



RSWM Limited
an LNJ Bhilwara Group Company



PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

RSWM/
November 13, 2013

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street,
MUMBAI - 400 001.

Fax # 022 2272 3121/2037/2039/2041/2061/3719

Dear Sir,

Further to our Notice dated October 25, 2013, we are sending herewith the unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2013, as approved by the Board of Directors at their meeting held today, and the same are being published in the newspapers.

We are also sending herewith a Statement of Assets and Liabilities as on 30th September, 2013.

Please also find enclosed herewith copy of Limited Review Report given by the Auditors of the Company for the period ended 30th September, 2013 in terms of Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**

SURENDER GUPTA
COMPANY SECRETARY

Encl.: As above

(Formerly Rajasthan Spinning & Weaving Mills Limited)

Corporate Office :
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300 (EPABX)
Fax : +91-120-4277841, 4277842
Website : www.rswm.in

Registered Office :
Kharigram, Post Office Gulabpura - 311 021
Distt. Bhilwara, (Rajasthan), India
Tel. : +91-1483-223144 to 223150, 223478
Fax : +91-1483-223361, 223479
Website : www.lnjbhilwara.com

S. Bhargava Associates

Chartered Accountants

“Vishwa Shila”, House No 1,
Pareek College Road,
Bani Park,
Jaipur – 302006

A.L Chechani & Co.

Chartered Accountants

17, Heera Panna Market
Pur Road,
Bhilwara (Rajasthan)


Limited Review Report

Review Report to The Board of Directors RSWM Limited, Kharigram

1. We have reviewed the accompanying statement of unaudited financial results of RSWM Limited, Kharigram ('the Company') for the quarter ended September 30, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/committee of 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", (notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)]¹ and other recognized 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.

For S. BHARGAVA ASSOCIATES

Firm Registration. No.003191C



per Arpit Bhargava

Partner

Membership No.412628

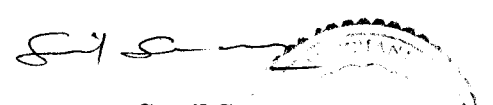
Place : Noida

Dated : November 13, 2013



For A. L. CHECHANI & CO.

Firm Registration No.005341C



per Sunil Surana

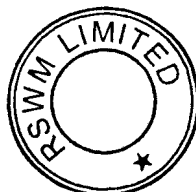
Partner

Membership No.36093



RSWM LIMITED
 Regd. Office: Kharigram, P.O. Gulebpura, Distt. Bhilwara, Rajasthan - 311021
 Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P.)
Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2013

PART I		(₹ in Lacs)					
Sl. No.	Particulars	Quarter ended			Half Year ended		Financial Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
1	Income from operation						
	a) Net sales/income from operations (net of excise duty)	72,593	66,330	61,079	1,38,923	1,13,845	2,45,329
	b) Other Operating Income	433	363	110	796	420	1,373
	Total Income from operation (net) (a + b)	73,026	66,693	61,189	1,39,719	1,14,265	2,46,702
2	Expenses						
	a) Cost of material consumed	44,755	39,209	37,513	83,964	70,595	1,47,767
	b) Purchase of stock in trade	1,608	832	299	2,440	669	2,187
	c) Change in inventories of finished goods, work in progress and stock in trade	(3,617)	(927)	(2,661)	(4,544)	(4,196)	(5,463)
	d) Employees benefit expenses	6,128	5,622	5,439	11,750	10,154	20,425
	e) Depreciation and amortisation expenses	2,741	2,749	2,752	5,490	5,196	10,845
	f) Power & Fuel	5,876	5,272	5,834	11,148	11,020	23,087
	g) Other Expenditure	8,074	6,604	6,219	14,678	11,347	26,493
	Total expenses	65,565	59,361	55,395	1,24,926	1,04,785	2,25,341
3	Profit(+)/Loss (-) from Operations before Other Income, Finance costs, Tax & Exceptional Items (1 - 2)	7,461	7,332	5,794	14,793	9,480	21,361
4	Other Income	279	196	270	475	463	911
5	Profit(+)/Loss (-) from ordinary activities before Finance cost, Tax & Exceptional Items (3 + 4)	7,740	7,528	6,064	15,268	9,943	22,272
6	Finance Cost	2,979	3,255	3,056	6,234	6,060	12,129
7	Profit(+)/Loss (-) from ordinary activities after Finance cost but before Tax & Exceptional Items (5 - 6)	4,761	4,273	3,008	9,034	3,883	10,143
8	Exceptional items						
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	4,761	4,273	3,008	9,034	3,883	10,143
10	Less: Tax Expense						
	Current	1,188	853	589	2,041	763	2,026
	Deferred	857	538	267	1,395	562	1,330
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	2,716	2,882	2,152	5,598	2,558	6,787
12	Extraordinary Items (net of tax expense)						
13	Net Profit (+)/Loss (-) for the period (11-12)	2,716	2,882	2,152	5,598	2,558	6,787
14	Paid up Equity Share Capital (Face Value : ₹ 10/- per Share)	2,315	2,315	2,315	2,315	2,315	2,315
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						30,362
16 i & ii	Earnings Per Share (before and after extraordinary items) (of ₹ 10 each) in ₹						
	a) Basic EPS (not annualised)	11.73	12.45	9.30	24.18	11.05	29.32
	b) Diluted EPS (not annualised)	11.73	12.45	9.30	24.18	11.05	29.32
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1,12,42,035	1,12,42,035	1,12,42,035	1,12,42,035	1,12,42,035	1,12,42,035
	- Percentage of shareholding	48.56%	48.56%	48.56%	48.56%	48.56%	48.56%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- 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	1,19,06,654	1,19,06,654	1,19,06,654	1,19,06,654	1,19,06,654	1,19,06,654
	- Percentage of shares	100%	100%	100%	100%	100%	100%
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	51.44%	51.44%	51.44%	51.44%	51.44%	51.44%
	(as a % of the total share capital of the company)						
Particulars		Quarter ended 30.09.2013					
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		NIL					
Received during the quarter		4					
Disposed of during the quarter		4					
Remaining unresolved at the end of quarter		NIL					



