



BOMBAY RAYON FASHIONS LTD.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

PART I

S.No.	Particulars	STANDALONE					(Rs. In Crore)	
		QUARTER ENDED			YEAR ENDED		CONSOLIDATED	
		31.3.2014	31.12.2013	31.3.2013	31.3.2014	31.3.2013	31.3.2014	31.3.2013
		Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1	Net Sales / Income from operations	790.05	822.92	896.55	2907.36	3194.79	2994.58	3301.95
2	Expenditure							
	a) (Increase)/Decrease in Stock	(401.86)	198.82	(33.23)	(208.96)	(330.23)	(185.31)	(387.77)
	b) Consumption of raw materials	887.17	232.45	519.38	1942.59	1944.52	1969.89	2058.83
	c) Employees Cost	74.04	65.71	80.88	256.32	250.92	299.94	290.81
	d) Depreciation	69.04	69.21	75.60	275.76	271.22	316.22	290.54
	e) Job Work charges	25.02	46.20	38.03	132.53	157.64	108.48	134.17
	f) Other Expenditure	126.51	98.25	67.45	342.94	331.76	417.87	419.05
	Total	779.92	710.64	748.11	2741.18	2625.83	2927.09	2805.63
3	Profit from operations before other income, interest & exceptional items (1-2)	10.13	112.28	148.44	166.18	568.96	67.49	496.32
4	Other Income	0.00	0.53	11.56	9.71	19.02	10.50	20.28
5	Profit from operations before interest & exceptional items (3+4)	10.13	112.81	160.00	175.89	587.98	77.99	516.60
6	Finance Cost	117.29	127.09	56.60	450.19	278.06	450.59	278.77
7	Profit from operations before exceptional items (5-6)	(107.16)	(14.28)	103.40	(274.30)	309.92	(372.60)	237.83
8	Exceptional Items	3.80	0.00	0.00	3.80	0.00	3.74	(0.01)
9	Profit from Ordinary Activities before tax (7+8)	(103.36)	(14.28)	103.40	(270.50)	309.92	(368.86)	237.82
10	A. Provision for Taxation							
	(1) (a) Current Tax	0.00	0.00	26.33	0.00	65.06	1.19	66.16
	(b) Deferred Tax	(231.56)	7.19	36.34	(209.91)	63.73	(281.54)	50.53
	(c) MAT credit Entitlement	0.00	0.00	(21.57)	0.00	(21.57)	0.00	(21.57)
	(2) Earlier years Tax	0.00	0.00	(13.94)	0.00	(13.94)	(46.50)	(14.04)
	B. Minority Interest						(0.90)	(0.70)
11	Net Profit from Ordinary Activities after tax (9-10)	128.20	(21.47)	48.36	(60.59)	188.76	(134.11)	129.36
12	Extraordinary items	0.00	0.00	0.00	(349.28)	0.00	(349.28)	0.00
13	Net Profit for the period (11-12)	128.20	(21.47)	48.36	(409.87)	188.76	(483.39)	129.36
14	Paid up equity share capital (Equity shares of Rs. 10/ each)	134.60	134.60	134.60	134.60	134.60	134.60	134.60
15	Reserve (Excluding Revaluation Reserve) (As per Last Audited Balance Sheet)	0.00	0.00	0.00	2576.75	2986.62	2270.06	2716.44
16	Earning Per Share							
	- Basic (Rs.) (not annualised)	-	-	3.69	-	14.02	-	9.56
	- Diluted (Rs.) (not annualised)	-	-	3.69	-	14.02	-	9.56

PART II Select information for the Quarter and Year ended 31.3.2014

Particulars		STANDALONE						CONSOLIDATED	
		QUARTERED ENDED			YEAR ENDED				
		31.3.2014	31.12.2013	31.3.2013	31.3.2014	31.3.2013	31.3.2014	31.3.2013	
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	a) No. of Shares	10400675	10400675	9220340	10400675	9220340	10400675	9220340	
	b) Percentage of shareholding	7.73	7.73	6.85	7.73	6.85	7.73	6.85	
2	Promoters and promoter group shareholding								
	a) Pledge /Encumbered - Number of shares	34954665	35231665	34277000	34954665	34277000	34954665	34277000	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.14	28.37	27.34	28.14	27.34	28.14	27.34	
	- Percentage of shares (as a % of the total share capital of the Company)	25.97	26.18	25.47	25.97	25.47	25.97	25.47	
	b) Non-encumbered - Number of shares	89244660	88,967,660	91102660	89244660	91102660	89244660	91102660	
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.86	71.63	72.66	71.86	72.66	71.86	72.66	
	- Percentage of shares (as a % of the total share capital of the Company)	66.30	66.10	67.68	66.30	67.68	66.30	67.68	

