



February 12, 2016

Department of Corporate Services,  
The Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

Dear Sirs,

Sub: Un- Audited Financial Results for the Quarter / Nine Months ended 31<sup>st</sup> December 2015  
Ref: FAZE THREE LIMITED (STOCK CODE: 530079)

Pursuant to regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-Audited Financial Results of the Company for the Quarter / Nine Months ended on 31<sup>st</sup> December, 2015, along with the Limited Review Report issued by Statutory Auditors of the Company.

The meeting of Board of Directors for considering and approval of aforesaid results commenced at 4.30 PM and ended at 5.30 PM.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,  
For Faze Three Limited

A handwritten signature in black ink, appearing to read "Martin Golla".

(Martin Golla)  
Sr. VP-Legal & Company Secretary

Encl: As above

FAZE THREE LIMITED

(CIN: L99999DN1985PLC000197)

Regd. Office: Survey 380/1, Khanvel Silvassa Road, Dapada, Silvassa – 396 230, UT of D&NH

Corporate Office 1-2 Shiv Smruti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai – 400 018

Tel. : 91 (22) 43514444, 66604600 \* Fax : 91 (22) 24936811 \* E-mail : [info@fazethree.com](mailto:info@fazethree.com) \* Website : [www.fazethree.com](http://www.fazethree.com)

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

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MUMBAI --- 400 001.  
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## 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 accompanying statement of Standalone unaudited financial results of Faze Three Limited. ('the Company') for the Quarter ended 31st December 2015 (the 'Statement'). 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 this financial 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 Statement is free of material misstatement. 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.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, except to the extent as mentioned in paragraph 4 below, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note. 3 of the Statement regarding the Company not having ascertained the useful life of its Fixed Assets and not working 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 31<sup>st</sup> December, 2015 and the impact, if any, on the retained earnings has not been ascertained.

**For THAKUR, VAIDYANATH AIYAR & CO.**  
**Chartered Accountants**  
**Firm Registration No. 000038N**



**C.V.PARAMESWAR**  
**PARTNER**  
**Membership No. 11541**

**Place: Mumbai**  
**Date: 12.02.2016**





CIN No. L99999DN1985PLC000197  
 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

Statement of Standalone Unaudited Results For the Quarter and Nine months Ended 31st December 2015

		(Rs. In Lacs)					
Sr. No.	Particulars	3 months ended 31.12.2015	3 months ended 30.09.2015	3 months ended 31.12.2014	Nine months ended 31.12.2015	Nine months ended 31.12.2014	Twelve months ended 31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	5,558.66	5,527.24	4,620.40	16,638.67	15,515.25	20,355.32
	(b) Other operating income	542.46	580.75	(200.79)	1,213.11	585.60	1,406.75
	<b>Total income from operations (net)</b>	<b>6,101.13</b>	<b>6,107.99</b>	<b>4,419.61</b>	<b>17,851.79</b>	<b>16,100.85</b>	<b>21,762.07</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	4,090.81	3,036.81	2,386.76	9,902.15	8,299.50	10,987.68
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(926.41)	(221.03)	(479.73)	(1,243.65)	(1,001.97)	(927.46)
	(d) Employee benefits expense	725.91	801.33	592.84	2,204.42	1,675.61	2,402.81
	(e) Depreciation and amortization expense	127.72	136.62	125.15	402.37	375.05	492.05
	(f) Other expenses	1,660.70	2,111.04	1,655.60	5,668.58	5,832.27	7,724.08
	<b>Total expenses</b>	<b>5,678.74</b>	<b>5,864.77</b>	<b>4,280.62</b>	<b>16,933.88</b>	<b>15,180.46</b>	<b>20,679.16</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>422.39</b>	<b>243.22</b>	<b>138.99</b>	<b>917.91</b>	<b>920.39</b>	<b>1,082.91</b>
4	Other Income	17.40	34.64	43.26	107.04	173.97	231.13
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+ 4)</b>	<b>439.80</b>	<b>277.86</b>	<b>182.25</b>	<b>1,024.96</b>	<b>1,094.36</b>	<b>1,314.04</b>
6	Finance Costs	370.87	355.10	339.24	1,062.39	1,036.58	1,418.45
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+ -6)</b>	<b>68.94</b>	<b>(77.24)</b>	<b>(156.99)</b>	<b>(37.42)</b>	<b>57.78</b>	<b>(104.42)</b>
8	Exceptional Items	-	-	128.81	-	306.00	325.79
9	<b>Profit / (Loss) from ordinary activities before tax (7+ -8)</b>	<b>68.94</b>	<b>(77.24)</b>	<b>(285.80)</b>	<b>(37.42)</b>	<b>(248.22)</b>	<b>(430.21)</b>
10	Tax expense	-	-	(40.55)	-	(42.45)	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9+ -10)</b>	<b>68.94</b>	<b>(77.24)</b>	<b>(245.25)</b>	<b>(37.42)</b>	<b>(205.77)</b>	<b>(430.21)</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+ - 12)</b>	<b>68.94</b>	<b>(77.24)</b>	<b>(245.25)</b>	<b>(37.42)</b>	<b>(205.77)</b>	<b>(430.21)</b>
14	Paid-up equity share capital (Face Value of the Share of Rs.10/- each)	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	-	-	-	-	-	(5,179.29)
16.i	<b>Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualized):</b>						
	(a) Basic	0.57	(0.63)	(2.01)	(0.31)	(1.69)	(3.53)
	(b) Diluted	0.57	(0.63)	(2.01)	(0.31)	(1.69)	(3.53)
16.ii	<b>Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualized):</b>						
	(a) Basic	0.57	(0.63)	(2.01)	(0.31)	(1.69)	(3.53)
	(b) Diluted	0.57	(0.63)	(2.01)	(0.31)	(1.69)	(3.53)

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 12th February 2016 and Statutory Auditors of the company have carried out a Limited Review of the above results pursuant to Regulation 33 of the Listing Agreement and furnished their modified report thereon.
- The company has a single reportable segment viz Home Furnishing.
- 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 31st December, 2015 and the impact if any, on the retained earnings has not been ascertained.
- Foreign Currency Non-monetary items shall be restated on year end basis for any gains, losses, if any, shall be provided for on each reporting date.
- The Company does not have any current tax liability for the quarter.
- The previous year figures have been regrouped / reclassified wherever necessary.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



Place: Mumbai  
 Date: 12.02.2016

By Order of the Board  
 For Faze Three Limited

Ajay Anand  
 Managing Director