

November 8, 2017

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 8TH NOVEMBER, 2017.

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. 8th November, 2017, considered and approved the Unaudited Financial Results of the Company for the second quarter/ half year ended 30th September, 2017.

The Board Meeting commenced at 11.00 a.m. and concluded at 3.35 p.m.

Pursuant to Regulation 33 of the Listing Regulations, statements showing Unaudited Financial Results for the second quarter/ half year ended 30th September, 2017 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/ half year ended 30th September, 2017.

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.



THE BOMBAY DYEING & MANUFACTURING CO. LTD.

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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,
Hyderabad – 500 032

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

The Board of Directors
The Bombay Dyeing and Manufacturing Company Limited
Neville House, J.N. Heredia Marg
Ballard Estate,
Mumbai 400 001.

Dear Sirs,

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **The Bombay Dyeing and Manufacturing Company Limited** (the "Company") for the quarter and half year ended September 30, 2017, attached herewith, prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 8, 2017. Our responsibility is to issue a report on these financial results based on our review. The statement has been initialed by us for identification purposes.

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 financial statements are free of material misstatement. A review of interim financial information is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw attention to Note 5 to the unaudited financial results for the quarter and half year ended September 30, 2017 relating to Amalgamation of Archway Investment Company Limited with the Company, which was accounted under 'Pooling of Interests Method' as per Accounting Standard 14 "Accounting for Amalgamations" in compliance with the Scheme of Amalgamation sanctioned by the National Company Law Tribunal (NCLT) vide its order dated June 20, 2017. On transition to Ind AS, the Scheme has been accounted for under the 'Pooling of Interests Method' as prescribed in Appendix C of Ind AS 103 for business combinations of entities under common control.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W/W100166



Darius Z. Fraser

PARTNER

Membership No. 42454

Mumbai: November 8, 2017.

LLP IN : AAH - 3437

REGISTERED OFFICE : KALPATARU HERITAGE, 127 MAHATMA GANDHI ROAD, MUMBAI 400 001

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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, 2017

Rs. in Crores

	PARTICULARS	(1)	(2)	(3)	(4)	(5)
		Quarter Ended	Quarter Ended	Quarter Ended	Half Year	Half Year
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	Ended 30.09.2017 (Unaudited)	Ended 30.09.2016 (Unaudited)
1	Revenue from operations	692.20	622.86	513.65	1,315.06	989.87
2	Other Income	19.40	15.47	49.07	34.87	56.41
3	Total Income (1 + 2)	711.60	638.33	562.72	1,349.93	1,046.28
4	Expenses:	229.92	230.07	213.48	459.99	415.14
	(a) Cost of materials consumed	33.30	39.34	81.40	72.64	119.43
	(b) Purchase of stock-in-trade	10.31	74.96	(6.54)	85.27	21.72
	(c) Change in inventories of finished goods, work-in progress and stock-in-trade	-	30.43	28.86	30.43	52.68
	(d) Excise duty	22.43	23.92	22.54	46.35	46.33
	(e) Employee benefits expense	112.27	101.67	83.82	213.94	170.01
	(f) Finance Costs	7.54	7.49	7.72	15.03	15.36
	(g) Depreciation and amortisation expenses	-	-	43.16	-	43.16
	(h) Impairment of Fixed Assets	243.04	157.16	124.84	400.20	223.77
	(i) Other expenses	658.81	665.04	599.28	1,323.85	1,107.60
	Total expenses	658.81	665.04	599.28	1,323.85	1,107.60
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)	52.79	(26.71)	(36.56)	26.08	(61.32)
6	Exceptional items	-	-	-	-	(18.82)
7	Profit / (Loss) before extraordinary items and tax (5 - 6)	52.79	(26.71)	(36.56)	26.08	(80.14)
8	Extraordinary items	-	-	-	-	-
9	Profit / (Loss) before tax (7 - 8)	52.79	(26.71)	(36.56)	26.08	(80.14)
10	Tax expense:	-	6.00	-	6.00	-
	i) Current tax	-	-	-	-	-
	ii) Deferred tax	-	6.00	-	6.00	-
	Total tax expenses	-	6.00	-	6.00	-
11	Profit / (Loss) for the period after tax(9 - 10)	52.79	(32.71)	(36.56)	20.08	(80.14)
12	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	320.24	32.88	220.63	353.12	272.90
	- Fair Value changes of investments in equity shares	(0.55)	0.37	0.34	(0.18)	0.36
	- Actuarial gain / (loss) on defined benefit obligation	0.12	(0.08)	(0.08)	0.04	(0.08)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	319.81	33.17	220.89	352.98	273.18
13	Total comprehensive income for the Period (11 + 12)	372.60	0.46	184.33	373.06	193.04
14	Earnings per equity share of Rs. 2 each	2.56	(1.58)	(1.77)	0.97	(3.88)
	Basic (Rs.)	2.56	(1.58)	(1.77)	0.97	(3.88)
	Diluted (Rs.)					

