

RSPWM LIMITED

CIN:L17115RJ1960PLC008216

Regd. Office: Kharigram, P.O. Gulabpura, Distt. 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.rspwm.in, E-mail:rspwm.investor@lnjbihilwara.com

Audited Financial Results for the Quarter & Year Ended 31st March, 2016

Sl. No.	Particulars	Quarter Ended					Financial Year Ended		Consolidated Financial Year Ended		
		31.03.2016		31.12.2015		31.03.2015		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited	Audited	
1	Income from operation										
	a) Net sales/Income from operations (net of excise duty)	774.94	752.01	763.52	2,954.67	3,003.36	2,954.67	3,003.36			
	b) Other Operating Income	4.13	3.69	7.69	14.74	19.62	14.74	19.62			
	Total Income from operation (net) (a + b)	779.07	755.70	771.21	2,969.41	3,022.98	2,969.41	3,022.98			
2	Expenses										
	a) Cost of material consumed	390.39	400.51	384.88	1,605.42	1,751.55	1,605.42	1,751.55			
	b) Purchase of stock in trade	4.72	3.50	7.78	20.58	32.35	20.58	32.35			
	c) Change in inventories of finished goods, work in progress and stock in trade	32.84	22.39	51.87	(4.85)	4.37	(4.85)	4.37			
	d) Employees benefit expenses	77.26	82.83	66.57	319.19	276.98	319.19	276.98			
	e) Depreciation and amortisation expenses	47.29	34.99	40.61	149.23	135.27	149.23	135.27			
	f) Power & Fuel	70.46	72.14	65.20	289.83	268.42	289.83	268.42			
	g) Other Expenditure	85.59	84.64	85.14	328.90	323.80	328.90	323.80			
	Total expenses	708.55	701.00	702.05	2,708.30	2,792.74	2,708.30	2,792.74			
3	Profit(+) / Loss (-) from Operations before Other Income, Finance costs, Tax & Exceptional Items (1 - 2)	70.52	54.70	69.16	261.11	230.24	261.11	230.24			
4	Other Income	2.11	1.86	1.99	9.84	11.94	9.84	11.94			
5	Profit(+) / Loss (-) from ordinary activities before Finance cost, Tax & Exceptional Items (3 + 4)	72.63	56.56	71.15	270.95	242.18	270.95	242.18			
6	Finance Cost	28.99	30.53	30.41	124.38	125.22	124.38	125.22			
7	Profit(+) / Loss (-) from ordinary activities after Finance cost but before Tax & Exceptional Items (5 - 6)	43.64	26.03	40.74	146.57	116.96	146.57	116.96			
8	Exceptional items										
9	Profit(+) / Loss (-) from Ordinary Activities before tax (7-8)	43.64	26.03	40.74	146.57	116.96	146.57	116.96			
10	Less: Tax Expense										
	Current	7.24	2.57	8.47	26.07	24.50	26.07	24.50			
	Deferred	4.89	2.90	2.84	14.51	7.55	14.51	7.55			
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	31.51	20.56	29.43	105.99	84.91	105.99	84.91			
12	Extraordinary Items (net of tax expense)										
13	Net Profit (+) / Loss (-) for the period (11-12)	31.51	20.56	29.43	105.99	84.91	105.99	84.91			
14	Share of Loss/Profit of Associates								(0.47)	1.44	
15	Minority Interest										
16	Net Profit (+) / Loss (-) after tax, minority interest of associates (13+14-15)	31.51	20.56	29.43	105.99	84.91	105.52	86.35			
17	Paid up Equity Share Capital (Face Value : ₹ 10/- per Share)	23.15	23.15	23.15	23.15	23.15	23.15	23.15			
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					479.50	409.40	479.88	410.25		
19	Earnings Per Share(before and after extraordinary items) (of ₹ 10 each) in ₹										
	a) Basis EPS (not annualised)	13.46	8.72	12.71	45.25	36.68	45.05	37.30			
	b) Diluted EPS (not annualised)	13.10	8.65	12.38	44.07	35.72	43.87	36.33			

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Audited Financial Results for the Quarter & Year Ended 31st March, 2016