[Handwritten Signature]

RSWM LIMITED

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Corporate Office: Bhiwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)

**Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2013
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

		(₹ In Lacs)					
Sl. No.	Particulars	Quarter ended			Half Year ended		Financial
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year ended
		Unaudited	Unaudited	Unaudited	unaudited	unaudited	Audited
1	Segment Revenue						
	a) Yarn *	62,765	58,244	53,811	1,21,009	98,081	2,14,541
	b) Fabrics	12,311	10,782	10,499	23,093	20,959	41,703
	c) Others	103	106	(113)	209	(6)	55
	Total	75,179	69,132	64,197	1,44,311	1,19,034	2,56,299
	Less :- Inter Segment Revenue	2,153	2,439	3,008	4,592	4,769	9,597
	Net Sales /Income from Operations	73,026	66,693	61,189	1,39,719	1,14,265	2,46,702
2	Segment Result						
	Profit (+)/Loss (-) before tax and interest from each Segment)						
	a) Yarn	6,875	6,502	5,008	13,377	8,182	18,685
	b) Fabrics	886	1,058	1,120	1,944	1,791	3,671
	Total	7,761	7,560	6,128	15,321	9,973	22,356
	Less :- i. Interest	2,979	3,255	3,056	6,234	6,060	12,129
	ii. Other un-allocable expenditure net off unallocable income	21	32	64	53	30	84
	Total Profit Before Tax	4,761	4,273	3,008	9,034	3,883	10,143
3	Capital Employed						
	(Segment assets- Segment liabilities)						
	a) Yarn	1,12,102	1,13,416	1,11,134	1,12,102	1,11,134	1,12,496
	b) Fabrics	29,385	28,891	27,107	29,385	27,107	29,435
	Total	1,41,487	1,42,307	1,38,241	1,41,487	1,38,241	1,41,931
	Other assets	18,682	15,810	12,700	18,682	12,700	13,712
	Total Capital Employed	1,60,169	1,58,117	1,50,941	1,60,169	1,50,941	1,55,643

* Include Captive & Standby power

Notes:

- The Auditors have conducted limited review of the financial results for the quarter ended September 30, 2013. The above Financial Results were reviewed by the Audit Committee and thereafter were approved and taken on record by the Board of Directors at its meetings held on 13th November, 2013.
- The figures of the previous period / year have been regrouped / recast wherever considered necessary.

By order of Board
For RSWM Limited



Arun Chauriwal
Managing Director & Chief Executive Officer

Place: Noida (U. P.)
Date: 13th November, 2013

RSWM LIMITED

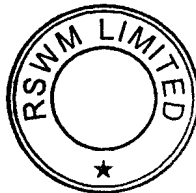
Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311 021
Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P)

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2013

₹ In Lac

S. No.	Particulars	As at	As at
		30/09/2013	31/03/2013
		Unaudited	Audited
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2314.87	2314.87
	(b) Reserves and Surplus	36071.42	30542.58
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	38386.29	32857.45
2	Share Application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	66086.06	71265.34
	(b) Deferred Tax Liabilities (Net)	6252.16	4857.27
	(c) Other long-term liabilities	572.25	559.90
	(d) Long-term Provisions	1519.16	1725.76
	Sub-total - Non-current Liabilities	74429.63	78408.27
4	Current Liabilities		
	(a) Short-term borrowings	49444.27*	46662.97
	(b) Trade payables	4169.69	4116.14
	(c) Other current liabilities	23043.86	20120.30
	(d) Short-term provisions	800.30	2881.71
	Sub-total - Current Liabilities	77458.12	73781.12
	TOTAL - EQUITY AND LIABILITIES	190274.04	185046.84
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	96924.45	97695.39
	(b) Non-current investments	12735.78	11067.14
	(c) Deferred tax Assets (net)	0.00	0.00
	(d) Long-term loans and advances	2144.46	2407.78
	(e) Other non-current assets	111.96	112.11
	Sub-total - Non- Current Assets	111916.65	111282.42
2	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	43317.03	39971.47
	(c) Trade receivables	23257.30	21607.47
	(d) Cash and Cash equivalents	222.27	191.03
	(e) Short-term loans and advances	3157.48	2836.91
	(f) Other current assets	8403.31	9157.54
	Sub-total - Current Assets	78357.39	73764.42
	TOTAL - ASSETS	190274.04	185046.84

For RSWM LIMITED



(Handwritten Signature)

ARUN CHURIWAL
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER