

**Royal Cushion Vinyl Products Limited**

Cin no: L24110MH1983PLC031395

“Shlok” 60 – CD,

Govt. Industrial Estate, Charkop,

Kandivali (W), Mumbai – 400 067

Tel: + 91 22 32655828, 28603514, 16

Website: www.rcvp.in

August 18, 2022

To,

**BSE Ltd.**

Corporate Relation Department

1<sup>st</sup> Floor, New Trading Ring,

Rotunda Building,

Phiroze Jeejebhoy Towers,

Mumbai 400 001

Dear Sir,

**Scrip Code No. 526 193**

**Sub: Outcome of the Board Meeting**

Further to our letter dated 12<sup>th</sup> August 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia Approved the Unaudited Standalone Financial Results for the quarter ended June 30, 2022 along with Limited Review Report as required under regulation 33 of the SEBI(LODR), Regulations, 2015.

We enclose herewith a copy of the Unaudited Financial Results alongwith Limited Review Report duly taken on record by the Board for your information & record please. We will publish the results in the Newspapers.

You are requested to take the same on your records.

**Time of Commencement of Board Meeting: - 2.00 P.M.**

**Time of Conclusion of Board Meeting: - 02.45 P.M.**

Thanking you,

Yours faithfully,

**For Royal Cushion Vinyl Products Limited**

  
**Jayesh Motasha**  
Director  
00054236



ROYAL CUSHION VINYL PRODUCTS LIMITED				
Regd. Office : 60 CD Shlok Govt.Ind.Estate, Charkop, Kandivali (West), Mumbai-400 067				
CIN:L24110MH1983PLC031395;website:www.rcvp.in;Email:legalho83@gmail.com				
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022				
(Amount in lakh Rs.)				
Particulars	Quarter ended			Year ended
	30th June, 2022 (Unaudited)	31st March, 2022 (Audited)	30th June, 2021 (Audited)	31st March, 2022 (Audited)
I Revenue from operations	1,591.87	1,709.83	1,063.63	6,896.87
II Other Incomes	-	20.35	6.03	45.23
III Total Income	1,591.87	1,730.18	1,069.66	6,942.11
IV Expenses:				
Cost of Materials Consumed	1,561.82	1589.26	888.53	6,215.99
Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	(36.65)	97.54	34.01	105.90
Excise Duty	-	-	-	-
Employee Benefits Expense	149.69	138.57	120.16	546.92
Finance Costs	93.00	132.49	58.76	311.60
Depreciation and Amortization Expense	25.82	21.64	39.17	110.93
Other Expenses	313.94	265.09	194.26	1,198.59
Total Expenses	2,107.61	2,244.60	1,334.88	8,489.94
V Profit/(loss) before exceptional items and tax (I-IV)	(515.74)	(514.42)	(265.22)	(1,547.83)
VI Exceptional Items	-	6,261.24	-	6,261.24
VII Profit/(loss) before tax	(515.74)	5,746.82	(265.22)	4,713.41
VIII Tax Expense:	-	-	-	-
IX Loss for the period	(515.74)	5,746.82	(265.22)	4,713.41
X Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	(0.14)	2.81	(1.67)	(0.54)
XI Total Comprehensive Income for the period (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(515.87)	5,749.62	(266.89)	4,712.86
XII Earnings per equity share ( for continuing operations):				
(1) Basic	(4.27)	47.62	(2.20)	39.06
(2) Diluted	(4.27)	47.62	(2.20)	39.06
Paid up Equity share Capital (Face value of Rs. 10/- each)	1,206.72	1,206.72	1,206.72	1,206.72

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 18/08/2022.
- The Statutory Auditor of the company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended June 30, 2022 as required under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015.
- The above result have been prepared in accordance with the Companies Indian Accounting Standard Rules, 2015 (Ind AS) and accordingly this financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS-34 Interim Financial Reporting prescribed under Section -133 of Companies Act 2013 read with relevant rules issued thereunder.
- Due to non - receipt of the Bank statements/Bank advices/Balance certificates from the financial institutions/banks, book entries pertaining to banks and financial institutions, transactions could not be reconciled. Further in absence of such details and information, the amount payable also could not be estimated or ascertained. Thus, bank balances and balances of such financial Institutions as on 30.06.2022 are subject to adjustments if any, to be carried out on receipt of the relevant statements / Bank Advices / Certificates from banks/ financial institutions. Many Banks / financial Institutions had not charged interest in earlier year and current year also. The company has also not provided interest on loan from these financial institution/banks, had the company provided interest as per practice followed in earlier years loss for the quarter would have been higher by Rs. 324.22 lakhs.
- Under the Duty Exemption Scheme of Advance License ( as well as similar other license scheme) pursuant to Import & Export Policy of Government of India, duty free imports of raw materials are permitted and they are required to be used in manufacturing of goods for export, as well as, export of goods has to be effected within the time allowed, in terms of the scheme. The Company has availed of such licenses from time to time. In the past, it had fulfilled its export obligations. The Company had imported duty free raw material under certain licenses, however it could not effect export within the time allowed due to circumstances beyond the control of the Company. The Company has evaluated its obligations under the scheme and it has been advised that in view of non fulfilment of export obligations, the authorities can recover the import duty and mandatory interest thereon. From 01.04.2014 the Company has stopped providing interest on custom duty liability. Had the company provided Interest as per practice followed in earlier years loss for the quarter would have been higher by Rs.69.66 lakhs.
- The company has one business segment i.e. PVC Flooring/Leathercloth.
- The previous year's figures are regrouped wherever necessary.

Place: Mumbai  
Date:18/08/2022



For Royal Cushion Vinyl Products Limited

Jayesh Motasha  
Director  
00054236



# **BIPIN & CO.**

## **CHARTERED ACCOUNTANTS**



CA. TEJAS PUROHIT F.C.A., DISA, M. Com. 98257 68699

CA. DHARIT K. SHAH F.C.A., LL.B., B. Com. 94273 41134

CA. AMIT D. SHAH F.C.A., D.T.P., B. Com. 94263 13900

CA. SURESH SISODIA F.C.A., A.C.S., LL.B 98251 56037

**Limited Review Report on unaudited standalone financial results of ROYAL CUSHION VINYL PRODUCTS LIMITED for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors Of  
**ROYAL CUSHION VINYL PRODUCTS LIMITED.**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of ROYAL CUSHION VINYL PRODUCTS LIMITED for the quarter ended 30 June 2022 ("the Statement"), being submitted pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. 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 inquiries of company personnel and analytical procedures applied to financial data and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, 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.

4. 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 Indian Accounting Standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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.

Our report is not modified in respect of this matter.

We drew attention:



i) As in the past, in current quarter/ year also the Company has not received bank statements/ bank advice/ bank certificates from the financial institutions/ banks. Bank entries pertaining to bank and financial institutions and transactions are not reconciled. In absence of non reconciliation & non availability of such details amount payable to financial institutions/ bank are not ascertained/ yet to be reconciled. Interest on loan from bank/ financial institutions is neither provided nor ascertained. (Refer note no 4 in statement of financial results).

For, BIPIN & CO.  
Chartered Accountants  
FRN: 101509 W

*Amit Shah*

CA Amit Shah (Partner)  
M. No.: 126337  
Place: Vadodara  
Date: 18/08/2022  
UDIN: 22126337APFPUB3850

