since 1879

BOMBAY DYEING

November 13, 2018

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 500020

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block,
Bandra-Kurla Complex, Bandra(E),
Mumbai – 400 051
NSE Symbol: BOMDYEING

Dear Sirs,

SUB: OUTCOME OF THE BOARD MEETING OF THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED HELD ON 13TH NOVEMBER, 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. 13th November, 2018, considered and approved the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September, 2018.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 2.45 p.m.

Pursuant to Regulation 33 of the Listing Regulations, statements showing Unaudited Financial Results for the second quarter and half year ended 30th September, 2018 alongwith Limited Review Report thereon are enclosed herewith for your information and record.

Further, in accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing Extract of Unaudited Financial Results for the second quarter and half year ended 30th September, 2018.

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 – 400013.

Central Depository Services (India) Ltd.,
Phiroze Jeejeebhoy Towers, 16th Floor,
Dalal Street,
MUMBAI – 400023.

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,
14th Floor, 388, Greenwich Street,
New York, NY (USA) 10013.

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

BANSI S. MEHTA & CO.
CHARTERED ACCOUNTANTS

Bansi S. Mehta
(Chief Mentor)

D. I. SHAH
K. R. GANDHI (Ms.)
D. R. DESAI (Ms.)
P. H. CLERK
M. V. SHAH
A. A. AGRAWAL (Ms.)
A. A. DESAI
H. G. BUCH
Y. A. THAR
R. G. DOSHI
A. B. AGRAWAL
U. A. SHAH (Ms.)

Admn. Off. :
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REVIEW REPORT
To The Board of Directors,
THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED** ("the Company") for the quarter and half-year ended September 30, 2018. The Statement has been prepared by and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Listing Regulations"), which has been initialed by us for identification purposes.

The Statement which is the responsibility of the Company's Management, 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 and has been reviewed by the Audit Committee and approved by the Board of Directors, in their respective meetings held on November 13, 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the applicable Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 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.

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

Other matter

The comparative financial information of the Company for the immediately preceding quarter ended June 30, 2018, corresponding quarter and year to date from April 1, 2017 to September 30, 2017 were reviewed by predecessor auditor and the financial statements of the Company for the year ended March 31, 2018 were audited by predecessor auditor who expressed an unmodified opinion on those financial information and financial statements on August 7, 2018, November 8, 2017 and May 14, 2018 respectively.

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



PARESH H. CLERK
Partner
Membership No. 36148

PLACE : Mumbai
DATED : November 13, 2018

THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

CIN : L17120MH1879PLC000037

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

₹ in crores (except EPS)

	PARTICULARS	(1) Quarter Ended 30.09.2018 (Unaudited)	(2) Quarter Ended 30.06.2018 (Unaudited)	(3) Quarter Ended 30.09.2017 (Unaudited)	(4) Half Year Ended 30.09.2018 (Unaudited)	(5) Half Year Ended 30.09.2017 (Unaudited)	(6) Year Ended 31.03.2018 (Audited)
1	Revenue from Operations	832.62	397.46	690.22	1,230.08	1,313.08	2,692.75
2	Other Income	10.66	12.85	19.40	23.51	34.87	51.25
3	**Total Income (1 + 2)**	843.28	410.31	709.62	1,253.59	1,347.95	2,744.00
4	Expenses:						
	(a) Cost of Materials Consumed	319.11	283.49	229.92	602.60	459.99	968.27
	(b) Purchase of Stock-in-trade	62.17	40.25	33.30	102.42	72.64	164.52
	(c) Change in Inventories of Finished Goods, Work-in progress and Stock-in-trade	(87.68)	(150.60)	10.31	(238.28)	85.27	12.03
	(d) Excise Duty	-	-	-	-	30.43	30.43
	(e) Employee Benefits Expense	21.93	23.25	22.43	45.18	46.35	87.31
	(f) Finance Costs	106.22	97.49	111.22	203.71	211.99	407.56
	(g) Depreciation and Amortisation expenses	7.48	7.38	7.54	14.86	15.03	29.88
	(h) Other Expenses	159.46	194.07	286.28	353.53	383.05	853.56
	Total expenses	588.69	495.33	701.00	1,084.02	1,304.75	2,553.56
5	Profit / (Loss) before exceptional items and tax (3 - 4)	254.59	(85.02)	8.62	169.57	43.20	190.44
6	Exceptional items	8.31	10.57	(44.17)	18.88	17.12	153.25
7	Profit / (Loss) before tax (5 - 6)	246.28	(95.59)	52.79	150.69	26.08	37.19
8	Tax expense:						
	(i) Current tax	-	-	-	-	6.00	-
	(ii) (Excess)/ Short provision of tax of earlier years	-	(1.85)	-	(1.85)	-	2.78
	Total tax expenses	-	(1.85)	-	(1.85)	6.00	2.78
9	Profit / (Loss) for the period after tax (7 - 8)	246.28	(93.74)	52.79	152.54	20.08	34.41
10	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	(71.62)	223.24	320.24	151.62	353.12	280.54
	- Actuarial (loss)/gain on defined benefit obligation	(0.25)	(0.21)	(0.55)	(0.46)	(0.18)	5.36
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	0.04	0.05	0.12	0.09	0.04	(1.14)
		(71.83)	223.08	319.81	151.25	352.98	284.76
11	Total comprehensive income for the Period (9 + 10)	174.45	129.34	372.60	303.79	373.06	319.17
12	Paid up Equity Share Capital (Face Value of (₹) 2 each)	41.31	41.31	41.31	41.31	41.31	41.31
13	Other Equity						595.34
14	Earnings per equity share of (₹) 2 each						
	Basic (₹)	11.92	(4.54)	2.56	7.39	0.97	1.67
	Diluted (₹)	11.92	(4.54)	2.56	7.39	0.97	1.67

