

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
Total Income	1,902.33	1,818.47	8,168.10
Expenses:			
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
Total Expenses	2,270.85	2,240.03	8,867.13
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:	-	-	-
Loss for the period	(368.52)	(421.56)	(699.04)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss	12.84	(3.42)	51.36
Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(355.68)	(424.98)	(647.67)
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



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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	Earnings Per Share (before and After extraordinary items) (of Rs.10/- each) :			
	(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
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Managing Director
00054351

