

February 5, 2019

The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**BSE Scrip Code: 500020**

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, 'G' Block,  
Bandra-Kurla Complex, Bandra(E),  
Mumbai – 400 051  
**NSE Symbol: BOMDYEING**

Dear Sirs,

**SUB: OUTCOME OF THE BOARD MEETING OF THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED HELD ON 5<sup>TH</sup> FEBRUARY, 2019.**

**REF: REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”).**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 5<sup>th</sup> February, 2019, considered and approved the Unaudited Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2018.

Pursuant to Regulation 33 of the Listing Regulations, statements showing Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2018 alongwith the Limited Review Report thereon are enclosed herewith for your information and record.

In accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing Extract of Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2018.

Further, the Board of Directors approved the appointment of the following persons as Additional Directors in the category of Non-Executive Independent Director, with effect from 5<sup>th</sup> February, 2019:

- (a) Mr. Sunil S. Lalbhai
- (b) Mrs. Gauri Kirloskar

Details of their appointment as required are enclosed as Annexures A1 and A2.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 5.00 p.m.

Yours faithfully,  
For **THE BOMBAY DYEING & MFG. CO. LTD.**

  
**VISHNU PERUVEMBA**  
Chief Financial Officer

Encl : As above.



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CC : National Securities Depository Ltd.,  
Trade World, 4<sup>th</sup> Floor, Kamala Mills Compound,  
S. Bapat Marg, Lower Parel,  
MUMBAI – 400013.

Central Depository Services (India) Ltd.,  
Phiroze Jeejeebhoy Towers, 16<sup>th</sup> Floor,  
Dalal Street,  
MUMBAI – 400023.

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,  
14<sup>th</sup> Floor, 388, Greenwich Street,  
New York, NY (USA) 10013.

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



# BOMBAY DYEING

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## Annexure A1

Sr. No.	Details of events that need to be provided	Particulars of such event(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Sunil S. Lalbhai (DIN 00045590) and Mrs. Gauri Kirloskar (DIN 03366274) are appointed as Additional Directors in the category of Non-Executive Independent Director on the Board of the Company.
b)	Date of appointment/ cessation (as applicable) & term of appointment;	5 <sup>th</sup> February, 2019  Their term as Additional Directors in the category of Non-Executive Independent Director shall be upto the next Annual General Meeting ('AGM') of the Company to be held in calendar year 2019 and thereafter, subject to approval of the Members at the said AGM, as Non-Executive Independent Directors of a period of 5 years from 5 <sup>th</sup> February, 2019.
c)	Brief profile (in case of appointment);	Annexure A2
d)	Disclosure of relationships between directors (in case of an appointment)	None.  The aforesaid Directors are not related to any Director(s) of the Company.

**Brief Profile of Non-Executive Independent Directors**

**(a) Mr. Sunil S. Lalbhai**

Born on March 15, 1960, Mr. Sunil Siddharth Lalbhai is a MS in Chemistry from University of Massachusetts, USA (1981) and a MS in Economic Policy and Planning from Northeastern University, USA (1982). He undertook courses at the Institute of Chemical Technology, India in 1979, Tufts University, USA in 1981 and Manchester Business School, UK in 1983. He was a trainee with Imperial Chemical Industries plc from 1983 to 1984.

He is the Managing Director of Atul Ltd. since 1984 and Chairman of Atul Ltd. since 2007. Outside of Lalbhai Group, he is an Independent Director of Navin Fluorine International Ltd., Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee. He is Independent Director of Pfizer Ltd. and Member of the Stakeholders Relationship Committee. In Lalbhai Group, he is Chairman of Atul Bioscience Ltd., Chairman of Amal Ltd., and Vice-chairman of Atul Rajasthan Date Palms Ltd.

Mr. Sunil is a Trustee of BAIF, Chairman of DHRUVA and GRISERV (two Trusts promoted by BAIF), Chairman of Finance and HR Committees of BAIF and Member of the Executive Committee of BAIF. In Lalbhai Group, he is a Trustee of a few trusts of Lalbhai Group for serving the society.

Mr. Sunil was earlier appointed as the Convener by the Government of India to prepare Perspective plan for Chemical Industry and also appointed as the Convener by the Government of Gujarat to prepare a Blueprint to develop Dyestuff Industry.

