

POST BOX NO. 10077  
TEL. NOS.: +91 22 22197101  
Email: [writetous@bbtcl.com](mailto:writetous@bbtcl.com)  
Website: [www.bbtcl.com](http://www.bbtcl.com)  
CIN: L99999MH1863PLC000002



**THE BOMBAY BURMAH TRADING CORPORATION, LIMITED**

REGD. OFFICE: 9, WALLACE STREET, FORT,  
MUMBAI 400 001, INDIA.

12<sup>th</sup> February, 2025

BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI 400 001.  
**Scrip Code: 501425**

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5th Floor,  
Plot No.C/1, 'G' Block,  
Bandra-Kurla Complex,  
Bandra (E),  
MUMBAI 400 051.  
**Scrip Code: BBTC**

Dear Sirs/Madam,

**Sub: Outcome of the Board Meeting held on 12<sup>th</sup> February, 2025**

**Ref: Regulation 30, 33, and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations')**

This is to inform you that the Board of Directors of The Bombay Burmah Trading Corporation Limited ("Corporation") at its meeting held today, i.e. 12<sup>th</sup> February, 2025 inter-alia considered the following items of business:

**1. Unaudited Financial Results:**

The Board considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the third quarter and nine months ended 31<sup>st</sup> December, 2024.

Pursuant to Regulation 33 of the Listing Regulations, statement showing Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended 31<sup>st</sup> December, 2024 along with the Limited Review Reports thereon are enclosed herewith as '**Annexure-I**'.

Further, pursuant to Regulation 47(1) of the Listing Regulations, the Corporation would be publishing Extract of Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2024 containing a Quick Response code and the details of the webpage where complete Financial Results are available.

**2. Declaration of Interim Dividend for FY 24-25:**

Pursuant to Regulation 30 of Listing Regulations, it is hereby informed that the Board of Directors of the Corporation have, at their meeting held today i.e., 12<sup>th</sup> February, 2025, inter alia, declared an Interim Dividend @ 650 % i.e., Rs. 13/- per Equity Share of face value of Re. 2/- each for the Financial Year 2024-25.

The record date for determining the eligibility of shareholders for payment of Interim Dividend is Friday, 21<sup>st</sup> February, 2025. The Interim Dividend is subject to deduction/withholding of applicable taxes and will be paid within the stipulated timelines as prescribed under law.

POST BOX NO. 10077  
TEL. NOS.: +91 22 22197101  
Email: [writetous@bbtcl.com](mailto:writetous@bbtcl.com)  
Website: [www.bbtcl.com](http://www.bbtcl.com)  
CIN: L99999MH1863PLC000002



**THE BOMBAY BURMAH TRADING CORPORATION, LIMITED**

REGD. OFFICE: 9, WALLACE STREET, FORT,  
MUMBAI 400 001, INDIA.

### **3. Amendment of Policies:**

Amendment of certain policies of the Corporation including the Policy for Determination of Materiality of Events/Information, in accordance with the recent amendments to the SEBI Listing Regulations, 2015. Details of the Key Managerial Personnel authorised for determining materiality of an event or information and for the purpose of making disclosures to stock exchanges under Regulation 30 of the SEBI Listing Regulations, 2015 are enclosed as '**Annexure-II**'.

The above information shall also be made available on the website of the Corporation.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 4:30 p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
For **The Bombay Burmah Trading Corporation, Limited**

**Murli Manohar Purohit**  
**Company Secretary and Compliance Officer**  
Encl.: as above

## Walker Chandiook &amp; Co LLP

**Walker Chandiook & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
T +91 22 6626 2699  
F +91 22 6626 2601

**Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of The Bombay Burmah Trading Corporation Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **The Bombay Burmah Trading Corporation Limited** ('the Company') for the quarter ended **31 December 2024** and the year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613/ dated 10 August 2021.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and regulation 52 read with regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

**The Bombay Burmah Trading Corporation Limited**  
**Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

---

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Adi P. Sethna**

Partner

Membership No: 108840

**UDIN: 25108840BMNTVI4844**

**Place:** Mumbai

**Date:** 12 February 2025



**THE BOMBAY BURMAH TRADING CORPORATION, LIMITED**

Registered Office : Commercial Union House, 9, Wallace Street, Fort, Mumbai 400 001.

