

TRANSCRIPT OF THE 145TH ANNUAL GENERAL MEETING OF THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED HELD ON WEDNESDAY, 13TH AUGUST, 2025 AT 3.30 P.M. THROUGH VIDEO CONFERENCE.

The following Directors were present:

- Mr. Nusli N. Wadia, Chairman
- Mr. Jehangir N. Wadia, Vice Chairman
- Mr. Ness N. Wadia
- Mr. Sujal Shah, Chairman of the Audit Committee
- Mr. Rajesh Batra, Chairman of the Nomination and Remuneration Committee
- Mr. Sunil S. Lalbhai, Chairman of the Stakeholders Relationship Committee
- Dr. (Mrs.) Minnie Bodhanwala
- Mr. Natarajan Venkataraman
- Mr. Varun Berry
- Mr. Srinivasan Vishwanathan
- Dr. Yashwant Shankarrao Patil Thorat

Others present:

- Mr. Paresh H. Clerk from M/s Bansi S. Mehta & Co., Statutory Auditors
- Mr. Punit Dave from M/s D. C. Dave & Co., Cost Auditors
- Mr. Piyush Bhandari from M/s PKF Sridhar & Santhanam LLP, Internal Auditors
- Ms. Shalini Bhat from M/s Parikh & Associates, Secretarial Auditors
- Mr. Mitesh Dhabliwala, Scrutinizer, from M/s Parikh & Associates
- Mr. Rajnesh Datt, Manager
- Mr. Khiroda Jena, Chief Financial Officer & Chief Risk Officer
- Mr. Vinay Singh Kushwaha, Chief Operating Officer – BR
- Mr. Sanjive Arora, Company Secretary

Moderator:

Dear Shareholders, Good afternoon and welcome to the 145th Annual General Meeting (AGM) of The Bombay Dyeing and Manufacturing Company Limited through video conference. We have with us in this meeting Mr. Nusli N. Wadia, Chairman, Directors of the Company, Manager, Chief Financial Officer & Chief Risk Officer, Chief Operating Officer (BR) and the Company Secretary. We also have with us representatives of the Statutory Auditors, Cost Auditors, Secretarial Auditors and Scrutinizer of the Company.

For the smooth conduct of the meeting, the Members will be on the mute mode during the meeting. Audio and video will be enabled for those who have pre-registered with the Company to speak during the AGM. Please note that as per the



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requirements, the proceedings of the Annual General Meeting will be recorded and made available on the website of the Company. I now hand over the proceedings to Mr. Nusli N. Wadia, Chairman of the Company. Over to you Sir.

Chairman:

Thank you. I welcome all the Members to the 145th AGM being conducted through video conferencing. Live streaming of this meeting is being broadcast on the NSDL website. The Company Secretary has confirmed that the requisite quorum of Members, as prescribed under the law is present. The Company has taken requisite steps to enable Members to participate and vote on the items specified in the notice of the AGM. The Statutory Registers required to be kept for inspection during the AGM are available for inspection for Members on the NSDL website.

The Notice of the 145th AGM and Annual Report for the Financial Year 2024-25 were sent by e-mail to the Members whose e-mail IDs are registered with the Company or the Depository Participant(s). For Members whose e-mail IDs are not registered, a letter has been sent providing the web link to access the Company's Annual Report for FY 24-25 and the Notice of the AGM. Further, the Annual Report is available on the website of the Company, Stock Exchanges and NSDL.

Since the Notice, Directors' Report and Financial Statements have already been circulated to the Members, I take these documents as read. There are no comments or qualifications in the Report of the Statutory Auditors for the Financial Year 24-25 and the Auditor's Report is therefore taken as read.

Moderator:

Thank you Sir. May I request the Chairman, to deliver his speech now.

Chairman:

On the occasion of the 145th AGM, I would like to welcome all of you who are joining us in this AGM.

This meeting is being conducted through video conferencing as per circulars issued by the Ministry of Corporate Affairs and SEBI. This virtual access enables Members to participate in the meeting, regardless of their location.

I will just give you a short brief, the business outlook. India's housing market is undergoing a decisive shift, with luxury homes leading demand. In our core sector, the market – the Bombay Metropolitan Region, rising incomes and expanding base of ultra-high-net-worth buyers, and the RBI's repo rate cuts since February have strengthened premium housing demand. Massive infrastructure projects such as Atal Setu, Navi Mumbai International Airport, and the Sewri-Worli Elevated Corridor, and



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Mumbai Metro expansions will further enhance connectivity, reduce travel time, and boost real estate demand in prime micro areas.

Against this backdrop, the Company has sharpened its focus on real estate while also pursuing profitable growth in Polyester and Retail. Across all divisions, the strategy is anchored in efficiency, high-margin products, sustainability and brand strength.

I would now like to just brief you on the operational performance of the various divisions. The Real Estate division has completed four landmark Bombay projects – Springs, Axis Bank at Worli, 1 and 2 ICC at the Island City Centre. We have sold all the units at ICC 1 & 2 over the past two years, reflecting robust market demand and strong brand positioning. With proven execution capabilities, the Company is now developing Phase 3 of ICC, 1.2 million sq. ft. out of the total of 3.5 million sq. ft., with further phases planned soon. Joint development and other opportunities are being evaluated to expand the portfolio available to us.

The Polyester division maintained 86.3% capacity utilisation versus the industry of ~80%, achieving revenues of Rs. 1,457.86 crore versus Rs. 1,414.19 crore last year and delivering a surplus of Rs. 27.46 crore versus a loss of Rs. 36.86 crore last year. Improved price realisations, cost reduction initiatives, and efficiency gains drove profitability. The division is now focused on higher margins, sustainable and specialty products such as Optical & Technical fibres and Super microfibres. New regulations mandating recycled PET in beverage packaging are expected to drive demand for virgin PSF, a segment where the Company is a leader.

In Retail, we recorded Rs. 47.47 crore versus Rs. 45 crore last year, operating on a lean, low working capital model while expanding distributor and retail network. With steady demand in the home segment particularly for bed and bath, the focus remains on product mix, enhancement of efficiency and sustained profitability.

Leveraging our strong brand equity, proven execution capabilities, operational efficiency and a clear growth, the Company is well-positioned to capitalize on opportunities in real estate, higher value polyester products, and expanding textiles, driving long-term value for shareholders.

The Directors have recommended a 60% dividend on the equity share capital and 8% dividend on the outstanding Preference Shares, subject to your approval.

Mr. Jehangir Wadia and Dr. Yashwant Shankarrao Patil Thorat joined the Board w.e.f. 12th November, 2024. Their appointment already has the Members' approval via Postal Ballot. Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Mr. Jehangir Wadia, as a Vice-Chairman of the Company with effect from 8th August, 2025.



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Mr. Khiroda Jena was appointed as a Chief Financial Officer & Chief Risk Officer of the Company with effect from 19th August, 2024.

Mr. Rajnesh Datt has been elevated as the Manager of the Company with effect from 4th February, 2025 and his appointment was also approved by Members via Postal Ballot.

Before I close, may I offer my sincere thanks to all the Shareholders for their trust and the Board for their continuing support. Thank you.

Moderator:

Thank you Sir. The next item on the agenda is shareholders' speech.

Chairman:

We have received requests from 46 Members. I would request them to adhere to the stipulated time. 9 Members had sent in their queries. The queries have been formally responded by the Company. We will also respond to the questions that we have received today within the shortest possible time. We can now invite these shareholders to speak.

