

**ROYAL CUSHION VINYL PRODUCTS LIMITED**

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

(Rs. in Lakhs)

**Un-Audited Financial Results for the Quarter ended 30 September, 2014**

Particulars	Quarter ended on			Half Year ended		Year ended on
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)			(Audited)
<b>1 * Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	2105.24	1708.04	1550.94	3813.28	3160.14	6154.35
(b) Other operating income	0.05	21.36	4.60	21.41	11.42	26.05
<b>Total income from operations (net)</b>	<b>2105.29</b>	<b>1729.40</b>	<b>1555.54</b>	<b>3834.69</b>	<b>3171.56</b>	<b>6180.40</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	1647.11	1249.83	1537.58	2896.94	2872.06	5718.87
(b) Purchases of stock-in-trade						
(c) Decrease/(Increase) in stock in trade and work in progress	61.48	155.11	(242.66)	216.59	(306.09)	(462.56)
(d) Employee benefits expense	131.60	128.19	108.63	259.79	219.12	485.43
(e) Depreciation and amortisation expense	200.24	192.87	195.83	393.11	393.71	770.42
(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown	536.38	449.22	461.09	985.60	914.89	1755.08
<b>Total expenses</b>	<b>2576.81</b>	<b>2175.22</b>	<b>2060.48</b>	<b>4752.03</b>	<b>4093.70</b>	<b>8267.24</b>
<b>3 Interest</b>	<b>283.13</b>	<b>282.98</b>	<b>257.30</b>	<b>566.11</b>	<b>519.89</b>	<b>1125.12</b>
<b>4 Exceptional items</b>						
<b>5 Profit / (Loss) from ordinary activities before tax (1)-(2+3+4)</b>	<b>(754.65)</b>	<b>(728.80)</b>	<b>(762.24)</b>	<b>(1483.45)</b>	<b>(1442.03)</b>	<b>(3211.96)</b>
<b>6 Tax Expense</b>						
<b>7 Net Profit / (Loss) from ordinary activities</b>	<b>(754.65)</b>	<b>(728.80)</b>	<b>(762.24)</b>	<b>(1483.45)</b>	<b>(1442.03)</b>	<b>(3211.96)</b>
<b>8 Extraordinary Items</b>	0.57	0.93	0.51	1.50	2.36	2.80
<b>9 Net Profit / (Loss) for the period (7-8)</b>	<b>(755.22)</b>	<b>(729.73)</b>	<b>(762.75)</b>	<b>(1484.95)</b>	<b>(1444.39)</b>	<b>(3214.76)</b>
<b>10 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>1206.72</b>	<b>1206.72</b>
<b>11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year</b>						(46255.55)
<b>12 (i) Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
(a) Basic and Diluted	(6.26)	(6.05)	(6.32)	(12.31)	(11.97)	(26.62)
<b>(ii) Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>						
(a) Basic and Diluted	(6.26)	(6.05)	(6.32)	(12.31)	(11.97)	(26.64)
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
-Number of Shares	46,46,984	46,46,984	47,96,984	46,46,984	47,96,984	46,46,984
-Percentage of shareholding	38.51	38.51	39.75	38.51	39.75	38.51
<b>2 Promoters and Promoter Group Shareholding</b>						
(a) Pledged / Encumbered						
-Number of Shares	32,25,500	32,25,500	32,25,500	32,25,500	32,25,500	32,25,500
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.47	43.47	44.37	44.37	44.37	43.47
-Percentage of shares (as a % of the total share capital of the company)	26.73	26.73	26.73	26.73	26.73	26.73
(b) Non - encumbered						
-Number of Shares	41,94,728	41,94,728	40,44,728	41,94,728	40,44,728	41,94,728
-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	56.53	56.53	55.63	56.53	55.63	56.53
-Percentage of shares (as a % of the total share capital of the company)	34.76	34.76	33.52	34.76	33.52	34.76

Particulars	Quarter ended on			Half Year ended		Year ended on
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)			(Audited)
Particulars	Quarter ended 30.09.2014					
<b>B</b> INVESTOR COMPLAINTS						
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 the quarter	Nil					

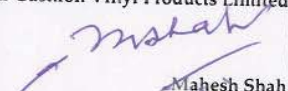
**Note:**

- 1) The above results are reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 12th November, 2014
- 2) The activity of the Company relate to only one segment i.e. PVC Flooring/Leathercloth.
- 3) The Company does not have any liability towards deferred tax.
- 4) Figures of previous period/year have been regrouped wherever necessary.
- 5) 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 Vijayyot Seats Private Limited (one of the Promoter Group Companies) 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.

For Royal Cushion Vinyl Products Limited

Place: Mumbai

Date: 12th November, 2014

  
 Mahesh Shah  
 Managing Director  
 00054351

Statement of Assets and Liabilities ( Rs. In lacs)			
Particulars		As at 30.09.2014 (Unaudited) Rs.	As at 31.03.2014 (Audited) Rs.
<b>A EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>		
	(a)	Share capital	1,206.72
	(b)	Reserves and surplus	-47,740.50
	<b>Sub-total - Shareholders' funds</b>		<b>-46,533.78</b>
2	<b>Share application money pending allotment</b>		<b>739.15</b>
3	<b>Non-current liabilities</b>		
	(a)	Long-term borrowings	29,459.72
	(b)	Long-term provisions	7,929.98
	<b>Sub-total - Non-current liabilities</b>		<b>37,389.70</b>
4	<b>Current liabilities</b>		
	(a)	Short-term borrowings	-
	(b)	Trade payables	6,971.00
	(c)	Other current liabilities	9,605.83
	(d)	Short-term provisions	14.73
	<b>Sub-total - Current liabilities</b>		<b>16,591.56</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>8,186.63</b>
<b>B ASSETS</b>			
1	<b>Non-current assets</b>		
	(a)	Fixed assets	3,360.41
	(b)	Non-current investments	16.59
	(c)	Long-term loans and advances	1,092.49
	<b>Sub-total - Non-current assets</b>		<b>4,469.49</b>
2	<b>Current assets</b>		
	(a)	Inventories	2,127.51
	(b)	Trade receivables	1,465.66
	(c)	Cash and cash equivalents	31.84
	(d)	Short-term loans and advances	88.04
	(e)	Other current assets	4.09
	<b>Sub-total - Current assets</b>		<b>3,717.14</b>
	<b>TOTAL - ASSETS</b>		<b>8,186.63</b>