Telephone No. : 022-2219 7101 Website : www.bbtcl.com

Email : investorservices@bbtcl.com

Corporate Identification Number (CIN) : L99999MH1863PLC000002

Statement of unaudited standalone financial results for the quarter and nine months ended 31. December 2024

| Sr. No.   | Particulars   | ( <i>₹ In lakhs unless otherwise stated</i> ) |                   |                   |                   |                   |                  |
|-----------|---|---|-------------------|-------------------|-------------------|-------------------|------------------|
|           |   | Quarter ended                                 |                   |                   | Nine months ended |                   | Year ended       |
|           |   | 31/12/2024                                    | 30/09/2024        | 31/12/2023        | 31/12/2024        | 31/12/2023        | 31/03/2024       |
|           | (Unaudited)   | (Unaudited)                                   | (Unaudited)       | (Unaudited)       | (Unaudited)       | (Audited)         |                  |
| <b>1</b>  | <b>Revenue from operations</b>  |   |                   |                   |                   |                   |                  |
|           | a) Sale of products   | 7,299.98                                      | 7,184.28          | 5,895.27          | 20,953.79         | 18,792.69         | 25,799.01        |
|           | b) Other operating income   | 75.90   | 104.02            | 82.80             | 260.94            | 230.42            | 332.65           |
|           | <b>Total revenue from operations</b>  | <b>7,375.88</b>                               | <b>7,288.30</b>   | <b>5,978.07</b>   | <b>21,214.73</b>  | <b>19,023.11</b>  | <b>26,131.66</b> |
|           | c) Other income (refer note 4)  | 13,034.54                                     | 540.73            | 243.58            | 19,263.96         | 2,324.46          | 12,143.48        |
|           | <b>Total Income</b>   | <b>20,410.42</b>                              | <b>7,829.03</b>   | <b>6,221.65</b>   | <b>40,478.69</b>  | <b>21,347.57</b>  | <b>38,275.14</b> |
| <b>2</b>  | <b>Expenses</b>   |   |                   |                   |                   |                   |                  |
|           | a) Cost of materials consumed   | 3,909.70                                      | 3,689.37          | 3,050.70          | 10,682.06         | 9,706.61          | 13,252.66        |
|           | b) Purchase of stock-in-trade   | 112.56  | 121.62            | 63.34             | 334.30            | 112.62            | 262.61           |
|           | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                  | (135.10)                                      | 157.53            | 247.16            | (29.72)           | (260.67)          | (339.61)         |
|           | d) Employee benefits expense  | 2,208.71                                      | 2,339.07          | 2,545.16          | 6,773.53          | 7,489.01          | 9,781.70         |
|           | e) Finance costs  | 866.84  | 750.57            | 1,370.08          | 2,416.62          | 5,167.98          | 6,200.80         |
|           | f) Depreciation and amortisation expense  | 170.48  | 167.50            | 162.23            | 501.88            | 490.90            | 725.26           |
|           | g) Other expenses   | 1,997.49                                      | 2,174.52          | 1,907.73          | 6,098.41          | 5,589.65          | 7,935.27         |
|           | <b>Total expenses</b>   | <b>9,150.68</b>                               | <b>9,400.18</b>   | <b>9,346.40</b>   | <b>26,777.08</b>  | <b>28,296.10</b>  | <b>37,818.69</b> |