Moderator:

Sure Sir. We will now begin the question and answer session. I now invite our first speaker, Mr. Jaydip Bakshi, to kindly unmute your audio and video. May I request the participants to restrict your questions to 3 minutes, please.

Mr. Jaydip Bakshi:

A very Good afternoon, Chairman and Board of Directors. Myself, Jaydip Bakshi, connecting from the city of Kolkata. First, initially, I convey my thanks to our Company Secretary, Mr. Sanjive Arora ji for giving me an opportunity to express my view and also to the entire secretarial team for conducting this video conference in a smooth manner and also to our moderators and also for presenting a detailed and informative annual report. Sir, you shared much about our business outlook of our Company and myself proud to be part of Bombay Dyeing which is an iconic brand. Sir, just want to know what is the progress of our real estate division of the third phase of the ICC and continue more such projected upgradation of customers towards the premium housing and desirable homes for coming years and transform the Mumbai skyline. Sir, our Polyester division has also achieved the revenue on the higher side on year-on-year basis due to price realization. What is our future thoughts, kindly share. And congrats for the Retail business and Home and You achieving growth in the revenue. And any talent, latest technology are we



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implementing for growth and improved efficiency, kindly share. And effect of increased cost on Company's margins? That is all from my side and support all the resolutions and wish the Company all the best in the coming years. Thank you, sir.

Moderator:

Thank you. I now invite our next speaker Mr. Manoj Kumar Gupta to kindly unmute your audio and video.

Mr. Manoj Kumar Gupta:

Good afternoon. Namaskar. Respected Chairman, Board of Directors, fellow shareholders, my name is Manoj Kumar Gupta. I have joined this meeting from my residence, City of Joy, Kolkata. I will also send you the questions because I have full trust on your Company Secretary. He sent the reply properly after got my question. I will not take much time. I wish to Mr. Jeh Wadia, has become the Vice Chairman. I believe that he will fulfill your vision to take the Company on new height. And thanks for your dividend. And sir, your brand is very popular. Take the brand in future also in a right direction to return to the employees and investors. Sir, I will say one thing that "B" word is very suitable like Bengal and you because B for Britannia, B for Bombay Dyeing, B for Bombay Burmah, then why not B for bonus in Bombay Dyeing, sir? When you will consider bonus in the Bombay Dyeing? And sir, the rest of the questions to save the time, I will send by mail to you or other, Company Secretary and I believe that he will respond properly like the last four years he is sending and we have fulfilled. But I will tell you one thing that our balance sheet is so strong, profit is there, turnover is there, but no reflection in the stock market. Our share price is very low because compared to balance sheet, our share price should be more than Rs.800. When that reflection will be in the stock market, sir? With this I strongly support all the resolutions with the hope that when we meet next year under your able and dynamic leadership, our share price will be more than triple, sir. Thank you, sir. And I will send you the questions sir. Okay.

Moderator:

Thank you Mr. Gupta. I now invite our next speaker, Mr. Adil Polad Irani to kindly unmute your audio and video. May I request the participants to restrict their questions or comments to 3 minutes, please.

Mr. Adil Polad Irani

Thank you very much. I am a very proud shareholder of this Company. Thank you for the opportunity to speak, and thank you to the Wadia family that they are all together now and I am very proud that our Company is going from strength-to-strength, and I don't question what takes place, that is history. I wish the Company all success for future. And I mean, I don't know you may like it or not but this



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Bombay Dyeing, I mean, you can change it to something, Bombay Realty or Bombay Fast Forward. Again, I mean, if you change the name, there is nothing wrong basically. It is a hundred year old name. I mean, we are no longer doing this dyeing and manufacturing basically. So that is it. Thank you very much. Thank you for taking care of the Company and taking care of the shareholders.

Moderator:

Thank you Mr. Irani. I now invite our next speaker, Ms. H.S. Patel to kindly unmute your audio and video. May I also request the participants to restrict their questions or comments to 3 minutes, please.

Ms. Hutokshi Sam Patel:

Respected Chairman, this is the 145th AGM of the Company and today the share price quoted is Rs.168. Thank you for giving us dividend. Mr. Nusli Wadia sir, the Chairman of the Company, our Mr. Ness Wadia, Mr. Jehangir Wadia, the Vice Chairman. Very happy to know that Varun Berry is also included in our meeting from last year. And very happy to note that even our Mr. Thorat sir is included in this AGM. Thorat sir, he is the green revolution man. The CFO, Khiroda Jena, thank you for the annual report, and Sanjive Arora ji, thank you for giving me a chance to speak at the AGM and Chandresh Sharma also, he has been very helpful in allowing me to speak in this AGM.

Sir, I find that just a little our inventory level has gone a little up. As, I go on the balance sheet, I find the inventory level a little higher, 244 days last year it was, this year it is 254 days. If it can cut down a little? The investment level is also very high. It was very good to note that last year it was only Rs.72 crore, this year it is Rs.547 crore. However, I don't understand why the cash and bank balance has come down so very considerably, so much it has come down; Rs.423 crore it was last year, it has come down to Rs.65 crore this year, and Rs.55 crore was the cash balance last year, it has come down to Rs.33 crore this year. I don't know why it is so much. Anyway, the profit has also come down this year, Rs.2948 crores last year, this year it is Rs.490 crores only. Revenue is also down. Income is also down. This year something is down, down, down. Anyway, last year our EPS was also very high Rs.142.77, it has come down to Rs.23.73. The foreign exchange, we have used up Rs. 584 crores, the foreign exchange earnings we have only Rs. 452 crores. Anyway, I hope next year it will be much better and much finer side of Bombay Dyeing.

Sir, your products are just superb. Of course, you have utilized much of the cash balance savings of last year, that of your fine buildings that you have constructed, and may be next year we will see some better results for Bombay Dyeing. But the products that you make in Bombay Dyeing, the curtains, all the materials, everything is just superb, very nice, much better than what other companies make.



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Anyway, I thank you very much. I thank the Board and thank you very much, Mr. Varun Berry being on the Board, and Mr. Thorat. All the very best to all of you. All the employees have worked hard and please work more hard to give better result in the next year also. Thank you very much. All the very best. I am Mrs. Patel from Mumbai.

Moderator:

Thank you Ms. Patel. I now invite our next speaker Ms. Lekha Shah, to kindly unmute your audio and video.

Ms. Lekha Shah:

Thank you, sir. Respected Chairman sir, Board of Directors and my fellow members, good afternoon and regards to everyone. Myself, Lekha Shah from Mumbai. First of all, I would like to thank our Company Secretary, Sanjive Arora ji, especially Sunil ji, for giving me this opportunity and smooth process, where I am able to talk in front of you all in AGM. I found the AGM notice, and I am delighted to say it is so beautiful, full of colours, facts and figures in place.

Chairman Sir, your opening remarks, they are so insightful and comprehensive that you have already addressed everything I had in mind. Sir, may all your upcoming festivals be filled with joy and blessings, sir. Thanks for the dividend, sir. I have complete trust and faith in our Board of Directors and Chairman sir. Where there is trust, there is no question, sir. Sir, I hope the Company will continue video conference meeting in future. So I would like to say, I strongly and wholeheartedly support all the resolutions for today's meeting. Thank you, sir.

