



May 22, 2018

Faze Three Limited announces its audited financial results for FY 2018 and the Board declares interim Dividend of Rs 0.50 per share (5%)

We are pleased to announce that the Board of Directors have taken the audited financial results for year ended March 2018 on record and approved the same.

We are glad to announce that the Board declares an interim Dividend of Rs 0.50 per share (5%) considering the performance of the company during the year.

The company continues to focus on its existing product line and has carried out incremental capacity expansion during the year through internal accruals at existing factory locations for better overall capacity utilization. The company continues to invest in design and development of innovative product offerings within its product line for Home Textiles & recognized by the customer for its innovation & quality service. Given the nature of its business, the product developments undertaken & being in advanced stage of process cycle of 12 months, should get desired growth over the competitive market in the segment.

The customer profile and spread of business with top 10 customers stands at 80%, with Target, Walmart, MACY's, William Sonoma / Pottery Barn, etc. being the top customers from USA and Sainsbury's, ASDA Stores and Marks and Spencer & LIDL being the top customers from UK / EUR. The company has also commenced business with other major retailers in Europe this year.

Exports Revenue for FY 2018 was at Rs 204.64 Crs versus Rs 197.71 Crs in the previous year. Domestic Revenue for FY 2018 was at Rs 15.39 Crs versus Rs 19.14 Crs for the previous year. Other operating Income (duty drawback and export incentives) for FY 2018 was at Rs 19.84 Crs versus Rs 26.92 Crs for the previous year and Other Income for the year was at Rs 10.63 Crs versus Rs 22.90 Crs for the previous year. (refer note 3 to the financial results)

EBIDTA margin for FY 2018 at 10.42% versus 9.41% in the previous year (excluding effect of MTM on forward contracts reversal of Mar 2017 owing to transition to IND AS and non-operating items in other income)

Profit After Tax (PAT) for FY 2018 is at Rs 16.83 Crs versus Rs 37.86 Crs for the previous year. Current year PAT includes gain on sale of commercial property (non-core asset) Rs 6.40 Crs and Previous year PAT included writeback of liability Rs 13.47 Crs, Gain on sale of land Rs 2.41 Crs and Deferred tax (Income) of Rs 10.59 Crs.

As on March 31, 2018, the company's Total Networth stands at Rs 171.92 Crs versus Total Outside Liabilities at Rs 87.36 Crs as against Rs 151.49 Crs versus Rs 87.81 Crs respectively for the corresponding previous year. The long term debt (net) of the company is NIL as on March 2018 (PY – NIL).

The company expects stable revenue growth based on orders on hand & improvement in profitability in the coming years from existing customers alongwith addition of new product and categories with enhanced capacities in near future.

Thank You.



FAZE THREE LIMITED

(CIN: L99999DN1985PLC000197)

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

Corporate Office: Office No 63-64, Mittal Court, C Wing, Nariman Point, Mumbai – 400021.

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Auditors' Report On Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Faze Three Limited**

1. We have audited the accompanying Statement of Standalone Financial Results of Faze Three Ltd ('the Company') for the quarter and year ended March 31, 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The statement, as it relates to the quarter ended March 31, 2018, are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'). The Statements also relates to the year ended March 31, 2018, has been prepared on the basis of the related standalone financial statements for the year ended March 31, 2018, prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of standalone financial statements for the year ended March 31, 2018.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.



Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

Other Matter


5. The Indian GAAP financial statements of the Company for the year ended March 31, 2017, were audited by another auditor whose report dated May 6, 2017 expressed an unmodified opinion on those statements.
6. The comparative financial information of the Company for the corresponding quarter and financial year ended March 31, 2017 included in the accompanying Statement, are based on the previously issued statutory financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 6, 2017 expressed an unmodified audit opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been audited by us.

Our opinion is not modified in respect of these matters.

For MSKA & Associates (Formerly known as MZSK & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W


Amrisha Vaidya
Membership No.: 101739



Place: Mumbai

Date: May 22, 2018

Auditors' Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Faze Three Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of Faze Three Limited (the 'Company') and its subsidiary (the Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The statement relates to the year ended March 31, 2018, has been prepared on the basis of the related consolidated financial statements for the year ended March 31, 2018, prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of consolidated financial statements for the year ended March 31, 2018.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.



Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. includes the financial results of a wholly owned foreign subsidiary namely Faze Three US LLC considered for consolidation for the year ended March 31, 2018;
 - ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - iii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2018.

Other Matter

5. We did not audit the financial statements of a wholly owned foreign subsidiary company, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 2.44 Crores as at March 31, 2018, total revenues of Rs. Nil for the year ended March 31, 2018 and total loss after of Rs 0.00 crores for the year then ended on that date, as considered in the Consolidated Financial Results. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the unaudited financial statements approved by management. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion is not modified in respect of the above matter.

