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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

						Rs. in Crores
		(1)	(2)	(3)	(4)	(5)
	PARTICULARS	QUARTER	QUARTER	QUARTER	YEAR	YEAR
		ENDED	ENDED	ENDED	ENDED	ENDED
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	PART I					
1	Income from operations					
1	(a) Net sales/income from operations	1126.25	470.70	845.10	2607.86	2286.12
	(Net of excise duty)	1120.25	470.70	040.10	2007.00	
	(b) Other operating income	15.00	12.58	12.49	48.37	44.69
	(b) Other operating moonie	10,00				
	Total income from operations (net)	1141.25	483.28	857.59	2656.23	2330.81
	Fynamaan					
2	Expenses (a) Cost of materials consumed	346.89	392.93	327.05	1391.65	1194.25
	(b) Purchase of stock-in-trade	39.07	41.53	25.06	141,27	124.09
	(c) Change in inventories of finished goods,	00.07				•
	work-in-progress and stock-in-trade	342.22	(57.62)	109.83	318.14	173.67
	(d) Employee benefits expense	22.34	23.68	27.30	93.30	99.21
	(e) Depreciation and amortisation expenses	14.66	14.85	16.41	60.02	62.03
	(f) Other expenses	116.58	114.00	141.25	467.44	448.68
				0.40.00	0474.00	2404.02
	Total expenses	881.76	529.37	646.90	2471.82	2101.93
3	Profit/(Loss) from operations before other income,	1				
	finance costs and exceptional items (1-2)	259.49	(46.09)	210.69	184.41	228.88
	, , , , , , , , , , , , , , , , , , ,					
4	Other Income	6.12	7.60	7.60	39.75	43.67
-	Durlit / / and from audinomy activities before finance costs					
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	265.61	(38.49)	218.29	224.16	272.55
	and exceptional items (3+4)]	(00.10)			
6	Finance costs	49.56	54.66	38.38	191.02	174.74
Ŭ	Timunoc oosto					
7	Profit / (Loss) from ordinary activities after finance costs but					
·	before exceptional items (5-6)	216.05	(93.15)	179.91	33.14	97.81
	-					
8	Exceptional Items	-	-	•	-	-
			(22.47)	470.04	0044	07.04
9	Profit/ (Loss) from ordinary activities before tax (7-8)	216.05	(93.15)	179.91	33.14	97.81
10	Tax expense					
10	- Current	8.80	-	22.11	8.80	22.11
	- Garrent					
11	Net Profit/ (Loss) from ordinary activities after tax (9-10)	207.25	(93.15)	157.80	24.34	75.70
	•					
12	Extraordinary items (net of tax expense)	-	-	-	-	-
			(00.45)	457.00	24.24	75.70
13	Net Profit/ (Loss) for the period (11-12)	207.25	(93.15)	157.80	24.34	75.70
	Build an amateur hore conitel	41.31	41.31	41.31	41.31	41.31
14	Paid up equity share capital (Face value Rs.2 per share)	41.51	41.51	1 41.31	1 41.01	1 4701
	(Face value RS.2 per Share)					
15	Reserves excluding revaluation reserves	-	-	-	428.94	424.82
	_					1
16.i	Earnings per share (before extraordinary items)					
		45.5	1	1	1 446	2.67
	Basic (Rs.)	10.04	(4.51)	7.64	1.18 1.18	3.67 3.67
	Diluted (Rs.)	10.04	(4.51)	7.64	'.''	3.01
40 "	E-mines not shore (after sytematically items)					
16.ii	Earnings per share (after extraordinary items)					
	Pagin (Pg.)	10.04	(4.51)	7.64	1.18	3.67
	Basic (Rs.) Diluted (Rs.)	10.04	(4.51)	7.64	1.18	3.67
	Diluted (1/3.)		`,			
	See accompanying notes to the financial results.		1	1	1	I