| <b>3</b>  | <b>Profit / (loss) before exceptional items and tax from continuing operations (1-2)</b>                          | <b>11,259.74</b>                              | <b>(1,571.15)</b> | <b>(3,124.75)</b> | <b>13,701.61</b>  | <b>(6,948.53)</b> | <b>456.45</b>    |
| <b>4</b>  | <b>Exceptional Items - (loss)/profit (net) (refer note 5)</b>   | (2,255.43)                                    | 99.43             | -                 | (4,493.94)        | -                 | -                |
| <b>5</b>  | <b>Profit / (loss) before tax from continuing operations (3+4)</b>  | <b>9,004.31</b>                               | <b>(1,471.72)</b> | <b>(3,124.75)</b> | <b>9,207.67</b>   | <b>(6,948.53)</b> | <b>456.45</b>    |
| <b>6</b>  | <b>Tax expenses/(credit)</b>  |   |                   |                   |                   |                   |                  |
|           | (a) Current tax (refer note 6)  | (632.00)                                      | (200.00)          | -                 | -                 | -                 | 700.00           |
|           | (b) Tax relating to earlier period/year   | 31.68   | -                 | -                 | 31.68             | -                 | 121.14           |
|           | <b>Total tax expenses</b>   | <b>(600.32)</b>                               | <b>(200.00)</b>   | <b>-</b>          | <b>31.68</b>      | <b>-</b>          | <b>821.14</b>    |
| <b>7</b>  | <b>Profit/(loss) after tax from continuing operations (5-6)</b>   | <b>9,604.63</b>                               | <b>(1,271.72)</b> | <b>(3,124.75)</b> | <b>9,175.99</b>   | <b>(6,948.53)</b> | <b>(364.69)</b>  |
| <b>8</b>  | <b>Loss after tax from discontinued operations on divestment of coffee business</b>                               | -   | -                 | (19.66)           | -                 | (212.87)          | (223.28)         |
| <b>9</b>  | <b>Net profit/(loss) for the period / year (7+8)</b>  | <b>9,604.63</b>                               | <b>(1,271.72)</b> | <b>(3,144.41)</b> | <b>9,175.99</b>   | <b>(7,161.40)</b> | <b>(587.97)</b>  |
| <b>10</b> | <b>Other Comprehensive (loss) / Income for the period / year (net of tax)</b>                                     |   |                   |                   |                   |                   |                  |
|           | a) Items that will not be reclassified subsequently to profit or loss (net of tax)                                | (0.32)  | 198.18            | (163.01)          | 238.99            | (489.16)          | 307.28           |
|           | b) Items that will be reclassified subsequently to profit or loss (net of tax)                                    | (67.51)                                       | 88.77             | 16.61             | 27.03             | (21.18)           | (35.27)          |
|           |   | (67.83)                                       | 286.95            | (146.40)          | 266.02            | (510.34)          | 272.01           |
| <b>11</b> | <b>Total Comprehensive Income/(loss) for the period / year (9+10)</b>   | <b>9,536.80</b>                               | <b>(984.77)</b>   | <b>(3,290.81)</b> | <b>9,442.01</b>   | <b>(7,671.74)</b> | <b>(315.96)</b>  |
| <b>12</b> | <b>Paid-up equity share capital (face value of ₹ 2 each)</b>  | 1,395.44                                      | 1,395.44          | 1,396.27          | 1,395.44          | 1,396.27          | 1,396.27         |
| <b>13</b> | <b>Other equity</b>   |   |                   |                   |                   |                   | 18,036.38        |