For MSKA & Associates (Formerly known as MZSK & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W



Amrisha Vaidya

Membership No.: 101739



Place: Mumbai

Date: May 22, 2018



FAZE THREE LIMITED

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

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

Statement of Audited Financial Results for the quarter and year ended March 31, 2018

₹ in Crores

| Particulars | Standalone | | | | | Consolidated |
|---|----------------|-------------------|----------------|----------------|----------------|----------------|
| | Quarter Ended | | | Year Ended | | Year Ended |
| | March 31, 2018 | December 31, 2017 | March 31, 2017 | March 31, 2018 | March 31, 2017 | March 31, 2018 |
| | Audited | Unaudited | Audited | Audited | Audited | Audited |
| I Revenue from operations | 61.90 | 60.45 | 64.76 | 239.87 | 243.77 | 239.87 |
| II Other income | 6.64 | 0.33 | 1.05 | 10.63 | 22.90 | 10.63 |
| III Total Income (I + II) | 68.54 | 60.78 | 65.81 | 250.50 | 266.67 | 250.50 |
| IV Expenses | | | | | | |
| (a) Cost of materials consumed and other inputs | 30.05 | 28.31 | 35.03 | 116.26 | 115.86 | 116.26 |
| (b) Changes in inventories of finished goods and work-in-progress | (0.87) | 1.01 | 1.28 | (0.90) | 10.36 | (0.90) |
| (c) Employee benefits expense | 10.99 | 9.65 | 10.29 | 39.12 | 34.41 | 39.12 |
| (d) Finance costs | 2.23 | 1.70 | 1.99 | 7.77 | 7.99 | 7.77 |
| (e) Depreciation and amortisation expense | 1.54 | 1.72 | (1.12) | 6.69 | 6.96 | 6.69 |
| (f) Other expenses | 15.61 | 15.99 | 14.86 | 66.02 | 63.82 | 66.02 |
| Total expenses (IV) | 59.55 | 58.38 | 62.33 | 234.96 | 239.40 | 234.96 |
| V Profit before exceptional items and tax (III-IV) | 8.99 | 2.40 | 3.48 | 15.54 | 27.27 | 15.54 |
| VI Exceptional Items | - | - | - | - | - | - |
| VII Profit before tax (V-VI) | 8.99 | 2.40 | 3.48 | 15.54 | 27.27 | 15.54 |
| VIII Tax expense | | | | | | |
| (a) Current tax (MAT) | 1.92 | 0.55 | 0.90 | 3.32 | 1.70 | 3.32 |
| Less: MAT credit entitlement | (1.92) | (0.55) | (0.90) | (3.32) | (1.70) | (3.32) |
| (b) Deferred tax - charge / (credit) | (0.50) | (0.21) | 0.45 | (1.29) | (10.59) | (1.29) |
| Total tax expense | (0.50) | (0.21) | 0.45 | (1.29) | (10.59) | (1.29) |
| IX Profit for the period / year (VII - VIII) | 9.49 | 2.61 | 3.03 | 16.83 | 37.86 | 16.83 |
| X Other comprehensive income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| (a) Remeasurement of the net defined benefit obligations | - | 0.09 | 0.11 | 0.25 | 0.38 | 0.25 |
| (b) Tax relating to items that will not be reclassified to profit or loss | - | (0.04) | (0.03) | (0.08) | (0.12) | (0.08) |
| Other comprehensive income for the period / year (X) | - | 0.05 | 0.08 | 0.17 | 0.26 | 0.17 |
| Total comprehensive income (IX - X) | 9.49 | 2.56 | 2.95 | 16.66 | 37.60 | 16.66 |
| Paid-up Equity Share capital (Face Value ₹ 10 per Share) | 24.32 | 24.32 | 20.29 | 24.32 | 20.29 | 24.32 |
| Earnings per equity share of face value of ₹ 10/- each (in Rs.) (not annualised for the quarters) : | | | | | | |
| Basic | 3.99 | 1.09 | 1.05 | 7.00 | 23.09 | 7.00 |
| Diluted | 3.99 | 1.08 | 1.05 | 6.99 | 23.09 | 6.99 |

