write an email to helpdesk.evoting@cdslindia.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 4958995, 2539835-836 Fax : +91 422 2539837
E-mail :info@skdc-consultants.com
Website :www.skdc-consultants.com

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

AS THE COMPANY HAS PROVIDED E-VOTING / VOTING IN TERMS OF Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, 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.

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

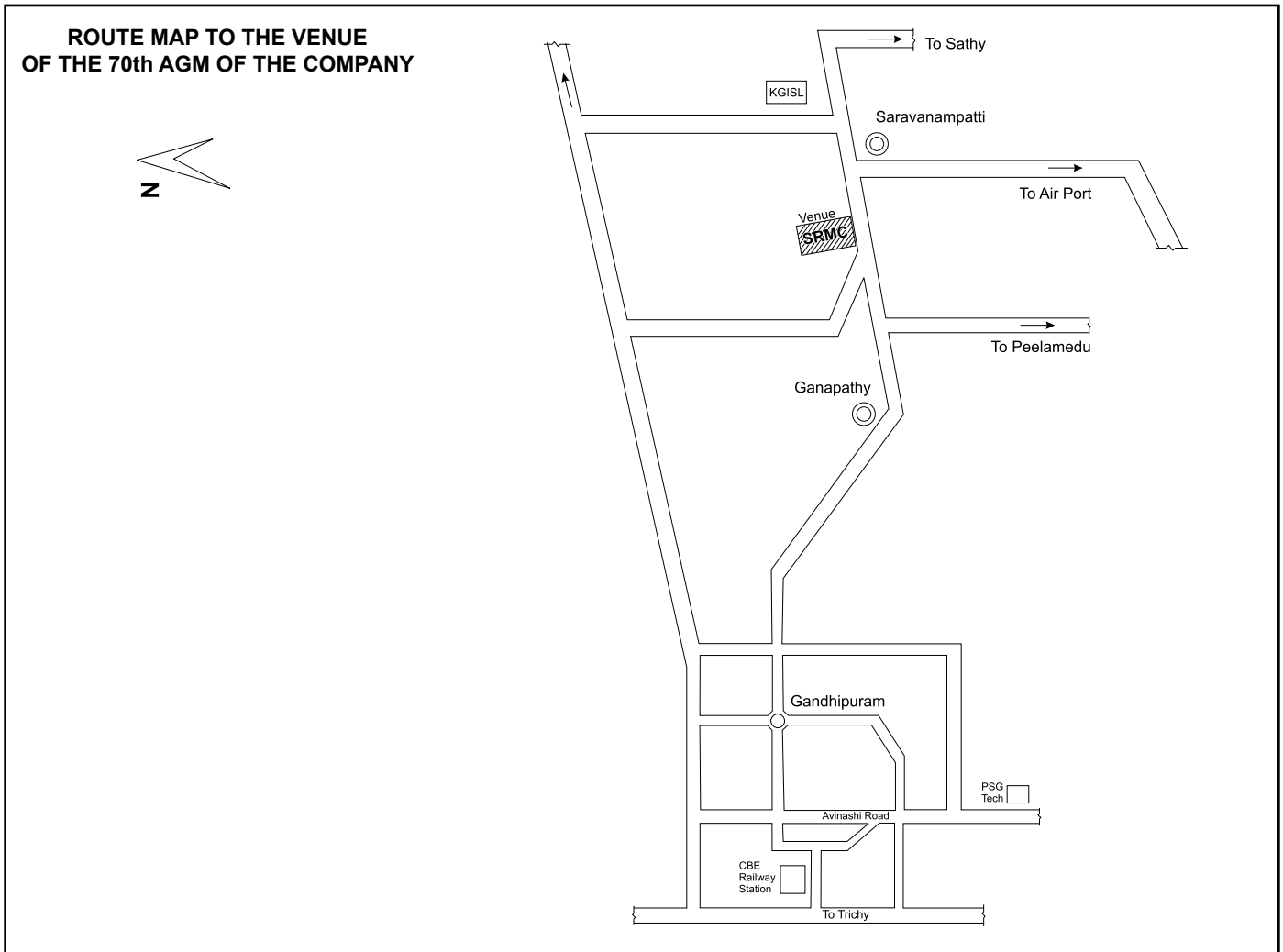
The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days 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 after the conclusion of the AGM of the Company and communicated to the Stock Exchange(s) simultaneously.

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

D. LAKSHMINARAYANASWAMY
Managing Director
(DIN : 00028118)

Place: Coimbatore
Date : 27.07.2017



SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

REPORT OF THE DIRECTORS TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors submit the following Report on the working of the Company for the year ended 31.03.2017.

After meeting all working expenses, interest, repairs to machinery and buildings, the working result of the company for the year 2016-17 is given below :-

Financial results:

	Year Ended	
	31.03.2017 Rs.	31.03.2016 Rs.
(Loss) before Interest and Depreciation	(1,61,30,503)	(1,76,81,946)
Less : Interest	(2,60,09,270)	(2,77,58,205)
Depreciation	(64,32,231)	(80,21,409)
(Loss) before Exceptional items	(4,85,72,004)	(5,34,61,560)
Exceptional Item: Surplus on conversion of land into Stock-in-Trade	5,14,72,807	-
Surplus/(Loss) after Exceptional Item	29,00,803	(5,34,61,560)
Surplus/(Deficit) carried over to Balance Sheet	29,00,803	(5,34,61,560)

Performance:

The turnover of the Company declined to Rs.10.84 crores from Rs.18.62 crores and the company has incurred a loss of Rs.4.86 crores after charging interest and depreciation. After taking into account the surplus arising on conversion of land into Stock-in-trade of Rs.5.15 crores, there is a surplus of Rs.29.00 lakhs carried over to Balance Sheet.

Textile Industry has been facing a lot of challenges like – raw material prices moving northward and yarn prices not moving in tandem, high interest rates, rigid and outdated labour laws and unabated state level taxes and duties. Consequently, there was sub-optimal utilization of the capacity. Add to this, the demand also has not picked up significantly owing to the demonetization of currency and other attendant factors.

Future:

Being a basic necessity product, the Indian Textile Industry can benefit a lot from growth in demand for textile products in India and at global level. Equally the Governments policy emphasis to modernize and develop various segments of textile value chain has presented the Indian Spinning Industry with opportunities to grow further.

Further, the 5 percent GST rate on Cotton Textiles is a progressive decision and one that would give impetus to the growth and development of the entire textile value chain.

The Company intends to take advantage of the favourable environment present in the Indian economy and thereby improve its performance.

Management Discussion and Analysis

In terms of the provisions of Regulation 34(3) and Schedule-V of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, 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 letters of appointment to all the 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 September 28, 2019. All the independent directors have affirmed that they satisfy the criteria laid down under Sec.149(6) of the Act and Regulation 16(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, 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.Nagaswama (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.Lakshminarayanawamy (DIN:00028118), Managing Director, Smt.L.Nagaswama, 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 Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Audit Committee of the Board was reconstituted to act in accordance with the terms of reference prescribed therein. Detailed disclosure on composition, 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 70th Annual General Meeting. The present Auditors have completed their term of appointment at the conclusion of the 70th Annual General Meeting. Pursuant to the provisions of the Companies Act, 2013 and Rules framed thereunder and on the basis of recommendation of the Audit Committee, subject to approval of Members at the ensuing Annual General Meeting. M/s.C.S.K.Prabhu & Co, Chartered Accountants, Coimbatore have been appointed. Necessary resolution is included in the Agenda of the ensuing Annual General Meeting for Members' consideration.

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 2016-17 as required under Sec.204 of the Act, and Rules made thereunder. The Secretarial Audit Report for the Financial Year 2016-17 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 2017-18.

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.

Directors' Responsibility Statement:

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 2017 and of the profit 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.
- 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 Contracts / 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.

Subsidiary and Associate Companies:

The Company does not have any Subsidiary or Associate Companies. Accordingly, furnishing the details as required in Form AOC-1 pursuant to Section 129 of the Companies Act, 2013 in respect of above does not arise.

Fixed Deposits:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Rules framed thereunder.

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 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.

Sri. D. Lakshminarayanawamy was appointed as the Managing Director of the Company for a period of three years from 01.04.2014 upto 31.03.2017. The Board of Directors on the recommendation of Nomination and Remuneration Committee has reappointed him as the Managing Director of the Company for a further period of three years from 01.04.2017, subject to the approval of the members of the company.

Smt. L. Nagaswama was appointed as Wholetime Director of the Company for a period of three years from 14.02.2014 upto 13.08.2017. The Board of Directors on the recommendation of Nomination and Remuneration Committee has reappointed her as Wholetime Director of the Company for a further period of three years from 14.08.2017, subject to the approval of the Members of the company.

Necessary resolutions in respect of above are included in the Agenda for consideration of members at the ensuing Annual General Meeting of the Company.

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 Regulation 27 and Part-E of Schedule-II of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, is attached to this report.

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

Other Disclosures:

- a. Details of loans, guarantees and investments under the provisions of Sec.186 of the Act are given as Annexure.
- b. The internal control systems and its adequacy are discussed in the Management Discussion and Analysis annexed to the Directors' Report.
- c. 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.
- d. The details forming part of the extract of the Annual Return in Form MGT-9 is annexed to the Directors' Report.
- e. 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 Reg. 22 and Reg.46(2)e of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015. 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.
- 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 Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, certificate from MD/CEO Sri.D.Lakshminarayanawamy & CFO Sri.G.Krishnakumar was placed before the Board of Directors at the meeting held on 30.05.2017.
- 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 that has taken place between the end of the financial year of the company and the date of Directors' Report.

