

CIN: L17111TZ1989PLC005902

CTL/SE/FEB/2015

4th February, 2015

The Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Fax No. 022-26598120

BSE Limited
Corporate Relationship Dept.
P J Towers
Dalal Street
Mumbai – 400 001
Fax No. 022-22723121

Scrip code: CHESLINTEX

Scrip Code: 521056

Dear Sir,

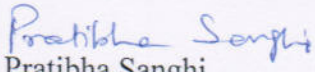
Sub: Submission of unaudited financial results and Limited Review Report for the quarter ended 31.12.2014.

Further to our letter dated 13th January 2015, forwarding herewith Un-audited Financial Results and Limited Review Report of the Company for the quarter ended 31st December, 2014 as approved by the Board of Directors at its meeting held today.

This is for your information and records.

Thanking You,

Yours faithfully,
For CHESLIND TEXTILES LIMITED


Pratibha Sanghi
Company Secretary

Encl: A/a

Cheslind Textiles Limited
(A Subsidiary of RSWM Ltd.)

Bangalore Office :
No. 147, 12th Main, 3rd Block,
Koramangala, Bangalore - 560 034, India
Tel. : +91-80-25538622, Fax : +91-80-25538559
mail : cheslind@vsnl.com
website : www.cheslind.co.in

Regd. Office & Factory :
B. Muduganapalli, Bagalur - 635 103
Hosur Taluk, Krishnagiri Distt., Tamil Nadu, India
Tel. : +91-4344-254184, 254187
Fax : +91-4344-254276
E-mail : cheslind@cheslind.com

Corporate Office : (LNJ Bhilwara Group)
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300, 2541810 (EPABX)
Fax : +91-120-2531648, 2531745
Website : www.rswm.in

CHESLIND TEXTILES LIMITED
CIN: L17111TZ1989PLC005902
REGISTERED OFFICE: B. MUDUGANAPALLI, BAGALUR-635103, KRISHNAGIRI DT, TAMILNADU
Phone No: 04344-255500, Fax: 04344-254187
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2014

Sl. No.	PARTICULARS	Quarter ended 31.12.2014	Quarter ended 30.9.2014	Quarter ended 31.12.2013	Nine Months ended 31.12.2014	Nine Months ended 31.12.2013	Rs. in Lakhs Year ended 31.3.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART-I							
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	6249	6682	6646	18671	19228	26072
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	6249	6682	6646	18671	19228	26072
2	Expenses						
	(a) Cost of materials consumed	4072	4467	4597	12630	12590	16906
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	68	380	(199)	194	(267)	(209)
	(d) Employee benefit expenses	527	519	441	1547	1358	1846
	(e) Depreciation and amortisation expenses	165	166	177	506	527	686
	(f) Power & Fuel expenses	756	795	715	2265	2122	2871
	(g) Other expenses	628	701	630	1864	1842	2472
	Total expenses	6216	7028	6361	19006	18172	24572
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	33	(346)	285	(335)	1,056	1,500
4	Other income	10	24	99	51	178	339
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	43	(322)	384	(284)	1,234	1,839
6	Finance costs	373	433	335	1230	1040	1491
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(330)	(755)	49	(1,514)	194	348
8	Exceptional Item	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(330)	(755)	49	(1,514)	194	348
10	Tax expense	-	-	-	-	-	-
11	Net Profit/ (Loss) from ordinary activities after tax (9+10)	(330)	(755)	49	(1,514)	194	348
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11+12)	(330)	(755)	49	(1,514)	194	348
14	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	4532	4532	4532	4532	4532	4532
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16. i & ii	Earnings per share (before and after extraordinary items) (of Rs.10/-each) in Rs.						(1,316)
	(a) Basic (not annualised)	(0.73)	(1.67)	0.11	(3.34)	0.43	0.77
	(b) Diluted (not annualised)	(0.73)	(1.67)	0.11	(3.34)	0.43	0.77
PART-II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	11602935	11602935	11602935	11602935	11602935	11602935
	- Percentage of shareholding	25.60	25.60	25.60	25.60	25.60	25.60
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	7628950	7628950	7628950	7628950	7628950	7628950
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.62	22.62	22.62	22.62	22.62	22.62
	- Percentage of shares (as a % of the total share capital of the company)	16.83	16.83	16.83	16.83	16.83	16.83
	b) Non - encumbered						
	- Number of shares	26091450	26091450	26091450	26091450	26091450	26091450
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	77.38	77.38	77.38	77.38	77.38	77.38
	- Percentage of shares (as a % of the total share capital of the company)	57.57	57.57	57.57	57.57	57.57	57.57

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(A Subsidiary of RSWM Ltd.)

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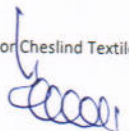
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	Particulars	3 months ended 31.12.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	0

Notes:

- 1 The Company has only single reportable business segment in terms of requirements of Accounting Standard 17.
- 2 The auditors have conducted limited review of financial results for the quarter and nine months ended 31st December, 2014. The above unaudited financial results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors in their meeting held on 4th February, 2015.
- 3 The Company continue to follow existing rates of depreciation. The Company intends to workout the impact of the revised depreciation rates/life of assets as per schedule II of Companies Act 2013 at the time of closing the accounts for the full financial year.
- 4 Company's merger with its holding Company, RSWM Limited, is under way for which necessary steps as required by law/regulatory authorities are being taken. As per the orders of honourable High Court of Madras meeting of Shareholders, Secured Creditors & Unsecured Creditors were held on 7th November 2014 at the registered office of the Company and respective Chairman of the meetings have submitted their reports to the Court. Further public shareholders have approved the merger through the Postal Ballot conducted during November/December 2014. TIDCO's approval to the merger is still awaited.
- 5 Previous year/period figures have been re-grouped/recast wherever considered necessary.

For Cheslind Textiles Ltd



Prakash Maheshwari
Director

Place: Bangalore
Date: 4th February 2015

K.P. Rao & Co,
Chartered Accountants
25, State Bank Road,
Bangalore 560 001

M. Bhaskara Rao & Co,
Chartered Accountants
5D, 5th Floor, 'Kautilya'
6-3-652, Somajiguda
Hyderabad-500 082

LIMITED REVIEW REPORT

To,
The Board of Directors,
Cheslind Textiles Limited,
Bangalore

We have reviewed the accompanying statement of unaudited financial results of **CHESLIND TEXTILES LIMITED** ("the Company"), BANGALORE for the nine months period ended 31st December, 2014("the Statement"), except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our Limited Review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

Ministry of Corporate Affairs has notified Schedule II of Companies Act, 2013 vide notification F No 1/15/2013-CL-V read with F No 17/60/2012-CL-V, which prescribes useful life of an asset to compute depreciation with effect from 1st April 2014. The Company has computed depreciation in accordance with the rates as prescribed under Schedule XIV of the Companies Act, 1956 and hence the useful life of assets are different from those prescribed under Schedule II. The impact of this on depreciation and loss for the nine months period under review has not been ascertained by the Company, hence we are unable to comment on the same.



Qualified Conclusion

Based on our review conducted as above and except for the effect of matters described in the basis of Qualified Conclusion aforementioned, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the accounting standards specified under the Companies Act, 1956, (which are continued to be applicable as per Sec.133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K P Rao & Co
Chartered Accountants
FRN: 003135S


Desmond J Rebello
Membership No: 015140
(Partner)



For M Bhaskara Rao & Co
Chartered Accountants
FRN: 000459S

V.K Muralidhar
Membership No: 201570
(Partner)



Place: Bangalore
Date: 4th February 2015