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

Sl. No.	Particulars	Quarter ended			Financial Year Ended		Consolidated Financial Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Segment Revenue							
	a) Yarn *	680.40	665.24	662.21	2,589.96	2,628.69	2,589.96	2,628.69
	b) Fabrics	124.13	114.89	130.33	476.97	486.06	476.97	486.06
	c) Un-allocated	0.22	0.36	0.05	0.22	0.85	0.22	0.85
	Total	804.75	780.49	792.59	3,067.15	3,115.60	3,067.15	3,115.60
	Less : - Inter Segment Revenue	25.68	24.79	21.38	97.74	92.62	97.74	92.62
	Net Sales /Income from Operations	779.07	755.70	771.21	2,969.41	3,022.98	2,969.41	3,022.98
2	Segment Result							
	Earnings (+)/Loss (-) before tax and							
	a) Yarn	65.34	49.15	63.22	235.87	206.29	235.87	206.29
	b) Fabrics	13.36	12.30	12.03	49.75	42.67	49.75	42.67
	Total	78.70	61.45	75.25	285.62	248.96	285.62	248.96
	Less :- i. Interest	28.99	30.53	30.41	124.38	125.22	124.38	125.22
	ii. Other un-allocable expenditure							
	net off unallocable income	6.07	4.89	4.10	14.67	6.78	15.14	5.34
	Total Profit Before Tax	43.64	26.03	40.74	146.57	116.96	146.10	118.40
3	Capital Employed							
	(Segment assets- Segment liabilities)							
	a) Yarn	1,368.38	1,360.87	1,262.45	1,368.38	1,262.45	1,368.38	1,262.45
	b) Fabrics	307.66	279.55	290.69	307.66	290.69	307.66	290.69
	Total	1,676.04	1,640.42	1,553.14	1,676.04	1,553.14	1,676.04	1,553.14
	Un-allocated	216.71	206.00	266.52	181.88	266.52	182.26	267.37
	Total Capital Employed	1,892.75	1,846.42	1,819.66	1,857.92	1,819.66	1,858.30	1,820.51

* Include Captive & Standby power

Notes:

- 1 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 11th May, 2016.
- 2 The Board of Directors of the Company has recommended a dividend @ 12% to Equity Shareholders i.e. ₹ 12.50 per Equity Share amounting to ₹2893.59 Lacs excluding applicable taxes.
- 3 The Board of Directors of the Company has recommended a Preference Dividend @ 12% per annum i.e. ₹ 0.75 per Optionally Convertible Redeemable Preference Share on pro-rata basis from the date of allotment amounting to ₹ 103.16 Lacs excluding applicable taxes.
- 4 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 where in 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.
- 5 Amount of Depreciation & Amortisation for Quarter & Year ended on 31st March, 2016 includes Rs. 1176.80 Lacs on account of a CGU'S Impairment in compliance with AS - 28 Impairment of Assets.
- 6 The figures of the last quarter are the balancing figure between audited figure in respect of full financial year and published year to date figures up to third quarter of the respective financial year
- 7 The figures of the previous period / year have been regrouped / recast wherever considered necessary.

By Order of Board
For RSPWM LIMITED



RIJU JHUNJHUNWALA
Managing Director & Chief Executive Officer
DIN : 00081080

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STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2016

(₹ in Crore)

S. No.	Particulars	Standalone		Consolidated	
		As at 31/03/2016	As at 31/03/2015	As at 31/03/2016	As at 31/03/2015
A.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	33.40	23.15	33.40	23.15
	(b) Reserves and Surplus	479.50	409.40	479.88	410.25
	(c) Preference Share Under Allotment		10.25		10.25
	Sub-total - Shareholders' funds	512.90	442.80	513.28	443.65
2	Deferred Government Grant	3.65	2.20	3.65	2.20
3	Non-current liabilities				
	(a) Long-term borrowings	553.68	669.18	553.68	669.18
	(b) Deferred Tax Liabilities (Net)	97.29	82.78	97.29	82.78
	(c) Other long-term liabilities	6.77	7.19	6.77	7.19
	(d) Long-term Provisions	5.54	3.87	5.54	3.87
	Sub-total - Non-current Liabilities	663.28	763.02	663.28	763.02
4	Current Liabilities				
	(a) Short-term borrowings	484.37	447.35	484.37	447.35
	(b) Trade payables	50.09	88.24	50.09	88.24
	(c) Other current liabilities	304.50	265.15	304.50	265.15
	(d) Short-term provisions	38.80	30.63	38.80	30.63
	Sub-total - Current Liabilities	877.76	831.37	877.76	831.37
	TOTAL - EQUITY AND LIABILITIES	2057.59	2039.39	2057.97	2040.24
B	ASSETS				
1	Non-current Assets				
	(a) Fixed Assets	1142.36	1160.75	1142.36	1160.75
	(b) Goodwill on consolidation	0.00	0.00	0.04	0.04
	(c) Non-current Investments	88.07	90.67	88.41	91.48
	(d) Long-term loans and advances	29.27	29.27	29.27	29.27
	(e) Other non-current assets	0.80	4.33	0.80	4.33
	Sub-total - Non- Current Assets	1260.50	1285.02	1260.88	1285.87
2	Current Assets				
	(a) Inventories	426.94	398.64	426.94	398.64
	(b) Trade receivables	229.66	196.96	229.66	196.96
	(c) Cash and Cash equivalents	3.96	4.57	3.96	4.57
	(d) Short-term loans and advances	51.19	59.99	51.19	59.99
	(e) Other current assets	84.83	91.41	84.83	91.41
	(f) Non Current assets for sale	0.51	2.80	0.51	2.80
	Sub-total - Current Assets	797.09	754.37	797.09	754.37
	TOTAL - ASSETS	2057.59	2039.39	2057.98	2040.24

By Order of The Board
For RSWM Limited



Riju Jhunjhunwala
Managing Director & Chief Executive Officer
DIN : 00061060

S. Bhargava Associates

Chartered Accountants

"Vishwa Shila", House No 1
Pareek College Road
Bani Park
Jaipur – 302016

S.S. Kothari Mehta & Co.

