

28<sup>th</sup> June, 2017

The Secretary,  
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 28<sup>TH</sup> JUNE, 2017**

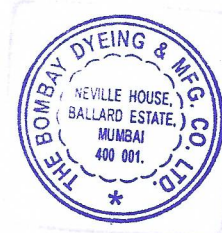
**REF: REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 ("LISTING REGULATIONS")**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 28<sup>th</sup> June, 2017 considered the following items of business:

**1. Audited Financial Results**

The Board considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2017.

Pursuant to Regulation 33 of the Listing Regulations, statements showing Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2017 along with Auditors Report thereon is also enclosed herewith for your information and records.



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THE BOMBAY DYEING & MANUFACTURING CO. LTD.

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Further, in accordance with Regulation 47 (1) (b) of the Listing Regulations the Company would be publishing Extract of Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2017.

## 2. Dividend

The Board Recommended a Dividend of Rs. 0.70 (seventy paise) per equity share of Rs. 2/- each for the financial year ended 31<sup>st</sup> March, 2017.

## 3. Annual General Meeting

The Board decided that 137<sup>th</sup> Annual General Meeting of the Members of the Company Limited would be held on Thursday, 10<sup>th</sup> August, 2017 at the Yashwantrao Chavan Center Auditorium, General Jagannathrao Bhonsle Marg, Nariman Point, Mumbai – 400 021.

The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 28<sup>th</sup> July, 2017 to Thursday, 10<sup>th</sup> August, 2017 both days inclusive.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 8.00 p.m.

You are requested to take note of the above.

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



**SANJIVE ARORA**  
Company Secretary

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.



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BOMBAY DYEING

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

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

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

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



# THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

CIN : L17120MH1879PLC000037

AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS		Rs. in Crores						
		(1)	(2)	(2)	(4)	(5)	(6)	(7)
		Standalone			Consolidated			
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended		Year Ended	
31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)		
I.	Revenue from operations							
	(a) Net sales/income from operations (Net of excise duty)	447.50	372.80	656.38	1,868.14	1,804.72	1,671.92	
	(b) Other operating income	12.71	10.02	9.38	42.15	40.29	42.15	
II.	Other Income	15.08	2.93	6.15	69.95	39.38	69.95	
III.	Total Revenue (I + II)	475.29	385.55	671.91	1,780.24	1,884.39	1,782.92	
IV.	Expenses:							
	(a) Cost of materials consumed	252.75	221.49	193.72	889.38	899.56	891.53	
	(b) Purchase of stock-in-trade	46.90	63.87	29.86	230.20	211.14	230.20	
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(88.22)	(85.08)	(32.77)	(182.49)	(152.08)	(182.56)	
	(d) Employee benefits expense	23.45	20.51	27.08	90.01	100.20	93.07	
	(e) Finance Costs	99.63	99.79	78.50	368.44	282.64	370.68	
	(f) Depreciation and amortisation expenses	8.30	8.00	7.95	31.68	33.91	31.85	
	(g) Other expenses	212.79	150.67	255.66	581.78	594.26	583.10	
	(h) Impairment of fixed assets	-	(40.73)	-	2.43	-	2.43	
	Total expenses	555.61	438.52	589.99	2,011.39	1,989.83	2,000.28	
V.	Profit before exceptional and extraordinary items and tax (III - IV)	(80.32)	(52.97)	111.92	(231.15)	(85.24)	(217.36)	
VI.	Exceptional Items	321.25	-	-	302.43	-	302.43	
VII.	Profit before extraordinary items and tax (V - VI)	240.93	(52.97)	111.92	71.28	(85.24)	86.07	
VIII.	Extraordinary Items	-	-	-	-	-	-	
IX.	Profit before tax (VII - VIII)	240.93	(52.97)	111.92	71.28	(85.24)	86.07	
X.	Tax expense:							
	1) Current tax	29.57	-	-	29.57	-	29.57	
	2) Deferred tax	-	-	-	-	-	-	
	Total tax expenses	29.57	-	-	29.57	-	29.57	
XI.	Profit / (Loss) for the period from continuing operations (IX - X)	211.36	(52.97)	111.92	41.71	(85.24)	56.50	
XII.	Share of profit / (loss) of associate	-	-	-	-	-	1.91	
XIII.	Minority Interest	-	-	-	-	-	-	
XIV.	Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	211.36	(52.97)	111.92	41.71	(85.24)	58.41	
XV.	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	
XVI.	Tax expenses of discontinuing operations	-	-	-	-	-	-	
XVII.	Profit / (Loss) from discontinuing operations (after tax) (XV - XVI)	-	-	-	-	-	-	
XVIII.	Profit (Loss) for the period (XIV + XVII)	211.36	(52.97)	111.92	41.71	(85.24)	58.41	
XIX.	Earnings per equity share of Rs. 2 each							
	Basic (Rs.)	10.23	(2.58)	5.42	2.02	(4.13)	2.78	
	Diluted (Rs.)	10.23	(2.58)	5.42	2.02	(4.13)	2.78	



# THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

CIN : L17120MH1879PLC000037

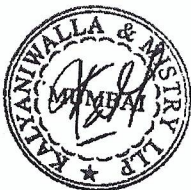
PARTICULARS	Rs. in Crores						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Standalone				Consolidated		
	QUARTER ENDED 31.03.2017 (Unaudited)	QUARTER ENDED 31.12.2016 (Unaudited)	QUARTER ENDED 31.03.2016 (Unaudited)	YEAR ENDED 31.03.2017 (Audited)	YEAR ENDED 31.03.2016 (Audited)	YEAR ENDED 31.03.2017 (Audited)	YEAR ENDED 31.03.2016 (Audited)
<b>1. Segment Revenue (net sales/income from each segment)</b>							
(a) Retail / Textile	41.96	70.21	68.68	303.19	306.66	306.97	310.11
(b) Polyester	289.62	265.19	274.96	1110.15	1069.12	1110.15	1069.12
(c) Real Estate	128.63	47.22	332.22	298.95	470.23	296.95	470.23
<b>Net Sales/Income from Operations</b>	<b>460.21</b>	<b>382.62</b>	<b>665.76</b>	<b>1710.29</b>	<b>1846.01</b>	<b>1714.07</b>	<b>1849.46</b>
<b>2. Segment Results - Profit/ (Loss)</b>							
(a) Retail / Textile	(33.13)	(4.62)	(13.00)	(33.84)	(21.31)	(19.65)	(26.30)
(b) Polyester	10.72	10.25	1.94	82.02	(22.69)	62.02	(22.69)
(c) Real Estate	61.36	24.50	211.68	160.67	277.20	160.67	277.20
<b>Total</b>	<b>38.94</b>	<b>30.13</b>	<b>200.62</b>	<b>208.75</b>	<b>233.23</b>	<b>222.94</b>	<b>228.24</b>
Add/ (Less): (i) Net interest expense	(98.63)	(99.79)	(78.50)	(388.44)	(282.64)	(370.66)	(289.92)
(ii) Other un-allocable expenditure net of un-allocable income	(17.20)	(24.04)	(10.20)	(89.03)	(35.83)	(67.21)	(28.77)
(iii) Impairment of assets held for sale	(2.43)	40.73	-	(2.43)	-	(2.43)	-
(iv) Exceptional Item	-	-	-	(18.82)	-	(18.82)	-
-Employee separation costs	9.35	-	-	9.35	-	9.35	-
-Profit on sale of surplus property	311.90	-	-	311.90	-	311.90	-
-Profit on sale of non-current investments	-	-	-	-	-	-	-
<b>Total Profit/ (Loss) before Tax</b>	<b>240.93</b>	<b>(52.97)</b>	<b>111.92</b>	<b>71.28</b>	<b>(65.24)</b>	<b>85.07</b>	<b>(90.46)</b>
<b>3. Segment Assets</b>							
(a) Retail / Textile	341.93	382.47	354.54	341.93	354.54	370.42	403.04
(b) Polyester	667.73	647.93	651.05	657.73	651.05	667.73	651.06
(c) Real Estate	3201.43	3198.44	3215.48	3201.43	3215.48	3201.43	3215.48
(d) Unallocated	463.06	237.76	172.38	463.06	172.38	465.19	188.37
<b>Total</b>	<b>4664.15</b>	<b>4466.60</b>	<b>4393.46</b>	<b>4664.15</b>	<b>4393.45</b>	<b>4694.77</b>	<b>4458.94</b>
<b>4. Segment Liabilities</b>							
(a) Retail / Textile	201.20	220.17	154.59	201.20	154.59	202.73	222.54
(b) Polyester	345.73	308.55	333.72	345.73	333.72	345.73	333.72
(c) Real Estate	222.39	314.27	258.73	222.39	258.73	222.39	258.73
(d) Unallocated	2629.55	2529.51	2334.29	2629.55	2334.29	2700.20	2367.75
<b>Total</b>	<b>3398.87</b>	<b>3370.50</b>	<b>3081.33</b>	<b>3398.87</b>	<b>3081.33</b>	<b>3471.05</b>	<b>3172.74</b>



**THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.**  
Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai-400 001

STATEMENT OF STANDALONE / CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2017

Particulars	(Rs. In Crores)			
	Standalone		Consolidated	
	As at March 31, 2017 Audited	As at March 31, 2016 Audited	As at March 31, 2017 Audited	As at March 31, 2016 Audited
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholders' Funds				
(a) Share capital	41.31	41.31	41.31	41.31
(b) Reserves and surplus	1,223.97	1,270.81	1,182.40	1,244.89
(c) Money received against share warrants	-	-	-	-
Sub Total	1,265.28	1,312.12	1,223.71	1,286.20
2 Minority Interest	-	-	-	2.79
3 Non-current liabilities				
(a) Long-term borrowings	1,009.35	1,215.07	1,080.00	1,261.69
(b) Deferred tax liabilities (Net)	14.46	10.44	14.46	10.44
(b) Other long-term liabilities	16.61	14.92	16.61	14.92
(c) Long-term provisions	-	-	-	-
Sub Total	1,040.42	1,240.43	1,111.07	1,307.05
4 Current liabilities				
(a) Short term borrowings	1,218.92	824.07	1,218.92	844.57
(b) Trade payables	357.74	296.49	357.82	296.59
(c) Other current liabilities	712.81	678.82	714.26	680.23
(d) Short-term provisions	68.98	41.52	68.98	41.52
Sub Total	2,358.45	1,840.90	2,359.99	1,862.91
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>4,664.15</b>	<b>4,393.45</b>	<b>4,694.77</b>	<b>4,458.94</b>
<b>B ASSETS</b>				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets				
(i) Tangible assets	571.51	588.44	593.02	829.03
(ii) Intangible assets	0.51	1.87	0.61	1.87
(iii) Capital work-in-progress	74.67	72.41	74.67	72.41
(iv) Intangible assets under development	-	-	-	-
(b) Non-current investments	37.80	55.96	39.93	54.38
(c) Deferred tax assets (net)	17.40	34.88	17.40	17.92
(d) Long-term loans and advances	1,962.93	1,812.82	1,962.93	1,812.82
(e) Other non current assets	-	-	-	-
Sub Total	2,684.92	2,566.38	2,688.56	2,589.13
2 Current assets				
(a) Current Investments				
(b) Inventories	799.70	679.87	800.08	680.31
(c) Trade receivables	140.76	238.15	140.85	238.31
(d) Cash and cash equivalents	162.30	113.77	163.61	121.49
(e) Short-term loans and advances	353.68	143.11	354.06	177.17
(f) Other current assets	332.05	429.46	336.95	430.80
(g) Assets held for sale	210.74	222.73	210.74	222.73
Sub Total	1,999.23	1,827.09	2,008.21	1,870.81
<b>TOTAL-ASSETS</b>	<b>4,664.15</b>	<b>4,393.45</b>	<b>4,694.77</b>	<b>4,458.94</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 YEAR ENDED 31ST MARCH, 2017**