		(1)	(2)	(3)	(4)	(5)
	PARTICULAR\$	QUARTER	QUARTER	QUARTER	YEAR	YEAR
	• • • • • • • • • • • • • • • • • • • •	ENDED	ENDED	ENDED	ENDED	ENDED
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	PART II					
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
•	- Number of shares	9,56,87,282	9,56,87,282	9,58,15,807	9,56,87,282	9,58,15,807
	- Percentage of shareholding	46.33	46.33	46.39	46.33	46.39
	- 1 Growniage of Shareholding					
2	Promoters & promoter group Shareholding					
4	a) Pledged/Encumbered					
	- Number of Shares	69.45.500	58,45,500	75,06,000	69,45,500	75,06,000
	- Percentage of shares	6.27	5.27	6.78	6.27	6.78
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of shares	3.36	2.83	3.64	3.36	3.64
	as a % of total share capital on the company)	0.00				
	b) Non-encumbered					
	- Number of Shares	10,39,02,118	10,50,02,118	10,32,13,093	10,39,02,118	10,32,13,093
		93.73	94.73	93.22	93.73	93.22
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	30.70	J-117 U			
		50.31	50.84	49.97	50.31	49.97
	- Percentage of shares	50.51	30.04	45.57	00.01	10.0.
	(as a % of total share capital on the company)					
	E	2	2	2	2	2
	Face value per share in Rupees	- 4				
В	INVESTOR COMPLAINTS	Quarter ended 31.03.2014				
_	(a) Pending at the beginning of the quarter	NIL				
	(b) Received during the quarter	29				
		29				
	(c) Disposed of during the quarter	NIL .				
	(d) Remaining unresolved at the end of the quarter	1		MIL		ļ
						j
	1					



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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Crores

						113. 111 010100
		(a)	(b)	(c)	(d)	(e)
ļ	PARTICULARS	QUARTER	QUARTER	QUARTER	YEAR	YEAR
		ENDED	ENDED	ENDED	ENDED	ENDED
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1.	Segment Revenue					
''	(net sales/income from each segment)					
	(Het sales/Hoome Hom caon segment)					
(a)	Textile	133.11	132.41	104.80	535.16	454.65
(a)	Textile	133111				1
(b)	Polyester	344.29	339.39	312.97	1322.27	1212.69
(6)	rolyestel					
(c)	Real Estate	664.59	12.83	440.27	803.28	667.25
(6)	Near Laute		12.00			
(d)	Unallocated	0.18	0.01	0.02	0.20	0.09
(4)	Onanodica				1	
Total		1142.17	484.64	858.06	2660.91	2334.68
1 TOTAL						
Add// 06	ss) :Inter segment revenue	(0.92)	(1.36)	(0.47)	(4.68)	(3.87)
Audites	55) .iiiter segment revenue	(0.02)	(,	(3.1.1)	,	1 ` ′ 1
	Net Sales/Income from Operations	1141.25	483.28	857.59	2656.23	2330.81
	Net Sales/Income from Operations	1141.20	100.20			
		1			T	
١.	Commant Bassite Brefit (Long)					
2.	Segment Results - Profit/ (Loss)					1
1 ,	Tandila	3.89	4.28	(9.90)	15.15	(12.34)
(a)	Textile	3.03	4.20	(0.00)	1	(1.2.0.1)
/	Dahraatan	(28.21)	(29.68)	(20.66)	(110.01)	(27.04)
(b)	Polyester	(20.21)	(23.00)	(20.00)	(,	(=::::,
(-)	Bool Fatato	305.21	0.92	267.12	372.46	349.61
(c)	Real Estate	303.21	0.02		"	
L		280.89	(24.48)	236.56	277.60	310.23
Total	-	200.09	(24.40)	230.30	277.00	010:20
1.	(1) Al (1) ((A	49.56	54.66	38.38	191.02	174.74
Less:	(i) Net Interest expense	49.30	54.00	30.30	131.02	1 ''-''-
	(ii) Other un-allocable expenditure net of un-allocable income	15.28	14.01	18.27	53.44	37.68
	net of un-allocable income	15.20	14.01	10.27	00.44	07.00
L	GUU Alafam Tan	216.05	(93.15)	179.91	33.14	97.81
Total Pr	ofit/ (Loss) before Tax	210.05	(83.18)	113.31	1 33.17	<u> </u>
		1			1	
3.	Capital Employed					1
	(Segment Assets - Segment Liabilities)		1			1
1	▼ 49	411.97	408.18	390.77	411.97	390.77
(a)	Textile	417.97	400.10	390.77	711.37	330.77
<i></i>	Del control	287.94	241.14	338.75	287.94	338.75
(b)	Polyester	207.34	441.14	330.73	207.54	000.70
1 .	De al Fatata	2128.42	2089.09	2089.04	2128.42	2089.04
(c)	Real Estate	2120.42	2009.03	2009.04	2120.72	
1	. 4 . J.		1			
Unallocated:		70.50	115.86	116.41	70.50	116.41
L	(i) Others	2898.83	2854.27	2934.97	2898.83	2934.97
Total Ca	pital Employed	2030.03	2034.21	2004.01	1 2000.00	2007.01

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2014

(Rs.in Crores)

