since 1879

BOMBAY DYEING

May 14, 2018

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 14TH MAY, 2018

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. 14th May, 2018 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 31st March, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statements showing Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2018 along with Auditors Report thereon is enclosed herewith for your information and records.

THE BOMBAY DYEING & MFG. CO. LTD. Reg. Office Neville House, J. N. Heredia Marg, Ballard Estate MUMBAI-400 001.

.. 2..

THE BOMBAY DYEING & MANUFACTURING CO. LTD.
C-1, Wadia International Center, Pandurang Budhkar Marg, Worli, Mumbai - 400 025, India. **Regd. Office:** Neville House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400 001, India.
Office: +91 22 666 20000. Fax: +91 22 661 92001. Website: www.bombaydyeing.com. Email: corporate@bombaydyeing.com. CIN: L17120MH1879PLC000037

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 31st March, 2018.

2. Dividend

The Board Recommended a Dividend of Re. 1.00 (Rupee One Only) per equity share of Rs. 2/- each for the financial year ended 31st March, 2018.

3. Annual General Meeting

The Board decided that 138th Annual General Meeting of the Members of the Company Limited would be held on Tuesday, 7th August, 2018 at 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 Saturday, 21st July, 2018 to Tuesday, 7th August, 2018 both days inclusive.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 4.45 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, 4th Floor, Kamala Mills Compound,
S. Bapat Marg, Lower Parel,
Mumbai – 400 013.

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

THE BOMBAY DYEING & MFG. CO. LTD.
Reg. Office
Neville House,
J. N. Heredia Marg,
Ballard Estate
MUMBAI-400 001.

Bourse de Luxembourge,
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,
14th 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 & MFG. CO. LTD.
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J. N. Heredia Marg,
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THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

