



**BOMBAY RAYON FASHIONS LTD.**

CIN : L17120MH1992PLC066880

Regd. Office : 3rd Floor, DLH Mangal Murti Building, Linking Road, Santacruz (West), Mumbai-400054

Tel : +91 22 61068800, Fax : +91 22 61068830, E-mail ID : mail@bombayrayon.com, Website : www.bombayrayon.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER, 2020.**

Sr. No.	Particulars	STANDALONE					
		Quarter Ended		Half Year ended		Year Ended	
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations (Net of Excise Duty)	20.00	10.00	99.71	30.00	251.09	487.96
	(b) Other Income	0.48	0.41	2.82	0.89	5.22	12.13
	<b>Total Income</b>	<b>20.48</b>	<b>10.41</b>	<b>102.53</b>	<b>30.89</b>	<b>256.31</b>	<b>500.09</b>
2	<b>Expenses</b>						
	Cost of Materials consumed	23.66	4.84	261.34	28.50	408.60	782.28
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.27	10.80	259.58	42.07	534.10	958.21
	Employee benefits expense	15.55	3.41	37.85	18.96	75.39	140.88
	Finance Cost	(69.42)	117.01	104.81	47.59	204.42	441.52
	Depreciation and amortisation expense	31.77	30.86	35.06	62.63	73.14	138.27
	Other expenses	74.35	53.30	140.43	127.65	273.69	537.69
	<b>Total Expenses</b>	<b>107.18</b>	<b>220.22</b>	<b>839.07</b>	<b>327.40</b>	<b>1,569.34</b>	<b>2,998.85</b>
3	<b>Profit / (Loss) before Extraordinary Items and Tax (1-2)</b>	<b>(86.70)</b>	<b>(209.81)</b>	<b>(736.54)</b>	<b>(296.51)</b>	<b>(1,313.03)</b>	<b>(2,498.76)</b>
	Extraordinary items	-	-	22.22	135.85	229.99	367.36
4	<b>Profit Before tax</b>	<b>(86.70)</b>	<b>(209.81)</b>	<b>(758.76)</b>	<b>(432.36)</b>	<b>(1,543.02)</b>	<b>(2,866.12)</b>
5	<b>Tax expense</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred Tax	(60.08)	(57.91)	(296.24)	(117.99)	(545.89)	(986.16)
	c) Short Provision for Tax in respect of earlier years	-	-	-	-	-	-
	d) Mat Credit Entitlement	-	-	-	-	-	-
	<b>Total tax Expenses</b>	<b>(60.08)</b>	<b>(57.91)</b>	<b>(296.24)</b>	<b>(117.99)</b>	<b>(545.08)</b>	<b>(986.16)</b>
6	<b>Profit / (Loss) after tax before Minority Interest (4-5)</b>	<b>(26.62)</b>	<b>(151.90)</b>	<b>(462.52)</b>	<b>(314.37)</b>	<b>(997.94)</b>	<b>(1,879.96)</b>
7	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to Statement of Profit & Loss	-	-	-	-	-	-
	(a) Remeasurements of the defined benefit Liabilities / (assets)	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-	-
8	<b>Total other Comprehensive Income (OCI)</b>	-	-	-	-	-	(1.15)
9	<b>Total Comprehensive Income for the year (5+6)</b>	<b>(26.62)</b>	<b>(151.90)</b>	<b>(462.52)</b>	<b>(314.37)</b>	<b>(997.94)</b>	<b>(1,878.81)</b>
10	<b>Paid-up Equity share Capital (Face value Rs. 10/- each)</b>	<b>317.48</b>	<b>317.48</b>	<b>317.48</b>	<b>317.48</b>	<b>317.48</b>	<b>317.48</b>
11	<b>Earnings Per Share (EPS) Basic &amp; Diluted (of Rs. 10/- each)</b>	<b>(5.12)</b>	<b>(4.78)</b>	<b>(14.57)</b>	<b>(9.90)</b>	<b>(31.43)</b>	<b>(59.22)</b>

1 The above results were reviewed by the Audit Committee. The Board of Directors has approved the results and its release at their respect meeting held on 12 November, 2020.

2 This statement has been prepared in accordance with the Companies (Indian Accounting) Rules, 2015 (Ind As) prescribed under Section 133 of Companies Act, 2013 with rule 3 of the Company (Indian Accounting) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.