Real Estate Development:

Company has entered into a Development Agreement and the necessary building plans are approved by the Town Planning Authority and the project has been launched. We expect a very good response to the above project which is only Villas. The project is expected to be completed by August 2019 in full.

General:

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 : 27.07.2017

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

D. LAKSHMINARAYANASWAMY

Chairman of the meeting

(DIN : 00028118)



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	
	31.03.2017	31.03.2016
(A) Power and Fuel Consumption:		
1. Electricity:		
a) Purchased:		
Units (in lakhs)	29.47	50.22
Total amount (Rs.in lakhs)	222.41	356.67
Rate per Unit (Rs.)	7.54	7.10
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	5.51	5.15

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.

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 : Rs. 2,82,500/-

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

D. LAKSHMINARAYANASWAMY
Chairman of the meeting
(DIN : 00028118)

Place: Coimbatore
Date : 27.07.2017

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

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
		31.03.2017 Rs.	31.03.2016 Rs.		
1.	D.Lakshminarayananaswamy, Managing Director	30,21,600	30,16,500	0.17	28.2
2.	L. Nagaswama, Whole Time Director	18,47,337	19,79,991	(6.7)	17.3
3.	Median Remuneration	1,06,988	1,20,999	(11.6)	---
4.	Total number of permanent Employees	148 Nos.	152 Nos.		
5.	Average increase in remuneration is about 3.7%				

COMPARISON OF REMUNERATION OF KEY MANAGEMENT PERSONNEL

S.No.	Name / Designation	Remuneration for the year ended		Increase or Decrease %
		31.03.2017 Rs.	31.03.2016 Rs.	
6.	S.A. Subramanian - Company Secretary	5,66,998	5,73,379	(1.11)
	G. Krishnakumar - CFO	4,31,449	4,32,487	(0.24)
7.	Performance of the Company :			
i)	Revenue (in M)	135.38	197.70	(31.52)
ii)	Profit / (Loss) (in M)	2.90	(53.46)	-
iii)	Market Capitalisation (in M)	138.81	104.64	32.65
iv)	P/E ratio	47.6	-ve	
v)	Market quotation per share	19.50	14.70	32.65

8. There is no exceptional circumstances for the increase in the Managerial remuneration.
9. Against the Company's performance, the remunerations to 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 2017**

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 : 0422-4958995, 2539835-836
Fax : 91-422-2539837
e-mail : info@skdcconsultants.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. 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	
3.	Associate Companies			NIL	

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

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	3560221	-	3560221	50.015	3562372	-	3562372	50.045	0.030
b) Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	683655	-	683655	9.604	722655	-	722655	10.152	0.548
d) Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-
e) Any Others (Specify)	-	-	-	-	-	-	-	-	-
TRUSTS	-	-	-	-	-	-	-	-	-
Sub Total(A)(1)	4243876	-	4243876	59.619	4285027	-	4285027	60.197	0.578
(2) Foreign									
"a) Individuals (Non-Residents Individuals/ Foreign Individuals)"	-	-	-	-	-	-	-	-	-
b) Bodies Corporate	-	-	-	-	-	-	-	-	-
c) Institutions	-	-	-	-	-	-	-	-	-
d) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
e) Any Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total(A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	4243876	-	4243876	59.619	4285027	-	4285027	60.197	0.578
(B) Public shareholding									
(1) Institutions									
a) Mutual Funds/ UTI	-	-	-	-	-	-	-	-	-
b) Financial Institutions / Banks	100	-	100	0.001	100	-	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	-	745500	10.473	741098	-	741098	10.411	-0.062
Sub-Total (B)(1)	745600	-	745600	10.474	741198	-	741198	10.412	-0.062
(2) Non-institutions									
a) Bodies Corporate									
i) Indian	90625	15823	106448	1.495	67444	15823	83267	1.170	-0.325
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs 1 lakh	479888	363401	843289	11.847	480141	362365	842506	11.836	-0.011
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	974000	31791	1005791	14.130	962945	31791	994736	13.974	-0.156
c) Others (specify)									
DIRECTORS & THEIR RELATIVES	58232	40150	98382	1.382	58232	40150	98382	1.382	-
NON RESIDENT INDIANS	45616	-	45616	0.641	46616	-	46616	0.655	0.014



CLEARING MEMBERS	805	-	805	0.011	546	-	546	0.008	-0.003
HINDU UNDIVIDED FAMILIES	28523	-	28523	0.401	26052	-	26052	0.366	-0.035
Sub-Total (B)(2)	1677689	451165	2128854	29.907	1641976	450129	2092105	29.391	-0.516
Total Public Shareholding (B)= (B)(1)+(B)(2)	2423289	451165	2874454	40.381	2383174	450129	2833303	39.803	-0.578
C.Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A)+(B)+(C)	6667165	451165	7118330	100.000	6668201	450129	7118330	100.000	-

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	
LAKSHMINARAYANASWAMY.D.	1440826	20.241	-	1440826	20.241	-	-
NAGASWARNA. L	937264	13.167	-	937364	13.168	-	0.001
SUHASINI.L.	618725	8.692	-	620776	8.721	-	0.029
SWATHY. L	563406	7.915	-	563406	7.915	-	-
SWATHY PROCESSORS LIMITED	326942	4.593	-	326942	4.593	-	-
SUHASINI SPINNERS LIMITED	258563	3.632	-	258563	3.632	-	-
SRI RAMAKRISHNA YARN CARRIERS LIMITED	85450	1.200	-	124450	1.748	-	0.548
SRI JAGANATHA TEXTILES LIMITED	12700	0.178	-	12700	0.178	-	-
TOTAL	4243876	59.618	-	4285027	60.196	-	0.578

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	741098	10.411
2	SRIKANTH. C .	316450	4.446	316450	4.446
3	GOPISETTY RAVICHANDRA	169524	2.382	185865	2.611
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	KANTILAL G VORA	31098	0.437	31098	0.437
10	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		% of change during the year
		No. of shares	%	No. of shares	%	
1	D.LAKSHMI NARAYANASWAMY .	1440826	20.241	1440826	20.241	-
2	NAGASWARNA. L .	937264	13.167	937364	13.168	0.001
3	JOTHIKUMAR,N.	12600	0.177	12600	0.177	-
4	NARAYANAMOORTHY,R	500	0.007	500	0.007	-
5	R. RADHAKRISHNAN	500	0.007	500	0.007	-

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

v) Transactions of Promoters of The Company from 01.04.2016 to 31.03.2017

Benpos Date	Folio/Demat ID	Name	PAN	Opening balance	Bought	Sold	Closing balance	% of total shares of the company
01/04/2016	IN30017510001355	LAKSHMINARAYANASWAMY.D.	AARPL8438J	1416826	-	-	1416826	19.904
31/03/2017	IN30017510001355	LAKSHMINARAYANASWAMY.D.	AARPL8438J	1416826	-	-	1416826	19.904
01/04/2016	1204500000022616	D.LAKSHMI NARAYANASWAMY .	AARPL8438J	24000	-	-	24000	0.337
31/03/2017	1204500000022616	D.LAKSHMI NARAYANASWAMY .	AARPL8438J	24000	-	-	24000	0.337
01/04/2016	IN30017510201305	NAGASWARNA. L	AADPL4837D	896264	-	-	896264	12.591
13/01/2017	IN30017510201305	NAGASWARNA. L	AADPL4837D	896264	100	-	896364	12.592
31/03/2017	IN30017510201305	NAGASWARNA. L	AADPL4837D	896364	-	-	896364	12.592
01/04/2016	1204500000026887	NAGASWARNA. L .	AADPL4837D	41000	-	-	41000	0.576
31/03/2017	1204500000026887	NAGASWARNA. L .	AADPL4837D	41000	-	-	41000	0.576
31/12/2016	C0179	NAGASWARNA,L.	AADPL4837D		100	-	100	0.001
13/01/2017	C0179	NAGASWARNA,L.	AADPL4837D	100	-	100	-	-
31/03/2017	C0179	NAGASWARNA,L.	AADPL4837D	-	-	-	-	-
01/04/2016	IN30017510001347	SUHASINI.L.	ABPPS1124D	453475	-	-	453475	6.371
09/09/2016	IN30017510001347	SUHASINI.L.	ABPPS1124D	453475	2051	-	455526	6.399
31/03/2017	IN30017510001347	SUHASINI.L.	ABPPS1124D	455526	-	-	455526	6.399
01/04/2016	1204500000026891	SUHASINI. L .	ABPPS1124D	165250	-	-	165250	2.321
31/03/2017	1204500000026891	SUHASINI. L .	ABPPS1124D	165250	-	-	165250	2.321
01/04/2016	IN30017510359994	SWATHY. L	ACAPS0385G	449656	-	-	449656	6.317
31/03/2017	IN30017510359994	SWATHY. L	ACAPS0385G	449656	-	-	449656	6.317
01/04/2016	1204500000026908	SWATHY. L .	ACAPS0385G	113750	-	-	113750	1.598
31/03/2017	1204500000026908	SWATHY. L .	ACAPS0385G	113750	-	-	113750	1.598
01/04/2016	IN30017510498556	SWATHY PROCESSORS LIMITED	AACCS4776Q	326942	-	-	326942	4.593
31/03/2017	IN30017510498556	SWATHY PROCESSORS LIMITED	AACCS4776Q	326942	-	-	326942	4.593
01/04/2016	IN30017510502508	SUHASINI SPINNERS LIMITED	AAECS2055E	258563	-	-	258563	3.632
31/03/2017	IN30017510502508	SUHASINI SPINNERS LIMITED	AAECS2055E	258563	-	-	258563	3.632
01/04/2016	IN30017510498846	SRI RAMAKRISHNA YARN CARRIERS LIMITED	AADCS0627D	85450	-	-	85450	1.200
08/04/2016	IN30017510498846	SRI RAMAKRISHNA YARN CARRIERS LIMITED	AADCS0627D	85450	27000	-	112450	1.580
23/12/2016	IN30017510498846	SRI RAMAKRISHNA YARN CARRIERS LIMITED	AADCS0627D	112450	12000	-	124450	1.748
31/03/2017	IN30017510498846	SRI RAMAKRISHNA YARN CARRIERS LIMITED	AADCS0627D	124450	-	-	124450	1.748
01/04/2016	IN30017510496066	SRI JAGANATHA TEXTILES LIMITED	AACCS7192L	12700	-	-	12700	0.178
31/03/2017	IN30017510496066	SRI JAGANATHA TEXTILES LIMITED	AACCS7192L	12700	-	-	12700	0.178



vi) Transactions of Top 10 Shareholders of the Company from 01.04.2016 to 31.03.2017

