

September 13, 2017

Department of Corporate Services,
BSE Limited
1st 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 ended 30th June, 2017

Ref: Faze Three Limited (STOCK CODE: 530079)

We wish to inform you that the Board of Directors in their meeting held today, i.e on September 13, 2017, inter-alia approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2017.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we are enclosing herewith copy of Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2017, along with Limited Review Report issued by M/s. Thakur Vaidyanath Aiyar & Co., Statutory Auditors of the Company.

The meeting of Board of Directors for considering and approval of aforesaid results commenced at 5.30 p.m. and ended at 7.15 p.m.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For FAZE THREE LIMITED


ANKIT PAREKH
COMPANY SECRETARY



Encl: As Above

THAKUR, VAIDYANATH AIYAR & CO.

CHARTERED ACCOUNTANTS

NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

PHONE: 2284 25 02, 2287 00 67

11 - B, VATSA HOUSE,

JANMABHOOMI MARG, FORT,
MUMBAI-- 400 001.

E-mail: tvamum@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF FAZE THREE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **FAZE THREE LIMITED** ("the Company") for the Quarter ended 30th June, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the statement 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 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 provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 Number: 000038N



C.V. PARAMESWAR

Partner

M. No.: 11541

Place: Mumbai

Date: 13th September, 2017





CIN : L99999DN1985PLC000197 | www.fazethree.com | info@fazethree.com | 022 435 14444 |

Regd off: Survey no 380/1, Khanvel Sivassa road, Village Dapada, Silvassa - 396 230

Statement of Un-Audited Financial Results for the Quarter Ended 30 June 2017 Rs. in Crores

Particulars	Quarter Ended	
	Un-Audited 30.06.2017	Un-Audited 30.06.2016
Revenue from operations (net)	62.92	58.82
Other income	0.35	0.26
Total Income	63.27	59.08
Expenses		
Cost of materials consumed	27.64	25.78
Changes in inventories	3.34	6.50
Employee benefits expense	9.03	8.13
Finance costs	1.72	3.75
Depreciation and amortisation expense	1.66	2.93
Other expenses	18.23	17.10
Total expenses	61.62	64.19
Profit from operations before exceptional items	1.65	(5.11)
Exceptional items	-	-
Profit before tax	1.65	(5.11)
Tax expense		
Current Tax (MAT)	0.31	-
Less: Mat Credit Entitlement	(0.31)	-
Deferred Tax	-	(0.14)
Total tax expense	-	(0.14)
Profit after Tax	1.65	(5.25)
Other comprehensive income (net of taxes)	0.12	0.09
Total comprehensive income	1.77	(5.16)
Paid-up Equity Share capital (Face Value Rs. 10 per Share)	23.62	12.19
Earnings per share		
Basic	0.70	(4.31)
Diluted	0.67	(4.31)

Notes as annexed to this Financial Results



By Order of the Board
For Faze Three Limited

Ajay Anand
Managing Director
DIN: 00373248

Mumbai
September 13, 2017

Notes to financial statements:

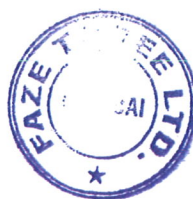
1. The financial results of the Company for the quarter ended 30 June 2017 have been subjected to limited review by the statutory auditors. These financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on 13th September, 2017. The financial results for the corresponding quarter ended 30 June 2016 have not been subject to limited review or audit. However the management has exercised due diligence to ensure that the financial results present a true and fair view of its affairs. The Ind-AS compliant financial results for the quarter ended 31 March 2017 and year to date results for the period 1 April 2016 to 31 March 2017 are not included as the same is not mandatory as per SEBI Circular dated 5th July, 2016.
2. In accordance with the requirements of Section 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards ('Ind AS') with effect from 1 April 2017 (transition date 1 April 2016).
3. The Company operates in only one reportable segment viz. Manufacturing & Export of Home Textiles.
4. Reconciliation between profit after tax as per Indian GAAP and total comprehensive income as per Ind-AS for the quarter ended 30 June 2016 is as under:

(Amount in crores)

	Quarter ended 30 June 2016
Profit after tax as per Indian GAAP	(5.53)
Ind-AS adjustments: (Charge) / Benefits	
Mark to market on forward contract derivatives	0.42
Deferred tax on Ind-AS adjustments	(0.14)
Profit after tax as per Ind AS	(5.25)
Other Comprehensive Income (net of taxes)	0.09
Total Comprehensive Income	(5.16)

5. The previous year figures have been regrouped / reclassified wherever necessary.
6. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mumbai
September 13, 2017



By Order of the Board
For Faze Three Limited



Ajay Anand
Managing Director
DIN: 00373248