Moderator:

Thank you Ms. Shah. I now invite our next speaker, Ms. Prakashini Shenoy. Request you kindly unmute your audio and video.

Ms. Prakashini Shenoy:

Thank you, sir. Sir, I am Prakashini Ganesh Shenoy from Bombay. Respected Hon'ble Chairman, Mr. Wadia ji, other dignitaries on the Board and my fellow shareholders, good afternoon to all of you. I received the AGM report well in time, which is colourful, informative, transparent, and contains all the information sent for the corporate governance. I thank Mr. Sanjive Arora, Company Secretary, Mr. Sharma and Sunil for the same. I should not forget to thank them once again for reminding me of today's meeting without which I wouldn't be in a position to speak. Thank you all three of you once again.



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The Chairman has given a beautiful picture regarding the Company and its working in all its parameters. Thank you Chairman sir. At the outset, I am thankful to the Board for recommending dividend for the Financial Year 24-25. I am also glad to note that this Company has done robust performance in the field of revenue, sales, PAT, PBT, etc.

Now, my questions. What is the future plan of the Company? And my next question is, how are we planning for digital India? Chairman sir, last but not the least, my honest request to you, please continue with VC as told by my previous speaker, Ms. Lekha Shah. I also join her and request you personally to please continue with VC so that people all over will have an opportunity to express their views. I wish the Company good luck for a bright future and pray God that the profit of the Company shall reach the peak in due course. Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting. Thank you Chairman sir.

Moderator:

Thank you Ms. Shenoy. I now invite our next speaker Ms. Vasudha Dakwe to kindly unmute your audio and video.

Ms. Vasudha Dakwe:

Good evening, respected Chairman sir, Board of Directors and my fellow shareholders. Myself, Vasudha from Thane. The opening speech given by the Chairman sir is very informative and excellent. I am also thankful to our Company Secretarial team for sending me the hard copy of the report well in advance, which itself is clear and transparent. I would like to ask our next two to three years pipeline. I will also like to ask which projects are completed in 2025? With this, I support all the resolutions and wish the Company all the best for coming financial years and my best wishes for coming all the festivals, Ganapati, Dussehra and Diwali. Thank you very much, sir.

Moderator:

Thank you. I now invite our next speaker, Mr. Hiranand Kotwani to kindly unmute your audio and video.

Mr. Hiranand Kotwani:

Namaste. I am Hiranand Kottwani from Kalyan. I am shareholder of this organization for more than 45 years, but certainly fail to understand the movement of this organization. This is the only reaty and polyester staple fiber manufacturing. Not huge disposal, huge industrialist. *Naam hi kafi hai sahab Wadia sahab ka. Jo sau sal pahele paanch laakh ka daan karta hai hospital banane mein, unke kitne resources rahenge. Ye company aage nahi badhi aur abhi bhi badhana nahi chahati hai*, what



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are the reasons? *Only staple fibre aur realty reh gaya hai. Naam change karna, Adil bola barabar hai. Aage kya plans hai organization ka? Kaunse verticals mein hum jayenge? Kaise reward karenge minority shareholders ko?* Your concern is our concern. Please explain. Thank you.

Moderator:

Thank you Mr. Kotwani. I now invite our next speaker, Mr. Srikanth Jhawar, to kindly unmute your audio and video. Mr. Srikanth Jhawar, request you to kindly unmute your audio and video. Mr. Jhawar, if you can hear us, request you to kindly unmute your audio and video. As there is no response, we will move on to the next speaker. I now invite our next speaker, Mr. Kaushik Shahukar to kindly unmute your audio and video. Mr. Kaushik Shahukar, request you to kindly unmute your audio and video. Mr. Shahukar, we can see you in the queue. Please unmute your audio and video.

Mr. Kaushik Shahukar:

Good afternoon respected Chairman, esteemed Directors and key management personnel. It gives me immense pleasure to interact with you once again this year. I am also deeply grateful to our Company Secretary for granting me the opportunity. Sir, at the outset I hope sir you are well and keeping good health. Wadia sir, I hope you are well.

Chairman:

Thank you.

Mr. Kaushik Shahukar:

Coming to the agenda of the meeting, I have already forwarded my question so without repeating I will come to the point. One suggestion on my behalf. Bombay Dyeing should strengthen its brand appeal by launching a premium fashionable fabric line made from organic and recycled materials tapping into growing demand for eco-friendly home and fashion textiles. I hope it will help.

Before concluding, I would like to share a thought that I will reflect on the inspiring journey. Like its timeless fabric, Bombay Dyeing legacy is woven with resilience and that will be a vision for the future. And on a lighter note, Bombay Dyeing fabrics are so long lasting. I am starting to think my bed sheet might outlive me. I am personally committed to putting in a best effort. But with organization support, the journey becomes even more meaningful. In that spirit I would kindly request the time and consideration of my esteemed Directors, Mr. Nusli Wadia, our CFO, our MD, and Mr. Ness Wadia to provide me opportunity to associate with our Company in the area of certification audit including those related to foreign payments, routine Form 15CB. Such an opportunity will not only help remain professionally self-aligned but also

make it truly connected as a valued part of our Company. Finally, no matter I am specially abled, but my mind is still fragile, that is why I am asking, requesting you to help me with work rather than asking free money from Company. Sir, if our Company has to help somebody, may be even shareholders, it will be counted as a CSR activity which our Company is known for the same. Sir, I just received a call from one lady, Mrs. Kushala Shetty a few years back, but there is no proactive steps in this regard. I request to please associate with me. I hope Mr. Ness Wadia is listening to me. I received a call from Mrs. Shetty giving your reference but that's it. There was no further action taken. If you please, please push forward, it will help me.

Lastly, I request the management for considering a plant visit or CSR initiative visit for speaker shareholders. This will offer us a first-hand view of the impactful work done at the grass-root level and allow us to celebrate a positive change created through our initiative.

Additionally, I humbly suggest that saving from virtual board, virtual AGM, be thoughtfully utilised for the benefit of speaker shareholders, perhaps a small token of appreciation reinforcing our emotional connection with the Company. Thank you for your time, connection and continued support. I look forward to interacting next year and hope Mr. Ness Wadia will look to my appeal. Thank you so much sir.

Moderator:

Thank you Mr. Shahukar. I would now invite our next speaker, Ms. Smita Shah to kindly unmute your audio and video. Ms. Smita Shah I request you to kindly unmute your audio and video.

Ms. Smita Shah:

Respected Chairman sir, Mr. Nusli, Mr. Ness, Mr. Jehangir, all the respected Directors present here. I, Smita Shah, welcome you all. First of all, I would like to warmly welcome Mr. Jehangir on our Board. Along with that I would like to express my gratitude to the secretarial team for their very good work, good investor service, hard work and good relationship with the shareholders. And I would like to express my gratitude for sending us a copy of the colourful balance sheet, excellent, informative and with full information. And I would like to express my gratitude to our hard working and good-natured, Mr. Sanjive Arora for sending us this link and giving us this opportunity to talk. And I would like to express my gratitude to Sunil ji, Chandresh ji and Kundan ji for their very good service and hard work. And I would like to express my gratitude to all of you and best wishes for future.

