

RSWM LIMITED

Registered Office: Khairatpur, Ghaziabad, Uttar Pradesh - 201027
Corporate Office: Saket, New Delhi - 110029

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2012

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2012

Sl. No.	Particulars	Quarter ended		Half Year ended		Financial Year ended	
		30.09.2012	30.09.2011	30.09.2012	30.09.2011	30.09.2012	31.03.2012
1	Income from operation						
	a) Net sales/income from operations (net of excise duty)	61,979	52,766	1,13,845	95,865	1,98,700	1,70,217
	b) Other Operating Income	110	310	420	531	1,311	1,70,217
	Total Income from operation (net) (a + b)	61,869	53,076	1,14,265	96,396	2,00,011	1,70,217
2	Expenses						
	a) Cost of material consumed	37,513	33,092	70,595	67,176	1,20,760	1,05,454
	b) Purchase of stock in trade	259	370	669	638	1,745	25
	c) Change in inventories of finished goods, work in progress and stock in trade	(2,641)	(1,535)	3,468	(4,196)	(2,390)	185
	d) Employees benefit expenses	5,439	4,715	10,154	8,253	16,427	2,46,946
	e) Depreciation and amortisation expenses	2,752	2,444	4,298	5,196	8,910	9,592
	f) Power & Fuel	5,834	5,186	11,020	8,732	17,954	14,414
	g) Other Expenditure	6,219	5,129	11,347	9,658	20,272	14,414
	Total expenses	55,995	49,391	1,04,785	93,651	1,93,744	1,70,217
	Profit/(Loss) (C) from Operations before Other Income, Finance costs, Tax & Exceptional Items (1 - 2)	5,794	3,685	9,480	2,685	6,267	3,000
3	Other Income	270	194	282	486	922	3,000
4	Finance Cost	(6,064)	(3,879)	(9,943)	(3,171)	(18,977)	(18,977)
5	Profit/(Loss) (C) from ordinary activities before Finance cost, Tax & Exceptional Items (3 + 4)	3,008	875	3,883	(1,897)	(11,788)	(18,977)
6	Profit/(Loss) (C) from ordinary activities after Finance cost but before Tax & Exceptional Items (3 - 6)	3,008	875	3,883	(1,897)	(11,788)	(18,977)
7	Exceptional items						
8	Profit/(Loss) (C) from Ordinary Activities before tax (7+8)	3,008	875	3,883	(1,897)	(11,788)	(18,977)
9	Less: Tax Expense						
10	Current						
11	Retained	589	174	(385)	763	(385)	84,084
12	Net Profit/(Loss) (C) from Ordinary Activities after tax (9-10)	2,419	701	3,568	(1,134)	(11,403)	83,239
13	Net Profit/(Loss) (C) from operations (net of tax expense)	2,419	701	3,568	(1,134)	(11,403)	83,239
14	Net Profit/(Loss) (C) from operations (net of tax expense) (11-12)	2,419	701	3,568	(1,134)	(11,403)	83,239
15	Net Profit/(Loss) (C) from operations (net of tax expense) (13-14)	2,419	701	3,568	(1,134)	(11,403)	83,239
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						
17	Earnings Per Share (EPS) (Face Value: ₹ 10/- per Share)						
a) Basic EPS (not annualised)		9.30	1.75	11.05	(6.10)	(9.41)	
b) Diluted EPS (not annualised)		9.30	1.75	11.05	(6.10)	(9.41)	
18	Dividend Per Share (after extraordinary items) (of ₹ 10 each) in ₹						
a) Basic EPS (not annualised)		9.30	1.75	11.05	(6.10)	(9.41)	
b) Diluted EPS (not annualised)		9.30	1.75	11.05	(6.10)	(9.41)	

Notes:
1. The auditors have conducted limited review of the financial results for the quarter ended September 30, 2012. The above Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its meetings held on 26th October, 2012.
2. The figures of the previous period / year have been regrouped / re-cast wherever considered necessary.
3. On adoption of AS-30, fair value of Hedged forex exposure as on 30th September, 2012 was marked to market and gain of ₹ 390.96 Lac has been carried to Hedging Reserve etc

* Include Captive & Standby power

By order of Board
For: RSWM Limited

Date: 28th October, 2012
Place: Noida (U.P.)

Managing Director & Chief Executive Officer

ANRIT Chaurhal

151.514

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

1,50,941

RSWM LIMITED

Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311 021

Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2012

₹ In Lac

Sl. No.	Particulars	As at 30/09/2012	As at 31/03/2012
		Unaudited	Audited
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2314.87	2314.87
	(b) Reserves and Surplus	29483.21	26374.76
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	31798.08	28689.63
2	Share Application money pending allotment		
3	Minority Interest		
4	Non-current liabilities		
	(a) Long-term borrowings	77037.15	81688.43
	(b) Deferred Tax Liabilities (Net)	4089.12	3527.12
	(c) Other long-term liabilities	547.06	635.22
	(d) Long-term Provisions	1429.02	1415.88
	Sub-total - Non-current Liabilities	83102.35	87266.65
5	Current Liabilities		
	(a) Short-term borrowings	38017.03	37609.00
	(b) Trade payables	3380.39	3001.00
	(c) Other current liabilities	20412.76	16595.15
	(d) Short-term provisions	114.97	159.36
	Sub-total - Current Liabilities	61925.15	57364.51
	TOTAL - EQUITY AND LIABILITIES	176825.58	173320.79
B.	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	103297.93	103084.30
	(b) Goodwill on consolidation		
	(c) Non-current Investments	7667.14	6027.14
	(d) Deferred tax Assets (net)	0.00	0.00
	(e) Long-term loans and advances	2062.72	4240.82
	(f) Other non-current assets	82.70	87.48
	Sub-total - Non-Current Assets	113110.49	113439.74
2	Current assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	34424.90	32554.90
	(c) Trade receivables	19965.69	18441.25
	(d) Cash and Cash equivalents	253.87	186.55
	(e) Short-term loans and advances	4169.41	2847.07
	(f) Other current assets	4901.22	5851.28
	Sub-total - Current Assets	63715.09	59881.05
	TOTAL - ASSETS	176825.58	173320.79

For RSWM LIMITED



ARUN CHURIWAL

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

**S. BHARGAVA ASSOCIATES
CHARTERED ACCOUNTANTS
1, PAREEK COLLEGE ROAD
BANI PARK
JAIPUR, (RAJASTHAN)**

**A. L. CHECHANI & CO.
CHARTERED ACCOUNTANTS
17 HEERA PANNA MARKET
PUR ROAD, BHILWARA
(RAJASTHAN)**

Review report to M/S RSWM Limited


We have reviewed the accompanying statement of unaudited financial results of RSWM Limited for the period ended the 30th September, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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 Statements based on our review.

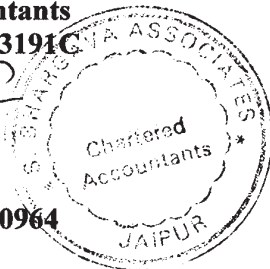
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies, and 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.

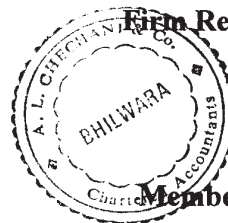
**For S. Bhargava Associates
Chartered Accountants
Firm Regn. No. 003191C**


**Sunil Bhargava
Partner
Membership No. 70964**



**For A. L. Chechani & Co.
Chartered Accountants
Firm Regn. No. 005341C**


**Sunil Surana
Partner
Membership No. 36093**



Place : Noida
Dated : October 26, 2012