

8<sup>th</sup> February, 2024

**BSE Limited**  
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 8<sup>TH</sup> FEBRUARY, 2024**

**REF: REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 ("LISTING REGULATIONS")**

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 8th February, 2024 inter alia considered the following item of business:

**1. Unaudited Financial Results:**

The Board considered and approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2023.

Pursuant to Regulation 33 of the Listing Regulations, statements showing Unaudited Financial Results (Standalone & Consolidated) for the third quarter and nine months ended 31<sup>st</sup> December, 2023 along with the 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 third quarter and nine months ended 31st December, 2023.

**2. Appointment of Mr. Natarajan Venkataraman (DIN: 05220857) as an Additional Non-Executive Non-Independent Director on the Board of the Company:**

This is to inform that the Board of Directors of the Company at its meeting held today i.e. 8th February, 2024, based on the recommendation of the Nomination and Remuneration Committee, have approved the appointment of Mr. Natarajan Venkataraman (DIN: 05220857) as an Additional Non-Executive Non-Independent Director on the Board of the Company.

In accordance with the BSE Circular ref.no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd ref. no. NSE/CML/2018/24, dated June 30, 2018, issued by the Stock Exchanges, it is hereby confirmed that Mr. Natarajan Venkataraman (DIN: 05220857) is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

In terms of SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Regulation 30, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information required is given in the 'Annexure - I'.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 5.30 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**  
**Membership No.: F3814**

Encl: as above

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

M/s KFin Technologies Limited  
Selenium Tower B, Plot 31-32,  
Gachibowli, Financial District,  
Nanakramguda, Hyderabad  
Telangana - 500032

**Annexure 1**

**Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

<b>(a)</b>	<b>Name of Director</b>	Mr. Natarajan Venkataraman (DIN: 05220857)
<b>(b)</b>	<b>Reason for change viz. appointment</b>	Appointment
<b>(c)</b>	<b>Date and term of appointment</b>	Appointment as an Additional Non-Executive Non-Independent Director on the Board of the Company w.e.f 8 <sup>th</sup> February, 2024
<b>(d)</b>	<b>Brief Profile</b>	Mr. Natarajan Venkataraman, aged 59 years is a Commerce Graduate and a Qualified Cost Accountant. He is the Executive Director and Chief Financial Officer of the Britannia Industries Limited. He has over 38 years of rich experience and has been associated with Britannia Industries Limited since April, 2007. He heads Finance, Business Commercial, IT, Legal, Secretarial and Business Strategy functions in Britannia Industries Limited and is also responsible for its cost efficiency and IT transformation initiatives. Prior to this, he was heading the Finance functions of two wheeler and commercial vehicle businesses of Eicher Motors Limited.
<b>(e)</b>	<b>Disclosure of relationships between directors</b>	Mr. Natarajan Venkataraman is not related to any of the Directors of the Company.

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**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date 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 December 31, 2023 and for the year to date period from April 1, 2023 to December 31, 2023 ("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 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.

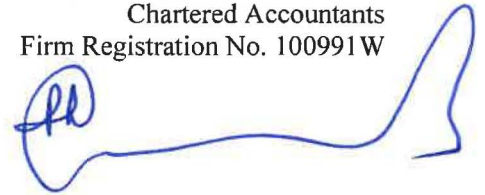
**Emphasis of Matter**

5. We draw attention to Note 6 to the Statement which describes the matter relating to the Order dated October 21, 2022, issued by the Securities and Exchange Board of India ("SEBI"), imposing, inter alia, penalties of ₹ 2.25 crore on the Company as also restraining the Company from accessing the securities market for a period of two years. As informed, the Company has filed an appeal before the Securities Appellate Tribunal (SAT) against the said Order of the SEBI, and SAT has stayed the effect and operation of the said Order on November 10, 2022. The hearings on the subject matter were concluded, but as informed, the Hon'ble Presiding Officer has recently retired and the matter will be heard afresh when the bench would be constituted. Thus, in the given circumstances, considering the uncertainty related to the matters arising out of the SEBI Order and grant of stay by SAT for the effect and operation of the said Order, impact of this matter has not been given in these unaudited standalone financial results of the Company.

