



NSE/BSE/49/2016-17

March 06, 2017

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,C-1,Block-G,
Bandra-Kurla Complex,Bandra (E)
Mumbai-400 051

Corporate Relationship Department,
The BSE Limited
P.J. Towers,1st Floor,
Dalal Street,
Mumbai-400 001

Scrip Code-BRFL

Scrip Code-532678

Dear Sir/Madam,

Sub: Proceedings of the Meeting of the Directors held on March 06, 2017.

Pursuant to Regulation 33 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 March 06, 2017 has approved-

1. The copy of Unaudited-Financial Results alongwith the Limited Review Report for the quarter ended 31st December,2016 is enclosed herewith;

The Meeting of Board of Director of the Company commenced at 1.00 pm and concluded 3.15 pm.

Kindly take same on your record.

Thanking you,

Yours faithfully

For **Bombay Rayon Fashions Limited**

Prachi



Prachi Deshpande
Company Secretary

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, Chandivli Farm Roads, Chandivli, Andheri (E), Mumbai - 400072
Tel : +91 22 39858800/61068800, Fax : +91 22 39858700, E-mail ID : mail@bombayrayon.com, Website : www.bombayrayon.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST, DECEMBER, 2016.

Sr. No.	Particulars	Quarter Ended				Nine Months ended		Previous Year ended
		31.12.2016	30.09.2016	30.06.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from the operations							
	Net Sales/Income from Operations (Net of excise duty)	861.88	981.63	1,014.01	1,093.75	2,857.52	2,974.57	4,171.62
	Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operations (net)	861.88	981.63	1,014.01	1,093.75	2,857.52	2,974.57	4,171.62
2	Expenses							
	Cost of Materials consumed	581.72	707.91	734.35	748.89	2,023.98	2,023.72	2,894.82
	Purchase of stock-in-trade	-	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(39.40)	(50.83)	(69.26)	(21.30)	(159.49)	(202.86)	(256.02)
	Employee benefits expense	64.55	62.30	60.17	64.85	187.02	183.30	248.75
	Depreciation and amortisation expense	40.75	39.28	41.17	40.14	121.20	120.40	161.23
	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	135.02	126.57	94.93	126.12	356.52	368.45	526.33
	Total Expenses	782.64	885.23	861.36	958.70	2,529.23	2,493.01	3,575.11
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	79.24	96.40	152.65	135.05	328.29	481.56	596.51
4	Other Income	17.48	(0.40)	8.06	2.62	25.14	19.36	54.40
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	96.72	96.00	160.71	137.67	353.43	500.92	650.91
5	Finance Cost	180.18	173.30	159.03	130.25	492.51	447.40	596.55
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(83.46)	(77.30)	1.68	7.42	(139.08)	53.52	54.26
7	Exceptional Items	-	-	-	-	-	-	-
8	Profit / (Loss) from ordinary activities before tax (7+8)	(83.46)	(77.30)	1.68	7.42	(139.08)	53.52	54.26
9	Tax expense	(17.78)	(23.74)	(5.49)	2.56	(47.01)	14.96	5.41
10	Net Profit / (Loss) from ordinary activities after tax (9+10)	(45.68)	(53.56)	7.17	4.86	(92.07)	38.56	48.85
11	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
12	Net Profit / (Loss) for the period (11+12)	(45.68)	(53.56)	7.17	4.86	(92.07)	38.56	48.85
13	Share of Profit / (loss) of associates *	-	-	-	-	-	-	-
14	Minority Interest ¹	-	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15) *	(45.68)	(53.56)	7.17	4.86	(92.07)	38.56	48.85
16	Other Comprehensive Income (OCI) After Tax	-	-	-	-	-	-	-
17	Total Comprehensive Income (After Tax)	-	-	-	-	-	-	-
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	185.99	183.00	183.00	134.60	185.99	134.60	134.60
19	Earnings Per Share (before OCI) (of 10/- each) (Basic & Diluted) (not annualised)	(2.46)	(3.74)	0.50	0.36	(4.95)	2.86	3.63

1 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 6th March, 2017 has approved the above results and its release.

2 The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2015. Figures for the quarter ended 30th September, 2015 are also Ind AS compliant. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. The Company will provide a reconciliation of its equity for the previous year ended 31st March, 2016, at the time of submitting the audited Financial Statements for the year ended 31st March, 2017. These results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.

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

4 The statement does not include Ind-AS compliant results for the preceding quarter and previous year ended 31 March 2016 as the same are not mandatory as per SEBI's circular dated 5th July 2016.

5 Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the Quarter ended 31st December, 2015:

Particulars	Quarter Ended 31.12.2015 (Rs. in Crores)	Nine months Ended 31.12.2015 (Rs. in Crores)
Net Profit After Tax as per Previous Indian GAAP	4.86	38.56
- Effect of Deferred Tax	19.93	(187.81)
Net Profit After Tax (Before OCI) as per Ind AS	24.49	(149.25)
Other Comprehensive Income (After Tax) as per Ind AS	0.00	0.00
Total Comprehensive Income under Ind AS	0.00	0.00

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

7 The above Financial Results for the quarter and three months ended 31st December, 2016 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.

Place : Mumbai
Date : 6th March, 2017

For and on behalf of Board of Directors

Prashant Agrawal
Prashant Agrawal
Managing Director



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

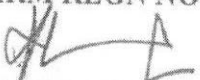
We have reviewed the accompanying Statement of Unaudited Financial Results of **BOMBAY RAYON FASHIONS LIMITED** “(the company) for the quarter ended December 31, 2016 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and 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. Further Company’s management is also responsible to ensure the accounting policies used in preparation of this statement are consistent with those used in preparation of the Company’s opening Unaudited Standalone Balance Sheet as at 1st April 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 (“Act”) and other recognized accounting policies and practices. 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, 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 recognized 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/CMD/15/2015 dated 30th November, 2015 and 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.

We have not reviewed the standalone financial results and other financial information for the quarter ended December 31, 2016 as included in the Statement, which have been presented solely based on the information compiled by the Management.

**For V.K. BESWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN NO.:101083W**


**(CA K V BESWAL)
PARTNER
M.NO.131054**

PLACE: MUMBAI

DATED: 06/03/2017

