

RAINBOW DENIM LTD.

CIN: L18101PB1999PLC022452

51-52, Free Press House

215, Nariman Point,

Mumbai - 400 021, India

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Fax : +91-22-22049946

Email : rainbow@rainbowdenim.com

Website : www.rainbowdenim.com

Ref : RDL/RDJ/262
Date : December 1, 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,

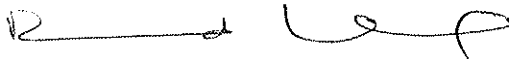
We wish to inform you that the Board of Directors of the Company at the meeting held on December 01, 2017 have approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2017.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), we hereby enclose Unaudited Financial Results along with Auditors Review Report by the Statutory Auditors M/s. Khandelwal & Mehta LLP for the quarter and half year ended 30th September, 2017.

The Meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 4.10 p.m.

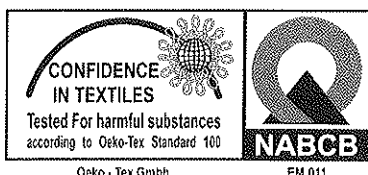
Kindly take the same on record.

For RAINBOW DENIM LIMITED

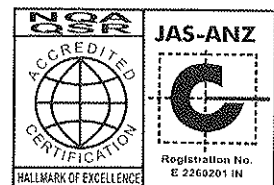


R. D. JOG
COMPANY SECRETARY

Encl : a/a



Regd. Office & Factory : Village Chaundheri, P.O. Dapper,
Near Lahrn, 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 UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

[Rupees in Lacs]							
Srl. No.	Particulars	Current 3 months Ended 30.09.2017 (Unaudited)	Preceding 3 months Ended 30.06.2017 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2016 (Unaudited)	Year to date Figures for the Current Year Ended 30.09.2017 (Unaudited) (6 months)	Year to date Figures for the Previous Year Ended 30.09.2016 (Unaudited) (6 months)	Previous Year Ended 31.03.2017 (Audited)
1.	Revenue from operations						
	a. Net Sales / Income from Operations (Net of Excise Duty)	3,283.39	4,328.70	5,176.62	7,612.09	10,454.88	18,013.52
	b. Other Operating Revenues	21.32	43.77	38.91	65.09	59.45	117.46
	Net Revenue from operations	3,304.71	4,372.47	5,215.53	7,677.18	10,514.33	18,130.98
2.	Other Income	277.81	290.23	312.26	568.04	641.53	1,243.46
	Total Revenue	3,582.52	4,662.70	5,527.79	8,245.22	11,155.86	19,374.44
3.	Expenses						
	a. Cost of Raw Materials Consumed	1,758.00	3,117.76	2,974.76	4,875.76	6,003.33	10,322.21
	b. Cost of Other Materials Consumed	378.36	706.48	786.22	1,084.84	1,647.91	2,781.12
	c. Changes in inventories of finished Goods, Work-in-progress and Stock-in-trade - Decrease / (increase)	359.37	(495.48)	(18.14)	(136.11)	(73.67)	368.54
	d. Employee Benefits Expense	409.15	423.61	457.07	832.76	899.04	1,670.71
	e. Finance Costs	329.30	315.70	356.69	645.00	705.99	1,343.07
	f. Depreciation	56.83	60.58	81.09	117.41	176.39	305.44
	g. Power and Fuel	419.72	568.94	614.36	988.66	1,181.14	2,020.31
	h. Other Expenses	388.00	410.88	432.47	798.88	837.29	1,513.02
	Total Expenses	4,098.73	5,108.47	5,684.52	9,207.20	11,377.42	20,324.42
4.	Profit / (Loss) before Exceptional Items and Tax	(516.21)	(445.77)	(156.73)	(961.98)	(221.56)	(949.98)
5.	Exceptional Items	-	-	-	-	-	-
6.	Profit / (Loss) before Tax	(516.21)	(445.77)	(156.73)	(961.98)	(221.56)	(949.98)
7.	Tax Expense	-	-	-	-	-	-
8.	Profit / (Loss) for the period	(516.21)	(445.77)	(156.73)	(961.98)	(221.56)	(949.98)
9.	Other Comprehensive Income/(Expense)	(1.55)	(1.55)	(1.55)	(3.10)	(3.10)	(6.19)
	Items that will not be reclassified subsequently to Profit or Loss Remeasurements of the Net Defined Benefit Plans						
10.	Total Comprehensive Profit / (Loss) for the period	(517.76)	(447.32)	(158.28)	(965.08)	(224.66)	(956.17)
11.	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	1,328.37
12.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						(13,597.16)
13.	Earning Per Share (Not annualised) : (of Rs.10/- per Share)						
	a. Basic	(3.89)	(3.36)	(1.18)	(7.24)	(1.67)	(7.15)
	b. Diluted	(3.89)	(3.36)	(1.18)	(7.24)	(1.67)	(7.15)
See accompanying notes to the financial results.							



