

THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

Rs. in Crores

	PARTICULARS	(1)	(2)	(3)	(4)	(5)
		QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED	YEAR ENDED
		31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
	PART I					
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	1126.25	470.70	845.10	2607.86	2286.12
	(b) Other operating income	15.00	12.58	12.49	48.37	44.69
	Total income from operations (net)	1141.25	483.28	857.59	2656.23	2330.81
2	Expenses					
	(a) Cost of materials consumed	346.89	392.93	327.05	1391.65	1194.25
	(b) Purchase of stock-in-trade	39.07	41.53	25.06	141.27	124.09
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	342.22	(57.62)	109.83	318.14	173.67
	(d) Employee benefits expense	22.34	23.68	27.30	93.30	99.21
	(e) Depreciation and amortisation expenses	14.66	14.85	16.41	60.02	62.03
	(f) Other expenses	116.58	114.00	141.25	467.44	448.68
	Total expenses	881.76	529.37	646.90	2471.82	2101.93
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	259.49	(46.09)	210.69	184.41	228.88
4	Other Income	6.12	7.60	7.60	39.75	43.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	265.61	(38.49)	218.29	224.16	272.55
6	Finance costs	49.56	54.66	38.38	191.02	174.74
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	216.05	(93.15)	179.91	33.14	97.81
8	Exceptional Items	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	216.05	(93.15)	179.91	33.14	97.81
10	Tax expense - Current	8.80	-	22.11	8.80	22.11
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	207.25	(93.15)	157.80	24.34	75.70
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11-12)	207.25	(93.15)	157.80	24.34	75.70
14	Paid up equity share capital (Face value Rs.2 per share)	41.31	41.31	41.31	41.31	41.31
15	Reserves excluding revaluation reserves	-	-	-	428.94	424.82
16.i	Earnings per share (before extraordinary items)					
	Basic (Rs.)	10.04	(4.51)	7.64	1.18	3.67
	Diluted (Rs.)	10.04	(4.51)	7.64	1.18	3.67
16.ii	Earnings per share (after extraordinary items)					
	Basic (Rs.)	10.04	(4.51)	7.64	1.18	3.67
	Diluted (Rs.)	10.04	(4.51)	7.64	1.18	3.67
	See accompanying notes to the financial results.					

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	PARTICULARS	(1)	(2)	(3)	(4)	(5)
		QUARTER ENDED 31.03.2014 (Unaudited)	QUARTER ENDED 31.12.2013 (Unaudited)	QUARTER ENDED 31.03.2013 (Unaudited)	YEAR ENDED 31.03.2014 (Audited)	YEAR ENDED 31.03.2013 (Audited)
	PART II					
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	9,56,87,282	9,56,87,282	9,58,15,807	9,56,87,282	9,58,15,807
	- Percentage of shareholding	46.33	46.33	46.39	46.33	46.39
2	Promoters & promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	69,45,500	58,45,500	75,06,000	69,45,500	75,06,000
	- Percentage of shares	6.27	5.27	6.78	6.27	6.78
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of shares	3.36	2.83	3.64	3.36	3.64
	(as a % of total share capital on the company)					
	b) Non-encumbered					
	- Number of Shares	10,39,02,118	10,50,02,118	10,32,13,093	10,39,02,118	10,32,13,093
	- Percentage of shares	93.73	94.73	93.22	93.73	93.22
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of shares	50.31	50.84	49.97	50.31	49.97
	(as a % of total share capital on the company)					
	Face value per share in Rupees	2	2	2	2	2
B	INVESTOR COMPLAINTS	Quarter ended 31.03.2014				
	(a) Pending at the beginning of the quarter	NIL				
	(b) Received during the quarter	29				
	(c) Disposed of during the quarter	29				
	(d) Remaining unresolved at the end of the quarter	NIL				

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Crores

PARTICULARS	(a)	(b)	(c)	(d)	(e)
	QUARTER ENDED 31.03.2014 (Unaudited)	QUARTER ENDED 31.12.2013 (Unaudited)	QUARTER ENDED 31.03.2013 (Unaudited)	YEAR ENDED 31.03.2014 (Audited)	YEAR ENDED 31.03.2013 (Audited)
1. Segment Revenue (net sales/income from each segment)					
(a) Textile	133.11	132.41	104.80	535.16	454.65
(b) Polyester	344.29	339.39	312.97	1322.27	1212.69
(c) Real Estate	664.59	12.83	440.27	803.28	667.25
(d) Unallocated	0.18	0.01	0.02	0.20	0.09
Total	1142.17	484.64	858.06	2660.91	2334.68
Add/(Less) :Inter segment revenue	(0.92)	(1.36)	(0.47)	(4.68)	(3.87)
Net Sales/Income from Operations	1141.25	483.28	857.59	2656.23	2330.81
2. Segment Results - Profit/ (Loss)					
(a) Textile	3.89	4.28	(9.90)	15.15	(12.34)
(b) Polyester	(28.21)	(29.68)	(20.66)	(110.01)	(27.04)
(c) Real Estate	305.21	0.92	267.12	372.46	349.61
Total	280.89	(24.48)	236.56	277.60	310.23
Less: (i) Net Interest expense	49.56	54.66	38.38	191.02	174.74
(ii) Other un-allocable expenditure net of un-allocable income	15.28	14.01	18.27	53.44	37.68
Total Profit/ (Loss) before Tax	216.05	(93.15)	179.91	33.14	97.81
3. Capital Employed (Segment Assets - Segment Liabilities)					
(a) Textile	411.97	408.18	390.77	411.97	390.77
(b) Polyester	287.94	241.14	338.75	287.94	338.75
(c) Real Estate	2128.42	2089.09	2089.04	2128.42	2089.04
Unallocated:					
(i) Others	70.50	115.86	116.41	70.50	116.41
Total Capital Employed	2898.83	2854.27	2934.97	2898.83	2934.97