Benpos Date	Folio/Demat ID	Name	PAN	Opening balance	Bought	Sold	Closing balance	% of total shares of the company
01/04/2016	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	745500	-	-	745500	10.473
13/01/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	745500	-	400	745100	10.467
20/01/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	745100	-	50	745050	10.467
03/02/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	745050	-	210	744840	10.464
10/02/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	744840	-	100	744740	10.462
17/02/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	744740	-	130	744610	10.460
10/03/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	744610	-	500	744110	10.453
17/03/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	744110	-	12	744098	10.453
24/03/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	744098	-	1000	743098	10.439
31/03/2017	IN30045012719558	STRESSED ASSETS STABILIZATION FUND	AAETS8709G	743098	-	2000	741098	10.411
01/04/2016	120450000000691	SRIKANTH. C .	ABHPS5947E	316450	-	-	316450	4.446
31/03/2017	120450000000691	SRIKANTH. C .	ABHPS5947E	316450	-	-	316450	4.446
01/04/2016	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	169524	-	-	169524	2.382
21/10/2016	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	169524	16341	-	185865	2.611
31/03/2017	IN30039418453107	GOPISETTY RAVICHANDRA	AKKPR2617L	185865	-	-	185865	2.611
01/04/2016	1204920000141062	GOVINDARAJAN .	AIXPG4838R	105000	-	-	105000	1.475
31/03/2017	1204920000141062	GOVINDARAJAN .	AIXPG4838R	105000	-	-	105000	1.475
01/04/2016	IN30021412774107	E RANI	AJYPR2963E	79000	-	-	79000	1.110
31/03/2017	IN30021412774107	E RANI	AJYPR2963E	79000	-	-	79000	1.110
01/04/2016	1205450000175064	P THIPPANNA CHOWDARY .	AQZPP4036C	40500	-	-	40500	0.569
31/03/2017	1205450000175064	P THIPPANNA CHOWDARY .	AQZPP4036C	40500	-	-	40500	0.569
01/04/2016	IN30047640432775	GHANSHYAM KALWANI	AJHPK3622Q	39478	-	-	39478	0.555
31/03/2017	IN30047640432775	GHANSHYAM KALWANI	AJHPK3622Q	39478	-	-	39478	0.555
01/04/2016	1204500000027707	VIMALA. M .	AJMPV6029P	32500	-	-	32500	0.457
31/03/2017	1204500000027707	VIMALA. M .	AJMPV6029P	32500	-	-	32500	0.457
01/04/2016	IN30045010213608	KANTILAL G VORA	ABAPV2328K	31098	-	-	31098	0.437
31/03/2017	IN30045010213608	KANTILAL G VORA	ABAPV2328K	31098	-	-	31098	0.437
01/04/2016	1205860000056590	SUDHARSHINI VARADARAJ	ADDPV1738J	29872	-	-	29872	0.420
31/03/2017	1205860000056590	SUDHARSHINI VARADARAJ	ADDPV1738J	29872	-	-	29872	0.420

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

vii) Transactions of Directors and KMP of The Company from 01.04.2016 to 31.03.2017

Benpos Date	Folio/Demat ID	Name	PAN	Opening balance	Bought	Sold	Closing balance	% of total shares of the company
01/04/2016	IN30017510001355	LAKSHMINARAYANASWAMY.D.	AARPL8438J	1416826	-	-	1416826	19.904
31/03/2017	IN30017510001355	LAKSHMINARAYANASWAMY.D.	AARPL8438J	1416826	-	-	1416826	19.904
01/04/2016	1204500000022616	D.LAKSHMI NARAYANASWAMY .	AARPL8438J	24000	-	-	24000	0.337
31/03/2017	1204500000022616	D.LAKSHMI NARAYANASWAMY .	AARPL8438J	24000	-	-	24000	0.337
01/04/2016	IN30017510201305	NAGASWARNA. L	AADPL4837D	896264	-	-	896264	12.591
13/01/2017	IN30017510201305	NAGASWARNA. L	AADPL4837D	896264	100	-	896364	12.592
31/03/2017	IN30017510201305	NAGASWARNA. L	AADPL4837D	896364	-	-	896364	12.592
01/04/2016	1204500000026887	NAGASWARNA. L .	AADPL4837D	41000	-	-	41000	0.576
31/03/2017	1204500000026887	NAGASWARNA. L .	AADPL4837D	41000	-	-	41000	0.576
31/12/2016	C0179	NAGASWARNA,L.	AADPL4837D	-	100	-	100	0.001
13/01/2017	C0179	NAGASWARNA,L.	AADPL4837D	100	-	100	-	-
31/03/2017	C0179	NAGASWARNA,L.		-	-	-	-	-
01/04/2016	B0154	JOTHIKUMAR,N.		12600	-	-	12600	0.177
31/03/2017	B0154	JOTHIKUMAR,N.		12600	-	-	12600	0.177
01/04/2016	E0992	NARAYANAMOORTHY,R		500	-	-	500	0.007
31/03/2017	E0992	NARAYANAMOORTHY,R		500	-	-	500	0.007
01/04/2016	E3101	R. RADHAKRISHNAN		500	-	-	500	0.007
31/03/2017	E3101	R. RADHAKRISHNAN		500	-	-	500	0.007

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 1-4-2016				
i) Principal Amount				
From Banks - Long Term				
Term Loans	40,696,572	-	-	40,696,572
From Banks - Short Term				
Cash Credit Account	7,190,997	-	-	7,190,997
Letter of Credit	65,192,240	-	-	65,192,240
From Others				
Hire Purchase Loans	1,008,800	-	-	1,008,800
Unsecured - Long Term				
Fixed Deposits - Directors	-	130,160,341	-	130,160,341
Fixed Deposits - Others	-	5,053,480	-	5,053,480
Unsecured - Short Term				
Others	-	21,019,594	-	21,019,594
Deposits :				
Trade Deposits :				
i) Interest Due but not paid	-	550,335	-	550,335
ii) Interest accrued but not due	-	335,425	-	335,425
Total i+ii+iii	114,088,609	157,119,175	-	271,207,784

Change in Indebtedness during the financial year				
ADDITIONS				
Long Term				
From Banks - Term Loan		-	-	-
From Others:				
Hire purchase Loans		-	-	-
Short Term				
Cash Credit Account		-	-	-
Letter of Credit		-	-	-
Unsecured - Long Term				
Fixed Deposits - Directors		-	5,75,15,279	-
Inter Corporate Loans		-	1,70,62,274	-
Addition Total		-	7,45,77,553	-
REDUCTION :				
Long Terms				
From Banks - Term Loan		1,11,14,729	-	-
Hire Purchase Loans		-	-	-
Short Term				
Letter of Credit		-	-	-
Unsecured - Long Term				
Fixed Deposits - Others		-	44,25,734	-
Others		-	2,10,19,594	-
Trade Deposit				
Deduction Total		1,11,14,729	2,54,45,328	-
Net Change		1,11,14,729	4,91,32,225	-
Indebtedness at the end of the financial year as on 31-3-2017				
From Banks - Long Term				
Term Loans		2,95,81,843	-	-
Hire Purchase Loans		-	-	-
From Banks - Short Term				
Cash Credit Account		72,78,228	-	-
Letter of Credit		6,15,92,674	-	-
From Others				
Hire Purchase Loans		-	-	-
Unsecured - Long Term				
Fixed Deposits - Directors		-	18,32,49,885	-
Fixed Deposits - Others		-	1,97,55,632	-
Inter Corporate Loans		-	-	-
Unsecured - Short Term				
Deposits :				
Trade Deposits				
ii) Interest due but not paid		-	5,50,335	-
iii) Interest accrued but not due		-	3,35,425	-
Total (i+ii+iii)		9,84,52,745	20,38,91,277	-
				30,23,44,022

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

VI. A. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

S. No.	Particulars of Remuneration	D. Lakshminarayananaswamy	L. Nagaswama
1.	GROSS SALARY:		
a)	Salary as per provisions contained in Sec.17(1) of the Income Tax Act, 1961 VDA	30,00,000	18,25,737
		-	-
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961 : Bonus PF	21,600	21,600
c)	Profits in lieu of salary under sec.17(3) of Income Tax Act, 1961 : Medical	-	1,37,477
2.	Stock option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others - specify	-	-
5.	Others	-	-
	Total (A)	30,21,600	18,47,337

