



FAZE THREE LIMITED

Reqd.Off. : Survey No. 380/1, Khanvel Silvassa Road, Village Dapada, Silvassa - 396 230

Unaudited Financial Results For the Quarter & Half Year Ended 30th September 2014


(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	5,910.42	4,984.43	4,998.33	10,894.85	9,993.85	21,615.51
	(b) Other operating income	412.55	373.84	366.42	786.39	624.06	1,453.43
	<b>Total Income from operations (net)</b>	<b>6,322.97</b>	<b>5,358.27</b>	<b>5,364.75</b>	<b>11,681.24</b>	<b>10,617.91</b>	<b>23,068.94</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	3,165.24	2,747.49	2,785.49	5,912.73	4,279.81	10,571.70
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.52)	(419.73)	(1.64)	(522.25)	657.11	311.42
	(d) Employee benefits expense	598.35	484.42	508.14	1,082.77	949.49	2,091.99
	(e) Depreciation and amortization expense	121.22	128.68	121.21	249.90	245.82	494.49
	(f) Other expenses	2,308.78	1,867.89	1,425.81	4,176.67	3,535.38	7,798.18
	<b>Total expenses</b>	<b>6,091.07</b>	<b>4,808.75</b>	<b>4,839.01</b>	<b>10,899.82</b>	<b>9,667.61</b>	<b>21,267.78</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>231.90</b>	<b>549.52</b>	<b>525.74</b>	<b>781.42</b>	<b>950.30</b>	<b>1,801.16</b>
4	Other income	91.06	39.66	54.61	130.72	154.84	253.37
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+ 4)</b>	<b>322.96</b>	<b>589.18</b>	<b>580.35</b>	<b>912.14</b>	<b>1,105.14</b>	<b>2,054.53</b>
6	Finance costs	334.03	363.32	361.60	697.35	705.72	1,475.66
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+ -6)</b>	<b>(11.07)</b>	<b>225.86</b>	<b>218.75</b>	<b>214.79</b>	<b>399.42</b>	<b>578.87</b>
8	Exceptional items	52.11	125.08	389.56	177.19	1,055.73	716.79
9	<b>Profit / (Loss) from ordinary activities before tax (7+ -8)</b>	<b>(63.18)</b>	<b>100.78</b>	<b>(170.81)</b>	<b>37.60</b>	<b>(656.31)</b>	<b>(137.92)</b>
10	Tax expense	(1.51)	(0.39)	2.06	(1.90)	18.21	15.48
11	<b>Net Profit / (Loss) from ordinary activities after tax (9+ -10)</b>	<b>(61.67)</b>	<b>101.17</b>	<b>(172.87)</b>	<b>39.50</b>	<b>(674.52)</b>	<b>(153.40)</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+ - 12)</b>	<b>(61.67)</b>	<b>101.17</b>	<b>(172.87)</b>	<b>39.50</b>	<b>(674.52)</b>	<b>(153.40)</b>
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,218.88	1,218.88	1,218.88	1,218.88	1,218.88	1,218.88
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16.i	Earnings per share (before extraordinary items) (of Rs. /- each) (not annualized):						
	(a) Basic	(0.51)	0.83	(1.42)	0.32	(5.53)	(1.26)
	(b) Diluted	(0.51)	0.83	(1.42)	0.32	(5.53)	(1.26)
16.ii	Earnings per share (after extraordinary items) (of Rs. /- each) (not annualized):						
	(a) Basic	(0.51)	0.83	(1.42)	0.32	(5.53)	(1.26)
	(b) Diluted	(0.51)	0.83	(1.42)	0.32	(5.53)	(1.26)
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	5,622,053.00	5,622,053.00	5,622,053.00	5,622,053.00	5,622,053.00	5,622,053.00
	- Percentage of shareholding	0.46	0.46	0.46	0.46	0.46	0.46
2	<b>Promoters and Promoter Group Shareholding</b>						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non - encumbered						
	- Number of shares	6,566,744.00	6,566,744.00	6,566,744.00	6,566,744.00	6,566,744.00	6,566,744.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.54	0.54	0.54	0.54	0.54	0.54
	- Percentage of shares (as a % of the total share capital of the company)	0.54	0.54	0.54	0.54	0.54	0.54
B	<b>Particulars</b>	<b>Quarter Ended 30.09.2014</b>					
	<b>INVESTORS COMPLAINTS</b>						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed off during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

Notes:

