



formerly Samsons Group

**Royal Cushion Vinyl Products Limited**

**Registered Office**

60 CD, Shlok, Government Industrial Estate,  
Charkop, Kandivali West, Mumbai 400 067, INDIA

+91 22 28603516 +91 22 28603565

CIN: L24110MH1983PLC031395

[www.natroyalgroup.com](http://www.natroyalgroup.com)

**Fax No: 22723121**

August 13, 2018

The Secretary  
**Bombay Stock Exchange Ltd.**  
Corporate Relation Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejebhoy Towers,  
Mumbai 400 001

**Kind Attn: Mr. Troydon Bird**

Dear Sir,

**Scrip Code No. 526 193**

**Sub: Outcome of the Board Meeting**

Further to our letter dated 03<sup>rd</sup> August, 2018 the Board of Directors at their meeting held on 13<sup>th</sup> August, 2018 has approved the Unaudited Financial Results alongwith Limited Review Report for the quarter ended 30<sup>th</sup> June, 2018.

We enclose herewith a copy of the Audited 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: - 3.00 P.M.**

**Time of Conclusion of Board Meeting: - 05.00 P.M.**

Thanking you,

Yours faithfully,

For **ROYAL CUSHION VINYL PRODUCTS LTD**

**Deepak Motasha**  
Director  
00060092



**Factory Address** Plot 55, Village Garadhia, Taluka Savli, Vadodara, Gujarat 391 520, INDIA ☎ +91 8156004820 / 21

*Royal Touch*

*Jayride*

*Royal House*

**VIJAYJYOT**

*Royal Knit*

ROYAL CUSHION VINYL PRODUCTS LIMITED			
Cin: L24110MH1983PLC031395			
Regd. Office : 60 CD Shlok Govt. Ind. Estate, Charkop, Kandivali (West), Mumbai-400 067			
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018			
(Amount in lakh Rs.)			
Particulars	Quarter ended		Year Ended
	30 June, 2018 (Unaudited)	30 June, 2017 (Unaudited)	31 March, 2018 (Audited)
Revenue from operations	1,887.85	1,816.02	7,330.55
Other Incomes	14.48	2.45	837.54
<b>Total Income</b>	<b>1,902.33</b>	<b>1,818.47</b>	<b>8,168.10</b>
<b>Expenses:</b>			
Cost of Materials Consumed	1,332.52	1,391.27	5,256.13
Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	156.06	(68.81)	200.37
Excise Duty	-	144.86	161.90
Employee Benefits Expense	159.99	170.80	663.74
Finance Costs	80.62	79.80	425.72
Depreciation and Amortization Expense	34.51	33.64	137.46
Other Expenses	507.15	488.47	2,021.82
<b>Total Expenses</b>	<b>2,270.85</b>	<b>2,240.03</b>	<b>8,867.13</b>
Profit/(loss) before exceptional items and tax (I-IV)	(368.52)	(421.56)	(699.04)
Exceptional Items	-	-	-
Profit/(loss) before tax	(368.52)	(421.56)	(699.04)
Tax Expense:	-	-	-
<b>Loss for the period</b>	<b>(368.52)</b>	<b>(421.56)</b>	<b>(699.04)</b>
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss	12.84	(3.42)	51.36
<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(355.68)</b>	<b>(424.98)</b>	<b>(647.67)</b>
Earnings per equity share ( for continuing operations):			
(1) Basic	(3.05)	(3.49)	(5.79)
(2) Diluted	(3.05)	(3.49)	(5.79)

**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 13th Aug, 2018.
- The Statutory Auditor of the company have carried out a Limited Review of the Unaudited Financial Results for the quarter ended June 30, 2018 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 31.03.2018 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. 535.58 lacs.
- 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, as company has filed DRS with BIFR with a request to fulfill balance export obligation with seven year of approval of the DRS. Had the company provided interest as per practice followed in earlier years loss would have been higher by Rs.378.25 lacs.
- Post the applicability of Goods & Service Tax (GST) with effect from 1st July 2017, revenue from operations are disclosed net of GST, whereas Excise Duty formed part of the other expense in previous periods. Accordingly, the revenue from the operation and other expenses for the quarter ended 30th June, 2018 are not comparable with those presented in the previous results.
- The company has one business segment i.e. PVC Flooring/Leathercloth.
- The previous year's figures are regrouped wherever necessary .

For Royal Cushion Vinyl Products Ltd.

Place : Mumbai  
Date: 13th August, 2018

Mahesh Shah  
Managing Director  
00054351



**ROYAL CUSHION VINYL PRODUCTS LIMITED**

Regd. Office : 60 CD Shlok Govt. Ind. Estate, Charkop, Kandivali (West), Mumbai-400 067

Cin: L24110MH1983PLC031395

**EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018**

(Rupees in Lacs)

Sl. No	Particulars	Quarter Ended		Year Ended
		30th June 2018 (Unaudited)	30th June 2017 (Unaudited)	31st Mar' 2018 (audited)
1	Total income from operations (net)	1,902.33	1,818.47	8,168.10
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(368.52)	(421.56)	(699.04)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	(368.52)	(421.56)	(699.04)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	(368.52)	(421.56)	(699.04)
5	Total Comprehensive Income for the period [Comprising Profit /(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	12.84	(3.42)	51.36
6	Paid up Equity Share Capital	1,206.72	1,206.72	1,206.72
7	Reserves (excluding Revaluation Reserve as shown in Audited Balance Sheet of previous year)	(46,269.21)	-	(46,269.21)
8	Net Worth	(45,062.49)	-	(45,062.49)
9	<b>Earnings Per Share (before and After extraordinary items) (of Rs.10/- each) :</b>			
	(a) Basic	(2.95)	(3.49)	(5.79)
	(b) Diluted	(2.95)	(3.49)	(5.79)

For Royal Cushion Vinyl Products Ltd.

Place : Mumbai  
Date: 13th August, 2018

*Mahesh Shah*  
Mahesh Shah  
Managing Director  
00054351





**INDEPENDENT AUDITORS' REVIEW REPORT**

**TO**  
**THE BOARD OF DIRECTORS**  
**ROYAL CUSHION VINYL PRODUCTS LIMITED**

**Re: Limited Review Report for the quarter ended 30 June 2018**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ROYAL CUSHION VINYL PRODUCT LIMITED** ("the Company") for the quarter ended 30<sup>th</sup> June 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This Statement, which is the responsibility of the Company's 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted stated as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting practices and principles generally accepted in India' has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 Dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.





4. We draw attention to the following matter:

As in the past in current Quarter also the Company has not received bank statement / bank advice / bank certificate from the financial institutions / banks. Bank entries pertaining to banks and financial institutions and transactions are not reconciled. In absence of non reconciliation & non availability of such details amount payable to financial institution / banks are not ascertained /yet to be reconciled. Interest on loan from bank /Financial institutions is neither provided nor ascertained (refer note no 5.1(a) in statement of financial results).

Place: Vadodara  
Date: 13/8 /2018



**FOR BIPIN & CO.**  
**Chartered Accountants**  
**FRN. : 101509W**

**(AMIT D. SHAH) PARTNER**  
**MEMBERSHIP NO. : 126337**