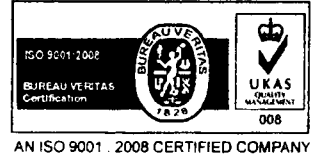




RAJ RAYON INDUSTRIES LIMITED

(A Government Recognised Star Export House)



Corporate Off. : 5C/196 & 197, AKSHAY MITTAL INDUSTRIAL ESTATE, SAKINAKA, ANDHERI (E), MUMBAI-400 059. (INDIA)
☎ : +91 - 22 - 4034 3434 • Fax : +91 - 22 - 4034 3400 • E-mail : mumbai@rajrayon.com • Website : www.rajrayon.com

CIN NO. L17120DN1993PLC000368

Date: 14th August, 2014

To,
The Listing Department
The National Stock Exchange India Ltd
Exchange Plaza, Plot No: C/1, G Block,
Bandra - Kurla Complex,
Bandra (East), Mumbai- 400 051

Dear Sir,

Symbol: RAJRAYON

Series: EQ

Scrip Code: 530699

Sub: Revised Un-audited Financial Result And Limited Review for the 01st quarter ended on 30th June, 2014

The Company has faxed and mailed you the Un-audited Financial Result and Limited Review for the quarter ended on 30th June, 2014, but in the earlier faxed and mailed copy a column inadvertently got unhidden, there are no material changes in the result.

Therefore request you to kindly consider the Result attached herewith and request you to replace it with the same uploaded/updated on the Stock Exchanges.

Kindly do the needful and oblige us.

Thanking You,

Yours faithfully,
For RAJ RAYON INDUSTRIES LIMITED

Gita Yadav
Company Secretary & Compliance Officer
Encl: As Above



RAJ RAYON INDUSTRIES LIMITED

(A Government Recognised Star Export House)



Corporate Off. : 5C/198 & 197, AKSHAY MITTAL INDUSTRIAL ESTATE, SAKINAKA, ANDHERI (E), MUMBAI-400 059. (INDIA)
☎ : +91 - 22 - 4034 3434 • Fax : +91 - 22 - 4034 3400 • E-mail : mumbai@rajrayon.com • Website : www.rajrayon.com

CIN NO. L17120DN1993PLC000368

Date: 14th August, 2014

To, The Listing Department The National Stock Exchange India Ltd Exchange Plaza, Plot No: C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai- 400 051	To, The Corporate Services Department Bombay Stock Exchange Limited 1 st Floor, New Trading Ring, Rotunda Building, P.I. Tower, Dalal Street, Mumbai-400 001
---	--

Dear Sir,

Symbol: RAJRAYON

Series: EQ

Scrip Code: 530699

Sub: Un-audited Financial Result And Limited Review for the 01st quarter ended on 30th June, 2014

Enclosed the Unaudited Financial Result for the 01st quarter ended on 30th June, 2014 and Limited Review Certificate for the said quarter issued by the Auditor of the Company M/s K.M. Garg & Co., Chartered Accountants, Mumbai, duly approved by the Board of Directors of the Company in their Board meeting held on today i.e. 14th August, 2014.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,

For RAJ RAYON INDUSTRIES LIMITED

Gita Yadav

Company Secretary & Compliance Officer

Encl: As Above

RAJ RAYON INDUSTRIES LIMITED

Regd. Office: Survey No. 177/1/3, Village - Surangi, Dist - Silvassa, Dadra & Nagar Haveli (UT) - 396 230

