

**Birla TransAsia
Carpets Ltd.**
Our Signature is your Guarantee

ISO - 9001 : 2008

30th May, 2016

To,
The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: BSE 503823

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 30th May, 2016

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We have to inform you that the Board of Directors of the company at their meeting held on 30th May, 2016, considered and approved, inter alia, the following:

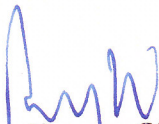
Statement of standalone Audited Financial Result of The Company as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the year ended 31st march, 2016.

A copy of the Audited financial result (Standalone) for the year ended 31st March, 2016, Audited Report for the year ended 31st March, 2016, alongwith Form A & B for the same is enclosed for your records and reference.

Kindly take the same on your records & oblige.

Thanking you,
Yours faithfully,

For Birla Transasia Carpets Limited


Arun Kumar Singhi
Director (DIN: 00309207)



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016.

Part I		Particulars	(Amount in Lacs)				
			3 Months Ended			Year Ended	
			31-Mar-2016	31-Dec-15	31-Mar-2015	31-Mar-2016	31-Mar-2015
		Audited	Unaudited	Audited	Audited	Audited	
1		Income from Operations					
	(a)	Net Sales / Income from operations (Net of excise duty)	67.66	71.13	48.92	270.64	222.40
	(b)	Other Operating Income	-	-	-	-	-
		Total income from Operations (net)	67.66	71.13	48.92	270.64	222.40
2		Expenses					
	(a)	Cost of Materials consumed	23.51	36.03	13.78	94.03	55.78
	(b)	Purchase of stock-in-trade	-	-	-	-	15.58
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.32)	(0.20)	12.89	(5.32)	19.56
	(d)	Employee benefits expense	25.40	25.29	14.38	101.59	110.31
	(e)	Depreciation and Amortisation expense	6.78	9.36	10.08	27.10	38.16
	(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	29.69	13.81	52.25	118.76	107.30
		Total Expenses	80.05	84.29	103.38	336.16	346.69
3		Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(12.39)	(13.16)	(54.46)	(65.52)	(124.29)
4		Other Income	2.74	-	-	10.97	0.98
5		Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(9.65)	(13.16)	(54.46)	(54.55)	(123.31)
6		Finance Costs	6.98	7.20	7.27	27.92	27.55
7		Profit / (Loss) after Interest but before Exceptional Items (5 + 6)	(16.63)	(20.36)	(61.73)	(82.47)	(150.86)
8		Exceptional Items	-	-	-	-	-
9		Profit / (Loss) from ordinary activities before tax (7 + 8)	(16.63)	(20.36)	(61.73)	(82.47)	(150.86)
10		Tax expense	-	-	-	-	-
11		Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(16.63)	(20.36)	(61.73)	(82.47)	(150.86)
12		Extra ordinary items (net of tax expense)	5.33	-	-	5.33	-
13		Net Profit / (Loss) for the period (11 + 12)	(21.96)	(20.36)	(61.73)	(87.80)	(150.86)
14		Share of profit/ (loss) of associates *	-	-	-	-	-
15		Minority Interest *	-	-	-	-	-
16		Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13 + 14 + 15) *	(21.96)	(20.36)	(61.73)	(87.80)	(150.86)
17		Paid - up equity share capital (Face value of Rs.1/- per share)	283.50	283.50	283.50	283.50	283.50
18		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	(4,360.39)	(4,272.59)	(4,272.59)	(4,360.39)	(4,272.59)
19. i.		Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a)	Basic	(0.06)	(0.07)	(0.22)	(0.29)	(0.53)
	(b)	Diluted	(0.06)	(0.07)	(0.22)	(0.29)	(0.53)
19. ii.		Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a)	Basic	(0.08)	(0.07)	(0.22)	(0.31)	(0.53)
	(b)	Diluted	(0.08)	(0.07)	(0.22)	(0.31)	(0.53)

* Applicable in the case of consolidated results

NOTES :

- The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 30TH MAY, 2016.
- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out Limited Review of these results.
- The above financial results of the Company for the quarter and year ended 31st March, 2016 are available at the Company's website www.btclbyg.com and the website of the stock exchange i.e www.bseindia.com.
- Corresponding figures in previous quarters/ period have been regrouped / rearranged wherever required, to make them comparable.

