

1st August, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
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/ Madam,

SUB: OUTCOME OF THE BOARD MEETING OF THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED HELD ON 1ST AUGUST, 2024.

REF: REGULATION 30 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. 1st August, 2024, *inter alia* considered and approved 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 first quarter ended 30th June, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statements showing Unaudited Financial Results (Standalone & Consolidated) for the first quarter ended 30th June, 2024 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 SEBI (LODR) Regulations, 2015, the Company would be publishing Extract of Unaudited Financial Results for the quarter ended 30th June, 2024. It is also being published on the website of the Company at www.bombaydyeing.com

2. Appointment of Mr. Vinay Singh Kushwaha as the Chief Operating Officer – Bombay Realty of the Company:

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, appointed Mr. Vinay Singh Kushwaha as the Chief Operating Officer – Bombay Realty of the Company with effect from 1st August, 2024.

In terms of SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Regulation 30 of the (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 12.15 p.m. and concluded at 2.20 p.m.



THE BOMBAY DYEING & MANUFACTURING CO. LTD.

Regd. Office: Neville House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400 001, India.

Office : +91 22 666 20000 Website : www.bombaydyeing.com Email : corporate@bombaydyeing.com CIN : L17120MH1879PLC000037

You are requested to take note of the above.

Thanking you,

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, 4th Floor, Kamala Mills Compound,
S. Bapat Marg, Lower Parel,
Mumbai - 400 013.

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

M/s KFin Technologies Ltd.
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad,
Telangana – 500 032



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Annexure – I

(a)	Name	Mr. Vinay Singh Kushwaha
(b)	Reason for change	Appointment as SMP
(c)	Date of appointment and term of appointment	Appointment is with effect from 1 st August, 2024. Term of Appointment: Full Time Employment
(d)	Brief Profile	<p>Mr. Vinay Singh Kushwaha holds a B. Tech degree in Mechanical Engineering from IIT Delhi.</p> <p>He is an accomplished leader with over thirty years of rich experience in manufacturing, project, technology, supply chain quality assurance and R&D functions.</p> <p>In his career with Hindustan Lever, he did a variety of technical and supply chain roles in different businesses and rose rapidly to the position of Vice President. He worked in the North African business of Unilever as a Supply Chain Director and as a Regional Vice president for Skin care category for Asia. He was part of the Unilever's Singapore based Supply Chain Leadership team for Asia.</p> <p>He has also worked with Dabur India Ltd., as Executive Director – Operations where he was responsible for India and Global operations.</p> <p>Prior to joining this company, he worked as a Chief Technical and Strategy Officer at Britannia Industries Limited where he was responsible for creating capability and technology for new products and their commercialization.</p>
(e)	Disclosure of relationships between directors	Not Applicable



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

To the Board of Directors,

The Bombay Dyeing and Manufacturing Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **The Bombay Dyeing and Manufacturing Company Limited** (“the Company”) for the quarter ended June 30, 2024 (“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. Though the hearings on the subject matter were concluded, in the wake of retirement of Hon’ble Presiding Officer, the matter is being freshly heard before a newly constituted bench and now it is adjourned to September 2, 2024. 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

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

PLACE : Mumbai
DATED : August 1, 2024

PARESH H. CLERK
Partner
Membership No. 036148
UDIN : 24036148BKHBAC9579

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

To the Board of Directors,

The Bombay Dyeing and Manufacturing Company Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **The Bombay Dyeing and Manufacturing Company Limited** (“the Holding Company”) 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 June 30, 2024 (“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 operations of the said Order on November 10, 2022. Though the hearings on the subject matter were concluded, in the wake of retirement of Hon’ble Presiding Officer, the matter is being freshly heard before a newly constituted bench and now it is adjourned to September 2, 2024. Thus, in the given circumstances, considering the uncertainty related to the matters arising out of the SEBI Order and the 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 consolidated financial results of the Holding Company.

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 revenue of ₹ *0.00 crore, total

net profit/(loss) after tax of ₹ *0.00 crore and total comprehensive income/(loss) (including due to exchange translation) of ₹ *0.00 crore, for the quarter ended June 30, 2024. 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.