**NOTES -**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th June, 2017.
- 2 Pursuant to various Memorandum of Understanding previously entered into with Scal Services Limited, a Group company, to sell residential apartments being constructed at Island City Centre, the Company has, based on the method of accounting (percentage of completion) followed by the Company, recognised net revenue of Rs. 156.07 crore (March 2016 Rs.238.26 crore) and resultant profit before tax of Rs. 102.63 crore (March 2016 Rs.456.84 crore) during the year ended 31st March, 2017 on sales to SCAL.
- 3 Pursuant to the Scheme of Arrangement u/s 230 to 232 of the Companies Act, 2013 for amalgamation of erstwhile Archway Investment Company Limited with the holding Company as sanctioned by the National Company Law Tribunal on June 20, 2017 and filed with the Registrar of Companies on June 28, 2017, being the effective date, all the assets, liabilities and reserves of Archway Investment Company Limited were transferred to and vested in the holding Company with effect from April 1, 2016, the appointed date. The Scheme has accordingly been given effect to in these financial results.
- 4 Exceptional items represent payment for Voluntary Retirement Scheme for the workers at Ranjangoan plant at Rs. 18.82 crore, profit on sale of non-current investments of Rs. 311.90 crores and Profit on sale of surplus property Rs. 9.35 crores.
- 5 The remuneration paid to the Managing Director in excess of the limits prescribed under section 198 of the Companies Act due to inadequacy of profits. The Company had applied to the Central Government u/s 196 & 197 for permission to pay remuneration in excess of the prescribed limits. The Company has received an approval from the central govt dated June 21, 2017, for payment of remuneration amounting to Rs. 2.12 crores only. The Company is proposing to make a representation to the Central Government with a request to reconsider the amount approved. Pending such representation, no adjustments have been made in the accounts for the year ended March 31, 2017 and the excess amount is held by the Managing Director in trust for the Company.
- 6 The Board of Directors of the company have recommended a dividend of 35% (Rs. 0.70 per equity share of Rs. 2 each) for the year ended March 31, 2017.
- 7 Figures for the previous periods has been regrouped / restated wherever necessary.

Mumbai: 28th June, 2017

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

  
SHRANGIR N. WADIA  
MANAGING DIRECTOR  
(DIN-00088831)



**KALYANIWALLA  
& MISTRY LLP**  
CHARTERED ACCOUNTANTS

**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the  
Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure  
Requirements) Regulations 2015.**

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

1. We have audited the quarterly standalone financial results of **The Bombay Dyeing and Manufacturing Company Limited** (the Company) for the quarter ended March 31, 2017 and the year to date financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standard notified under section 133 of the Companies Act, 2013, read with the Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.
2. 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 statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.
3. We draw attention to:
  - a) Note 2 to the financial results regarding agreements to sell certain apartments in the proposed residential towers being constructed at Island City Centre to SCAL Services Ltd., a Group company, in terms of various MOUs entered between the companies till March 2017. The Company has during the year recognized net revenues of Rs. 156.07 crores (2015-16: Rs. 239.26 crores) and resultant profit before tax of Rs. 102.63 crore (2015-16: Rs. 158.64 crore) on sale of apartments to SCAL.
  - b) Note 5 wherein the remuneration paid to the Managing Director is in excess of the limits prescribed under section 198 of the Companies Act, 2013, due to inadequacy of profits. The Company has received an approval from the Central Government dated June 21, 2017, for payment of remuneration amounting to Rs. 2.12 crores only. The Company is proposing to make a representation to the Central Government with a request to reconsider the amount approved. Pending such representation, no adjustments have been made in the accounts for the year ended March 31, 2017 and the excess amount is held by the Managing Director in trust for the Company.