Place : MUMBAI
Date : 30th May, 2016

For Birla Transasia Carpets Limited


 Director


 Director



BIRLA TRANSASIA CARPETS LIMITED
Balance Sheet as at 31st March, 2016

Amount in Rs

Particulars	Notes	As at 31st March, 2016	As at 31st March, 2015
Equity and Liabilities			
Shareholder's Funds			
Share Capital	3	28,350,290	28,350,290
Reserves and Surplus	4	(436,038,759)	(427,259,240)
		(407,688,469)	(398,908,950)
Non-Current Liabilities			
Long Term Borrowings	5	14,700,125	14,700,125
Deferred Tax Liabilities (Net)		-	-
Other Long-Term Liabilities		-	-
Long-Term Provisions	6	1,068,506	1,068,506
		15,768,631	15,768,631
Current liabilities			
Short Term Borrowings	7	378,890,942	385,727,266
Trade Payables	8	28,960,173	25,669,435
Other Current Liabilities	9	59,199,443	44,235,516
Short-Term Provisions		-	-
		467,050,558	455,632,217
Total		75,130,721	72,491,898
Assets			
Non Current Assets			
Fixed Assets			
Tangible Assets	10	24,111,490	26,822,051
Intangible Assets			
Capital Work in Progress			
Intangible Assets under Development			
Non-Current Investments			
Deferred Tax Assets (Net)			
Long-Term Loans and Advances	11	3,961,007	3,201,674
Other Non-Current Assets	12	206,876	206,876
		28,279,374	30,230,601
Current Assets			
Current Investments			
Inventories	13	15,434,845	14,997,494
Trade Receivables	14	25,828,698	25,671,335
Cash and Bank Balances	15	1,087,096	942,038
Short Term Loans and Advances	16	4,500,705	650,430
Other Current Assets			
		46,851,345	42,261,297
Total		75,130,721	72,491,898

Significant accounting policies

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For Birla Transasia Carpets Limited

(Parushottam Sharma)
 Director

(Arun Singhi)
 Director

To,
The Board of Directors,
Birla TransAsia Carpets Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Birla TransAsia Carpets Limited** ("the Company") for the year ended 31st March, 2016 (the Statement), being submitted by the Company pursuant to requirement of regulation 33 of the SEBI (Listing Obligation and disclosure requirement) Regulation, 2015. This statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of related standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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 disclosure in the Statement. The procedures selected depend on auditor's judgment, including the assessment of 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. 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 that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. Basis for Qualified Report:

- A *Attention is invited to Note 6 on Long Term Provisions. Accounting Standard (AS) 15 – Employee Benefits (Revised 2005) requires the provisioning of retirement benefits based on actuarial valuation of retirement benefits and additional disclosures as required in terms of AS-15. The management has not made any provisions for Gratuity, Leave Encashment and Medical Allowances in the current financial year.*
- B *Note No. 5 and 7 of Notes to Financial Statements with regard to non-provision of interest on Inter Corporate Loans, (amount unascertained) and PICUP loans (amounting to Rs 2,67,34,127/- up to 31st March, 2013 and interest amount uncertain from 1st April 2013 to 31st March 2016) resulting into understatement of loss for the year. Similarly non-accounting of interest liability resulting in to understatement of current liabilities as on 31st March 2016 to the same extent.*
- C *Sundry Debtors/Creditors, unsecured loan and advances are having long outstanding have been considered as good for recovery/payable by the management but very less recovery and payment has been made during the year. Also are subject to confirmation and reconciliation. Detailed analysis of actual recoverability/payable which is overdue according to normal operating cycle of the company must be quantified and necessary provision need to be made. The non creation of provision for debts and interest are resulted into under/over statement of balances and loss. (Refer Notes on 5, 7, 8, 9, 11, 14, 16 and 28 to Financial Statements).*
- D *No provision has been made for contingent liabilities as defined under AS 29 are summarized in Note No. 25 to Notes to Financial Statements.*

