

April 26, 2016

Department of Corporate Services,  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

Dear Sirs,

Sub: **Audited Financial Results for the Financial year ended 31<sup>st</sup> March, 2016**  
Ref: **Faze Three Limited (STOCK CODE: 530079)**

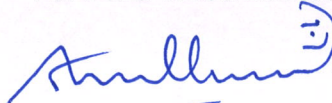
Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Audited Financial Results of the Company for the financial year ended on 31<sup>st</sup> March, 2016, duly adopted in the meeting of Board of Directors held on 26<sup>th</sup> April, 2016.

Further, we also enclose herewith Auditor's Report issued by Company's Auditors, M/s. Thakur Vaidyanath Aiyar & Co. along with Form - A (For Auditors report with unmodified Opinion) in respect of the Audited Financial Results for financial year ended on 31<sup>st</sup> March, 2016 issued Pursuant to Regulation 33(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015,

The meeting of Board of Directors for considering and approval of aforesaid results commenced at 5.30 PM and ended at 6.30 PM.

Request you to kindly take the same on record.

Thanking you,  
Yours faithfully,  
For Faze Three Limited



Ankit Madhwani  
Chief Financial Officer  
(Compliance Officer)



FAZE THREE LIMITED

(CIN: L99999DN1985PLC000197)

Regd. Office: Survey 380/1, Khanvel Silvassa Road, Dapada, Silvassa – 396 230, UT of D&NH

Corporate Office 1-2 Shiv Smruti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai – 400 018

Tel. : 91 (22) 43514444, 66604600 \* Fax : 91 (22) 24936811 \* E-mail : [info@fazethree.com](mailto:info@fazethree.com) \* Website : [www.fazethree.com](http://www.fazethree.com)



CIN No. L99999DN1985PLC000197 | www.fazethree.com | info@fazethree.com | 022 435 14444 | Regd off: Survey no 380/1, Khanvel Sivassa road, Village Depada, Silvassa - 396 230

**Statement of Financials Results for the Quarter and Year Ended 31st March 2016**

(₹ In Lacs)

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	Year ended March 31,
	2016	2015	2015	2016	2015
	Reviewed	Reviewed	Reviewed	Audited	Audited
<b>Income from operations (net of excise duty)</b>	5,393	5,559	4,840	22,032	20,355
Other Operating Income	908	542	821	2,121	1,407
<b>Total Income from operations</b>	<b>6,301</b>	<b>6,101</b>	<b>5,661</b>	<b>24,153</b>	<b>21,762</b>
<b>Expenses</b>					
Cost of materials consumed	1,824	4,091	2,688	11,726	10,988
Changes in inventories of finished goods & work-in-progress	450	(926)	75	(794)	(927)
Employee benefits expense	852	726	727	3,057	2,403
Depreciation and amortization expense	1,023	128	117	1,425	492
Other expenses	1,649	1,661	1,892	7,317	7,724
<b>Total expenses</b>	<b>5,798</b>	<b>5,679</b>	<b>5,499</b>	<b>22,731</b>	<b>20,679</b>
<b>Profit before other income, finance costs</b>	<b>503</b>	<b>422</b>	<b>163</b>	<b>1,422</b>	<b>1,083</b>
Other Income	22	17	57	129	231
<b>Profit before finance cost &amp; exceptional items</b>	<b>525</b>	<b>440</b>	<b>220</b>	<b>1,551</b>	<b>1,314</b>
Finance Costs	336	371	382	1,398	1,418
<b>Profit / (Loss) before exceptional items</b>	<b>189</b>	<b>69</b>	<b>(162)</b>	<b>153</b>	<b>(104)</b>
Exceptional Items	-	-	20	-	326
<b>Profit before Tax</b>	<b>189</b>	<b>69</b>	<b>(182)</b>	<b>153</b>	<b>(430)</b>
Tax expense	-	-	42	-	-
<b>Profit / (Loss) after Tax</b>	<b>189</b>	<b>69</b>	<b>(224)</b>	<b>153</b>	<b>(430)</b>
Paid-up Equity Share capital (Face Value ₹ 10 / Share)	1,219	1,219	1,219	1,219	1,219
Reserve excluding Revaluation Reserves				(4,998)	(5,150)
<b>Earnings per share</b>					
Basic	1.55	0.57	(1.84)	1.25	(3.53)
Diluted	1.55	0.57	(1.84)	1.25	(3.53)