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THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

CIN : L17120MH1879PLC000037

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in Crores

PARTICULARS	(1)	(2)	(3)	(4)	(5)
	Quarter Ended 30.09.2017 (Unaudited)	Quarter Ended 30.06.2017 (Unaudited)	Quarter Ended 30.09.2016 (Unaudited)	Half Year Ended 30.09.2017 (Unaudited)	Half Year Ended 30.09.2016 (Unaudited)
1. Segment Revenue (net sales/income from each segment)					
(a) Retail / Textile	62.39	60.12	110.19	122.51	191.02
(b) Polyester	308.23	328.27	311.61	636.50	608.02
(c) Real Estate	321.58	234.47	91.85	556.05	190.83
Net Sales/Income from Operations	692.20	622.86	513.65	1,315.06	989.87
2. Segment Results - Profit/ (Loss)					
(a) Retail / Textile	3.14	(11.56)	6.26	(8.42)	1.92
(b) Polyester	16.94	(13.00)	52.67	3.94	60.71
(c) Real Estate	147.13	105.63	48.93	252.76	113.55
Total	167.21	81.07	107.86	248.28	176.18
Less: (i) Net Interest expense	(112.27)	(101.67)	(83.83)	(213.94)	(170.01)
Less: (ii) Other un-allocable expenditure net of un-allocable income	(2.15)	(6.11)	(17.43)	(8.26)	(24.33)
(iii) Impairment of asset held for sale	-	-	(43.16)	-	(43.16)
(iv) Exceptional Item -Textile - Employee Separation costs	-	-	-	-	(18.82)
Total Profit/ (Loss) before Tax	52.79	(26.71)	(36.56)	26.08	(80.14)
3. Segment Assets					
(a) Retail / Textile	291.06	300.95	349.51	291.06	349.51
(b) Polyester	630.36	655.29	634.45	630.36	634.45
(c) Real Estate	1,895.13	2,260.37	1,484.01	1,895.13	1,484.01
(d) Unallocated	1,432.65	1,326.31	1,060.82	1,432.65	1,060.82
Total	4,249.20	4,542.92	3,528.79	4,249.20	3,528.79
4. Segment Liabilities					
(a) Retail / Textile	264.13	178.96	227.61	264.13	227.61
(b) Polyester	262.47	316.09	339.29	262.47	339.29
(c) Real Estate	394.50	262.11	253.92	394.50	253.92
(d) Unallocated	2,567.47	2,874.63	2,564.71	2,567.47	2,564.71
Total	3,488.57	3,631.79	3,385.53	3,488.57	3,385.53

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THE BOMBAY DYEING AND MANUFACTURING COMPANY LTD.

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

CIN : L17120MH1879PLC000037

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Crores

	Particulars	As on 30.09.2017 (Unaudited)
A	ASSETS	
1	Non-current assets	
	(a) Property, Plant and Equipment	557.30
	(b) Capital work-in-progress	74.02
	(c) Investment Property	4.89
	(d) Intangible assets	0.22
	(e) Financial Assets	
	(i) Investments	1,023.14
	(ii) Loans	62.12
	(iii) Others	47.81
	(f) Deferred tax assets (net)	-
	(g) Other non-current assets	891.58
	Sub-total-Non-current assets	2,661.08
2	Current assets	
	(a) Inventories	312.78
	(b) Financial Assets	
	(i) Investments	-
	(ii) Trade receivables	180.19
	(iii) Cash and cash equivalents	182.14
	(iv) Bank Balances other than (iii) above	210.07
	(v) Loans	35.85
	(vi) Others	17.60
	(c) Current Tax Assets (Net)	17.37
	(d) Other current assets	454.97
	(e) Assets classified as held for sale	177.15
	Sub-total-Current assets	1,588.12
	Total - Assets	4,249.20
B	EQUITY AND LIABILITIES	
1	EQUITY	
	(a) Equity Share capital	41.31
	(b) Other Equity	719.32
	Sub-total-Shareholder's Fund	760.63
2	LIABILITIES	
	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	1,714.88
	(ii) Other financial liabilities	15.16
	(b) Provisions	16.76
	Sub-total-Non-current liabilities	1,746.80
	Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	962.02
	(ii) Trade payables	304.02
	(iii) Other financial liabilities	29.08
	(b) Other current liabilities	387.40
	(c) Provisions	59.25
	(d) Current Tax liabilities (net)	-
	Sub-total-Current liabilities	1,741.77
	Total - Equity and Liabilities	4,249.20