Our opinion is not modified in respect of the above matters.

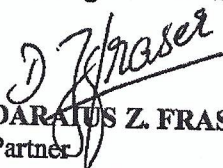




**KALYANIWALLA  
& MISTRY LLP**

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
- a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 in this regard; and
  - b) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31, 2017.

**For KALYANIWALLA & MISTRY LLP**  
Chartered Accountants  
Firm Registration No. 104607W/W100166

  
**DARAJUS Z. FRASER**  
Partner  
Membership No.: 42454  
Mumbai: June 28, 2017

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

To The Board of Directors

The Bombay Dyeing and Manufacturing Company Limited

- 1) We have audited the quarterly consolidated financial results of The Bombay Dyeing and Manufacturing Company Limited (the Holding Company), its Associates and Jointly controlled entities (collectively referred to as the "Group") for the quarter ended March 31, 2017, and the consolidated year to date results for the period April 1, 2016 to March 31, 2017 attached herewith, being submitted by the Company pursuant to the requirement Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of the consolidated financial statements which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013, read with the Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
- 2) 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 as to whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.
- 3) We draw attention to:
  - a) Note 2 to the financial results regarding agreements to sell certain apartments in the proposed residential towers being constructed at Island City Centre to SCAL Services Ltd., a Group company, in terms of various MOUs entered between the companies till March 2017. The Company has during the year recognized net revenues of Rs. 156.07 crores (2015-16: Rs. 239.26 crores) and resultant profit before tax of Rs. 102.63 crore (2015-16: Rs. 158.64 crore) on sale of apartments to SCAL.
  - b) Note 5 wherein the remuneration paid to the Managing Director is in excess of the limits prescribed under section 198 of the Companies Act, 2013, due to inadequacy of profits. The Company has received an approval from the Central Government dated June 21, 2017, for payment of remuneration amounting to Rs. 2.12 crores only. The Company is proposing to make a representation to the Central Government with a request to reconsider the amount approved. Pending such representation, no adjustments have been made in the accounts for the year ended March 31, 2017 and the excess amount is held by the Managing Director in trust for the Company.

Our opinion is not modified in respect of the above matters.



LLP IN : AAH - 3437

REGISTERED OFFICE : KALPATARU HERITAGE, 127, MAHATMA GANDHI ROAD, MUMBAI 400 001

TEL.: (91) (22) 6158 7200 FAX: (91) (22) 2267 3964

TAX OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001

TEL.: (91) (22) 6158 6200 FAX: (91) (22) 6158 6275

**KALYANIWALLA  
& MISTRY LLP**

- 4) We did not audit the financial statements of one jointly controlled entity whose financial statements reflect total assets of Rs. 28.27 crore as at March 31, 2017 and total revenues of Rs. 3.78 crore for the year ended on that date, as considered in the consolidated financial results.  
The consolidated financial results also include the group share of net profit of Rs. 1.91 crore for the year ended March 31, 2017, as considered in the consolidated financial results in respect of two associates whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of this jointly controlled entity and associates, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in so far as it relates to the aforesaid jointly controlled entity and associates is based solely on the reports of the other auditors.
- 5) In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
- a) include the quarterly financial results and year to date results of its one jointly controlled entity, P T Five Star Textiles Indonesia and two associates Bombay Dyeing Real Estate Company Limited and Pentafil Textile Dealers Limited.
  - b) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - c) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 as well as the consolidated year to date results for the period from April 1, 2016 to March 31, 2017.

**For KALYANIWALLA & MISTRY LLP**  
Chartered Accountants  
Firm Registration No. 104607W/W10166

  
Dardius Z Fraser  
Partner

Membership No.: 42454  
Mumbai: June 28, 2017