Particulars March 31, 2014 March 31, 2013 A EQUITY AND LIABILITIES	D. C. L.	A4	(RS.III Cloles)
A EQUITY AND LIABILITIES Shareholders' Funds 41.31 41.31 41.31 41.31 41.31 41.31 41.31 41.31 41.32 1.422.24 1.645.77 41.63.55 1.687.08 41.31 41.35 1.687.08 41.35 1	Particulars	As at	As at
A EQUITY AND LIABILITIES			
1 Shareholders' Funds		Audited	Audited
(a) Share capital (b) Reserves and surplus Sub Total 2 Non-current liabilities (a) Long-term borrowings (b) Other long-term liabilities (c) Long-term provisions Sub Total 3 Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities (a) Short term provisions Sub Total 3 Current liabilities (a) Short term provisions Sub Total 3 Current liabilities (a) Short term provisions Sub Total 576.89 579.81 40.90 586.66 (c) Other current liabilities (d) Short-term provisions Sub Total TOTAL-EQUITY AND LIABILITIES 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets Sub Total 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets (f) Short-term loans and advances (g) Short-term loans and advances (h) Trade receivables (h) Trade rece	A EQUITY AND LIABILITIES		
(a) Share capital (b) Reserves and surplus Sub Total 2 Non-current liabilities (a) Long-term borrowings (b) Other long-term liabilities (c) Long-term provisions Sub Total 3 Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities (a) Short term provisions Sub Total 3 Current liabilities (a) Short term provisions Sub Total 3 Current liabilities (a) Short term provisions Sub Total 576.89 579.81 40.90 586.66 (c) Other current liabilities (d) Short-term provisions Sub Total TOTAL-EQUITY AND LIABILITIES 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets Sub Total 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets (f) Short-term loans and advances (g) Short-term loans and advances (h) Trade receivables (h) Trade rece			
Column C			14.04
Sub Total 1,463.55 1,687.08	· · · · · · · · · · · · · · · · · · ·	1	
2 Non-current liabilities (a) Long-term borrowings (b) Other long-term liabilities (c) Long-term provisions Sub Total 3 Current liabilites (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub Total 3 Current liabilites (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub Total TOTAL-EQUITY AND LIABILITIES ASSETS 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets (f) Cash and cash equivalents (g) Cash Total Sub Total Sub Total 1,571,70 1,841,54	, ,		
(a) Long-term borrowings (b) Other long-term liabilities (c) Long-term provisions Sub Total 3 Current liabilites (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub Total TOTAL-EQUITY AND LIABILITIES 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets (a) Inventories (a) Inventories (b) Trade receivables (c) Current assets (a) Inventories (b) Non-current assets (a) Inventories (b) Non-current assets (c) Long-term loans and advances (d) Other non current assets (e) Inventories (f) Current assets (g) Inventories (g)	Sub Total	1,463.55	1,687.08
(a) Long-term borrowings (b) Other long-term liabilities (c) Long-term provisions Sub Total 3 Current liabilites (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub Total TOTAL-EQUITY AND LIABILITIES 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets (a) Inventories (a) Inventories (b) Trade receivables (c) Current assets (a) Inventories (b) Non-current assets (a) Inventories (b) Non-current assets (c) Long-term loans and advances (d) Other non current assets (e) Inventories (f) Current assets (g) Inventories (g)	2 Non augrent lightlities		İ
(b) Other long-term liabilities		553.96	559.64
(c) Long-term provisions 12.03 10.81 576.89 579.81	, , ,		
Sub Total 576.89 579.81 3 Current liabilities	. ,	1	ł
3 Current liabilities (a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub Total TOTAL-EQUITY AND LIABILITIES 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets (a) Inventories (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current loans and advances (f) Cash and cash equivalents (h) Total (h) To	, , , , , , , , , , , , , , , , , , ,		
(a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub Total TOTAL-EQUITY AND LIABILITIES 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets Sub Total 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets Sub Total 512.11 401.96 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 640.60 586.66 640.60 640.	Sub Total	370.03	070.01
(a) Short term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub Total TOTAL-EQUITY AND LIABILITIES 1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets Sub Total 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets Sub Total 512.11 401.96 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 586.66 640.60 640.60 586.66 640.60 640.	3 Current liabilities		
(b) Trade payables (c) Other current liabilities 514.54 479.34 (d) Short-term provisions 55.90 49.78 Sub Total 1,723.15 1,517.74 TOTAL-EQUITY AND LIABILITIES 3,763.59 3,784.63 B ASSETS 1 Non-current assets 1,011.14 1,034.86 (b) Non-current investments 55.96 55.96 (c) Long-term loans and advances 1,086.95 805.19 (d) Other non current assets 1,086.95 805.19 2,191.89 1,943.09 2 Current assets 718.72 1,285.99 (b) Trade receivables 718.72 1,285.99 (c) Cash and cash equivalents 28.23 42.55 (d) Short-term loans and advances 157.33 132.23 (e) Other current assets 471.62 164.07 Sub Total 1,571.70 1,841.54	• • • • • • • • • • • • • • • • • • • •	512 11	401.96