Notes as annexed to this Financial Results



Mumbai
May 22, 2018



By Order of the Board
For Faze Three Limited

Ajay Anand
Chairman & Managing Director
DIN: 00373248

FAZE THREE LIMITED



Statement of Assets & Liabilities as at March 31, 2018

(₹ in Crores)

| | Particulars | Standalone | | Consolidated |
|----------|---|--------------------------------------|--------------------------------------|--------------------------------------|
| | | As at March 31, 2018 (Audited) | As at March 31, 2017 (Audited) | As at March 31, 2018 (Audited) |
| A | ASSETS | | | |
| 1 | Non-current assets | | | |
| | (a) Property, plant and equipment | 113.40 | 111.80 | 113.40 |
| | (b) Capital work-in-progress | 1.16 | 0.19 | 1.16 |
| | (c) Investment property | - | 0.69 | - |
| | (d) Financial assets | | | |
| | (i) Investments | 2.64 | 0.39 | 0.21 |
| | (ii) Other financial assets | 3.04 | 1.11 | 3.04 |
| | (e) Deferred tax assets (net) | 4.12 | - | 4.12 |
| | Total Non-current assets | 124.36 | 114.18 | 121.93 |
| 2 | Current assets | | | |
| | (a) Inventories | 69.76 | 71.49 | 72.13 |
| | (b) Financial assets | | | |
| | (i) Investments | 0.19 | - | 0.19 |
| | (ii) Trade receivables | 40.08 | 39.68 | 40.08 |
| | (iii) Cash and cash equivalents | 2.22 | 1.84 | 2.29 |
| | (iv) Bank balances other than cash and cash equivalents | 0.12 | 0.69 | 0.12 |
| | (v) Other financial assets | 1.03 | 1.26 | 1.03 |
| | (c) Current tax assets (net) | 0.88 | - | 0.88 |
| | (d) Other current assets | 22.41 | 15.66 | 22.41 |
| | Total current assets | 136.69 | 130.62 | 139.13 |
| | TOTAL - ASSETS | 261.05 | 244.80 | 261.06 |
| B | EQUITY AND LIABILITIES | | | |
| 1 | Equity | | | |
| | (a) Equity share capital | 24.72 | 23.30 | 24.72 |
| | (b) Other equity | 147.20 | 128.19 | 147.21 |
| | Total equity | 171.92 | 151.49 | 171.93 |
| 2 | Non-current liabilities | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 0.82 | 0.47 | 0.82 |
| | (ii) Other financial liabilities | - | 3.10 | - |
| | (b) Employee benefit obligations | 0.94 | 0.85 | 0.94 |
| | (c) Deferred tax liabilities (net) | - | 1.08 | - |
| | Total non-current liabilities | 1.76 | 5.50 | 1.76 |
| 3 | Current liabilities | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 72.90 | 50.92 | 72.90 |
| | (ii) Trade payables | 6.75 | 23.12 | 6.75 |
| | (iii) Other financial liabilities | 0.27 | 0.59 | 0.27 |
| | (b) Employee benefit obligations | 1.60 | 1.40 | 1.60 |
| | (c) Other current liabilities | 5.85 | 9.66 | 5.85 |
| | (d) Current tax liabilities (net) | - | 2.12 | - |
| | Total current liabilities | 87.37 | 87.81 | 87.37 |
| | TOTAL - EQUITY AND LIABILITIES | 261.05 | 244.80 | 261.06 |



Mumbai
May 22, 2018



By Order of the Board
For Faze Three Limited

Ajay Anand
Chairman & Managing Director
DIN: 00373248

Notes to Audited Financial Results for quarter and year ended March 31, 2018

- The Company adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. April 01, 2017. Accordingly, the Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2018 are in compliance with Ind-AS and other accounting principles generally accepted in India and the results for the quarter and year ended March 31, 2017 are also compliant with Ind-AS.
- The audited statement of Standalone and Consolidated Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 22, 2018. Furthermore, the Board of Directors declared an interim dividend of ₹ 0.50/- per share or 5% for the financial year ended March 31, 2018 to the members / beneficial owners of the Company as on the Record date i.e. June 2, 2018.
- Other Income for the quarter and year ended March 31, 2018 includes ₹ 6.40 crores being gain on sale of investment property, ₹ 2.82 crores (PY ₹ 2.90 crores) being gain on realisation of forex receivables, etc. For year ended March 31, 2017, it included an amount of ₹ 13.42 crores being writeback of provision on corporate guarantee liability for subsidiary, ₹ 2.20 crores being gain on sale of property, plant and equipment, etc.
- The Company operates in only one reportable segment viz. manufacturing of home textiles.
- The audited Standalone Financial Results for the three months ended March 31, 2018 and the three months ended March 31, 2017 are the balancing figures between the audited figures for the full financial years then ended and the published year to date reviewed figures upto the third quarter of the respective financial year.
- Consolidated Financial Results includes, results of the company's wholly owned foreign subsidiary. For the purpose of consolidation, the unaudited financial statements have been converted and approved by the management as per Ind AS and stated in Indian currency (INR). The investment in said subsidiary was made in October 2017, hence previous year consolidated figures have not been presented.
- Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effective July 1, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with Ind-AS 18 "Revenue", GST is not included in Revenue from operations. In view of the aforesaid change, revenue from operations (domestic) for the quarter and year ended March 31, 2018 are not completely comparable with previous periods.
- Reconciliation between financial results (standalone), as previously reported and as restated under Ind-AS are as under (₹ in crores):