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	30,000	22,000	18,000	70,000
b)	Commission	-	-	-	-
c)	Others, please specify	-	-	-	-
	Total (i)	30,000	22,000	18,000	70,000
4.	<u>Other Non-Executive Directors</u>				
i)	Fee for attending Board/Committee Meetings	-	-	-	-
b)	Commission	-	-	-	-
c)	Others	-	-	-	-
	Total (ii)	-	-	-	-
	Total (B) = (i+ii)	30,000	22,000	18,000	70,000
	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
1.	GROSS SALARY:		
a)	Salary as per provisions contained in Sec.17(1) of the Income Tax Act, 1961 (Basic + VDA)	3,02,712	2,79,671
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961 : HRA	1,34,525	55,934
	TA	78,481	25,404
	Bonus	25,610	23,840
	PF	--	21,600
c)	Profits in lieu of salary under sec.17(3) of Income Tax Act, 1961 : Medical	25,670	25,000
2.	Stock option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others - specify	-	-
5.	Others	-	-
	Total	5,66,998	4,31,449



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 Ramakrishna Yarn Carriers Ltd	Leasing of property	01.04.2016 to 31.03.2017	Rs. 1.83 lakhs	Transaction of every quarter were approved at the quarterly meeting of the Board	---
		Purchase of materials	01.04.2016 to 31.03.2017	Rs. 10.70 lakhs		---
2)	Swathy Processors Ld	Rendering of Services	01.04.2016 to 31.03.2017	Rs. 10.34 lakhs		---
		Availing of Services	01.04.2016 to 31.03.2017	Rs. 11.49 lakhs		---
3)	Sri Jaganatha Ginning & Oil Mills	Leasing of property	01.04.2016 to 31.03.2017	Rs. 2.40 lakhs		----
		Purchase of Materials		Rs. 1.28 crore		

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 Regulation 2(1)(zc) & 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 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
(DIN : 00028118)

N. JOTHIKUMAR
Director
(DIN : 00028025)

Plate : Coimbatore
Date : 27.07.2017

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development :

Textile Industry plays a major role in the Indian economy contributing 14% to industrial production and 4% to GDP. With over 45 million people in the industry, textiles is one of the largest source of employment generation in the country. The sector also accounts for nearly 13% of the total exports.

The organized Textile Sector has more than 3400 Textile Mills, the small, medium and large scale sector. The total installed capacity of spindles is the largest in the world with more than 50 million Spindles and 842000 Rotors.

Opportunities and Threats

The Indian Textile Industry has benefited a lot from growth in demand for textile products in India and at the global level. Equally the Government's policy emphasis to modernize and develop various segments of the textile value chain has presented the Indian Spinning Industry with opportunities to grow further.

However, the Sector is facing unprecedented challenges such as low demand, rising raw material prices while yarn prices not moving in correspondence to the raw material. Further, higher interest rates and rigid labour laws have affected the performance of the industry.

Outlook

As far as the immediate future is concerned, there are certain favourable conditions such as normal monsoon leading to a good cotton crop due to higher acreage and yield, rural economic revival, lower interest rates and seventh pay commission pay outs by States and PSUs that would help the industry to record better results. Further, low rate of GST on Cotton Textiles would put the industry in a level playing field. The cotton output world wide is expected to be higher which will keep the local prices under control.

The Government under its "Make-in-India" has rightly focused its efforts on further development of textile sector. Schemes such as the Amended Technology Upgradation Fund Scheme, Focus market / product scheme, Integrated Textile Parks / Clusters will augur well for the development of textile industry. The Government is also making determined effort to ensure that the industry in India moves up the textile value chain by setting up / upgrading textile research institutions. These measures are expected to boost investments across textile value chain and in turn have the effect of boosting the demand for textile spinning sector. With China reducing its focus on spinning it opens up bigger opportunities for Indian Companies in Spinning Sector.

Risk & Concerns

Textile Industry is well known for facing crisis in cyclical way. There is need to insulate against such adverse conditions and grab the favourable opportunities in the economy such as demographic dividend, good monsoon and the overall optimism. A detailed review of business risks and company's plans to mitigate them is considered by the Audit Committee and the Board. The Company has been taking steps to mitigate foreseeable business risks. Risk evaluation and its management is an ongoing and continuous process within the company and periodically updated to the Audit Committee and Board.

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 its 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 after carrying out evaluation of performance of the employees.

Review by Audit Committee

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

Place : Coimbatore
Date : 27.07.2017

For and on behalf of the Board of Directors
of Sri Ramakrishna Mills (Coimbatore) Limited
D. LAKSHMINARAYANASWAMY
Chairman of the meeting
(DIN : 00028118)

CEO / CFO CERTIFICATION

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations 2015

- A. We have reviewed the financial statements and the cash flow statement for the year ended 31.03.2017 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 : 30.05.2017

D. LAKSHMINARAYANASWAMY
Managing Director / CEO
(DIN : 00028118)

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 31.03.2017, the Board is comprised of Sri. D. Lakshminarayananaswamy 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 31.03.2017 and at the last AGM as also the number of directorships in other public limited 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 public limited companies (5)	No. of Membership in Board Committee of other companies (6)	No. of shares held (7)
Sri D Lakshminarayananaswamy	00028118	Managing Director	6	Present	3	Nil	1440826
Sri N Jothikumar	00028025	Independent	6	"	Nil	Nil	12600
Sri R Narayanamurthy	00028158	Independent	6	"	1	Nil	500
Sri R Radhakrishnan	00028190	Independent	4	"	Nil	Nil	500
Smt L Nagaswama	00051610	Wholetime Director	5	"	3	Nil	937364

Board Meetings

From 01.04.2016 to 31.03.2017, Six(6) Board meetings were held on the following dates:

26.05.2016, 16.06.2016, 28.07.2016, 12.08.2016, 14.11.2016 & 13.02.2017

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 : Chairperson
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 31.03.2017.

Sl. No.	Director	Sitting Fees (Rs.)
1	Sri N Jothikumar	30000
2	Sri R Narayanamurthy	22000
3	Sri R Radhakrishnan	18000

b) Audit Committee

Audit Committee consists of the following Directors :

1. Sri N Jothikumar - Chairperson
2. Sri R Narayanamurthy - Member
3. Sri D Lakshminarayananaswamy - Member

The Company Secretary is the convener.

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 Auditors' 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 modification of transactions of the Company with related parties.
- v) Scrutiny of inter corporate loans and investments.
- 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.
- ix) Review of Management Discussion and Analysis of financial condition and results.

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

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

of persons who use the vigil mechanism and also direct access to the chairperson of the Audit Committee, wherever necessary.

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 25.05.2016, 11.08.2016, 11.11.2016 & 10.02.2017.

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 - Chairperson
- Sri. R. Radhakrishnan - Member
- Sri. D. Lakshminarayanawamy - Member

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 continue to act as Registrars & Transfer Agents providing Investors' servicing such as Share Transfer 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 31.03.2016 – viz. on 25.05.2016, 11.08.2016, 11.11.2016 & 10.02.2017. All the above members attended the above 4 meetings.

As on 31.03.2017, 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	12.09.2016	09.00 a.m.
2.	No.1493, Sathyamangalam Road Ganapathy Post, Coimbatore - 641 006	Wednesday	16.09.2015	09.00 a.m.
3.	No.1493, Sathyamangalam Road Ganapathy Post, Coimbatore - 641 006	Monday	29.09.2014	09.00 a.m.

During 2016-17, the Company had not conducted any Postal Ballot to seek the approval of Members for any business.

b. Extraordinary General Meetings :-

During the year the following Ordinary Resolutions were passed at the Extraordinary General Meetings of the Members

Date of EGM	Purpose	Votes in favour of resolution		Votes against resolution	
		No.of votes	% to total votes cast	No.of votes	% to total votes cast
26.10.2016	To consider the reasons for erosion of more than 50% of company's peak network and the report to be submitted to BIFR in this regard.	4869302	100%	-	-
20.03.2017	To consider entering into contract / arrangement with Related Parties – Sri Jaganatha Ginning and Oil Mills and Sri Ramakrishna Yarn Carriers Ltd	1302424	100%	-	-

In compliance with the Sec 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company provided remote e-voting facility to members to cast their votes for the resolutions as mentioned in the respective Notices of EGM and had engaged Central Depository Services (India) Ltd, Mumbai in this regard. The company had appointed Smt.SasirekhaVengatesh (Practising Chartered Accountant) as the Scrutinizer to scrutinize the remote e-voting and the poll process through ballot papers at the EGM venue in fair and transparent manner. The results for the EGM were communicated to BSE and also hosted in the Company's website and also published in the newspapers

5. General Shareholder Information:

1	70 th AGM to be held on : Day Date Time Venue	Thursday 28 th September 2017 11.00 a.m. Regd.Office : No.1493, Sathyamangalam Road, Ganapathy Post, Coimbatore - 641 006
2	Date of Book Closure	From 22.09.2017 to 28.09.2017 (both days inclusive)
3	Financial Calendar: Results announced Posting of Annual Reports Last date of Receipt of Proxy Forms Announcement of Quarterly Results	30.05.2017 First week of September 2017 26.09.2017 September 2017 / November 2017 / February 2018 / May 2018



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 : 0422-4958995, 2539835-836 Fax : 0422-2539837 Email : info@skdc-consultants.com

6) Dematerialisation of Shares:

66,68,201 shares representing 93.68% 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

Month	B S E	
	High (Rs)	Low (Rs.)
April 2016	19.00	15.30
May "	19.00	19.00
June "	19.00	19.00
July "	19.00	19.00
August "	19.00	14.50
September "	18.58	13.30
October "	23.40	17.10
November "	22.00	21.50
December "	23.00	20.45
January 2017	21.95	19.95
February "	20.90	18.55
March "	20.00	18.30

8) Distribution of Shareholding as on 31ST March 2017

Range (No.of shares)	No.of Shareholders	No.of shares	% to total shares
Upto 5000	2010	816252	11.47
5001 – 10000	19	127719	1.79
10001 – 20000	17	218885	3.07
20001 – 30000	4	112158	1.58
30001 – 40000	3	103076	1.45
40001 – 50000	1	40500	0.57
50001 – 100000	1	79000	1.11
100001 and above	11	5620740	78.96
Total	2066	7118330	100.00

9) Categories of Shareholding as on 31st March 2017

Category	No.of shareholders	No.of shares	% to total shares
Promoters' Holding	8	4285027	60.20
Directors & Relatives	9	98382	1.38
Corporate Bodies	45	83813	1.18
Banks	1	100	0.00
Financial Institutions	1	741098	10.41
N R I	6	46616	0.65
Other Public	1996	1863294	26.18
Total	2066	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 Schedule-VI of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015:

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, pursuant to the Regulation 39(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 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 2017 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, 2017 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 Regulation 17(7) and Part-A of Schedule-II of 5 (Listing Obligations & Disclosure Requirements) Regulation 2015, 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.