(c) Other current liabilities 514.54 479.34 (d) Short-term provisions 55.90 49.78 Sub Total 1,723.15 1,517.74 TOTAL-EQUITY AND LIABILITIES 3,763.59 3,784.63 B ASSETS		I .	1
(d) Short-term provisions Sub Total 1,723.15 1,517.74	, , , , , , , ,		
TOTAL-EQUITY AND LIABILITIES 3,763.59 3,784.63		i	
TOTAL-EQUITY AND LIABILITIES 3,763.59 3,784.63 B ASSETS 1 Non-current assets (a) Fixed assets 1,011.14 1,034.86 (b) Non-current investments 55.96 55.96 (c) Long-term loans and advances 37.84 47.08 (d) Other non current assets 1,086.95 805.19 Sub Total 2,191.89 1,943.09 2 Current assets (a) Inventories 718.72 1,285.99 (b) Trade receivables 795.80 216.70 (c) Cash and cash equivalents 28.23 42.55 (d) Short-term loans and advances 157.33 132.23 (e) Other current assets Sub Total 1,571.70 1,841.54	,		
1 Non-current assets	oub rotal	1,720.10	1,011.71
1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets 1,011.14 1,034.86 55.96 55.96 55.96 55.96 1,086.95 805.19 2,191.89 1,943.09 2 Current assets 718.72 1,285.99 195.80 216.70 28.23 42.55 164.07 29.00 Total 20.01 To	TOTAL-EQUITY AND LIABILITIES	3,763.59	3,784.63
1 Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (d) Other non current assets 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets 1,011.14 1,034.86 55.96 55.96 55.96 55.96 1,086.95 805.19 2,191.89 1,943.09 2 Current assets 718.72 1,285.99 195.80 216.70 28.23 42.55 164.07 29.00 Total 20.01 To			
(a) Fixed assets 1,011.14 1,034.86 (b) Non-current investments 55.96 55.96 (c) Long-term loans and advances 37.84 47.08 (d) Other non current assets 1,086.95 805.19 Sub Total 2,191.89 1,943.09 2 Current assets 718.72 1,285.99 (a) Inventories 718.72 1,285.99 (b) Trade receivables 195.80 216.70 (c) Cash and cash equivalents 28.23 42.55 (d) Short-term loans and advances 157.33 132.23 (e) Other current assets 471.62 164.07 Sub Total 1,571.70 1,841.54	B ASSETS		i.
(a) Fixed assets 1,011.14 1,034.86 (b) Non-current investments 55.96 55.96 (c) Long-term loans and advances 37.84 47.08 (d) Other non current assets 1,086.95 805.19 Sub Total 2,191.89 1,943.09 2 Current assets 718.72 1,285.99 (a) Inventories 718.72 1,285.99 (b) Trade receivables 195.80 216.70 (c) Cash and cash equivalents 28.23 42.55 (d) Short-term loans and advances 157.33 132.23 (e) Other current assets 471.62 164.07 Sub Total 1,571.70 1,841.54	1 Non current coacto		
(b) Non-current investments (c) Long-term loans and advances (d) Other non current assets Sub Total 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets 55.96 55.96 47.08 47.08 47.08 47.08 2,191.89 1,943.09 2 Current assets 718.72 1,285.99 195.80 216.70 28.23 42.55 471.62 157.33 132.23 471.62 164.07 Sub Total 1,571.70 1,841.54		1 011 14	1 034 86
(c) Long-term loans and advances (d) Other non current assets Sub Total 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets Sub Total 37.84 47.08 1,086.95 805.19 2,191.89 1,943.09 718.72 1,285.99 195.80 216.70 28.23 42.55 471.62 164.07 Sub Total 1,571.70 1,841.54		· ·	II
(d) Other non current assets Sub Total 2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets 1,086.95 2,191.89 1,943.09 718.72 1,285.99 216.70 28.23 42.55 471.62 157.33 132.23 471.62 1,571.70 1,841.54	l ' '		
Sub Total 2,191.89 1,943.09	l , , , -		1
2 Current assets (a) Inventories (b) Trade receivables (c) Cash and cash equivalents (d) Short-term loans and advances (e) Other current assets 2 Current assets 718.72 1,285.99 195.80 216.70 28.23 42.55 471.62 157.33 132.23 471.62 1,571.70 1,841.54	1		
(a) Inventories 718.72 1,285.99 (b) Trade receivables 195.80 216.70 (c) Cash and cash equivalents 28.23 42.55 (d) Short-term loans and advances 157.33 132.23 (e) Other current assets 471.62 164.07 Sub Total 1,571.70 1,841.54	Sub rotal	2,101.00	1,010.00
(a) Inventories 718.72 1,285.99 (b) Trade receivables 195.80 216.70 (c) Cash and cash equivalents 28.23 42.55 (d) Short-term loans and advances 157.33 132.23 (e) Other current assets 471.62 164.07 Sub Total 1,571.70 1,841.54	2 Current assets		
(b) Trade receivables 195.80 216.70 (c) Cash and cash equivalents 28.23 42.55 (d) Short-term loans and advances 157.33 132.23 (e) Other current assets Sub Total 1,571.70 1,841.54		718.72	1.285.99
(c) Cash and cash equivalents 28.23 42.55 (d) Short-term loans and advances 157.33 132.23 (e) Other current assets Sub Total 1,571.70 1,841.54			
(d) Short-term loans and advances (e) Other current assets Sub Total 157.33 132.23 471.62 164.07 1,571.70 1,841.54	l	l .	1
(e) Other current assets Sub Total 471.62 164.07 1,571.70 1,841.54	1 ''	l .	i .
Sub Total 1,571.70 1,841.54		i .	I .
	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		
TOTAL-ASSETS 3,763.59 3,784.63		.,5 6	1,5,1,10
A I LICATION OF A STATE OF THE	TOTAL-ASSETS	3.763.59	3.784.63
	TOTAL-AGGETG	0,7 00.00	3,7 300