CIN : L17120MH1879PLC000037

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Rs. in Crores

Sr No	PARTICULARS	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Revenue from operations	757.76	619.93	551.45	2,692.75	2,028.01	2,692.75	2,028.01
2	Other Income	7.45	13.15	6.99	51.25	72.59	51.25	72.59
3	**Total Income (1 + 2)**	765.21	633.08	558.44	2,744.00	2,100.60	2,744.00	2,100.60
4	Expenses:							
	(a) Cost of materials consumed	264.19	244.09	252.75	968.27	889.38	968.27	889.38
	(b) Purchase of stock-in-trade	36.86	55.02	46.90	164.52	230.20	164.52	230.20
	(c) Change in inventories of finished goods, work-in progress and stock-in-trade	(59.40)	(13.84)	(53.85)	12.03	(87.34)	12.03	(87.34)
	(d) Excise duty	-	-	25.12	30.43	104.30	30.43	104.30
	(e) Employee benefits expense	21.74	19.22	21.95	87.31	88.58	87.31	88.58
	(f) Finance Costs	92.65	105.92	93.14	412.51	368.45	412.51	368.45
	(g) Depreciation and amortisation expenses	7.47	7.38	8.30	29.88	31.66	29.88	31.66
	(h) Impairment of Fixed Assets	-	-	-	-	2.43	-	2.43
	(i) Other expenses	265.70	204.05	148.43	848.61	524.13	848.61	524.13
	Total expenses	629.21	621.84	542.74	2,553.56	2,151.79	2,553.56	2,151.79
5	Profit / (Loss) before exceptional and tax (3 - 4)	136.00	11.24	15.70	190.44	(51.19)	190.44	(51.19)
6	Exceptional items	131.05	5.08	48.66	153.25	67.48	153.25	45.81
7	Share of Profit of Equity Accounted Investees (net of income tax)						0.77	0.05
8	Profit / (Loss) before tax (5 - 6 + 7)	4.95	6.16	(32.96)	37.19	(118.67)	37.96	(96.95)
9	Tax expense:							
	(i) Current tax	(6.00)	-	29.57	-	29.57	-	29.57
	(ii) Short provision of tax of earlier year	-	2.78		2.78		2.78	-
	(iii) Deferred tax	-	-	-	-	-	-	-
	Total tax expenses	(6.00)	2.78	29.57	2.78	29.57	2.78	29.57
10	Profit / (Loss) for the period after tax (8 - 9)	10.95	3.38	(62.53)	34.41	(148.24)	35.18	(126.52)
11	Other Comprehensive income (net of tax)							
	A (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	(ii) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
	B (i) Items that will not be reclassified to profit or loss							
	- Fair Value changes of investments in equity shares	(395.14)	322.56	404.13	280.54	605.86	280.54	605.86
	- Actuarial gain / (loss) on defined benefit obligation	5.87	(0.33)	(1.50)	5.36	(1.43)	5.36	(1.43)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	(1.25)	0.07	0.32	(1.14)	0.30	(1.14)	0.30
		(390.52)	322.30	402.95	284.76	604.73	284.76	604.73
12	Total comprehensive income for the Period (10 + 11)	(379.57)	325.68	340.42	319.17	456.49	319.94	478.21
13	Net Profit / (Loss) attributable to:							
	a) Owners of the Company	10.95	3.38	(62.53)	34.41	(148.24)	35.18	(126.52)
	b) Non-controlling interests	-	-	-	-	-	-	-
14	Other Comprehensive Income attributable to:							
	a) Owners of the Company	(390.52)	322.30	402.95	284.76	604.73	284.76	604.73
	b) Non-controlling interests	-	-	-	-	-	-	-
15	Total Comprehensive Income attributable to:							
	a) Owners of the Company	(379.57)	325.68	340.42	319.17	456.49	319.94	478.21
	b) Non-controlling interests	-	-	-	-	-	-	-
16	Paid-up Equity Share Capital (Face value per share: ₹ 2)	41.31	41.31	41.31	41.31	41.31	41.31	41.31
17	Reserves excluding Revaluation Reserves				595.34	293.57	595.57	293.03
18	Earnings per equity share of Rs. 2 each							
	Basic (Rs.)	0.53	0.16	(3.03)	1.67	(7.18)	1.70	(6.13)
	Diluted (Rs.)	0.53	0.16	(3.03)	1.67	(7.18)	1.70	(6.13)

THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

CIN : L17120MH1879PLC000037

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in Crores

PARTICULARS	Standalone					Consolidated	
	Quarter Ended 31.03.2018 (Unaudited)	Quarter Ended 31.12.2017 (Unaudited)	Quarter Ended 31.03.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1. Segment Revenue (net sales/income from each segment)							
(a) Retail / Textile	51.62	83.76	37.05	257.89	298.28	257.89	298.28
(b) Polyester	300.36	315.09	314.74	1,251.95	1,214.45	1,251.95	1,214.45
(c) Real Estate	405.78	221.08	199.66	1,182.91	515.28	1,182.91	515.28
Net Sales/Income from Operations	757.76	619.93	551.45	2,692.75	2,028.01	2,692.75	2,028.01
2. Segment Results - Profit/ (Loss)							
(a) Retail / Textile	1.56	(7.54)	(25.28)	(14.40)	(29.50)	(14.40)	(29.50)
(b) Polyester	10.41	25.33	10.82	39.68	81.93	39.68	81.93
(c) Real Estate	229.45	104.22	98.01	586.43	283.73	586.43	283.73
Total	241.42	122.01	83.55	611.71	336.16	611.71	336.16
Less: (i) Net interest expense	(92.65)	(105.92)	(93.14)	(412.51)	(368.45)	(412.51)	(368.45)
Less: (ii) Other un-allocable expenditure net of un-allocable income	(12.77)	(4.85)	25.30	(8.76)	(16.47)	(8.76)	(16.47)
(iii) Impairment of asset held for sale	-	-	-	-	(2.43)	-	(2.43)
(iii) Exceptional Item							
- Employee Seperation costs	-	-	-	-	(18.82)	-	(18.82)
- Profit on sale of surplus property					9.35	-	9.35
- Allowance for doubtful debts / advances	(131.05)	(5.08)	(48.66)	(153.25)	(56.42)	(153.25)	(36.34)
- Allowance for diminution in the value of investment					(1.59)	-	-
(iv) Share of Profit of Equity Accounted Investees (net of Income Tax)						0.77	0.05
Total Profit/ (Loss) before Tax	4.95	6.16	(32.96)	37.19	(118.67)	37.96	(96.95)
3. Segment Assets							
(a) Retail / Textile	70.49	104.89	339.25	70.49	339.25	70.49	339.25
(b) Polyester	657.49	633.51	657.49	657.49	657.49	657.49	657.49
(c) Real Estate	2,187.39	1,983.81	1,520.82	2,187.39	1,520.82	2,187.39	1,520.82
(d) Unallocated	1,140.59	1,641.34	1,120.11	1,140.59	1,120.11	1,140.82	1,119.57
Total	4,055.96	4,363.55	3,637.67	4,055.96	3,637.67	4,056.19	3,637.13
4 Segment Liabilities							
(a) Retail / Textile	55.43	74.87	201.19	55.43	201.19	55.43	201.19
(b) Polyester	358.91	321.19	345.73	358.91	345.73	358.91	345.73
(c) Real Estate	280.19	225.28	222.40	280.19	222.40	280.19	222.40
(d) Unallocated	2,724.79	2,655.89	2,533.47	2,724.79	2,533.47	2,724.78	2,533.47
Total	3,419.31	3,277.23	3,302.79	3,419.31	3,302.79	3,419.31	3,302.79

THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

CIN : L17120MH1879PLC000037

STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Standalone			Consolidated		
		As on 31.03.2018 (Audited)	As on 31.03.2017 (Audited)	As on 1.04.2016 (Audited)	As on 31.03.2018 (Audited)	As on 31.03.2017 (Audited)	As on 1.04.2016 (Audited)
A	**ASSETS**						
1	**Non-current assets**						
	(a) Property, Plant and Equipment	552.17	567.76	584.62	552.17	567.76	584.62
	(b) Capital work-in-progress	74.04	74.67	72.41	74.04	74.67	72.41
	(c) Investment Property	3.68	3.75	3.82	3.68	3.75	3.82
	(d) Intangible assets	0.11	0.61	1.87	0.11	0.61	1.87
	(e) Investment in Assciate and Joint Venture	0.90	0.90	2.49	1.13	0.36	0.31
	(f) Financial Assets						
	(i) Investments	949.34	772.43	494.50	949.34	772.43	494.50
	(ii) Loans	0.13	0.14	20.25	0.13	0.14	0.17
	(iii) Others	42.26	836.05	521.37	42.26	836.05	521.37
	(g) Deferred tax assets (net)	-	-	-	-	-	-
	(h) Other non-current assets	6.32	8.41	7.02	6.32	8.41	7.02
	Sub-total-Non-current assets	**1,628.95**	**2,264.72**	**1,708.35**	**1,629.18**	**2,264.18**	**1,686.09**
2	**Current assets**						
	(a) Inventories	409.00	420.82	323.55	409.00	420.82	323.55
	(b) Financial Assets						
	(i) Trade receivables	212.36	137.87	238.15	212.36	137.87	238.15
	(ii) Cash and cash equivalents	14.15	60.84	25.18	14.15	60.84	25.18
	(iii) Bank Balances other than (ii) above	119.23	101.46	95.02	119.23	101.46	95.02
	(iv) Loans	1.86	243.39	25.69	1.86	243.39	25.69
	(v) Others	1,512.20	87.30	188.66	1,512.20	87.30	188.66
	(c) Current Tax Assets (Net)	54.85	17.75	37.24	54.85	17.75	37.24
	(d) Other current assets	103.36	92.80	109.68	103.36	92.80	109.68
	(e) Assets classified as held for sale		210.74	222.73	-	210.74	222.73
	Sub-total-Current assets	**2,427.01**	**1,372.97**	**1,265.90**	**2,427.01**	**1,372.97**	**1,265.90**
	Total - Assets	**4,055.96**	**3,637.69**	**2,974.25**	**4,056.19**	**3,637.15**	**2,951.99**
B	**EQUITY AND LIABILITIES**						
1	**EQUITY**						
	(a) Equity Share capital	41.31	41.31	41.31	41.31	41.31	41.31
	(b) Other Equity	595.34	293.57	(150.49)	595.57	293.03	(172.75)
	Sub-total-Shareholder's Fund	**636.65**	**334.88**	**(109.18)**	**636.88**	**334.34**	**(131.44)**
2	**LIABILITIES**						
	Non-current liabilities						
	(a) Financial Liabilities						
	(i) Borrowings	2,230.32	940.89	1,207.06	2,230.32	940.89	1,207.06
	(ii) Other financial liabilities	15.16	14.46	10.42	15.16	14.46	10.42
	(b) Provisions	16.22	16.61	14.92	16.22	16.61	14.92
	Sub-total-Non-current liabilities	**2,261.70**	**971.96**	**1,232.40**	**2,261.70**	**971.96**	**1,232.40**
	Current liabilities						
	(a) Financial Liabilities						
	(i) Borrowings	490.72	1,603.67	1,230.27	490.72	1,603.67	1,230.27
	(ii) Trade payables	351.11	357.74	309.10	351.11	357.74	309.10
	(iii) Other financial liabilities	17.22	19.51	12.58	17.22	19.51	12.58
	(b) Other current liabilities	251.79	298.35	269.99	251.79	298.35	269.99
	(c) Provisions	46.77	51.58	29.09	46.77	51.58	29.09
	(d) Current Tax liabilities (net)	-	-	-	-	-	-
	Sub-total-Current liabilities	**1,157.61**	**2,330.85**	**1,851.03**	**1,157.61**	**2,330.85**	**1,851.03**
	Total - Equity and Liabilities	**4,055.96**	**3,637.69**	**2,974.25**	**4,056.19**	**3,637.15**	**2,951.99**