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

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

₹ in crores

		Quarter Ended 30.09.2018 (Unaudited)	Quarter Ended 30.06.2018 (Unaudited)	Quarter Ended 30.09.2017 (Unaudited)	Half Year Ended 30.09.2018 (Unaudited)	Half Year Ended 30.09.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
1.	Segment Revenue (net sales/income from each segment)						
(a)	Real Estate	356.33	11.77	321.58	368.10	556.05	1,182.91
(b)	Polyester	407.99	338.58	308.23	746.57	636.50	1,251.95
(c)	Retail / Textile	68.30	47.11	60.41	115.41	120.53	257.89
	Net Sales/Income from Operations	832.62	397.46	690.22	1,230.08	1,313.08	2,692.75
2.	Segment Results - Profit/ (Loss)						
(a)	Real Estate	340.70	1.97	147.13	342.67	252.76	586.43
(b)	Polyester	15.37	14.21	16.94	29.58	3.94	39.68
(c)	Retail / Textile	3.38	(4.04)	3.14	(0.66)	(8.42)	(14.40)
	Total	359.45	12.14	167.21	371.59	248.28	611.71
Less:	(i) Net Interest expense	(104.67)	(99.04)	(112.27)	(203.71)	(213.94)	(412.51)
Less:	(ii) Other un-allocable expenditure net of un-allocable income	(0.19)	1.88	(46.32)	1.69	8.86	(8.76)
	(iii) Exceptional Item - Allowance for doubtful debts / advances	(8.31)	(10.57)	44.17	(18.88)	(17.12)	(153.25)
Total Profit/ (Loss) before Tax		246.28	(95.59)	52.79	150.69	26.08	37.19
3.	Segment Assets						
(a)	Real Estate	2,432.24	1,941.43	1,895.13	2,432.24	1,895.13	2,187.39
(b)	Polyester	654.77	692.80	630.36	654.77	630.36	657.49
(c)	Retail / Textile	91.32	75.99	291.06	91.32	291.06	70.49
(d)	Unallocated	1,339.22	1,401.45	1,432.65	1,339.22	1,432.65	1,222.96
	Total	4,517.55	4,111.67	4,249.20	4,517.55	4,249.20	4,138.33
4	Segment Liabilities						
(a)	Real Estate	1,856.78	1,735.59	394.50	1,856.78	394.50	280.19
(b)	Polyester	375.41	366.03	262.47	375.41	262.47	358.91
(c)	Retail / Textile	88.38	67.55	264.13	88.38	264.13	55.43
(d)	Unallocated	3,054.65	2,949.74	2,567.47	3,054.65	2,567.47	2,807.16
	Total	5,375.22	5,118.91	3,488.57	5,375.22	3,488.57	3,501.69

