



NSE/BSE/40/2016-17

December 13, 2016

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051

Corporate Relationship Department,
The BSE Limited
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai-400 001

Scrip Code-BRFL

Scrip Code-532678

Dear Sir/Madam,

Sub: Proceedings of the Meeting of the Directors held on December 13, 2016.

Pursuant to Regulation 33 of Securities Exchange and Board of India (Listing Obligations and Disclosure Requirement) 2015, this is to inform you that, the Board of Directors of the Company in its meeting held on December 13, 2016 has approved-

1. Unaudited-Financial Results alongwith the Limited Review Report for the quarter and half year ended 30th September, 2016;

Kindly take same on your record.

Thanking you,

Yours faithfully

For **Bombay Rayon Fashions Limited**


Prachi Deshpande
Company Secretary



Encl : As above



BOMBAY RAYON FASHIONS LTD.
CIN : L17120MH1992PLC066880

Regd. Office : D/1st Floor, Oberoi Garden Estates, Chandivali Farm Roads, Chandivali, Andheri (E), Mumbai - 400072
Tel : +91 22 39858800/61068800, Fax : +91 22 39858700, E-mail ID : mail@bombayrayon.com, Website : www.bombayrayon.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH, SEPTEMBER, 2016.

Sr. No.	Particulars	Quarter Ended			Half year ended		Previous Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income form the operations						
	Net Sales/Income from Operations (Net of excise duty)	981.63	1,014.01	993.43	1,995.64	1,880.82	4,171.62
	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	981.63	1,014.01	993.43	1,995.64	1,880.82	4,171.62
2	Expenses						
	Cost of Materials consumed	707.91	734.35	678.06	1,442.26	1,274.83	2,894.82
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.83)	(69.26)	(105.81)	(120.09)	(181.56)	(256.02)
	Employee benefits expense	62.30	60.17	62.10	122.47	118.45	248.75
	Depreciation and amortisation expense	39.28	41.17	38.67	80.45	80.26	161.23
	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	126.57	94.93	127.88	221.50	242.33	526.33
	Total Expenses	885.23	861.36	800.90	1,746.59	1,534.31	3,575.11
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	96.40	152.65	192.53	249.05	346.51	596.51
4	Other Income	(0.40)	8.06	4.24	7.66	16.74	54.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	96.00	160.71	196.77	256.71	363.25	650.91
6	Finance Cost	173.30	159.03	165.13	332.33	317.15	596.65
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(77.30)	1.68	31.64	(75.62)	46.10	54.26
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(77.30)	1.68	31.64	(75.62)	46.10	54.26
10	Tax expense	(23.74)	(5.49)	10.95	(29.23)	12.40	5.41
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(53.56)	7.17	20.69	(46.39)	33.70	48.85
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(53.56)	7.17	20.69	(46.39)	33.70	48.85
14	Share of Profit / (loss) of associates *	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(53.56)	7.17	20.69	(46.39)	33.70	48.85
17	Other Comprehensive Income (OCI) After Tax	-	-	-	-	-	-
18	Total Comprehensive Income (After Tax)	-	-	-	-	-	-
19	Paid-up equity share capital (Face Value of the Share shall be indicated) (Rs. 10/-)	183.00	183.00	134.60	183.00	134.60	134.60
20	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,532.12
21	Earnings Per Share (before OCI) (of 10/- each) (Basic & Diluted) (not annualised)	(3.74)	0.50	1.54	(3.24)	2.50	3.83

1 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 13th December, 2016 has approved the above results.

2 The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2015. Figures for the quarter ended 30th September, 2015 are also Ind AS compliant. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. The Company will provide a reconciliation of its equity for the previous year ended 31st March, 2016, at the time of submitting the audited Financial Statements for the year ended 31st March, 2017. These results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.

3 The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 has been carried out by the Statutory Auditors.

4 The statement does not include Ind-AS compliant results for the preceding quarter and previous year ended 31 March 2016 as the same are not mandatory as per SEBI's circular dated 5th July 2016.