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

NOTES -

1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 have been reviewed and recommended by the Audit Committee at its meeting held on May 12, 2018. The Board of Directors at their meeting held on May 14, 2018 approved the same. The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder. The current quarter results have been subjected to a limited review by Statutory Auditors of the Company.

2 The Company has adopted Ind AS from April 1, 2017 and accordingly, the date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.

3 The Company's wholly owned subsidiary Archway Investments Company Limited, a Non Banking Finance Company, has been amalgamated with the Company in terms of the Scheme of Amalgamation ('Scheme') sanctioned by the National Company Law Tribunal (NCLT) vide its Order dated June 20, 2017. The Scheme, with appointed date of April 1, 2016, became effective on June 28, 2017 when the sanction of the NCLT was received and certified copy of the same filed with the Registrar of Companies. The Scheme was accounted for under the 'Pooling of Interests Method' as prescribed under AS 14 - Accounting for Amalgamations as per the terms of the Tribunal Order. On transition to Ind AS, the Scheme has been accounted for under the 'Pooling of Interests Method' as prescribed in Appendix C of Ind AS 103 for business combinations of entities under common control.

4 The remuneration paid to the Managing Director for the year ended 31st March 2017 is in excess of the limits prescribed under Section 197 read with Schedule V of the Act by Rs. 4.29 crore . The Company has received an approval from the Central Government dated June 21, 2017, for payment of remuneration amounting to Rs. 2.12 crore only. The Company has made a fresh application to the Central Government with a request to reconsider the amount approved, which is pending.

5 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. 445.58 crore (March 2017 Rs. 209.49 crore) and resultant profit before tax of Rs. 257.04 crore (March 2017 Rs.223.26 crore) during the year ended 31st March 2018 on sales of said apartments to SCAL.

6 The Board of Directors of the Company have recommended a dividend of 50% (Re.1.00/- per equity share of Rs. 2 each) for the financial year ended March 31,2018.

