

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| Sl. No. | Particulars   | Quarter ended           |                       | Financial Year ended    |                       |
|---------|---|-------------------------|-----------------------|-------------------------|-----------------------|
|         |   | 30.06.2012<br>Unaudited | 31.03.2012<br>Audited | 30.06.2011<br>Unaudited | 31.03.2011<br>Audited |
| 1       | Segment Revenue   |                         |                       |                         |                       |
|         | a) Yarn *   | 43,447                  | 49,252                | 36,276                  | 170,217               |
|         | b) Fabrics  | 11,131                  | 10,844                | 7,879                   | 35,464                |
|         | c) Others   | 106                     | 163                   | -                       | 165                   |
|         | Total   | 54,684                  | 59,459                | 44,155                  | 205,846               |
|         | Less: Intra Segment Revenue                                     | 1,722                   | 1,631                 | 1,725                   | 6,656                 |
|         | Net Sales / Income from Operations                              | 53,962                  | 57,828                | 44,430                  | 199,190               |
| 2       | Segment Result  |                         |                       |                         |                       |
|         | Earnings (+)/Loss (-) before tax and interest from each Segment | 2,931                   | 1,798                 | 1,126                   | 3,080                 |
|         | a) Yarn   | 801                     | 867                   | 924                     | 3,279                 |
|         | b) Fabrics  | 3,732                   | 2,665                 | 2,650                   | 6,559                 |
|         | Total   | 2,899                   | 2,497                 | 2,493                   | 9,582                 |
|         | Less: - i. Interest (Net)                                       | (33)                    | (226)                 | 76                      | (8)                   |
|         | ii. Other un-allocable expenditures net off unallocable income  | 875                     | 394                   | (319)                   | (3,215)               |
|         | Total Profit Before Tax   |                         |                       |                         |                       |
| 3       | Capital Employed  |                         |                       |                         |                       |
|         | (Segment assets - Segment liabilities)                          | 94,392                  | 86,424                | 95,790                  | 86,424                |
|         | a) Yarn   | 37,822                  | 29,229                | 28,676                  | 29,229                |
|         | b) Fabrics  | 132,214                 | 115,653               | 124,466                 | 115,653               |
|         | Other assets  | 21,237                  | 35,961                | 15,926                  | 35,961                |
|         | Total Capital Employed  | 153,451                 | 151,514               | 139,492                 | 151,514               |

\* Include Captive & Standby power

- Notes:
- The auditors have conducted limited review of the financial results for the quarter ended June 30, 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 9th August, 2012.
  - The figures of the previous period / year have been regrouped / recast wherever considered necessary.
  - On adoption of AS-30, the value of Hedged Forex Exposure as on 30th June, 2012 was marked to market and loss of ₹ 282.36 Lac has been carried to Hedging Reserve A/c.

By order of Board  
For RSWM Limited

Managing Director & Chief Executive Officer

Noida (U.P.)  
Date: 08th August, 2012

Unaudited Financial Results for the Quarter Ended 30th June, 2012.

