

To,
The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Date: 4th November, 2015

Scrip Code: BSE 533006

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Code: BIRLACOT

Dear Sir,

Sub: Outcome of Board Meeting held on 4th November, 2015.

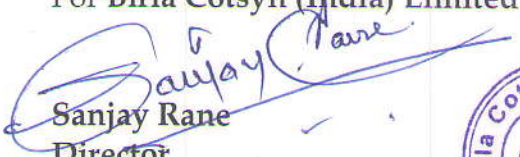
Pursuant to the Listing Agreement, we have to inform you that the Board of Directors of the Company at their meeting held today considered and approved, inter alia, the following:

Statement of Standalone Unaudited Financial Results the Company as per clause 41 of the Listing Agreement for the quarter and half year ended 30th September, 2015.

A copy of the Unaudited Financial Results (Standalone) for the quarter and half year ended 30th September, 2015 is enclosed for your records and reference.

Kindly take the same on your records & oblige.

Thanking you,
Yours faithfully
For Birla Cotsyn (India) Limited


Sanjay Rane
Director
DIN No -07196410



BIRLA COTSYN (INDIA) LIMITED

Regd. Office :- 1st Floor, Dalamal House, J.B.Marg,

Nariman Point, Mumbai - 400 021.

CIN: L17110MH1941PLC003429

Tel: +91 22 66168400/ +91 22 22026340

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Statement of Unaudited Financial Results for the Quarter ended 30th September 2015

Part I		(Rupees in Lakhs)					
		Standalone					
Particulars		For the Quarter Ended			For Half Year Ended		For the Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales / Income from operations (Net of Excise Duty)	2,404.73	2,130.91	2,288.14	4,535.65	5,035.23	10,751.02
	(b) Other Operating Income	122.86	123.34	177.40	246.21	326.49	494.01
	(c) Total Income From Operation	2,527.60	2,254.26	2,465.55	4,781.85	5,361.72	11,245.03
2	Expenditure						
	(a) Consumption of raw materials	1,759.33	1,702.75	2,216.27	3,462.08	4,416.62	7,854.01
	(b) Purchase of traded goods		-	-	-	-	-
	(c) (Increase) / Decrease in stock in trade and work in progress	(59.34)	(302.64)	(382.93)	(361.98)	(399.82)	369.29
	(d) Employees cost	218.59	206.25	187.36	424.84	401.58	860.52
	(e) Depreciation / Amortisation	345.40	341.42	252.59	686.82	502.33	1,372.65
	(f) Other expenditure	883.99	583.84	568.57	1,467.83	1,112.95	2,269.72
	(g) Baddebts		-	-	-	-	-
	(h) Total	3,147.97	2,531.63	2,841.85	5,679.60	6,033.67	12,726.20
3	Profit / (Loss) From Operations before Other Income, Interest & Exceptional Items (1 - 2)	(620.37)	(277.37)	(376.30)	(897.75)	(671.95)	(1,481.17)
4	Other Income	57.92	7.17	245.74	65.09	344.63	318.90
5	Profit / (Loss) before Interest & Exceptional Items (3 + 4)	(562.46)	(270.20)	(130.56)	(832.66)	(327.32)	(1,162.27)
6	Interest & Finance Charges	1,536.72	1,464.50	1,337.10	3,001.22	2,632.73	5,346.24
7	Profit/(Loss) after Interest but before Exceptional Items (5 - 6)	(2,099.18)	(1,734.70)	(1,467.66)	(3,833.88)	(2,960.05)	(6,508.51)
8	Exceptional Items / Prior Period Items	-	(0.44)	-	(0.44)	-	(9,903.42)
9	Profit / (Loss) from Ordinary Activities before Tax (7 + 8)	(2,099.18)	(1,735.13)	(1,467.66)	(3,834.31)	(2,960.05)	(16,411.93)
10	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
	(c) Prior Year Tax Adjustments	-	-	-	-	-	29.18
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	(2,099.18)	(1,735.13)	(1,467.66)	(3,833.88)	(2,960.05)	(16,441.11)
12	Extra ordinary Item (Net of Tax Expenses)		-				-
13	Net Profit / (Loss) for the period (11 - 12)	(2,099.18)	(1,735.13)	(1,467.66)	(3,833.88)	(2,960.05)	(16,441.11)
14	Share of profit/ (loss) of associates		-	-	-	-	-
15	Minority Interest		-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates for the period (13+14+15)	(2,099.18)	(1,735.13)	(1,467.66)	(3,833.88)	(2,960.05)	(16,441.11)
17	Paid - up equity share capital (Face value of Rs.1/- per share)	26,686.35	26,686.35	26,686.35	26,686.35	26,686.35	26,686.35
18	Reserves (excluding Revaluation Reserves)		-	-	-	-	-
19	Earning Per Share		-				-
	Basic and Diluted EPS (Rupees)	(0.08)	(0.07)	(0.05)	(0.14)	(0.11)	(0.62)
	Basic and Diluted EPS (Rupees) before exceptional items	(0.08)	(0.07)	(0.05)	(0.14)	(0.11)	(0.24)