CIN No. L17120DN1993PLC000368

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED: 30TH JUNE, 2014

PART I

Sr. No.	Particulars	Quarter ended 30th June, 2014	Quarter ended 31st March, 2014	Quarter ended 30th June, 2013	Year ended 31st March 2014 (Audited)
					(₹ in Lacs)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	1066.89	4006.15	18466.19	46695.98
	(b) Other operating income	1.08	48.56	80.18	314.58
	Total Income from operations (net)	1067.97	4054.71	18546.37	47010.56
2	Expenditure:				
	(a) Cost of materials consumed	880.99	2033.92	6011.61	24961.03
	(b) Purchases of stock-in-trade	0.00	6.08	6562.31	9932.52
	(c) Changes in inventories of finished goods, Work in Progress and Stock-in-Trade	169.49	1492.60	5087.17	9954.98
	(d) Employee benefits expense	77.90	216.90	190.91	826.83
	(e) Depreciation and amortisation expense	930.00	299.59	609.32	3161.11
	(f) Other expenses	277.81	1022.92	1181.98	7750.02
	(g) Expenditure (other than interest) transferred to capital work in progress	0.00	0.00	(1403.11)	(1423.48)
	Total Expenses	2336.19	5072.00	18240.19	55163.02
3	Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)	(1268.22)	(1017.29)	306.18	(8152.45)
4	Other income	611.75	86.85	45.89	266.17
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(656.47)	(930.44)	352.07	(7886.28)
6	Finance costs	1583.64	1154.06	857.81	4874.03
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	(2240.11)	(2084.50)	(505.74)	(12760.31)
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	(2240.11)	(2084.50)	(505.74)	(12760.31)
10	Tax Expense				
	Current Tax	0.00	0.00	0.00	0.00
	MAT Credit Entitlement	0.00	0.00	0.00	0.00
	Deferred Tax	(708.50)	(499.99)	(158.42)	(3982.51)
	MAT Credit / Tax Adjustments for earlier years	0.00	(1.52)	0.00	(1.52)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(1531.61)	(1582.99)	(347.32)	(8776.28)
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	(1531.61)	(1582.99)	(347.32)	(8776.28)
14	Paid-up equity share capital of ₹ 1/- each	2664.54	2664.54	2664.54	2664.54
15	Reserves excluding revaluation reserves				2438.98
16	Earnings Per Share (EPS)				
	Basic	(0.57)	(0.59)	(0.13)	(3.29)
	Diluted	(0.57)	(0.59)	(0.13)	(3.29)

PART II

A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of Shares	165718070	165718070	165718070	165718070
	Percentage of Shareholding	62.19	62.19	62.19	62.19
2	Promoter and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	Number of Shares	47400000	47400000	47400000	47400000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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
b)	Non encumbered				
	Number of Shares	53335930	53335930	53335930	53335930
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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

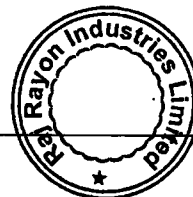
B INVESTORS COMPLAINTS

3 months ended 30/06/2014

	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

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 August, 2014.
- 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.
- The Borrowers and the CDR Lenders executed a MRA. The MRA as well as the provision of the Master Circular on Corporate Debt Restructuring issued by the Reserve Bank of India, give a right to the CDR Lenders to get a recompense of their waivers and sacrifices made as part of the CDR proposal. The recompense payable by the Company is Contingent on various factors including improved performance of the Company and many other conditions, the outcome of which currently is materially uncertain and hence the proportionate amount payable as recompense has been treated as Contingent Liability. The aggregate present value of the outstanding sacrifice made / to be made by CDR lenders as per the MRA is approximately Rs. 37.06 Crore for the Company. The Auditor has given the emphasis on the said matter.
- The Company's Continuous Polymerization Plant (CP Plant), commercial production of which was commenced from 01st July, 2013 has been temporarily shutdown from November, 2013 onwards. The CP Plant will restart after successful commissioning of Direct Polymer Melt POY Plant (DPM POY Plant).
- The Company's other Plants (PTY, POY & FDY) were running partially and temporarily shutdown in the Month of March, 2014 due to negative Margins. The Company has restarted the PTY plant partially and will be fully operational with other Plants once the margin improves.
- During the quarter, with the prior approval of lenders, Company has sold some of its old / obsolete lines of existing POY Machinery, as they were not fit to be used for production due to higher manufacturing cost.

Place : Mumbai
Date : August 14, 2014

By order of the Board

Rajkumar Kanodia

Rajkumar Kanodia
Non Executive Chairperson & Director

CA. Kamalakant Garg B.Com., LL.B. (Gen), F.C.A., A.C.S.

CA. Pavan Kumar Bansal B.Com., F.C.A.

CA. Manoj Kumar Chotia B.Com., F.C.A.

k. m. garg & co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

To
Board of Directors of
Raj Rayon Industries Limited,

We have reviewed the accompanying statement of Unaudited financial results of Raj Rayon Industries Limited ("the Company") for the quarter ended 30th June 2014 (the statement) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited 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 these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "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 analytical procedures applied to financial data and thus provide less assurance than an Audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw attention to Note 4 of the accompanying unaudited financial results in respect of contingencies and litigations, the outcome of which is materially uncertain and cannot be determined currently. Our conclusion is not qualified in respect of the said matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards issued pursuant to the Companies (Accounting Standards) Rules, 2006 which continues to be apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K M GARG & CO

Chartered Accountants

Firm Registration number: 120712W

CA. K K GARG

Partner

Membership No: 033940



Place : Mumbai

Date : 14th August 2014