BRFL
Bombay Rayon Fashions Limited

NSE/BSE/40/2017-18 November, 14, 2017

To BSE Ltd
1st Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East)
Mumbai-400 051.

Scrip Code-532678 **Scrip Code**-BRFL

Dear Sir/Madam,

Sub: Proceedings of the Meeting of the Directors held on November 14, 2017.

Pursuant to Regulation 33 and Regulation 30 of Securities Exchange and Board of India (Listing Obligations and Disclosure Requirement) 2015, this is to inform you that, the Board of Directors of the Company in its meeting held on November 14, 2017 has interalia, considered/ approved-

1. The Unaudited-Financial Results alongwith the Limited Review Report for the quarter ended/half year ended 30th September, 2017;

The Meeting of Board of Director of the Company commenced at 4.30 p.m. and at concluded 6.00 p.m.

Kindly take same on your record.

Thanking you,

Yours faithfully,
For **Bombay Rayon Fashions Limited**

Prachi

Prachi Deshpande
Company Secretary

Bombay Rayon Fashions Ltd. MUMBAI

Encl : As above

D-1st Floor, Oberoi Garden Estate, Chandivali Farms Road, Chandivali Andheri (E)
Mumbai - 400 072. India. • Tel. : +91 22 3985 8800 • Fax : +91 22 3985 8700
E-mail : mail@bombayrayon.com • Website : www.bombayrayon.com
CIN of Bombay Rayon Fashions Ltd. : L17120MH1992PLC066880

BOMBAY RAYON FASHIONS LTD.
CIN : L17120MH1992PLC066880
Regd. Office : D/1st Floor, Oberoi Garden Estates, Chandivali Farm Roads, Chandivali, Andheri (E), Mumbai - 400072
Tel : +91 22 71068800/61068800, Fax : +91 22 61068830, E-mail ID : mail@bombayrayon.com, Website : www.bombayrayon.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH. SEPTEMBER, 2017.

(Rs. In Crores)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	**Income**						
	(a) Revenue from Operations (Net of Excise Duty)	675.05	1,027.79	981.63	1,702.84	1,995.64	3,876.96
	(b) Other Income	0.92	4.93	(0.40)	5.85	7.66	21.67
	Total Income	**675.97**	**1,032.72**	**981.23**	**1,708.69**	**2,003.30**	**3,898.63**
2	**Expenses**						
	Cost of Materials consumed	494.12	722.64	707.91	1,216.76	1,442.26	2,748.96
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(105.82)	(45.26)	(50.83)	(151.08)	(120.09)	(278.49)
	Employee benefits expense	70.52	58.86	62.30	129.38	122.47	254.65
	Finance Cost	82.01	144.47	173.30	226.48	332.33	671.75
	Depreciation and amortisation expense	39.07	38.53	39.28	77.60	80.45	161.51
	Other expenses	114.45	120.49	126.57	234.94	221.50	552.77
	Total Expenses	**694.35**	**1,039.73**	**1,058.53**	**1,734.08**	**2,078.92**	**4,111.15**
3	**Profit / (Loss) before Extraordinary Items and Tax (1-2)**	**(18.38)**	**(7.01)**	**(77.30)**	**(25.39)**	**(75.62)**	**(212.52)**
	Extraordinary items	-	-	-	-	-	-
4	**Profit Before tax**	**(18.38)**	**(7.01)**	**(77.30)**	**(25.39)**	**(75.62)**	**(212.52)**
5	**Tax expense**						
	a) Current tax	-	-	-		-	-
	b) Deferred Tax	(3.82)	(1.72)	(23.74)	(5.54)	(29.23)	(65.34)
	c) Short Provison for Tax in respect of earlier years	-	-	-	-	-	4.05
	d) Mat Credit Entitlement	-	-	-	-	-	-
	Total tax Expenses	**(3.82)**	**(1.72)**	**(23.74)**	**(5.54)**	**(29.23)**	**(61.29)**
6	**Profit / (Loss) after tax before Minority Interest (4-5)**	**(14.56)**	**(5.29)**	**(53.56)**	**(19.85)**	**(46.39)**	**(151.23)**
7	Minority Interest	-	-	-	-	-	-
8	**Profit / (Loss) for the year**	**(14.56)**	**(5.29)**	**(53.56)**	**(19.85)**	**(46.39)**	**(151.23)**
9	**Other Comprehensive Income (OCI)**						
	(i) Items that will not be reclassified to Statement of Profit & Loss	-	-	-	-	-	-
	(a) Remeurements of the defined benefit Liabilites / (assets)	-	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-	-
	Total other Comprehensive Income (OCI)	-	-	-	-	-	-
10	**Total Comprehensive Income for the year (5+6)**	**(14.56)**	**(5.29)**	**(53.56)**	**(19.85)**	**(46.39)**	**(151.23)**
11	**Paid-up Equity share Capital (Face value Rs. 10/- each)**	**298.17**	**298.17**	**183.00**	**298.17**	**183.00**	**185.99**
12	**Earnings Per Share (EPS) Basic & Diluted (of Rs. 10/- each)**	**(0.49)**	**(0.18)**	**(3.74)**	**(0.67)**	**(3.24)**	**(8.68)**