Our conclusion is not modified in respect of this matter.

**PLACE** : Mumbai  
**DATED** : February 8, 2024

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



**PARESH H. CLERK**

Partner

Membership No. 036148

UDIN : 24036148BKHAYQ8878



**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date 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") and 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 December 31, 2023 and for the year to date period from April 1, 2023 to December 31, 2023 ("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 management of the Holding Company 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Name of the Entity	Relationship
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 7 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 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.

#### **Emphasis of Matter**

6. We draw attention to Note 6 to the Statement which describes the matter relating to the Order dated October 21, 2022, issued by the Securities and Exchange Board of India ("SEBI"), imposing, *inter alia*, penalties of ₹ 2.25 crore on the Holding Company as also restraining the Holding Company from accessing the securities market for a period of two years. As informed, the Holding Company has filed an appeal before the Securities Appellate Tribunal (SAT) against the said Order of the SEBI, and SAT has stayed the effect and operation of the said Order on November 10, 2022. The hearings on the subject matter were concluded, but as informed, the Hon'ble Presiding Officer has recently retired and the matter will be heard afresh when the bench would be constituted. Thus, in the given circumstances, considering the uncertainty related to the matters arising out of the SEBI Order and grant of stay by SAT for the effect and operation of the said Order, impact of this matter has not been given in these unaudited standalone financial results of the Group.

Our conclusion is not modified in respect of this matter.



**Other matters**

7. The unaudited consolidated financial results include 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 management of the Holding Company, whose interim financial results/financial information reflect total net profit/(loss) after tax of ₹ 0.00 crore and ₹ 0.01 crore and total comprehensive income/(loss) (including due to exchange translation) of ₹ 0.00 crore and ₹ 0.01 crore, for the quarter ended December 31, 2023 and for the year to date period from April 1, 2023 to December 31, 2023 respectively. These financial results/financial information, have been prepared in accordance with accounting principles generally accepted in its respective country. The management of the Holding Company has converted these financial information/financial results of such subsidiary to the accounting principles generally accepted in India. The conversion adjustments made by the management have been reviewed by us.

The unaudited consolidated financial results/financial information also include the Group's share of net profit/(loss) after tax of ₹ 0.05 crore and ₹ 0.13 crores and total comprehensive profit/(loss) (net of tax) of ₹ 0.05 crore and ₹ 0.09 crore, for the quarter ended December 31, 2023 and for the year to date period from April 1, 2023 to December 31, 2023 respectively, 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 management of the Holding Company.

Our conclusion on the Statement and our report in terms of the Listing Regulations are based solely on these interim financial results/financial information of the subsidiary and associates as certified by the management of the Holding Company. According to the information and explanations given to us by the management of the Holding Company, 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.