| <b>14</b> | <b>Basic and Diluted profit/(losses) per equity share (of ₹2 each) [not annualised except for the year end] :</b> |   |                   |                   |                   |                   |                  |
|           | a) Profit/(losses) per share from continuing operations (In ₹)  | 13.77   | (1.82)            | (4.47)            | 13.15             | (9.96)            | (0.52)           |
|           | b) Losses per share from discontinued operations (In ₹)   | -   | -                 | (0.03)            | -                 | (0.30)            | (0.32)           |
|           | c) Profit/(losses) per share from continuing and discontinued operations (In ₹)                                   | 13.77   | (1.82)            | (4.50)            | 13.15             | (10.26)           | (0.84)           |
| <b>15</b> | <b>Ratios (refer note 7)</b>  |   |                   |                   |                   |                   |                  |
|           | a) Debt equity ratio (Gross) (In times)   | 1.33  | 2.07              | 3.32              | 1.33              | 3.32              | 1.81             |
|           | b) Debt equity ratio (Net) (In times)   | 0.85  | 1.07              | 0.63              | 0.85              | 0.63              | 0.47             |
|           | c) Debt service coverage ratio (In times)   | 9.45  | (0.38)            | (0.10)            | 4.57              | (0.03)            | 0.17             |
|           | d) Interest service coverage ratio (In times)   | 13.89   | (0.58)            | (1.16)            | 6.88              | (0.25)            | 1.19             |
|           | e) Current ratio (In times)   | 0.70  | 0.52              | 0.37              | 0.70              | 0.37              | 0.48             |
|           | f) Long term debt to working capital (In times)   | (0.64)  | (0.39)            | (0.26)            | (0.64)            | (0.26)            | (0.11)           |
|           | g) Current liability ratio (In %)   | 97.46%  | 97.29%            | 94.37%            | 97.46%            | 94.37%            | 95.86%           |
|           | h) Total debt to total assets (In %)  | 49.91%  | 56.86%            | 65.31%            | 49.91%            | 65.31%            | 54.85%           |
|           | i) Debtors turnover (In times)  | 4.55  | 4.64              | 4.53              | 4.67              | 5.16              | 4.83             |
|           | j) Inventory turnover (In times)  | 2.74  | 2.86              | 2.40              | 2.60              | 2.09              | 2.14             |
|           | k) Operating margin (In %)  | (9.73%)                                       | (16.38%)          | (30.71%)          | (12.46%)          | (19.00%)          | (18.22%)         |
|           | l) Net profit/(loss) margin (In %)  | 130.22%                                       | (17.45%)          | (52.27%)          | 43.25%            | (36.53%)          | (1.40%)          |
|           | m) Bad debt to trade receivable ratio (In %)  | 0.00%   | 0.49%             | 0.01%             | 0.00%             | 0.49%             | 0.04%            |
|           | n) Outstanding redeemable preference shares   | Nil   | Nil               | Nil               | Nil               | Nil               | Nil              |
|           | o) Capital redemption reserve   | Nil   | Nil               | Nil               | Nil               | Nil               | Nil              |
|           | p) Debenture redemption reserve   | Nil   | Nil               | Nil               | Nil               | Nil               | Nil              |
|           | q) Net worth  | 28,037.40                                     | 18,500.60         | 12,076.88         | 28,037.40         | 12,076.88         | 19,432.65        |



