RSWM Limited
an LNJ Bhilwara Group Company

PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

RSWM/
February 13, 2019

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, C-1, Block - G,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Scrip Code: RSWM

Sub: Outcome of Board Meeting dated 13th February, 2019

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018, along with Limited Review Report as approved by the Board of Directors at their meeting held today i.e. 13th February, 2019.

The meeting of Board of Directors commenced at 1.30 P.M and concluded at 4.40 P.M.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**

SURENDER GUPTA
COMPANY SECRETARY
FCS - 2615

Encl: As above

Lodha & Co.
Chartered Accountants
12, Bhagat Singh Marg,
New Delhi – 110 001

S. S. Kothari Mehta & Co.
Chartered Accountants
Plot No-68, Okhla Industrial Area, Phase III,
New Delhi -110020

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIALS RESULTS

To
The Board of Directors
RSWM Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **RSWM Limited** ('the Company'), for the quarter and nine months ended 31st December 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
   This statement which is the responsibility of the Company's management and has been approved by the Board of Directors of the Company, has been prepared in recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting' (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 The Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of the 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared is in accordance with the aforesaid Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co.
Chartered Accountants
Firm's Registration No. 301051E

(N.K. Lodha)
Partner
Membership Number 085155

For S. S. Kothari Mehta & Co.
Chartered Accountants
Firm's Registration No. 000756N

(Yogesh K. Gupta)
Partner
Membership Number 093214

Place: Noida
Date : February13, 2019

RSWM 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.rswm.in, E-mail:rswm.investor@lnjbhilwara.com

Unaudited Financial Results for the Quarter & Nine Months Ended 31st December, 2018

PART I — *(₹ in Crore)*

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	a) Revenue from operations	689.40	740.49	787.37	2,140.27	2,182.47	2,943.09
	b) Other income	9.04	8.22	6.01	23.09	26.40	36.19
	Total Income (a + b)	698.44	748.71	793.38	2,163.36	2,208.87	2,979.28
2	**Expenses**						
	a) Cost of materials consumed	422.86	435.53	414.22	1,268.67	1,290.64	1,716.19
	b) Purchase of traded goods	5.12	2.96	6.04	11.89	15.64	20.25
	c) Change in inventories of finished goods, stock in trade and work in progress	1.53	(18.49)	46.11	(35.42)	(53.51)	(37.72)
	d) Excise duty on sales	-	-	-	-	3.33	3.33
	e) Employee benefits expenses	86.39	90.64	91.40	266.98	279.49	364.52
	f) Finance cost	31.35	28.93	29.54	89.87	88.83	117.29
	g) Depreciation and amortization expenses	30.84	30.08	30.46	91.01	93.41	124.47
	h) Other expenses	160.97	169.85	165.08	498.65	490.41	649.63
	Total Expenses	739.06	739.50	782.85	2,191.65	2,208.24	2,957.96
3	Profit(+)/Loss (-) before Tax, Exceptional items (1 - 2)	(40.62)	9.21	10.53	(28.29)	0.63	21.32
4	Exceptional items						
5	Profit(+)/Loss (-) before tax (3 +/- 4)	(40.62)	9.21	10.53	(28.29)	0.63	21.32
6	Less: Tax Expense						
	Current Tax	(1.39)	0.83	-	-	-	4.55
	Tax adjustment related to earlier years	-	-	(0.05)	-	(0.05)	(0.05)
	Deferred Tax	(10.70)	0.30	1.37	(10.21)	(0.15)	2.32
7	Net Profit (+)/Loss (-) after tax (5-6)	(28.53)	8.08	9.21	(18.08)	0.83	14.50
8	Other Comprehensive Income						
	a) i Item that will not be reclassified to profit or loss	38.34	1.60	135.73	52.65	203.75	294.20
	ii Income tax relating to Item that will not be reclassified to profit or loss	(4.46)	(0.18)	0.45	(9.13)	0.99	(1.71)
	b) i Item that will be reclassified to profit or loss	3.43	1.78	3.76	4.26	(2.18)	(5.80)
	ii Income tax relating to Item that will be reclassified to profit or loss	(1.20)	(0.62)	(1.30)	(1.48)	0.76	1.78
9	Other Comprehensive Income	36.11	2.58	138.64	46.30	203.32	288.47
10	Total Comprehensive Income for the period (7 +/- 9)	7.58	10.66	147.85	28.22	204.15	302.97
11	Paid up Equity Share Capital (Face Value : ₹ 10 /- per Share)	23.55	23.55	23.55	23.55	23.55	23.55
12	Other Equity						877.18
13	Earnings Per Share (of ₹ 10 each) in ₹						
	a) Basic EPS (not annualised)	(12.12)	3.43	3.91	(7.68)	0.35	6.16
	b) Diluted EPS (not annualised)	(12.12)	3.43	3.91	(7.68)	0.35	6.16

