

ROYAL CUSHION VINYL PRODUCTS LIMITED						
Regd. Office : 60 CD, Shlok, Govt.Ind.Estate, Charkop,Kandivali (West), Mumbai-400 067						
Statement of Audited Financial Results for the Year Ended 31st March, 2014(Rs. in Lakhs)						
Particulars		Unaudited Quarter ended			Audited Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1	Income from operations	Unaudited	Unaudited	UnAudited	(Audited)	(Audited)
	(a) Net sales/income from operations (Net of excise duty)	1336.24	1657.96	1502.43	6154.35	4952.39
	(b) Other operating income	12.33	2.31	12.22	26.05	12.60
	Total income from operations (net)	1348.57	1660.27	1514.65	6180.40	4964.99
2	Expenses					
	(a) Cost of materials consumed	1,397.15	1449.66	1273.35	5,718.87	4,171.23
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(96.11)	(60.36)	(9.85)	(462.56)	(187.17)
	(d) Employee benefits expense	157.03	109.28	120.79	485.43	429.65
	(e) Depreciation and amortisation expense	172.05	204.66	188.03	770.42	790.94
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	402.33	437.86	402.15	1755.08	1576.28
	Total expenses	2032.45	2141.10	1974.47	8267.24	6780.93
3	Interest					
		341.74	263.49	346.27	1,125.12	1,464.32
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (1)-(2+3+4)	(1025.62)	(744.32)	(806.09)	(3211.96)	(3280.27)
6	Tax Expense	-	-	-	-	-
7	Net Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1025.62)	(744.32)	(806.09)	(3211.96)	(3280.27)
8	Extraordinary Items / Prior Period Expense	0.26	0.18	13.00	2.80	15.44
9	Net Profit / (Loss) from ordinary activities before tax (7 - 8)	(1025.88)	(744.50)	(819.09)	(3214.76)	(3295.71)
10	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	1206.72	1206.72	1206.72	1206.72	1206.72
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting Year	-	-	-	-	(43040.79)
12	(i) Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic and Diluted	(8.50)	(6.17)	(6.68)	(26.62)	(27.18)
12	(ii) Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic and Diluted	(8.50)	(6.17)	(6.79)	(26.64)	(27.31)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of Shares	4646984	4796984	4796984	4646984	4796984
	-Percentage of shareholding	38.51	39.75	39.75	38.51	39.75
2	Promoters and Promoter Group Shareholding **					
	(a) Pledged / Encumbered					
	-Number of Shares	3225500	3225500	3225500	3225500	3225500
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.47	44.37	44.37	43.47	44.37
	-Percentage of shares (as a % of the total share capital of the company)	26.73	26.73	26.73	26.73	26.73
	(b) Non - encumbered					
	-Number of Shares	4194728	4044728	4044728	4194728	4044728
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	56.53	55.63	55.63	56.53	55.63
	-Percentage of shares (as a % of the total share capital of the company)	34.76	33.52	33.52	34.76	33.52

Statement of Assets and Liabilities (Rs. In lacs)

Particulars	As at 31.03.2014		As at 31.03.2013	
	(Audited)	Rs.	(Audited) Rs.	
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a)	Share capital	1,206.72	1,206.72
	(b)	Reserves and surplus	-46,255.55	-43,040.79
	Sub-total - Shareholders' funds		-45,048.83	-41,834.07
2	Share application money pending allotment			
			739.15	874.15
3	Non-current liabilities			
	(a)	Long-term borrowings	29,560.56	28,920.01
	(b)	Long-term provisions	7,740.86	7,345.26
	Sub-total - Non-current liabilities		37,301.42	36,265.27
4	Current liabilities			
	(a)	Short-term borrowings	-	30.00
	(b)	Trade payables	5,077.65	2,529.00
	(c)	Other current liabilities	9,764.82	10,132.74
	(d)	Short-term provisions	14.73	14.73
	Sub-total - Current liabilities		14,857.20	12,706.47
	TOTAL - EQUITY AND LIABILITIES		7,848.94	8,011.83
B	ASSETS			
1	Non-current assets			
	(a)	Fixed assets	3,729.91	4,406.97
	(b)	Non-current investments	25.04	25.26
	(c)	Long-term loans and advances	1,090.39	1,088.88
	Sub-total - Non-current assets		4,845.34	5,521.10
2	Current assets			
	(a)	Inventories	2,462.25	1,960.97
	(b)	Trade receivables	362.76	191.98
	(c)	Cash and cash equivalents	62.27	46.79
	(d)	Short-term loans and advances	112.23	286.91
	(e)	Other current assets	4.09	4.09
	Sub-total - Current assets		3,003.60	2,490.73
	TOTAL - ASSETS		7,848.94	8,011.83

Particulars		3 months ended 31.03.2014
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 subject to a limited review taken on record by the Board of Directors at their meeting held on 10th June, 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 Natroyal Industries Private Limited [(erstwhile Vijayjyot 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.

FOR ROYAL CUSHION VINYL PRODUCTS Ltd

Place: Mumbai

Date: 10th June, 2014

Mahesh
Mahesh K Shah
 Managing Director

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