

RASOI LIMITED

REGISTERED OFFICE:RASOI COURT,20 SIR R N MUKHERJEE ROAD,KOLKATA-700001 (WEST BENGAL)

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December, 2014.

in Lacs							
Sl.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of Excise Duty)	208.37	1,946.53	3,287.66	5,818.52	11,073.40	14,728.30
	b) Other Operating Income	-	43.16	73.20	119.71	195.55	236.60
	Total Income from Operations (Net)	208.37	1,989.69	3,360.86	5,938.23	11,268.95	14,964.90
2	Expenses						
	a) Cost of materials consumed	-	882.59	2,114.76	2,270.22	6,920.84	8,507.63
	b) Purchases of stock in trade	-	140.20	677.60	1,148.97	2,226.90	3,569.32
	c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	-	454.06	(196.16)	1,199.71	(175.80)	(395.74)
	d) Employees benefits expense	57.64	94.99	95.13	249.80	283.40	364.94
	e) Depreciation and amortisation expense	(18.09)	54.25	53.07	90.41	158.67	212.71
	f) Power and Fuel	37.10	79.89	126.94	211.05	426.35	522.61
	g) Diminution in value / loss on sale of stores, packing materials etc.	33.44	24.06	-	57.50	-	-
	h) Other Expenses	57.42	394.76	376.84	917.41	1,392.68	1,953.65
	Total Expenses	167.51	2,124.80	3,248.18	6,145.07	11,233.04	14,735.12
3	Profit / (Loss) from Operations before Other Income and Finance costs	40.86	(135.11)	112.68	(206.84)	35.91	229.78
4	Other Income	6.60	6.45	6.96	20.75	22.69	30.38
5	Profit / (Loss) from ordinary activities before Finance Costs	47.46	(128.66)	119.64	(186.09)	58.60	260.16
6	Finance Cost	-	64.37	62.38	168.11	207.21	311.34
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items	47.46	(193.03)	57.26	(354.20)	(148.61)	(51.18)
8	Exceptional Items (net)	(32.22)	221.17	-	188.95	-	-
9	Profit / (Loss) before tax	15.24	28.14	57.26	(165.25)	(148.61)	(51.18)
10	Tax Expense	(33.12)	(321.44)	(8.00)	(363.04)	(64.86)	(70.35)
11	Net Profit / (Loss) after tax	48.36	349.58	65.26	197.79	(83.75)	19.17
12	Paid up equity share capital (Face Value ` 10/-per share)	193.20	193.20	193.20	193.20	193.20	193.20
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	10,502.34
14	Earnings Per Share (Basic & Diluted) (Not Annualised) in `	2.50	18.09	3.38	10.24	(4.33)	0.99

in Lacs							
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		31-Dec-2014	30-Sep-2014	31-Dec-2013	30-Sep-2014	30-Sep-2013	31-Mar-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	484,367	484,367	484,367	484,367	484,367	484,367
	- Percentage of Shareholding	25.07%	25.07%	25.07%	25.07%	25.07%	25.07%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- 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	1,447,633	1,447,633	1,447,633	1,447,633	1,447,633	1,447,633
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	74.93%	74.93%	74.93%	74.93%	74.93%	74.93%
B	Investor Complaints						
	Pending at the beginning of the quarter			Nil			
	Received during the quarter			2			
	Disposed of during the quarter			2			
	Remaining unresolved at the end of the quarter			Nil			

in Lacs							
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		31-Dec-2014	30-Sep-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue, Results and Capital Employed						
	Segment Revenue						
	- Edible Products Operations (Discontinued Operations)	-	1,677.37	3,171.28	5,165.64	10,658.43	13,975.88
	- Investment and Treasury Operations	208.37	312.32	189.58	772.59	610.52	989.02
	Total	208.37	1,989.69	3,360.86	5,938.23	11,268.95	14,964.90
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	208.37	1,989.69	3,360.86	5,938.23	11,268.95	14,964.90
2	Segment Results - Profit/(Loss) before Tax and Interest						
	- Edible Products Operations (Discontinued Operations)	(140.08)	(35.65)	(2.19)	(345.18)	(341.34)	(411.72)
	- Investment and Treasury Operations	196.22	274.64	189.31	601.13	609.42	920.61
	Total	56.14	238.99	187.12	255.95	268.08	508.89
	Less : i) Finance Cost	-	64.37	62.38	168.11	207.21	311.34
	ii) Other Un-allocable expenditure net off unallocable income	40.90	146.48	67.48	253.09	209.48	248.73
	Total Profit/(Loss) before Tax	15.24	28.14	57.26	(165.25)	(148.61)	(51.18)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	- Edible Products Operations (Discontinued Operations)	3,307.98	3,406.56	5,365.10	3,307.98	5,365.10	5,861.03
	- Investment and Treasury Operations	8,140.44	8,058.85	9,281.94	8,140.44	9,281.94	8,854.90
	- Other Unallocable	97.12	146.17	(3,264.43)	97.12	(3,264.43)	(3,253.77)
	Total Capital Employed	11,545.54	11,611.58	11,382.61	11,545.54	11,382.61	11,462.16