For and on behalf of the Board of Directors
of Sri Ramakrishna Mills (Coimbatore) Limited
D. LAKSHMINARAYANASWAMY
Chairman of the meeting
(DIN : 00028118)

Place: Coimbatore
Date : 27.07.2017

AUDITORS' CERTIFICATE

To the Members of
M/s. SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED
COIMBATORE.

We have examined the compliance of conditions of Corporate Governance by SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as referred to in Regulation 15 of these Listing Regulations for the year ended 31st March, 2017.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of 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, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/Listing Regulations, as applicable.

On the basis of representation received from the Registrar and Share Transfer agents of the company and on the basis of the records maintained by the Stakeholders Relationship Committee of the company, we state that no investor grievance is pending for a period exceeding one month.

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

Place : Coimbatore
Date : 30.05.2017

M.V. JEGANATHAN
Partner
M No. 214178



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 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year 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 thereunder.

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. 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 2017 and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, 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 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) 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 in Note No 27 under additional information.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. As the Company has not declared any dividends in the earlier years, transferring of dividends to Investor Education and Protection Fund does not arise.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

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

Place: Coimbatore
Date : 30.05.2017

M.V. JEGANATHAN
Partner
M. No. 214178

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 2017, 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 a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the period and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties which are freehold, are held in the name of the company as at the balance sheet date. Immovable properties of whose title deeds have been pledged as security for borrowings taken from Banks are held in the name of the Company based on the confirmations received from Banks.
- 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 During the year, the company 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 and hence, Clause (b) and (c) are not applicable.
- 4 During the year, Company has not made any loans or investments or given any guarantees and hence disclosure under this clause related to compliance with the provisions of Section 185 and 186 of the Act does not arise.
- 5 The company has not accepted any deposits from the public and as such clause 3(v) of the Order is not applicable.
- 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 the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State insurance, Income tax, Service Tax, value added tax, and any other statutory dues with the appropriate authorities during the year. However, the company is yet to remit TDS in respect of few months with the appropriate authorities within the due date.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2017 for a period of more than six months from the date they became payable.

- 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]

- 8 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.
- 9 The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause 3 (ix) of the Order is not applicable.
- 10 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.
- 11 According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12 In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- 13 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15 According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with him. Accordingly paragraph 3(xv) of the Order is not applicable.
- 16 The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

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

M.V. JEGANATHAN
Partner
M. No. 214178

Place: Coimbatore
Date : 30.05.2017



Annexure – B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sri Ramakrishna Mills (Coimbatore) Limited as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

M.V. JEGANATHAN
Partner
M. No. 214178

Place: Coimbatore
Date : 30-05-2017

FORM NO. MR 3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2016

[Pursuant to Section 204(1) of the Companies Act 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

The Members

Sri Ramakrishna Mills (Coimbatore) Limited
CIN Number L17111TZ1946PLC000175

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Sri Ramakrishna Mills (Coimbatore) Limited (herein after called "the company") Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of M/s 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 authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2017 generally 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 made available to me and maintained by the Company for the financial year ended on 31st March, 2017 according to the applicable provisions of

- The Companies Act, 2013(the Act) and the rules made thereunder;
- The Securities Contract (Regulation) Act, 1956('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and bye laws framed thereunder;
- Foreign Exchange Management Act 1999 and rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

- v. The Following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI ACT)
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015.

During the period under Review the Company has complied with the provisions of the Act, Rules, Regulations etc mentioned above.

I further report that during the period under Audit there were no actions/events in pursuance of the following Rules, Regulations requiring compliance thereof by the Company.

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 and amendments from time to time.
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations 1993 regarding the Companies Act and dealing with the client.
- The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee stock Purchase Scheme) Guidelines 1999 and The Securities Exchange Board of India (Share Based Employee Benefits Regulations 2014;
- The Securities and Exchange Board of India (Issue and Listing of Debts Securities Regulations) 2008.
- The Securities Exchange Board of India (Delisting of Equity Shares) Regulations 2009.
- The Securities and Exchange Board of India (Buy Back of Securities) Regulations 1998.

I further report that based on the representations given by the Company, its officers there are no laws specifically applicable to the Company.

I further report that Based on the information provided and the representation made by the Company and also on the review of the Compliance report by Vice President – Operations taken on record by the Board of Directors of the Company, In my opinion, adequate systems and processes exist in the Company to monitor and ensure Compliance with provisions of applicable general laws like labour laws and environmental laws.

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 have also examined compliance with the applicable of the following:

- Secretarial Standards issued by the Institute of Company Secretaries Of India, with respect to conduct of Board and General Meetings and made applicable with effect from 1st July 2015, the Company has generally complied with the same.
- The Listing agreements entered into by the Company with Bombay Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc mentioned above.

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 was 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.

As Per the Minutes of the Board and Committee Meetings duly recorded and signed by the Chairman the decisions of the Board were unanimous 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 Company had made an application to BIFR pursuant to the provisions of Section 23(1) (a) (ii) of the Sick Industrial Companies (Special Provisions) Act 1985 on the ground that the accumulated losses as at 31.03.2016 resulted in erosion of more than 50% of peak net worth of the Company during the immediately preceding four financial years. The resolution was approved by the members at the Extra Ordinary General Meeting held on 26.10.2016. Applicable rules and regulations have been complied with in this regard.

I further report that during the audit period there were no instances of

- Public /Rights/Preferential Issue of Shares /Debentures/Sweat Equity
- Redemption / buy-back of securities
- Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- Merger / amalgamation / reconstruction, etc.
- Foreign technical collaborations.

Place : Coimbatore

Date : 27.7.2017

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.

- 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.
- 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.
- I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- Wherever required, I have obtained the Management Representation about the Compliance of laws, rules and regulations and occurrence of events.
- 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.
- 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 : 27.7.2017

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

**BALANCE SHEET AS AT 31st MARCH 2017**

PARTICULARS	Note No	As at 31.03.2017 ₹	As at 31.03.2016 ₹
EQUITY AND LIABILITIES:			
Shareholders' funds :			
Share capital	2	7,11,83,300	7,11,83,300
Reserves and surplus	3	- 31,97,597	- 43,93,832
Non-current liabilities :			
Long Term Borrowings	4	23,25,87,360	17,69,19,193
Other Current Liabilities	5	4,50,00,000	5,42,00,000
Long Term Provisions	6	1,84,13,694	1,79,69,134
Current liabilities :			
Short Term Borrowings	7	6,88,70,902	7,23,83,237
Trade payables			
a) Due to Micro, Small & Medium Enterprises	8	34,28,465	35,96,004
b) Others		4,52,32,019	5,17,46,083
Other current liabilities	9	12,36,72,837	12,97,96,090
Short-term provisions	10	16,27,897	16,85,125
TOTAL		60,68,18,877	57,50,84,336
ASSETS			
Non-current assets :			
Fixed assets			
Tangible assets (Property, Plant and Equipments)	11	8,84,40,660	9,72,95,449
Non-Current Investments	12	2,00,100	1,99,100
Deferred Tax Assets		11,90,36,188	11,90,36,188
Long-term loans and advances	13	12,45,55,408	12,59,36,693
Current assets :			
Inventories	14	23,43,42,788	18,95,96,725
Trade receivables	15	1,85,44,386	1,51,54,631
Cash and cash equivalents	16	67,78,929	64,64,948
Short-term loans and advances	17	1,40,87,319	2,07,32,567
Other current assets	18	8,33,101	6,68,034
TOTAL		60,68,18,877	57,50,84,336
Significant Accounting Policies	1		
Additional Information to financial statements			
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

(DIN : 00028118)

N. Jothikumar

Director

(DIN : 00028025)

S.A. Subramanian

Company Secretary

G. Krishnakumar

CFO

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

Place : Coimbatore**Date : 30.05.2017**

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2017

PARTICULARS	Note No	Year ended 31.03.2017 ₹	Year ended 31.03.2016 ₹
REVENUE			
Revenue from operations	19	10,84,48,815	18,61,57,189
Other income	20	2,69,30,216	1,15,44,656
TOTAL REVENUE		13,53,79,030	19,77,01,846
EXPENSES			
Cost of materials consumed	21	6,83,95,601	8,92,99,889
Changes in inventories of finished goods, work in progress	22	64,31,798	2,30,17,608
Power and fuel		2,30,30,393	3,63,12,158
Employee benefits expense	23	3,65,32,152	4,39,84,694
Finance costs	24	2,60,09,270	2,77,58,205
Depreciation	11	64,32,231	80,21,409
Other expenses	25	1,71,19,588	2,27,69,441
TOTAL EXPENSES		18,39,51,034	25,11,63,406
Profit before Exceptional Items and Tax		(4,85,72,004)	(5,34,61,560)
Exceptional Items			
Surplus on conversion of Land into Stock-in-Trade		5,14,72,807	-
Profit after Exceptional Items Transferred to Surplus A/c		29,00,803	(5,34,61,560)
Basic and Diluted EPS (of Rs.10/- each) before exceptional items		-6.82	-7.51
Basic and Diluted EPS (of Rs.10/- each) after exceptional items		0.41	-7.51
Significant Accounting Policies	1		
Additional Information to financial statements	26		
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
(DIN : 00028118)

