

 **RUNEECHA TEXTILES LIMITED**

G-25, 2nd Floor, Sector-3, Noida - 201301 (U.P.), India
Tel. : 0120-2533011/12 Fax : 0120-2533010
Email: textiles@runeecha.com
Web: www.runeecha.com
CIN: L99999MH1986PLC038532

12/02/2016

**BSE Limited
Department of Corporate Services (Listing)
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001
BSE Scrip Code:590124**

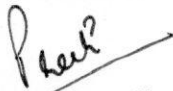
Sub: Unaudited Financial results for the quarter ended December 31, 2015

Dear Mam/ Sir,

Pursuant to Regulation 33 of the Listing Regulations, we hereby submit the unaudited financial results along with the Limited Review report for the quarter ended 31.12.2015

You are requested to take the above information on record.

For Runeecha Textiles Limited



**Preeti Choudhary
Company Secretary**

Runeecha Textiles Limited

(Regd Office: Level 3, Neo Vikram, New Link Road, Andheri West, Mumbai-400058, Maharashtra)

CIN - L99999MH1986PLC038532, visit us at -www.runeecha.com

Statement of Unaudited Financial Results for the quarter and Nine Months ended December 31, 2015

(Rs In Lacs)

S.No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Income from operations						
	(a) Net Sales from operations (Net of excise duty)	-	-	27.75	12.96	185.83	194.53
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	-	-	27.75	12.96	185.83	194.53
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	4.25	-	109.95	109.95
	(c) Changes in inventories of finished goods and work-in-progress	-	-	29.36	11.84	74.38	67.51
	(d) Employee benefits expense	7.38	14.15	16.79	38.05	58.72	70.87
	(e) Depreciation and amortization expense	86.97	86.99	83.57	259.98	263.63	359.56
	(f) Power and fuel	7.83	6.24	5.83	19.53	18.13	22.07
	(g) Other expenses	23.64	24.54	28.18	73.34	77.11	124.01
	Total Expenses	125.82	131.92	167.98	402.73	601.93	753.97
3	(Loss) from Operations before other income , finance costs & exceptional items (1-2)	(125.82)	(131.92)	(140.23)	(389.77)	(416.11)	(559.44)
4	Other Income	-	-	15.13	2.38	16.88	27.33
5	(Loss)/Profit from ordinary activities before finance costs and exceptional items (3+4)	(125.82)	(131.92)	(125.10)	(387.39)	(399.23)	(532.11)
6	Finance Costs	154.46	162.97	153.64	471.73	438.60	592.24
7	(Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(280.28)	(294.89)	(278.74)	(859.13)	(837.82)	(1,124.35)
8	Exceptional Items	-	-	-	-	-	-
9	(Loss) from ordinary activities before tax (7-8)	(280.28)	(294.89)	(278.74)	(859.13)	(837.82)	(1,124.35)
10	Tax Expense	-	-	-	-	-	-
11	(Loss) from ordinary activities after tax(9-10)	(280.28)	(294.89)	(278.74)	(859.13)	(837.82)	(1,124.35)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net (Loss)/Profit for the period (11-12)	(280.28)	(294.89)	(278.74)	(859.13)	(837.82)	(1,124.35)
14	Paid up equity share capital (Face Value Rs 10 each)	2,356.54	2,356.54	2,356.54	2,356.54	2,356.54	2,356.54
15	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)						(2,884.13)
16. i	Earnings Per Share (EPS) before extraordinary items (not annualized) in Rs						
	(a) Basic	(1.25)	(1.29)	(1.23)	(3.69)	(3.68)	(4.94)
	(b) Diluted	(1.25)	(1.29)	(1.23)	(3.69)	(3.68)	(4.94)
18.ii	Earnings Per Share (EPS) after extraordinary items (not annualized) in Rs						
	(a) Basic	(1.25)	(1.29)	(1.23)	(3.69)	(3.68)	(4.94)
	(b) Diluted	(1.25)	(1.29)	(1.23)	(3.69)	(3.68)	(4.94)



Runeecha Textiles Limited

Notes to Unaudited Financial Results:

1. The above unaudited financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2016. The review report of the Statutory Auditors is being filed with the Calcutta Stock Exchange and Bombay Stock Exchange.

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 (a). As at Dec 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. The Company is in active dialogue with its banker for extending further funds and to restructure the account to enable it to re-start its operation at its Plant which is presently lying closed.

Accordingly, the management believes that the Company will have sufficient funds to meet its operational requirements and sufficient business in future and accordingly, these financial results for the quarter ended Dec 31, 2015 have been prepared on a going concern basis.

(b) The Company had made reference to BIFR under section 15 of the SICA.

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. 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. However, the said revised date is also expired.

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

8. The audit of Previous year & limited review of previous quarter upto June 2015 were carried out by another firm of Chartered Accountants and auditors of the current quarter has relied upon the opening balances and financial figures as duly audited/reviewed by that firm of Chartered Accountant.

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

Place: Noida

Date: 12th Feb 2016



By order of the Board of Directors
For Runeecha Textiles Limited
Noida
Pradeep Jain
Chairman & Managing Director
DIN-01720702

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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**LIMITED REVIEW FOR THE QUARTER AND NINE MONTHS ENDED 31st
DECEMBER, 2015**

Re : RUNEECHA TEXTILES LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **Runeecha Textiles Limited** for the quarter and Nine months ended 31st December, 2015. This statement is the responsibility of the Company' Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity," issued by the Institute of Chartered Accountants of India, This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Matter of Emphasis:

We draw attention to the following matters for the quarter ended Decemberf 31, 2015.

- (a) Note No. 5 (a) note 5(b) to the unaudited financial results wherein, in the opinion of the management, despite accumulated losses of the Company having exceeded the net worth (excluding revaluation reserves), minimal operations and defaults in payment of loans and interest thereon, the financial results have been prepared on a going concern basis in view of the matters fully explained in the said note.
- (b) Note No. 6 to the unaudited financial results, wherein the management has explained reasons for disclosing optionally convertible cumulative preference shares, which were overdue for redemption and have been granted extension, as preference shares under shareholders' funds.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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Our review report is not qualified in respect of these months and read within the matter of Emphasis.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR K.N.GUTGUTIA & COMPANY
CHARTERED ACCOUNTANTS
FRN 304153E**



(B.R.GOYAL)

PARTNER

M.NO. 12172

DATED: 12th FEBRUARY, 2016

PLACE OF SIGNATURE: NOIDA