4. Emphasis of matter

Attention is invited to regarding the financial statements being prepared on a going concern basis, notwithstanding the fact that the Company's net worth is eroded. Net worth as at March 31, 2016 is negative Rs.4,07,688,469/-. The company has referred to BIFR on 04/11/1991. Although the final order has not been passed by the BIFR and it is pending since long. The latest communication was dated 29th January, 2014. Next date of hearing given was 2nd April, 2014. These facts cast a significant doubt on the ability of the Company to continue as a going concern as rescheduling of debt, Loans, other liabilities and resuming normal operations.

These factors along with other matters as set forth in said note raise substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, the company's financial statement has been prepared on going concern basis as disclosed by management in said note. Our opinion is not qualified in respect of this matter.



5. In our opinion and to the best of our information and according to the explanations given to us, subject to our observation in para 3 above and read with our comments in paragraph 4 above, the Statements:
- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and
 - b) gives a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2016.
6. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between the audited figures in respect of the full financial year and the Limited Review year to date figures up to the third quarter of the current financial year.

For LKM & Co.,

Chartered Accountants

Firm Registration No: 126823W

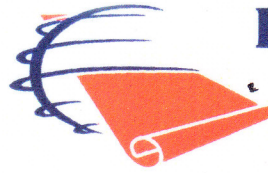
(Laxmikant Malpani)

Proprietor

M. No. 106989

Dated: 30th May, 2016





**Birla TransAsia
Carpets Ltd.**

Our Signature is your Guarantee

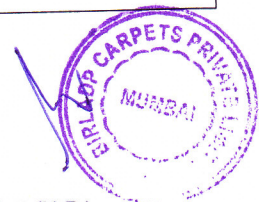
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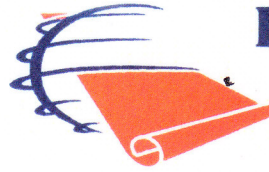
FORM A

(Pursuant to Clause 31 (a) of Listing Agreement)

Format of covering letter of the Annual Audit Report (Standalone) to be filed with the Stock Exchanges


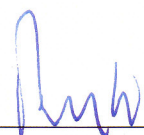
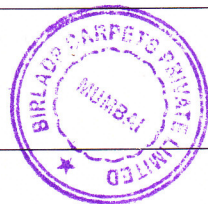



1	Name of the Company	Birla TransAsia Carpets Limited
2	Annual Financial Statements for the year ended	31 st March, 2016
3	Type of Audit Observation	<p><u>Matter of Emphasis:</u></p> <p>The Auditors has drawn attention to invited to regarding the financial statements being prepared on a going concern basis, notwithstanding the fact that the Company's net worth is eroded. Net worth as at March 31, 2016 is negative Rs.4,07,688,469/-. The company has referred to BIFR on 04/11/1991. Although the final order has not been passed by the BIFR and it is pending since long. The latest communication was dated 29th January, 2014. Next date of hearing given was 2nd April, 2014. These facts cast a significant doubt on the ability of the Company to continue as a going concern as rescheduling of debt, Loans, other liabilities and resuming normal operations.</p> <p>These factors along with other matters as set forth in said note raise substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, the company's financial statement has been prepared on going concern basis as disclosed by management in said note. Our opinion is not qualified in respect of this matter.</p> <p>(Managements reply: The loss is basically due to the inadvertent market conditions locally and globally & the general economic scenario across the world, which has effected particularly the Textile/Carpets Industry. This is further strengthen by the Central Government and State Government coming out liberal textile polices which proves the long term viability and necessity of the Textile industry , Once the same improves the Company expects to do better.)</p>
4	Frequency of observation	Appearing for the Second Time