3 During the quarter one of the lenders had assigned their debt to JMFARC.

4 The consortium Lenders with exposure of 87.11% of the Debt assigned their debt to JM Financial Asset Reconstruction Company Limited(JMFARC). The Company is pursuing with JMFARC for a viable restructuring package, with certain concession on interest and repayment terms and pending approval of the same, has decided not to provide the interest on these assigned loans w.e.f. 1st April, 2020. The JMFARC have notified the Company that the interest is applicable as per the rates contracted as per restructured sanctions and the impact of the non-provision is understatement of finance cost for the quarter and six months ended to the extent of Rs.97.38 Crores and Rs. 191.78 Crores. Had the Company provided for interest, the loss would have been higher to that extent.

5 As a result of lockdown the volume of current quarter is impacted. Revenue from Operations has decreased due to COVID- 19 related market volatility. Therefore the results for current quarter are not comparable to previous corresponding period results.

6 The provisions for expenses relating to employee benefit and others have not been taken into account in the financial results for the quarter ended 30th September, 2020, as the same is yet to be ascertained.

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

8 The above is Financial Results for the quarter ended 30th September, 2020 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 : 12th November, 2020

**Bombay Rayon Fashions Ltd**  
CIN: L17120MH1992PLC066880  
Cash Flow Statement For the period ended 30th Sep, 2020.

PARTICULARS	(Rs. in Crores)	
	30th Sep, 2020	31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net (Loss) before Tax and after Extraordinary items	(432.36)	(2,866.12)
Adjustment For :		
Depreciation	62.63	138.27
Interest & Finance charges	47.59	441.52
Provision for Doubtful Debts	88.86	199.34
Term Loan Written Off	(2.27)	-14.57
Interest received	(0.06)	-2.19
Dividend received		
Profit (-) / Loss (+) on sale of Investments		
Profit (-) / Loss (+) on sale of Fixed Assets	138.12	8.51
<b>Operative Profit before Working Capital Changes</b>	<b>(97.49)</b>	<b>(2,095.24)</b>
Adjustment For :		
Trade and Other Receivables	42.64	-92.10
Inventories	50.94	1,598.28
Other Financial Liability	100.36	255.67
Provision For Gratuity & Bonus	0.41	-4.18
Trade & Other payable	(20.22)	-25.48
<b>Cash Generation from Operations</b>	<b>76.64</b>	<b>(363.05)</b>
Direct Taxes	(0.22)	-2.51
<b>Net Cash Flow from operating activities</b>	<b>76.42</b>	<b>(365.56)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale / Purchase of Fixed Assets	8.79	427.92
Sale/(Purchases) of Investment (Net)	(1.08)	-
Decrease in Loans and advances	4.95	6.11
Dividend received	-	-
Interest Received	0.06	2.19
<b>Net Cash used in investing activities</b>	<b>12.72</b>	<b>436.22</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Share Capital	-	-
Other Financial Asset	0.04	0.10
Increase/Decrease in Borrowings	(40.66)	375.73
Interest Paid	(47.59)	-441.52
<b>Net Cash used in financing activities</b>	<b>(88.21)</b>	<b>(65.69)</b>
<b>D. Net Change In Cash And Cash Equilants (A+B+C)</b>	<b>0.93</b>	<b>4.97</b>
Cash and Cash Equivalents (Opening)	12.00	7.03
Cash and Cash Equivalents (Closing)	<b>12.93</b>	<b>12.00</b>
Notes : 1. Figures in brackets represent cash outflows.		
2. Previous year figures have been regrouped wherever necessary.		

For and on behalf of Board of Directors

  
Prashant Agrawal  
Managing Director



Place : Mumbai

Date : 12th November, 2020



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**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2020**

(Rs. In Crores)

