28th July, 2020

BSE Limited
PhirozeJeejeebhoy 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: Disclosure of material impact of COVID -19 pandemic on the Company.

This with reference to our letter dated 13th June 2020 to exchanges and SEBI Circular No. SEBI/HO/CFD/CMDl/CIR/P/2020/841 dated 20th May 2020 and in line with the requirements of Regulation 30 of the Listing Regulations, please find below detailed disclosure pertaining to the material impact of Corona Virus Disease ("COVID-19") pandemic on the Company:

1. Impact of the COVID-19 pandemic on the business:

The current circumstances are very fluid and it is not possible to estimate the impact on our business at this point in time. The Company will continue to monitor all changes as the situation evolves. The Company has been taking precautionary measures to protect the business and employees.

2. Ability to maintain operations including the factories/units/office spaces functioning and closed down:

In the light of the COVID-19 epidemic which has been declared a pandemic, Critical response teams have been setup across the organization to plan scenarios and respond in an agile manner to rapidly changing situation.

To ensure the safety and well-being of the employees, all recommended precautions against COVID-19 have been taken, which includes work from home policy for eligible employees, restrictions on travel, minimizing contacts in public, health advisory to employees following State and Central government directives issued in this regard from time to time.

3. Schedule, if any, for restarting the operations:

a) PSF Division: Company has started its production at its Patalganga plant in the first week of June '2020 in a phased manner.

b) Retail Business Division: In some cities few shops are now opened on trial basis but the footfall is still very low.

c) Real Estate Division: In accordance with Chief Minister's Order, construction works can only be carried out by labour lodging at site and after an initial quarantine period. With limited on site accommodation and no mass transit labour resources continue to be restricted.

4. Steps taken to ensure smooth functioning of operations:

a) PSF Division: All the facilities at plant have been sanitized so that our people are safe and secure. All safety protocols of temperature sensing, wearing of safety gears (masks), social distancing; sanitizing and washing hands are being adhered to strictly. The restart of the operations has been done in a phased manner with reduced employee strength at the plant. A section of the employees will continue to work from home wherever feasible. Production ramp up will be based on current inventory levels and estimation of demand.

b) Retail Business Division: Company has prepared the internal SOP for its Retail stores to follow when its operations start post lockdown. This SOP outlines the precautions to be taken every day to ensure safe and hygienic shopping experience for the consumers.

c) Real Estate Division: Detailed SOP is followed for all staff and labour. Daily temperature is taken and doctor visits twice in a week for labour. Majority of staff are on Work from Home and those attending office follow SOP.

5. Estimation of the future impact of COVID-19 on its operations:

Considering the fact that the situation is exceptional and is changing constantly, the Company is not in a position to gauge with certainty, the future impact on its operations. However, the Company is gearing up to adapt to the changing business environment and respond suitably to fulfil the needs of its stakeholders.

6. Details of impact of COVID-19 on the Company:

a) Capital and Financial resources: The Reserve Bank of India has allowed moratorium upto Aug '20 to enable the corporates to tide over the financial crisis which has hit the entire economy due to complete lockdown. However, with gradual unlocking of economy, commencement of our factory operations from 1st week of June and the likely improvement in the business scenario over the period of time, the company will be able to manage with the available capital and financial resources.

b) Profitability: The Plant of PSF division was closed from 25th March'20 and the manufacturing operations resumed only from 1st week of June. Real estate site office is opening up slowly. The full extent to which the pandemic will impact the profitability of the Company cannot be reasonably ascertained and will depend on how COVID-19 situation evolves over a period of time.

c) Liquidity position: The Company has adequate liquidity in the form of working capital limits from the banks, liquid investments and other assets which can be easily monetized in case the need arises.

d) Ability to service debt and other financing arrangements: The Company has applied for moratorium in the payment of principal and interest and other working capital facilities from the lenders in line with RBI circulars to tide over the present situation. With improvement in overall economic scenarios, the company should be able to service the debt and other financing obligations.

e) **Internal financial reporting and control:** The internal controls, which were managed manually earlier, are managed through approvals vide online systems, emails etc.

f) **Supply chain:** ICC project is largely complete however some specific materials are delayed due to restricted movement over international borders.

g) **Demand for its products:** Due to COVID-19, there has been an overall decrease in demand. However the full extent to which the pandemic will impact the demand for the Company's products cannot be reasonably ascertained and will depend on how COVID-19 situation evolves over a period of time.

7. Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on Company's business:

Real estate Contracts/Consultant staff are furloughed and on lock down. Mobilizing the key staff will take place only after further lifting of restrictions by Chief Minister.

8. Annual Audited Accounts:

The Company publishes its annual audited results in the month of May of every year. However, due to the current situation the Board meeting to consider the Audited Results for the FY 2019-20 was held on 9th June, 2020.

9. Other relevant material updates about the Company's business:

None

Kindly take the above information on record.

Yours faithfully,

For **The Bombay Dyeing and Manufacturing Company Limited**

SANJIVE ARORA
Digitally signed by SANJIVE ARORA
Date: 2020.07.28 13:31:36 +05'30'

Sanjive Arora
Company Secretary
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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.,
PhirozeJeejeebhoy Towers, 16th Floor,
Dalal Street,
Mumbai- 400 023

Bourse de Luxembourge,
Societe de La Bourse de Luxembourg,
SocieteAnonyme, 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 KFin Technologies Pvt. Ltd.
Selenium Building, Tower B, Plot 31-32,
Financial District, Nanakramguda,
Serilingampally,
Hyderabad - 500 032