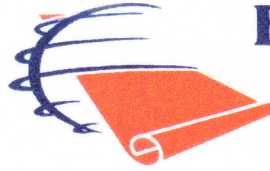




**Birla TransAsia
Carpets Ltd.**
Our Signature is your Guarantee

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5	To be signed by:	
	CEO/ Managing Director/ Manager	Varindra Kumar 
	Director	Arun Singhi  
	Director	Purushottam Sharma 
	Auditor of the Company	 Laxmitkant Malpani Proprietor -LKM & Co., Chartered Accountants Membership No. 106989 



**Birla TransAsia
Carpets Ltd.**

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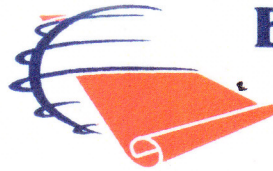
FORM B

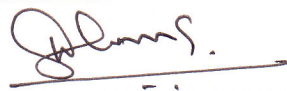
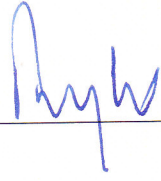

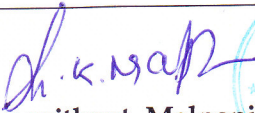
(Pursuant to Clause 31(a) of Listing Agreement

Format of Covering letter of the Annual Audit Report (Standalone) to be filed with the Stock Exchanges

1	Name of the Company	Birla TransAsia Carpets Limited
2	Annual Financial Statement for the year ended	31 st March, 2016
3	Type of Audit observation	Qualified
4	Frequency of observation	Point No 1 Appearing 5 th Times, Point No. 2 Appearing 11 th Times, Point No. 3 Appearing 8 th Times and Point No 4 Appearing 6 th Times
5	Draw attention to relevant notes in the Annual Financial Statement and Management response to the qualification in the Directors report.	<p><u>Observations:</u></p> <ol style="list-style-type: none">1. With reference to Note 6 on Long Term Provisions. Accounting Standard (AS) 15 – Employee Benefits (Revised 2005) requires the provisioning of retirement benefits based on actuarial valuation of retirement benefits and additional disclosures as required in terms of AS-15. The management has not made any provisions for Gratuity, Leave Encashment and Medical Allowances in the current financial year.2. Note No. 5 and 7 of Notes to Financial Statements with regard to non-provision of interest on Inter Corporate Loans, (amount unascertained) and PICUP loans (amounting to Rs 2,67,34,127/- up to 31st March, 2013 and interest amount uncertain from 1st April 2013 to 31st March 2016) resulting into understatement of loss for the year. Similarly non-accounting of interest liability resulting in to understatement of current liabilities as on 31st March 2016 to the same extent.3. Sundry Debtors/Creditors, unsecured loan and advances are having long outstanding have been considered as good for recovery/payable by the management but very less recovery and payment has been made during the year. Also are subject to confirmation and reconciliation. Detailed analysis of actual recoverability/payable which is overdue

MUMBAI
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BIRLADA CARPETS PRIVATE LIMITED
MUMBAI
(U.P.)



		<p>according to normal operating cycle of the company must be quantified and necessary provision need to be made. The non creation of provision for debts and interest are resulted into under/over statement of balances and loss. (Refer Notes on 5, 7, 8, 9, 11, 14, 16 and 28 to Financial Statements).</p> <p>4. No provision has been made for contingent liabilities as defined under AS 29 are summarized in Note No. 25 to Notes to Financial Statements.</p> <p>(Managements reply: With respect to the Auditor's qualification referred to in Clause (VI) (a) we wish to inform you that the promoters have proposed to convert ICD into equity shares of the company. Hence non provision of Interest and other observations are self explanatory. The company had proposed payment of overdue liabilities in suitable installments seeking relief and concessions as per prevailing guidelines in scheme submitted to BIFR, New Delhi.</p>
6	Additional Comments from the Board/Audit Committee Chair:	Additional Comments shall be made in the Annual Report For The Financial Year 2015-16.
7	To be signed by-	
	CEO/ Managing Director/ Manager	Varindra Kumar 
	Director	Arun Singhi 
	Director	Purushottam Sharma 
	Auditor of the Company	Laxmitkant Malpani  Proprietor -LKM & Co., Chartered Accountants Membership No. 106989 