- The above results were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their respective meetings held on 14th November 2014 and Statutory Auditors of the company have carried out a Limited Review of the above results pursuant to Clause 41 of the Listing Agreement and furnished their modified report thereon .
- The company has a single reportable segment.
- Exceptional item of Rs. 52.11 Lacs is on account of enhanced liability on account of corporate guarantee.
- Depreciation has continued to be provided as per Schedule XIV of the Companies Act 1956 instead of as provided in Schedule II of the Companies Act 2013 as the company has decided to carry out a technical assessment of the useful life of its assets, independent of the old rates adopted. The Company does not expect significant change on aligning depreciation with Schedule II requirements.
- The Company does not have any current tax liability for the quarter.
- The Figures have been regrouped / reclassified wherever necessary.

By Order of the Board  
For Faze Three Limited

  
(Ajay Anand)  
Director

Place: Mumbai  
Date: 14.11.2014



**FAZE THREE LIMITED**

Statement of Assets & Liabilities as at 30th September 2014

Sr.No.	Particulars	₹ in Lacs)	
		As at 30th September 2014 (₹) (Unaudited)	As at 31st March 2014 (₹) (Audited)
[A]	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholders' funds</b>		
(a)	Share capital	1,219	1,219
(b)	Reserves and surplus	(4,680)	(4,720)
	<b>Sub-Total-Shareholders' Fund</b>	<b>(3,461)</b>	<b>(3,501)</b>
	<b>Non-current liabilities</b>		
(a)	Long-term borrowings	377	582
(b)	Deferred tax liabilities (Net)	1,387	1,390
(c)	Other Long Term Liabilities	1,873	1,535
(c)	Long-term provisions	264	235
	<b>Sub-Total-Non-Current Liabilities</b>	<b>3,901</b>	<b>3,742</b>
	<b>Current liabilities</b>		
(a)	Short-term borrowings	5,971	7,167
(b)	Trade payables	3,829	4,249
(c)	Other current liabilities	14,209	12,703
(d)	Short-term provisions	854	704
	<b>Sub-Total-Current Liabilities</b>	<b>24,863</b>	<b>24,824</b>
	<b>Total Equity and Liabilities</b>	<b>25,303</b>	<b>25,065</b>
[B]	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Fixed assets		
	(i) Tangible assets	7,450	7,658
(b)	Non-current investments	27	23
(c)	Long-term loans and advances	683	492
	<b>Sub-Total-Non-Current Assets</b>	<b>8,160</b>	<b>8,173</b>
	<b>Current assets</b>		
(a)	Inventories	8,578	8,899
(b)	Trade receivables	5,593	4,596
(c)	Cash and cash equivalents	1,252	966
(d)	Short-term loans and advances	1,210	1,115
(e)	Other current assets	510	1,316
	<b>Sub-Total-Current Assets</b>	<b>17,143</b>	<b>16,892</b>
	<b>Total Assets</b>	<b>25,303</b>	<b>25,065</b>



THAKUR, VAID YANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
NEW DELHI, MUMBAI, KOLKATTA, PATNA,  
CHENNAI, CHANDIGARH AND SECUNDERABAD

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## LIMITED REVIEW REPORT

To  
The Board of Directors  
Faze Three Ltd.,  
1-2 Shiv Smriti Chambers,  
49-A Dr. Annie Besant Road,  
Worli, Mumbai 400 018.

1. We have reviewed the accompanying statement of Standalone unaudited Financial Results of Faze Three Ltd. for the Quarter and Half Year Ended 30th September 2014, except for the disclosure regarding "Public Shareholding and Promoters 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 the Financial Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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. Our 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.



**THAKUR, VAIDYANATH AIYAR & CO.**

3. Based on our review conducted as above, and except for the matter specified in paragraph 4, nothing has come to our attention that causes us to believe that the accompanying unaudited Financial Results prepared, fairly in all material respect, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3c) of the Companies Act 1956 read with the General Circular 15/2013, dated September 13, 2013 of the Ministry of Corporate affairs in respect of section 133 of the Companies Act 2013 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.
  
4. *As referred to in Note No.4 of the notes accompanying the Statement of Financial Results the Company has not reworked its depreciation in line with the requirement as per Schedule II of the Companies Act, 2013 and has continued to charge depreciation as per the old Schedule XIV due to reason stated therein.*

For THAKUR, VAIDYANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 000038 N



C.V. PARAMESWAR  
PARTNER  
Membership No. 11541

Place: Mumbai  
Date: 14.11.2014