Particulars	STANDALONE	
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
<b>A) ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment	2011.80	2225.27
(b) Capital work-in-progress	19.88	15.87
(c) Other Intangible Assets	0.76	0.84
(d) Investment Property		
(d) Financial Assets		
(i) Investments	147.65	146.57
(ii) Loans	124.20	129.15
(ii) Other Financial Assets	0.30	0.34
(e) Deferred Tax Assets	1786.13	1668.14
(f) Other Non Current Assets	18.31	18.56
<b>TOTAL NON-CURRENT ASSETS</b>	<b>4109.02</b>	<b>4204.73</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	559.72	610.66
(b) Financial Assets		
(i) Trade Receivables	1236.13	1368.42
(ii) Cash & CashEquivalents	12.93	12.00
(iii) Loans	1.67	1.67
(c) Current Tax Assets	203.48	203.26
(d) Other current Assets	153.51	152.47
<b>TOTAL CURRENT ASSETS</b>	<b>2167.44</b>	<b>2348.48</b>
<b>TOTAL ASSETS</b>	<b>6276.46</b>	<b>6553.21</b>
<b>B) EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	317.48	317.48
(b) Other Equity	93.01	407.38
<b>TOTAL EQUITY</b>	<b>410.49</b>	<b>724.86</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	1078.05	1152.26
(b) Employee Benefit Obligation	8.43	8.43
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1086.48</b>	<b>1160.69</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	3254.71	3223.43
(ii) Trade Payables	544.87	569.28
(iii) Other Financial Liabilities	885.57	785.21
(b) Other Current Liabilities	76.47	72.28
(c) Provisions	5.65	5.24
(d) Current Tax Liabilities	12.22	12.22
<b>TOTAL CURRENT LIABILITIES</b>	<b>4779.49</b>	<b>4667.66</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6276.46</b>	<b>6553.21</b>

For and on behalf of Board of Directors

Prashant Agrawal  
Managing Director



Place : Mumbai

Date : 12th November, 2020





## **P R AGARWAL & AWASTHI**

### **CHARTERED ACCOUNTANTS**

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

#### **Independent Auditors' Review Report on Quarterly Unaudited Standalone Financial Results of Bombay Rayon Fashions Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of  
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 September 30, 2020 and the year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29" March 2019 ('the Circular').

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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides 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 of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, 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 the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For P.R. AGARWAL & AWASTHI**  
**CHARTERED ACCOUNTANTS**  
FIRM REGN NO.:117940W

**CA PAWAN KR. AGARWAL**  
PARTNER

M.NO. 034147

UDIN No. : 20034147-441DT5438

*Pawan kr agarwal*



**PLACE: MUMBAI**

**DATE: 12 NOV 2020**



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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER, 2020.**

(Rs. In Crores)							
Sr. No.	Particulars	CONSOLIDATED					
		Quarter ended			Half Year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations (Net of Excise Duty)	20.00	10.00	108.89	30.00	268.11	488.49
	(b) Other Income	0.48	0.41	44.57	0.89	47.06	12.13
	Total Income	20.48	10.41	153.46	30.89	315.17	500.62
2	Expenses						
	Cost of Materials consumed	23.66	4.84	264.76	28.50	412.58	782.28
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.27	10.80	260.94	42.07	532.54	958.21
	Employee benefits expense	15.55	3.41	41.84	18.96	83.37	140.88
	Finance Cost	(69.42)	117.01	104.81	47.59	204.42	441.52
	Depreciation and amortisation expense	31.77	30.86	36.05	62.63	75.11	138.40
	Other expenses	74.35	53.30	144.71	127.65	283.30	538.09
	Total Expenses	107.18	220.22	853.11	327.40	1,591.32	2,999.38
3	Profit / (Loss) before Extraordinary Items and Tax (1-2)	(86.70)	(209.81)	(699.65)	(296.51)	(1,276.15)	(2,498.76)
	Extraordinary items	135.85	-	63.92	135.85	229.99	322.48
4	Profit Before tax	(222.55)	(209.81)	(763.57)	(432.36)	(1,506.14)	(2,821.24)
5	Tax expense						
	a) Current tax	-	-	(4.97)	-	16.20	(0.09)
	b) Deferred Tax	(60.08)	(57.91)	(296.24)	(117.99)	(553.43)	-
	c) Short Provision for Tax in respect of earlier years	-	-	-	-	-	994.50
	d) Mat Credit Entitlement	-	-	-	-	-	(2.42)
	Total tax Expenses	(60.08)	(57.91)	(301.21)	(117.99)	(537.23)	991.99
6	Profit / (Loss) after tax before Minority Interest (4-5)	(162.47)	(151.90)	(462.36)	(314.37)	(968.91)	(1,829.24)
7	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to Statement of Profit & Loss	-	-	-	-	-	-
	(a) Remeurements of the defined benefit Liabilities / (assets)	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-	-
8	Total other Comprehensive Income (OCI)	-	-	-	-	-	(1.15)
9	Total Comprehensive Income for the year (5+6)	(162.47)	(151.90)	(462.36)	(314.37)	(968.91)	(1,828.09)
10	Paid-up Equity share Capital (Face value Rs. 10/- each)	317.48	317.48	317.48	317.48	317.48	317.48
11	Earnings Per Share (EPS) Basic & Diluted (of Rs. 10/- each)	(5.12)	(4.78)	(14.56)	(9.90)	(30.52)	(57.62)

