

20<sup>th</sup> July, 2020

**BSE Ltd.,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**BSE Scrip Code: 500020**

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

Dear Sir(s),

**SUB: OUTCOME OF THE BOARD MEETING OF THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED HELD ON 20<sup>TH</sup> JULY, 2020.**

**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. 20<sup>th</sup> July, 2020 considered and approved the Unaudited Financial Results of the Company for the first quarter ended 30<sup>th</sup> June, 2020.

Pursuant to Regulation 33 of the Listing Regulations, statements showing Unaudited Financial Results for the first quarter ended 30<sup>th</sup> June, 2020 along with Limited Review Reports thereon, are enclosed herewith for your information and record.

Further, in accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing Extract of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2020.

The Board Meeting commenced at 3.00 p.m. and concluded at 5.45 p.m.

You are requested to take note of the above.

Yours faithfully,  
**For The Bombay Dyeing and Manufacturing Company Limited**

**Sanjive Arora**  
**Company Secretary**

Encl: As above.

.. 2 ..

CC: National Securities Depository Ltd.,  
Trade World, 4<sup>th</sup> Floor, Kamala Mills Compound,  
S. Bapat Marg, Lower Parel,  
MUMBAI – 400 013.

Central Depository Services (India) Ltd.,  
Marathon Futurex, A Wing, 25<sup>th</sup> Floor  
N. M. Joshi Marg, Lower Parel  
Mumbai - 400 013

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,  
NEWYORK, NY (USA) 10013.

KFin Technologies Private Limited  
Karvy Selenium Tower B,  
Plot 31-32, Gachibowli,  
Financial District, Nanakramguda,  
Hyderabad – 500 032

**BANSI S. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

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

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

Admn. Off:

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

**Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of The Bombay Dyeing and Manufacturing Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors,  
The Bombay Dyeing and Manufacturing Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **The Bombay Dyeing and Manufacturing Company Limited** ("the Company") for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, 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.

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

PLACE : MUMBAI  
DATED : July 20, 2020

**PARESH H. CLERK**  
Partner  
Membership No. 036148  
UDIN : 20036148AAAACC2053

**BANSI S. MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**

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

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

Admn. Off:

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

**Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of The Bombay Dyeing and Manufacturing Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors,  
The Bombay Dyeing and Manufacturing Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **The Bombay Dyeing and Manufacturing Company Limited** ("the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
P. T. Five Star Textile Indonesia	Subsidiary
Bombay Dyeing Real Estate Company Limited	Associate
Pentafil Textile Dealers Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, 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 matters**

6. The consolidated unaudited financial results includes the interim financial results/financial information of the subsidiary located outside India, which have not been reviewed by their auditors and have been furnished to us by the Holding Company's management, whose interim financial results/financial information reflect total net profit/(loss) after tax of ₹ (0.12) crore and total comprehensive income/(loss) of ₹ (0.12) crore, for the quarter ended June 30, 2020 as considered in the Statement. These financial results/financial information, have been prepared in accordance with accounting principles generally accepted in its respective country. The Holding Company's management has converted these financial results/financial information of such subsidiary to the accounting principles generally accepted in India. The conversion adjustments made by the management have been reviewed by us.

The consolidated unaudited financial results/financial information also includes the Group's share of net profit/(loss) after tax of ₹ 0.05 crore and total comprehensive income/(loss) (net of tax) of ₹ 0.05 crore, for the quarter ended June 30, 2020, in respect of 2 (two) associates, based on their interim financial results/financial information which have not been reviewed by their auditors and have been furnished to us by the Holding Company's management.

Our conclusion on the Statement and our report in terms of Regulation 33 of the Listing Regulations are based solely on these interim financial results/financial information of the subsidiary and associates as certified by the Holding Company's management. According to the information and explanations given to us by the Holding Company's management, these interim financial results/financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