(* denotes amount less than ₹ 1 lakh)

The unaudited consolidated financial results/financial information also include the Group's share of net profit/(loss) after tax of ₹ 0.07 crore and total comprehensive profit/(loss) (net of tax) of ₹ 0.07 crore, for the quarter ended June 30, 2024, 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.

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

PLACE : Mumbai
DATED : August 1, 2024

PARESH H. CLERK
Partner
Membership No. 036148
UDIN : 24036148BKHBAD1152

THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

CIN : L17120MH1879PLC000037

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(₹ in crore)

	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	Revenue from Operations	450.97	380.65	498.01	1,688.48	450.97	380.65	498.01	1,688.48
II	Other Income	22.13	70.93	6.29	110.94	22.13	70.93	6.29	110.94
III	Total Income (I + II)	473.10	451.58	504.30	1,799.42	473.10	451.58	504.30	1,799.42
IV	Expenses:								
	a. Cost of Materials Consumed	300.59	299.31	308.62	1,154.15	300.59	299.31	308.62	1,154.15
	b. Purchase of Stock-in-trade	7.40	5.22	5.52	29.17	7.40	5.22	5.52	29.17
	c. Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	24.31	(3.23)	56.20	115.67	24.31	(3.23)	56.20	115.67
	d. Employee Benefits Expense	17.05	15.89	19.19	66.67	17.05	15.89	19.19	66.67
	e. Finance Costs	5.58	5.19	114.64	326.35	5.58	5.19	114.64	326.35
	f. Depreciation, Amortisation and Impairment Expense	8.09	7.79	7.87	31.34	8.09	7.79	7.87	31.34
	g. Other Expenses	89.67	107.32	105.12	372.04	89.67	107.32	105.12	372.04
	Total expenses (IV)	452.69	437.49	617.16	2,095.39	452.69	437.49	617.16	2,095.39
V	Profit / (Loss) before share of profit / (loss) of Associates and exceptional items	20.41	14.09	(112.86)	(295.97)	20.41	14.09	(112.86)	(295.97)
VI	Share of profit / (loss) of Associates					0.07	0.06	0.03	0.19
VII	Profit / (Loss) before exceptional items and tax (V + VI)	20.41	14.09	(112.86)	(295.97)	20.48	14.15	(112.83)	(295.78)
VIII	Exceptional items (Net)	-	-	-	3,945.87	-	-	-	3,945.87
IX	Profit / (Loss) before tax (VII + VIII)	20.41	14.09	(112.86)	3,649.90	20.48	14.15	(112.83)	3,650.09
X	Tax Expense:								
	i. Current Tax	-	(41.20)	-	116.45	-	(41.20)	-	116.45
	ii. Deferred Tax [Refer Note 3]	4.94	(2.12)	6.98	594.01	4.94	(2.12)	6.98	594.01
	iii. (Excess) / Short provision of tax of earlier years	-	(8.98)	-	(8.98)	-	(8.98)	-	(8.98)
	Total Tax Expense	4.94	(52.30)	6.98	701.48	4.94	(52.30)	6.98	701.48
XI	Profit / (Loss) for the period from continuing operations after tax (IX - X)	15.47	66.39	(119.84)	2,948.42	15.54	66.45	(119.81)	2,948.61
XII	Profit / (Loss) for the period from discontinued operations					- *	0.01	- *	0.02
XIII	Tax expense of discontinued operations					-	-	-	-
XIV	Profit / (Loss) for the period from discontinued operations after tax (XII - XIII)					- *	0.01	- *	0.02
XV	Profit / (Loss) for the period after tax (XI + XIV)	15.47	66.39	(119.84)	2,948.42	15.54	66.46	(119.81)	2,948.63
XVI	Other Comprehensive Income								
	A. Items that will not be reclassified to profit or loss								
	- Fair value changes on Equity Instruments through Other Comprehensive Income	96.61	0.97	47.71	183.33	96.61	0.97	47.71	183.33
	- Remeasurement Gain / (Loss) on Defined Benefit Plans	0.26	(0.36)	0.32	1.02	0.26	(0.36)	0.32	1.02
	- Income tax relating to above	(7.78)	(3.08)	(0.08)	(8.52)	(7.78)	(3.08)	(0.08)	(8.52)
	- Share of Other Comprehensive Income of Associates (net of tax)					-	(0.03)	-	(0.07)
	B Items that will be reclassified to profit or loss								
	- Fair Value changes of investments in Bonds	4.53	(5.36)	-	(5.36)	4.53	(5.36)	-	(5.36)
	- Exchange differences on translation of discontinued operations					- *	- *	- *	- *
	- Income tax relating to above	(0.58)	0.98	-	0.98	(0.58)	0.98	-	0.98
	Total Other Comprehensive Income	93.04	(6.85)	47.95	171.45	93.04	(6.88)	47.95	171.38
XVII	Total Comprehensive Income for the period (XV + XVI)	108.51	59.54	(71.89)	3,119.87	108.58	59.58	(71.86)	3,120.01