1 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 14th November, 2017 has approved the above results and its release.

2 The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 has been carried out by the Statutory Auditors.

3 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

4 Upon Implementation of S4A, against conversion of Balance portion unsustainable debt, the company has madde following allotment to SBI:
(a) 1,06,732 Optionally Convertible Debentures of Rs. 1000/- each aggregating to Rs. 10.67 Crores on 29th Sept. 2017
(b) 1,93,10,061 Equity Shares of Face Value of Rs. 10/- each at a premium of Rs. 130.50 per share aggregating to Rs. 271.31 Crores on 3rd October, 2017.

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

6 The above is Financial Results for the quarter and six months ended 30th September, 2017 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

Bombay Rayon Fashions Ltd. MUMBAI

Place : Mumbai
Date : 14th November, 2017

BOMBAY RAYON FASHIONS LTD.
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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2017

(Rs. In Crores)

Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
A) ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant & Equipment	3101.20	3175.69
(b) Capital work-in-progress	14.79	8.94
(c) Other Intangible Assets	1.16	1.27
(d) Financial Assets		
(i) Investments	146.57	146.57
(ii) Loans	134.63	156.07
(ii) Other Financial Assets	1.49	2.10
(e) Other Non Current Assets	30.40	37.15
TOTAL NON-CURRENT ASSETS	**3430.24**	**3527.78**
CURRENT ASSETS		
(a) Inventories	3812.58	3646.34
(b) Financial Assets		
(i) Trade Receivables	1617.23	1472.29
(ii) Cash & CashEquivalents	42.27	53.19
(iii) Loans	47.51	72.09
(c) Current Tax Assets	185.80	197.49
(d) Other current Assets	202.16	247.68
TOTAL CURRENT ASSETS	**5907.55**	**5689.08**
TOTAL ASSETS	**9337.78**	**9216.86**
B) EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	298.17	185.99
(b) Other Equity	3983.14	2468.62
TOTAL EQUITY	**4281.30**	**2654.61**
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1698.29	1702.77
(b) Employee Benefit Obligation	12.35	12.35
(c) Defferred Tax Liability	124.99	130.53
TOTAL NON-CURRENT LIABILITIES	**1835.63**	**1845.65**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	2331.89	3635.81
(ii) Trade Payables	554.61	541.89
(iii) Other Financial Liabilities	268.24	471.11
(b) Other Current Liabilities	66.05	50.15
(c) Provisions	0.06	5.42
(d) Current Tax Liabilities	-	12.22
TOTAL CURRENT LIABILITIES	**3220.85**	**4716.60**
TOTAL EQUITY AND LIABILITIES	**9337.78**	**9216.86**

For and on behalf of Board of Directors

Prashant Agrawal
Managing Director

Bombay Rayon Fashions Ltd. MUMBAI

Place : Mumbai
Date : 14th November, 2017

P R AGARWAL & AWASTHI
CHARTERED ACCOUNTANTS
REGD. OFFICE : 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002.
PHONE : ~~325 14285~~ / 220 93908 • FAX : 022-220 89133 • E-mail : info@pawanca.com URL : www.pawanca.com

Independent Auditor's Report

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

We have reviewed the accompanying 'Unaudited Statement of Standalone Financial results' of Bombay Rayon Fashions Limited ("the Company") for the period ended 30th September 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI **(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. Have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular dated 5th July 2016 in this regard; and

P R AGARWAL & AWASTHI C. A. R. NO. 117940 W

ii. Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the period ended September 30, 2017.

For P.R. AGARWAL & AWASTHI
Chartered Accountants
Firm Registration No: 117940W

Pawan kr agarwal

CA Pawan KR Agarwal
(Partner)
M No-034147
Place: Mumbai
Date: 14th November, 2017

P R AGARWAL & AWASTHI
C. A. R. NO. 117940 W