1 The above results were reviewed by the Audit Committee. The Board of Directors has approved the results and its release at their respect meeting held on 12th November, 2020.

2 This statement has been prepared in accordance with the Companies (Indian Accounting) Rules, 2015 (Ind As) prescribed under Section 133 of Companies Act, 2013 with rule 3 of the Company (Indian Accounting) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016

3 During the quarter one of the lenders had assigned their debt to JMFARC.

4 The consortium Lenders with exposure of 87.11% of the Debt assigned their debt to JM Financial Asset Reconstruction Company Limited(JMFARC). The Company is pursuing with JMFARC for a viable restructuring package, with certain concession on interest and repayment terms and pending approval of the same, has decided not to provide the interest or assigned loans w.e.f. 1st April, 2020. The JMFARC have notified the Company that the interest is applicable as per the rates contracted as per restructured sanctions and the impact non-provision is understatement of finance cost for the quarter and six months ended to the extent of Rs.97.38 Crores and Rs. 191.78 Crores. Had the Company provided for interest loss would have been higher to that extent.

5 As a result of lockdown the volume of current quarter is impacted. Revenue from Operations has decreased due to COVID- 19 related market volatility. Therefore the results for current quarter are not comparable to previous corresponding period results.

6 The provisions for expenses relating to employee benefit and others have not been taken into account in the financial results for the quarter ended 30th September, 2020, as they are yet to be ascertained.

7 While consolidating the accounts for the quarter and half-year ended 30.09.2020, unaudited accounts of the Indian subsidiary Bombay Rayon Holding Ltd is considered. The accounts of other Indian subsidiary and foreign subsidiaries accounts could not be considered for the reasons given here under:

1. BRFL Bangladesh Pvt. Ltd. - No operations
2. BRFL Italia SRL - Business Closed
3. BRFL Italia Licenses SRL - Financials not available
5. STI India Ltd., Indian listed subsidiary - Financials not available.

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

9 The above is Financial Results for the quarter and year ended 30th September, 2020 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  
Managing Director

Place : Mumbai  
Date : 12th November, 2020





# Bombay Rayon Fashions Ltd

CIN: L17120MH1992PLC066880

Consolidated Cash Flow Statement For the period ended 30th Sep, 2020.

PARTICULARS	(Rs. in Crores)	
	30th Sep, 2020	31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net (Loss) before Tax and after Extraordinary items	(432.36)	(2,821.24)
Adjustment For :		
Depreciation	62.63	138.40
Exceptional items (Service Tax liability waiver)		(3.05)
Term Loan Written Off	(2.27)	(14.57)
Interest & Finance charges	47.59	439.65
Interest & Dividend Received	(0.06)	(0.87)
Provision for Doubtful Debts	88.86	199.34
Profit (-) / Loss (+) on sale of Investments		
Profit (-) / Loss (+) on sale of Fixed Assets	138.12	348.61
<b>Operative Profit before Working Capital Changes</b>	<b>(97.49)</b>	<b>(1,713.73)</b>
Adjustment For :		
Trade and Other Receivables	42.64	(103.36)
Inventories	50.94	1,598.27
Other Financial Liability	100.36	-
Provision for Gratuity & Bonus	0.41	-
Trade & Other payable	(20.22)	224.65
<b>Cash Generation from Operations</b>	<b>76.64</b>	<b>5.83</b>
Direct Taxes	(0.22)	(10.51)
<b>Net Cash Flow from operating activities</b>	<b>76.42</b>	<b>(4.67)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale / Purchase of Fixed Assets	8.79	145.82
Sale/(Purchases) of Investment (Net)	(1.08)	-
Decrease in Loans and advances	4.95	-
Interest & Dividend Received	0.06	0.87
<b>Net Cash used in investing activities</b>	<b>12.72</b>	<b>146.69</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Other Financial Asset	0.04	-
Increase/Decrease in Borrowings	(40.66)	302.60
Interest on Term Loans & Others	(47.59)	(439.65)
<b>Net Cash used in financing activities</b>	<b>(88.21)</b>	<b>(137.05)</b>
<b>D. Net Change In Cash And Cash Equilants (A+B+C)</b>	<b>0.93</b>	<b>4.97</b>
Cash and Cash Equivalents (Opening)	35.19	30.22
Cash and Cash Equivalents (Closing)	<b>36.12</b>	<b>35.19</b>
Notes : 1. Figures in brackets represent cash outflows.		
2. Previous year figures have been regrouped wherever necessary.		