LODHA & CO. New Delhi Chartered Accountants

S.S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

RSWM LIMITED

RSWM LIMITED

CIN:L17115RJ1960PLC008216

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Unaudited Financial Results for the Quarter & Nine Months Ended 31st December, 2018

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

PART II — *(₹ In Crore)*

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	a) Yarn	615.24	644.78	693.48	1,882.76	1,911.11	2,575.63
	b) Fabric	96.25	122.54	120.39	333.29	346.21	470.60
	c) Un-allocated	-	-	-	-	-	-
	Total	711.49	767.32	813.87	2,216.05	2,257.32	3,046.23
	Less : - Inter Segment Revenue	22.09	26.83	26.51	75.78	74.85	103.14
	Net Sales /Income from Operations	689.40	740.49	787.36	2,140.27	2,182.47	2,943.09
2	**Segment Result**						
	Profit (+)/Loss (-) before tax and Interest from each Segment)						
	a) Yarn	9.82	50.39	33.56	89.36	76.54	108.05
	b) Fabric	(23.44)	(11.43)	8.59	(29.87)	10.29	17.81
	Total	(13.62)	38.96	42.15	59.49	86.83	125.86
	Less :- i. Interest	31.35	28.93	29.54	89.87	88.83	117.29
	ii. Other un-allocable expenditure net off unallocable income	(4.35)	0.82	2.08	(2.09)	(2.63)	(12.75)
	Profit(+)/Loss(-) before Tax	(40.62)	9.21	10.53	(28.29)	0.63	21.32
3 (a)	**Segment Assets**						
	a) Yarn	1,800.88	1,824.23	1,715.68	1,800.88	1,715.68	1,732.84
	b) Fabric	380.45	422.26	410.38	380.45	410.38	428.93
	Total	2,181.33	2,246.49	2,126.06	2,181.33	2,126.06	2,161.77
	Un-allocated	559.18	513.37	434.08	559.18	434.08	551.24
	Total Segment Assets	2,740.51	2,759.86	2,560.14	2,740.51	2,560.14	2,713.01
3 (b)	**Segment Liabilities**						
	a) Yarn	1,440.96	1,451.53	1,291.35	1,440.96	1,291.35	1,327.22
	b) Fabric	163.00	176.09	163.07	163.00	163.07	156.40
	Total	1,603.96	1,627.62	1,454.42	1,603.96	1,454.42	1,483.62
	Un-allocated	213.27	216.54	303.81	213.27	303.81	328.65
	Total Segment liabilities	1,817.23	1,844.16	1,758.23	1,817.23	1,758.23	1,812.27
3 (c)	**Capital Employed**	923.28	915.70	801.91	923.28	801.91	900.74

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its meeting held on February 13, 2019. Further, in accordance the requirement under Regulation 33 of SEBI (LODR) Regulations, 2015, the Statutory Auditors have carried out limited review for the Quarter and Nine Months ended December 31, 2018 and the review report has been approved by the Board.

2. The Revenue from Operations up to June 30, 2017 included applicable Central Excise Duty on goods sold. However, with the introduction of Goods and Services Tax (GST) w.e.f. July 1, 2017, which subsumed Central Excise Duty, Vat, Service Tax etc, applicable GST collected on behalf of the Government/s is not included in Revenue from Operations. Accordingly, Revenue from Operations for the Nine Months ended December 31, 2018, is not comparable with the Revenue from Operations for the

3. Ind AS 115, Revenue from Contracts with Customers, has been made effective from April 1, 2018. The Company has evaluated the effect of the same on the financial statements and the impact was not material.

4. The figures of the previous period/year have been regrouped/recast wherever considered necessary.

LODHA & CO. New Delhi Chartered Accountants

S. S. KOTHARI MEHTA & CO. NEW DELHI CHARTERED ACCOUNTANTS

RSWM LIMITED

By Order of the Board
For RSWM Limited

Riju Jhunjhunwala
Managing Director & Chief Executive Officer
DIN : 00061060

Place: Noida (U. P.)
Date: 13th February, 2019