

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, 2014

Rs. in Crores

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Crores

PARTICULARS	Rs. in Crores					
	(1) QUARTER ENDED 30.09.2014 (Unaudited)	(2) QUARTER ENDED 30.06.2014 (Unaudited)	(3) QUARTER ENDED 30.09.2013 (Unaudited)	(4) HALF YEAR ENDED 30.09.2014 (Unaudited)	(5) HALF YEAR ENDED 30.09.2013 (Unaudited)	(6) YEAR ENDED 31.03.2014 (Audited)
PART I						
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	537.64	542.09	494.55	1079.73	1010.92	2607.86
(b) Other operating income	12.90	12.31	11.81	25.21	23.10	48.37
Total income from operations (net)	550.54	554.40	506.36	1104.94	1034.02	2656.23
2 Expenses						
(a) Cost of materials consumed	377.29	320.62	371.07	697.91	653.12	1391.65
(b) Purchase of stock-in-trade	59.27	34.04	37.41	93.31	60.67	141.27
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(29.99)	79.54	(38.15)	49.55	33.54	318.14
(d) Employee benefits expense	20.29	22.77	23.33	43.06	47.28	93.30
(e) Depreciation and amortisation expenses	12.17	12.23	14.95	24.40	30.51	60.02
(f) Other expenses	104.39	95.90	129.07	200.29	234.11	467.44
Total expenses	543.42	565.10	537.68	1108.52	1059.23	2471.82
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	7.12	(10.70)	(31.32)	(3.58)	(25.21)	184.41
4 Other Income	15.14	11.41	12.77	26.55	22.25	39.75
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	22.26	0.71	(18.55)	22.97	(2.96)	224.16
6 Finance costs	56.69	54.34	43.64	111.03	86.80	191.02
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(34.43)	(53.63)	(62.19)	(88.06)	(89.76)	33.14
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	(34.43)	(53.63)	(62.19)	(88.06)	(89.76)	33.14
10 Tax expense - Current	-	-	-	-	-	8.80
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(34.43)	(53.63)	(62.19)	(88.06)	(89.76)	24.34
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(34.43)	(53.63)	(62.19)	(88.06)	(89.76)	24.34
14 Paid up equity share capital (Face value Rs.2 per share)	41.31	41.31	41.31	41.31	41.31	41.31
15 Reserves excluding revaluation reserves	-	-	-	-	-	428.94
16.i Earnings per share (before extraordinary items)						
Basic (Rs.)	(1.67)	(2.60)	(3.01)	(4.26)	(4.35)	1.18
Diluted (Rs.)	(1.67)	(2.60)	(3.01)	(4.26)	(4.35)	1.18
16.ii Earnings per share (after extraordinary items)						
Basic (Rs.)	(1.67)	(2.60)	(3.01)	(4.26)	(4.35)	1.18
Diluted (Rs.)	(1.67)	(2.60)	(3.01)	(4.26)	(4.35)	1.18
See accompanying notes to the financial results.						
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	9,56,87,282	9,56,87,282	9,56,87,282	9,56,87,282	9,56,87,282	9,56,87,282
- Percentage of shareholding	46.33	46.33	46.33	46.33	46.33	46.33
2 Promoters & promoter group Shareholding						
a) Pledged/Encumbered						
- Number of Shares	60,75,000	67,70,500	65,95,500	60,75,000	65,95,500	69,45,500
- Percentage of shares	5.48	6.11	5.95	5.48	5.95	6.27
(as a % of total shareholding of promoter and promoter group)						
- Percentage of shares	2.94	3.28	3.19	2.94	3.19	3.36
(as a % of total share capital on the company)						
b) Non-encumbered						
- Number of Shares	10,47,72,618	10,40,77,118	10,42,52,118	10,47,72,618	10,42,52,118	10,39,02,118
- Percentage of shares	94.52	93.89	94.05	94.52	94.05	93.73
(as a % of total shareholding of promoter and promoter group)						
- Percentage of shares	50.73	50.39	50.48	50.73	50.48	50.31
(as a % of total share capital on the company)						
Face value per share in Rupees	2	2	2	2	2	2
B INVESTOR COMPLAINTS						
(a) Pending at the beginning of the quarter			Nil			
(b) Received during the quarter			35			
(c) Disposed of during the quarter			35			
(d) Remaining unresolved at the end of the quarter			Nil			

