

**Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2012**

PART I Sl. No.	Particulars	Quarter ended					Nine Months ended	(₹ in Lacs)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	Financial Year ended	
		Unaudited	unaudited	Unaudited	Unaudited	Unaudited	31.03.2012	
							Audited	
1	<b>Income from operation</b>							
	a) Net sales/Income from operations (net of excise duty)	64,749	61,079	45,378	1,78,594	1,41,183	1,98,700	
	b) Other Operating Income	675	110	263	1,095	774	1,311	
	<b>Total Income from operation (net) (a + b)</b>	<b>65,424</b>	<b>61,189</b>	<b>45,641</b>	<b>1,79,689</b>	<b>1,41,957</b>	<b>2,00,011</b>	
	<b>Expenses</b>							
	a) Cost of material consumed	38,147	37,513	30,774	1,08,743	98,117	1,30,740	
	b) Purchase of stock in trade	935	299	478	1,603	1,116	1,745	
	c) Change in inventories of finished goods work in progress and stock in trade	(109)	(2,661)	(1,915)	(4,305)	(7,087)	(2,299)	
	d) Employees benefit expenses	5,270	5,439	4,190	15,424	12,442	16,421	
	e) Depreciation and amortisation expenses	2,801	2,752	2,211	7,996	6,577	8,910	
	f) Power & Fuel	5,760	5,834	4,370	16,780	13,102	17,954	
	g) Other Expenditure	6,489	6,219	4,684	17,837	14,323	20,272	
	<b>Total expenses</b>	<b>59,293</b>	<b>55,395</b>	<b>44,792</b>	<b>1,64,078</b>	<b>1,38,590</b>	<b>1,93,744</b>	
3	Profit(+)/Loss (-) from Operations before Other Income, Finance costs, Tax & Exceptional Items (1 - 2)	6,131	5,794	849	15,611	3,367	6,267	
4	Other Income	213	270	217	676	703	922	
5	Profit(+)/Loss (-) from ordinary activities before Finance cost, Tax & Exceptional Items (3 + 4)	6,344	6,064	1,066	16,287	4,070	7,189	
6	Finance Cost	3,179	3,056	2,611	9,239	7,679	10,404	
7	Profit(+)/Loss (-) from ordinary activities after Finance cost but before Tax & Exceptional Items (5 - 6)	3,165	3,008	(1,545)	7,048	(3,609)	(3,215)	
8	Exceptional items							
9	Profit(+)/Loss (-) from Ordinary Activities before tax (7+8)	3,165	3,008	(1,545)	7,048	(3,609)	(3,215)	
10	Less: Tax Expense							
	Current	638	589	-	1,401	(385)	(385)	
	Deferred	373	267	(504)	935	(771)	(651)	
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	2,154	2,152	(1,041)	4,712	(2,453)	(2,179)	
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	
13	Net Profit (+)/Loss (-) for the period (11-12)	2,154	2,152	(1,041)	4,712	(2,453)	(2,179)	
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						26,165	
16	Earnings Per Share(before and after extraordinary items) (of ₹ 10 each) in ₹							
	a) Basic EPS (not annualised)	9.31	9.30	(4.50)	20.36	(10.60)	(9.41)	
	b) Diluted EPS (not annualised)	9.31	9.30	(4.50)	20.36	(10.60)	(9.41)	

PART II							
A PARTICULARS OF SHAREHOLDING							
Sl. No.	Particulars	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
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)						

PART I		Quarter ended 31.12.2012
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of quarter	NIL

