



BOMBAY RAYON FASHIONS LTD.

Regd. Office : D/1st Floor, Oberoi Garden Estates, Chandivali Farm Roads, Chandivali, Andheri (E), Mumbai - 400072

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED SEPTEMBER 30, 2014 (STANDLONE)

PART I

S.No.	Particulars	QUARTERED ENDED			HALF YEAR ENDED		(Rs. in Crs)
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	YEAR ENDED
		Un - Audited			Un - Audited		31.3.2014
						Audited	
1	Net Sales / Income from operations	829.01	798.06	685.75	1627.07	1294.39	2907.36
2	Expenditure						
	a) (Increase)/Decrease in Stock	-71.05	33.16	(28.29)	(37.90)	(5.92)	(208.96)
	b) Consumption of raw materials	604.29	494.44	500.17	1098.73	822.97	1942.59
	c) Employees benefits expenses	58.02	53.81	61.92	111.83	116.57	256.32
	d) Depreciation	44.53	44.41	68.77	88.94	137.51	275.76
	e) Job Work charges	23.69	3.97	43.94	27.66	61.31	132.63
	f) Other Expenditure	73.68	102.13	53.13	175.81	119.25	342.94
	Total	733.16	731.91	699.64	1465.07	1251.69	2741.18
3	Profit from operations before other income, interest & exceptional items (1-2)	95.85	66.15	-13.89	162.00	42.70	166.18
4	Other Income	4.38	2.3	8.45	6.68	10.25	9.71
5	Profit from operations before interest & exceptional items (3+4)	100.23	68.45	-5.44	168.68	52.95	175.89
6	Finance Cost	137.78	126.01	91.94	263.79	205.81	450.19
7	Profit from operations before exceptional items (5-6)	(37.55)	(57.56)	(97.38)	(95.11)	(152.86)	(274.30)
8	Exceptional Items	0.00	0.00	0.00	0.00	(349.28)	3.80
9	Profit from Ordinary Activities before tax (7+8)	(37.55)	(57.56)	(97.38)	(95.11)	(502.14)	(270.50)
10	A. Provision for Taxation						
	(1) (a) Current Tax	-	-	-	-	-	0.00
	(b) Deferred Tax	12.43	19.56	(7.47)	31.99	14.46	(209.91)
	(c) MAT credit Entitlement	-	-	-	-	-	0.00
	(2) Earlier year Tax	-	-	-	-	-	0.00
11	Net Profit from Ordinary Activities after tax (9-10)	(25.12)	(38.00)	(104.85)	(63.12)	(516.60)	(60.59)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	(349.28)
13	Net Profit for the period (11-12)	(25.12)	(38.00)	(104.85)	(63.12)	(516.60)	(409.87)
14	Paid up equity share capital (Equity shares of Rs. 10/ each)	134.60	134.60	134.60	134.60	134.60	134.60
15	Reserve (Excluding Revaluation Reserve) (As per Last Audited Balance Sheet)	-	-	-	-	-	2,576.75
16	Earning Per Share (Weighted Average)						
	- Basic (Rs.) (not annualised)	-	-	-	-	-	-
	- Diluted (Rs.) (not annualised)	-	-	-	-	-	-

PART II

	Particulars	STANDALONE					
		QUARTERED ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.3.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	a) No. of Shares	10579434	10434952	10400675	10579434	10400675	10400675
	b) Percentage of shareholding	7.86	7.75	7.73	7.86	7.73	7.73
2	Promoters and promoter group shareholding						
	a) Pledge /Encumbered						
	- Number of shares	34775906	34920388	35231685	34775906	35231685	34954665
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.04	28.12	28.37	28.04	28.37	28.14
	- Percentage of shares (as a % of the total share capital of the Company)	25.84	25.94	26.18	25.84	26.18	25.97
	b) Non-encumbered						
	- Number of shares	89244660	89244660	88967660	89244660	88967660	89244660
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.96	71.88	71.63	71.96	71.63	71.86
	- Percentage of shares (as a % of the total share capital of the Company)	66.30	66.30	66.10	66.30	66.10	66.30

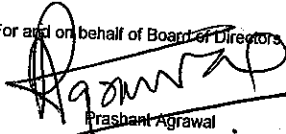
	PARTICULARS	3 months ended 30.09.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining during the quarter	Nil

