



BOMBAY RAYON FASHIONS LTD.

CIN: L17120MH1992PLC066880

Regd. Office : D/1st Floor, Oberoi Garden Estates, Chandivali Farm Roads, Chandivali, Andheri (E), Mumbai- 400072
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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. In Crores)

Sr. No.	Particulars	STANDALONE			
		Quarter Ended		Year Ended	
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	(a) Revenue from Operations (Net of Excise Duty)	151.38	187.70	334.28	941.46
	(b) Other Income	2.40	30.25	1.04	41.88
	Total Income	153.78	217.95	335.32	983.34
2	Expenses				
	Cost of Materials consumed	147.28	231.78	282.28	902.16
	Purchase of stock-in-trade			-	
	Change in inventories of finished goods, work-in-progress and stock-in-trade	274.52	363.84	221.06	1,59,93
	Employee benefits expense	37.54	53.06	59.05	70,97
	Finance Cost	99.61	113.51	118.74	44,90
	Depreciation and amortisation expense	38.08	34.20	40.00	154.61
	Other expenses	133.26	175.95	105.07	522.72
	Total Expenses	730.27	972.34	826.20	3,350.41
3	Profit/(Loss) before Extraordinary Items and Tax (1-2)	(576.49)	(754.39)	(490.88)	(2,367.07)
	Extraordinary items	207.77	56.10	-	56.10
4	Profit Before tax	(784.26)	(810.49)	(490.88)	(2,423.17)
5	Tax expense				
	a) Current tax				
	b) Deferred Tax	(248.84)	(236.29)	(151.67)	(736.21)
	c) Short Provision for Tax in respect of earlier years				0.32
	d) Mal Credit Entitlement				
	Total tax Expenses	(248.84)	(236.29)	(151.67)	(736.91)
6	Profit/(Loss) after tax before Minority Interest (4-5)	(535.42)	(574.20)	(339.21)	(1,686.26)
7	Other Comprehensive Income (OCI)				
	(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	Total other Comprehensive Income (OCI)	-	0.52		0.52
9	Total Comprehensive Income for the year (6+8)	(535.42)	(573.68)	(339.21)	(1,686.74)
10	Paid-up Equity share Capital (Face value Rs. 10/- each)	317.48	317.48	317.48	317.48
11	Earnings Per Share (EPS) Basic & Diluted (of Rs. 10/- each)	(16.86)	(18.07)	(10.67)	(53.15)

1 The above results were reviewed by the Audit Committee. The Board of Directors has approved the results and its release at the meeting held on 14th Aug, 2019.

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, some of the lenders of the company has assigned their loans to JM Financial Asset Reconstruction Company Limited along with Optionally Convertible Debentures (OCDs) held by the respective lenders.

4 Figures for the previous period/year have been re-grouped/reworked/rearranged where ever necessary to make the comparability.

5 The Company operates in a single segment of Manufacture and Sale of Textiles.

6 The above's Financial Results for the quarter and year ended 30th June, 2019 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

[Signature]
Anand Agrawal
Chairman



Place : Mumbai
Date: 14th Aug, 2019



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

LIMITED REVIEW REPORT

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

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **BOMBAY RAYON FASHIONS LIMITED** “(the company) for the quarter and period ended June 30, 2019 (“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/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. 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 of Unaudited Standalone Financial Results, 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 recognised 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/FAC/62/2016 dated July 5, 2016, 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.:0117940W**

Raven is agarwal



**CAPAWANKRAGARWAL
PARTNER
M.NO. 034147
PLACE: MUMBAI
DATE: 14/08/2019
UDIN: 19034147AAAACP3098**



BOMBAY RAYON FASHIONS LTD.

CIN : L17120MH1992PLC066880

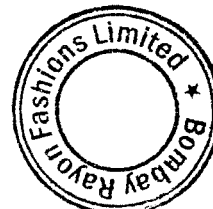
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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019.