Notes :

- The unaudited standalone financial results (the 'Statement') for the quarter and nine months ended 31 December 2024 of The Bombay Burmah Trading Corporation, Limited (the 'Corporation') have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 12 February 2025.
- The Statement has been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34, Interim financial reporting ('IND AS 34') prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- The Statement and limited review report of statutory auditors of the Corporation are filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and are also available on the Corporation's website.
- Other income for the quarter ended 31 December 2024, nine months ended 31 December 2024 and year ended 31 March 2024 includes dividend of ₹ 12,839.54 lakhs, ₹18,686.92 lakhs and ₹ 9,728.17 lakhs respectively, received from one of the subsidiary of the Corporation.
- The Corporation has recognised an exceptional (loss) / profit (net) as per following details -

| Particulars   | Quarter ended     |              |             | Nine months ended |             | Year ended |
|---|-------------------|--------------|-------------|-------------------|-------------|------------|
|   | 31/12/2024        | 30/09/2024   | 31/12/2023  | 31/12/2024        | 31/12/2023  | 31/03/2024 |
|   | (Unaudited)       | (Unaudited)  | (Unaudited) | (Unaudited)       | (Unaudited) | (Audited)  |
| Exceptional loss on derecognition of property, plant and equipment at Singampatti group *                     | -                 | -            | -           | (828.95)          | -           | -          |
| Exceptional loss on compensation under voluntary retirement scheme (VRS) and ex-gratia at Singampatti group * | (37.35)           | (116.31)     | -           | (1,662.65)        | -           | -          |
| Surplus on sale of property, plant and equipment (net)***   | 495.05            | 215.74       | -           | 710.79            | -           | -          |
| Lease rental arrears **   | (2,713.13)        | -            | -           | (2,713.13)        | -           | -          |
| <b>Total exceptional (loss)/profit</b>  | <b>(2,255.43)</b> | <b>99.43</b> | <b>-</b>    | <b>(4,493.94)</b> | <b>-</b>    | <b>-</b>   |

- \* The Corporation has recognised an exceptional loss on cessation of plantation operation at Singampatti group of Tea Estates as approved by the Board of Directors on 29 May 2024.
- \*\* The Corporation had received an order dated 30 October 2024 from the Collector's office demanding lease rental arrears for the period 1999 to 2018 amounting to ₹ 1,955.63 lakhs relating to Kanjurmarg Property. The Corporation has paid the aforesaid amount on 19 November 2024 and has also created a provision for lease rental expense for the period 2020 to 2024 amounting to ₹ 757.50 lakhs. The Corporation has classified the entire amount of ₹ 2,713.13 lakhs relating to lease rental arrears as an exceptional item during the quarter and nine months ended 31 December 2024.
- \*\*\* The Corporation has recognised the exceptional profit on sale of various other property, plant and equipment.
- The Corporation has reversed excess tax provision created in the earlier quarter.
  - The Corporation has listed commercial papers during quarter and nine months ended 31 December 2024, accordingly the ratios are presented in compliance with Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended). Formulae for computation of ratios are as follows -
    - Debt equity ratio (Gross) = Debt / Net worth  
[Debt: Non-current borrowings + current borrowings + lease liabilities]  
[Net worth: Paid-up equity share capital + other equity]
    - Debt equity ratio (Net) = Debt / Net worth  
[Debt: Non-current borrowings + current borrowings + lease liabilities - intra group borrowings]  
[Net worth: Paid-up equity share capital + other equity]
    - Debt service coverage ratio = Earnings before finance cost, depreciation and amortisation expense, exceptional items and tax ('EBITDA') / (Finance cost + Principal repayment made of long-term debt and lease liabilities for the period/year)
    - Interest service coverage ratio = EBITDA / Finance cost
    - Current ratio = Current assets / Current liabilities
    - Long term debt to working capital = Long term debt / Net working capital  
[Long term debt: Non-current borrowings + current maturity of long term debt + non-current lease liabilities]  
[Net working capital: Current assets - Current liabilities (including current maturities of long term debt)]
    - Current liability ratio = Current liabilities / Total liabilities
    - Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
    - Debtors turnover = Annualised revenue from operations / Average trade receivables
    - Inventory turnover = Annualised cost of goods sold / Average inventory  
[Cost of goods sold: Cost of material consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress]
    - Operating margin = [EBITDA - Other income] / Revenue from operations
    - Net profit margin = Profit after tax / Revenue from operations
    - Bad debt to accounts receivable ratio = Bad debts / Average trade receivables
  - The Board of Directors of the corporation has declared a interim dividend of ₹ 13 (650%) per share on face value of ₹ 2 each at the board meeting held at 12 February 2025. Interim Dividend would be paid to those shareholders, whose names appear in the Register of Members as on 21 February 2025.
  - The Corporation has opted to present data related to its segments in the consolidated financial results, in accordance with Ind AS 108 "Operating Segments". No disclosures regarding segments are therefore presented in these standalone results.
  - The figures for the previous periods/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period/year which are not considered material to the statement.