And Chairman sir, I would like to congratulate you on today's 145th AGM. Only 5 years are left to complete 150 years. I have not seen such an old Company anywhere. So sir, I would like to congratulate you on your hard work and dedication towards the Company. You have maintained the Company for so many years and



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today the Company is completing 145 years. I would like to congratulate you on this. And sir, my request is that when the 150th year comes, please celebrate the occasion with the shareholders with lots of fanfare. Sir, we will not come to know how these remaining 5 years will pass away. So when you are moving forward with your unparalleled leadership and the excellent work for the Company, and along with you our young star, Mr. Ness ji and Mr. Jehangir ji, their hard work has also been with you. So even today, the Company's name is very famous in the market. The Company which is so many years old, is still at the top in the market and I believe it will definitely remain in the future also.

And Chairman sir, I thank you for the dividend also. And Chairman sir, I request to arrange a visit. It's been a long time, it's been many years, so please arrange a visit. Otherwise with complete faith, I will always support you. So I support you in all today's resolutions. Along with that as a shareholder I also wish you good luck with blessings. May you always stay healthy, happy, and move forward with good health and well-being. I strongly support all the resolutions and thank you. Sir please be on line, Mr. Bharat Shah would like to speak.

Mr. Bharat Shah:

Respect Chairman, I won't take much time. I will only take only 1 to 1.5 minutes. Respected Chairman, Mr. Nusli Wadia ji, Mr. Ness Wadia ji, and other respected Directors. Sir I don't have any query. Today it is our 145th AGM and you have maintained and taken the Company to a great height and run the Company neutrally. So I would like to thank you very much. I pray to God that may our Company move forward in the same way. And sir, I have a request that if possible please give us a bonus before the Company completes 150 years. I know you are going to give the bonus on 150th anniversary of our Company but if possible, please give the bonus before that. What are your future programs for the next five years. And sir, it's been a long time since factory visit was arranged. You told us last year as well that you are going to organize it. So if possible, I request to please organize a factory visit this year. And I would like to thank the Company Secretary, Sanjive bhai Arora, and from his team Chandresh, Sunil bhai, Kundan, and the entire CS team. I would like to thank them for giving the best investor service. They always respect the shareholders and solve their queries. So I would like to thank and congratulate the entire CS team, sir. And it is almost 6-7 years since we have met you face-to-face, sir so if possible next year keep a hybrid meeting with the shareholders like the way you had kept once so that we can meet you face-to-face. I pray to God for your good health and for the progress of the Company. I support all the resolutions sir. Thank you very much. Jai Hind, Vande Mataram sir. Thank you sir.

Moderator:

I now invite our next speaker, Mr. S.V.R.B. Sastry to kindly unmute your audio and video. Mr. Sastry request you to kindly unmute your audio and video. We can see



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you in the queue right now. Mr. Sastry if you can hear us kindly unmute your audio and video.

Mr. S.V.R.B. Sastry:

Good evening, Wadia family and Sunil Lalbhai saheb and other officials. See, this Twin Towers, it is appearing on the front page of the annual report for the last 10 years. There are so many huge projects completed in our Hyderabad. It is still going on and it has not created any value addition to the shareholders. See, for the last 10 years there is no return. Had we kept the money in bank deposit, fixed deposit, we would have got more return. Simply you are accumulating losses and last year you sold off the land to wipe out the loss. As Jehangir Wadia saheb has returned, we hope this year it will turn around. Every time when I attend, we are expressing concern about the return for shareholders. Simply you are listening and there is no dynamic action. Whereas all other real estate companies, they created huge wealth for the shareholders, we are not getting any return. So hope this year it may turn around. Let us see. Thank you very much.

And another thing, whatever shareholders ask the questions, please give answers in the AGM itself. You have all the information, officials are there, so that we also will know the information. Not only the shareholder who asked the question, others will also get the information. Please implement like that. Thank you very much.

Moderator:

Thank you Mr. Sastry. I now invite our next speaker Mr. Kamal Kishore Jhavar to kindly unmute your audio and video. Mr. Kamal Kishore Jhavar request you to kindly unmute your audio and video.

Mr. Kamal Kishore Jhavar:

Chairman sir, all Directors my greetings to all. Myself Kamal Kishore from Hyderabad. Sir you have told us everything in chairman speech. The Company is completing 145 years. So it is a very good thing. What will be your progress in the next 2-3 years? Please tell us about that. And the dividend you have given, this is such an old Company. Last year also, the property money was good. We thought that at least we will get some dividend from the profit in the property, but we did not get anything. So, I wish *(Inaudible)*. You should have got very good returns from the land value compared to the business. You have got returns in crores, so for the small investors, if not on the share price, on the investment they have made, if you give them better dividend it would be very good. As the holding of the promoter increases, you will get more better returns, retail investors will get interest.

Your secretarial department is very good sir. *(Inaudible)* We have got the balance sheet on time. And the link provided by the secretarial department, I thank them a lot. They called me after they sent me the link and enquired. Their service is good.



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And sir, lastly, 2025-2026 what will be the revenue? Please tell us about that. Lastly, in your Company the speaker shareholders who are talking to you from the queue, please send them all, at least an Amazon coupon or a dry fruit box which other companies send. Like all the Directors get sitting fees in lakhs, please take care of shareholders who keep waiting to talk to you. Don't be stingy in that. *(Inaudible)*

I was saying that the Company should make some improvement in the dividend. Next in 2025-2026 how much revenue will come? Tell us about that. Keep video conference like this. For the shareholders, the secretarial department team is giving excellent service. We got the balance sheet on time, we got everything. The service is very good, sir. And all the shareholders who are talking to you today, the Company is very old, all the shareholders who are talking to you from the queue in your Company, please send them at least an Amazon coupon or a dry fruit box which like other companies send. The Directors get sitting fees in lakhs so please take care of the shareholders also. The AGM comes once in a year. Don't be stingy and please give something to the speaker shareholders with open heart. Thank you.

Moderator:

Thank you Mr. Jhawar. I now invite our next speaker Mr. Bharat Raj K. to kindly unmute your audio and video. Mr. Bharat Raj request you to kindly unmute your audio and video.

Mr. K. Bharat Raj:

Yes, very good evening Mr. Chairman. I am Bharat Raj, attending from Hyderabad. Very wonderful, Chairman. I am happy to see you safe, healthy, and fine. Entire Board of Directors, my best wishes to you. I support all the resolutions. Thanks for the secretarial department, they sent me the link and the annual report also. Chairman sir, can I see the light at the end of the tunnel, sir? Please let me know sir.

Sir, you are building your own empire sir. You are building your own estate sir. But there is no return to the shareholders sir. And you don't answer for the questions sir. So there is no raising any questions sir. I support all the resolutions. I hope you will make our shareholders proud in coming years sir. My best wishes to you. All the best for coming years. Take care sir. God bless you all once again. I am Bharat Raj, signing off from Hyderabad. Thank you very much.

Moderator:

Thank you. I now invite our next speaker Mr. Anil Parekh to kindly unmute your audio and video. Mr. Anil Parekh request you to kindly unmute your audio and video.



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Mr. Anil Parekh:

Chairman Sri Nusli Wadia, other board members and my dear shareholders, I am Anil Parekh here from Bombay. Thanks for inviting me to speak. I am thankful to our CS team, Sanjive Arora, Chandresh and all for kindly assistance. Sir, coming to financials, our sales has gone down to 4.9%. Sir, what are the reasons? Please elaborate us. Also, our profitability is a substantial down, so the reasons best known to you. If you can give us some idea on that, it would be best. Chairman sir, this year our long-term debt has a slight increase of 6.9%. Sir, what are the reasons for the increase in debt? And the Company's performance is mainly driven by textile and real estate venture. And particularly, the polyester staple fiber business has faced challenges with low operating margins. So I would like to understand your opinion on that. Chairman sir, there are many things to speak but everything is very well depicted in the annual report so I am not taking much of your time. I am thankful to you for providing me this chance to speak at the AGM. Thank you very much.