| Sl. No. | Particulars  | Quarter ended           |                       | Financial Year ended    |                       |
|---------|--|-------------------------|-----------------------|-------------------------|-----------------------|
|         |  | 30.06.2012<br>Unaudited | 31.03.2012<br>Audited | 30.06.2011<br>Unaudited | 31.03.2011<br>Audited |
| 1       | Income from operation  |                         |                       |                         |                       |
|         | a) Net sales/income from operations (net of excise duty)   | 52,766                  | 57,517                | 44,377                  | 198,700               |
|         | b) Other Operating Income  | 310                     | 415                   | 238                     | 1,311                 |
|         | Total Income from operations (a + b)   | 53,076                  | 57,932                | 44,615                  | 200,011               |
| 2       | Expenses   |                         |                       |                         |                       |
|         | a) Cost of material consumed   | 33,082                  | 32,655                | 35,514                  | 130,740               |
|         | b) Purchase of stock in trade  | 370                     | 597                   | 164                     | 1,245                 |
|         | c) Change in investments of finished goods work in progress and stock in trade                             | (1,520)                 | 4,789                 | (8,440)                 | (2,389)               |
|         | d) Employment benefit expenses   | 4,713                   | 3,178                 | 3,663                   | 15,471                |
|         | e) Depreciation and amortisation expenses  | 2,444                   | 2,384                 | 2,169                   | 8,919                 |
|         | f) Power & Fuel  | 5,186                   | 4,852                 | 4,517                   | 17,954                |
|         | g) Other Expenditure   | 5,129                   | 5,877                 | 4,437                   | 20,472                |
|         | Total expenses   | 49,391                  | 55,032                | 42,123                  | 193,744               |
| 3       | Profit (+)/Loss (-) from Operations before Other Income, Finance costs, Tax & Exceptional Items (1 - 2)    | 3,685                   | 2,900                 | 2,492                   | 6,267                 |
| 4       | Other Income   | 194                     | 219                   | 203                     | 922                   |
| 5       | Profit (+)/Loss (-) from ordinary activities before Finance cost, Tax & Exceptional Items (3 + 4)          | 3,879                   | 3,119                 | 2,695                   | 7,189                 |
| 6       | Finance Cost   | 3,004                   | 1,725                 | 2,477                   | 18,404                |
| 7       | Profit (+)/Loss (-) from ordinary activities after Finance cost but before Tax & Exceptional Items (5 - 6) | 875                     | 394                   | 218                     | (3,215)               |
| 8       | Exceptional Items  |                         |                       |                         |                       |
| 9       | Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)  | 875                     | 394                   | 218                     | (3,215)               |
| 10      | Less: Tax Expenses   |                         |                       |                         |                       |
|         | Current  | 174                     | 120                   | (885)                   |                       |
|         | Deferred   | 295                     | (851)                 |                         |                       |
| 11      | Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)  | 406                     | 274                   | (319)                   | (2,179)               |
| 12      | Extraordinary Items (net of tax expense)   |                         |                       |                         |                       |
| 13      | Net Profit (+)/Loss (-) for the period (11-12)   | 406                     | 274                   | (319)                   | (2,179)               |
| 14      | Minority Interest  |                         |                       |                         |                       |
| 15      | Net Profit (+)/Loss (-) after taxes, Minority Interest of Associates (13+14)                               | 406                     | 274                   | (319)                   | (2,179)               |
| 16      | Paid up Equity Share Capital (Face Value: ₹ 10/- per Share)  | 2,315                   | 2,315                 | 2,315                   | 2,315                 |
| 17      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year                   |                         |                       |                         | 26,168                |
| 18      | Earnings Per Share (basic/extraordinary items) (of ₹ 10 each) in ₹   |                         |                       |                         |                       |
|         | a) Basic EPS (not annualised)  | 1.75                    | 1.18                  | (1.38)                  | (9.41)                |
|         | b) Diluted EPS   | 1.75                    | 1.18                  | (1.38)                  | (9.41)                |
| 18.1    | Earnings Per Share (after extraordinary items) (of ₹ 10 each) in ₹   |                         |                       |                         |                       |
|         | a) Basic EPS (not annualised)  | 1.75                    | 1.18                  | (1.38)                  | (9.41)                |
|         | b) Diluted EPS (not annualised)  | 1.75                    | 1.18                  | (1.38)                  | (9.41)                |

| PART I                                     |   |            |            |            |            |
|--|---|------------|------------|------------|------------|
| PARTICULARS OF SHAREHOLDING                |   |            |            |            |            |
| 1  | Public shareholding   |            |            |            |            |
|  | - Number of shares  | 11,242,035 | 11,242,035 | 11,242,035 | 11,242,035 |
|  | - Percentage of shareholding                                      | 48.56%     | 48.56%     | 48.56%     | 48.56%     |
| 2  | Promoters and Promoter Group Shareholding                         |            |            |            |            |
|  | - Pledged / Encumbered  | NIL        | NIL        | NIL        | NIL        |
|  | - Number of shares  |            |            |            |            |
|  | - Percentage of shares  |            |            |            |            |
|  | (as a % of the total shareholding of promoter and promoter group) |            |            |            |            |
|  | (as a % of the total share capital of the company)                |            |            |            |            |
| b)   | Non - Encumbered  |            |            |            |            |
|  | - Number of shares  | 11,996,654 | 11,996,654 | 11,996,654 | 11,996,654 |
|  | - Percentage of shares  | 100%       | 100%       | 100%       | 100%       |
|  | (as a % of the total shareholding of promoter and promoter group) |            |            |            |            |
|  | (as a % of the total share capital of the company)                | 51.44%     | 51.44%     | 51.44%     | 51.44%     |
| Particulars                                |   |            |            |            |            |
| Quarter ended 30.06.2012                   |   |            |            |            |            |
| INVESTOR COMPLAINTS                        |   |            |            |            |            |
| Pending at the beginning of the quarter    |   |            |            |            |            |
| Resolved during the quarter                |   |            |            |            |            |
| Disposed off during the quarter            |   |            |            |            |            |
| Remaining unresolved at the end of quarter |   |            |            |            |            |

**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 30<sup>th</sup> June, 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.

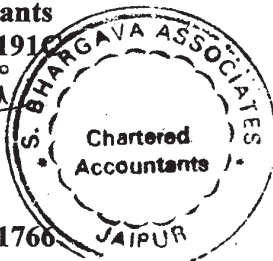
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial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

*Harsha Mangtani*  
**Harsha Mangtani  
Partner  
Membership No.411766**



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

*Sunil Surana*  
**Sunil Surana  
Partner  
Membership No.36093**



Place : Noida

Dated : August 9, 2012