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

VOTES

- 1 The above results were reviewed by the Audit Committee at their meeting held on 26th May, 2014 and approved by the Board of Directors at their meeting held on 27th May, 2014.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the current financial year. ~
- Board of Directors has recommended a dividend of Re. 0.80 per equity share of Rs. 2/- each for the year ended 31st March, 2014.
- 4 The Company has during the year ended 31st March, 2014, pursuant to various MOUs / contracts, sold certain apartments in the proposed residential towers and recognised revenue of Rs. 78.136.31 crores (2012-13: Rs. 323.11 crores) on sale to an associate company]. An amount of Rs. 227.65 crores (2012-13: Rs. 156.31 crores) has been released from the revaluation reserve to the Statement of Profit and Loss in proportion of the revenue recognised...

5 Figures for the previous periods have been regrouped / restated wherever necessary.

JEHANGIR N. WADIA MANAGING DIRECTOR

FOR THE BOMBAY DYEING AND MANUFACTURING COMPANY LIMITED

Mumbai: 27th May, 2014

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KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

The Board of Directors
The Bombay Dyeing and Manufacturing Company Limited

Auditor's Report on the Standalone Financial Results of the Company for the year ended March 31, 2014 pursuant to Clause 41 of the Listing Agreement

We have audited the accompanying financial results of The Bombay Dyeing and Manufacturing Company Limited (the "Company") for the quarter ended March 31, 2014 and the year to date results for the year ended March 31, 2014 (initialed by us for identification purposes), attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended March 31, 2014 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Without qualifying our opinion, we draw attention to:

- 1. Note 35 to the financial statements regarding agreements to sell certain apartments in the proposed residential towers being constructed at Island City Centre to SCAL Services Ltd., an associate company, for a consideration of Rs. 1505.64 crores (2012-13: Rs. 667.07 crores). The Company has during the year recognized net revenues of Rs.670.13 crores (2012-13: Rs. 323.11 crores) and resultant profit before tax of Rs.355.45 crore (2012-13: Rs. 203.96 crore) from sale of apartments to SCAL.
- 2. Note 39 to the financial statements regarding the remuneration paid to the Managing Director being in excess of the limits prescribed under sections 198 and 309 of the Companies Act 1956 by Rs. 2.92 crore, due to inadequacy of profits. The excess

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remuneration is subject to the approval of the Central Government for which an application has been made.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement with the Stock Exchange to the extent applicable; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2014.

For and on behalf of KALYANIWALLA & MISTRY Chartered Accountants Registration No: 104607W

Errom K Zrom

Ermin K. Irani

Partner

Membership No. 35646

Place: Mumbai Date: May 27, 2014.