

August 02, 2023

To,
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

BSE Scrip Code: **515085**
ISIN: **INE298E01022**

Subject: Outcome of the Board Meeting held on August 02, 2023.

Dear Sir/Madam,

With reference to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their Meeting held today i.e. August 02, 2023 has:

1. Approved the statement of Standalone Unaudited Financial Results along with limited review report for the 1st quarter ended June 30, 2023 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is enclosed herewith as **Annexure A**.
2. Re-appointment of Mr. Viren Rathod (DIN: 03407158) as the Managing Director of the Company for a period of five years with effect from May 04, 2024.

Further, the aforementioned re-appointment shall be subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

3. Appointment of M/s. R K Doshi & Co LLP as the Internal Auditor of the Company for the financial year 2023-24.
4. Consideration and approval of other businesses as per agenda circulated.

RESTILE CERAMICS LIMITED

Regd. Office : 204, Sakar Complex, Opp. ABS Tower, Vaccine Crossing, Old Padra Road, Vadodara, Gujarat - 390015, India.
CIN : L26931GJ1986PLC102350

Branch Office : D.No.1-10-77, 5th Floor, Varun Towers, Opp. Hyderabad Public School, Begumpet, Hyderabad - 500 016.
E-mail : restile@accountscare.com, works@restile.com, Website : www.restile.com **Ph. No. 9998219763**

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The above information is also available on the Company's website at <https://www.restile.com>
Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, the trading window for trading in securities of the Company will open on August 04, 2023.

Kindly note that the meeting of the Board of Directors commenced at 03:15 P.M. and concluded at 04:50 P.M.

You are requested to take the above information on record.

Thanking you,
Yours Faithfully,

For Restile Ceramics Limited

Palak Jank.



Palak Kumari
Company Secretary and Compliance Officer
Membership No. A69959

Encl: as above

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R. SUNDARARAJAN & ASSOCIATES
CHARTERED ACCOUNTANTS

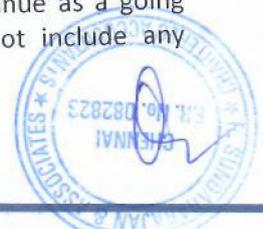
INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF RESTILE CERAMICS LIMITED

1. We have reviewed the Unaudited Financial Results of **Restile Ceramics Limited** (the "Company") for the quarter ended June 30, 2023 (the "financial results") which are included in the accompanying "Statement of Unaudited Financial Results for the quarter ended June 30, 2023" (the "Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. ('the Listing Regulations').
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Basis of Qualified Conclusion

4. The Company has generated negative operating cash flows, incurred substantial operating losses and significant deterioration in value of assets used to generate cash flows all of which indicate existence of material uncertainty in the Company's ability to continue as a going concern for a reasonable period of time. The attached Statement do not include any adjustments that might result had the above uncertainties been known.



Qualified Conclusion

5. Based on our review conducted and procedures as stated in paragraph 3 , except for the effect of the matter mentioned in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material aspects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

R. Sundararajan & Associates
Chartered Accountants
Firm's Registration No: 008282S



S. Krishnan

Partner

Membership No. 26452

UDIN: 2302645286V51V4320



Date: Chennai

Place: August 2, 2023

RESTILE CERAMICS LIMITED					
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CIN:- L26931GJ1986PLC102350; Email: restile@accountscare.com; website: www.restile.com, Tel. No.					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
prepared in compliance with the Indian Accounting Standards (Ind AS)					
Amount in Rs.lakhs (Except per equity share data)					
S.No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-23	31-Mar-23	31-Mar-23	
		Unaudited	Refer Note 5	Unaudited	Audited
1	Revenue from Operations	17.00	53.33	32.81	197.12
2	Other Income	-	5.09	-	65.51
3	Total Income (1+2)	-	-	-	-
4	EXPENSES	17.00	58.42	32.81	262.63
	Cost of materials consumed.	2.82	3.14	4.30	14.81
	Purchases of Stock-in trade.	19.26	51.13	28.98	183.23
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress.	(5.73)	2.26	3.56	14.51
	Employee benefits expenses	7.19	7.08	7.31	28.90
	Finance costs	-	-	0.03	-
	Depreciation and amortisation expense	9.53	9.53	142.98	38.12
	Consumption of Stores and Spares	1.86	2.07	2.84	9.76
	Other expenses	9.84	19.98	5.57	40.15
	Total Expenses	44.77	95.19	195.57	329.48
5	Profit/ (loss) before exceptional items and tax (3-4)	(27.77)	(36.77)	(162.76)	(66.85)
6	Exceptional items	-	-	-	-
7	Profit/ (loss) before tax (5-6)	(27.77)	(36.77)	(162.76)	(66.85)
8	Tax expense:	0.17	-	-	-
9	Profit/ (Loss) for the period from continuing operations (7-8)	(27.94)	(36.77)	(162.76)	(66.85)
10	Other Comprehensive Income				
A	Items that will not be reclassified to profit and loss				
	(i) Remeasurement of defined benefit- Gain/(loss)	0.05	0.42	0.05	0.57
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-
B	Items that will be reclassified to profit and loss	-	-	-	-
	(i) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-
	Total Comprehensive Income for the period (9+10) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	0.05	0.42	0.05	0.57
11	Earnings per equity share:	(27.89)	(36.35)	(162.71)	(66.28)
12	Basic and Diluted	(0.03)	(0.04)	(0.17)	(0.07)
13	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	9,827.92	9,827.92	9,827.92	9,827.92
14	Other Equity as per balance sheet of previous accounting year	-	-	-	(12,808.09)



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Notes:

- (1) The above Financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on August 02, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.
- (2) The Board of Directors of the Company, being the Chief Operating Decision Maker ("CODM"), based on the internal business reporting system, identified that the Company has only one segment viz. vitrified tiles. Accordingly, there are no other reportable segments in terms of Ind AS 108 'Operating Segments'.
- (3) Considering the provisions of Ind AS12 'Income taxes' and as a matter of prudence, accrual of deferred tax asset as at June 30, 2023 has been restricted to the amount of deferred tax liability.
- (4) The Auditors had qualified the financial statements of the Company for the quarter ended June 30, 2023 and the financial year 2022-23 regarding adoption of Going Concern principles for the said period. The issue of negative operating cash flows and incurrence of operating losses over the years highlighted by Auditors are being addressed through proposed restructuring of operations.
- (5) The figures for the quarter ended March 31, 2023 is the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the quarter ended December 31, 2022, which were subject to limited review by the statutory auditors

Place: Chennai
Date: 02.08.2023

Viren Rathod

Managing Director



UDIN NO. 23026452 BGV SIV 4320

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