

FAZE THREE LIMITED



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

Audited Financial Results For the Quarter and Year Ended 31st March 2014

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited 31.03.2014	Unaudited 31.12.2013	Audited 31.03.2013	(Audited) 31.03.2014	(Audited) 31.03.2013
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	5026.53	6595.13	3931.55	21615.51	17675.96
	(b) Other operating income	472.30	357.07	244.00	1453.43	1204.54
	Total income from operations (net)	5498.83	6952.20	4175.55	23068.94	18880.50
2	Expenses					
	(a) Cost of materials consumed	2726.71	3565.18	4099.43	10571.70	10241.58
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(525.28)	179.59	7.21	311.42	(644.23)
	(d) Employee benefits expense	546.23	596.26	483.16	2091.99	1757.49
	(e) Depreciation and amortization expense	124.34	124.33	90.24	494.49	489.87
	(f) Other expenses	2429.43	1833.38	575.91	7798.18	7278.77
	Total expenses	5301.43	6298.74	5255.95	21267.78	19123.48
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	197.40	653.46	(1080.40)	1,801.16	(242.98)
4	Other income	57.27	41.27	375.79	253.37	525.29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	254.67	694.73	(704.61)	2,054.53	282.31
6	Finance costs	488.02	281.92	398.34	1475.66	1469.99
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+ -6)	(233.35)	412.81	(1102.95)	578.87	(1187.68)
8	Exceptional items	(338.94)	0.00	162.07	716.79	917.31
9	Profit / (Loss) from ordinary activities before tax (7+ -8)	105.59	412.81	(1265.02)	(137.92)	(2104.99)
10	Tax expense	(80.04)	77.31	118.52	15.48	45.96
11	Net Profit / (Loss) from ordinary activities after tax (9+ -10)	185.63	335.50	(1383.54)	(153.40)	(2150.95)
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+ - 12)	185.63	335.50	(1383.54)	(153.40)	(2150.95)
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	1218.88	1218.88	1218.88	1218.88	1218.88
15	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	-	-
16.i	Earnings per share (before extraordinary items) (of Rs. /- each) (not annualized):					
	(a) Basic	1.52	2.75	(11.35)	(1.26)	(17.65)
	(b) Diluted	1.52	2.75	(11.35)	(1.26)	(17.65)
16.ii	Earnings per share (after extraordinary items) (of Rs. /- each) (not annualized):					
	(a) Basic	1.52	2.75	(11.35)	(1.26)	(17.65)
	(b) Diluted	1.52	2.75	(11.35)	(1.26)	(17.65)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	5622053.00	5622053.00	5622053.00	5,622,053	5,622,053
	- Percentage of shareholding	46.12%	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	6566744.00	6566744.00	6566744.00	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%	53.88%
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
B	Particulars	Quarter Ended				
		31.03.2014				
	INVESTORS COMPLAINTS					
	Pending at the beginning of the quarter	-				
	Received during the quarter	-				
	Disposed off during the quarter	-				
	Remaining unresolved at the end of the quarter	-				

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 29th, May 2014.
- During the year the company's transaction has been only in the segment of manufacturing viz. Home Furnishings
- The Company does not have any Current tax liability for the year.
- In line with the requirements under the Sick Industrial Companies Act, the company has filed reference with BIFR on 23/08/2012 which has been registered by BIFR on 04/09/2012.
- Though the networth of the Company is fully eroded since earlier years, the financial statements have been prepared on a 'going Concern' basis as the management is of the view that the going concern assumption holds true as the company will be able to appropriately discharge / deal with all its liabilities under the rehabilitation scheme under BIFR.
- The Company is yet to pay the gratuity contribution to LIC to the extent of Rs 1,29,85,096/- during the year.
- The figures of the last Quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the 3rd Quarter of the financial year.
- Previous year figures have been regrouped / reclassified wherever necessary to make them comparable.

By Order of the Board
For Faze Three Limited

(Ajay Anand)
Whole Time Director
Place: Mumbai
Date: 29th May 2014

FAZE THREE LIMITED

Statement of Assets & Liabilities as at 31st March 2014

		(Rs in Lacs)	
Sr.No.	Particulars	As at 31st March 2014 (Rs) (Audited)	As at 31st March 2013 (Rs) (Audited)
[A]	EQUITY AND LIABILITIES		
	Shareholders' funds		
(a)	Share capital	1,219	1,219
(b)	Reserves and surplus	(4,720)	(4,567)
	Sub-Total-Shareholders' Fund	(3,501)	(3,348)
	Non-current liabilities		
(a)	Long-term borrowings	582	541
(b)	Deferred tax liabilities (Net)	1,390	1,375
(c)	Long-term provisions	235	199
(d)	Other Long term Liabilities	1,535	1,461
	Sub-Total-Non-Current Liabilities	3,742	3,576
	Current liabilities		
(a)	Short-term borrowings	7,167	6,106
(b)	Trade payables	4,249	3,412
(c)	Other current liabilities	12,703	11,042
(d)	Short-term provisions	705	490
	Sub-Total-Current Liabilities	24,824	21,050
	Total Equity and Liabilities	25,065	21,278
[B]	ASSETS		
	Non-current assets		
(a)	Fixed assets		
	(i) Tangible assets	7,658	7,955
(b)	Non-current investments	23	21
(c)	Long-term loans and advances	492	261
	Sub-Total-Non-Current Assets	8,173	8,237
	Current assets		
(a)	Inventories	8,899	7,283
(b)	Trade receivables	4,596	3,295
(c)	Cash and cash equivalents	966	649
(d)	Short-term loans and advances	1,115	1,136
(e)	Other current assets	1,316	678
	Sub-Total-Current Assets	16,892	13,041
	Total Assets	25,065	21,278

