

**ROYAL CUSHION VINYL PRODUCTS LIMITED**

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

(Rs. in Lakhs)

**Unaudited Financial Results for the Quarter ended 30th June, 2016**

Particulars	Quarter ended on			Year ended on
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>				
(a) Net sales/income from operations (Net of excise duty)	1644.55	1812.84	1636.81	7475.34
(b) Other operating income	2.08	11.38	2.08	17.76
<b>Total income from operations (net)</b>	<b>1646.63</b>	<b>1824.22</b>	<b>1638.89</b>	<b>7493.10</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	1194.79	1184.65	1077.72	5021.52
(b) Purchases of stock-in-trade	-	-	-	--
(c) Change in inventories of finished goods, work - in- progress and stock in trade	(33.29)	64.69	79.52	140.21
(d) Employee benefits expense	165.75	199.34	144.03	626.87
(e) Depreciation and amortisation expense	34.54	36.51	33.91	138.31
(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	476.06	428.17	416.62	1788.90
<b>Total expenses</b>	<b>1837.85</b>	<b>1913.36</b>	<b>1751.80</b>	<b>7715.81</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(191.22)</b>	<b>(89.14)</b>	<b>(112.91)</b>	<b>(222.71)</b>
<b>4 Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (3-4)</b>	<b>(191.22)</b>	<b>(89.14)</b>	<b>(112.91)</b>	<b>(222.71)</b>
<b>6 Finance Cost</b>	<b>102.71</b>	<b>118.96</b>	<b>56.42</b>	<b>417.04</b>
<b>7 Profit / (Loss) from ordinary activities before finance costs and exceptional items (5-6)</b>	<b>(293.93)</b>	<b>(208.10)</b>	<b>(169.33)</b>	<b>(639.75)</b>
<b>8 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>(293.93)</b>	<b>(208.10)</b>	<b>(169.33)</b>	<b>(639.75)</b>
<b>10 Tax Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(293.93)</b>	<b>(208.10)</b>	<b>(169.33)</b>	<b>(639.75)</b>
<b>12 Extraordinary Items (net of tax Rs. Expense _____ Lakhs)</b>	<b>6.63</b>	<b>0.00</b>	<b>5.22</b>	<b>1.16</b>
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(300.56)</b>	<b>(208.10)</b>	<b>(174.55)</b>	<b>(640.91)</b>
<b>14 Share of Profit/(loss) of associates*</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15 Minority Interest*</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16 Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13-14-15)*</b>	<b>(300.56)</b>	<b>(208.10)</b>	<b>(174.55)</b>	<b>(640.91)</b>
<b>17 Paid-up equity share capital (Face Value of Rs. 10/- per Share)</b>	<b>1206.72</b>	<b>1206.72</b>	<b>1206.72</b>	<b>1206.72</b>
<b>18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(49905.14)</b>
<b>19 (i) Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>				
(a) Basic	(2.44)	(1.72)	(1.40)	(5.30)
(b) Diluted	(2.44)	(1.72)	(1.40)	(5.30)
<b>(ii) Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>				
(a) Basic	(2.49)	(1.72)	(1.45)	(5.31)
(b) Diluted	(2.49)	(1.72)	(1.45)	(5.31)

**Note:**

1) The above results are reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 10th August, 2016

2) The activity of the Company relate to only one segment i.e. PVC Flooring/Leathercloth.

3) The Company has submitted the revised Draft Rehabilitation Scheme ("DRS") containing proposals for revival of the Company with the Hon'ble Board for Industrial and Financial Reconstruction ("BIFR") whereby it is proposed to demerge two of its undertaking viz. Unit I & II of the Company and merging them with Natroyal Industries Private Limited [(erstwhile Vijayiyot Seats Private Limited) one of the Promoter Group Company] with effect from the Appointed Date being January 1, 2013 subject to approval from Hon'ble BIFR and other concerned parties. The said proposed demerger will be effective after the receipt of the required approvals. Accordingly the given financial results are without giving the effect of said demerger.

4) As in the past, in current year also, 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 30.06.2016 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. However, till 31.03.2014, the Company has provided interest at the normal rate applicable on the closing balance of loan amount appearing in the books of accounts (except on outstanding Loan balance of IDBI, Oriental Bank of Commerce (OBC) Exim Bank and Bank of India and shown as interest payable under the head other current liabilities. However w.e.f. 01.04.14 the Company has not provided interest on other old loans also i.e. from Saraswat co-op bank, Baroda co-op bank, GSFC, BHF bank, Swaminarayan Co. op bank, Baroda peoples co-op bank, Baroda city co-op bank, Panchmal dist co-op Bank, Mandvi Co-op bank, Lloyd Finance, as Company has already given one time settlement proposal to these lenders under the proposed DRS. Had the company provided interest as per practise followed in earlier years loss would have been higher by Rs.1,34,18,933/- (P.Y.Rs.1,34,18,933/-).

5) Figures of previous period/year have been regrouped wherever necessary.


For Royal Cushion Vinyl Products Limited

Place: Mumbai

Date: 10th August, 2016

Vinod Shah  
Whole Time Director

00054667

Particulars	(Rs. In Lakhs)		
	Quarter ended 30.06.2016	Year ended 31.03.2016	Corresponding Quarter ended 30.06.2015
Total income from operations (net)	1646.63	7493.10	1638.89
Net Profit/ (Loss) from ordinary activities after tax	(293.93)	(639.75)	(169.33)
Net Profit/ (Loss) for the period after tax (after extraordinary items)	(300.56)	(640.91)	(174.55)
Equity Share Capital	1206.72	1206.72	1206.72
Reserves (excluding revaluation reserve as shown in the Balance sheet of previous year)	-	(49905.14)	-
Earning Per Share (before extraordinary items) (of Rs.10/-each)			
Basic:	(2.44)	(5.30)	(1.40)
Diluted:	(2.44)	(5.30)	(1.40)
Earning Per Share (after extraordinary items)(of Rs.10/-each)			
Basic:	(2.49)	(5.31)	(1.45)
Diluted:	(2.49)	(5.31)	(1.45)
<b>Note:</b>			
1) The above is an extract of the detailed format of year ended audited financial results filed with the Stock exchanges under regulation 33 of the Sebi (Listing and other Disclosure requirements) Regulation, 2015. The full format of year ended audited financial results are available on the website of the Company ( <a href="http://www.rcvp.in">www.rcvp.in</a> ) and on the website of the stock exchanges where the shares of the Company are listed viz. BSE limited ( <a href="http://www.bseindia.com">www.bseindia.com</a> )			
<b>For Royal Cushion Vinyl Products Limited</b>			
Place: Mumbai			
Date: 10th August, 2016			<b>Vinod Shah</b> Whole Time Director
			00054667