

RAINBOW DENIM LTD.

CIN: L18101PB1999PLC022452

51-52, Free Press House

215, Nariman Point,

Mumbai - 400 021, India

Tel. : +91-22-22833355, 22834182

Fax : +91-22-22049946

Email : rainbow@rainbowdenim.com

Website : www.rainbowdenim.com

Ref : RDL/RDJ/109

Date : May 26, 2017

To,
Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Name of the Company : **RAINBOW DENIM LIMITED**
BSE Scrip Code : **532441**

Dear Sir,

We wish to inform you that the Board of Directors of the Company, at the meeting held on May 26, 2017, have approved the Audited Financial Results for the Quarter / Financial Year ended 31st March, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following :

- Audited Financial Results for the Quarter / Financial Year ended 31st March, 2017.
- Auditors Report issued by Statutory Auditors of the Company M/s Dayal & Lohia, Chartered Accountants.
- Declaration in terms of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended.

The Meeting of the Board of Directors of the Company Commenced at 5.00 p.m. and concluded at 5.40 p.m.

Kindly acknowledge the receipt.

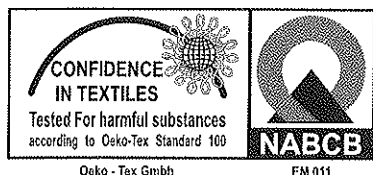
Thanking you,

Yours faithfully,
For **RAINBOW DENIM LIMITED**



R. D. JOG
COMPANY SECRETARY

Encl : a/a

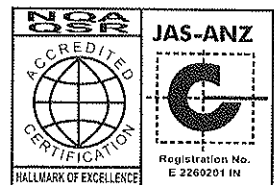


Regd. Office & Factory : Village Chaundheri, P.O. Dapper,
Near Lalru, Ambala-Chandigarh Highway, Dist. Mohali,
Punjab, 140506 (India)

Tel. : +91 - 1762 - 248810 / 11 / 12 / 248295 / 248296

Fax : +91 - 1762 - 248761 / 248809

Email : rainbow@rainbowdenim.com



ISO 14001 : 96 Registered company

RAINBOW DENIM LIMITED

**Works & Regd. Office : Village Chaundheri, Post Office Dappar, Tehsil Dera Bassi
Distt. Mohali (Punjab) 140506 (India)**

Telephones : 01762 248810, 248811, 248812 Fax : 01762 248761 E-mail : rainbow@rainbowdenim.com
Corporate Identity Number - L18101PB1999PLC022452 Web : www.rainbowdenim.com

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

[Rupees in Lacs]						
PART I						
Srl. No.	Particulars	Current 3 months Ended 31.03.2017 (Unaudited)	Preceding 3 months Ended 31.12.2016 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2016 (Unaudited)	Current Year Ended 31.03.2017 (Audited)	Previous Year Ended 31.03.2016 (Audited)
1.	Income from operations :					
	a. Net Sales / Income from Operations (Net of Excise Duty)	4,479.14	3,079.50	5,500.44	18,013.52	22,080.40
	b. Other Operating Income	18.55	39.46	23.44	117.46	122.69
	Total Income from operations (Net)	4,497.69	3,118.96	5,523.88	18,130.98	22,203.09
2.	Expenses :					
	a. Cost of Raw Materials Consumed	2,626.08	1,692.80	3,334.73	10,322.21	13,266.18
	b. Cost of Other Materials Consumed	688.74	444.47	962.52	2,781.12	3,625.79
	c. Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade - Decrease / (Increase)	209.07	233.14	(186.95)	368.54	(357.37)
	d. Employee Benefits Expense	392.72	382.04	480.26	1,676.90	1,677.84
	e. Depreciation	60.06	68.99	117.29	305.44	450.91
	f. Power and Fuel	467.80	371.37	525.81	2,020.31	2,390.40
	g. Other Expenses	387.23	288.50	436.87	1,513.02	1,488.45
	Total Expenses	4,831.70	3,481.31	5,670.53	18,987.54	22,542.20
3.	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items	(334.01)	(362.35)	(146.65)	(856.56)	(339.11)
4.	Other Income	45.80	1.57	9.47	76.72	16.46
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items	(288.21)	(360.78)	(137.18)	(779.84)	(322.65)
6.	Finance Costs	53.23	55.60	95.58	217.37	650.00
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items	(341.44)	(416.38)	(232.76)	(997.21)	(972.65)
8.	Exceptional Items	-	-	-	-	-
9.	Profit / (Loss) from Ordinary activities before tax	(341.44)	(416.38)	(232.76)	(997.21)	(972.65)
10.	Tax Expense	-	-	-	-	-
11.	Net Profit / (Loss) from Ordinary activities after tax	(341.44)	(416.38)	(232.76)	(997.21)	(972.65)
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit / (Loss) for the period	(341.44)	(416.38)	(232.76)	(997.21)	(972.65)
14.	Paid-up Equity Share Capital (Face value Rs.10/- per Share)	1,328.37	1,328.37	1,328.37	1,328.37	1,328.37
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				(13,638.20)	(12,640.94)
16.	Earning Per Share (Before Extraordinary Items) : (of Rs.10/- per Share) (not annualised)					
	a. Basic	(2.57)	(3.13)	(1.75)	(7.51)	(7.32)
	b. Diluted	(2.57)	(3.13)	(1.75)	(7.51)	(7.32)
17.	Earning Per Share (After Extraordinary Items) : (of Rs.10/- per Share) (not annualised)					
	a. Basic	(2.57)	(3.13)	(1.75)	(7.51)	(7.32)
	b. Diluted	(2.57)	(3.13)	(1.75)	(7.51)	(7.32)
See accompanying notes to the financial results.						



