

## **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   |
|-----|----|--|------------|------------------|------------|------------|
|     |    |  | Th         | ree Months ended |            | Year ended |
|     | 1  |  | 30.06.2015 | 31.03.2015       | 30.06.2014 | 31.03.2015 |
|     |    |  |            | Unaudited        |            | Audited    |
|     |    | 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     |
|     | 1  | 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   | 12.08      |                  |            |            |
|     |    | stock-in-trade   | 12.06      | 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       | 185              | 0.36       | 0.64       |
|     | g. | Power and Fuel   | 2.92       | 3.03             | 28.80      | 55.43      |
|     | h. | Commission   | 63.00      | 181              | · ·        | =:         |
|     | i. | Other Expenses   | 18.02      | 15.91            | 13.79      | 59.77      |
|     |    | Total Expenses   | 372.13     | 309.80           | 324.96     | 1,250.80   |
| C   |    | Profit/(Loss) from operations before other income, finance costs |            |                  |            |            |
|     |    | and exceptional items (1-2)                                      | (281.92)   | (238.10)         | (270.48)   | (989.22    |
| 1   |    | Other income   | 20.43      | 29.03            | 8.08       | 34.50      |
|     |    | Profit/(Loss) from ordinary activities before finance costs and  |            |                  |            | •          |
|     |    | exceptional items (3+4)  | (261.50)   | (209.07)         | (262.40)   | (954.72    |
| ië. |    | Finance Costs  | 11.77      | 23.82            | 24.25      | 55.73      |
| 3   |    | Profit/(Loss) from ordinary activities after finance costs but   |            |                  |            |            |
|     |    | before exceptional items (5+6)                                   | (273.27)   | (232.89)         | (286.65)   | (1,051.45  |
| 3   |    | Exceptional items  | 20.97      | 0.06             | 28.95      | 35.81      |
| 9   | ľ  | Profit/(Loss) from ordinary activities before tax (7+8)          | (294.24)   | (232.95)         | (315.60)   | (1,084.26  |
| LO  | 1  | Tax expense - Current Tax (prior year)                           | -          | 10.74            | -:         | 10.74      |
|     | 1  | - Deferred Tax   |            | 100,74           | 2          |            |
| 1   |    | Net Profit/(Loss) from ordinary activities after tax (9-10)      | (294.24)   | (243.69)         | (315.60)   | (1,095.00  |
| 12  | 1  | Extraordinary item (net of tax)                                  | (234.24)   | (243.03)         | (313.00)   | (1,033,00  |
| . 2 |    | Extraorunary item (net or 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   | 5,027152   | 3,327.134        | 5,527,52   | (8,154.50  |
|     |    | previous accounting year   |            |                  |            | (0,13-1.30 |
| 16  |    | Basic and Diluted earnings per Share (EPS) (Rs.)                 | (0.30)     | (0.25)           | (0.32)     | (1.11      |
| 17  |    | Dividend per share (Rs.)   | (0.50)     | (0.23)           | (0.32)     | (1.11      |

## 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  | 1   |  | 1  |  |
|---------|--|---|--|--|--|
|         | Particulars of Shareholding  |   |  |  |  |
|         | Public shareholding  | 1 1   |  |  |  |
| - 1     | - Number of shares   | 27,556,554  | 27,556,554   | 27,163,331   | 27,556,55  |
|         | - Percentage of shareholding   | 28.04   | 28.04  | 27.64  | 28.0   |
| - 1     | Promoter shareholding  | 1   |  |  |  |
|         | Pledged / Encumbered   | -   |  |  | 2  |
|         | Number of shares   | -   |  |  | -  |
|         | - Percentage of promoter shareholding  | -   |  |  | -  |
|         | - Percentage of total share capital  | - 1   |  |  | -  |
| b.      | Non-encumbered   | 1   |  |  |  |
|         | Number of shares   | 70,722,685  | 70,722,685   | 71,115,908   | 70,722,6   |
|         | - Percentage of promoter shareholding  | 100.00  | 100.00   | 100.00   | 100.   |
|         | - Percentage of total share capital  | 71.96   | 71.96  | 72.36  | 71.  |
|         | Particulars  | THREE MONTH   | S ENDED 30.06.201  | 5  |  |
| В.      | 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  |  |  |
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|         | The above Financial Results were reviewed by the Audit   | Committee and 1   | men approved by  |  |  |
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For and on behalf of the Board of Directors

Place: Singapore Date: July 24, 2015

RESTILE CERAMICS LIMITED

Nalinkant Amratlal Rathod

Chairman

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

M.S.Krishnaswami & Rajan Chartered Accountants

## INDEPENDENT AUDITORS' REVIEW REPORT

GB, Anand Apartments, JP Avenue, 6th Street, Dr. Radha Krishnan Road, Mylapore, Chennai - 600 004.

Tel : +91-44-4204 6628 : +91-44-2847 4562

E-mail: mail@mskandr.com m.s.murali@mskandr.com

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.119.87lakhs. 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