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

PLACE : MUMBAI  
DATED : July 20, 2020

**PARESH H. CLERK**  
Partner  
Membership No. 036148  
UDIN : 20036148AAAACD9639

**THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.**

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

CIN : L17120MH1879PLC000037

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

(₹ in crore)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)	June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
I Revenue from Operations	91.17	313.10	648.57	1,894.62	91.17	313.10	648.57	1,894.62
II Other Income	4.87	4.20	23.97	50.04	4.87	4.20	23.97	50.04
III <b>Total Income (I + II)</b>	<b>96.04</b>	<b>317.30</b>	<b>672.54</b>	<b>1,944.66</b>	<b>96.04</b>	<b>317.30</b>	<b>672.54</b>	<b>1,944.66</b>
IV <b>Expenses:</b>								
a. Cost of Materials Consumed	50.08	176.82	269.70	910.98	50.08	176.82	269.70	910.98
b. Purchase of Stock-in-trade	-	15.13	36.85	160.92	-	15.13	36.85	160.92
c. Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	25.33	2.41	29.48	(54.61)	25.33	2.41	29.48	(54.61)
d. Employee Benefits Expense	11.21	21.45	22.31	89.85	11.21	21.45	22.31	89.85
e. Finance Costs	142.51	138.85	137.59	553.82	142.51	138.85	137.59	553.82
f. Depreciation and Amortisation Expense	8.33	8.57	8.14	33.11	8.33	8.57	8.14	33.11
g. Other Expenses	26.85	126.30	156.66	459.66	26.85	126.30	156.66	459.66
<b>Total expenses (IV)</b>	<b>264.31</b>	<b>489.53</b>	<b>660.73</b>	<b>2,153.73</b>	<b>264.31</b>	<b>489.53</b>	<b>660.73</b>	<b>2,153.73</b>
V Profit / (Loss) before share of profit/(loss) of associates and exceptional items	(168.27)	(172.23)	11.81	(209.07)	(168.27)	(172.23)	11.81	(209.07)
VI Share of profit/(loss) of Associates	-	-	-	-	0.05	0.85	0.04	0.98
VII Profit / (Loss) before exceptional items and tax ( V + VI)	(168.27)	(172.23)	11.81	(209.07)	(168.22)	(171.38)	11.85	(208.09)
VIII Exceptional items	-	-	-	-	-	-	-	-
IX <b>Profit / (Loss) before tax (VII + VIII)</b>	<b>(168.27)</b>	<b>(172.23)</b>	<b>11.81</b>	<b>(209.07)</b>	<b>(168.22)</b>	<b>(171.38)</b>	<b>11.85</b>	<b>(208.09)</b>
X Tax Expense:								
i. Current Tax	-	-	-	-	-	-	-	-
ii. (Excess)/ Short provision of tax of earlier years	-	10.44	(15.84)	(5.35)	-	10.44	(15.84)	(5.35)
iii. Deferred Tax [Refer Note no. 4]	(39.09)	(230.45)	-	(531.59)	(39.09)	(230.45)	-	(531.59)
<b>Total Tax Expense</b>	<b>(39.09)</b>	<b>(220.01)</b>	<b>(15.84)</b>	<b>(536.94)</b>	<b>(39.09)</b>	<b>(220.01)</b>	<b>(15.84)</b>	<b>(536.94)</b>
XI <b>Profit / (Loss) for the period from continuing operations after tax (IX - X)</b>	<b>(129.18)</b>	<b>47.78</b>	<b>27.65</b>	<b>327.87</b>	<b>(129.13)</b>	<b>48.63</b>	<b>27.69</b>	<b>328.85</b>
XII Profit / (Loss) for the period from discontinued operations	-	-	-	-	(0.12)	(0.06)	(0.04)	(1.04)
XIII Tax expense of discontinued operations	-	-	-	-	-	-	-	-
XIV <b>Profit / (Loss) for the period from discontinued operations after tax (XII - XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.12)</b>	<b>(0.06)</b>	<b>(0.04)</b>	<b>(1.04)</b>
XV <b>Profit / (Loss) for the period after tax (XI + XIV)</b>	<b>(129.18)</b>	<b>47.78</b>	<b>27.65</b>	<b>327.87</b>	<b>(129.25)</b>	<b>48.57</b>	<b>27.65</b>	<b>327.81</b>
XVI <b>Other Comprehensive Income</b>								
A i. Items that will not be reclassified to profit or loss								
- Net (loss)/gain on Investments in equity shares designated as FVTOCI (including that on sale of equity shares)	172.82	(159.34)	(297.04)	(410.59)	172.82	(159.34)	(297.04)	(410.59)
- Actuarial (loss)/gain on defined benefit obligation	(0.25)	(2.26)	(0.14)	(2.70)	(0.25)	(2.26)	(0.14)	(2.70)
ii. Income tax relating to above	0.02	0.66	0.05	0.79	0.02	0.66	0.05	0.79
iii. Share of Other Comprehensive Income of associates (net of tax)	-	-	-	-	-	(0.25)	-	(0.62)
B i. Items that will be reclassified to profit or loss								
- Exchange differences on translation of discontinued operations	-	-	-	-	0.03	0.03	0.04	0.06
<b>Total Other Comprehensive Income</b>	<b>172.59</b>	<b>(160.94)</b>	<b>(297.13)</b>	<b>(412.50)</b>	<b>172.62</b>	<b>(161.16)</b>	<b>(297.09)</b>	<b>(413.06)</b>
XVII <b>Total Comprehensive Income for the period (XV + XVI)</b>	<b>43.41</b>	<b>(113.16)</b>	<b>(269.48)</b>	<b>(84.63)</b>	<b>43.37</b>	<b>(112.59)</b>	<b>(269.44)</b>	<b>(85.25)</b>