**PLACE** : Mumbai  
**DATED** : February 8, 2024

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

**PARESH H. CLERK**  
Partner

Membership No. 036148  
UDIN : 24036148BKHAYR5270





# 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 AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in crore)

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
I Revenue from Operations	369.22	440.60	651.97	1,307.83	2,003.56	2,673.73	369.22	440.60	651.97	1,307.83	2,003.56	2,673.73
II Other Income	17.20	16.52	6.29	40.01	81.82	102.40	17.20	16.52	6.29	40.01	81.82	102.40
III Total Income (I + II)	386.42	457.12	658.26	1,347.84	2,085.38	2,776.13	386.42	457.12	658.26	1,347.84	2,085.38	2,776.13
IV Expenses:												
a. Cost of Materials Consumed	292.98	253.24	306.05	854.84	1,004.65	1,291.28	292.98	253.24	306.05	854.84	1,004.65	1,291.28
b. Purchase of Stock-in-trade	7.97	10.46	7.06	23.95	27.22	32.82	7.97	10.46	7.06	23.95	27.22	32.82
c. Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	1.75	60.95	152.68	118.90	416.87	741.66	1.75	60.95	152.68	118.90	416.87	741.66
d. Employee Benefits Expense	15.78	15.81	17.51	50.78	53.28	69.04	15.78	15.81	17.51	50.78	53.28	69.04
e. Finance Costs	58.41	148.11	138.64	321.16	388.03	522.95	58.41	148.11	138.64	321.16	388.03	522.95
f. Depreciation, Amortisation and Impairment Expense	7.79	7.89	7.98	23.55	23.88	33.28	7.79	7.89	7.98	23.55	23.88	33.28
g. Other Expenses	74.95	84.65	128.89	264.72	440.90	573.62	74.95	84.65	128.89	264.72	440.90	573.62
Total expenses (IV)	459.63	581.11	758.81	1,657.90	2,354.83	3,264.65	459.63	581.11	758.81	1,657.90	2,354.83	3,264.65
V Profit / (Loss) before share of profit / (loss) of Associates and exceptional items	(73.21)	(123.99)	(100.55)	(310.06)	(269.45)	(488.52)	(73.21)	(123.99)	(100.55)	(310.06)	(269.45)	(488.52)
VI Share of profit / (loss) of Associates							0.05	0.05	0.04	0.13	0.11	0.14
VII Profit / (Loss) before exceptional items and tax (V + VI)	(73.21)	(123.99)	(100.55)	(310.06)	(269.45)	(488.52)	(73.16)	(123.94)	(100.51)	(309.93)	(269.34)	(488.38)
VIII Exceptional items (Net) [Refer Note 3]	3,880.54	65.33	-	3,945.87	-	-	3,880.54	65.33	-	3,945.87	-	-
IX Profit / (Loss) before tax (VII + VIII)	3,807.33	(58.66)	(100.55)	3,635.81	(269.45)	(488.52)	3,807.38	(58.61)	(100.51)	3,635.94	(269.34)	(488.38)
X Tax Expense:												
i. Current Tax	157.65	-	-	157.65	-	-	157.65	-	-	157.65	-	-
ii. Deferred Tax [Refer Note 4]	595.76	(6.61)	-	596.13	0.83	27.89	595.76	(6.61)	-	596.13	0.83	27.89
iii. (Excess) / Short provision of tax of earlier years	-	-	-	-	0.19	0.19	-	-	-	-	0.19	0.19
Total Tax Expense	753.41	(6.61)	-	753.78	1.02	28.08	753.41	(6.61)	-	753.78	1.02	28.08
XI Profit / (Loss) for the period from continuing operations after tax (IX - X)	3,053.92	(52.05)	(100.55)	2,882.03	(270.47)	(516.60)	3,053.97	(52.00)	(100.51)	2,882.16	(270.36)	(516.46)
XII Profit / (Loss) for the period from discontinued operations							-	0.01	(0.27)	0.01	(0.26)	(0.25)
XIII Tax expense of discontinued operations							-	-	-	-	-	-
XIV Profit / (Loss) for the period from discontinued operations after tax (XII - XIII)							-	0.01	(0.27)	0.01	(0.26)	(0.25)
XV Profit / (Loss) for the period after tax (XI + XIV)	3,053.92	(52.05)	(100.55)	2,882.03	(270.47)	(516.60)	3,053.97	(51.99)	(100.78)	2,882.17	(270.62)	(516.71)
XVI Other Comprehensive Income												
A i. Items that will not be reclassified to profit or loss												
- Fair value changes on Equity Instruments through Other Comprehensive Income	73.68	60.97	(5.82)	182.36	17.87	(0.64)	73.68	60.97	(5.82)	182.36	17.87	(0.64)
- Remeasurement Gain / (Loss) on Defined Benefit Plans	0.53	0.53	0.27	1.38	0.68	1.47	0.53	0.53	0.27	1.38	0.68	1.47
ii. Income tax relating to above	(4.92)	(0.44)	-	(5.44)	0.20	0.57	(4.92)	(0.44)	-	(5.44)	0.20	0.57
iii. Share of Other Comprehensive Income of Associates (net of tax)							-	(0.04)	-	(0.04)	(0.11)	(0.11)
B i. Items that will be reclassified to profit or loss												
- Exchange differences on translation of discontinued operations							-*	-*	(0.01)	-*	-*	-*
Total Other Comprehensive Income	69.29	61.06	(5.55)	178.30	18.75	1.40	69.29	61.02	(5.56)	178.26	18.64	1.29
XVII Total Comprehensive Income for the period (XV + XVI)	3,123.21	9.01	(106.10)	3,060.33	(251.72)	(515.20)	3,123.26	9.03	(106.34)	3,060.43	(251.98)	(515.42)