N. Jothikumar
Director
(DIN : 00028025)

S.A. Subramanian
Company Secretary

G. Krishnakumar
CFO

Place : Coimbatore
Date : 30.05.2017

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



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
	₹	₹
1) Cash Flow from Operating Activities:		
Net loss after Exceptional items	29,00,803	(5,34,61,560)
Adjustments for:		
Depreciation	64,32,231	80,21,409
Interest Charged	2,60,09,270	2,77,58,205
(Profit)/Loss on sale of assets	(17,78,363)	(82,02,902)
Lease Rent	(4,23,000)	(4,23,000)
Interest Receipts	(11,71,884)	(11,75,507)
Operating profit before working capital changes	3,19,69,058	(2,74,83,354)
Adjustments for change in:		
Trade & other receivables	40,69,991	16,19,676
Inventories	71,40,938	3,35,09,272
Other Current assets		
Trade payable	(2,09,92,094)	7,17,73,848
Cash Generated from operations	2,21,87,892	7,94,19,442
Direct taxes paid	2,41,787	(16,73,511)
Cash flow from operating activities before Exceptional Items	2,24,29,679	7,77,45,931
Exceptional items- Profit on conversion of land into stock-in-trade	(5,14,72,807)	
Cash flow after Extraordinary items	(2,90,43,128)	7,77,45,931
2) Cash Flow from Investing Activities:		
Purchase of Fixed Assets	-	(37 20 499)
Purchase of Investment	(1,000)	
Interest Received	13,31,817	9,87,910
Sale of Fixed Assets	20,82,160	1,22,22,607
Lease Rent Receipt	4,23,000	4,23,000
Net Cash flow from Investing Activities	38,35,977	99,13,018
3) Cash Flow from Financing Activities:		
Long Term Borrowings Received	6,08,34,584	
Long Term Borrowings Repaid	(51,66,417)	(3,67,93,239)
Short Term Borrowings Repaid	(35,12,335)	(2,51,04,129)
Interest paid	(2,66,34,700)	(2,73,60,211)
Net Cash flow from Financing Activities	2,55,21,131	(8,92,57,580)
Net changes in cash and cash equivalents (1+2+3)	3,13,980	(15,98,631)
Cash and cash equivalents as at opening	64,64,948	80,63,579
Cash and cash equivalents as at closing	67,78,929	64,64,948
Closing cash balance consists of the following:		
Cash on hand	49,293	2,51,445
Bank balances		
In current Account	1,60,586	1,73,511
In LC Margin Deposit	65,68,875	60,39,310
Stamp on hand	175	682
	67,78,929	64,64,948

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

(DIN : 00028118)

N. Jothikumar

Director

(DIN : 00028025)

S.A. Subramanian

Company Secretary

G. Krishnakumar

CFO

Place : Coimbatore

Date : 30.05.2017

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

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 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 recognize 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 statement of profit and loss.

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 account 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.

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

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.

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.

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.

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	As at	As at	As at	As at
	31.03.2017 No. of shares	31.03.2016 No. of shares	31.03.2017 Amount ₹	31.03.2016 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			<u>15,00,00,000</u>	<u>15,00,00,000</u>
(b) Issued:				
Equity Shares of Rs.10 each	71,19,421	71,19,421	7,11,94,210	7,11,94,210
Total	<u>71,19,421</u>	<u>71,19,421</u>	<u>7,11,94,210</u>	<u>7,11,94,210</u>
(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	<u>71,18,330</u>	<u>71,18,330</u>	<u>7,11,83,300</u>	<u>7,11,83,300</u>
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	<u>71,18,330</u>	<u>71,18,330</u>		
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. D. Lakshminarayanawamy	14,40,826	14,40,826	20.24	20.24
Smt. L. Nagaswama	9,37,364	9,37,264	13.17	13.17
Smt. L. Suhasini	6,20,776	6,18,725	8.72	8.69
Smt. L. Swathy	5,63,406	5,63,406	7.92	7.92
Stressed Assets Stabilisation Fund	7,41,098	7,45,500	10.41	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.				
3. RESERVES AND SURPLUS:				
Capital Reserve - Land			<u>96,45,052</u>	<u>96,45,052</u>
			<u>96,45,052</u>	<u>96,45,052</u>
Securities Premium Account				
As per last Balance Sheet			<u>10,81,07,045</u>	<u>10,81,07,045</u>
			<u>10,81,07,045</u>	<u>10,81,07,045</u>
Revaluation Reserve (Land)				
As per last Balance Sheet			<u>2,76,14,693</u>	<u>2,76,14,693</u>
“Less: Adjustment on assets converted into Stock-in-Trade during the year”			<u>17,04,569</u>	-
			<u>2,59,10,124</u>	<u>2,76,14,693</u>
Revaluation Reserve (Buildings and Machinery)				
As per last Balance Sheet			<u>3,87,08,994</u>	<u>3,87,08,994</u>
			<u>3,87,08,994</u>	<u>3,87,08,994</u>
Surplus				
As per last Balance Sheet			<u>(18,84,69,616)</u>	<u>(13,50,08,056)</u>
Profit / (Loss) for the year transferred from statement of Profit and Loss			<u>29,00,803</u>	<u>(5,34,61,560)</u>
Total			<u>(18,55,68,812)</u>	<u>(18,84,69,616)</u>
			<u>(31,97,597)</u>	<u>(43,93,832)</u>



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

Particulars	As at 31.03.2017 Amount ₹	As at 31.03.2016 Amount ₹		
Non-Current Liabilities:				
4. LONG TERM BORROWINGS :				
Secured				
From Banks				
Term Loans	2,95,81,843	4,06,96,572		
From Others				
Hire Purchase loans	-	10,08,800		
Unsecured				
Fixed Deposits				
- From Directors	18,32,49,885	13,01,60,341		
Inter Corporate Loan	1,97,55,632	50,53,480		
Total	23,25,87,360	17,69,19,193		
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
Repayment Schedule for term loans:				
Within 1 year	1,01,20,000	12	13.00	Monthly
Beyond 1 year	2,95,81,843	26	13.00	Monthly
Hire Purchase Loan				
Kotak Mahindra Prime Ltd:	8,62,466	6	8.18	Monthly
Repayment Schedule for hire purchase:				
Within 1 year	8,62,466	6	8.18	Monthly
Beyond 1 year				
Repayment Schedule for Inter Corporate loans:				
Within 1 year	18,94,854	12	11.22	Monthly
Beyond 1 year	1,97,55,632	8	11.22	
The South Indian Bank Ltd:				
WorkiWorking Capital Term Loan	3,97,01,843	79	17.40	Monthly
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 Managing Director towards term loans:				
From The South Indian Bank Ltd	Rs. in lacs 1,326			
5. OTHER NON CURRENT LIABILITIES				
Advances Towards Land		4,50,00,000		5,42,00,000
Total		4,50,00,000		5,42,00,000
6. LONG TERM PROVISIONS:				
Provision for Gratuity :				
- Managerial personnel		51,92,308		54,58,844
- Others		1,32,21,386		1,25,10,290
Total		1,84,13,694		1,79,69,134
7. SHORT TERM BORROWINGS:				
Secured				
From Banks				
Cash Credit Account		72,78,228		71,90,997
Letter of Credit		6,15,92,674		6,51,92,240
Total		6,88,70,902		7,23,83,237

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.

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

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

Particulars	As at	As at
	31.03.2017	31.03.2016
	Amount ₹	Amount ₹
8 TRADE PAYABLES:		
Due to Micro, Small & Medium Enterprises	34,28,465	35,96,004
Others	4,52,32,019	5,17,46,083
Total	4,86,60,485	5,53,42,088
9. OTHER CURRENT LIABILITIES:		
Current maturities of term loans - Secured	1,01,20,000	1,21,80,000
Current maturities of Hire Purchase Loan - Secured	8,62,466	20,69,049
Current maturities of Inter corporate Loan	18,94,854	16,68,663
Interest accrued and due on borrowings	5,50,335	5,44,614
Interest Accrued but not due on Borrowings	3,35,425	9,66,576
Advance towards Land	4,39,80,000	4,11,00,000
Liabilities for expenses	1,81,11,237	1,50,32,009
Liabilities for other finance	4,78,18,520	5,62,35,180
Total	12,36,72,837	12,97,96,090
10. SHORT TERM PROVISIONS:		
Provision for Gratuity	16,27,897	15,18,164
Provision for Leave Encashment	-	1,66,961
Total	16,27,897	16,85,125