Moderator:

Thank you. I now invite our next speaker, Mr. Mani Sundaram to kindly unmute your audio and video. Mr. Mani Sundaram request you to kindly unmute your audio and video. As there is no response we will move on to the next speaker.

I now invite our next speaker, Mr. Bimal Kumar Agarwal to kindly unmute your audio and video. Mr. Bimal Kumar Agarwal request you to kindly unmute your audio and video. Mr. Agarwal, yes we can see you in the queue. Request you to kindly unmute your audio. Mr. Agarwal we are unable to hear you. As there is no response, we will move on to the next speaker.

I now invite our next speaker Mr. Sujan Modak, to kindly unmute your audio and video. Mr. Sujan Modak request you to kindly unmute your audio and video.

Mr. Sujan Modak:

Respected Chairman and other Board of Directors, I am Sujan Modak. I am attending this meeting from my residence in Kolkata. Sir, Namaskar, sir. Sir, so many people have already asked questions. I believe my number is 23rd, so I don't want to repeat them but I have got a few questions sir. Sir, very recently we had a FTA with UK. So what are the benefits our Company may get out of it, if you can please tell us? And with America, there is a tariff problem is going on. So if in high tariff, what are the impacts, bad impacts, if any? Please tell us. So these are the two things I really wanted to know. And what are the main challenges our Company is facing at this moment, if you can please give a brief on that?



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Sir, we are in textile as well as real estate. Is it possible for us to demerge both of them so that shareholders will get more benefit out of it? So two different companies, if you can please think on it and if possible, please demerge that sir. Please give us a guidance for two years to the investors community about the bottom line. What exactly you believe we may get in the next two years.

Before I finish, I would like to definitely thank our Company Secretary, Mr. Sanjive Arora and his whole team, especially Mr. Sunil for doing a very good investor services to the investors community. These people are really backbone to our Company and very, very important and very responsible officers, Mr. Sunil and Mr. Sanjive Arora. Nothing to add more further. Thank you.

Moderator:

Thank you Mr. Modak. I now invite our next speaker, Mr. Himanshu Trivedi to kindly unmute your audio and video. Mr. Himanshu Trivedi request you to kindly unmute your audio and video. We do see you in the queue. Please request you to kindly unmute your audio and video.

Mr. Himanshu Trivedi:

Hello everybody, good evening. Respected Chairman, Nusli Wadia ji and other Board of Directors sitting on the dais. Myself, Himanshu Trivedi from Vadodara, Gujarat state. First of all, thankful to our Company Secretary, Sanjive Arora ji, who will be sending us a soft copy and the hard copy of the AGM report well in advance, which is full of information, facts and figures are in place, which is easy to follow and easy to understand. So I am thankful to you and your entire secretarial team. The report is nicely prepared with all our wonderful photographs, with a full of detailing of realty and of project information of all sectors, including the AGM report.

I don't have much question because I have full faith on Board and working. So I support all the resolution items. I have sent my question and query through the email well in advance. This will save the time of the AGM and give the opportunity to speak my rest speakers, shareholders. Sir still I have few questions. What is the market share we have in domestic and international market? What will be the profit-sharing ratio in coming financial year? And finally, as on date, how many projects in our end of the realty? And how many states we have covered and approximate costing of the projection? Sir I wish for bright future and coming financial year. Thanking you sir.

Moderator:

Thank you. I now invite our next speaker, Mr. Manas Banerjee to kindly unmute your audio and video. Mr. Manas Banerjee request you to kindly unmute your audio and



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video. Mr. Banerjee we see you in the queue. Request you to kindly unmute your audio.

Mr. Manas Banerjee:

Good afternoon everyone. Hon'ble Chairman, esteemed Board members and fellow shareholders. Myself, Manas Banerjee joining from Kolkata. For the financial year 2025, our Company showed a stable performance. There has been a notable recovery in profitability with a significant increase in the net profit and a positive shift in the PBT. Our Company is also declaring dividend. Congratulations to the entire management team for this success. Now, I have some queries sir. How are the different business segments like Real Estate Development, Polyester Staple Fibre, Retail, performing? And what is the long-term strategy for diversification? And my final query is sir, what is your outlook for the financial year 2026 regarding revenue growth, profitability and cash flow? What key initiatives will drive sustainable growth? I have no further question. I already supported all the resolutions by remote e-voting. I express my sincere thanks to our respected Company Secretary, Mr. Sanjive Arora and his full team for doing excellent investor service. Sanjive sir, please remember me in the festive season. It will be better. I extend my best wishes for a robust performance in the coming years. Thank you and over to you sir.

Moderator:

Thank you Mr. Banerjee. I now invite our next speaker Mr. Dilip Das to kindly unmute your audio and video.

Mr. Dilip Das:

Good afternoon Chairman sir, all my stakeholders of Bombay Dyeing Manufacturing Company Limited. This is 145th Annual General Meeting through video conferencing mode organized by our Company. It is a grand success. Myself, Dilip Kumar Das, shareholder, joining from my residence at Kolkata. I am honoured that our Company Secretary has given me a chance as a speaker in this platform. As a speaker, this is my first AGM and I am a proud member of Bombay Dyeing family. Thanks to our Company Secretary and his entire team for excellent services. I have received annual report. Performance of total revenue Rs. 1,732 crores, EBITDA Rs. 100 crores, PAT Rs. 490 crores and dividend Rs.1.20, same as last year. From our Chairman, in his opening speech explaining present and future activities and financial performance, I hope for better performance for coming year. Sir my question is, who is our main competitor in realty sector? What is our roadmap for coming two years? Sir, appeal to you, kindly issue discount coupon for attending shareholders for growth of our sale in textile division. I have wholeheartedly supported all the resolutions through e-voting and full trust of our super management team under your leadership sir. Lastly, I wish you and everybody of Bombay Dyeing



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family for good health and prosperity with advance greetings on our happy Independence Day and Janmashtami. Sir, no other matter, I conclude my speech and back to you for further proceedings. Namaskar.

Moderator:

Thank you Mr. Das. I now invite our next speaker, Mr. Vivek Salian to kindly unmute your audio and video.

Mr. Vivek Salian:

Thank you for giving me the opportunity to speak. I will keep it short. I don't have many questions. It's just one of them, can the Company commit more frequent and detailed project progress updates, possibly on a quarterly basis to improve the shareholder visibility into the ongoing developments because we recently have moved over to the realty side. So, that would be the question that I want to ask. Thank you.

Moderator:

Thank you. I now invite our next speaker, Mr. Reddeppa Gundluru to kindly unmute your audio and video.