**(b) Mr. Gauri Kirloskar**

Mrs. Gauri Kirloskar attended Carnegie Mellon's Tepper School of Business, where she received a BSc. in Business Administration with a concentration in Finance. Previously she attended Phillips Academy, Andover, near Boston.

After graduation, Gauri worked as an investment banking analyst at Merrill Lynch in their Mergers and Acquisitions group where she analyzed the impact of proposed mergers, acquisitions, spin-offs and various restructuring alternatives on earnings, credit profile and value creation of various clients across the technology, real estate and retail industries. She then moved on to Pearson's Corporate Finance and Strategy group where she looked at bolt on acquisitions for their education business.

Since moving back to India in 2010, Gauri has been focusing her efforts on strategic initiatives for the Kirloskar Group into infrastructure and investments as well as functioning as a director and observer at several Kirloskar Group companies.

Her primary role is establishment of the Group's real estate business in Pune. This involves strategic alternatives analysis of value creation opportunities around the sale and development of the group's land banks. She has been involved in title clearance and land approvals, building up of the design brief and working closely with the IPCs.

She is also strategically involved in the team hiring and overall business plan of Kirloskar Capital, the Group's foray into the financial services business. She was an active participant in the process of filing for the RBI license for this business.



BOMBAY DYEING

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She leads the Group's efforts on branding, corporate communications and shared services.

As a board member on Kirloskar Oil Engines since 2014, she is involved in regular compliance and performance reviews. She is also an active member of the committee that looks at new investments initiatives in the energy space.

# BANSI S. MEHTA & CO.

## CHARTERED ACCOUNTANTS

**Bansi S. Mehta**  
(Chief Mentor)

D. I. SHAH            A. A. DESAI  
K. R. GANDHI (Ms.)   H. G. BUCH  
D. R. DESAI (Ms.)    Y. A. THAR  
P. H. CLERK            R. G. DOSHI  
M. V. SHAH            A. B. AGRAWAL  
A. A. AGRAWAL (Ms.)   U. A. SHAH (Ms.)

**Admn. Off. :**  
11/13, Botawala Building, 2nd Floor,  
Horniman Circle, Mumbai 400 001.  
Tel. : 2266 1255 / 2266 0275 / 2266 5275  
2266 0821 / 2266 1557  
Fax : (91-22) 2266 5666  
E-mail : bsmco1@vsnl.net  
Website : www.bsmco.net

### REVIEW REPORT

To The Board of Directors,

### **THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED**

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED** ("the Company") for the quarter and nine-months ended December 31, 2018. The Statement has been prepared by and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Listing Regulations"), which has been initialed by us for identification purposes.

The Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on February 4, 2019 and February 5, 2019. Our responsibility is to issue a report on the Statement based on our review.

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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Ind AS prescribed under 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, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other matter**

The comparative Ind AS financial information of the Company for the corresponding quarter and year to date from April 1, 2017 to December 31, 2017 were reviewed by the predecessor auditor; and the Ind AS financial statements of the Company for the year ended March 31, 2018, were audited by predecessor auditor who expressed an unmodified opinion on those financial information and financial statements vide their Reports dated February 8, 2018 and May 14, 2018 respectively.

For **BANSI S. MEHTA & CO.**  
Chartered Accountants  
(Registration No. 100991W)



A handwritten signature in blue ink, appearing to read "Hareesh G. Buch".

(HARESH G. BUCH)  
Partner  
(Membership No. 33114)

**PLACE** : Mumbai  
**DATED** : February 5, 2019

# THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai-400 001

CIN : L17120MH1879PLC000037

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

₹ in crores (except EPS)