Part II						
(A)	PARTICULAR OF THE SHAREHOLDING					
(a)	Public shareholding - Number of Shares	2,199,365,650	2,199,365,650	2,199,365,650	2,199,365,650	2,199,365,650
	Percentage of Shareholding	82.42	82.42	82.42	82.42	82.42
(b)	Promoters and promoter group					
(I)	Pledged/Encumbered					
	- Number of Shares	227,257,944	227,257,944	-	227,257,944	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter)	48.43	48.43	-	48.43	-
	- Percentage of Shares (as a % of the total share capital of the company)	8.52	8.52	-	8.52	-
(II)	Non-Encumbered					
	- Number of Shares	242,011,560	242,011,560	469,269,504	242,011,560	469,269,504
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter)	51.57	51.57	100.00	51.57	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	9.07	9.07	17.58	9.07	17.58

(B)	INVESTOR GRIEVANCES	
		Quarter ended
		30-Sep-15
	Pending at the beginning of the Period	Nil
	Received during the period	1
	Resolved during the period	1
	Unresolved at the end of the period	Nil

NOTES :

1. Pursuant to Clause 41 of the Listing Agreement, the results of the Company (Unaudited) for the quarter ended 30-September-2015 are available at the Company's website www.birlacotsyn.com and the website of the stock exchanges i.e www.bseindia.com and www.nseindia.com.

2. The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 4th November, 2015, in compliance with Clause 41 of the Listing Agreement with the Stock Exchanges. The statutory auditors have carried out a Limited Review of the above unaudited financial results.

Place : Mumbai
Date : 4th November 2015



For Birla Cotsyn (India) Ltd.

RK Dixit
Director
DIN No-06655663

Sanjay Rane
Director
DIN No-07196410

BIRLA COTSYN (INDIA) LIMITED
 Regd. Office :- 1st Floor, Dalamal House, J.B.Marg,
 Nariman Point, Mumbai - 400 021.
 CIN: L17110MH1941PLC003429

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September, 2015		
(Rupees in Lakh)		
Particulars	Standalone	
	As at 30-Sept-2015 (Unaudited)	As at 31-March-2015 (Audited)
I. EQUITY AND LIABILITIES		
SHAREHOLDERS FUNDS :		
(a) Share capital	26,686.35	26,686.35
(b) Reserves and surplus	(32,677.90)	(29,154.06)
Sub - Total - Shareholders funds :	(5,991.55)	(2,467.71)
Non-current liabilities		
(a) Long-term borrowings	269.95	269.95
(b) Deferred tax liabilities (Net)		-
(c) Other Long term liabilities	26.40	26.40
(d) Long-term provisions	300.74	262.68
Sub - Total - Non-current liabilities :	597.09	559.03
Current liabilities		
(a) Short-term borrowings	16,800.33	16,913.14
(b) Trade payables	2,377.74	2,269.37
(c) Other current liabilities	24,795.35	21,853.81
(d) Short-term provisions	79.31	78.00
Sub - Total - Current liabilities :	44,052.73	41,114.31
TOTAL - EQUITY AND LIABILITIES	38,658.27	39,205.64
ASSETS		
Non-current assets		
1 (a) Fixed assets		
(i) Tangible assets	16,238.39	16,907.13
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development	-	-
(b) Non-current investments	11.06	11.06
(c) Long-term loans and advances	19,580.74	19,492.54
(d) Other non-current assets	945.26	869.16
Sub - Total - Non-current assets :	36,775.45	37,279.89
2 Current assets		
(a) Inventories	957.97	860.07
(b) Trade receivables	23.54	18.46
(c) Cash and cash equivalents	104.15	253.82
(d) Short-term loans and advances	797.15	793.40
(e) Other current assets	-	-
Sub - Total - Current assets :	1,882.81	1,925.75
TOTAL - ASSETS	38,658.27	39,205.64