Statement of Assets and Liabilities as on September 30, 2014 (Standalone)

Particulars		As at 30-09-2014	As at 31 -03-2014
		UNAUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' fund		
	(a) Share Capital		
	(b) Reserves and surplus	134.60	134.60
	(c) Money Received for Convertible Warrants	2506.33	2576.75
	Sub - total - Shareholders' funds	49.31	49.31
		2690.24	2760.66
2	Non-current liabilities		
	(a) Long-term borrowings		
	(ai) Unsecured Loans from Promoters	2721.26	2701.36
	(b) Deferred tax liabilities (net)	96.66	89.19
	(c) Other Long-term liabilities	82.92	114.91
	Sub - total - Non-current liabilities	6.18	6.18
		2907.02	2911.64
3	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables	1933.40	1727.50
	(c) Other current liabilities	644.07	792.86
	(d) Short-term provisions	372.22	229.01
	Sub - total - current liabilities	44.13	45.29
		2993.82	2794.66
	TOTAL - EQUITY AND LIABILITIES		
		8591.08	8466.96
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(b) Non-current investments	3597.57	3686.80
	(c) Long-term loans and advances	156.79	156.79
	(b) Deferred tax Assets(net)	376.28	375.92
	Sub-total Non-current assets	0.00	0.00
		4130.64	4219.51
2	Current assets		
	(a) Current Investments		
	(b) Inventories	1.40	1.40
	(c) Trade receivables	2486.35	2446.12
	(d) Cash & Cash equivalents	1089.55	959.47
	(e) Short-term loans and advances	84.58	97.63
	(f) Other current assets	798.24	742.78
	Sub-total - current assets	0.32	0.05
		4460.44	4247.45
	TOTAL ASSETS		
		8591.08	8466.96

Notes

- The above results were reviewed by the Audit Committee and have been approved by the Board of Directors of the Company in its meeting held on November 11, 2014 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- To comply with the regulations of Securities and Exchange Board of India related to Minimum Public Shareholding (MPS) the Company and the promoters of the Company has already initiated the steps to increase the public shareholding to 25%.
- The Fixed Assets of the Company were being depreciated on Straight Line Method (SLM) at the rate prescribed under Companies Act 1956. From the current quarter, the Company has started providing depreciated for all assets on SLM in accordance with useful life as certified by the Technical consultants in accordance with the method stipulated under Schedule II of the Companies Act, 2013. Useful life of certain assets as per above schedule had expired upto 31.3.2014, necessary adjustments have been made in the carrying value of assets and accordingly Rs. 7.30 is adjusted against retained earning as stipulated in that schedule. Had the Company provided depreciation as in the earlier period, the charges for depreciation for the current quarter would have been higher by Rs. 48.64 Crores
- The Company operates in a single segment of manufacture and sale of Textiles.
- Previous year's figures have been regrouped/ rearranged wherever necessary.

For and on behalf of Board of Directors

 Prashant Agrawal
 Managing Director

Place : Mumbai
 Date : 11.11.2014

LIMITED REVIEW REPORT

TO

**THE BOARD OF DIRECTORS OF
BOMBAY RAYON FASHIONS LIMITED**

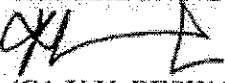
D-1st floor, Oberoi Garden Estate
Chandivali Farms Road
Chandivali, Andheri (E)
Mumbai 400 072

1. We have reviewed the result of **BOMBAY RAYON FASHIONS LIMITED** ("The Company") for the quarter ended 30th September, 2014 which are included in the accompanying Statement of standalone unaudited financial results for the quarter ended September 30, 2014 ("The Statement"), except for the disclosures regarding "Public Shareholding" and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the managements 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 initiated by us for identification purpose. 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 the statement based on our review.
2. 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.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding' in the statement from the disclosures made by the management and are therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material aspects 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 read with the general circular 15/2013 dated

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September 13, 2013 of the ministry of Corporate Affairs in respect of section 133 of the companies act 2013 and other recognised 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 V.K. BESWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.:101083W


(CA K.V. BESWAL)

PARTNER

M.NO.131054

PLACE: MUMBAI

DATED: 11.11.2014

Certificate No.290/BREL/Nov/14/VKA

1. The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by the Chartered Accountants of India.