

RESTILE CERAMICS LIMITED
Regd. Office : Malkapur Village, Narsapur Taluq, Medak Dist.. A.P.
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

			Rs.Lakhs			
			Three Months ended			Year ended
			30.06.2015	31.03.2015	30.06.2014	31.03.2015
			Unaudited			Audited
1.		Part- I				
		Income from Operations				
a.		Net Sales / Income from operations (net of Excise Duty)	89.08	51.48	41.18	202.47
b.		Other Operating Income	1.12	20.22	13.30	59.11
		Total Income from operations	90.20	71.70	54.48	261.58
2.		Expenditure				
a.		Cost of Materials consumed	54.45	47.24	10.23	138.42
b.		Purchase of Stock in Trade-trading Goods	0.14	0.03	0.02	0.09
c.		Changes in inventories of finished goods,work in progress and stock-in-trade	12.08	15.15	27.76	66.11
d.		Employee benefits expense	17.98	41.56	31.90	108.74
e.		Depreciation and amortisation expenses	196.34	186.88	212.10	821.60
f.		Rent	7.20	-	0.36	0.64
g.		Power and Fuel	2.92	3.03	28.80	55.43
h.		Commission	63.00	-	-	-
i.		Other Expenses	18.02	15.91	13.79	59.77
		Total Expenses	372.13	309.80	324.96	1,250.80
3.		Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(281.92)	(238.10)	(270.48)	(989.22)
4.		Other income	20.43	29.03	8.08	34.50
5.		Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(261.50)	(209.07)	(262.40)	(954.72)
6.		Finance Costs	11.77	23.82	24.25	55.73
7.		Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(273.27)	(232.89)	(286.65)	(1,050.45)
8.		Exceptional items	20.97	0.06	28.95	35.81
9.		Profit/(Loss) from ordinary activities before tax (7+8)	(294.24)	(232.95)	(315.60)	(1,084.26)
10.		Tax expense - Current Tax (prior year)	-	10.74	-	10.74
		- Deferred Tax	-	-	-	-
11.		Net Profit/(Loss) from ordinary activities after tax (9-10)	(294.24)	(243.69)	(315.60)	(1,095.00)
12.		Extraordinary item (net of tax)	-	-	-	-
13.		Net profit/(Loss) for the period (11-12)	(294.24)	(243.69)	(315.60)	(1,095.00)
14.		Paid-up equity share capital (Face value per share Re.10)	9,827.92	9,827.92	9,827.92	9,827.92
15.		Reserves excluding Revaluation reserve as per Balance Sheet of previous accounting year				(8,154.50)
16.		Basic and Diluted earnings per Share (EPS) (Rs.)	(0.30)	(0.25)	(0.32)	(1.11)
17.		Dividend per share (Rs.)	-	-	-	-



RESTILE CERAMICS LIMITED

Regd. Office & Works : Malkapur Village, Hatnoora Mandal, (Via) Ismail Khan Pet, Medak Dist - 502 296, A.P. India
Tel : +91-8458-288772, Fax : +91-8458-288502 CIN: L26931TG1986PLC006480
Branch Office : D.No.1-10-77, 5th Floor, Varun Towers, Opp. Hyderabad Public School, Begumpet, Hyderabad - 500 016.
E-mail: contact@restile.com, works@restile.com, Website: www.restile.com

Part II					
Particulars of Shareholding					
1	Public shareholding				
	- Number of shares	27,556,554	27,556,554	27,163,331	27,556,554
	- Percentage of shareholding	28.04	28.04	27.64	28.04
2	Promoter shareholding				
a.	Pledged / Encumbered				
	Number of shares	-	-	-	-
	- Percentage of promoter shareholding	-	-	-	-
	- Percentage of total share capital	-	-	-	-
b.	Non-encumbered				
	Number of shares	70,722,685	70,722,685	71,115,908	70,722,685
	- Percentage of promoter shareholding	100.00	100.00	100.00	100.00
	- Percentage of total share capital	71.96	71.96	72.36	71.96