For Birla Cotsyn (India) Limited

RK Dixit
 Director

DIN No - 06655663

Sanjay Rane
 Director

DIN No - 07196410



BIRLA COTSYN (INDIA) LIMITED
 Regd. Office :- 1st Floor, Dalamal House, J.B.Marg,
 Nariman Point, Mumbai - 400 021.

UNAUDITED SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

(Rupees In Lakhs)

Standalone						
Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a. Textile - Yarn	2,527.60	2,254.26	2,465.55	4,781.85	5,361.72	11,245.03
b. Textile - Fabrics	-	-	0.00	-	-	-
	-	-	0.00	-	-	-
Total	2,527.60	2,254.26	2,465.55	4,781.85	5,361.72	11,245.03
Less: Inter Segment Revenue						
Net Sales Income from Operation	2,527.60	2,254.26	2,465.55	4,781.85	5,361.72	11,245.03
2 Segment Results Profit / (Loss) (before tax and interest) from Segment						
a. Textile - Yarn	(619.36)	(273.83)	(376.30)	(893.19)	(671.95)	(11,150.63)
b. Textile - Fabrics	-	-	0.00	-	-	-
c. Others	-	-	0.00	-	-	-
d. Unallocated	56.91	3.20	245.74	60.11	344.63	84.95
Total	(562.44)	(270.63)	(130.56)	(833.07)	(327.32)	(11,065.68)
Less: i) Interest	1,536.72	1,464.50	1,337.10	3,001.22	2632.73	5,346.24
Total Profit / (Loss) before Tax	(2,099.17)	(1,735.13)	(1,467.66)	(3,834.29)	(2,960.05)	(16,411.92)
3 Capital Employed (Segment Assets - Segment Liabilities)						
a. Textile - Yarn	15,111.94	15,431.16	16,684.44	15,111.94	16,684.44	16,039.72
b. Textile - Fabrics	-	-	-	-	-	-
c. Others	-	-	-	-	-	-
c. Unallocated	(21,103.50)	(19,323.53)	(5,763.62)	(21,103.50)	(5,763.62)	(18,507.43)
Total	(5,991.55)	(3,892.37)	10,920.82	(5,991.55)	10,920.82	(2,467.71)

NOTE :-

1)Textile includes Manufacture of Synthetic Yarn, Cotton Yarn, Ginning and Pressing Others includes Manufacture of the Oil Cake.

2)Term Loan and Working Capital loan, including interest thereon, classified as NPA has been regrouped as unallocated liability and Segment Assets and Liabilities have been regrouped accordingly.



To,
The Board of Directors,
Birla Cotsyn (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statements") of **BIRLA COTSYN (INDIA) LIMITED** ("the Company") for the quarter ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'Investor Complaints' which have been traced from disclosures made by the management and have not been reviewed by us. 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 the Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Report:

3. *With reference to Inter corporate deposits of Rs.17,56,95,175/- taken from various parties as at 30th September, 2015, in the absence of third party confirmation, reconciliation, if any and other supportive audit evidence, we are unable to comment upon such balances.*

Further, few such parties have already filed winding up petition under section 271 and 272 of the Companies Act, 2013 against the Company for non-payment of dues. These matters are sub-judice and the impact, if any, of the outcome is unascertainable at this stage.

4. *With reference to the dues to related parties of Rs.9,13,72,878/- and trade payables of Rs.23,77,74,066/- as at 30th September, 2015, in the absence of third party confirmation, reconciliation if any and other supportive audit evidence, we are unable to comment upon such balances.*
5. *No provision has been made during the period for interest payable of Rs.47,30,039/- on Inter-Corporate deposits taken by the Company. Consequently the loss for the quarter is lower by*



Rs.47,30,039/- and other current liabilities is understated by Rs.47,30,039/-.