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2014

(Rs.in Crores)

Particulars	As at	As at
	March 31, 2014	March 31, 2013
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	41.31	41.31
(b) Reserves and surplus	1,422.24	1,645.77
Sub Total	1,463.55	1,687.08
2 Non-current liabilities		
(a) Long-term borrowings	553.96	559.64
(b) Other long-term liabilities	10.90	9.36
(c) Long-term provisions	12.03	10.81
Sub Total	576.89	579.81
3 Current liabilities		
(a) Short term borrowings	512.11	401.96
(b) Trade payables	640.60	586.66
(c) Other current liabilities	514.54	479.34
(d) Short-term provisions	55.90	49.78
Sub Total	1,723.15	1,517.74
TOTAL-EQUITY AND LIABILITIES	3,763.59	3,784.63
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1,011.14	1,034.86
(b) Non-current investments	55.96	55.96
(c) Long-term loans and advances	37.84	47.08
(d) Other non current assets	1,086.95	805.19
Sub Total	2,191.89	1,943.09
2 Current assets		
(a) Inventories	718.72	1,285.99
(b) Trade receivables	195.80	216.70
(c) Cash and cash equivalents	28.23	42.55
(d) Short-term loans and advances	157.33	132.23
(e) Other current assets	471.62	164.07
Sub Total	1,571.70	1,841.54
TOTAL-ASSETS	3,763.59	3,784.63

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

NOTES -

- 1 The above results were reviewed by the Audit Committee at their meeting held on 26th May, 2014 and approved by the Board of Directors at their meeting held on 27th May, 2014.
- 2 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the current financial year.
- 3 Board of Directors has recommended a dividend of Re.0.80 per equity share of Rs.2/- each for the year ended 31st March, 2014.
- 4 The Company has during the year ended 31st March, 2014, pursuant to various MOUs / contracts, sold certain apartments in the proposed residential towers and recognised revenue of Rs. 781.26 crores (2012-13: Rs. 614.43 crores) [including an amount of Rs.670.13 crores (2012-13: Rs.323.11 crores) on sale to an associate company]. An amount of Rs.227.65 crores (2012-13 : Rs. 156.91 crores) has been released from the revaluation reserve to the Statement of Profit and Loss in proportion of the revenue recognised..
- 5 Figures for the previous periods have been regrouped / restated wherever necessary.

Mumbai: 27th May, 2014

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED


JEHANGIR N. WADIA
MANAGING DIRECTOR

PCT
K. K. M.

**KALYANIWALLA
& MISTRY (Regd.)**

CHARTERED ACCOUNTANTS

The Board of Directors
The Bombay Dyeing and Manufacturing Company Limited

**Auditor's Report on the Standalone Financial Results of the Company for the year
ended March 31, 2014 pursuant to Clause 41 of the Listing Agreement**

We have audited the accompanying financial results of The Bombay Dyeing and Manufacturing Company Limited (the "Company") for the quarter ended March 31, 2014 and the year to date results for the year ended March 31, 2014 (initialed by us for identification purposes), attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended March 31, 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Without qualifying our opinion, we draw attention to:

1. Note 35 to the financial statements regarding agreements to sell certain apartments in the proposed residential towers being constructed at Island City Centre to SCAL Services Ltd., an associate company, for a consideration of Rs. 1505.64 crores (2012-13: Rs. 667.07 crores). The Company has during the year recognized net revenues of Rs.670.13 crores (2012-13: Rs. 323.11 crores) and resultant profit before tax of Rs.355.45 crore (2012-13: Rs. 203.96 crore) from sale of apartments to SCAL.
2. Note 39 to the financial statements regarding the remuneration paid to the Managing Director being in excess of the limits prescribed under sections 198 and 309 of the Companies Act 1956 by Rs. 2.92 crore, due to inadequacy of profits. The excess

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remuneration is subject to the approval of the Central Government for which an application has been made.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement with the Stock Exchange to the extent applicable; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2014.

For and on behalf of
KALYANIWALLA & MISTRY
Chartered Accountants
Registration No: 104607W



Ermin K. Irani
Partner
Membership No. 35646
Place: Mumbai
Date: May 27, 2014.