RAINBOW DENIM LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

		[Rupees in Lacs]	
Sri. No.	Particulars	As at Current Half Year Ended 30.09.2017 (Unaudited)	As at Previous Year Ended 31.03.2017 (Audited)
A.	ASSETS :		
1.	Non-current Assets :		
	a. Property, Plant and Equipment	3,157.11	3,263.28
	b. Capital Work-in-Progress	-	-
	c. Intangible Assets	16.72	22.55
	d. Financial Assets :		
	- Investments	2.82	2.82
	- Other Non-current Financial Assets	316.49	322.34
	e. Deferred Tax Assets (net)	-	-
	f. Other Assets	-	-
	Sub-total - Non-current Assets	3,493.14	3,610.99
2.	Current Assets :		
	a. Inventories	1,560.82	1,394.74
	b. Financial Assets :		
	- Trade Receivables	3,705.23	3,787.04
	- Cash and Cash Equivalents	81.90	120.00
	- Other Current Financial Assets	219.50	163.10
	c. Other Current Assets	-	-
	Sub-total - Current Assets	5,567.45	5,464.88
	TOTAL - ASSETS	9,060.59	9,075.87
B.	EQUITY AND LIABILITIES :		
1.	Equity :		
	a. Equity Share Capital	1,328.37	1,328.37
	b. Other Equity	(14,562.27)	(13,597.16)
	c. Share application money pending allotment	-	-
	Sub-total - Share Holders' Funds	(13,233.90)	(12,268.79)
2.	Liabilities :		
	Non-current Liabilities :		
	a. Financial Liabilities :		
	- Non-current Borrowings	15,094.57	14,372.00
	- Other Non-current Financial Liabilities	6.17	5.82
	b. Provisions	-	-
	c. Deferred Tax Liabilities (net)	-	-
	d. Other Liabilities	-	-
	Sub-total - Non-current Liabilities	15,100.74	14,377.82
3.	Current Liabilities :		
	a. Financial Liabilities :		
	- Current Borrowings	919.60	173.29
	- Trade Payables	5,145.50	4,859.54
	- Other Current Financial Liabilities	1,105.85	1,892.51
	b. Provisions	22.80	41.50
	c. Other Liabilities	-	-
	Sub-total - Current Liabilities	7,193.75	6,966.84
	TOTAL - EQUITY AND LIABILITIES	9,060.59	9,075.87




RAINBOW DENIM LIMITED

NOTES :

1. Segment wise reporting as required in IND AS 108 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. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on December 01, 2017 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Statutory Auditors have carried out "Limited Review" of the above financial results.
5. The Company has adopted IND AS Standards effective from April 01, 2017 with comparatives being restated and the adoptions were carried out in accordance with IND AS 101 - First time adoption of Indian Accounting Standards. All applicable IND AS have been applied consistently and retrospectively, wherever required.
6. The Unaudited Financial Results for the corresponding quarter and year to date figures for the previous year ended September 30, 2016 and Audited Financial Results for the year ended March 31, 2017, prepared under IND AS, is not subject to Limited Review by the Statutory Auditors of the Company and is as prepared by the management. The management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for that period.
7. Reconciliation of Net Profit for the corresponding quarter and year to date figures for the previous year ended September 30, 2016 and previous year ended March 31, 2017 reported under IGAAP to IND AS.

Particulars	Corresponding 3 months ended in the previous year 30.09.2016 (Unaudited)	Year to date Figures for the Previous Year Ended 30.09.2016 (Unaudited) (6 months)	Previous Year Ended 31.03.2017 (Audited)
Net Profit/(Loss) under Previous IGAAP	(163.42)	(239.39)	(997.21)
Adjustments :			
Reclassification of Actuarial (Gain)/Loss to Other Comprehensive Income	1.55	3.10	6.19
Increase in Finance Cost due to measurements of Borrowings at Amortised Cost	(300.95)	(597.45)	(1,125.70)
Increase in Interest Income due to measurements of Borrowings at Amortised Cost	306.09	612.18	1,166.74
Profit/(Loss) after Tax	(156.73)	(221.56)	(949.98)
Other Comprehensive Income/(Expense)	(1.55)	(3.10)	(6.19)
Total Comprehensive Income	(158.28)	(224.66)	(956.17)

8. Figures of the previous quarter/period/year have been regrouped/rearranged, wherever necessary, to make them comparable.

For Rainbow Denim Limited,

H. D. Ramsinghani
Chairman
DIN - 00035416

Place : Mumbai
Date : December 01, 2017

Khandelwal & Mehta LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Rainbow Denim Limited
Mumbai.

We have reviewed the accompanying statement of unaudited financial results of **Rainbow Denim Limited (the "Company")** for the quarter and six months ended **30th September, 2017**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial Information performed by the independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement

For **Khandelwal & Mehta LLP**
Chartered Accountants
(Firm Regn.no.W100084)



(S.L. Khandelwal)
Partner
Mem. No. 101388

Place : Mumbai
Date : 01st December, 2017