



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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED: 30TH SEPTEMBER, 2013

PART - I							(₹ in Lacs)
Sr. No.	PARTICULARS	Quarter ended			Half year ended		Year Ended
		30th Sep,2013	30th June,2013	30th Sep,2012	30th Sep,2013	30th Sep,2012	31st Mar,2013 (Audited)
1	Income from operations						
	(a) Net sales/income from operations	15466.22	18466.19	15005.21	33932.41	27485.91	70861.93
	(b) Other operating income	102.69	80.18	65.59	182.87	342.30	473.68
	Total income from operations (net)	15568.91	18546.37	15070.80	34115.28	27828.21	71335.61
2	Expenditure:						
	(a) Consumption of materials consumed	11038.01	6011.61	6337.95	17049.62	12594.89	26831.20
	(b) Purchases of stock-in-trade	3210.14	6562.31	6186.85	9772.45	8638.25	35189.60
	(c) (Increase)/Decrease in Stock in Trade & Work in Progress	1272.91	5087.17	(577.16)	6360.08	358.09	(2414.34)
	(d) Employee benefits expense	215.28	190.91	202.01	406.19	385.81	817.89
	(e) Depreciation and amortisation expense	1133.20	609.32	646.75	1742.52	1295.03	2555.65
	(f) Other expenses	3582.41	1181.98	1375.98	4764.39	2670.35	5783.39
	(g) Expenditure (other than interest) transferred to capital work in progress	0.00	(1403.11)	0.00	(1403.11)	0.00	(988.46)
	Total Expenses	20451.95	18240.19	14172.38	38692.14	25942.42	67774.93
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	(4883.04)	306.18	898.42	(4576.86)	1885.79	3560.68
4	Other Income	80.92	45.89	41.26	126.81	75.68	417.06
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(4802.12)	352.07	939.68	(4450.05)	1961.47	3977.74
6	Finance costs	1398.91	857.81	749.80	2256.72	1531.03	3386.23
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(6201.03)	(505.74)	189.88	(6706.77)	430.44	591.51
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	(6201.03)	(505.74)	189.88	(6706.77)	430.44	591.51
10	Tax Expense						
	Current Tax	0.00	0.00	37.87	0.00	86.32	186.38
	MAT Credit Entitlement	0.00	0.00	(10.22)	0.00	(54.81)	0.00
	Deferred Tax	(2020.29)	(158.42)	124.01	(2178.71)	181.30	85.70
	MAT Credit / Tax Adjustments for earlier years	0.00	0.00	(52.23)	0.00	(52.23)	(51.95)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(4180.74)	(347.32)	90.45	(4528.06)	269.86	371.38
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	(4180.74)	(347.32)	90.45	(4528.06)	269.86	371.38
14	Paid-up equity share capital of ₹ 1/- each	2664.54	2664.54	2664.54	2664.54	2664.54	2664.54
15	Reserves excluding revaluation reserves						11215.26
16	Earnings Per Share (EPS)						
	Basic	(1.57)	(0.13)	0.34	(1.71)	1.03	0.14
	Diluted	(1.57)	(0.13)	0.34	(1.71)	1.03	0.14

PART - II Selected information for the quarter / half year ended 30/09/2013

PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	Number of Shares	165718070	165718070	16571807	165718070	165718070
	Percentage of Shareholding	62.19	62.19	62.19	62.19	62.19
2	Promoter and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	Number of Shares	47400000	47400000	4740000	47400000	47400000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	47.05	47.05	47.05	47.05	47.05
	Percentage of shares (as a % of the total share capital of the company)	17.79	17.79	17.79	17.79	17.79
b)	Non encumbered					
	Number of Shares	53335930	53335930	5333593	53335930	53335930
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	52.95	52.95	52.95	52.95	52.95
	Percentage of shares (as a % of the total share capital of the company)	20.02	20.02	20.02	20.02	20.02
B	INVESTORS COMPLAINTS	3 months ended 30/09/2013				
	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)

Sr. No.	PARTICULARS	As at 30th September 2013 (Unaudited)	As at 31st March 2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' fund		
	(a) Share Capital	4064.54	4064.54
	(b) Reserves & Surplus	6687.21	11215.26
	Sub-total - Shareholders' funds	10751.75	15279.80
2	Non-current liabilities		
	(a) Long - term borrowings	18818.42	20981.76
	(b) Other long term liabilities	32.00	0.00
	(c) Long term provisions	31.09	33.18
	Sub-total - Non-current liabilities	18881.51	21014.94
3	Current liabilities		
	(a) Short term borrowings	20212.99	11695.56
	(b) Trade payables	11613.54	14856.16
	(c) Other current liabilities	6748.78	5536.76
	(d) Short term provisions	0.00	105.38
	Sub-total - Current liabilities	38575.31	32193.86
	TOTAL - EQUITY AND LIABILITIES	68208.57	68488.60
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	35718.30	34169.25
	(b) Non-current investments	10.02	17.02
	(c) Deferred tax assets (net)	1153.69	(1025.02)
	(d) Long term loans and advances	132.50	155.18
	(e) Other non-current assets	497.17	642.74
	Sub-total - Non-current assets	37511.68	33959.17
2	Current assets		
	(a) Inventories	6709.74	13067.50
	(b) Trade receivables	19179.14	17937.85
	(c) Cash and cash equivalents	1245.26	699.93
	(d) Short-term loans and advances	2271.86	2257.31
	(e) Other current assets	1290.89	566.84
	Sub-total - Current assets	30696.89	34529.43
	TOTAL - ASSETS	68208.57	68488.60

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 14th November, 2013.
- The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited financial results.
- 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.
- Auditor's qualification in financial statements of 2012-2013:
Auditor's qualification: ".....for non provision of doubtful debts for recovery of which the company has filed legal suits amounting to ₹ 88.61 lacs"
b) "Had the company made the respective provision for doubtful debts, the profit for the year ended on 31st March, 2013 and surplus in profit and loss account would have been lower by ₹ 88.61 lacs."
c) 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.
- On subdivision of equity shares from ₹ 10/- to ₹ 1/- each w.e.f. 05th March, 2013 the number of shares and EPS for the quarter / year ended 31st March, 2013 and quarter / half year ended 30th September, 2013 are of face value of ₹ 1/- each whereas earlier quarters / years are of face value of ₹ 10/- each and accordingly not comparable.
- The Company's Continuous Polymerisation Plant (CP Plant), the commercial production of which was commenced from 01st July, 2013 has been temporarily shutdown and remaining plants (PTY, POY & FDY) of the company are running partially due to negative margin. The CP plant will restart and other plants will be fully operational once the margin improves.
- The Company has approached its Bankers for Corporate Debt Restructuring (CDR).

By order of the Board

Sd/-

Gourishankar Poddar

Chairman & Managing Director

Place : Mumbai

Date : November 14, 2013