

## S. Bhargava Associates

Chartered Accountants

“Vishwa Shila”, House No 1,  
Pareek College Road,  
Bani Park,  
Jaipur – 302006

## S.S. Kothari Mehta & Co.

Chartered Accountants

146-148, Tribhuvan Complex  
Ishwar Nagar,  
Mathura Road  
New Delhi - 110065


### Limited Review Report


#### Review Report to The Board of Directors RSWM Limited

1. We have reviewed the accompanying statement of unaudited financial results of RSWM Limited (“the Company”) for the quarter ended June 30, 2015 (the “Statement”), except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, we draw attention to note No. 3 in the accompanying Statement relating to changes in accounting policy on account of useful lives of assets pursuant to Schedule II of the Companies Act 2013, there is nothing that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting”, [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies 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.
4. We have only verified the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ in the Statement from Clause 35 of Listing Agreements with the Stock Exchanges.

For S. BHARGAVA ASSOCIATES

Firm Registration No. 00319PC

  
per Sunil Bhargava  
Partner  
Membership No. 70964



For S.S. KOTHARI MEHTA & CO.

Firm Registration No. 000756N

  
per K.K. Tulshan  
Partner  
Membership No. 085033



Place : Noida

Dated : July 30, 2015

RSWM LIMITED

CIN:L17115RJ1960PLC008216

Regd. Office: Kharigram, P.O., Gulabpura, Dist. Bhilwara, Rajasthan - 311021

Phone: +91-1483-223144 to 223150, Fax: +91-1483-223361, 223479

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

Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: www.rswm.in, E-mail: rswm.investor@lnjrbhilwara.com

Unaudited Financial Results for the Quarter ended 30th June, 2015

PART I		(₹ in Lacs)			
Sl. No.	Particulars	Quarter Ended			Financial Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from operation</b>				
	a) Net sales/income from operations (net of excise duty)	69,788	76,340	73,002	3,00,336
	b) Other Operating Income	292	769	342	1,962
	<b>Total Income from operation (net) (a + b)</b>	<b>70,080</b>	<b>77,109</b>	<b>73,344</b>	<b>3,02,298</b>
2	<b>Expenses</b>				
	a) Cost of material consumed	40,128	38,443	45,884	1,75,155
	b) Purchase of stock in trade	878	778	654	3,235
	c) Change in inventories of finished goods work in progress and stock in trade	(3,758)	5,187	(2,656)	437
	d) Employees benefit expenses	7,645	6,532	6,684	27,698
	e) Depreciation and amortisation expenses	3,274	4,137	3,209	13,527
	f) Power & Fuel	7,061	6,519	6,505	26,842
	g) Other Expenditure	7,608	8,622	7,701	32,380
	<b>Total expenses</b>	<b>62,836</b>	<b>70,218</b>	<b>67,981</b>	<b>2,79,274</b>
3	Profit(+)/Loss (-) from Operations before Other Income, Finance costs, Tax & Exceptional Items (1 - 2)	7,244	6,891	5,363	23,024
4	Other Income	261	99	296	1,194
5	Profit(+)/Loss (-) from ordinary activities before Finance cost, Tax & Exceptional Items (3 + 4)	7,505	6,990	5,659	24,218
6	Finance Cost	3,248	2,992	3,229	12,522
7	Profit(+)/Loss (-) from ordinary activities after Finance cost but before Tax & Exceptional Items (5 - 6)	4,257	3,998	2,430	11,696
8	Exceptional items	-	-	-	-
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	4,257	3,998	2,430	11,696
10	Less: Tax Expense				
	Current	902	514	506	2,450
	Deferred	471	1,047	(245)	755
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	2,884	2,437	2,169	8,491
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	2,884	2,437	2,169	8,491
14	Paid up Equity Share Capital (Face Value : ₹ 10 /- per Share)	2,315	2,315	2,315	2,315
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.				40,940
16	Earnings Per Share(before and after extraordinary items) (of ₹ 10 each) in ₹				
	a) Basic EPS (not annualised)	12.46	10.53	9.37	36.68
	b) Diluted EPS (not annualised)	12.13	10.25	9.12	35.72
<b>PART II</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public shareholding</b>				
	- Number of shares	112,42,035	112,42,035	112,42,035	112,42,035
	- Percentage of shareholding	48.56%	48.56%	48.56%	48.56%
2	<b>Promoters and Promoter Group Shareholding</b>				
	a) Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares				
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares				
	(as a % of the total share capital of the company)				
	b) Non - Encumbered				
	Number of shares	119,06,654	119,06,654	119,06,654	119,06,654
	- Percentage of shares	100%	100%	100%	100%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	51.44%	51.44%	51.44%	51.44%
	(as a % of the total share capital of the company)				
<b>Particulars</b>		<b>Quarter ended 30.06.2015</b>			
<b>B INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter		Nil			
Received during the quarter		Nil			
Disposed of during the quarter		Nil			
Remaining unresolved at the end of quarter		Nil			



*[Handwritten signature]*

RSWM LIMITED

CIN:L17115RJ1960PLC008216

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(₹ in Lacs)			
Sl. No.	Particulars	Quarter ended			Financial Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) Yam *	60,517	66,209	64,193	2,62,869
	b) Fabrics	11,918	13,033	11,305	48,606
	c) Others	25	5	8	85
	Total	72,460	79,247	75,506	3,11,560
	Less : - Inter Segment Revenue	2,380	2,138	2,162	9,262
	<b>Net Sales /Income from Operations</b>	<b>70,080</b>	<b>77,109</b>	<b>73,344</b>	<b>3,02,298</b>
2	<b>Segment Result</b>				
	(Earnings (+)/Loss (-) before tax and Interest from each Segment)				
	a) Yam	6,551	6,296	4,993	20,629
	b) Fabrics	1,132	1,203	793	4,267
	Total	7,683	7,499	5,786	24,896
	Less : - i. Interest	3,247	2,992	3,229	12,522
	ii. Other un-allocable expenditure net off unallocable income	179	509	127	678
	<b>Total Profit Before Tax</b>	<b>4,257</b>	<b>3,998</b>	<b>2,430</b>	<b>11,696</b>
3	<b>Capital Employed</b>				
	(Segment assets- Segment liabilities)				
	a) Yam	1,40,733	1,26,245	1,23,176	1,26,245
	b) Fabrics	27,734	29,069	27,820	29,069
	Total	1,68,467	1,55,314	1,50,996	1,55,314
	Other assets	17,673	26,652	16,420	26,652
	<b>Total Capital Employed</b>	<b>1,86,140</b>	<b>1,81,966</b>	<b>1,67,416</b>	<b>1,81,966</b>

\* Include Captive, Standby Power & Fibre

Notes:

- 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 meeting held on 30th July, 2015.
- As done in previous year, Depreciation has been provided based on useful lives prescribed in Schedule II of the Companies Act, 2013 on all assets other than Plant & Machinery used in textile and power generation businesses wherein management estimates that useful lives worked out as per the Companies Act, 1956 represent useful lives of these Plant & Machinery. Further, in compliance with Note 4(a) of Schedule II of the Companies Act, 2013, useful life of significant components of some assets was estimated by management to be less than useful life of assets these components were part of. Depreciation on such components has been provided for based on their estimated useful life.
- Results for quarter ended on 30th June, 2014 include results of erstwhile subsidiary of Company, viz. Cheslind Textiles Limited, which has since been merged with the Company effective 31st March, 2015.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.

Place: Noida (U. P.)  
Date: 30th July, 2015



By Order of Board  
For RSWM Limited

Riju Jhunjunwala  
Managing Director  
DIN : 00061060