5 Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the Quarter ended 30th September, 2015:

Particulars	Quarter Ended 30.09.2015	Six months Ended 30.09.2015
Net Profit After Tax as per Previous Indian GAAP	20.69	33.70
- Effect of Deferred Tax	24.92	(207.44)
Net Profit After Tax (Before OCI) as per Ind AS	45.61	(173.74)
Other Comprehensive Income (After Tax) as per Ind AS	0.00	0.00
Total Comprehensive Income under Ind AS	0.00	0.00

6 The Company operates in a single segment of manufacture and sale of Textiles.

7 The above Financial Results for the quarter and and three months ended 30th September, 2016 are also available on the website of the Company at www.bombayrayon.com and on the website of Stock Exchanges at www.nseindia.com and www.bseindia.com



For and on behalf of Board of Directors

Prashant Agrawal

Prashant Agrawal
Managing Director

Place : Mumbai
Date : December 13, 2016



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CIN : L17120MH1992PLC066880

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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2016

(Rs. In Crores)

Particulars	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
A) ASSETS		
NON-CURRENT ASSETS		
(a) Tangible Assets	3128.91	3209.51
(b) Other Intangible Assets	1.92	2.74
(c) Financial Assets		
(i) Investments	146.52	146.52
(ii) Other Financial Assets	47.85	384.77
(d) Other Non Current Assets	0.00	0.00
TOTAL NON-CURRENT ASSETS	3325.20	3743.54
CURRENT ASSETS		
(a) Inventories	3479.41	3241.52
(b) Financial Assets		
(i) Investments	0.11	0.11
(ii) Trade Receivables	1404.63	1405.84
(iii) Cash & Cash Equivalents	95.94	84.10
(iv) Other Financial Assets	599.71	783.80
TOTAL CURRENT ASSETS	5579.80	5515.37
TOTAL ASSETS	8905.00	9258.91
B) EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	183.00	134.60
(b) Reserves and Surplus	2806.59	2532.13
(c) Money Received against share warrant	49.31	49.31
TOTAL EQUITY	2838.90	2716.04
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Long-Term Borrowings	1640.49	2450.92
(ii) Unsecured Loans from promoters	96.66	96.66
(iii) Defferred Tax Liability (Net)	221.33	77.53
(iv) Long Term Provisions	10.30	10.30
TOTAL NON-CURRENT LIABILITIES	1968.78	2635.41
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Short term Borrowings	3107.53	2744.25
(ii) Trade Payables	554.06	745.54
(b) Other Current Liabilities	397.96	378.89
(c) Provisions	37.78	38.78
TOTAL CURRENT LIABILITIES	4097.32	3907.46
TOTAL EQUITY AND LIABILITIES	8905.00	9258.91

For and on behalf of Board of Directors



Prashant Agrawal

Prashant Agrawal
Managing Director

Place : Mumbai
Date : December 13, 2016

LIMITED REVIEW REPORT**REVIEW REPORT TO
THE BOARD OF DIRECTORS
BOMBAY RAYON FASHIONS LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results of **BOMBAY RAYON FASHIONS LIMITED** (“the company”) for the quarter ended Sept 30, 2016 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further Company’s management is also responsible to ensure the accounting policies used in preparation of this statement are consistent with those used in preparation of the Company’s opening Unaudited Standalone Balance Sheet as at 1st April 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 (“Act”) and other recognized accounting policies and practices. Our responsibility is to issue a report on the Statement based on our review.

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 financial statements are free of material misstatement. A review is Limited primarily to inquiries of the 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 accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



We have not reviewed the standalone financial results and other financial information for the quarter ended Sept 30, 2016 as included in the Statement, which have been presented solely based on the information compiled by the Management.

**For V.K. BESWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.:101083W**



**(CA K V BESWAL)
PARTNER
M.NO.131054
PLACE: MUMBAI
DATED: 13.12.2016**

