



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 and half year ended 30th September, 2013

(Rs. in Crores)

	Particulars	Quarter Ended			Half year ended		Year Ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
	(a) Net sales/income from operations	685.75	608.64	714.34	1294.39	1479.5	3194.79
	(b) Other operating income	0	0	0	0	0	0
	Total income from operations (net)	685.75	608.64	714.34	1294.39	1479.5	3194.79
2	Expenses						
	(a) Cost of materials consumed	500.17	322.80	453.92	822.97	910.77	1944.52
	(b) Purchases of stock-in-trade	0	0	0	0	0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-28.29	22.37	-140.73	-5.92	-175.91	-330.23
	(d) Employee benefits expense	61.92	54.65	55.49	116.57	110.59	250.92
	(e) Depreciation and amortisation expense	68.77	68.74	65.01	137.51	130.65	271.22
	(f) Job work Charges	43.94	17.37	50.07	61.31	79.14	157.64
	(g) Other expenses	53.13	66.12	89.06	119.25	149.48	331.76
	Total expenses	699.64	552.05	572.82	1251.69	1204.72	2625.83
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-13.89	56.59	141.52	42.7	274.78	568.96
4	Other income	8.45	1.80	1.52	10.25	6.26	19.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	-5.44	58.39	143.04	52.95	281.04	587.98
6	Finance costs	91.94	113.87	76.97	205.81	143.08	278.06
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	-97.38	-55.48	66.07	-152.86	137.96	309.92
8	Exceptional items		-349.28	0	-349.28	0	0
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	-97.38	-404.76	66.07	-502.14	137.96	309.92
10	Tax expense						
	Current Tax		0	20.5	0	33.4	65.06
	Deferred Tax	7.47	6.99	1.99	14.46	11.36	63.73
	MAT Credit Entitlement		0	0	0	0	-21.57
	Earlier year tax						-13.94
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	-104.85	-411.75	43.58	-516.60	93.2	188.76
12	Extraordinary items			0		0	0
13	Net Profit / (Loss) for the period (11 +/- 12)	-104.85	-411.75	43.58	-516.60	93.2	188.76
14	Paid-up equity share capital (Face Value Rs. 10/- each)	134.6	134.6	134.6	134.6	134.6	134.60
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0	0	0	0	0	2986.62
16.i	Earnings per share (weighted average)						
	(a) Basic	-	-	3.23	-	6.92	14.02
	(b) Diluted	-	-	3.23	-	6.92	14.02
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	-	-	3.23	-	6.92	14.02
	(b) Diluted	-	-	3.23	-	6.92	14.02

Information for the Quarter Ended 30th September 2013

	Particulars	Quarter Ended			Year to date figures for the current period ended		Year Ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	10400675	9370393	9220340	10400675	9220340	9220340
	- Percentage of shareholding	7.73	6.96	6.85	7.73	6.85	6.85
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	35231665	36211947	23850000	35231665	23850000	34277000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	28.37	28.92	19.02	28.37	19.02	27.34
	- Percentage of shares (as a % of the total share capital of the company)	26.18	26.90	17.72	26.18	17.72	25.47
b)	Non - encumbered						
	- Number of shares	88967660	89017760	101529660	88967660	101529660	91102660
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	71.63	71.08	80.98	71.63	80.98	72.66
	- Percentage of shares (as a % of the total share capital of the company)	66.10	66.14	75.43	66.10	75.43	67.68
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	1					

Standalone Statement of Assets and Liabilities

(Rs. In Crs)

Particulars		As at 30-09-2013	As at 31-03-2013
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	134.60	134.60
	(b) Reserves and surplus	2470.02	2986.62
	(c) Money received against share warrants	49.31	49.31
	Sub-total - Shareholders' funds	2653.93	3170.53
2	Share application Money pending allotment	0.00	0.00
3	Non-current liabilities		
	(a) Long-term borrowings	2616.49	1492.99
	(b) Deferred tax liabilities (net)	339.28	324.82
	(c) Long-term provisions	6.28	6.28
	Sub-total - Non-current liabilities	2962.05	1824.09
4	Current liabilities		
	(a) Short-term borrowings	1502.88	2116.76
	(b) Trade payables	670.11	671.93
	(c) Other current liabilities	91.68	464.18
	(d) Short-term provisions	35.13	41.92
	Sub-total - Current liabilities	2299.80	3294.79
	TOTAL - EQUITY AND LIABILITIES	7915.78	8289.41
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3816.23	3951.90
	(b) Non-current investments	156.79	156.79
	(c) Long-term loans and advances	375.48	382.42
	Sub-total - Non-current assets	4348.50	4491.11
2	Current assets		
	(a) Current investments	3.40	2.40
	(b) Inventories	1988.81	2261.85
	(c) Trade receivables	823.75	718.43
	(d) Cash and cash equivalents	44.96	91.15
	(e) Short-term loans and advances	704.65	724.42
	(f) Other current assets	1.71	0.05
	Sub-total - Current assets	3567.28	3798.30
	TOTAL - ASSETS	7915.78	8289.41

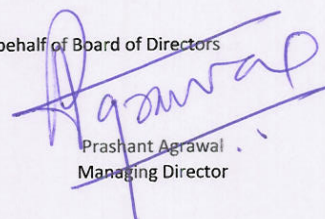
Notes

- 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 15, 2013 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%.
- CDR Cell has approved the proposal of restructuring of debts of the Company vide their LOA dated September 27, 2013 accordingly effect has been given in this quarter.
- Securities Appellate Tribunal (SAT) vide their Order dated June 28, 2013 had dismissed the appeal filed by the Company and the promoters against the Order of SEBI rejecting the refund of 25% upfront money of Rs. 49.31 crores for convertible warrants. The Company has taken up the matter to Supreme Court in further appeal.

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

6 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 : 15.11.2013