	PARTICULARS	(1)	(2)	(3)	(4)	(5)	(6)
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue from Operations	413.32	832.62	619.05	1,643.40	1,932.13	2,692.75
2	Other Income	11.99	10.66	13.15	35.50	43.80	51.25
3	<b>Total Income (1 + 2)</b>	<b>425.31</b>	<b>843.28</b>	<b>632.20</b>	<b>1,678.90</b>	<b>1,975.93</b>	<b>2,744.00</b>
4	<b>Expenses:</b>						
	(a) Cost of Materials Consumed	345.10	319.11	244.09	947.70	704.08	968.27
	(b) Purchase of Stock-in-trade	55.91	62.17	55.02	158.33	127.66	164.52
	(c) Change in inventories of Finished Goods, Stock-in-trade and Work-in progress	(115.72)	(87.68)	(13.84)	(354.00)	71.43	12.03
	(d) Excise Duty	-	-	-	-	30.43	30.43
	(e) Employee Benefits Expense	21.83	21.93	19.22	67.01	65.57	87.31
	(f) Finance Costs	114.66	106.22	104.47	318.37	316.46	407.56
	(g) Depreciation and Amortisation Expense	7.42	7.48	7.38	22.28	22.41	29.88
	(h) Other Expenses	144.31	159.46	204.62	497.84	583.45	853.56
	<b>Total expenses</b>	<b>573.51</b>	<b>588.69</b>	<b>620.96</b>	<b>1,657.53</b>	<b>1,921.49</b>	<b>2,553.56</b>
5	Profit / (Loss) before exceptional items and tax (3 - 4)	(148.20)	254.59	11.24	21.37	54.44	190.44
6	Exceptional items	5.44	(8.31)	(5.08)	(13.44)	(22.20)	(153.25)
7	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>(142.76)</b>	<b>246.28</b>	<b>6.16</b>	<b>7.93</b>	<b>32.24</b>	<b>37.19</b>
8	Tax expense:						
	i. Current tax	-	-	-	-	6.00	-
	ii. (Excess)/ Short provision of tax of earlier years	-	-	2.78	(1.85)	2.78	2.78
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>2.78</b>	<b>(1.85)</b>	<b>8.78</b>	<b>2.78</b>
9	<b>Profit / (Loss) for the period after tax (7 - 8)</b>	<b>(142.76)</b>	<b>246.28</b>	<b>3.38</b>	<b>9.78</b>	<b>23.46</b>	<b>34.41</b>
10	Other Comprehensive income (net of tax)						
	A i. Items that will not be reclassified to profit or loss						
	- Fair Value changes of investments in equity shares	20.79	(71.62)	322.56	172.41	675.68	280.54
	- Actuarial (loss)/gain on defined benefit obligation	(0.21)	(0.25)	(0.33)	(0.67)	(0.51)	5.36
	ii. Income tax relating to Items that will not be reclassified to profit or loss	0.05	0.04	0.07	0.14	0.11	(1.14)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
		20.63	(71.83)	322.30	171.88	675.28	284.76
11	<b>Total comprehensive income for the Period (9 + 10)</b>	<b>(122.13)</b>	<b>174.45</b>	<b>325.68</b>	<b>181.66</b>	<b>698.74</b>	<b>319.17</b>
12	Paid up Equity Share Capital (Face Value of ₹ 2 each)	41.31	41.31	41.31	41.31	41.31	41.31
13	Other Equity						595.34
14	Earnings per equity share of ₹ 2 each						
	Basic (₹)	(6.91)	11.92	0.16	0.47	1.14	1.67
	Diluted (₹)	(6.91)	11.92	0.16	0.47	1.14	1.67





# THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai-400 001

CIN : L17120MH1879PLC000037

## SEGMENT WISE REVENUE, RESULTS, AND SEGMENT ASSETS AND LIABILITIES

₹ in crores

	Quarter Ended			Nine Month Ended		Year Ended
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
<b>1. Segment Revenue (net sales/income from each segment)</b>						
(a) Real Estate	5.63	356.33	221.08	373.73	777.13	1,182.91
(b) Polyester	325.41	407.99	315.09	1,071.98	951.59	1,251.95
(c) Retail / Textile	82.28	68.30	82.88	197.69	203.41	257.89
<b>Net Sales/Income from Operations</b>	<b>413.32</b>	<b>832.62</b>	<b>619.05</b>	<b>1,643.40</b>	<b>1,932.13</b>	<b>2,692.75</b>
<b>2. Segment Results - Profit/ (Loss)</b>						
(a) Real Estate	(7.02)	340.70	104.22	335.65	356.98	586.43
(b) Polyester	(14.78)	15.37	25.33	14.80	29.27	39.68
(c) Retail / Textile	3.84	3.38	(7.54)	3.18	(15.96)	(14.40)
<b>Total</b>	<b>(17.96)</b>	<b>359.45</b>	<b>122.01</b>	<b>353.63</b>	<b>370.29</b>	<b>611.71</b>
Less: (i) Net Interest expense	(114.66)	(104.67)	(105.92)	(318.37)	(319.86)	(412.51)
Less: (ii) Other un-allocable expenditure net of un-allocable income	(15.58)	(0.19)	(4.85)	(13.89)	4.01	(8.76)
Less: (iii) Exceptional Item						
- Allowance for doubtful debts / advances	0.12	(8.31)	(5.08)	(18.76)	(22.20)	(153.25)
- Profit on sale of surplus property	5.32	-	-	5.32	-	-
<b>Total (Loss)/ Profit before Tax</b>	<b>(142.76)</b>	<b>246.28</b>	<b>6.16</b>	<b>7.93</b>	<b>32.24</b>	<b>37.19</b>
<b>3. Segment Assets</b>						
(a) Real Estate	2,436.11	2,432.24	1,983.81	2,436.11	1,983.81	2,187.39
(b) Polyester	679.67	654.77	633.51	679.67	633.51	657.49
(c) Retail / Textile	87.81	91.32	104.89	87.81	104.89	70.49
(d) Unallocated	1,371.01	1,339.22	1,641.34	1,371.01	1,641.34	1,222.96
<b>Total</b>	<b>4,574.60</b>	<b>4,517.55</b>	<b>4,363.55</b>	<b>4,574.60</b>	<b>4,363.55</b>	<b>4,138.33</b>
<b>4. Segment Liabilities</b>						
(a) Real Estate	1,899.07	1,856.78	225.28	1,899.07	225.28	280.19
(b) Polyester	386.61	375.41	321.19	386.61	321.19	358.91
(c) Retail / Textile	86.58	88.38	74.87	86.58	74.87	55.43
(d) Unallocated	3,182.16	3,054.65	2,655.89	3,182.16	2,655.89	2,807.16
<b>Total</b>	<b>5,554.42</b>	<b>5,375.22</b>	<b>3,277.23</b>	<b>5,554.42</b>	<b>3,277.23</b>	<b>3,501.69</b>



# THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai-400 001

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

### NOTES -

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 4, 2019 and February 5, 2019. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The unaudited financial results for the quarter and nine months ended December 31, 2018 have been subjected to limited review by the Statutory Auditors who have expressed an unmodified opinion.
- 2 Since the nature of real estate activities being carried out by the Company are such that profits/ losses from these transactions do not necessarily accrue evenly over the year, results of a quarter and nine months may not be representative of profits / losses for the year.
- 3 The Ministry of Corporate Affairs vide notification dated March 28, 2018 has made Ind AS 115 "Revenue from Contracts with Customers" applicable w.e.f. April 1, 2018. The Company has opted to apply the modified retrospective approach to contracts which were not completed as on April 1, 2018 and the cumulative effect of applying this standard is recognized at the date of initial application i.e. April 1, 2018 by reducing the opening balance of Retained Earnings by ₹ 1773.23 crore as per the requirements of the Ind AS 115 pertaining to recognition of revenue of the real estate division based on satisfaction of performance obligation at a point in time. Revenue on such contracts would be recognised on its completion, that is, upon receipt of Occupation Certificate; corresponding profits would get reported to profit and loss.

The cumulative impact of transition to Ind AS 115 on the financial results for the nine months ending December 31, 2018 is as follows:


Particulars	Nine Month ended December 31, 2018 (as reported)	Ind AS 115 impact for the Nine Month ended December 31, 2018	Nine Months ended December 31, 2018 (POCM Basis)	Nine Months ended December 31, 2017 (POCM Basis) *
Total Income(₹ in crores)	1,678.90	591.37	2,270.27	1,975.93
Profit before Tax (₹ in crores)	7.93	348.34	356.27	32.24
EPS (₹ per share)	0.47	16.87	17.34	1.14

\* Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence, the same are not comparable with the figures for the current period, as reported.

- 4 The Company has reported exceptional items of ₹ 5.32 crores towards profit on sale of immovable property for the quarter and ₹ 18.76 crores (2017-18 : ₹ 22.20 crores) for the nine months ended, towards the provision made for the advances given to the subsidiary P.T.Five Star Textile, Indonesia (PTFS).
- 5 Previous period figures have been regrouped / reclassified wherever found necessary, to conform to current period classification.

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

Mumbai: February 5, 2019

  
JEHANGIR N. WADIA  
MANAGING DIRECTOR  
(DIN-00088831)