\* denotes amount less than ₹ 1 lakh



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Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
i Net Profit / (Loss) attributable to :												
a. Owners of the Company	3,053.92	(52.05)	(100.55)	2,882.03	(270.47)	(516.60)	3,053.97	(51.99)	(100.78)	2,882.17	(270.62)	(516.70)
b. Non-Controlling interests	-	-	-	-	-	-	-*	-*	-*	-*	-*	(0.01)
ii Other Comprehensive Income attributable to :												
a. Owners of the Company	69.29	61.06	(5.55)	178.30	18.75	1.40	69.29	61.02	(5.56)	178.26	18.64	1.29
b. Non-Controlling interests	-	-	-	-	-	-	-*	-*	-*	-*	-*	-*
iii Total Comprehensive Income attributable to :												
a. Owners of the Company	3,123.21	9.01	(106.10)	3,060.33	(251.72)	(515.20)	3,123.26	9.03	(106.34)	3,060.43	(251.98)	(515.41)
b. Non-Controlling interests	-	-	-	-	-	-	-*	-*	-*	-*	-*	(0.01)
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	41.31	41.31	41.31	41.31
XIX Other Equity						(1,314.95)						(1,287.36)
XX Earnings per equity share of ₹ 2 each (for continuing operations)												
Basic (in ₹)	147.86	(2.52)	(4.87)	139.54	(13.10)	(25.01)	147.87	(2.52)	(4.87)	139.55	(13.09)	(25.01)
Diluted (in ₹)	147.86	(2.52)	(4.87)	139.54	(13.10)	(25.01)	147.87	(2.52)	(4.87)	139.55	(13.09)	(25.01)
XXI Earnings per equity share of ₹ 2 each (for discontinued operations)												
Basic (in ₹)	-	-	-	-	-	-	-#	-#	(0.01)	-#	(0.01)	(0.01)
Diluted (in ₹)	-	-	-	-	-	-	-#	-#	(0.01)	-#	(0.01)	(0.01)
XXII Earnings per equity share of ₹ 2 each (for continuing and discontinued operations)												
Basic (in ₹)	147.86	(2.52)	(4.87)	139.54	(13.10)	(25.01)	147.87	(2.52)	(4.88)	139.55	(13.10)	(25.02)
Diluted (in ₹)	147.86	(2.52)	(4.87)	139.54	(13.10)	(25.01)	147.87	(2.52)	(4.88)	139.55	(13.10)	(25.02)