On behalf of the Board of  
The Bombay Burmah Trading Corporation, Limited

NESS NUSLI WADIA  
Digitally signed by NESS NUSLI WADIA  
Date: 2025.02.12 18:08:33 +05'30'  
Ness Wadia  
Managing Director

Mumbai  
12 February 2025



: 2 :

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of The Bombay Burmah Trading Corporation, Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint venture (refer Annexure 1 for the list of subsidiaries, associates and joint venture included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), read with SEBI circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



**The Bombay Burmah Trading Corporation, Limited**  
**Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

---

4. The comparative consolidated financial results for year to date period ended on 31 December 2023 and year ended 31 March 2024 in the Statement does not include the Group's share of net profit/loss after tax (including total comprehensive income / loss) for the period 1 April 2023 to 9 May 2023 (date of loss of significant influence over Go Airlines (India) Limited ('Go Air')) in respect of Go Air, an associate of the Group until 9 May 2023, as per the equity method of accounting prescribed under Ind AS 28 'Investments in Associates and Joint venture' ('Ind AS 28') due to unavailability of financial results of Go Air for such comparative period. In the absence of required aforesaid reviewed/audited financial information of Go Air, we were unable to comment upon any adjustment that may be required on account of the aforesaid matter to the consolidated financial results of the Group for afore-mentioned periods and accordingly, we had issued a qualified conclusion and a qualified opinion vide our review report dated 13 February 2024 and audit report dated 13 May 2024, respectively, on such consolidated financial results.

Our conclusion on the Statement is also qualified due to the possible effects of the above matter on the comparability of the consolidated financial results for the current year to date period and the corresponding figures for the year-to-date period ended on 31 December 2023 and year ended 31 March 2024 as presented in the Statement.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors / independent chartered accountants referred to in paragraph 7 below, except for the possible effects of the matter described in paragraph 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We invite attention to the matters described in Note 4 and Note 9 to the Statement and the following Emphasis of Matter paragraph included in review report on the special purpose consolidated financial results of The Bombay Dyeing and Manufacturing Company Limited ("BDMC"), an associate of the Group, reviewed by their respective auditors, vide their review report dated 7 February 2025 which is largely reproduced by us below;

"We draw attention to Note 4 to the Statement which describes the matter relating to the Order dated 21 October 2022, issued by the Securities and Exchange Board of India ("SEBI"), imposing, inter alia, penalties of ₹ 225 lakhs on the associate as also restraining the associate from accessing the securities market for a period of two years. As informed, the associate has filed an appeal before the Securities Appellate Tribunal (SAT) against the said Order of the SEBI, and SAT has stayed the effect and operation of the said Order on 10 November 2022. The hearing on the subject matter is underway and the final order will be issued post conclusion of hearings in due course. Thus, in the given circumstances, considering the uncertainty related to the matters arising out of the SEBI Order and grant of stay by SAT for the effect and operation of the said Order, impact of this matter has not been given in unaudited consolidated financial results of the associate."

"We draw attention to Note 8 to the Statement which fully explains that the comparative information presented for the quarter and year to date period ended 31 December 2023 and year ended 31 March 2024 has been restated in accordance with Ind AS 8 on "Accounting Policies, Changes in Accounting Estimates and Errors" for corrections of prior period errors which arose due to oversight as the items of Income-tax expenses were omitted to be taken into account in the preparation and presentation of the Special Purpose Consolidated Statement of Profit and Loss for the quarter and year to date period ended 31 December 2023 and year ended 31 March 2024."