7 The reconciliation of net profit for the quarter and year ended 31st March, 2017 reported as per Indian GAAP to total comprehensive income as per Ind AS as under :

Reconciliation of Profit and Loss as previously reported under IGAAP and Ind AS

Rs. in Crores

Particulars	Standalone		Consolidated
	Quarter ended 31.03.2017 (Unaudited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
Profit after tax as per Indian GAAP	**211.36**	**41.71**	**57.41**
Adjustments			
Net increase in profit from Real Estate due to change in percentage completion	36.66	123.18	123.18
Fair value gain on revaluation of Corporate Guarantees given	0.57	2.29	2.29
Increase in profit on merger of Archway	(1.85)	-	-
Increase in provision for doubtful receivables as per ECL method	0.81	(2.90)	(2.90)
Reversal of gain on sale of Investment	(311.90)	(311.90)	(311.90)
Actuarial gain on employee defined benefits transferred to OCI	1.50	1.43	1.43
Provision for amount receivable from PTFS for corporate guarantee commission	-	(2.29)	(2.29)
Net Change in share of profit of Joint Controlled Entity & Associates	-	-	6.02
Others (net)	0.32	0.24	0.24
Net Loss (as per IND AS)	**(62.53)**	**(148.24)**	**(126.52)**
Other comprehensive Income (OCI)			
Fair Value changes of investments in equity shares	404.13	605.86	605.86
Actuarial gain on employee defined benefit	(1.50)	(1.43)	(1.43)
Tax on actuarial gain on defined benefits	0.32	0.30	0.30
Total Comprehensive Income	**340.42**	**456.49**	**478.21**

8 The reconciliation of total equity reported as per Indian GAAP to Ind AS as at 1st April,2016 and 31st March, 2017 is disclosed hereunder :

Reconciliation of total equity As at March 31, 2017 and April 01, 2016

Rs. in Crores

Particulars	Standalone		Consolidated	
	As at 31-Mar-17	As at 1-Apr-16	As at 31-Mar-17	As at 1-Apr-16
Total equity (shareholder's funds) under previous GAAP	**1,223.97**	**1,270.81**	**1,182.40**	**1,244.89**
Ind AS adjustments				
-Reversal of revaluation reserve	(861.83)	(934.42)	(861.83)	(934.42)
-Net increase in profit from Real Estate due to change in percentage completion	(818.80)	(942.00)	(818.80)	(942.00)
-Reversal of proposed Dividend & tax thereon	17.40	12.43	17.40	12.43
-Fair Valuation of Investments in Equity Shares due to merger	735.19	441.24	735.19	441.24
-Reversal of Hedging Reserve	-	(0.92)	-	(0.92)
-Impact of merger of Archway	-	2.35	-	2.35
-Allowance for credit loss	(2.90)	-	(2.90)	-
-Tax on actuarial gain on defined benefits	0.30	-	0.30	-
-Net change in Share of profit or losses of Jointly Controlled Entity and Associates	-	-	41.03	3.66
-Other Ind AS adjustments	0.24	0.02	0.24	0.02
Total adjustment to equity	**(930.40)**	**(1,421.30)**	**(889.37)**	**(1,417.64)**
Total equity (shareholder's funds) under Ind AS	**293.57**	**(150.49)**	**293.03**	**(172.75)**

9 Figures for the previous periods has been regrouped / restated wherever necessary.

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

JEHANGIR N. WADIA
MANAGING DIRECTOR
(DIN-00088831)

Mumbai: 14th May, 2018

INDEPENDENT AUDITOR'S REPORT

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

1. We have audited the accompanying statement of standalone financial results of **The Bombay Dyeing and Manufacturing Company Limited** ('the Company') for the quarter and financial year ended March 31, 2018 together with the notes thereon ('the statement'), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This statement, which is the responsibility of the Company's management and approved by the Board of Directors at its meeting held on May 14, 2018, has been compiled from the related standalone financial statements which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India including the Ind AS. Our responsibility is to express an opinion of the statement based on our audit of such standalone Ind AS financial statements.

   Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to the end of the third quarter of the financial year.

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 standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by the Company. We believe that our audit provides a reasonable basis for our opinion.

3. We draw attention to:

   i. Note 4 to the financial results regarding the remuneration paid to the Managing Director for the year ended March 31, 2017 in excess of the limits prescribed under section 197 read with Schedule V of the Act by Rs. 4.29 crore. The Company has received an approval from the Central Government dated June 21, 2017, for payment of remuneration amounting to Rs. 2.12 crore only. The Company has made a fresh application to the Central Government with a request to reconsider the amount approved, which is pending.



ii. Note 5 to the financial results regarding agreements to sell certain apartments in the proposed residential towers being constructed at Island City Centre to SCAL Services Limited, a Group Company, in terms of various MOUs entered between the companies till March 2018. The Company has during the year recognised net revenues of Rs. 445.58 crore (2016-17 Rs. 209.49 crore) and resultant profit before tax of Rs. 257.04 crore (2016-17 Rs. 223.26 crore) on sale of said apartments to SCAL.

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

4. Based on our audit conducted as above, 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 financial results for the year ended March 31, 2018:

(i) are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and

(ii) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter as well as year ended March 31, 2018.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
(Firm Registration No. 104607W/W100166)

Anil A. Kulkarni
Partner
M. No.: 47576
Mumbai, Dated: May 14, 2018

KALYANIWALLA & MISTRY LLP MUMBAI

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

1. We have audited the accompanying statements of Consolidated Financial Results of **THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED** ('the Company'), its Associates and a Jointly controlled entity (collectively referred to as the "Group") for the year ended March 31, 2018, together with the notes thereon (the Statement), prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   These Statements, which are the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on May 14, 2018, has been compiled from the related Consolidated Financial Statements which have been prepared in accordance Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audit of such Consolidated Financial Statements.

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 results are free of material misstatements. 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:

   i) Note 4 to the financial results regarding the remuneration paid to the Managing Director for the year ended March 31, 2017 in excess of the limits prescribed under section 197 read with Schedule V of the Act by Rs. 4.29 crore. The Company has received an approval from the Central Government dated June 21, 2017, for payment of remuneration amounting to Rs. 2.12 crore only. The Company has made a fresh application to the Central Government with a request to reconsider the amount approved, which is pending.

ii) Note 5 to the financial results regarding agreements to sell certain apartments in the proposed residential towers being constructed at Island City Centre to SCAL Services Limited, a Group Company, in terms of various MOUs entered between the companies till March 2018. The Company has during the year recognised net revenues of Rs. 445.58 crore (2016-17 Rs. 209.49 crore) and resultant profit before tax of Rs. 257.04 crore (2016-17 Rs. 223.26 crore) on sale of said apartments to SCAL.

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

4. The Consolidated financial results include the group share of net loss Rs. 3.45 crore in respect of the jointly controlled entity, whose financial statements have not been audited by us.

The Consolidated financial results also include the group share of net profit of Rs. 0.16 crore for the year ended March 31, 2018 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 on so far as it relates to the amounts and disclosures included in respect of these jointly controlled entity and associates, and our report in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in so far as it relates to the aforesaid entity and associates is based solely on the reports of the other auditors.

5. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us , the Consolidated Financial Results for the year ended March 31, 2018 -

(i) include the annual financial results of the Company and its share in one jointly controlled entity, P T Five Star Textiles Indonesia and two associates Bombay Dyeing Real Estate Company Limited and Pentafil Textile Dealers Limited.

(ii) 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 SEBI Circular dated July 5, 2016 in this regard; and

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(iii) give a true and fair view of the consolidated net profit (financial performance including other comprehensive income) and other financial information for the year ended March 31, 2018.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
(Firm Registration No. 104607W/W100166)

Anil A. Kulkarni
Partner
M. No.: 47576
Mumbai. Dated: May 14, 2018