



# RAJ RAYON INDUSTRIES LTD.

(Formerly Known as Raj Rayon Ltd.)

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

## AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED: 31ST MARCH, 2012

PART - I		( ₹ in Lacs)				
Sr. No.	PARTICULARS	3 months ended 31/03/2012 (Audited)	Preceding 3 months ended 31/12/2011 (Unaudited)	Corresponding 3 months ended in the previous year 31/03/2011 (Audited)	Year to date figures for current period ended 31/03/2012 (Audited)	Year to date figures for previous year ended 31/03/2011 (Audited)
1	<b>Income from operations</b>					
	(a) Net sales/income from operations	26778.47	14995.40	12423.85	67463.87	42401.53
	(b) Other operating income	151.91	232.49	139.25	819.00	672.81
	<b>Total income from operations (net)</b>	<b>26930.38</b>	<b>15227.89</b>	<b>12563.10</b>	<b>68282.87</b>	<b>43074.34</b>
2	<b>Expenditure:</b>					
	(a) Cost of materials consumed	9946.45	8038.49	8264.45	32902.29	26159.71
	(b) Purchases of stock-in-trade	15059.81	4974.96	3214.85	24997.56	8478.47
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2010.00)	(1021.57)	(1895.98)	(2492.98)	(2293.84)
	(d) Employee benefits expense	194.62	207.37	197.86	749.35	656.51
	(e) Depreciation and amortisation expense	624.58	618.92	519.14	2395.49	2051.24
	(f) Other expenses	2137.83	1848.74	1588.95	6892.27	5714.57
	<b>Total Expenses</b>	<b>25953.29</b>	<b>14666.91</b>	<b>11889.29</b>	<b>65443.98</b>	<b>40766.66</b>
3	<b>Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)</b>	<b>977.09</b>	<b>560.98</b>	<b>673.81</b>	<b>2838.89</b>	<b>2307.68</b>
4	Other Income	163.08	290.12	264.99	533.97	287.22
5	<b>Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>1140.17</b>	<b>851.10</b>	<b>938.80</b>	<b>3372.86</b>	<b>2594.90</b>
6	Finance costs	1134.02	693.49	715.03	2905.83	1911.74
7	<b>Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	<b>6.15</b>	<b>157.61</b>	<b>223.77</b>	<b>467.03</b>	<b>683.16</b>
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>6.15</b>	<b>157.61</b>	<b>223.77</b>	<b>467.03</b>	<b>683.16</b>
10	Tax Expense :					
	- Current Tax	5.64	34.37	55.83	100.69	147.39
	- MAT Credit Entitlement	(0.99)	(29.39)	(39.65)	(86.49)	(122.34)
	- Deferred Tax	(65.95)	37.09	54.71	70.85	251.73
	- Tax Adjustments for earlier years	0.00	0.00	0.45	0.00	0.45
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>67.45</b>	<b>115.54</b>	<b>152.43</b>	<b>381.98</b>	<b>405.93</b>
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>67.45</b>	<b>115.54</b>	<b>152.43</b>	<b>381.98</b>	<b>405.93</b>
14	Paid-up equity share capital of ₹ 10/- each	2531.32	1894.47	1894.47	2531.32	1894.47
15	Reserves excluding revaluation reserves				7859.89	7042.11
16	<b>Earnings Per Share (EPS)</b>					
	- Basic	0.34	0.61	0.80	1.99	2.17
	- Diluted	0.29	0.54	0.71	1.74	2.05

PART - II Selected information for the quarter / year ended 31/03/2012					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	16571807	11371807	11371807	16571807
	- Percentage of Shareholding	65.47	60.03	60.03	65.47
2	Promoter and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of Shares	2000000	2000000	2000000	2000000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	22.88	26.41	26.41	22.88
	- Percentage of shares (as a % of the total share capital of the company)	7.90	10.56	10.56	7.90
b)	Non encumbered				
	- Number of Shares	6741393	5572893	5572893	6741393
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	77.12	73.59	73.59	77.12
	- Percentage of shares (as a % of the total share capital of the company)	26.63	29.41	29.41	26.63

B	INVESTORS COMPLAINTS	3 months ended 31/03/2012
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

### Statement of Assets & Liabilities

( ₹ in Lacs)

PARTICULARS		As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' fund</b>		
	(a) Share Capital	2531.32	1894.47
	(b) Reserves & Surplus	7859.89	7042.11
	(c) Money received against share warrants	170.91	441.58
	<b>Sub-total - Shareholders' funds</b>	<b>10562.12</b>	<b>9378.16</b>
2	<b>Non-current liabilities</b>		
	(a) Long - term borrowings	13048.00	9351.66
	(b) Deferred tax liabilities (net)	939.32	868.46
	<b>Sub-total - Non-current liabilities</b>	<b>13987.32</b>	<b>10220.12</b>
3	<b>Current liabilities</b>		
	(a) Short term borrowings	8658.34	6361.83
	(b) Trade payables	20768.29	7867.69
	(c) Other current liabilities	3271.00	1979.99
	(d) Short term provisions	87.62	200.46
	<b>Sub-total - Current liabilities</b>	<b>32785.25</b>	<b>16409.97</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>57334.69</b>	<b>36008.25</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	20545.48	17047.07
	(b) Non-current investments	17.02	190.37
	(c) Long term loans and advances	763.44	582.55
	<b>Sub-total - Non-current assets</b>	<b>21325.94</b>	<b>17819.99</b>
2	<b>Current Assets</b>		
	(a) Inventories	10644.39	8260.90
	(b) Trade receivables	22375.18	8287.70
	(c) Cash and cash equivalents	1324.60	508.95
	(d) Short-term loans and advances	1664.58	1130.71
	<b>Sub-total - Current assets</b>	<b>36008.75</b>	<b>18188.26</b>
	<b>TOTAL - ASSETS</b>	<b>57334.69</b>	<b>36008.25</b>

#### Notes:

- The above audited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th May, 2012.
- Corresponding figures of earlier year / quarter have been regrouped wherever necessary.
- The Company operates in a single segment i.e. textile having same risk and return.
- During the year the Registered office address of the Company has changed from Survey No. 177/1/3 & 177/1/4, Village – Surangi, Dist –Silvassa, Dadra & Nagar Haveli (U.T.) – 396 230 to Survey No. 177/1/3, Village – Surangi, Dist –Silvassa, Dadra & Nagar Haveli (U.T.) – 396 230.
- Auditors' qualification in financial statements of 2011-2012:
  - Auditor's qualification: ".....for non provision of doubtful debts for recovery of which the company has filed legal suits amounting to ₹ 88.61 lacs"
  - "Had the company made the respective provision for doubtful debts, the profit for the year ended on 31.03.2012 and surplus in profit and loss account would have been lower by ₹ 88.61 lacs."
  - In the opinion of the Board, since the legal suits against the debtors are yet to be heard by the Honourable Court, the Company is hopeful to recover amount from respective debtors, hence no provision is required to be made at this stage.
- During the quarter the Company has allotted 8,90,000 Equity Shares to Raj Money Market Limited (Promoter Company) on 10th January, 2012 and 54,78,500 Equity Shares to Promoter and Non Promoter group on 31st March, 2012 in lieu of conversion of warrants, the amount received by the Company is utilised for the purpose as stated in the notice of postal ballot dated 18th October, 2010.
- The Company has received listing approvals for trading of 8,90,000 equity shares from BSE & NSE.

By order of the Board

Sd/-

Gourishankar Poddar

Chairman & Managing Director

Place : Mumbai

Date : 30th May, 2012