

Runeecha Textiles Limited
(Regd Office: Level 3, Neo Vikram, New Link Road, Andheri West, Mumbai-400058, Maharashtra)
Statements of Assets & liabilities

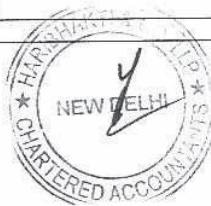
Particulars	(₹ In Lacs)	
	As at March 31, 2015 Audited	As at March 31, 2014 Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2,606.54	2,630.61
Reserves and surplus	2,081.73	3,182.00
Sub-total-Shareholder's funds	4,688.27	5,812.61
Non-current liabilities		
Long-term borrowings	2,094.49	2,572.89
Long-term provisions	5.85	14.41
Sub-total - Non-current liabilities	2,100.34	2,587.30
Current liabilities		
Short-term borrowings	1,608.18	1,270.14
Trade payables	105.09	113.98
Other current liabilities	1,873.79	1,086.96
Short-term provisions	14.35	14.51
Sub-total - Current liabilities	3,601.42	2,485.59
TOTAL - EQUITY AND LIABILITIES	10,390.03	10,885.50
ASSETS		
Non-current assets		
Fixed assets		
- Tangible assets	6,021.18	6,380.49
Long-term loans and advances	30.20	30.13
Other non-current assets	-	34.40
Sub-total - Non - current assets	6,051.38	6,445.02
Current assets		
Inventories	666.73	734.24
Trade receivables	3,653.64	3,665.03
Cash and cash equivalents	1.10	0.85
Short-term loans and advances	17.18	40.36
Sub-total - Current assets	4,338.65	4,440.48
TOTAL - ASSETS	10,390.03	10,885.50
See accompanying notes forming part of the financial statements		



Runeecha Textiles Limited
Audited Financial Results for the quarter ended March 31, 2015
(Regd Office: Level 3, Neo Vikram, New Link Road, Andheri West, Mumbai-400058, Maharashtra)

PART I :- Statement of audited Financial Results for the quarter ended March 31, 2015

(₹ In Lacs)						
S.No.	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Reviewed)	(Reviewed)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales from operations (Net of excise duty)	8.70	27.75	1,056.06	194.53	3,721.39
	(b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net)	8.70	27.75	1,058.06	194.53	3,721.39
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	725.78
	(b) Purchase of stock-in-trade	-	4.25	968.23	109.95	2,439.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.87)	29.36	(12.08)	67.51	42.17
	(d) Employee benefits expense	12.15	16.79	34.26	70.87	173.56
	(e) Depreciation and amortization expense	95.93	83.57	31.89	359.56	278.20
	(f) Power and fuel	3.94	5.83	5.82	22.07	62.94
	(g) Other expenses	46.90	28.18	25.85	124.01	123.15
	Total Expenses	152.04	167.98	1,053.97	753.97	3,845.51
3	(Loss)/Profit from Operations before other income, finance costs & exceptional items (1-2)	(143.33)	(140.23)	4.09	(559.44)	(124.12)
4	Other Income	10.45	15.13	42.18	27.33	54.46
5	(Loss)/Profit from ordinary activities before finance costs and exceptional items (3+4)	(132.88)	(125.10)	46.27	(532.11)	(69.66)
6	Finance Costs	153.64	153.64	173.26	592.24	521.97
7	(Loss) from ordinary activities after finance costs but before prior period and exceptional items (5-6)	(286.53)	(278.74)	(126.99)	(1,124.35)	(591.63)
8	Prior Period Items (net)	-	-	2.96	-	2.96
9	(Loss) from ordinary activities after finance costs and prior period items but before exceptional items (7-8)	(286.53)	(278.74)	(129.95)	(1,124.35)	(594.59)
10	Exceptional Items	-	-	-	-	-
11	(Loss) from ordinary activities before tax (9-10)	(286.53)	(278.74)	(129.95)	(1,124.35)	(594.59)
12	Tax Expense	-	-	-	-	-
13	(Loss) from ordinary activities after tax(11-12)	(286.53)	(278.74)	(129.95)	(1,124.35)	(594.59)
14	Extraordinary Items (net of tax expense)	-	-	-	-	-
15	Net (Loss)/Profit for the period (13-14)	(286.53)	(278.74)	(129.95)	(1,124.35)	(594.59)
16	Paid up equity share capital (Face Value ₹10 each)	2,356.54	2,356.54	2,380.61	2,356.54	2,380.61
17	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	(2,884.13)	(2,028.07)
18. i	Earnings Per Share (EPS) before extraordinary items (not annualized) in ₹					
	(a) Basic	(1.26)	(1.23)	(0.58)	(4.94)	(2.64)
	(b) Diluted	(1.26)	(1.23)	(0.58)	(4.94)	(2.64)
18. ii	Earnings Per Share (EPS) after extraordinary items (not annualized) in ₹					
	(a) Basic	(1.26)	(1.23)	(0.58)	(4.94)	(2.64)
	(b) Diluted	(1.26)	(1.23)	(0.58)	(4.94)	(2.64)