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Sl. No.	Particulars	Quarter ended					Nine Months ended	(₹ in Lacs)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	Financial Year ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2012	
							Audited	
1	<b>Segment Revenue</b>							
	a) Yarn *	54,668	51,375	38,759	1,49,490	1,20,965	1,70,217	
	b) Fabrics	12,574	12,269	8,366	35,974	25,420	35,464	
	c) Others	13	(13)	(1)	5	3	165	
	Total	67,255	63,531	47,124	1,85,469	1,46,388	2,05,846	
	Less: - Inter Segment Revenue	2,012	2,492	1,656	6,226	5,025	6,656	
	<b>Net Sales /Income from Operations (Other than Interest)</b>	<b>65,243</b>	<b>61,039</b>	<b>45,468</b>	<b>1,79,243</b>	<b>1,41,363</b>	<b>1,99,190</b>	
2	<b>Segment Result</b>							
	(Earnings (+)/Loss (-) before tax and Interest from each Segment)							
	a) Yarn	5,034	4,612	561	12,577	1,282	3,080	
	b) Fabrics	1,203	1,366	407	3,370	2,412	3,279	
	<b>Total</b>	<b>6,237</b>	<b>5,978</b>	<b>968</b>	<b>15,947</b>	<b>3,694</b>	<b>6,359</b>	
	Less: - i. Interest (Net)	2,998	2,906	2,437	8,794	7,085	9,582	
	ii. Other un-allocable expenditure net off unallocable income	74	64	76	105	218	(8)	
	<b>Total Profit Before Tax</b>	<b>3,165</b>	<b>3,008</b>	<b>(1,545)</b>	<b>7,048</b>	<b>(3,609)</b>	<b>(3,215)</b>	
3	<b>Capital Employed</b>							
	(Segment assets- Segment liabilities)							
	a) Yarn	1,00,624	1,01,097	85,267	1,00,624	85,267	86,424	
	b) Fabrics	36,611	37,144	27,221	36,611	27,221	29,229	
	<b>Total</b>	<b>1,37,235</b>	<b>1,38,241</b>	<b>1,12,488</b>	<b>1,37,235</b>	<b>1,12,488</b>	<b>1,15,653</b>	
	Other assets	13,225	12,700	24,772	13,225	24,772	35,861	
	<b>Total Capital Employed</b>	<b>1,50,460</b>	<b>1,50,941</b>	<b>1,37,260</b>	<b>1,50,460</b>	<b>1,37,260</b>	<b>1,51,514</b>	

\* Include Captive & Standby power

- Notes:
- The auditors have conducted limited review of the financial results for the quarter ended December 31, 2012. 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 7th February, 2013.
  - On adoption of AS-30, fair value of Hedged forex exposure as on 31st December, 2012 was marked to market and gain of ₹ 228.21 Lac has been carried to Hedging Reserve a/c
  - During the quarter, there was a fire in Denim Plant at Banswara. The damage caused will be fully covered by the Insurance Claim which is in process.
  - The figures of the previous period / year have been regrouped / recast wherever considered necessary.

By order of Board  
For RSWM Limited

  
Arun Churiwal  
Managing Director & Chief Executive Officer

Place: Gulabpura, (Rajasthan)  
Date: 7th February, 2013

**S. BHARGAVA ASSOCIATES  
CHARTERED ACCOUNTANTS  
1, PAREEK COLLEGE ROAD  
BANI PARK  
JAIPUR, (RAJASTHAN)**

**A. L. CHECHANI & CO.  
CHARTERED ACCOUNTANTS  
17 HEERA PANNA MARKET  
PUR ROAD, BHILWARA  
(RAJASTHAN)**

**Review report to M/S RSWM Limited**

We have reviewed the accompanying statement of unaudited financial results of RSWM Limited for the period ended the 31<sup>st</sup> December, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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 these financial Statements based on our review.

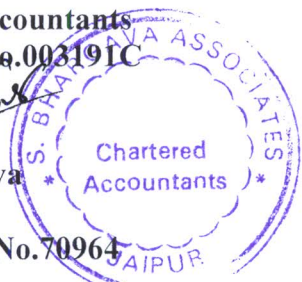
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognized accounting practices and policies, and 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.

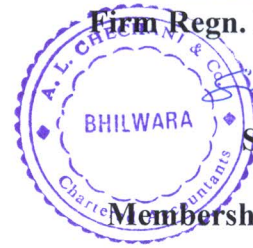
**For S. Bhargava Associates  
Chartered Accountants  
Firm Regn. No.003191C**

*(Signature)*  
**Sunil Bhargava  
Partner  
Membership No.70964**



**For A. L. Chechani & Co.  
Chartered Accountants  
Firm Regn. No.005341C**

*(Signature)*  
**Sunil Surana  
Partner  
Membership No.36093**



Place : Noida  
Dated : February 7, 2013