

STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2012



PART I

Srl. No.	Particulars	Current Quarter Ended 31.03.2012 (Unaudited)	Previous Quarter Ended 31.12.2011 (Unaudited)	Corresponding Quarter Ended 31.03.2011 (Unaudited)	Current Year Ended 31.03.2012 (Audited)	Previous Year Ended 31.03.2011 (Audited)
1.	Income from operations :					
a.	Net Sales / Income from Operations (Net of Excise Duty)	4,702.85	3,657.63	3,851.70	18,092.72	15,394.70
b.	Other Operating Income	101.66	79.64	103.31	342.37	316.41
	Total Income from operations (Net)	4,804.51	3,737.27	3,955.01	18,435.09	15,711.11
2.	Expenses :					
a.	Cost of Raw Materials Consumed	2,305.11	2,546.76	3,123.47	10,765.35	9,502.89
b.	Cost of Other Materials Consumed	466.67	521.70	560.72	2,224.17	2,024.06
c.	(Increase) / Decrease in Inventories of Finished Goods and Work-in-progress	784.83	(493.76)	(1,469.20)	1,206.15	(1,566.00)
d.	Employees Benefits Expense	364.50	339.41	327.27	1,366.35	1,166.32
e.	Depreciation and amortisation Expense	222.03	225.10	220.41	896.31	894.32
f.	Power and Fuel	445.55	512.67	402.92	1,939.10	1,634.70
g.	Other Expenses	214.98	220.59	286.39	911.32	944.88
	Total Expenses	4,803.67	3,872.47	3,451.98	19,308.75	14,601.17
3.	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items	0.84	(135.20)	503.03	(873.66)	1,109.94
4.	Other Income	21.33	6.94	12.14	35.29	25.80
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items	22.17	(128.26)	515.17	(838.37)	1,135.74
6.	Finance Costs	175.77	256.80	161.40	1,072.13	1,336.82
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items	(153.60)	(385.06)	353.77	(1,910.50)	(201.08)
8.	Exceptional Items	-	-	-	-	-
9.	Profit / (Loss) from Ordinary activities before tax	(153.60)	(385.06)	353.77	(1,910.50)	(201.08)
10.	Tax Expense	-	-	-	-	-
11.	Net Profit / (Loss) from Ordinary activities after tax	(153.60)	(385.06)	353.77	(1,910.50)	(201.08)
12.	Extraordinary Items	126.01	-	-	126.01	2,532.01
13.	Net Profit / (Loss) for the period	(27.59)	(385.06)	353.77	(1,784.49)	2,330.93
14.	Paid-up Equity Share Capital (Face value Rs.10/- per Share)	1,820.94	1,820.94	1,820.94	1,820.94	1,820.94
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				(2,529.68)	(1,570.15)
16.	Earning Per Share (EPS) : (Face value Rs.10/- per Share)					
a.	Basic and diluted EPS before Extraordinary items	(0.84)	(2.11)	1.94	(10.49)	(1.10)
b.	Basic and diluted EPS after Extraordinary items	(0.15)	(2.11)	1.94	(9.80)	12.80

See accompanying notes to the financial results.

PART II

A.	PARTICULARS OF SHARE HOLDING					
1.	Public Shareholding :					
-	Number of Shares	97,86,402	97,86,402	97,86,692	97,86,402	97,86,692
-	Percentage of Share Holding	53.74%	53.74%	53.75%	53.74%	53.75%
2.	Promoters and Promoter Group Shareholding :					
a.	Pledged/Encumbered :					
-	Number of Shares	55,01,847	55,01,847	55,01,847	55,01,847	55,01,847
-	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	65.32%	65.32%	65.32%	65.32%	65.32%
-	Percentage of Shares (as a % of the total Share Capital of the Company)	30.21%	30.21%	30.21%	30.21%	30.21%
b.	Non-encumbered :					
-	Number of Shares	29,21,110	29,21,110	29,20,820	29,21,110	29,20,820
-	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoter Group)	34.68%	34.68%	34.68%	34.68%	34.68%
-	Percentage of Shares (as a % of the total Share Capital of the Company)	16.05%	16.05%	16.04%	16.05%	16.04%
B.	INVESTOR COMPLAINTS :					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposed of during the quarter	1				
	Remaining unresolved at the end of the quarter	Nil				

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2012



Srl. No.	Particulars	As at Current Year Ended 31.03.2012 (Audited)	As at Previous Year Ended 31.03.2011 (Audited)
A.	EQUITY AND LIABILITIES :		
1.	Shareholders' Funds :		
	a. Share Capital	1,820.94	1,820.94
	b. Reserves and Surplus	(2,529.67)	(1,570.15)
	Sub-total - Share Holders' Funds	(708.73)	250.79
2.	Share application money pending allotment	-	-
3.	Non-current Liabilities :		
	a. Long Term Borrowings	11,073.43	12,828.48
	Sub-total - Non-current Liabilities	11,073.43	12,828.48
4.	Current Liabilities :		
	a. Short Term Borrowings	2,276.15	1,956.13
	b. Trade Payables	2,429.64	1,477.44
	c. Other Current Liabilities	1,363.78	1,706.76
	d. Short Term Provisions	43.14	47.24
	Sub-total - Current Liabilities	6,112.71	5,187.57
	TOTAL - EQUITY AND LIABILITIES	16,477.41	18,266.84
B.	ASSETS :		
1.	Non-current Assets :		
	a. Fixed Assets	11,157.31	11,557.44
	b. Non-current Investments	4.39	5.31
	c. Long Term Loans and Advances	218.57	193.32
	d. Other Non-current Assets	174.20	42.01
	Sub-total - Non-current Assets	11,554.47	11,798.08
2.	Current Assets :		
	a. Inventories	2,171.21	4,000.02
	b. Trade Receivables	2,317.30	1,917.93
	c. Cash and Cash Equivalents	192.48	238.86
	d. Short Term Loans and Advances	241.95	311.95
	Sub-total - Current Assets	4,922.94	6,468.76
	TOTAL - ASSETS	16,477.41	18,266.84

NOTES :

- Segment wise reporting as required in AS-17 is not applicable as the Company has only one segment.
- Auditors' observations on the Accounts for the year ended March 31, 2012 have been replied and there is no impact on the above results.
- Extraordinary items represents waiver of past interest of Industrial Investment Bank of India pursuant to Deed of Settlement executed by the Company with Assets Care & Reconstruction Enterprises Limited (ACRE).
- Figures of the previous quarter/year have been regrouped/rearranged, wherever necessary, to make them comparable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2012.

For Rainbow Denim Limited,

Place : Mumbai
Date : May 30, 2012H.D. Ramsinghani
Chairman and Managing Director