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CIN: L99999MH1986PLC038532

01/07/2015

Mr. Jaymin Modi
Relationship Manager
Department of Corporate Services (Listing)
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001
BSE Scrip Code:590124

Ms. Chandrani Dutta
Executive
Calcutta Stock Exchange Limited
7, Lyons Range
Kolkatta- 700001
CSE Scrip code: 11093

SUB: UNAUDITED FINANCIAL RESULTS AND LIMITED REVIEW FOR THE QUARTER ENDED 30th JUNE 2014

Dear Sir/Mam,

The Board of Directors had approved the unaudited financial results of the company for the quarter ended June 30, 2014

The statement of the financial results drawn up in accordance with the prescribed format stated in clause 41 of the Listing Agreement duly signed by the Chairman is enclosed. A copy of the **Limited Review** is also attached in compliance with **clause 41L**.

You are requested to take the above information on record.

For Runeecha Textiles Limited



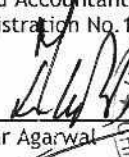
Preeti Choudhary
Company Secretary

Limited Review Report

Review Report to
The Board of Directors
Runeecha Textiles limited

1. We have reviewed the accompanying statement of unaudited financial results of Runeecha Textiles Limited ('the Company') for the quarter ended June 30, 2014 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent / Management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 as specified under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following matters for the quarter ended June 30, 2014.
 - (a) Note No. 5 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 matters more 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.
Our report is not qualified in respect of this matter.

For Haribhakti & Co. LLP
Chartered Accountants
Firm Registration No. 103523W


Raj Kumar Agarwal
Partner
Membership No.: 74715



Place: New Delhi

Date: **JUNE 30, 2015**

Runeecha Textiles Limited
Unaudited Financial Results for the quarter ended June 30, 2014
(Regd Office: Level 3, Neo Vikram, New Link Road, Andheri West, Mumbai-400058, Maharashtra)

PART I : Statement of Unaudited Financial Results for the quarter ended June 30, 2014					
(₹ In Lacs)					
S.No.	Particulars	Quarter ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Income from operations				
	(a) Net Sales from operations (Net of excise duty)	103.58	1,058.06	849.91	3,721.39
	(b) Other Operating Income	-	-	-	-
	Total Income from operations (net)	103.58	1,058.06	849.91	3,721.39
2	Expenses				
	(a) Cost of materials consumed	-	-	579.42	725.78
	(b) Purchase of stock-in-trade	103.09	968.23	-	2,439.71
	(c) Changes in inventories of finished goods ,work-in-progress and stock-in-trade	(9.76)	(12.08)	98.96	42.17
	(d) Employee benefits expense	23.40	34.26	57.83	173.56
	(e) Depreciation and amortization expense	96.49	31.89	102.18	278.20
	(f) Power and fuel	6.17	5.82	38.63	62.94
	(g) Other expenses	22.90	25.85	32.24	123.15
	Total Expenses	242.29	1,053.97	909.26	3,845.51
3	(Loss)/Profit from Operations before other income , finance costs & exceptional items (1-2)	(138.71)	4.09	(59.35)	(124.12)
4	Other Income	1.00	42.18	0.61	54.46
5	(Loss)/Profit from ordinary activities before finance costs and exceptional items (3+4)	(137.71)	46.27	(58.74)	(69.66)
6	Finance Costs	142.81	173.26	106.27	521.97
7	(Loss) from ordinary activities after finance costs but before prior period and exceptional Items (5-6)	(280.52)	(126.99)	(165.01)	(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)	(280.52)	(129.95)	(165.01)	(594.59)
10	Exceptional Items	-	-	-	-
11	(Loss) from ordinary activities before tax (9-10)	(280.52)	(129.95)	(165.01)	(594.59)
12	Tax Expense	-	-	-	-
13	(Loss) from ordinary activities after tax(11-12)	(280.52)	(129.95)	(165.01)	(594.59)
14	Extraordinary Items (net of tax expense)	-	-	-	-
15	Net (Loss)/Profit for the period (13-14)	(280.52)	(129.95)	(165.01)	(594.59)
16	Paid up equity share capital (Face Value ₹10 each)	2,356.54	2,380.61	2,380.61	2,380.61
17	Reserve excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	(2,028.07)
18.i	Earnings Per Share (EPS) before extraordinary items (not annualized) in ₹				
	(a) Basic	(1.23)	(0.58)	(0.69)	(2.64)
	(b) Diluted	(1.23)	(0.58)	(0.69)	(2.64)
18.ii	Earnings Per Share (EPS) after extraordinary items (not annualized) in ₹				
	(a) Basic	(1.23)	(0.58)	(0.69)	(2.64)
	(b) Diluted	(1.23)	(0.58)	(0.69)	(2.64)



S.No.	Particulars	Quarter ended			Year ended
		30.06.2014 (Reviewed)	31.03.2014 (Reviewed)	30.06.2013 (Reviewed)	31.03.2014 (Audited)
PART II:- SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014					
A	PARTICULARS OF SHAREHOLDING:				
1	Public Shareholding				
	- Numbers of Shares	6,724,400	7,206,000	7,206,000	7,206,000
	- Percentage of shareholding	28.54%	29.97%	29.97%	29.97%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	-Number of shares	16,841,002	16,840,802	16,840,802	16,840,802
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	71.46%	70.03%	70.03%	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 (30.06.2014)
	Investor complaints				
	Pending at the beginning of the quarter				0
	Received during the quarter				1
	Disposed of during the quarter				1
	Remaining unresolved at the end of the quarter				0



Runeecha Textiles Limited

Notes to Unaudited 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 June 30, 2014, 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 formalities the company will be able to start its operations. Accordingly, the management believes that the Company will have sufficient funds to meet its operational requirement accordingly, these financial results for the quarter ended June 30, 2014 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 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. During the quarter, pursuant to a resolution passed by the Board in its meeting held on December 11, 2013 and approval of Calcutta Stock Exchange Limited via Letter No. CSE/LD/8536/2014 dated April 11, 2014 the company has forfeited 481,400 equity shares.
9. 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 quarter would have been lower by ₹ 4,418,727 loss for the quarter would have been lower by ₹ 4,418,727 and the written down value of assets as at June 30, 2014 would have been as ₹ 632,818,589 against the reported written down value ₹ 628,399,861.



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

11. The financial results of the Company for the quarter ended June 30, 2014 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


Pradeep Jain
Chairman & Managing Director