**Notes:**

- The above results were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their respective meetings held on 26th April 2016. The Statutory Auditors of the company have audited the above results for the year ended March 31, 2016 and given their report thereon.
- The company has a single reportable segment viz Home Furnishing.
- The company has ascertained the useful life of assets based on the Schedule II of the Companies Act, 2013. An amount of ₹ 892 lakhs has been charged to the profit / loss account for the year being the difference in WDV based on the adoption of revised method.
- The Company does not have any current tax liability for the quarter.
- The previous year figures have been regrouped / reclassified wherever necessary.
- Previous year exceptional items is on account of revaluation /additional claims/legal charges on account of corporate guarantee.
- The figures for the quarter ended March 31, 2016 represent balancing figures between audited figures for the year ended March 31, 2016 and the published figures of the nine months ended December 31, 2015
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By Order of the Board  
For Faze Three Limited

Ajay Anand  
Managing Director

Mumbai  
26th April 2016





Statement of Assets & Liabilities as at 31st March 2016

Particulars	(` in Lacs)	
	As at 31st March 2016 (`) (Audited)	As at 31st March 2015 (`) (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	1,219	1,219
Reserves and surplus	(4,998)	(5,150)
<b>Sub-Total-Shareholders' Fund</b>	<b>(3,779)</b>	<b>(3,931)</b>
<b>Non-current liabilities</b>		
Long-term borrowings	4	63
Deferred tax liabilities (Net)	1,390	1,390
Other Long Term Liabilities	560	1,187
Long-term provisions	277	239
<b>Sub-Total-Non-Current Liabilities</b>	<b>2,231</b>	<b>2,879</b>
<b>Current liabilities</b>		
Short-term borrowings	5,917	6,407
Trade payables	1,843	4,099
Other current liabilities	16,309	15,493
Short-term provisions	767	828
<b>Sub-Total-Current Liabilities</b>	<b>24,836</b>	<b>26,827</b>
<b>Total Equity and Liabilities</b>	<b>23,288</b>	<b>25,775</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
(i) Tangible assets	6,538	7,597
Non-current investments	37	37
Long-term loans and advances	117	125
<b>Sub-Total-Non-Current Assets</b>	<b>6,692</b>	<b>7,759</b>
<b>Current assets</b>		
Inventories	8,151	8,620
Trade receivables	5,191	5,301
Cash and cash equivalents	214	185
Short-term loans and advances	33	444
Other assets	3,007	3,466
<b>Sub-Total-Current Assets</b>	<b>16,596</b>	<b>18,016</b>
<b>Total Assets</b>	<b>23,288</b>	<b>25,775</b>

By Order of the Board  
For Faze Three Limited

Ajay Anand  
Managing Director

Mumbai  
26th April 2016



**THAKUR, VAIDYANATH AIYAR & CO.**  
Chartered Accountants  
New Delhi, Mumbai, Kolkata, Patna,  
Chennai, Chandigarh and Secunderabad

Phone: 2284 25 02, 2287 00 67  
Fax No. 2204 63 86  
11 - B, Vatsa House,  
Janmabhoomi Marg, Fort,  
Mumbai-400001  
[Email-tvamum@gmail.com](mailto:Email-tvamum@gmail.com)

**Auditor's Report on Year to Date Results of Faze Three Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
**The Board of Directors of Faze Three Limited**

We have audited the financial results ('the statement') of Faze Three Limited ('the Company') as at and for the year ended March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results has been prepared on the basis of the financial statements of the Company as at and for the year ended 31 March 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on this financial results based on our audit of financial statements, which have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as Amended).

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provide a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards; and
- (ii) give a true and fair view of the net profit and other financial information as at and for the year ended March 31, 2016.



**THAKUR, VAIDYANATH AIYAR & CO.**  
**Chartered Accountants**

As stated in Note 7 to the statement, figures for quarter ended 31 March 2016 are balancing figures between audited figures for full financial year ended 31 March 2016 and published unaudited figures for the nine months ended 31 December 2015, which were subject to limited review by us.

For Thakur Vaidyanath Aiyar & Co,  
Chartered Accountants  
Firm Regn No. 000038N



C.V. Parameswar  
Partner  
M. No. 11541

Place: Mumbai.  
Date: 26<sup>th</sup> April, 2016.

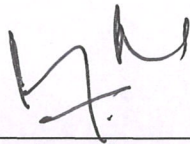


FORM A  
(For Audit Report with unmodified Opinion) alongwith Financial results

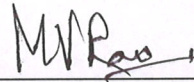
1	Name of the Company	Faze Three Limited
2	Annual financial statements for the year ended	31 <sup>st</sup> March 2016
3	Type of Audit observation	Un-Modified
4	Frequency of Observation	N.A.

To be Signed By  
For Faze Three Limited

For Faze Three Limited




Ajay Anand  
Chairman & Managing Director



Vasudeva Rao  
Chairman of Audit Committee

For Faze Three Limited

For Thakur Vaidyanath Aiyar & Co.  
Chartered Accountants  
Firm Rgn. No. 000038N



Ankit Madhwani  
Chief Financial Officer



C.V. Parameswar  
Partner  
M.No.11541



FAZE THREE LIMITED

(CIN: L99999DN1985PLC000197)

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