

RAJ RAYON INDUSTRIES LIMITED

(A Government Recognised Star Export House)



Corporate Off.: 5C/196 & 197, AKSHAY MITTAL INDUSTRIAL ESTATE, SAKINAKA, ANDHERI (E), MUMBAI-400 059 (INDIA)

CIN NO.: L17120DN1993PLC000368

Date: 20.07.2017

To, The Corporate Services Department Bombay Stock Exchange Limited 1st Floor, New Trading Ring, Rotunda Building, P.I. Tower,

Dear Sir,

Symbol: RAJRAYON

Series: EQ

Scrip Code: 530699

Sub: Revised Financial Results for Quarter & Year ended March 2017

We are in receipt of your Mail dated July 10, 2017 with respect to Discrepancies in the Financial Result for the Quarter \Year ended March 2017 in PDF File. We hereby enclose revised Financial Result for the Quarter \Year ended March 2017 as per the Schedule III of the Companies Act, 2013.

Kindly take the same in records and do the needful.

Thanking you

For Raj Rayon Industries Limited

Rajkumari Kanodia

Rijkuni (Canod)

Chairman & Non-executive Director

Regd. Off.: Survey No. 177/1/3 Villane - Suranni Dict Silvacea Dadra & Navar Havell (1) 71 200 200

RAJ RAYON INDUSTRIES LIMITED

Regd. Office: Survey No. 177/1/3, Village – Surangi, Dist –Silvassa, Dadra & Nagar Haveli (UT) – 396 230

Tel: 91-22-4034343, Fax: 91-22-40343400, e-mail: investors@rajrayon.com, website: www.rajrayon.com

CIN No. L17120DN1993PLC000368

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED: 31ST MARCH, 2017

PARTI	PART I	Ouarter ended	31st Quarter ended 31st Quarter ended 31st	Quarter ended 31st	Year ended 31st
Sr. No. Particulars		Mar, 2017 (Audited)	Dec, 2016 (Unaudited)	Mar, 2016 (Audited)	March, 2017 (Audited)
(a) Net sales/income from	(a) Net sales/income from operations (Net of Excise Duty)	5225.14	68/4.55	0.00	0.00
(b) Other operating income		24.38	61.78	20.82	180.71
2 Other Income		5249.52	6936.33	9589.63	27610.44
_	Total Revenue	0470:04			
4 Expenditure:		3802.91	4704.64	7224.58	19808.10
(a) Cost of materials consumed	umed	38.54	11.91	1217.56	458.69
(b) Purchases of stock-in-trade	rade	331.59	1241.03	(321.81)	1723.77
(c) Changes in inventories	(c) Changes in inventories of finished goods , Work in Progress alla Stock-iii-ii acc	187.22	169.50	220.54	739.81
(d) Employee benefits expense	Dense	14.80	38.74	2335.40	169.40
(e) Finance Costs		1152.75	1153.32	1010.53	4768.59
(f) Depreciation and amortisation expense	בוסמנוטו פאספווספ	1628.05	1587.76	12854.18	65/0.43
(g) Other expenses	Total Expenses	7155.86	8906.90	24540.98	(6628 35)
_	Profit before Exceptional and extra ordinary Items (3-4)	(1906.34)	(/c.u/et)	(14001.00)	10000
6 Exceptional Items		0 00	0.00	0.00	0.00
	oving Inventories	00.00	0.00	0.00	0.00
(b) Other Exceptional Items	ns	(1906.34)	(1970.57)	(14951.35)	(6628.35)
7 Profit before Extraordinary Item and tax (5-6)	Item and tax (5-6)	0.00	0.00	0.00	0.00
8 Extraordinary Items		(1906.34)	(197	(14951.35)	(6628.35)
9 Profit before Tax (7-8)					
10 Tax Expense		0.00	0.00	0.00	0.00
(a) Current Tax		0.00	0.00	4489.93	0.00
(b) Deferred Tax		0.16	0.27	1.64	0.47
(c) (Excess)/Short Provision for earlier years	on for earlier years	(1906.50)	(197	(19442.92)	(6628.82)
11 Profit / (Loss) for the period	Profit / (Loss) for the period from continuing operations (9-10)	0000		0.00	0.00
	ing operations	0.00		0.00	0.00
	operations	00.00		0.00	0.00
	Profit/ (Loss) from discounting operations (after tax) (12-13)	(1906 50)	(197	(1944	(6628.82)
	d (11+14)	(1500:00)			
		(0.55)	(0.57)	(5.61)	(1.91)
		(0.55)			(1.91)

