Ramaraju Surgical Cotton Mills Limited

Unlisted Share Financial Report - ISIN INE328E01027

Company Overview

Ramaraju Surgical Cotton Mills Limited, part of the Ramco Group, manufactures absorbent cotton and medical textiles used in hospitals, clinics and consumer healthcare. The company's portfolio includes surgical cotton, cotton wool and allied hygiene products produced to pharmacopoeial standards. Ramaraju emphasizes quality assurance, contamination control and packaging suited to sterile environments. With decades of operations in South India, the company serves institutional buyers and distributors, focusing on consistency, compliance and dependable supply for healthcare needs.

Market Snapshot

CURRENT PRICE / SHARE	MARKET CAP	P/B RATIO	BOOK VALUE / SHARE
Rs 272.25	**158.31 Cr**	**0.76**	**Rs 362.53**

FACE VALUE	52 WEEK HIGH	52 WEEK LOW	DEBT TO EQUITY
Rs 10	**Rs 282.15**	**Rs 272.25**	**2.86**

RETURN ON EQUITY	LOT SIZE	TOTAL SHARES
-17.43%	**250 shares**	**58,15,000**

Prices are indicative over-the-counter levels as of 09 September 2026. Actual deal prices may vary.

Corporate Details

ISIN	**INE328E01027**
CIN	**L17111TN1939PLC002302**
PAN	**AAACT4308D**
Registrar (RTA)	**Cameo Corporate Services**
Depository	**NSDL & CDSL**
Sector	**Health Care**
Industry	**Medical Textiles**

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Income Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Revenue	**407**	**365**	**401**	**499**
Cost of Material Consumed	256	220	268	327
Change in Inventory	-3	-2	-16	-11
Gross Margins	37.84%	40.27%	37.16%	36.67%
Employee Benefit Expenses	49	56	63	68
Other Expenses	73	74	83	98
EBITDA	**32**	**17**	**3**	**17**
OPM	7.86%	4.66%	0.75%	3.41%
Other Income	3	6	26	13.8
Finance Cost	32	37	39	45.3
Depreciation & Amortisation	42	35	29	27.8
EBIT	**-10**	**-18**	**-26**	**-10.8**
EBIT Margins	-2.46%	-4.93%	-6.48%	-2.16%
Profit Before Tax	**-39**	**-50**	**-19**	**-42**
PBT Margins	-9.58%	-13.7%	-4.74%	-8.42%
Tax	-4	-7	10	-7
Profit After Tax	**-35**	**-43**	**-29**	**-35**
Net Profit Margin	-8.6%	-11.78%	-7.23%	-7.01%
EPS	Rs -87.72	Rs -74.01	Rs -49.91	Rs -60.24

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025	2026
Fixed Assets	297	278	252	227.4
Capital Work in Progress	9	2.3	0.5	0.6
Investments	188	199	179	186.7
Trade Receivables	38	46	86	184
Inventory	130	116	132	157
Other Assets	65	111.7	75.5	102.3
Total Assets	**727**	**753**	**725**	**858**

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Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025	2026
Share Capital	3.99	5.81	5.81	5.81
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	264	260	230	195
Borrowings	423	450	434	574
Trade Payables	15	13	32	52
Other Liabilities	21.01	24.19	23.19	31.19
Total Liabilities	**727**	**753**	**725**	**858**

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Profit Before Tax	**-39**	**-50**	**-60**	**-51**
Operating Profit Before Working Capital	32.7	20	5	20
Change in Receivables	-0.9	-8	-40	-98
Change in Inventories	-26.4	14	-16	-25.5
Change in Payables	-12.5	0	19	30.3
Other Changes	2.26	0	3	-15.4
Working Capital Change	-37.54	6	-34	-108.6
Cash Generated From Operations	-4.84	26	-29	-88.6
Tax	-0.6	1	0	-0.3
Cash Flow From Operations	**-5.44**	**27**	**-29**	**-88.9**
Purchase of PPE	-68	-17	-1.5	-4.87
Sale of PPE	2	5	4	2.2
Cash Flow From Investment	**-67**	**-14**	**45**	**-0.3**
Borrowing	97	28	-25	-40
Dividend	-0.4	-0.19	0	0
Equity	0	36.5	0	0
Others From Financing	-30.6	-39.31	-31	133
Cash Flow from Financing	**66**	**25**	**-56**	**93**
Net Cash Generated	**-6.44**	**38**	**-40**	**3.8**
Cash at the Start	9.5	3	41	1.2
Cash at the End	3.06	41	1	5

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Key Ratios

Particulars	2023	2024	2025	2026
Operating Profit Margin	7.86%	4.66%	0.75%	3.41%
Net Profit Margin	-8.6%	-11.78%	-7.23%	-7.01%
Earning Per Share (Diluted)	Rs -87.72	Rs -74.01	Rs -49.91	Rs -60.24

Source: Compiled by Neoma Capital research. Data as of FY2026. Figures may be restated in subsequent filings.

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