* denotes amount less than ₹ 1 lakh

	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
i	Net Profit / (Loss) attributable to :								
	a. Owners of the Company	15.47	66.39	(119.84)	2,948.42	15.54	66.46	(119.81)	2,948.63
	b. Non-Controlling interests					- *	- *	- *	- *
ii	Other Comprehensive Income attributable to :								
	a. Owners of the Company	93.04	(6.85)	47.95	171.45	93.04	(6.88)	47.95	171.38
	b. Non-Controlling interests					- *	- *	- *	- *
iii	Total Comprehensive Income attributable to :								
	a. Owners of the Company	108.51	59.54	(71.89)	3,119.87	108.58	59.58	(71.86)	3,120.01
	b. Non-Controlling interests					- *	- *	- *	- *
XVIII	Paid up Equity Share capital (Face Value ₹ 2 each)	41.31	41.31	41.31	41.31	41.31	41.31	41.31	41.31
XIX	Other Equity				1,804.92				1,832.65
XX	Earnings per equity share of ₹ 2 each (for continuing operations)								
	Basic (in ₹)	0.75	3.21	(5.80)	142.76	0.75	3.22	(5.80)	142.77
	Diluted (in ₹)	0.75	3.21	(5.80)	142.76	0.75	3.22	(5.80)	142.77
XXI	Earnings per equity share of ₹ 2 each (for discontinued operations)								
	Basic (in ₹)					- #	- #	- #	- #
	Diluted (in ₹)					- #	- #	- #	- #
XXII	Earnings per equity share of ₹ 2 each (for continuing and discontinued operations)								
	Basic (in ₹)	0.75	3.21	(5.80)	142.76	0.75	3.22	(5.80)	142.77
	Diluted (in ₹)	0.75	3.21	(5.80)	142.76	0.75	3.22	(5.80)	142.77