Mr. Reddeppa Gundluru:

Thank you, moderator for giving this opportunity. Board members, Chairman sir, other members of the meeting and Company Secretary, Sunil ji and other team, scrutinizers, auditors, good evening, namaskar. Myself, Reddappa Gundluru, attending from Hyderabad. As a shareholder of Bombay Dyeing, I am very happy and proud about the Company's performance as a shareholder. *Sir, 145 ka annual general chal raha hai sir. Mai paida bhi nahi hua. Mera age 43 hai. Itna achha company mein as a shareholder mai speak kar raha hun aaj, toh bahut khushi ki baat hai sir. Apke saamane, board ke samane, shareholders ke saamane, vc madhyam se mai baat karne ka mauka mila isiliye bahut bahut dhanyavad management ko.* Sir, especially your speech is very informative speech. You told about the Company performance, future, sir. We respect you. Thank you so much sir. And also, I would like to thank once again the Company secretarial team sir. *Itna achha kaam kar rahe hai sir woh log, sir merko bolte hi,* in a couple of days, I received the annual report sir. Prompt response *hai, isiliye mujhe, atha raja tatha praja, hamara MD saab, chairman saab, sab log bahut achha kaam kar rahe hai ethically, isiliye hamara niche adhikari gan bhi achha kaam kar rahe hai isiliye bahut bahut dhanyavad.* Thank you so much. I received the annual report. I have gone through the annual report. There is wonderful numbers, figures, information is there sir. I felt very happy and also I found there is a transparent governance under your leadership sir. A high standards, ethically, I can say integrity is there sir in our

Company governance. Thank you so much for wonderful governance. Special thanks, special kudos to all the Company KMPs, Account Heads, CS team, CFO team. *Sabko mai hruday se, sab milke julke team work se hamara annual report banaya hai. Hamara Company aage badaiye sir.* Thank you so much for the wonderful financial consistent performance sir. *Mai puchne ki jarurat nahi hai sir, utna achha kaam kar rahe hai sir.* Here I have a few questions sir. *Chota mota question hai sir.* What is the current status of the real estate, the monetization plan announced earlier sir? Sir, how much the revenue expected from the upcoming real estate projects? And what is the timeline for completion? Is the Company considering a strategic partnership or joint ventures for its land bank development? Sir, about the textile business *ke bare main ek question mark karta hun sir, puchta hun sir.* What is the contribution of the textile segment over all the revenue now and is there any revival plan for this business? How is the Company addressing the competition in textiles sir? Sir, debt is very good, financial is very good, everything is very good sir. *Hamare puchne ki jarurat nahi hai sir.* With this question, I would like to thank once again the entire company secretarial department, *Sunil ji aur sabko. Har ek jan ko mai badhayi de raha hun sir. Strong investor relation maintain kar rahe hai sir. Koi company investor relationship maintain karte hi nahi hai sir. Hamara Company bahut achha hai.* Sir that is the reason evoting has been done. No questions on the resolution sir. We have faith on the Board, trust on the Board. Go ahead and take appropriate decision sir. *Apke sath hamara shareholder community hai sir, aage badiye.* Sir, I wish and I pray God to give the wisdom, strength, power, happiness, wealth, health, everything, entire Board members, families, and also hard-working employees, and also the CS team, CFO, *sabko, mai prathana karta hun, sab log achhe hai toh mera company bhi achha rehata hai, humko aage bado. Real estate mein achha kaam kar rahe hai sir, iss mein paise hai sir, dividend milega mereko.* Coming financial year under your able leadership, we definitely will achieve many more higher awards and contributions and milestone under your leadership sir. *Isiliye mai all the best kehata hun. Sir finally ek baat bolke mai khatam karta hun sir. "Phulo ki khushbu, phulo ki khushbu hawa mein mil jati hai, ghul jati hai, dikhti nahi hai sir",* whereas your deed, good people deeds, good people efforts, good people the action, deeds always remember like you sir. *Mai chota jabse bada hua hun sir, Bombay Dyeing quality products mein hai sir. Mai bachha tha, abhi as a shareholder in front of you I am speaking, I am very proud and happy shareholder. God bless you all sir. Thank you samay dene ke liye sir.*

Moderator:

Thank you. I now invite our next speaker, Mr. Dev Kumar Aggarwal to kindly unmute your audio and video. Mr. Dev Kumar Aggarwal request you to kindly unmute your audio and video. Mr. Aggarwal we do see you in the queue, request you to kindly unmute your audio.



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Mr. Dev Kumar Aggarwal:

Sir, I am Dev Kumar Aggarwal from Delhi. Thank you so much for giving me an opportunity to speak. Your meeting went on for quite a long time. After being such an old shareholder of the Company I am connecting for the first time with you via video conferencing. I thank your team for connecting us through VC for this meeting so that we can meet you face-to-face because since we live in Delhi we are quite unaware of the things that are happening in the Company. Otherwise, sir there is nothing much to ask. The Company is so old and it is like one of a kind Company. The Company is in existence from before the Independence of India. We have nothing to ask you sir. I thank your secretarial team, Arora ji and Sunil who called up time-to-time informing me that I am a speaker shareholder and I have also received your Annual Report on time.

Sir, I want to ask the management a question that is whether the Company is launching any new product? Sir, please take care of the long standing people who are connected with you, who have connected through VC. Otherwise, thank you very much and best wishes to you and the Company because our progress is connected with the Company's progress. Thank you very much.

Moderator:

Thank you Mr. Aggarwal. I now invite our next speaker, Ms. Shiny Shaji, request you to kindly unmute your audio and video. We do see you in the queue, request you to kindly unmute your audio.

Mr. Shiny Shaji:

Thank you sir. Respected Chairman sir, Board of Directors and fellow members, good evening to all of you. My name is Shiny Shaji and I am joining from Mumbai. First of all, I would like to sincerely thank the Company for giving me this opportunity to speak in today's meeting. I would also like to appreciate the timely notice of AGM, which was detailed, clear and informative. I am pleased with the excellent service provided by the Company Secretary, Sanjive sir and I would like to place that on record. Chairman sir, your address was very well presented and easy to understand for all of us. I have no questions or concerns today. I also hope the Company will continue to offer video conferencing option for future meetings as it is very convenient for members. I wish the Company continued success and a bright future. I firmly and wholeheartedly support all the resolutions presented in today's meeting. Thank you sir.

Moderator:

Thank you. I now invite our next speaker, Mr. Manjit Singh to kindly unmute your audio and video. Mr. Manjit Singh request you to kindly unmute your audio and video.



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Mr. Manjit Singh:

Chairman sir, first of all good evening to you all the Board of Directors, all the staff of Bombay Dyeing and Manufacturing Company Limited and my fellow shareholders. Chairman sir, from the way you informed us about the Company in your opening remark, it is clear that our future is bright. From the way you people are working hard, I am confident that in the coming future we will get good returns in the share price. Our promoter holding is around 53.58%, is there any buyback planning to increase this. Can you please explain on this? Further, now our Company is back on track and we also got dividend in August so I am sure the coming times will be good for us and we pray to God that our future will be bright. The way you people are working hard, we expect good returns. I want to thank your secretarial department and the moderator for helping me to speak before you. Thank you so much sir for giving me a chance.

Moderator:

Thank you Mr. Singh. I now invite our next speaker, Mr. Subhash Kar to kindly unmute your audio and video. Mr. Subhash Kar request you to kindly unmute your audio and video.

