

FAZE THREE LIMITED



Read Off : Survey No. 390/1, Khanvel Silvassa Road, Village Dapada, Silvassa - 396 230

Unaudited Financial Results For the Quarter Ended 30th June 2013

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited 30.06.2013	Audited 31.03.2013	Unaudited 30.06.2012	(Audited) 31.03.2013
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	4995.52	3931.55	4522.78	17,675.96
	(b) Other operating income	257.64	244.00	379.32	1,204.54
	Total income from operations (net)	5253.16	4175.55	4902.10	18,880.50
2	Expenses				
	(a) Cost of materials consumed	1494.32	4099.43	2495.92	10,241.58
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	658.75	7.21	(643.53)	(644.23)
	(d) Employee benefits expense	441.36	483.16	435.89	1,757.49
	(e) Depreciation and amortization expense	124.61	90.24	142.06	489.87
	(f) Other expenses	2109.55	575.91	1719.13	7,278.77
	Total expenses	4828.59	5255.96	4149.47	19,123.48
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	424.57	(1080.39)	752.63	(242.99)
4	Other income	100.22	375.79	38.02	525.29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+ -4)	524.79	(704.60)	790.65	282.30
6	Finance costs	344.12	398.34	343.33	1,469.99
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+ -6)	180.67	(1102.94)	447.32	(1187.69)
8	Exceptional items	666.17	162.07	755.24	917.31
9	Profit / (Loss) from ordinary activities before tax (7+ -8)	(485.50)	(1265.01)	(307.92)	(2105.00)
10	Tax expense	16.15	118.52	-	45.96
11	Net Profit / (Loss) from ordinary activities after tax (9+ -10)	(501.65)	(1383.53)	(307.92)	(2150.96)
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11+ - 12)	(501.65)	(1383.53)	(307.92)	(2150.96)
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	1218.88	1218.88	1218.88	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	(4.12)	(11.35)	(2.53)	(17.65)
	(b) Diluted	(4.12)	(11.35)	(2.53)	(17.65)
16.ii	Earnings per share (after extraordinary items) (of Rs. /- each) (not annualized):				
	(a) Basic	(4.12)	(11.35)	(2.53)	(17.65)
	(b) Diluted	(4.12)	(11.35)	(2.53)	(17.65)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	5,622,053	5,622,053	5,622,053	5,622,053
	- 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	6,566,744	6,566,744	6,566,744	6,566,744
	- 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 30.06.2013			
	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:

- 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 August 2013 and Statutory Auditors of the company have carried out a Limited Review of the same.
- During the quarter the company's transaction has been only in the segment of manufacturing viz. Home Furnishings.
- Exceptional item of Rs.666.17 lacs is on account of restatement of liabilities payable in USD as on June 30, 2013 in accordance with AS 11.
- The Company does not have any current tax liability for the quarter.
- Previous year's Figures have been regrouped / reclassified wherever necessary.

By Order of the Board
For Faze Three Limited

(Sanjay Anand)
Whole Time Director

Place: Mumbai
Date: 14.08.2013

LIMITED REVIEW REPORT

To
The Board Of Directors
Faze Three Limited
1-2, Shiv Smriti Chambers,
49, -A, DR Annie Besant Road
Worli, Mumbai -400018,

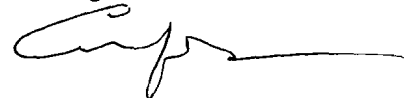
1. We have reviewed the unaudited Standalone Financial results of Faze Three Ltd. for the Quarter ended June 30, 2013 prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is 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 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 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Thakur, Vaidyanath Aiyar & Co

- 4 Based on our review conducted as above, 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 statement 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 and other recognised 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.
- 5 Further, we also report that we have only traced the disclosures regarding "Public Shareholding" and Promoters and Promoter Group Shareholding in the Statement from the disclosures made by the Management and are therefore not expressing a review opinion thereon.

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



C.V.PARAMESWAR
PARTNER
Membership No. 11541

Place: Mumbai
Date: 14.08.2013