11. FIXED ASSETS:

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2016	Additions during the year	Sales/ With drawals during the year	As at 31.03.2017	Upto 31.03.2016	Provided during the year	Withdrawn during the year	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
(A) TANGIBLE ASSETS :										
Land : (Cost)	4,90,561	-	4,14,193	76,368	-	-	-	-	76,368	4,90,561
(Revalued)*	2,76,14,693	-	17,04,569	2,59,10,124	-	-	-	-	2,59,10,124	2,76,14,693
Buildings : (Cost)	6,37,21,940	-	-	6,37,21,940	5,50,78,526	7,45,485	-	5,58,24,011	78,97,928	86,43,413
(Revalued)**	6,68,98,442	-	-	6,68,98,442	5,93,11,172	4,80,564	-	5,97,91,736	71,06,706	75,87,270
Plant & Machinery (Cost)	22,31,74,179	-	59,81,118	21,71,93,062	17,47,05,320	30,39,811	56,77,321	17,20,67,810	4,51,25,252	4,84,68,859
(Revalued)**	4,50,77,438	-	-	4,50,77,438	4,34,50,770	11,14,697	-	4,45,65,467	5,11,971	16,26,668
Computer	26,69,940	-	-	26,69,940	25,59,248	26,173	-	25,85,421	84,519	1,10,692
Office Equipment	15,52,836	-	-	15,52,836	15,03,285	-	-	15,03,285	49,551	49,551
Furniture	12,14,903	-	-	12,14,903	11,95,095	54	-	11,95,149	19,754	19,808
Motor Vehicles	1,42,42,656	-	-	1,42,42,656	1,15,58,733	10,25,447	-	1,25,84,180	16,58,476	26,83,923
Library	1,921	-	-	1,921	1,910	-	-	1,910	11	11
TOTAL (A)	44,66,59,509	-	80,99,880	43,85,59,629	34,93,64,060	64,32,231	56,77,321	35,01,18,970	8,84,40,660	9,72,95,449
(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)	44,85,61,460		80,99,880	44,04,61,580	35,12,66,011	64,32,231	56,77,321	35,20,20,921	8,84,40,660	9,72,95,449
Previous Year	47,83,91,270	37,20,499	3,35,50,309	44,85,61,460	37,27,75,204	80,21,409	2,95,30,603	35,12,66,011	9,72,95,449	10,56,16,066

Note: * Land Revalued as on 30th September 2003

** Building, Plant & Machinery 30th September 2002



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

Particulars	As at 31.03.2017 Amount ₹	As at 31.03.2016 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	63,000	62,000
Indira Vikas Patra	1,100	1,100
Investment in the Capital of Partnership Firm	15,000	15,000
Total	2,00,100	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	0.50	2
Smt. L. Nagaswama	0.30	-
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	16,02,242	20,17,784
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	97,54,769	97,63,385
Due from Partnership Firm in which Director is Partner	4,01,43,547	4,05,20,547
Security Deposits	2,15,74,560	2,19,12,899
MAT Credit Entitlement	1,65,31,200	1,65,31,200
Advance tax (Net of provisions)	45,27,892	47,69,679
Total	12,45,55,408	12,59,36,693
CURRENT ASSETS:		
14. INVENTORIES		
(at lower of cost or net realisable value)		
Raw materials	1,21,346	71,026
Work-in-process	11,87,866	59,90,283
Finished Goods	79,43,540	1,03,35,151
Waste	10,57,703	2,95,474
Stock-in-Trade-Land	22,19,24,500	17,00,37,500
Stock of Stores	21,07,833	28,67,292
Total	23,43,42,788	18,95,96,725
15. TRADE RECEIVABLES:		
Unsecured, considered good :		
Outstanding for a period exceeding six months from the due date	48,49,304	53,80,468
Others	1,36,95,082	97,74,163
Total	1,85,44,386	1,51,54,631
16. CASH AND CASH EQUIVALENTS:		
Cash on hand	49,293	2,51,445
Balance with banks :		
In Current Account	1,60,586	1,73,511
In Margin Money Deposit Account	65,68,875	60,39,310
Stamps on hand	175	682
Total	67,78,929	64,64,948

Details of Specified bank notes (SBN) held and transacted during demonetisation period from 08-11-2016 to 30-12-2016

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	83,000	3,52,363	4,35,363
[+] Permitted receipts	-	4,08,000	4,08,000
[-] Permitted payments	-	(4,02,473)	(4,02,473)
[-] Amount deposited in Banks	(83,000)	-	(83,000)
Closing cash in hand as on 30.12.2016	Nil	3,57,890	3,57,890

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

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

Particulars	As at 31.03.2017 Amount ₹	As at 31.03.2016 Amount ₹
17. SHORT TERM LOANS AND ADVANCES:		
Unsecured, considered Good:		
Advances recoverable in cash or in kind, or for value to be received	92,47,883	1,52,49,440
Balance with Excise Department, Sales Tax, etc.	27,97,515	40,14,209
Pre-paid expenses	20,41,921	14,68,918
Total	1,40,87,319	2,07,32,567
18. OTHER CURRENT ASSETS:		
Interest accrued on Deposits	5,08,101	6,68,034
Income Receivable	3,25,000	-
Total	8,33,101	6,68,034
Year ended		
	31.03.2017	31.03.2016
	Amount ₹	Amount ₹
19. REVENUE FROM OPERATIONS:		
Sale of products :		
Yarn	10,38,89,377	17,52,93,387
Waste	34,09,984	53,84,761
Sale of services - Conversion receipts	11,49,454	54,79,042
Total	10,84,48,815	18,61,57,189
20. OTHER INCOME:		
Interest Receipts	11,71,884	11,75,507
Miscellaneous Income	6,12,457	17,50,742
Sundry Credits Forfeited	2,29,53,128	-
Profit on sale of Assets (Net)	17,78,363	82,02,902
Lease Rent	4,23,000	4,23,000
Share of profit/(Loss) from Partnership Firm	(8,616)	(7,494)
Total	2,69,30,216	1,15,44,656
21. COST OF MATERIALS CONSUMED:		
Opening Stock	71,026	1,02,77,871
Add : Purchases	6,84,45,921	7,90,93,044
	6,85,16,947	8,93,70,915
Less: Closing Stock	1,21,346	71,026
Total	6,83,95,601	8,92,99,889
22. CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROCESS		
Opening Stock		
Finished Goods - Yarn	1,03,35,151	3,39,57,244
Work-in-process	59,90,283	50,53,738
Waste	2,95,474	6,27,534
Sub-Total (1)	1,66,20,907	3,96,38,515
Closing Stock		
Finished Goods - Yarn	79,43,540	1,03,35,151
Work-in-process	11,87,866	59,90,283
Waste	10,57,703	2,95,474
Sub-Total (2)	1,01,89,109	1,66,20,907
Stock (Decrease) / Increase Net (1 - 2)	64,31,798	2,30,17,608
23. EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	2,74,52,582	3,05,31,328
Contribution to provident and other funds	25,42,225	58,19,708
Staff Welfare expenses	16,68,408	26,70,168
Managerial Remuneration	48,68,937	49,63,491
Total	3,65,32,152	4,39,84,694

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

Particulars	Year ended 31.03.2017 Amount ₹	Year ended 31.03.2016 Amount ₹
24. FINANCE COST		
Interest expenses		
On Loans From Banks	1,17,60,416	1,02,47,222
On others	1,42,48,854	1,75,10,983
Total	2,60,09,270	2,77,58,205
25. OTHER EXPENSES		
Consumption of stores and spare parts	10,65,064	32,24,608
Consumption of Packing Materials	12,55,289	20,62,901
Processing Charges	10,34,070	41,62,582
Bank charges	39,75,497	34,01,652
Repairs & Maintenance of :		
i) Buildings	4,94,073	5 80 275
ii) Machinery	10,73,795	5 73 237
iii) Other Assets	8,60,069	8 97 644
Printing & Stationery	2,24,421	1 82 659
Postage, Telegram & Telephones	4,69,038	4 34 093
Travelling and maintenance of vehicles	27,43,689	34 42 538
Insurance	2,20,145	2 85 841
Advertisement, Subscription and Periodicals	6,51,489	7 04 360
Advances written Off	10,43,493	-
Rates and taxes, excluding, taxes on income.	9,91,281	12,46,990
Brokerage on yarn sales	1,00,362	2,08,189
Filing Fees	46,594	34,330
Directors' sitting Fees	70,000	58,000
Auditors' Remuneration	1,96,062	1,98,039
Yarn Sales Expenses other than brokerage	95,658	1,38,795
Legal and Professional charges	1,79,478	4,42,660
Donations	-	2,59,738
Miscellaneous expenses	3,30,021	2,30,312
Total	1,71,19,588	2,27,69,441

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

27. Additional Information to Financial Statements

31.03.2017 31.03.2016

1. Estimated amount of contracts remaining to be executed on Capital account (Net of Advance)

NIL NIL

Contingent Liabilities:

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	31.03.2017	31.03.2016
		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 Hon'ble 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 pending final orders no provision is made in the accounts.
- (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 Andhra Pradesh High Court and pending final orders no provision is made in the accounts.
3. a) Income Tax assessments from Assessment year 2014-15 and onwards are pending.
- b) Sales Tax Assessments pending:
- a) Under TNGST : 1999-2000 to 2000-2001 & 2004-2005 to 31.12.2006
- b) Under TNVAT : 01.01.2007 to 31.03.2016
- c) Under CST (TN) : 1999-2000 to 2011-2015
- d) Under KGST : 2005-2006
- e) Under CST (Kerala) : 2005-2006
- f) Under APVAT : 2014-2016
- g) Under CST (AP) : 2014-2016

4. Consumption:	31.03.2017		31.03.2016	
	Value (₹)	%	Value (₹)	%
Raw materials:				
Indigenous	6,83,95,601	100	8,92,99,889	100
Total	6,83,95,601	100	8,92,99,889	100
5. Stores, Spares & Components:				
Indigenous	23,20,353	100	52,87,509	100
Total	23,20,353	100	52,87,509	100