\* denotes amount less than ₹ 1 lakh

# denotes that amount is negligible



# 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			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
<b>1. Segment Revenue (net sales/income from each segment)</b>												
a. Real Estate	6.80	80.60	248.06	226.10	663.77	952.92	6.80	80.60	248.06	226.10	663.77	952.92
b. Polyester	349.26	344.19	392.92	1,044.56	1,298.61	1,670.48	349.26	344.19	392.92	1,044.56	1,298.61	1,670.48
c. Retail / Textile	13.16	15.81	10.99	37.17	41.18	50.33	13.16	15.81	10.99	37.17	41.18	50.33
<b>Net Sales/Income from Operations</b>	<b>369.22</b>	<b>440.60</b>	<b>651.97</b>	<b>1,307.83</b>	<b>2,003.56</b>	<b>2,673.73</b>	<b>369.22</b>	<b>440.60</b>	<b>651.97</b>	<b>1,307.83</b>	<b>2,003.56</b>	<b>2,673.73</b>
<b>2. Segment Results - Profit/ (Loss) before Tax and Finance cost</b>												
a. Real Estate	(4.93)	40.46	55.96	52.25	137.87	41.15	(4.93)	40.46	55.96	52.25	137.87	41.15
b. Polyester	(20.44)	(12.00)	(11.42)	(40.77)	(5.91)	14.59	(20.44)	(12.00)	(11.42)	(40.77)	(5.91)	14.59
c. Retail / Textile	4.44	1.95	1.94	7.39	6.67	6.28	4.44	1.95	1.94	7.39	6.67	6.28
<b>Total</b>	<b>(20.93)</b>	<b>30.41</b>	<b>46.48</b>	<b>18.87</b>	<b>138.63</b>	<b>62.02</b>	<b>(20.93)</b>	<b>30.41</b>	<b>46.48</b>	<b>18.87</b>	<b>138.63</b>	<b>62.02</b>
Less: i. Finance Costs	(58.41)	(148.11)	(138.64)	(321.16)	(388.03)	(522.95)	(58.41)	(148.11)	(138.64)	(321.16)	(388.03)	(522.95)
ii. Other unallocable expenditure net of unallocable income	6.13	(6.29)	(8.39)	(7.77)	(20.05)	(27.59)	6.13	(6.29)	(8.39)	(7.77)	(20.05)	(27.59)
iii. Exceptional items [Refer Note 3]	3,880.54	65.33	-	3,945.87	-	-	3,880.54	65.33	-	3,945.87	-	-
iv. Share of profit/(loss) of associates							0.05	0.05	0.04	0.13	0.11	0.14
<b>Profit / (Loss) before tax from continuing operations</b>	<b>3,807.33</b>	<b>(58.66)</b>	<b>(100.55)</b>	<b>3,635.81</b>	<b>(269.45)</b>	<b>(488.52)</b>	<b>3,807.38</b>	<b>(58.61)</b>	<b>(100.51)</b>	<b>3,635.94</b>	<b>(269.34)</b>	<b>(488.38)</b>
<b>Profit / (Loss) before tax from discontinued operations</b>							-	0.01	(0.27)	0.01	(0.26)	(0.25)
<b>Total Profit / (Loss) before Tax</b>	<b>3,807.33</b>	<b>(58.66)</b>	<b>(100.55)</b>	<b>3,635.81</b>	<b>(269.45)</b>	<b>(488.52)</b>	<b>3,807.38</b>	<b>(58.60)</b>	<b>(100.78)</b>	<b>3,635.95</b>	<b>(269.60)</b>	<b>(488.63)</b>
<b>3. Segment Assets</b>												
a. Real Estate	411.06	1,213.31	1,726.60	411.06	1,726.60	1,338.09	411.06	1,213.31	1,726.60	411.06	1,726.60	1,338.09
b. Polyester	568.22	602.89	628.95	568.22	628.95	615.54	568.22	602.89	628.95	568.22	628.95	615.54
c. Retail / Textile	0.52	0.87	2.97	0.52	2.97	3.35	0.52	0.87	2.97	0.52	2.97	3.35
d. Textile Discontinued Operations (Foreign Subsidiary)							1.00	1.01	0.97	1.00	0.97	0.97
e. Unallocated	1,361.69	1,198.88	1,155.21	1,361.69	1,155.21	1,035.10	1,362.76	1,199.90	1,156.16	1,362.76	1,156.16	1,036.08
<b>Total</b>	<b>2,341.49</b>	<b>3,015.95</b>	<b>3,513.73</b>	<b>2,341.49</b>	<b>3,513.73</b>	<b>2,992.08</b>	<b>2,343.56</b>	<b>3,017.98</b>	<b>3,515.65</b>	<b>2,343.56</b>	<b>3,515.65</b>	<b>2,994.03</b>
<b>4. Segment Liabilities</b>												
a. Real Estate	104.62	431.28	489.64	104.62	489.64	405.79	104.62	431.28	489.64	104.62	489.64	405.79
b. Polyester	363.10	349.15	396.17	363.10	396.17	373.04	363.10	349.15	396.17	363.10	396.17	373.04
c. Retail / Textile	6.24	12.40	7.87	6.24	7.87	10.83	6.24	12.40	7.87	6.24	7.87	10.83
d. Textile Discontinued Operations (Foreign Subsidiary)							0.94	0.96	0.93	0.94	0.93	0.93
e. Unallocated	80.83	3,559.63	3,630.21	80.83	3,630.21	3,476.06	80.83	3,559.63	3,630.21	80.83	3,630.21	3,476.06
<b>Total</b>	<b>554.79</b>	<b>4,352.46</b>	<b>4,523.89</b>	<b>554.79</b>	<b>4,523.89</b>	<b>4,265.72</b>	<b>555.73</b>	<b>4,353.42</b>	<b>4,524.82</b>	<b>555.73</b>	<b>4,524.82</b>	<b>4,266.65</b>
<b>Net Capital Employed (3-4)</b>	<b>1,786.70</b>	<b>(1,336.51)</b>	<b>(1,010.16)</b>	<b>1,786.70</b>	<b>(1,010.16)</b>	<b>(1,273.64)</b>	<b>1,787.83</b>	<b>(1,335.44)</b>	<b>(1,009.17)</b>	<b>1,787.83</b>	<b>(1,009.17)</b>	<b>(1,272.62)</b>