Mr. Subhash Kar:

Good afternoon everyone, respected Chairman sir, esteemed members of the Board and fellow shareholders. I am Subhash Kar joining from Kolkata. Chairman sir, your initial speech was very informative and excellent regarding our Company. Sir I wholeheartedly support all the resolutions passed through remote e-voting. Sir, Chairman sir, questioning you is like lighting a lamp before the sun, but with due respect I would like to ask just one question. Sir, profit after tax dropped significantly from Rs. 2,948 crores last year to Rs. 490 crores in current year. Figure included exceptional items. How will the Company focus on growing sustainable, recurring, earning from its core business in FY 25-26? Thank you to the respected Company Secretary, Mr. Sanjive Arora and the entire team for providing good investor service, registering my name as a speaker and staying in touch with us. Sir wishing everyone a happy Independence Day in advance. Nothing to add more. Continue with this VC in future and please remember us during the festive season. Please sir, *Amazon ka coupon aap bhej sakte toh usmein post ka kuch kharcha nahi aata hai. Jaisa bahut sa company bhejte hai. Kyunki hum Calcutta se hain, apka company Britannia bhi hai wahan pe, hum uske bhi shareholders hai.* Thank you sir for providing this opportunity. Namaskar.



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Moderator:

Thank you. I now invite our next speaker, Ms. Celestine Mascarenhas to kindly unmute your audio and video. Ms. Celestine Mascarenhas request you to kindly unmute your audio and video.

Mrs. Celestine Mascarenhas:

Respected Chairman, Mr. Nusli N. Wadia, Mr. Ness Wadia, Mr. Jehangir Wadia, other very very esteemed members of the Board, my fellow shareholders in this VC meet, I am Mrs. C. E. Mascarenhas, speaking from Mumbai. First of all, I thank the Company Secretary, Mr. Sanjive Arora and his team for sending me an annual report and also registering me as a speaker and giving me this platform to speak where I can interact and express my views. Of course so many shareholders have already expressed their views, so many of my queries are there in that. Now our annual report is full of information, facts and figures, self-explanatory, adhering to all the norms of corporate governance. Our working is good and therefore a dividend of Rs. 1.20 i.e. 60% is definitely very much appreciated. Congratulations for all awards, accolades received during the year, all in the annual report, good CSR work, also ESG is also good. Now I will not ask many questions, only absolutely very few. I would like to know how many retail shops we have for our home textiles and how many of them are in rural centers. How much of land bank we have at present and how many projects are completed and how much margins we get on completion. Rest many questions are already asked. I support all the resolutions. I wish you and the entire team very good health as health is wealth and also very good festive season. With this, I conclude. Thank you so much. Namaskar.

Moderator:

Thank you. I now invite our next speaker, Mr. Sunil Modak to kindly unmute your audio and video. Mr. Sunil Modak request you to kindly unmute your audio and video.

Mr. Sunil Modak:

Respected Chairman, Board of Directors, Company Secretary, my fellow shareholders, myself Sunil Modak joining this VC meeting from my city, Kolkata. First of all, I have already casted my e-voting, supporting all the resolutions in favor. And again, I am congratulating our Company Secretary, Mr. Sanjive Arora and Sunil and other secretarial department for rendering excellent investor services. I have received the annual report and others in connection with the AGM well in time. I thank them for registering me as a speaker to speak on this platform and to exchange my views among the shareholders. Sir this year result is mixed. Our income and revenue both decreased, profit decreased, but you maintained dividend. Thank you. Sir, what is our diversification program? What is our roadmap for coming



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2 years? What is our Capex program? Sir I am in Kolkata, a retail showroom in Ganesh Chandra Avenue that was closed down long ago. Sir, do you have any chance to revive them? Is there any, there is no showroom of Bombay Dyeing in Kolkata. You please look into this. And what is your Capex program? Please indicate. With this I conclude my speech. Over to you for further proceedings.

Moderator:

Thank you. I now invite our next speaker, Mr. Lokesh Gupta to kindly unmute your audio and video. Mr. Lokesh Gupta request you to kindly unmute your audio and video.

Mr. Lokesh Gupta:

Chairman sir I am Lokesh Gupta from Delhi. I welcome you and all the Board members. Sir it was an excellent Chairman speech after which many of the shareholders have already asked the questions before me. Sir questions are there where there is no trust and faith. We have faith and trust in you that whatever decision you will take about the Company, it was and will be in the interest of the Company in the future as well. Sir I am joining you from Delhi and we have got a great portal. Please continue the AGM through this portal so that the Pan India shareholders can connect with you. Sir we get a chance to meet you once but we approach the Company Secretary and his team again and again for information. We get reply on time for which I would like to thank you very much. Sir at last I would like to convey my best wishes for the Company's good future.

Moderator:

Thank you Mr. Gupta. I now invite our next speaker, Mr. J. Abhishek to kindly unmute your audio and video. Mr. J. Abhishek request you to kindly unmute your audio and video.

Mr. J. Abhishek:

Thank you gentleman. So first of all, I congratulate the management on the eve of 145th annual general body meeting. Sir first, all is well with you and your family. This challenging environment and (*inaudible speech*) more respect than the current market cap after completing more than a decade of successful operations, profitability and becoming one of the strongest brands in the respective segments. As of date, how many employees are there in the Company sir? And what are the steps being taken by the management to reduce the other expenses, professional and legal charges and the audit fees. (*Inaudible speech*) so I would request the management to kindly acknowledge the firm to the appointment of the Company and we will be glad to extend our services. Sir the Company has outperformed and the Company is giving consistent dividend to the shareholders. We really appreciate the



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management for the dividend being declared during such a tragedy. And even during difficult times, the management has sustained to declare a dividend. So only your hard work has translated into numbers and you are able to reward the investors with a dividend. Sir I would also request you to kindly consider hybrid AGM sir as most of the senior citizens are not able to join because of the digital challenges in this virtual platform. So if you can kindly consider hybrid AGM so more numbers of shareholders can join through which you can get the valuable points, suggestions and ideas that will be helpful for the management. And whenever you give the AGM speaker direct links, kindly give us a speaker number also. It is practically difficult for us to wait for such a long time. And if you can call us for a speaker number, we can be very well aware and we can ensure that we join the meeting because I was waiting at my office for about two long hours to attend the meeting. As soon as I started, my name has come on the list sir. So I would request the management to kindly give the speaker numbers here when they conduct VC meetings. And overall, the market momentum is good. And the plant visit also we came to know sir that the management has arranged a plant visit only for the local shareholders and not for outstation shareholders. That is not good sir. That is a discrimination on the part of the management. I would request the management to kindly arrange a factory visit for the shareholders. *(Inaudible speech)* so that the plant visit can be arranged and you can intimate all other shareholders also by means of email, and you can arrange a factory visit after September 30 sir.

Moderator:

Mr. Abhishek there is a lot of background sound from your audio.

Mr. J. Abhishek:

I wish the Company and the Board of Directors, and the management used to give discount coupons earlier when the meeting was being conducted physically, along with the dividend warrant, which was very helpful and brings good business to the Company. At least 5% of the business will come from discount coupons to the Company. Business is more important sir. Discount is nothing but a very meagre thing for the Company. So you can continue giving discount coupons to the shareholders along with the dividend warrant or you can send it separately because there is no dividend warrant being sent nowadays. Please look into that factor sir. Nothing much to ask. I wish the Company and the Board and Directors the prosperity and great success in the coming future. And thank you for this opportunity. Hope to see you in the hybrid AGM next year. Thank you very much sir.

Moderator:

Thank you. I now invite our next speaker, Mr. Kayvan Shah to kindly unmute your audio and video. Mr. Kayvan Shah request you to kindly unmute your audio and video.