6. i. The amount remitted during the year in Foreign currencies on account of dividends:-	31.03.2017		31.03.2016	
a. Number of Non-resident shareholders	6		5	
b. Number of shares held by them	46616		45616	
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)	2,82,500		2,53,114	
ii. Technical Knowhow, Royalty, Consultation, etc.	Nil		Nil	
iii. Interest	Nil		Nil	
iv. Others	Nil		Nil	

ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS (Cont'd)
7. Managerial Remuneration:

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

	Sri D. Lakshminarayananaswamy Managing Director		Smt. L. Nagaswama Whole-time Director	
	31.03.2017 ₹	31.03.2016 ₹	31.03.2017 ₹	31.03.2016 ₹
Salary (₹)	30,00,000	30,00,000	18,25,437	19,63,491
P F Contribution	21,600	16,500	21,600	16,500
Total	30,21,600	30,16,500	18,47,037	19,79,991

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. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006 (the Act) are given as follows:

		31.03.2017 ₹	31.03.2016 ₹
(a)	Principal amount due	34,28,465	35,96,004
(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

11. 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.
12. Particulars regarding investment in the capital of M/s.Dove Real Estates:

Particulars	31.03.2017 ₹	31.03.2016 ₹
Capital Contribution	15,000/-	15,000/-
Profit Sharing Ratio	98%	98%

13. Auditors' Remuneration

	31.03.2017 ₹	31.03.2016 ₹
Audit fees	74,750	74,750
Tax Audit fee	22,425	22,425
I T Representation fee	22,425	22,425
Certificate fees	71,462	73,439
Travelling Expenses	5,000	5,000
Total	<u>1,96,062</u>	<u>1,98,039</u>

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS (Cont'd)

14. Employee Benefits (AS-15):

I. Defined Benefit Plans

A. Expenses recognized in the Statement of Profit and Loss for the year ended:-	31.03.2017	Gratuity (unfunded)	
	₹.	31.03.2016	31.03.2015
		₹.	₹.
1. Current Service Cost	6,36,392	6,37,229	5,16,574
2. Interest Cost	11,69,450	10,61,520	10,33,927
3. Settlement Cost	Nil	Nil	Nil
4. Expected return on planned assets	Nil	Nil	Nil
5. Net actuarial (gain)/Loss recognized during the year	(3,47,945)	1,16,542	9,18,204
6. Expenses/(Income) recognized in the Statement of Profit and Loss	14,57,897	18,15,291	1,35,80,289
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	1,58,49,283	1,51,98,454	1,35,80,289
2. Fair Value of Plan assets	Nil	Nil	Nil
3. Net asset/(liability)recognised in the Balance Sheet	1,58,49,283	1,51,98,454	(1,35,80,289)
D. Change in Defined Obligation during the year ended:			
1. Present Value Obligation at the beginning of the Year	1,51,98,454	1,35,80,289	1,14,88,077
2. Current Service Cost	6,36,392	6,37,229	5,16,574
3. Interest Cost	11,69,450	10,61,520	10,33,927
4. Benefits paid	(8,07,698)	(1,97,126)	(3,76,493)
5. Actuarial (gain) / Loss	(3,47,945)	1,16,542	9,18,204
6. Present Value Obligation at the end of the year	1,58,49,283	1,51,98,454	1,35,80,289
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	6.90%	7.70 %	8%
2. Expected rate of return on Planned Assets	Nil	Nil	Nil
3. Salary Escalation	6%	6%	6%
4. Mortality rate	100%	100%	100%

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	20,43,154	43,01,544	25,11,303
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15. Related party disclosure (AS-18)

Key Management Personnel	Other Related Parties
Sri D Lakshminarayananaswamy - Managing Director Smt L Nagaswama - Whole Time Director Sri.S A Subramaniam - Company Secretary Sri.G Krishnakumar - Chief Financial Officer	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

ii) Transactions with Related Parties

Nature of Transactions	31.03.2017		31.03.2016	
	Key Management Personnel	Other Related Parties	Key Management Personnel	Other Related Parties
Managerial Remuneration				
D. Lakshminarayananaswamy	30,21,600	-	30,00,000	-
Smt. L. Nagaswama	18,47,337	-	19,63,491	-
Remuneration				
Sri.S A Subramaniam	5,66,998	-	5,73,379	-
Sri.G Krishnakumar	4,31,449	-	4,32,487	-
Land Lease Rent Received:				
SRYC	-	1,83,000	-	1,83,000
JGOM	-	2,40,000	-	2,40,000
Yarn Conversion Charges Received				
SPL	-	11,49,454	-	40,12,726
Yarn Conversion Charges Paid				
SPL	-	10,34,070	-	40,05,865
Purchases				
SRYC	-	10,70,469	-	6,72,302
SJTL	-	-	-	2,29,500
Share of Profit/(Loss) From Firm:				
Dove Real Estates	-	(8,616)	-	(7,494)
Raw Material / Waste Purchases:				
JGOM	-	1,28,12,454	-	-
SJTL	-	-	-	20,471
Loan Received :				
D. Lakshminarayananaswamy	6,51,63,903	-	6,92,52,001	-
L. Nagaswama	1,97,00,777	-	-	-
Loan repaid :				
D. Lakshminarayananaswamy	3,01,39,675	-	10,87,58,610	-
L. Nagaswama	18,35,461	-	21,42,872	-
Interest on Loan				
D. Lakshminarayananaswamy	1,27,37,581	-	1,49,38,048	-
L. Nagaswama	32,05,109	-	13,51,045	-
Outstanding Balance Payable				
SJTL	-	53,42,368	-	-
SRYC	-	1,81,38,291	-	-
D. Lakshminarayananaswamy	15,58,40,188	-	12,05,95,960	-
L. Nagaswama	2,79,08,077	-	95,64,381	-
S A Subramaniam	97,300	-	1,04,660	-
G Krishnakumar	81,020	-	80,070	-
Receivable				
SRYC	-	-	-	31,04,444
SJTL	-	3,04,21,198	-	3,04,21,198
SPL	-	8,47,174	-	5,09,794
JGOM	-	2,73,31,093	-	4,07,70,547
Dove Real Estates	-	97,54,769	-	97,63,385

SRI RAMAKRISHNA MILLS (COIMBATORE) LIMITED

ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS (Cont'd)

16. 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:

	31.03.2017 ₹	31.03.2016 ₹
Not later than 1 year	4,23,000	4,23,000
Later than 1 year but not more than 5 years	-	16,92,000
More than 5 years	-	21,15,000

17. Earnings per Share (AS-20)

	31.03.2017 ₹	31.03.2016 ₹
Net Profit / (Loss) before exceptional items	(4,85,72,004)	(5,34,61,560)
Less: Exceptional Items	5,14,72,808	---
(Loss) after exceptional items	29,00,803	(5,34,61,560)
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	(6.82)	(7.51)
Basic & diluted EPS after exceptional items	0.41	(7.51)

18. The components of Deferred Tax Asset consists of the following :-

	31.03.2017 ₹	31.03.2016 ₹
i) Deferred Tax Asset:		
Business Loss	9,83,93,837	9,83,93,837
Unabsorbed Depreciation On account of Depreciation	2,06,42,351	2,06,42,351
Deferred Tax Asset	11,90,36,188	11,90,36,188

19. 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.

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

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
(DIN : 00028118)

N. Jothikumar
Director
(DIN : 00028025)

S.A. Subramanian
Company Secretary

G. Krishnakumar
CFO

Place : Coimbatore
Date : 30.05.2017

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



FORM AOC 1
STATEMENT PURSUANT TO SEC.129 OF THE COMPANIES ACT, 2013
(Statement containing Salient Features of the Financial Statements of Associate Companies)

	Name	Dove Real Estate
1.	Latest Audited Financial Statement dated	31.03.2017
2.	Shares of firm held by the company	98%
3.	Amount of investment	Rs.15,000/-
4.	Description of Significance influence	Note 1
5.	Reasons for non-consolidation	Not applicable
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	Not applicable
7.	Profit / (loss) for the year (in lakhs)	(Rs.0.09) *

Note :

1. The Company and Managing Director are Partners.
2. *Considered in the Company's Statement of Profit and Loss

Place : Coimbatore
Date : 27.07.2017

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

D. LAKSHMINARAYANASWAMY
Managing Director
(DIN : 00028118)

N. JOTHIKUMAR
Director
(DIN : 00028025)

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) holding _____ 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 70th Annual General Meeting of the Company to be held on Thursday, the 28th September 2017 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	Optional*	
		For	Against
1.	Adopting of Financial Statements for the Financial Year ended on 31s March 2017		
2.	Appointment of Statutory Auditors		
3.	Re-appointment of Smt.L.Nagaswarna (DIN:00051610 who retires by rotation and being eligible offers herself for re-appointment		
4.	Re-appointment of Sri.D.Lakshminarayanawamy, Managing director for a further period of three years from 01.04.2017		
5.	Re-appointment of Smt.L.Nagaswarna, Whole Time Director for a further period of three years from 14.08.2017		
6.	Entering into contract / arrangement with Related Party Sri Jaganatha Agencies		

Signed this ___ day of _____ 2017

Signature of first
Proxy Holder

Signature of second
Proxy holder

Signature of third
Proxy holder

Signature of Shareholder

Notes:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours 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 70th Annual General Meeting of the Company at Registered Office at 1493, Sathyamangalam Road, Ganapathy Post, Coimbatore - 641 006 on Thursday, the 28th September 2017 at 11.00 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 70th Annual General Meeting under the heading "voting through electronic means".

REGISTERED - BOOK-POST

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