(₹ in crore)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)	June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
i. Net Profit (Loss) attributable to :								
a. Owners of the Company	(129.18)	47.78	27.65	327.87	(129.25)	48.57	27.65	327.83
b. Non-Controlling interests	-	-	-	-	-	-	-	(0.02)
ii. Other Comprehensive Income attributable to :								
a. Owners of the Company	172.59	(160.94)	(297.13)	(412.50)	172.62	(161.16)	(297.09)	(413.06)
b. Non-Controlling interests	-	-	-	-	-	-	-	-
iii. Total Comprehensive Income attributable to :								
a. Owners of the Company	43.41	(113.16)	(269.48)	(84.63)	43.37	(112.59)	(269.44)	(85.23)
b. Non-Controlling interests	-	-	-	-	-	-	-	(0.02)
XVIII Paid up Equity Share capital (Face Value ₹ 2 each)	41.31	41.31	41.31	41.31	41.31	41.31	41.31	41.31
XIX Other Equity				17.85				45.62
XX Earnings per equity share of ₹ 2 each (for continuing operations)								
Basic (in ₹)	(6.25)	2.31	1.34	15.87	(6.25)	2.35	1.34	15.92
Diluted (in ₹)	(6.25)	2.31	1.34	15.87	(6.25)	2.35	1.34	15.92
XXI Earnings per equity share of ₹ 2 each (for discontinued operations)								
Basic (in ₹)	-	-	-	-	(0.01)	-	-	(0.05)
Diluted (in ₹)	-	-	-	-	(0.01)	-	-	(0.05)
XXII Earnings per equity share of ₹ 2 each (for continuing and discontinued operations)								
Basic (in ₹)	(6.25)	2.31	1.34	15.87	(6.26)	2.35	1.34	15.87
Diluted (in ₹)	(6.25)	2.31	1.34	15.87	(6.26)	2.35	1.34	15.87

**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 crore)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)	June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
<b>1. Segment Revenue (net sales/income from each segment)</b>								
a. Real Estate	12.34	45.06	250.33	548.93	12.34	45.06	250.33	548.93
b. Polyester	77.21	233.45	341.45	1,114.58	77.21	233.45	341.45	1,114.58
c. Retail / Textile	1.62	34.59	56.79	231.11	1.62	34.59	56.79	231.11
<b>Net Sales/Income from Operations</b>	<b>91.17</b>	<b>313.10</b>	<b>648.57</b>	<b>1,894.62</b>	<b>91.17</b>	<b>313.10</b>	<b>648.57</b>	<b>1,894.62</b>
<b>2. Segment Results - Profit/ (Loss)</b>								
a. Real Estate	0.69	(8.12)	142.78	381.50	0.69	(8.12)	142.78	381.50
b. Polyester	(19.34)	(7.75)	6.96	(10.87)	(19.34)	(7.75)	6.96	(10.87)
c. Retail / Textile	(5.08)	(2.16)	0.19	1.93	(5.08)	(2.16)	0.19	1.93
<b>Total</b>	<b>(23.73)</b>	<b>(18.03)</b>	<b>149.93</b>	<b>372.56</b>	<b>(23.73)</b>	<b>(18.03)</b>	<b>149.93</b>	<b>372.56</b>
Less: i. Finance Costs	(142.37)	(138.67)	(137.40)	(553.11)	(142.37)	(138.67)	(137.40)	(553.11)
Less: ii. Other un-allocable expenditure net of un-allocable income	(2.17)	(15.53)	(0.72)	(28.52)	(2.17)	(15.53)	(0.72)	(28.52)
iii. Exceptional Item	-	-	-	-	-	-	-	-
- Allowance for Doubtful Debts / Advances	-	-	-	-	-	-	-	-
- Profit on Sale of Immovable Properties	-	-	-	-	-	-	-	-
iv. Share of profit/(loss) of associates	-	-	-	-	0.05	0.85	0.04	0.98
<b>Profit/(Loss) before tax from continuing operations</b>	<b>(168.27)</b>	<b>(172.23)</b>	<b>11.81</b>	<b>(209.07)</b>	<b>(168.22)</b>	<b>(171.38)</b>	<b>11.85</b>	<b>(208.09)</b>
<b>Profit/(Loss) before tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.12)</b>	<b>(0.06)</b>	<b>(0.04)</b>	<b>(1.04)</b>
<b>Total Profit / (Loss) before Tax</b>	<b>(168.27)</b>	<b>(172.23)</b>	<b>11.81</b>	<b>(209.07)</b>	<b>(168.34)</b>	<b>(171.44)</b>	<b>11.81</b>	<b>(209.13)</b>
<b>3. Segment Assets</b>								
a. Real Estate	3,074.36	3,071.75	3,098.72	3,071.75	3,074.36	3,071.75	3,098.72	3,071.75
b. Polyester	541.47	601.46	654.71	601.46	541.47	601.46	654.71	601.46
c. Retail / Textile	82.75	75.12	80.53	75.12	82.75	75.12	80.53	75.12
d. Textile Discontinued Operations (Foreign Subsidiary)	-	-	-	-	1.39	1.44	2.38	1.44
e. Unallocated	1,263.66	1,061.38	946.42	1,061.38	1,264.42	1,062.09	946.82	1,062.09
<b>Total</b>	<b>4,962.24</b>	<b>4,809.71</b>	<b>4,780.38</b>	<b>4,809.71</b>	<b>4,964.39</b>	<b>4,811.86</b>	<b>4,783.16</b>	<b>4,811.86</b>
<b>4. Segment Liabilities</b>								
a. Real Estate	836.00	841.67	882.79	841.67	836.00	841.67	882.79	841.67
b. Polyester	345.52	248.86	418.77	248.86	345.52	248.86	418.77	248.86
c. Retail / Textile	87.14	97.31	99.82	97.31	87.14	97.31	99.82	97.31
d. Textile Discontinued Operations (Foreign Subsidiary)	-	-	-	-	0.97	0.93	0.90	0.93
e. Unallocated	3,591.01	3,562.71	3,467.33	3,562.71	3,591.01	3,562.71	3,467.33	3,562.71
<b>Total</b>	<b>4,859.67</b>	<b>4,750.55</b>	<b>4,868.71</b>	<b>4,750.55</b>	<b>4,860.64</b>	<b>4,751.48</b>	<b>4,869.61</b>	<b>4,751.48</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 ENDED JUNE 30, 2020**