Notes :-

- 1 The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 20th January, 2015.
- 2 The Limited Review of the results for the quarter ended 31st December, 2014 as required under clause 41 of the listing agreement have been carried out by the auditor of the company.
- 3 In respect of the auditors' qualification on the accounts for the year ended on 31st March, 2014 regarding outstanding loan of ` 69.50 Lacs, pending outcome of the steps taken for recovery of the same, full provision there against as a matter of abundant caution was made in the quarter ended 30th June, 2014.
- 4 (i) Considering the market conditions and prospects thereof, the Board of Directors of the Company (the Board) at its meeting held on 25th September, 2014 had decided to discontinue the Vanaspati/ Edible Oil business and production at Company's factory at Banganagar, West Bengal. In order to utilise the available infrastructure and resources and in view of the potential, it had been decided to set up the state of the art manufacturing facilities for Baby Care products at the aforesaid factory for which necessary steps are under implementation by the management.
(ii) In view of the above :
 - a) Registered and unregistered trademark of the Company with all ancillary rights and copyright works and rights relating thereto were assigned on 25.09.2014 in favour of Emami Bio-Tech Limited for a consideration aggregating ` 1300 Lacs.
 - b) Steps are being taken to dispose off the discarded Plant & Machinery henceforth utilised for the production of Vanaspati/ Edible Oil. Pending this, these fixed assets were valued at realisable value as estimated by the independent valuer and loss of ` 1066.94 Lacs arising consequent to discarding of Plant & Machinery was written off in the previous quarter.
 - c) Loss of ` 33.44 Lacs arising on sale of stores, etc has been shown under diminution in value/ loss on sale of stores, packing materials, etc.
 - d) Expenses comprising of employees benefits expense ` 22.58 Lacs, depreciation ` 14.75 Lacs and power and fuel ` 37.09 Lacs pertaining to the aforesaid business/ division has been included under the respective heads.
 - iii) Results of the discontinued operation incorporating the effect of Note No. 4(ii)(c), 4(ii)(d) above and 6(b) given hereinbelow have been separately disclosed as segmental information under edible products operations.
- 5 Exceptional items for the nine months period ended on 31.12.2014 represent profit arising on transfer of Trademarks, etc as per 4(ii)(a). Expenses of ` 44.11 Lacs pertaining to transfer of Trademark, etc and loss of ` 1066.94 Lacs against write off of Plant & Machinery as per 4(ii)(b) has been adjusted thereagainst.
- 6 a) During the current quarter, depreciation has been provided as per Schedule II of the Companies Act, 2013 which has been made effective from the 1st day of April 2014. Accordingly, carrying amount of the fixed assets as on 31st March 2014 has been depreciated over the remaining useful life of these assets as recomputed in terms of the said schedule. Consequently, depreciation for the quarter and nine months ended on 31st December 2014 is lower by ` 0.23 Lac and ` 32.59 Lacs respectively and resultant depreciation after adjusting thereagainst ` 32.36 Lacs being excess depreciation provided in earlier quarters have been reflected in these results.
b) Necessary effect due to the implementation of Schedule II of the Companies Act, 2013 on exceptional items (net) (which is net of loss arising on discard of plant and machinery) amounting to ` 32.22 Lacs etc as disclosed in earlier periods have also been given effect to during this period.
- 7 Due to discontinuation of Vanaspati/ Edible Oil business as stated in Note No. 4(i) hereinabove, figures for the quarter and nine months ended on 31.12.2014 are not comparable with corresponding figures of previous year/ other periods in the above results. Previous year/ period's figures have been regrouped/ rearranged.

For RASOI LIMITED

Kapil Kaul
Executive Director

Place Kolkata
Dated 20-Jan-2015