	(a) Other Cui		(c) Cash and	(b) Trade rec		2 Current assets		(d) Other not	(c) Long tern	(b) Non-curre	(a) Fixed assets		1 Non-current assets																		9.	
	Other current assets	Short-term loans and advances	Cash and cash equivalents	Trade receivables	ventories	nt assets		(d) Other non-current assets	(c) Long term loans and advances	(b) Non-current investments	(ed assets	חוופוור מספרים	מלים ליים ליים ליים ליים ליים ליים ליים	 S	-S	ort term provision	(c) Other current liabilities (d) Short term provisions ASSETS	(b) Trade payables (c) Other current liabilities (d) Short term provisions ASSETS ASSETS	ner current liabili ort term provisior	rrent liabilities Short term borrowings Trade payables Other current liabilitie Short term provisions SETS	nt liabilities ort term borrowin de payables ner current liabili ort term provisior	It liabilities ort term borrowin her current liabili ort term provisior	(b) Other long term liable (c) Long term provisions Current liabilities (a) Short term borrowing (b) Trade payables (c) Other current liability (d) Short term provision ASSETS	(a) Long - term borrowings (b) Other long term liabilities (c) Long term provisions Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short term provisions ASSETS	Non-current liabilities (a) Long - term borrowings (b) Other long term liabiliti (c) Long term provisions Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short term provisions ASSETS	rrent liabilities ig - term borrowin ner long term liab ig term provision: it liabilities ort term borrowin ide payables ner current liabili ort term provisior	Non-current liabilities (a) Long - term borrowir (b) Other long term liab (c) Long term provision: (c) Long term borrowin (b) Short term borrowin (b) Trade payables (c) Other current liabili (d) Short term provision	re Capital serves & Surplus rrent liabilities g - term borrowin rer long term liab g term provisions t liabilities ort term borrowin ade payables rer current liabili ort term provisior	are Capital serves & Surplus serves & Surplus rrent liabilities g - term borrowin ter long term liab g term provision tliabilities ort term borrowin de payables ner current liabili ort term provisior	re Capital serves & Surplus rrent liabilities g - term borrowin rer long term liab g term provision t liabilities ort term borrowin de payables rer current liabili ort term provisior	Shareholders' fund (a) Share Capital (b) Reserves & Surplus Non-current liabilities (a) Long - term borrowin (b) Other long term liabilities (c) Long term borrowin (b) Trade payables (c) Other current liabilities (d) Short term provisions (d) Short term provision	AND LIABILITIES nolders' fund are Capital serves & Surplus rrent liabilities g - term borrowin ner long term liab ig term provision t liabilities ort term borrowin ade payables ner current liabili ort term provisior
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Notes

. The above Audited financial results for the quarter ended have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2017.

- 2. The previous year / periods figures have been regrouped / rearranged wherever necessary
- . The Company is engaged only in Textile business and there are no separate reportable segments as per Accounting Standard 17.
- accordingly the Loss & finance cost for the quarter and year to date period ended 31st December 2016 is understated approximately by ₹ 3015.43 lacs and ₹ 9501.89 Lacs respectively. Further in interest charged (except South Indian Bank who charged for April 2016) during April 2016 - March 2017. The Company have not made any provision for Interest on Bank Borrowings and 4. The Company's bank accounts have been classified as Non Performing Asset (NPA) by the bankers under consortium advance. The Lenders have either not charged any interest or reversed the
- view of the same no provision was made for Interest subsidy under TUFs. The Company has defaulted in payments of instalments and interest on Term Loan, Working Capital Term Loan, Funded Interest Term Loan and Working Capital Facilities under consortium.
- 6. State Bank of India (Lead Banker) has written off a sum of ₹ 92.61 Crore and State Bank of Bikaner & Jaipur (SBBJ) has written off a sum of ₹ 25.28 Crore. The Company has shown the same
- under the respective loan liabilities 7. The Company's loan account with South Indian Bank has been acquired by Phoenix ARC Private Limited.
- 9. The Company's case registered with Board for Industrial & Financial Reconstruction (BIFR) as case no. 95/2016 stands abated. As Sick Industrial Companies (Special Provisions) Act 1985 has 8. The Company's account stands exited from CDR Mechanism. However, in view of classification of Company's account as Non-Performing Asset (NPA), contingency related to compensation
- 10. In view of the heavy Losses & uncertainity of profits, no provision was made for Deferred Tax Assets been repealed w.e.f. 01/12/2016 and BIFR/ AIFR stands dissolved
- 11. The Company is incurring continuous losses, and its net worth is fully eroded. However the management is of the view that the Company will remain as going concern.
- 12. The Company's Continuous Polymerisation (CP) and Direct Polymer Melt (DPM) Plants are shut down since beginning of March 2017 and yet to resume the production. The Company's other

quarter of the relevant financial year 13. Figures for the quarter ended 31st March 2017 and 31st March 2016 are balancing figures between audited figures for the full financial year and published year to date figure of the third

Date: 30th May, 2017 Place: Mumbai

By order of the Board

Non Executive Chairperson & Director Rajkumari Kanodia