**NOTES -**

1. The above results which are published have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on July 20, 2020. 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 figures for the quarter ended March 31, 2020 as reported in these financial results are balancing figures between the audited figures for the full financial year ended March 31, 2020 and published year to date figures upto the end of the third quarter of the financial year ended March 31, 2020, which were subjected to limited review.
- 2 a. In terms of Ind AS 115, Revenue from real estate contracts have been recognised 'at a point in time', that is, upon receipt of Occupancy Certificate. Occupancy Certificate for the first phase and second phase is received during the year ended March 31, 2019 and March 31, 2020, respectively. Revenue includes income arising on cancellation of contracts on non-fulfilment of payment terms by customers.
- 2 b. Since the nature of real estate activities being carried out by the Company is such that profits/ losses from transactions of such activities, do not necessarily accrue evenly over the year, results of a quarter may not be representative of profits / losses for the year.
3. Income tax expense for the quarter ended June 30, 2020 is recognised based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes. For the purpose of arriving at the estimate of weighted average annual income tax rate, as permitted by Section 115BAA of the Income-tax Act, 1961 from the current financial year, at present, the revised income tax rate, that is, 25.17% is considered.
4. COVID-19 has impacted business operations of the Company, its manufacturing, sales, as also revenue of real estate operations, cashflows, etc. The plant of PSF Division has started its manufacturing operations from the first week of June 2020 only. The Company has taken into account the possible impact of COVID-19 in preparation of the financial results, including its assessment of going concern assumption and the recoverability of the carrying value of the assets, if any. The full extent to which the pandemic will impact future financial results of the Company cannot be reasonably ascertained and will depend on how COVID-19 situation evolves over a period of time.
5. Foreign Subsidiary, PT Five Star Textile Indonesia (PTFS) discontinued its operations during the financial year 2018-19 and accordingly, in consolidated results and consolidated segment assets and consolidated segment liabilities, continue to be classified as a discontinued operation in accordance with Ind AS 105 in 'Non-Current Assets Held for Sale and Discontinued Operations'.
6. Figures for the previous periods have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with those of current periods.

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

JEHANGIR  
NUSLI WADIA

Digitally signed by  
JEHANGIR NUSLI WADIA  
Date: 2020.07.20  
17:46:19 +05'30'

Mumbai: July 20, 2020

JEHANGIR N. WADIA  
MANAGING DIRECTOR  
(DIN-00088831)