Chartered Accountants

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

**Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of
the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

To Board of Directors of
RSPW Limited

We have audited the standalone quarterly financial results of **RSPW Limited** for the quarter ended 31st March 2016 and the year to date/ yearly results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management.

The quarterly financial results for the quarter ended 31st March 2016 are the derived figures between the audited figures in respect of the year ended 31st March 2016 and the published year-to-date figures for the period 1st April 2015 to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India.

Our responsibility is to express an opinion on these financial results based on our audit of such interim / annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the prescribed accounting standards under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.



S. Bhargava Associates

Chartered Accountants

"Vishwa Shila", House No 1
Pareek College Road
Bani Park
Jaipur – 302016

S.S. Kothari Mehta & Co.

Chartered Accountants

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

We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period from 1st April 2015 to 31st March 2016.

For S Bhargava Associates

Chartered Accountants

Firm Registration No.: 003191C

**Sunil Bhargava**

Partner

Membership No.: 070964

For S S Kothari Mehta & Co.

Chartered Accountants

Firm Registration No.: 000756N

**KK Tulshan**

Partner

Membership No.: 085033

Place: Noida

Dated: 11th May, 2016

S. Bhargava Associates

Chartered Accountants

"Vishwa Shila", House No 1
Pareek College Road
Bani Park
Jaipur – 302016

S.S. Kothari Mehta & Co.

Chartered Accountants

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

**Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To Board of Directors of
RSPM Limited

We have audited the consolidated year to date financial results of **RSPM Limited** for the year ended 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's management.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down as per accounting standards mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that our audit provides a reasonable basis for our opinion.

The consolidated financial statements also include the Company's share of net loss of ₹47.12 lacs for the year ended 31st March, 2016, as considered in the consolidated financial statements, in respect of an associate, whose financial statements have not been audited by us. The associate's financial statements and other financial information have been audited by other auditor whose report has been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.



S. Bhargava Associates

Chartered Accountants

"Vishwa Shila", House No 1
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Jaipur – 302016

S.S. Kothari Mehta & Co.

Chartered Accountants

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

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- (i) include the financial results of the associate, LNJ Power Ventures Limited;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- (iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2016.

For S. Bhargava Associates

Chartered Accountants

Firm Registration No.: 003191C



Sunil Bhargava

Partner

Membership No.: 070964

Place: Noida

Dated: 11th May 2016**For S. S. Kothari Mehta & Co.**

Chartered Accountants

Firm Registration No.: 000756N



K. K. Tulshan

Partner

Membership No.: 085033



RSWM Limited

an LNJ Bhilwara Group Company



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FORM A

RSWM LIMITED

1.	Name of the Company	RSWM LIMITED
2.	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	N.A.

Riju Jhunjhunwala
Managing Director
& Chief Executive Officer

B. M. Sharma
Chief Financial Officer

Dr. Kamal Gupta
Chairman – Audit Committee

Auditors of the Company:
For S. Bhargava Associates
Firm Registration No. 003191C

Sunil Bhargava
(Partner)
Membership No.70964

Dated: May 11, 2016



For S.S. KOTHARI MEHTA & CO.
Firm Registration No.0000756N

K.K. Tulshan
(Partner)
Membership No.085033

(Formerly Rajasthan Spinning & Weaving Mills Limited)

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RSWM Limited

an LNJ Bhilwara Group Company



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FORM A

RSWM LIMITED

1. Name of the Company	RSWM LIMITED
2. Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3. Type of Audit observation	Un-modified
4. Frequency of observation	N.A.

Riju Jhunjhunwala
Managing Director
& Chief Executive Officer

B. M. Sharma
Chief Financial Officer

Dr. Kamal Gupta
Chairman – Audit Committee

Auditors of the Company:
For S. Bhargava Associates
Firm Registration No. 003191C

Sunil Bhargava
(Partner)
Membership No.70964



For S.S. KOTHARI MEHTA & CO.
Firm Registration No.000756N

K.K. Tulshan
(Partner)
Membership No.085033

Dated: May 11, 2016

(Formerly Rajasthan Spinning & Weaving Mills Limited)

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