THE WADIA GROUP

THE BOMBAY DYEING & MANUFACTURING CO. LTD.

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Mr. Kayvan Shah:

Am I audible?

Moderator:

Yes, we can hear you. Request you to kindly speak more closer to the microphone.

Mr. Kayvan Shah:

Ok. So, I have only one question as already I have sent the question and you have answered me on the mail. I would like to have more clarity on the realty side. So you have mentioned a few land parcels we have, but if I am not wrong, as a group on a consolidated basis, or in the trust of Bombay Dyeing, we have many land parcels in and along the Mumbai region, standalone. So I would like to know that sir Jehangir Wadia is looking for opportunities to develop them or do some JV with some developers. So I would like to know more in detail if you can answer on it. Thank you.

Moderator:

Thank you. I now invite our next speaker, Rajesh Chainani to kindly unmute your audio and video. Mr. Rajesh Chainani request you to kindly unmute your audio and video.

Mr. Rajesh Chainani:

Hello, am I audible sir.

Moderator:

Yes, we can hear you. Request you to kindly come a little more closer to the microphone.

Mr. Rajesh Chainani:

Respected Chairman, Mr. Nusli Wadia, Ness Wadia, Jeh Wadia, all the Board of Directors and shareholders. I am Rajesh Chainani, I am joining from my residence in Vile Parle, Mumbai.



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Moderator:

Sorry to interrupt you Mr. Rajesh Chainani. Your audio is not clear. There is a lot of background disturbance that is coming in the call.

Mr. Rajesh Chainani:

Thank you for sending me physical copy of the annual report well on time which is full of facts and figure. Sir you have given (*inaudible*) in the opening remarks sir and lot of my previous speakers have asked a lot of things so there is nothing much to ask. I also got call from the secretarial department (*inaudible*) it is my request that next time while sending the link please also send the number to the shareholders. Sir I supported all the resolutions. Thank you very much for giving me the opportunity to speak. Thank you.

Moderator:

Thank you. I now invite our next speaker, Mr. Ashish Bansal to kindly unmute your audio and video. Mr. Ashish Bansal request you to kindly unmute your audio and video.

Mr. Ashish Bansal:

Respected Chairman and Board of Directors, I thank you for sending the physical copy of the annual report and also connecting this AGM today. I request you please give the speaker number on and put on the screen so others are able to know which number is going on. So many speakers are there, we cannot find, my number is coming or it's already gone. Please humble request, next AGM, please give the speaker number and put on the screen. Also, before lockdown you have taken the plant visit every year. After the lockdown you have not taken a single visit. Already past 5 to 6 years. Humble request to you. Thank you so much. So I will not repeat my question. My previous speaker already spoken. Thank you so much sir.

Moderator:

Thank you. I now invite our next speaker, Yogesh Vesvikar to kindly unmute your audio and video. Mr. Yogesh Vesvikar request you to kindly unmute your audio and video.

Mr. Yogesh Vesvikar:

Good afternoon to Chairman Sir, other fellow Board of Directors and my fellow shareholders. First of all, sir I would like to welcome Jehangir sir. His active presence in the Company would certainly boost our revenues as well as our future will also be bright. Secondly sir, as far as accounts is concerned, Chairman sir, you have given



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an excellent opening remarks. I would like to understand sir, how much sir of the revenue from ICC 3rd Phase, that is from real estate, we can expect in the coming year? How much of revenue margin we can expect out from that 3rd Phase? As far as other question is concerned sir, my question is, on the page 264 on the balance sheet. Sir we have PT Five Star Textile Indonesian unit which is there, which is now, sir I suppose from last 2018, it is under voluntary liquidation. So what is the status sir? How much of inflow we can expect in coming months or coming years sir from that Company after liquidation? That is my question. And sir as a minority shareholder I would like to thank that in spite of challenging time, we are trying to revive, we are going into real estate, and still we maintain our debts and try to give a dividend also. So I really thank for it.

How can I forget to thank our Company secretarial team, Sanjive Arora ji, Chandresh ji, who are always helpful, giving good investor services. We requested for the physical balance sheet and we received. All the correspondence work are excellently done. Thank you once again for that.

And sir, it's a sincere and humble request sir, you have built this brand Bombay Dyeing for 150 years sir almost, and sir I can see that someone is trying to spoil our image in most probably our handloom business because in Mumbai I can see on the streets some people with carrying our brand name and selling out those products in our brand. So please, it's a humble request to our marketing surveillance team to either put up some kind of a news publication in newspapers to avoid such misleading information and have our brand image safe sir. That's all from my side. Thank you for allowing me to speak sir.

Moderator:

Thank you. That was the last speaker on the line. I would now request the Chairman to comment on the queries raised by the shareholders.

Chairman:

Thank you for participating in the AGM and sharing your thoughts. As I explained, the queries submitted by Members have been responded to and the unanswered queries particularly those that came today, we will send our replies by email to all these shareholders on their registered email IDs within three days. As I conclude, let me once again thank our valued shareholders for your continued support and goodwill. Thank you.

Moderator:

Thank you Sir. The next item on the agenda is resolutions. I would request the Chairman of The Bombay Dyeing and Manufacturing Company Limited to initiate the proceedings.



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Chairman:

As per notice, there are six resolutions to be passed. I authorize Mr. Sanjive Arora, Company Secretary, to conduct the e-voting and conclude the meeting. I would like to thank all Members, Directors, auditors and officials who have participated in the meeting and with your consent, I and the other Board members would like to take leave and once again thank you all for their cooperation and continued support to the Company. Thanks.

Moderator:

Thank you Sir. The Directors may now log off from the conference by pressing the leave button on your screen. The meeting is now concluded.

Mr. Sanjive Arora:

This is Sanjive Arora, the Company Secretary. The businesses to be transacted are:

Ordinary Resolution No.1 - To receive, consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Reports of the Board of Directors and the Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with the Report of the Auditors thereon.

Resolution No. 2 - To declare dividend on Preference Shares for the Financial Year ended 31st March, 2025.

Resolution No. 3 - To declare dividend on Equity Shares for the Financial Year ended 31st March, 2025.

Resolution No. 4 - To appoint a Director in place of Mr. Ness N. Wadia (DIN: 00036049) who retires by rotation in terms of section 152 (6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

Resolution No. 5 - Ratification of remuneration payable to Cost Auditors of the Company for the Financial Year ending 31st March, 2026.

Resolution No. 6 - Appointment of M/s. Parikh & Associates, Practicing Company Secretaries as Secretarial Auditors for a term of 5 years.

The remote e-voting facility was provided by the Company between Sunday, 10th August, 2025 (9:00 AM IST) and Tuesday, 12th August, 2025 (5:00 PM IST). E-voting will be allowed to all those Members present at the AGM who have not cast their votes through remote e-voting. The Members may click on the e-voting tab to cast



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their votes. The e-voting will be open for 30 minutes. The Company has appointed M/s. Parikh & Associates, Practicing Company Secretaries, Mumbai as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. Results of the e-voting will be announced within two working days of conclusion of the AGM and the same would be intimated to the stock exchanges and uploaded on the websites of the Company and NSDL. I would like to thank all the Members, Directors, Auditors and officials who have participated in the meeting and co-operated with the Company in ensuring the smooth conduct of this virtual AGM. Thank you.



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