| Particulars | Notes | Profit Reconciliation | |
|--|-------|-----------------------------------|--|
| | | For the year ended March 31, 2017 | Corresponding Three Months ended in the previous year March 31, 2017 |
| Net Profit as per previous GAAP | | 39.29 | 4.60 |
| Less: Remeasurement of employee defined obligations reclassified to other comprehensive income | A | (1.11) | (1.30) |
| Add: Gain on fair value of Investments | B | 0.02 | - |
| Add: Mark-to-market gain on currency forward contracts | C | 1.22 | 1.29 |
| Less: Additional payment during the year of financial liability (FCCB) over the balance as on transition date. | D | (1.40) | (1.40) |
| Less: Tax effect on above adjustments | E | (0.66) | (0.57) |
| Net Profit as per Ind AS | | 37.35 | 2.62 |
| Add: Other Comprehensive Income (net of tax) | | 0.26 | 0.33 |
| Total Comprehensive Income as per Ind AS | | 37.60 | 2.95 |

- Reconciliation of Total Equity (Standalone) (₹ in crores):

| Particulars | Notes | As at March 31, 2017 |
|--|-------|----------------------|
| Equity as reported under previous GAAP | | 94.83 |
| Remeasurement of defined benefit obligation | A | 0.28 |
| Fair Value of Investment | B | 0.03 |
| Mark-to-market on forward contract derivatives | C | 1.94 |
| Deferred taxes | E | (1.01) |
| Fair valuation of Land | F | 55.42 |
| Equity as per Ind-AS | | 151.49 |



- A. In the financial statements prepared under previous GAAP, remeasurement costs of defined benefit plans, arising primarily due to change in actuarial assumptions was recognised as Employee benefits expense in the Statement of Profit and Loss. Under Ind AS, such remeasurement costs relating to defined benefit plans is recognised in Other Comprehensive Income as per the requirements of Ind AS 19, Employee benefits. Consequently, the related tax effect of the same has also been recognised in Other Comprehensive Income.
 - B. In previous GAAP, Investments in quoted mutual funds of the company were measured at lower of cost or fair value. Under Ind AS, these investments have been classified as fair value through profit and loss (FVTPL) on the date of transition. The fair value changes are recognised in the Statement of Profit and Loss.
 - C. Under Ind AS, forward contracts on currency are recognised as financial assets / liabilities and measured at fair value through profit and loss (FVTPL) on the date of transition. Mark to market (MTM) arising on forward contracts on currency are recognised in profit or loss. Accordingly, an amount of ₹ 1.22 crores (net) and ₹ 0.18 crores (net) has been added to profit & loss for March 31, 2017 and March 31, 2018 respectively.
 - D. As per Ind AS 32, Foreign Currency Convertible Bonds (FCCBs) are compound financial instruments which require split accounting into liability component and equity component. The instrument value of FCCBs as per Indian GAAP was ₹ 103.29 Crs as on April 1, 2016, based on the fair valuation carried out by independent valuer, under Ind AS 32 & Ind AS 109 read with Ind AS 113, the fair value of the liability component of FCCBs is arrived at ₹ 38.61 crores and classified under Current Financial liabilities. The residual amount of ₹ 64.68 crores has been classified as the value of Equity Component of FCCBs & classified under Other Equity in the opening Balance Sheet on the transition date. During FY 2017, the buyback of entire FCCBs was done at ₹ 40.01 crores, therefore net amount of ₹ 1.40 crores has been debited to profit and loss account for FY 2017.
 - E. Deferred taxes have been recognised on the adjustments made on the transition to Ind AS.
 - F. The Company has valued the entire class of asset being Freehold and Leasehold Land in accordance with Ind AS 101 and as per accounting policy adopted by Company for valuing such class of assets at fair value as deemed cost on the transition date & subsequent measurement.
10. During the financial year 2016-17, based on the technical evaluation, the Company had revised the estimated useful life of certain plant and machinery (tufting machines) from 15 years to 20 years. The same had resulted in depreciation for the full year being lower by ₹ 2.79 crores. The depreciation for the quarter ended March 2017 is the difference of the full year depreciation as per aforesaid revised estimate for the full year and depreciation for the nine months ended December 31, 2016.
 11. The figures for the previous quarter/year have been regrouped / reclassified wherever necessary, to make them comparable.



Mumbai
May 22, 2018



By Order of the Board
For Faze Three Limited



Ajay Anand
Chairman & Managing Director
DIN: 00373248