Sr. No.	Particulars	CONSOLIDATED (Rs. In Crores)			
		Quarter Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1	Income				
	(a) Revenue from Operations (Net of Excise Duty)	159.22	192.48	344.28	973.65
	(b) Other Income	2.49	29.20	1.11	48.46
	Total Income	161.71	221.68	345.39	1,022.11
2	Expenses				
	Cost of Materials consumed	147.82	231.82	289.17	917.37
	Purchase of stock-in-trade				
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	271.60	363.84	217.58	1,098.18
	Employee benefits expense	41.53	57.08	63.30	244.22
	Finance Cost	99.61	113.51	118.74	444.93
	Depreciation and amortisation expense	39.06	35.41	41.26	159.65
	Other expenses	138.59	230.38	108.03	583.66
	Total Expenses	738.21	1,032.04	838.08	3,448.01
3	Profit / (Loss) before Extraordinary Items and Tax (1-2)	(576.50)	(810.36)	(492.69)	(2,425.90)
	Extraordinary items	166.07	(0.07)		(0.07)
4	Profit Before tax	(742.57)	(810.29)	(492.69)	(2,425.83)
5	Tax expense				
	a) Current tax	(21.17)	(0.66)	-	(0.66)
	b) Deferred Tax	257.19	235.73	150.67	735.81
	c) Short Provision for Tax in respect of earlier years	-	(0.32)	-	(0.32)
	d) Mat Credit Entitlement	-	0.30	-	0.30
	Total tax Expenses	236.02	235.05	150.67	735.13
6	Profit / (Loss) after tax before Minority Interest (4-5)	(506.55)	(575.24)	(342.02)	(1,690.70)
7	Other Comprehensive Income (OCI)				
	(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	Total other Comprehensive Income (OCI)		0.40		0.40
9	Total Comprehensive Income for the year (6+8)	(506.55)	(574.84)	(342.02)	(1,690.30)
10	Paid-up Equity share Capital (Face value Rs. 10/- each)	317.48	317.48	317.48	317.48
11	Earnings Per Share (EPS) Basic & Diluted (of Rs. 10/- each)	(1.60)	(1.81)	(1.08)	(53.24)

- 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 7th Sept, 2019.
- 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
- During the quarter, some of the lenders of the company has assigned their loans to J M Financial Asset Reconstruction Company Limited alongwith Optionally Convertible Debentures (OCDs) held by the respective lenders.
- Figures for the previous period/year have been re-grouped/reworked/rearranged where ever necessary to make the comparable.
- The Company operates in a single segment of manufacture and sale of Textiles.
- The above is Financial Results for the quarter 30th June, 2019 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.
- Pursuant to the amendment of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Group has published the quarterly consolidated financial results for the first time. Accordingly, figures for the quarters ended 31 March 2019 and 30 June 2018 are certified by the Holding Company's Board of Directors and have not been subjected to audit or review by the statutory auditors.

For and on behalf of Board of Directors



Aman Agrawal

Aman Agrawal
Chairman

Place : Mumbai
Date : 7th Sept, 2019



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 Ltd Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Bombay Rayon Fashions Ltd

1. We have reviewed the accompanying Consolidated financial statements of Bombay Rayon Fashions Ltd ("the Company") & its subsidiary company (The Holding Company and its subsidiaries together referred to as "the Group"), for the year ended June 30, 2019 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/442019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ("the Act") SEBI Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India read with the Circular. 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. 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. 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. Accordingly, we do not express an audit opinion.

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

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports provided by management on separate financial statements and the other financial information of subsidiaries the Statement includes financials of



- STI India Limited, &
 - Bombay Rayon Holdings Ltd.
5. The accompanying unaudited consolidated financial results includes unaudited interim financial results of the subsidiary, which have not been reviewed by us, whose interim financial results reflect total revenues of Rs.24.28 Crores and total net loss after tax of Rs.0.55 crores, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. This financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relate to the amounts and disclosures included in respect of subsidiary and our reports in terms of sub section (3) & (11) of section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on the report of the other auditors.
6. In case of four subsidiaries the financial statements as at 30th June, 2019 are not available with the management of the company.
- BRFL Bangladesh Pvt. Ltd.
 - BRFL Italia SRL
 - BRFL Italia Licenses SRL
 - DPJ Clothing limited
7. Based on our review conducted and procedures performed 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 aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our opinion on the consolidated financial statements, and our report on other legal and regulatory requirements, is not modified in respect of the above matters with respect to our reliance on the work done.

For P R Agarwal & Awasthi

Chartered Accountants

Firm Registration No 117940W

Pawan KR Agarwal



CA Pawan KR Agarwal

Partner

M No-034147

UDIN.: 19034147AAAACW5676

Place: Mumbai

Date: 07.09.2019