RAINBOW DENIM LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

Srl. No.	Particulars	[Rupees in lacs]	
		As at Current Year Ended 31.03.2017 (Audited)	As at Previous Year Ended 31.03.2016 (Audited)
A. EQUITY AND LIABILITIES :			
1. Shareholders' Funds :			
	a. Share Capital	1,328.37	1,328.37
	b. Reserves and Surplus	(13,638.20)	(12,640.94)
	c. Money received against share warrants	-	-
	Sub-total - Share Holders' Funds	(12,309.83)	(11,312.57)
2. Share application money pending allotment			
		-	-
3. Non-current Liabilities :			
	a. Long Term Borrowings	14,413.04	14,463.76
	b. Deferred Tax Liabilities (net)	-	-
	c. Other Long Term Liabilities	5.82	4.71
	d. Long Term Provisions	-	-
	Sub-total - Non-current Liabilities	14,418.86	14,468.47
4. Current Liabilities :			
	a. Short Term Borrowings	173.29	396.34
	b. Trade Payables	4,859.54	4,437.54
	c. Other Current Liabilities	1,892.51	2,209.00
	d. Short Term Provisions	41.50	26.58
	Sub-total - Current Liabilities	6,966.84	7,069.46
	TOTAL - EQUITY AND LIABILITIES	9,075.87	10,225.36
B. ASSETS :			
1. Non-current Assets :			
	a. Fixed Assets	3,285.83	3,523.32
	b. Non-current Investments	2.82	2.82
	c. Deferred Tax Assets (net)	-	-
	d. Long Term Loans and Advances	296.08	255.55
	e. Other Non-current Assets	26.26	5.17
	Sub-total - Non-current Assets	3,610.99	3,786.86
2. Current Assets :			
	a. Current Investments	-	-
	b. Inventories	-	-
	c. Trade Receivables	1,394.74	2,116.16
	d. Cash and Cash Equivalents	3,787.04	3,358.69
	e. Short Term Loans and Advances	120.00	78.53
	f. Other Current Assets	163.10	885.12
	Sub-total - Current Assets	5,464.88	6,438.50
	TOTAL - ASSETS	9,075.87	10,225.36

NOTES :

1. Segment wise reporting as required in AS-17 is not applicable as the Company has only one segment.
2. The management is taking various steps to reduce costs, improve efficiencies to make its operations profitable and to arrange sufficient funds for its operations. In view of these, financial statements have been prepared on the basis that the Company will continue as a going concern.
3. Figures of the current quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2017 and the year to date figures upto the third quarter for the financial year ended March 31, 2017.
4. Figures of the previous quarter/year have been regrouped/rearranged, wherever necessary, to make them comparable.
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2017.

For Rainbow Denim Limited,



H.D. Ramsinghani

Chairman and Managing Director

DIN - 00035416

Place : Mumbai

Date : May 26, 2017

dayal and lohia
chartered accountants

To

**The Board of Directors of
Rainbow Denim Limited**

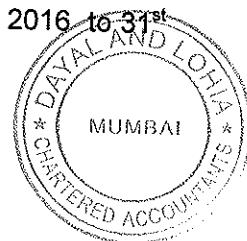
We have audited the quarterly financial results of **Rainbow Denim Limited** ("the Company") for the quarter ended **31st March, 2017** and the year to date financial results for the period from 1st April 2016 to 31st March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- I. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2017 as well as the year to date financial results for the period from 1st April 2016 to 31st March 2017.

kamanwala chambers, 1st floor, office nos. 6 & 7, sir p.m. road, fort, mumbai – 400 001
phones : (91-22)66372969-70 • fax : 91-22-6637 2949 • e-mail : dayalandlohia@gmail.com
Branch: 401, sheetal enclave, b/h. tangent furniture mall, chinchoibunder, off. link road, malad (w), mumbai 400064



EMPHASIS OF MATTER

1. We draw attention to Note 2 of the accompanying financial results in respect of Company's ability to continue as a going concern.
2. Without qualifying the report, we draw your attention to interest income recognized during the quarter of Rs.34,08,412/- on loans and advances of Rs. 20,00,00,000/- granted during the year. The interest is recognized In view of provision of Section 186(7) of the Companies Act 2013. The loan granted is received back during the year but recovery of interest being doubtful, same has been written off.

Our opinion is not qualified in respect of this matter.

For Dayal and Lohia
Chartered Accountants
Firm Reg. No. 102200W



Rinkit K. Uchat
Partner
Mem No: 165557

Place:-Mumbai
Date :- 26th May, 2017

RAINBOW DENIM LTD.

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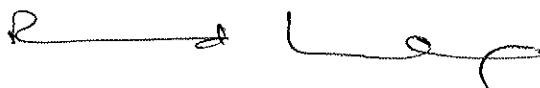
To,

Bombay Stock Exchange Limited
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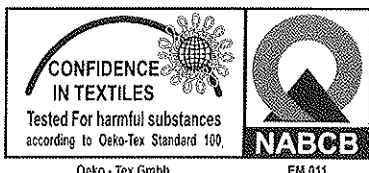
Name of the Company : **RAINBOW DENIM LIMITED**
BSE Scrip Code : **532441**

Pursuant to Regulation 33(3)(d) of SEBI (Listing and Disclosure Requirements) Regulations, 2015, We Rainbow Denim Limited hereby declare that the Statutory Auditors have issued Auditors Report with Unmodified Opinion on Standalone Audited Financial Results for the year ended March 31, 2017.

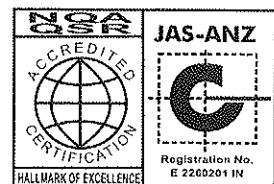
Yours faithfully,
For RAINBOW DENIM LIMITED



R. D. JOG
COMPANY SECRETARY



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