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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, 2017
NOTES -

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 have been reviewed and recommended by the Audit Committee at its meeting held on November 7, 2017. The Board of Directors at their meeting held on November 8, 2017 approved the same. The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder. The current quarter results have been subjected to a limited review by Statutory Auditors of the Company.
- 2 The Company has adopted Ind AS from April 1, 2017 and accordingly, the date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ending March 31, 2018.
- 3 The Statement does not include Ind AS compliant results for the previous year ended 31 March, 2017 as same are not mandatory as per SEBI's circular dated 5 July 2016.
- 4 The Ind AS compliant corresponding figures of the corresponding quarter and half year ended of the previous year have not been subjected to a limited review or an audit. However, the management has exercised necessary due diligence to ensure that the unaudited financial results provide a true and fair view of the Company's affairs.
- 5 The Company's wholly owned subsidiary Archway Investments Company Limited, a Non Banking Finance Company, has been amalgamated with the Company in terms of the Scheme of Amalgamation ('Scheme') sanctioned by the National Company Law Tribunal (NCLT) vide its Order dated June 20, 2017. The Scheme, with appointed date of April 1, 2016, became effective on June 28, 2017 when the sanction of the NCLT was received and certified copy of the same filed with the Registrar of Companies. The Scheme was accounted for under the 'Pooling of Interests Method' as prescribed under AS 14 - Accounting for Amalgamations as per the terms of the Tribunal Order. On transition to Ind AS, the Scheme has been accounted for under the 'Pooling of Interests Method' as prescribed in Appendix C of Ind AS 103 for business combinations of entities under common control.
- 6 The remuneration paid to the Managing Director for the year ended 31st March 2017 is in excess of the limits prescribed under Section 197 read with Schedule V of the Act by Rs. 4.29 crore, due to inadequacy of profits. The Company has received an approval from the Central Government dated June 21, 2017, for payment of remuneration amounting to Rs. 2.12 crore only. The Company has made a representation to the Central Government for reconsideration of the amount approved, which is pending.
- 7 Pursuant to various Memorandum of Understanding previously entered into with Scal Services Limited, a Group company, to sell residential apartments being constructed at Island City Centre, the Company has, based on the method of accounting (percentage of completion) followed by the Company, recognised net revenue of Rs. 209.83 crore (September 2016 Rs.52.73 crore) and resultant profit before tax of Rs. 106.93 crore (September 2016 Rs.35.35 crore) during the half year ended September 30, 2017 on sales to SCAL.
- 8 The reconciliation of net profit for quarter and half year ended 30 September, 2016 reported as per Indian GAAP to total comprehensive income as per Ind AS is disclosed below.

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

Particulars	Rs. in Crores	
	Quarter ended 30.09.2016 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)
Loss after tax as per Indian GAAP	(71.21)	(116.68)
Adjustments		
Net increase in profit from Real Estate due to change in percentage completion	36.57	38.83
Fair value gain on revaluation of Corporate Guarantees given	0.57	1.14
Increase in profit on merger of Archway	1.45	1.61
Increase in provision for doubtful receivables as per ECL method	(1.27)	(2.33)
Actuarial gain on employee defined benefits transferred to OCI	(0.34)	(0.35)
Provision for amount receivable from PTFS for corporate guarantee commission	(2.29)	(2.29)
Others (net)	(0.04)	(0.06)
Net Loss for the quarter (as per IND AS)	(36.56)	(80.14)
Other comprehensive Income (OCI)		
Fair Value changes of investments in equity shares	220.63	272.90
Actuarial gain on employee defined benefit	0.34	0.36
Tax on actuarial gain on defined benefits	(0.08)	(0.08)
Total Comprehensive Income	184.33	193.04

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

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED


KHANGIR N. WADIA
MANAGING DIRECTOR
(DIN-00088831)

Mumbai: 8th November, 2017