PARTICULARS	Rs. in Crores					
	(a) QUARTER ENDED 30.09.2014 (Unaudited)	(b) QUARTER ENDED 30.06.2014 (Unaudited)	(c) QUARTER ENDED 30.09.2013 (Unaudited)	(d) HALF YEAR ENDED 30.09.2014 (Unaudited)	(e) HALF YEAR ENDED 30.09.2013 (Unaudited)	(f) YEAR ENDED 31.03.2014 (Audited)
1. Segment Revenue (net sales/income from each segment)						
(a) Textile	179.12	134.73	159.84	313.85	269.65	535.16
(b) Polyester	361.06	394.86	341.59	755.92	638.59	1322.27
(c) Real Estate	11.54	25.84	6.10	37.38	128.17	803.28
(d) Unallocated	-	0.05	-	0.05	0.01	0.20
Total	551.72	555.48	507.53	1107.20	1036.42	2660.91
Add/(Less) : Inter segment revenue	(1.18)	(1.08)	(1.17)	(2.26)	(2.40)	(4.68)
Net Sales/Income from Operations	550.54	554.40	506.36	1104.94	1034.02	2656.23
2. Segment Results - Profit/ (Loss)						
(a) Textile	17.08	(1.62)	8.39	15.46	6.98	15.15
(b) Polyester	14.76	6.99	(12.29)	21.75	(52.12)	(110.01)
(c) Real Estate	3.84	9.56	(0.77)	13.40	66.33	372.46
Total	35.68	14.93	(4.67)	50.61	21.19	277.60
Less: (i) Interest expense	56.69	54.34	43.64	111.03	86.80	191.02
(ii) Other un-allocable expenditure net of un-allocable income	13.42	14.22	13.88	27.64	24.15	53.44
Total Profit/(Loss) before Tax	(34.43)	(53.63)	(62.19)	(88.06)	(89.76)	33.14
3. Capital Employed (Segment Assets - Segment Liabilities)						
(a) Textile	418.04	388.94	395.93	418.04	395.93	411.97
(b) Polyester	234.17	178.14	205.77	234.17	205.77	287.94
(c) Real Estate	1986.01	2134.91	2066.24	1986.01	2066.24	2128.42
Unallocated:						
(f) Others	173.68	142.41	148.52	173.68	148.52	70.50
Total Capital Employed	2811.90	2844.40	2816.46	2811.90	2816.46	2898.83

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

Particulars	(Rs. in Crores)	
	As at Sept. 30, 2014 Unaudited	As at March 31, 2014 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	41.31	41.31
(b) Reserves and surplus	1,328.83	1,422.24
Sub Total	1,370.14	1,463.55
Deferred Tax Assets (net)	-	0.00
2 Non-current liabilities		
(a) Long-term borrowings	565.64	553.96
(b) Other long-term liabilities	12.36	10.90
(c) Long-term provisions	12.65	12.03
Sub Total	590.65	576.89
3 Current liabilities		
(a) Short term borrowings	513.90	512.11
(b) Trade payables	620.31	640.60
(c) Other current liabilities	484.98	516.92
(d) Short-term provisions	37.55	53.52
Sub Total	1,656.74	1,723.15
TOTAL-EQUITY AND LIABILITIES	3,617.53	3,763.59
B ASSETS		
1 Non-current assets		
(a) Fixed assets	996.08	1,011.14
(b) Trade payables	55.96	55.96
(c) Long-term loans and advances	72.39	37.84
(d) Other non current assets	1,102.01	1,086.95
Sub Total	2,226.44	2,191.89
2 Current assets		
(a) Inventories	660.63	718.72
(b) Trade receivables	215.53	195.80
(c) Cash and cash equivalents	86.34	28.23
(d) Short-term loans and advances	148.60	157.33
(e) Other current assets	279.99	471.62
Sub Total	1,391.09	1,571.70
TOTAL-ASSETS	3,617.53	3,763.59

NOTES -

- The above results were reviewed by the Audit Committee at their meeting held on 07th November, 2014 and approved by the Board of Directors at their meeting held on 13th November, 2014. The Statutory Auditors have carried out a limited review of these results pursuant to Clause 41 of the Listing Agreement.
- The Company has agreed to sell several apartments in the proposed residential towers being constructed at Island City Centre to SCAL Services Ltd. (SCAL), a Group company, in terms of various Memorandum of Understanding (MOUs) entered between the companies till March 31, 2014. Based on the method of accounting (percentage of completion) followed by the Company, net revenue of Rs.10.29 crores (September'2013 Rs.57.43 crores) and resultant profit before tax of Rs.5.32 crores (September'2013 Rs. 36.47 crores) has been recognised during the half year ended 30th September, 2014 on sales to SCAL.
- Pursuant to notification of Schedule II to the Companies Act, 2013 with effect from April 1, 2014 the Company has revised the useful life of its fixed assets in accordance with the life prescribed under the Schedule. The depreciation charged for the quarter and half year ended 30th September 2014 is lower by Rs.2.85 crores and Rs.5.00 crores respectively consequent to the change in useful life of the assets. Further, in accordance with the transitional provision, an amount of Rs.1.52 crores has been recognised in the opening balance of retained earnings for adjustment of the carrying amount of fixed assets whose remaining useful life as per Schedule II was nil.
- Figures for the previous periods have been regrouped / restated wherever necessary.

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

JEHANGIR N. WADIA
MANAGING DIRECTOR

Mumbai: 13th November, 2014