6. **No provision has been made during the period for interest payable of Rs.18,17,948/- on loans taken from related parties by the Company and no provision has been made for interest receivable of Rs.95,63,957/- on loans given to related parties by the Company. Consequently the loss for the year is higher by Rs.77,46,009/-. Other Current Liabilities is understated by Rs.18,17,948/- and Other Non-Current Assets is understated by Rs.95,63,957/-**
7. **With reference to Fixed Deposits accepted by the Company, the Company has defaulted in repayment of dues of Rs.5,15,46,900 /- as at 30th September, 2015. However, on Company's petition / application under section 58A(9) of the Companies Act, 1956, the Hon'ble Company Law Board, Mumbai Branch, has passed an order dated 19th May, 2015 for rescheduling the repayment of the deposits for a specified period under section 58A(9) read with section 74(2) of the Companies Act, 2013. The Company has further made an application to the said Bench for appropriate modification of the said order in line with its application dated 21st October, 2015 filed with Company Law Board on 23rd October, 2015.**
8. **With reference to loan given to Foreign Subsidiary, the Company has not restated the same at exchange rates prevailing on the last day of the reported period as required by Accounting Standard 11 "The effect of changes in Foreign Exchange Rates". As a result, the loan to the foreign subsidiary is understated by Rs.4,59,54,668/ and correspondingly Foreign Currency Translation Reserve is also understated by Rs.4,59,54,668/-.**
9. **With reference to capital advances of Rs.26,67,726/- as at 30th September, 2015 given to various parties, in the absence of third party confirmation, reconciliation, if any and other supportive audit evidence, we are unable to comment upon its recoverability in cash or kind, if any.**
10. **With reference to the loan of Rs.8,40,63,700/- given to one related party, which according to the last audited financial had accumulated losses and negative net-worth as at 31st March, 2015, in the absence of detail information of projected cash flows as at 30th September, 2015 or other supportive evidence, we are unable to comment upon its impairment, if any. With reference to Loans given to other related parties of Rs.33,27,94,324/- as at 30th September, 2015, in the absence of third party confirmation, reconciliation if any and other supportive audit evidence, we are unable to comment upon such balances.**
11. **With reference to trade receivables of Rs.23,53,749/- as at 30th September, 2015 in the absence of third party confirmation, reconciliation, if any and other supportive audit evidence, we are unable to comment upon its balance recoverability, if any.**
12. **With reference to plant and machinery of Rs. 26,81,17,024/-(net block) situated at factory units of the Company which have been generally operating at lower capacity and plant and machinery of Rs. 24,75,38,510/- (net block) situated at factory units of the Company which are closed, in the**



absence of future cash flow projection and information about the value in use, we are unable to comment on impairment provision, if any as per Accounting Standard 28 "Impairment of Assets".

Emphasis of matter

13. We draw attention to the net loss of Rs.20,99,17,944/- incurred by the Company during the quarter ended 30th September, 2015 and the Company's current liabilities exceeded its current assets by Rs.4,21,69,91,927/-. These factors raise substantial doubt about the Company's ability to continue as a going concern in the foreseeable future. However, the Company's interim financial information has been prepared on going concern basis on the basis of management's assurance.
14. A notice has been issued by consortium of banks under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 for nonpayment of installments and interest thereon after the due date by the Company and therefore all loan accounts became Non Performing Assets with effective from respective dates mentioned in such notice. We are informed that the Company has filed response against such notice and requested to restructure all loan accounts. These factors raise substantial doubt about the Company's ability to continue as a going Concern in the foreseeable future However, the Company's financial statements have been prepared on going concern basis on the basis of management's assurance.
15. Based on our review conducted as above, subject to our observation in para 3 to 12 above and read with our comments in paragraph 13 and 14 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Samria & Co.,

Chartered Accountants

Firm Registration No: 109043W



(Adhar Samria)

Partner

M. No. 049174

Dated: 4th November, 2015