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# 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, 2023

### 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 February 8, 2024. 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, 2023 have been subjected to limited review by the Statutory Auditors.
- 2 a. In terms of Ind AS 115 on "Revenue from Contract with Customers", Revenue from present real estate project of ICC Towers is recognised 'at a point in time', that is, upon receipt of Occupancy Certificate. Occupancy Certificates for the first phase, second phase, third phase and fourth phase were received during the year ended March 31, 2019, March 31, 2020, March 31, 2022 and March 31, 2023, respectively. Revenue includes net income arising on cancellation of contracts on non-fulfilment of payment terms by customers, if any.
- 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. Exceptional Items for the quarter ended December 31, 2023 amounting to ₹ 3,880.54 crores include profit on sale of Land (net of loss on sale of FSI) to Goisu Realty Private Ltd (a subsidiary of Sumitomo Realty & Development Company Limited) in Phase-I amounting to ₹ 3,883.30 crores and derecognition of building and other assets on the aforesaid land of ₹ 2.76 crores.

The nine months ended December 31, 2023 results include Exceptional Items amounting to Rs 3,945.87 crores which include the following:

- profit on sale of Land at Worli (net of loss on sale of FSI) to Goisu Realty Private Ltd. (a subsidiary of Sumitomo Realty & Development Company Limited) in Phase I of ₹ 3,883.30 crores
- derecognition of building and other assets on the aforesaid land of ₹ 10.12 crores ( ₹ 7.36 crs derecognised in quarter ended September 30, 2023) and
- net gain on sale of Land at Worli to Axis Bank (after settlement costs) of ₹ 72.69 crores recognised in quarter ended September, 30 2023

The Sale consideration for Phase- II of the Transaction is ₹ 537.78 crores and will be received upon completion of certain conditions by the Company and execution and consummation of the definitive agreements thereto for Phase-II.