	PARTICULARS	3 months ended 31.3.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining during the quarter	Nil

Statement of Assets and Liabilities as on March 31, 2014

		(Rs in Crore)			
	Particulars	As at 31 -03-2014	As at 31 -03-2013	As at 31 -03-2014	As at 31 -03-2013
A	EQUITY AND LIABILITIES				
1	Shareholders' fund				
	(a) Share Capital	134.60	134.60	134.60	134.60
	(b) Reserves and surplus	2576.75	2986.62	2270.06	2716.44
	(c) Money Received for Convertible Warrants	49.31	49.31	49.31	49.31
	Sub - total - Shareholders' funds	2760.66	3170.53	2453.97	2900.36
	Minority Interest			2.38	2.86
2	Non - current liabilities				
	(a) Long - term borrowings	2701.36	1492.99	2701.70	1493.35
	(ai) Unsecured Loans from Promoters	89.19	0.00	89.19	0.00
	(b) Deferred tax liabilities (net)	114.91	324.82	0.00	241.72
	(c) Other Long - term liabilities	6.18	6.28	6.59	6.40
	Sub - total - Non - current liabilities	2911.64	1824.09	2797.48	1741.47
3	Current liabilities				
	(a) Short - term borrowings	1727.50	2116.76	1729.51	2120.87
	(b) Trade payables	792.86	671.93	859.94	733.16
	(c) Other current liabilities	229.01	464.18	275.60	491.28
	(d) Short - term provisions	45.29	41.92	70.71	62.17
	Sub - total - current liabilities	2794.66	3294.79	2935.76	3407.48
	TOTAL - EQUITY AND LIABILITIES	8466.96	8289.41	8189.59	8052.17
B	ASSETS				
1	Non - current assets				
	(a) Fixed assets	3686.80	3951.90	3992.47	4272.02
	(b) Non - current investments	156.79	156.79	45.32	45.32
	(c) Long - term loans and advances	375.92	382.42	102.42	108.62
	(b) Deferred tax Assets (net)	0.00	0.00	39.82	0.00
	Sub - total Non - current assets	4219.51	4491.12	4180.03	4425.96
2	Current assets				
	(a) Current Investments	1.40	2.40	1.40	2.40
	(b) Inventories	2446.12	2261.85	2481.21	2320.37
	(c) Trade receivables	959.47	718.43	865.15	673.30
	(d) Cash & Cash equivalents	97.63	91.15	103.13	97.11
	(e) Short - term loans and advances	742.78	724.42	557.77	532.09
	(f) Other current assets	0.05	0.05	0.90	0.94
	Sub - total - current assets	4247.45	3798.30	4009.56	3626.21
	TOTAL ASSETS	8466.96	8289.41	8189.59	8052.71

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 5th June, 2014.
- 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 Audited Standalone financial results of the Company for the quarter and year ended 31st March, 2014 are available on the Company's website - www.bombayrayon.com and on the web-sites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
- An appeal filed by the Company before the Supreme Court against the Order dated June 28, 2013 passed by Securities Appellate Tribunal (SAT) pertaining to the refund of Rs. 49.31 crores as upfront money against issue of warrants was dismissed by the Supreme Court vide their Order dated January 27, 2014., keeping the status quo with no further communication from SEBI.
- The Consolidated figures include account of Company's subsidiaries Bombay Rayon Holdings Limited, STI India Ltd BRFL Bangladesh Pvt Ltd, BRFL Europe B.V. - Netherlands, DPJ Clothing Ltd - U.K & BRFL Italia S.r.l, Italy.
- 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 : 05.06.2014