* 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		Year Ended		Quarter Ended		Year Ended	
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1. Segment Revenue (net sales/income from each segment)								
a. Real Estate	65.42	3.17	138.70	229.27	65.42	3.17	138.70	229.27
b. Polyester	374.07	369.63	351.11	1,414.19	374.07	369.63	351.11	1,414.19
c. Retail / Textile	11.48	7.85	8.20	45.02	11.48	7.85	8.20	45.02
Net Sales/Income from Operations	450.97	380.65	498.01	1,688.48	450.97	380.65	498.01	1,688.48
2. Segment Results - Profit/ (Loss) before Tax and Finance cost								
a. Real Estate	13.94	(5.10)	16.72	47.15	13.94	(5.10)	16.72	47.15
b. Polyester	3.55	3.91	(8.33)	(36.86)	3.55	3.91	(8.33)	(36.86)
c. Retail / Textile	2.08	0.88	1.00	8.27	2.08	0.88	1.00	8.27
Total	19.57	(0.31)	9.39	18.56	19.57	(0.31)	9.39	18.56
Add / (Less) : i. Finance Costs	(5.58)	(5.19)	(114.64)	(326.35)	(5.58)	(5.19)	(114.64)	(326.35)
Add / (Less) : ii. Unallocable Income / (Expense) - Net	6.42	19.59	(7.61)	11.82	6.42	19.59	(7.61)	11.82
Add / (Less) : iii. Exceptional items	-	-	-	3,945.87	-	-	-	3,945.87
Add / (Less) : iv. Share of profit/(loss) of associates					0.07	0.06	0.03	0.19
Profit / (Loss) before tax from continuing operations	20.41	14.09	(112.86)	3,649.90	20.48	14.15	(112.83)	3,650.09
Profit / (Loss) before tax from discontinued operations					-	0.01	-	0.02
Total Profit / (Loss) before Tax	20.41	14.09	(112.86)	3,649.90	20.48	14.16	(112.83)	3,650.11
3. Segment Assets								
a. Real Estate	586.46	621.14	1,125.03	621.14	586.46	621.14	1,125.03	621.14
b. Polyester	610.29	558.37	655.86	558.37	610.29	558.37	655.86	558.37
c. Retail / Textile	1.14	0.37	1.37	0.37	1.14	0.37	1.37	0.37
d. Textile Discontinued Operations (Foreign Subsidiary)					0.99	1.01	1.01	1.01
e. Unallocated	1,467.38	1,378.51	1,022.89	1,378.51	1,468.55	1,379.61	1,023.90	1,379.61
Total	2,665.27	2,558.39	2,805.15	2,558.39	2,667.43	2,560.50	2,807.17	2,560.50
4. Segment Liabilities								
a. Real Estate	287.80	306.00	328.24	306.00	287.80	306.00	328.24	306.00
b. Polyester	399.95	387.18	376.02	387.18	399.95	387.18	376.02	387.18
c. Retail / Textile	11.24	6.36	11.39	6.36	11.24	6.36	11.39	6.36
d. Textile Discontinued Operations (Foreign Subsidiary)					0.93	0.95	0.97	0.95
e. Unallocated	11.53	12.62	3,435.03	12.62	11.53	12.62	3,435.03	12.62
Total	710.52	712.16	4,150.68	712.16	711.45	713.11	4,151.65	713.11
Net Capital Employed (3-4)	1,954.75	1,846.23	(1,345.53)	1,846.23	1,955.98	1,847.39	(1,344.48)	1,847.39

THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

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 August 1, 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 figures for the quarter ended March 31, 2024 as reported in these financial results are balancing figures between the audited figures for the full financial year ended March 31, 2024 and published year to date figures upto the end of the third quarter of the financial year ended March 31, 2024, which were subjected to limited review. The unaudited financial results for the quarter ended June 30, 2024 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, fourth phase and fifth phase were received during the year ended March 31, 2019, March 31, 2020, March 31, 2022, March 31, 2023 and March 31, 2024, 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. 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 ended March 31, 2024, 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 effective income tax rate changes. In absence of any binding agreement or convincing evidence that future taxable profits will be available, deferred tax assets on unused tax losses as available as at the quarter ended June 30, 2024 have not been recognised.
4. 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'.
5. The Company on July 18, 2024, has executed the Share Purchase, Subscription and Shareholder's Agreement ("SPPSA") along with the Power Purchase Agreement and Option Agreement ("Transaction Documents") to acquire up to 26% equity stake in one or more tranches in AMP Energy C&I Twenty Seven Private Limited (a wholly owned subsidiary of AMP Energy C & I Private Limited), for setting up captive solar power project in Maharashtra.
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 transactions, 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 had filed an appeal with Securities Appellate Tribunal (SAT) against the aforesaid SEBI Order and obtained a stay on operation of the said Order on November 10, 2022. Though the hearings on the subject matter were concluded, in the wake of retirement of Hon'ble Presiding Officer, the matter is being freshly heard before a newly constituted bench and now it is adjourned to September 2, 2024.

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

Mumbai: August 1, 2024

NUSLI N. WADIA
CHAIRMAN
(DIN-00015731)