Our conclusion is not modified in respect of these matters.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandlok & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



**The Bombay Burmah Trading Corporation, Limited**  
**Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and**  
**Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read**  
**with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**(as amended)**

---

7. We did not review the interim standalone / consolidated financial information / financial results of thirteen subsidiaries included in the Statement, whose financial information (before inter-company eliminations) reflects total revenues of ₹ (21,965) lakhs and ₹ 274,670 lakhs, total net (loss) / profit after tax of ₹ (20,632) lakhs and ₹ 254,194 lakhs, total comprehensive (loss)/ income of ₹ (30,642) lakhs and ₹ 260,945 lakhs, (total revenues of ₹ 3,738 lakhs and ₹ 8,057 lakhs, total net profit / (loss) after tax of ₹ 5,468 lakhs and ₹ (11,974) lakhs, total comprehensive income/(loss) of ₹ 5,914 lakhs and ₹ (11,047) lakhs after eliminating inter-company transactions) for the quarter and year to date period ended on 31 December 2024, respectively. The Statement also includes the Group's share of net profit after tax of ₹ 3,048 lakhs and ₹ 15,382 lakhs, and total comprehensive income of ₹ 4,784 lakhs and ₹ 13,088 lakhs, for the quarter and year to date period ended on 31 December 2024, respectively, as considered in the Statement, in respect of three associates, whose interim standalone / consolidated financial information / financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other auditors/independent chartered accountants, whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / and associates is based solely on the review reports of such other auditors/ independent chartered accountants and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries and associates, two subsidiaries are located outside India, whose interim standalone / consolidated financial information / financial results have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's management has converted the standalone / consolidated financial information / financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors/ independent chartered accountants and the conversion adjustments prepared by the management of the Holding Company.



**The Bombay Burmah Trading Corporation, Limited**  
**Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

---

8. The Statement includes the interim financial information / financial results of six subsidiaries, which have not been reviewed by their auditors, whose interim financial information / financial results reflects total revenues of ₹ 27 lakhs and ₹ 81 lakhs, total net profit after tax of ₹ 577 lakhs and ₹ 552 lakhs, total comprehensive income of ₹ 580 lakhs and ₹ 556 lakhs (total revenue ₹ 0.19 lakhs and ₹ 0.19 lakhs, total net profit after tax of ₹ 227 lakhs and ₹ 161 lakhs, total comprehensive income of ₹ 230 lakhs and ₹ 165 lakhs after eliminating inter-company transactions) for the quarter and year to date period ended on 31 December 2024, as considered in the Statement. The Statement also includes the Group's share of net loss of ₹ 1 lakhs and ₹ 3 lakhs, and total comprehensive (loss) / income of ₹ (30) lakhs and ₹ 19 lakhs for the quarter and year-to-date period ended on 31 December 2024, in respect of ten associates, based on their interim financial information/ financial results, which have not been reviewed/audited by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, are based solely on such unaudited/unreviewed interim financial information/ financial results. According to the information and explanations given to us by the management, these interim financial information / financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the consolidated / standalone financial information / results certified by the Holding Company's management.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Adi P. Sethna**  
Partner  
Membership No. 108840

**UDIN: 25108840BMNTVJ2637**

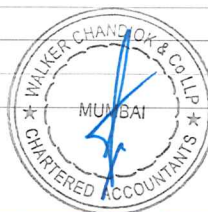
**Place: Mumbai**  
**Date: 12 February 2024**

**The Bombay Burmah Trading Corporation, Limited**  
**Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and**  
**Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read**  
**with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**(as amended)**

