

August 1, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 500020

National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G
Bandra - Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Symbol: BOMDYEING

Dear Sirs,

Sub : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the proposed Scheme of Arrangement between Scal Services Limited and The Bombay Dyeing and Manufacturing Company Limited and their respective shareholders.

We wish to inform you that the Board of Directors at its meeting held today approved draft Scheme of Arrangement between Scal Services Limited (“Scal” or “Demerged Company”) and The Bombay Dyeing and Manufacturing Company Limited (“BDMC” or “Resulting Company”) and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 (“the Scheme”), subject to requisite approvals.

The requisite information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is enclosed herewith.

You are requested to take the same on record.

Thanking you,

Yours sincerely

For The Bombay Dyeing and Manufacturing Company Limited



Sanjive Arora
Company Secretary
Encl: As above



THE BOMBAY DYEING & MANUFACTURING CO. LTD.

C-1, Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, India. Regd. Office: Neville House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400 001, India.
Office: +91 22 666 20000. Fax: +91 22 661 92001. Website: www.bombaydyeing.com. Email: corporate@bombaydyeing.com. CIN: L17120MH1879PLC000037

CC:

**National Securities Depository Ltd.,
Trade World, 4th Floor, Kamala Mills Compound,
S. Bapat Marg, Lower Parel,
MUMBAI – 400 013.**

**Central Depository Services (India) Ltd.,
Phiroze Jeejeebhoy Towers, 16th Floor,
Dalal Street,
Mumbai- 400 023.**

**Bourse de Luxembourg,
Societe de La Bourse de Luxembourg,
Societe Anonyme, R. C. 36222, BP 165, L- 2011,
LUXEMBOURG.**

**Citibank N.A.,
DR Account Management,
Citigroup Corporate & Investment Bank,
14th Floor, 388, Greenwich Street,
NEWYORK, NY (USA) 10013.**

**M/s Karvy Computershare Private Limited
Karvy Selenium Tower B,
Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032**



Disclosure of events and information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017

a. Brief details of the division(s) to be demerged

The proposed Scheme of Arrangement between Scal Services Limited and The Bombay Dyeing and Manufacturing Company Limited and their respective shareholders (“Scheme”) *inter alia* provides for Demerger of real estate business undertaking of Scal Services Limited (“Demerged Company” or “Scal”) as a going concern and transfer to and vesting of the same into The Bombay Dyeing and Manufacturing Company Limited (“Resulting Company” or “BDMC”); Scal has rights for selling some flats at a project located in Dadar, Mumbai through its network (the “Rights”). It also has redevelopment rights for developing a new project (“Project C”) located at Worli, Mumbai. The Rights and the Project C collectively are part of the Real Estate Business Undertaking of SCAL.

b. Turnover of the demerged division as a percentage to the total turnover of the listed entity as at 31st March, 2018 - Not Applicable

c. Rationale for the Scheme of Arrangement

- (a) Synergies in operational process and creation of efficiencies by reducing time to market and benefiting customers as well as optimization of operation and capital expenditure;
- (b) Leading to increased competitive strength, cost reduction and efficiencies, productivity gains by pooling the financial, managerial and technical resources, personnel capabilities, skills, expertise and technologies thereby significantly contributing to future growth;
- (c) Realignment and consolidation of real estate business undertaking in the BDMC in efficient manner and building strong capability to effectively meet future challenges in competitive business environment;
- (d) helping the Demerged Company to expand its Trading Business which comprises of a platform for digital marketing and distribution of textile products; and
- (e) More focused management and greater visibility on the performance of individual businesses;



d. Brief details of change in shareholding pattern (if any) of all entity:

There is no change in equity shareholding pattern of BDMC pursuant to the Scheme as, BDMC will be issuing unlisted Redeemable Non-convertible Non- Cumulative Preference Shares to the shareholders of Scal other than BDMC itself.

e. In case of cash consideration – amount or otherwise share exchange ratio:

3 (Three) fully paid up 8% Redeemable Non-convertible Non-Cumulative Preference Share of Rs. 100 each of the Resulting Company shall be issued and allotted for every 1 (One) equity share of Rs. 100 each held in the Demerged Company.

f. Whether Listing would be sought for the resulting company:

Equity shares of BDMC are already listed on BSE Limited and National Stock Exchange of India Limited; the Global Depository Receipts are listed on Societe de la Bourse de Luxembourg.

The Preference Shares to be issued pursuant to the Scheme will not be listed on any stock exchange(s).