During the quarter ended December 31, 2023, the Company has prepaid Borrowings of ₹ 3,324.32 crores from the sale proceeds of Phase-I of the Transaction.

4. Income tax expenses (Current Tax and/or Deferred Tax) for the interim period is recognised on the pre-tax income (or loss) using the separate tax rate that would be applicable on expected total annual income for each category of income ("effective annual tax rate"). For the purpose of recognising income tax expenses, the tax or reversal thereof on any income of non-recurring nature ("one-off items") is considered when they occur and the tax effect of such 'one-off' items is not included in the effective annual tax rate.

Section 115BAA in the Income-tax Act, 1961 provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section (New Tax regime). Since the Company has decided to opt for the New Tax regime from the financial year ending on March 31, 2024, relating to the assessment year 2024-25, the Company has provided the current tax and deferred tax assets and liabilities at the rates given under the New Tax regime. Amounts accrued for income tax expense, including any reversal of deferred tax asset which would not be recoverable, in one interim period may have to be adjusted in subsequent interim period of that financial year, if the estimate of the annual income tax rate changes.

Since the Company would be in position to set off all the brought forward losses and unabsorbed depreciation (unused tax losses) against the expected profit/gain for the year, the deferred tax asset of ₹ 603.53 crore to the extent hitherto recognised on unused tax losses upto March 31, 2022 is reversed during the quarter ended December 31, 2023 and included in Deferred Tax under Tax Expense.

5. Foreign Subsidiary, PT Five Star Textile Indonesia (PTFS) is included in consolidated results and consolidated segment assets and consolidated segment liabilities, which is classified as a discontinued operation in accordance with Ind AS 105 in 'Non-Current Assets Held for Sale and Discontinued Operations'.
6. The Securities and Exchange Board of India (SEBI) passed an order dated October 21, 2022 pursuant to a show cause notice dated June 11, 2021 ("SEBI Order"). The SEBI order makes certain observations inter alia on alleged inflation of revenue and profits by the Company in Financial Statements for the period from FY 2011-12 to 2017-18 and non-disclosure of material transaction, on the basis of SEBI's interpretation of MoUs executed by the Company with Scal Services Limited. The SEBI order, inter alia, imposes penalty of ₹ 2.25 Crore on the Company, restrains the Company from accessing securities market for a period of 2 years, imposes penalties and restrictions on two of its present directors from accessing / being associated with securities market, including being a Director and Key Managerial Personnel of any listed entity, for a period of one year.

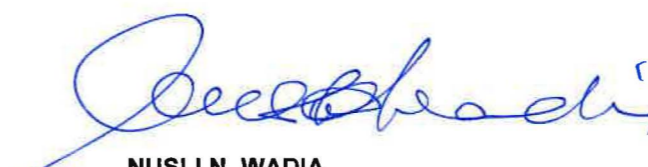
The SEBI Order also categorically and positively finds that there was no diversion or misutilization or siphoning of assets of the Company, and no unfair gain was made or loss inflicted by reason of the violation alleged. The Company states that the Financial Statements from FY 2011-12 to FY 2017-18 were validly prepared, reviewed by the Audit Committee, approved by the Board, reported without any qualification by the Statutory Auditors and adopted by the Shareholders in each of the relevant years. The Company is firm in its view that all transactions were entirely legitimate and in compliance with law and applicable Accounting Standards.

The Company has filed an appeal with Securities Appellate Tribunal (SAT) against the aforesaid SEBI Order and had obtained a stay on operation of the said Order on November 10, 2022. The hearings on the subject matter were concluded. However, as per the Order of January 5, 2024 from SAT, since the then Presiding Officer has retired, those matters would be heard afresh when the bench is constituted

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED



Mumbai: February 8, 2024

  
NUSLI N. WADIA  
CHAIRMAN  
(DIN-00015731)