For and on behalf of Board of Directors

  
Prashant Agrawal  
Managing Director



Place : Mumbai

Date : 12th November, 2020



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**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2020**

(Rs. In Crores)

Particulars	CONSOLIDATED	
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
<b>A) ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment	2,072.36	2285.88
(b) Capital work-in-progress	22.52	18.51
(c) Other Intangible Assets	146.48	146.54
(d) Investment Property		
(d) Financial Assets		
(i) Investments	24.18	23.10
(ii) Loans	126.79	131.74
(ii) Other Financial Assets	0.30	0.34
(e) Deferred Tax Assets	1,786.12	1668.13
(f) Other Non Current Assets	18.31	18.56
<b>TOTAL NON-CURRENT ASSETS</b>	<b>4,197.05</b>	<b>4292.80</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	564.15	615.09
(b) Financial Assets		
(i) Trade Receivables	1,163.02	1295.31
(ii) Cash & Cash Equivalents	36.12	35.19
(iii) Loans		
(c) Current Tax Assets	213.84	213.61
(d) Other current Assets	179.94	178.88
<b>TOTAL CURRENT ASSETS</b>	<b>2,157.08</b>	<b>2338.08</b>
<b>TOTAL ASSETS</b>	<b>6,354.13</b>	<b>6630.88</b>
<b>B) EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	317.48	317.48
(b) Other Equity	199.12	513.48
(c) Other Non Controlling Interest	1.49	1.49
<b>TOTAL EQUITY</b>	<b>518.09</b>	<b>832.45</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	967.48	1041.69
(b) Provisions	11.71	11.71
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>979.20</b>	<b>1053.40</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	3,254.83	3223.55
(ii) Trade Payables	573.09	597.50
(iii) Other Financial Liabilities	886.36	786.00
(b) Other Current Liabilities	123.98	119.79
(c) Provisions	6.29	5.88
(d) Current Tax Liabilities	12.31	12.31
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,856.85</b>	<b>4745.03</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,354.13</b>	<b>6630.88</b>

For and on behalf of Board of Direct

*Prashant Agrawal*  
**Prashant Agrawal**  
**Managing Director**



**Place :** Mumbai  
**Date :** 12th Nov, 2020





## **P R AGARWAL & AWASTHI**

### **CHARTERED ACCOUNTANTS**

REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.  
PHONE : 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

#### **Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Bombay Rayon Fashions Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To

**The Board of Directors of  
Bombay Rayon Fashions Limited**

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Bombay Rayon Fashions Limited** ("the Parent") and its subsidiaries, (collectively referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries for the quarter ended September 30, 2020 and year to date results for the period from 01 April 2020 to 30 September 2020 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results / interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus



provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This Statement includes the results of the following entities: -

**a) Name of Subsidiary included:**

- i) Bombay Rayon Holdings Limited

**b) Name of the subsidiary not included for consolidation**

- i) STI India Limited
- ii) DPJ Clothing Ltd
- iii) BRFL Bangladesh Pvt. Ltd
- iv) BFRL Italia S.R.L. (*Fellow Subsidiary*)
- v) BRFL Italia Licenses S.R.L (*Fellow Subsidiary*)

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 applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, 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 the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of the above matters.

**For P R Agarwal & Awasthi**

Chartered Accountants

Firm Registration No 117940W

*Pawan KR Agarwal*

**CA Pawan KR Agarwal**

Partner

M No-034147

UDIN.: 20034147AAAADU1599

Place: Mumbai

Date: 12 NOV 2020

