

CIN No. L99999DN1985PLC00197
 Website: www.fazethree.com
 E-mail : info@fazethree.com
 Tel.: 022-43514444



FAZE THREE LIMITED

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

Unaudited Financial Results For the Quarter Ended 30th June 2015

(Rs. In Lacs)

| Sr. No. | Particulars | Quarter Ended | | Year Ended | |
|---|--|--------------------------|-----------------------|-------------------------|---|
| | | Unaudited 30.06.2015 | Audited 31.03.2015 | Unaudited 30.06.2014 | Audited 31.03.2015 |
| 1 | Income from operations | | | | |
| | (a) Net sales/income from operations (Net of excise duty) | 5,552.77 | 4,840.07 | 4,984.43 | 20,355.32 |
| | (b) Other operating income | 89.90 | 821.15 | 373.84 | 1,406.75 |
| | Total income from operations (net) | 5,642.67 | 5,661.22 | 5,358.26 | 21,762.07 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 2,774.53 | 2,668.18 | 2,747.49 | 10,987.66 |
| | (b) Purchases of stock-in-trade | - | - | - | - |
| | (c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade | (96.21) | 74.52 | (419.73) | (927.46) |
| | (d) Employee benefits expense | 677.18 | 727.20 | 484.42 | 2,402.81 |
| | (e) Depreciation and amortization expense | 138.03 | 117.00 | 128.68 | 492.05 |
| | (f) Other expenses | 1,896.84 | 1,891.81 | 1,867.89 | 7,724.08 |
| | Total expenses | 5,390.38 | 5,498.71 | 4,808.75 | 20,679.16 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 252.29 | 162.51 | 549.52 | 1,082.91 |
| 4 | Other income | 55.00 | 57.16 | 39.66 | 231.13 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 307.29 | 219.67 | 589.18 | 1,314.03 |
| 6 | Finance costs | 336.42 | 381.87 | 363.32 | 1,418.45 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (29.13) | (162.20) | 225.86 | (104.42) |
| 8 | Exceptional items | - | 19.79 | 125.08 | 325.79 |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + -8) | (29.13) | (181.98) | 100.78 | (430.21) |
| 10 | Tax expense | - | 42.45 | (0.39) | - |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9+ -10) | (29.12) | (224.43) | 101.17 | (430.21) |
| 12 | Extraordinary items | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11+ - 12) | (29.12) | (224.43) | 101.17 | (430.21) |
| 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 |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | (5,179.29) | - | (5,179.29) |
| 16.i | Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized): | | | | |
| | (a) Basic | (0.24) | (1.84) | 0.83 | (3.53) |
| | (b) Diluted | (0.24) | (1.84) | 0.83 | (3.53) |
| 16.ii | Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualized): | | | | |
| | (a) Basic | (0.24) | (1.84) | 0.83 | (3.53) |
| | (b) Diluted | (0.24) | (1.84) | 0.83 | (3.53) |
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public shareholding | | | | |
| | - Number of shares | 5,621,803 | 5,621,803 | 5,622,053 | 5,621,803 |
| | - Percentage of shareholding | 46.12% | 46.12% | 46.12% | 46.12% |
| 2 | Promoters and Promoter Group Shareholding | | | | |
| | 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 | 6,566,994 | 6,566,994 | 6,566,744 | 6,566,994 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 53.88% | 53.88% | 53.88% | 53.88% |
| | - Percentage of shares (as a % of the total share capital of the company) | - | - | - | - |
| B | Particulars | Quarter Ended 30.06.2015 | | | |
| | INVESTORS COMPLAINTS | | | | |
| | 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: | | | | | |
| 1. 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 12th August 2015 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. | | | | | |
| 2. The company has a single reportable segment viz Home furnishings. | | | | | |
| 3. The Company has not ascertained the useful life of its Fixed Assets and not worked out depreciation as per Schedule II of the Companies Act 2013. The depreciation charged in the books is as per Schedule XIV of the Companies Act 1956. | | | | | |
| The impact on the result for quarter ended 30th June 2015 and the impact if any, on the retained earnings has not been ascertained. | | | | | |
| 4. Foreign currency monetary items shall be restated on year end basis for any gains, Losses, if any shall be provided for on each reporting date. | | | | | |
| 5. The Company does not have any current tax liability for the quarter. | | | | | |
| 6. The figures for the last quarter are the balancing figures between audited figures in respect of full financial year and published year-to-date figures upto the third quarter of the relevant financial year. | | | | | |
| 7. The previous year figures have been regrouped / reclassified wherever necessary. | | | | | |
| | | | | | By Order of the Board For Faze Three Limited |
| | | | | | (Ajay Anand) Managing Director |
| Place: Mumbai Date: 12.08.2015 | | | | | |



THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
NEW DELHI, MUMBAI, KOLKATA, PATNA,
CHENNAI, CHANDIGARH AND SECUNDERABAD

PHONE: 2284 25 02, 2287 00 67
FAX No. 2204 63 86
11 - B, VATSA HOUSE,
JANMABHOOMI MARG, FORT,
MUMBAI --- 400 001.
Email-tvamum@gmail.com

LIMITED REVIEW REPORT

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

1. Introduction

We have reviewed the accompanying statement of Standalone unaudited Financial results of Faze Three Limited, for the Quarter ended 30th June, 2015, 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 Statements based on our review.

2. Scope of Review

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.



3. Basis for Qualified Opinion

As referred to in Note No.3 of the Notes accompanying the statement of Financial Results, the company has not ascertained the useful life of its Fixed Assets and not worked out depreciation as per Schedule II of the Companies Act 2013. The depreciation charged in the books is as per Schedule XIV of the Companies Act 1956.

The Impact on the result for the quarter ended 30th June, 2015 and the impact if any, on the retained earnings has not been ascertained.

4. Conclusion

Based on our review conducted as above with the exception of the matters described in the preceding paragraph and read further with notes forming integral part of the financial results, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting Standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed 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 THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 000038N



C.V.PARAMESWAR
PARTNER
Membership No. 11541

Place: Mumbai
Date: 12.08.2015