S.No.	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Reviewed)	(Reviewed)	(Audited)	(Audited)
PART II:- SELECT INFORMATION FOR THE QUARTER ENDED March 31, 2015						
A	PARTICULARS OF SHAREHOLDING:					
1	Public Shareholding					
	- Numbers of Shares	6,724,400	6,724,400	7,206,000	6,724,400	7,206,000
	- Percentage of shareholding	28.54%	28.54%	29.97%	28.54%	29.97%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	-Number of shares	16,841,002	16,841,002	16,840,802	16,841,002	16,840,802
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	71.46%	71.46%	70.03%	71.46%	70.03%
	b) Non-encumbered					
	-Number of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
B	Particulars					3 Months Ended (31.03.2015)
	Investor complaints					
	Pending at the beginning of the quarter					0
	Received during the quarter					2
	Disposed of during the quarter					2
	Remaining unresolved at the end of the quarter					0



Runeecha Textiles Limited
Notes to Financial Results:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 30, 2015.
2. The disclosure as required under Accounting Standard-17 "Segment Reporting" as notified under section 133 of the Companies Act read with rule 7 of the Companies (Accounts) Rules, 2014 has not been provided as the Company deals in one business segment, namely manufacturing of grey cloth and fabric. Currently, there are no reportable geographical segments.
3. The Basic and Diluted Earnings per Share has been calculated in accordance with the AS-20 "Earnings per Share" as notified under section 133 of the Companies Act read with rule 7 of the Companies (Accounts) Rules, 2014.
4. No provision for current tax has been made in view of loss in the current period and brought forward losses.
5. As at March 31, 2015 the accumulated losses of the Company have exceeded the net worth of the Company (excluding revaluation reserves). However, the company is in discussion with certain investors for working capital assistance and equity infusion in near future for which in principle approval is in place and the formalities of creation of charge, documentation is in progress. The company has orders from customers and post execution of necessary formalies the company will be able to start its operations.
Accordingly, the management believes that the Company will have sufficient funds to meet its operational requirements and requirements and accordingly, these financial results for the quarter ended March 31, 2015 have been prepared on a going concern basis.
6. The Company in 2008 had issued 2,500,000 optionally convertible cumulative preference shares to SIDBI Venture Capital Limited ("SIDBI") for a consideration of ₹ 25,000,000. In terms of the Shareholders' Subscription Agreement dated July 22, 2008, SIDBI had the option to either redeem such preference shares at agreed value or have these converted into equity shares. Such redemption or conversion was to be completed in 8 equal installments commencing from September 1, 2010. The Company has approached SIDBI for evaluating various exit options. Subsequent to the results date, SIDBI has informed that they have extended the time period of settlement of OCCPs upto 30th September 2015 on the same terms and conditions as approved earlier via their letter no. 48/SGF(RTL) dated February 7, 2013.
7. Subsequent to the results date, the Company has settled the litigation with State Trading Corporation (STC) for outstanding loan amount of ₹ 5,634,829 which was pending before Honorable High Court of Mumbai.
As per the order of Honorable High Court dated September 3, 2014, the settlement is done at ₹ 10,000,000 including interest. Accordingly, the company has made payment for outstanding loan amount of ₹ 5,634,829 along with the interest amounting ₹ 4,365,171.
8. Schedule II to the Act has become applicable to the Company with effect from April 1, 2014. Accordingly, the Company has determined the useful life of its assets as per Schedule II except plant & machinery whose useful life has been determined with the help of an expert Northern India Textile Research Association ("NITRA").
The tangible fixed assets for which useful life is different than the one prescribed in the Schedule II are as follows:

Description of the Assets	Useful Life of Assets as per Schedule-II (In Years)	Useful life as per Valuation Report (In Years)
Plant & Machinery	15	30 - 35

In accordance with the transitional provisions of Schedule II, in respect of assets where the remaining useful life is 'Nil', their carrying amount aggregating ₹ 770,530 after retaining the residual value as on April 1, 2014 as determined by the management has been charged to statement of profit and loss.

As a consequence, had the company not adopted Schedule II to the Act, depreciation for the year would have been lower by ₹ 13,866,631 loss for the year would have been lower by ₹ 13,866,631 and the written down value of assets as at March 31, 2015 would have been ₹ 616,729,942 as against the reported written down value ₹ 602,118,294. Impact of change in estimates of useful lives on subsequent periods is not realistically ascertainable.



9. Previous year/period figures have been regrouped and reclassified, wherever necessary to conform to the current year's presentation.

10. The financial results of the Company for the quarter ended March 31, 2015 are also available on website of the Company (www.runeecha.com).

Place: **NOIDA**
Date: **JUNE 30, 2015**



By order of the Board of Directors
For Runeecha Textiles Limited

A handwritten signature in black ink, appearing to read "Pradeep Jain", written over a horizontal line.

Pradeep Jain
Chairman & Managing Director