Particulars					
THREE MONTHS ENDED 30.06.2015					
B.	Investor Compliants				
a.	Pending at the beginning of the quarter	Nil			
b.	Received during the quarter	Nil			
c.	Disposed during the quarter	Nil			
d.	Remaining unsolved at the end of the quarter	Nil			

Notes :

- The above Financial Results were reviewed by the Audit Committee and then approved by the Board of Directors at the meeting held on 24th Jul'2015
- For the Quarter ended 30.06.2015 Exceptional item represents disputed Sales tax and Penalty/Interest on belated remittance of Provident fund, for the year ended 31.03.2015 Exceptional Item represents Excise duty and Sales Tax dues paid and disputed.
- There is no Current Tax expense for the Quarter/ Year in view of admissible deductions/allowances . Accrual of Deferred tax asset has been restricted to quantum of deferred tax liability and comprises timing difference on account of unabsorbed depreciation.
- The Auditors have qualified the financial statements for the year ended March 31,2015 and quarter ended June 30, 2015 regarding adoption of Going Concern principles in drawing up the financial statements for the said year/period and non-recognition of possible impairment in value of Building and Plant and Machinery.
The issue of negative operating cash flows and incurrence of operating losses over the years highlighted by Auditors are being addressed through proposed restructuring of operations and merger with another company which is pending approval of BIFR. Under the rehabilitation scheme sanctioned by BIFR in 2002, a reserve of Rs.754.44 Lakhs had been created (upon capital reduction) towards adjustment of identified impairment in value of fixed assets. Steps have been initiated to adjust the impairment in value if any, as finally determined against the reserve with the approval of BIFR.
- The Company's primary segment is identified as business segment based on nature of Products, risks, returns and the internal business reporting system . The Company is operating in only a single business segment viz.vitrified tiles.Sales includes Feldspar, a rawmaterial used in vitrified tiles.
- Rent and Commission for the Quarter ended June 30, 2015 comprises the amounts relating to prior years.
- The figures set out above of the Company's Financial result for the three months ended March 31, 2015 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2015 and the published unaudited year to date fugures(as grouped) upto December 31,2014. The figures for the quarter ended June 30,2014 have been regrouped/reclassified to confirm to the classification at the end of the year i.e 31.03.2015.

For and on behalf of the Board of Directors


Nalinkant Amratlal Rathod
Chairman

Place : Singapore
Date : July 24, 2015

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■ Granamite ■ Mirrorstone ■ PearlRock ■ MarboGranit ■ Impacta ■ Gripmax

INDEPENDENT AUDITORS' REVIEW REPORT

To the Board of Directors of
RESTILE CERAMICS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Restile Ceramics Limited** ("the Company") for the Quarter June 30, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II of the Statement referred to in paragraph 4 below. This Statement (initialled by us for identification) 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 the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financials and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared, *subject to our comments in Para 4 below*, in accordance with the Accounting standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. (i) The Company has generated negative operating cash flows, incurred substantial operating losses and significant deterioration in value of assets used to generate cash flows all of which indicate existence of material uncertainty in the company's ability to continue as a going concern for a reasonable period of time. The attached statement does not include any adjustments that might result had the above uncertainties been known.
(ii) The Company has not recognised possible impairment in value of building and plant and equipment as detailed in Note 4 of the statement as required by the Accounting standard 28- Impairment of Assets. Independent valuation in financial year 2010-2011 had indicated impairment in value of building Rs.522.17 lakhs and in value of plant and equipment of Rs.119.87 lakhs. However, in view of depreciation being changed over estimated useful life, the aforesaid amount needs to be recomputed. As such the effect of possible impairment on the results of the quarter is not ascertainable.
5. Further, we also report that the particulars relating to the number of shares as well as the percentage of shareholdings in respect of aggregate amount of Public shareholding, pledged/encumbered shares and non-encumbered shares of promoter shareholders (in terms of clause 35 of the Listing Agreement) and the particulars relating to the investor complaints as per the details furnished by the Company/ Registrars.

For M.S. KRISHNASWAMI & RAJAN
Chartered Accountants
Registration No. 01554S



M.S.Murali
Partner
(Membership No. 26453)
Singapore,
July 24, 2015