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS

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

₹ in crores

	Particulars	As on 30.09.2018 (Unaudited)	As on 31.03.2018 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	544.47	552.17
	(b) Capital work-in-progress	71.53	74.04
	(c) Investment Property	3.64	3.68
	(d) Intangible assets	0.17	0.11
	(e) Investment in Associate and Joint Venture	0.90	0.90
	(f) Financial Assets		
	(i) Investments	1,100.97	949.34
	(ii) Loans	0.13	0.13
	(iii) Others	38.63	42.26
	(g) Deferred tax assets (net)	-	-
	(h) Other non-current assets	65.82	72.12
	Sub-total-Non-current assets	**1,826.26**	**1,694.75**
2	**Current assets**		
	(a) Inventories	2,196.89	409.00
	(b) Financial Assets		
	(i) Trade receivables	206.27	212.36
	(ii) Cash and cash equivalents	7.02	14.15
	(iii) Bank Balances other than (ii) above	84.93	119.23
	(iv) Loans	0.71	1.86
	(v) Others	8.07	1,512.20
	(c) Current Tax Assets (Net)	60.07	54.85
	(d) Other current assets	127.33	119.93
	Sub-total-Current assets	**2,691.29**	**2,443.58**
	Total - Assets	**4,517.55**	**4,138.33**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	(a) Equity Share capital	41.31	41.31
	(b) Other Equity (*)	(898.98)	595.34
	Sub-total-Shareholder's Fund	**(857.67)**	**636.65**
2	**LIABILITIES**		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,574.95	2,312.45
	(ii) Other financial liabilities	9.55	15.16
	(b) Provisions	23.18	16.22
	Sub-total-Non-current liabilities	**2,607.68**	**2,343.83**
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	541.95	414.83
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	10.72	2.02
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	421.40	349.09
	(iii) Other financial liabilities	33.20	93.35
	(b) Other current liabilities	1,711.37	251.79
	(c) Provisions	48.90	46.77
	(d) Current Tax liabilities (net)	-	-
	Sub-total-Current liabilities	**2,767.54**	**1,157.85**
	Total - Equity and Liabilities	**4,517.55**	**4,138.33**

* Please refer Note 3 of unaudited financial results for the Half Year ended 30th September, 2018 highlighting onetime adjustment to Retained Earnings of ₹ 1773.23 crore as on 1st April, 2018 as required by Ind AS 115 revenue recognition. Had the Company continued to follow POCM basis accounting as in past years, the other equity as on 30th September, 2018 would stand increased by ₹ 2309.57 crore and would have been reported as a positive of ₹ 1140.59 crore (31st March,2018 ₹ 595.34 crore).



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 HALF YEAR ENDED 30TH SEPTEMBER, 2018

NOTES -

1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 13th November, 2018. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The unaudited financial results for the quarter and half year ended 30th September, 2018 have been subjected to limited review by the Statutory Auditors who have expressed an unmodified opinion.

2 Since the nature of real estate activities being carried out by the Company are such that profits/ losses from these transactions do not necessarily accrue evenly over the year, results of a quarter and half year may not be representative of profits / losses for the year.

3(a) The Ministry of Corporate Affairs vide notification dated 28th March, 2018 has made Ind AS 115 "Revenue from Contracts with Customers" applicable w.e.f. 1st April, 2018. The Company has opted to apply the modified retrospective approach to contracts which were not completed as on 1st April, 2018 and the cumulative effect of applying this standard is recognized at the date of initial application i.e. 1st April, 2018 by reducing the opening balance of Retained Earnings by ₹ 1773.23 crore as per the requirements of the Ind AS 115 pertaining to recognition of revenue based on satisfaction of performance obligation at a point in time. Revenue on such contracts would be recognised on its completion, that is, upon receipt of Occupation Certificate; corresponding profits would get reported to profit and loss.

3(b) The following table summarises the impact of Ind AS 115 on the financial results for the quarter and half year ending 30th September,2018.

Particulars	Quarter ended 30/09/2018 (as reported)	Ind AS 115 impact for the Quarter ended 30/09/2018	Quarter ended 30/09/2018 (POCM Basis)	Quarter ended 30/09/2017 (POCM Basis) *
Total Income(₹ in crores)	843.28	194.88	1,038.16	709.62
Profit before Tax (₹ in crores)	246.28	113.89	360.17	52.79
EPS (₹ per share)	11.92	5.52	17.44	2.56

Particulars	Half Year ended 30/09/2018 (as reported)	Ind AS 115 impact for the Half Year ended 30/09/2018	Half Year ended 30/09/2018 (POCM Basis)	Half Year ended 30/09/2017 (POCM Basis) *
Total Income(₹ in crores)	1,253.59	449.71	1,703.30	1,347.95
Profit before Tax (₹ in crores)	150.69	266.34	417.03	26.08
EPS (₹ per share)	7.39	12.89	20.28	0.97

* Under modified retrospective approach, the comparatives for the previous period figures are not required to be restated and hence, the same are not comparable with the figures for the current period, as reported.

4 The Company has reported an exceptional items of ₹ 18.88 crores (2017-18 : ₹ 17.12 crores) towards the provision made for the advances given to the subsidiary P. T. Five Star Textile, Indonesia (PTFS).

5 The Board of Directors of the Company vide their meeting dated 1st August 2018 has initiated a proposal of demerger of the Real Estate business undertaking of Scal Services Limited with the Company and the company has filed an application with National Company Law Tribunal for consideration and direction in this regard.

6 Previous period figures have been regrouped / reclassified wherever found necessary, to conform to current period classification.

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

NUSLI N. WADIA
CHAIRMAN
(DIN-00015731)

Mumbai: 13th November, 2018

BANSI S. MEHTA & CO. MUMBAI CHARTERED ACCOUNTANTS