**Annexure 1**

**List of entities included in the Statement (in addition to the Holding Company)**

| <b>Sr.No.</b> | <b>Subsidiary companies</b>                              |
|---------------|--|
| 1             | Afco Industrial and Chemicals Limited                    |
| 2             | DPI Products and Services Limited                        |
| 3             | Sea Wind Investment and Trading Company Limited          |
| 4             | Leila Lands Senderian Berhad                             |
| 5             | Subham Viniyog Private Limited                           |
| 6             | Naira Holdings Limited                                   |
| 7             | Island Horti-Tech Holdings Pte. Limited                  |
| 8             | Leila Lands Limited                                      |
| 9             | Restpoint Investments Limited                            |
| 10            | Baymanco Investments Limited                             |
| 11            | Island Landscape and Nursery Pte. Limited                |
| 12            | Innovative Organics Inc. (upto 24 May 2023)              |
| 13            | ABI Holdings Limited                                     |
| 14            | Britannia Brands Limited                                 |
| 15            | Associated Biscuits International Limited                |
| 16            | Dowbiggin Enterprises Pte. Limited                       |
| 17            | Nacupa Enterprises Pte. Limited                          |
| 18            | Spargo Enterprises Pte. Limited                          |
| 19            | Valletort Enterprises Pte. Limited                       |
| 20            | Granum Inc. (upto 3 June 2023)                           |
| 21            | Bannatyne Enterprises Pte. Limited                       |
| 22            | Britannia Industries Limited                             |
| 23            | Boribunder Finance and Investments Private Limited       |
| 24            | Flora Investments Company Private Limited                |
| 25            | Gilt Edge Finance and Investments Private Limited        |
| 26            | Ganges Valley Foods Private Limited                      |
| 27            | International Bakery Products Limited                    |
| 28            | J. B. Mangharam Foods Private Limited                    |
| 29            | Manna Foods Private Limited                              |
| 30            | Sunrise Biscuit Company Private Limited                  |
| 31            | Britannia and Associates (Mauritius) Private Limited     |
| 32            | Britannia and Associates (Dubai) Private Company Limited |
| 33            | Al Sallan Food Industries Company SAOG                   |
| 34            | Strategic Food International Company LLC                 |
| 35            | Strategic Brands Holding Company Limited                 |
| 36            | Britannia Dairy Holdings Private Limited                 |
| 37            | Britchip Foods Limited                                   |
| 38            | Britannia Nepal Private Limited                          |
| 39            | Britannia Bangladesh Private Limited                     |
| 40            | Britannia Egypt LLC                                      |
| 41            | Strategic Foods Uganda Limited                           |



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

**The Bombay Burmah Trading Corporation, Limited**  
**Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and**  
**Year to Date Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read**  
**with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**(as amended)**

**Annexure 1 (Continued)**

| <b>Sr.No.</b> | <b>Subsidiary companies</b>   |
|---------------|---|
| 42            | Kenafriic Biscuits Limited  |
| 43            | Catalyst Britannia Brands Limited                                       |
| 44            | Britannia Employees General Welfare Association Private Limited (#)     |
| 45            | Britannia Employees Medical Welfare Association Private Limited (#)     |
| 46            | Britannia Employees Educational Welfare Association Private Limited (#) |

(#) Limited by guarantee

| <b>Sr.No.</b> | <b>Associates</b>   |
|---------------|---|
| 1             | Lotus Viniyog Private Limited   |
| 2             | Lima Investment and Trading Company Private Limited                         |
| 3             | Cincinnati Investment and Trading Company Private Limited                   |
| 4             | Roshnara Investment and Trading Company Private Limited                     |
| 5             | Bombay Dyeing and Manufacturing Company Limited                             |
| 6             | Shadhak Investments and Trading Private Limited                             |
| 7             | MSIL Investments Private Limited  |
| 8             | Medical Micro Technology Limited  |
| 9             | Harvard Plantations Limited   |
| 10            | Placid Plantations Limited  |
| 11            | Go Airlines (India) Limited (upto 9 May 2023)                               |
| 12            | Naporel Investments Limited (previously known as National Peroxide Limited) |
| 13            | National Peroxide Limited (previously known as NPL Chemicals Limited)       |
| 14            | Nalanda Biscuits Company Limited  |
| 15            | Sunandaram Foods Private Limited  |
| 16            | The Bombay Burmah Trading Employees Welfare Company Limited                 |

| <b>Sr.No.</b> | <b>Joint venture</b>  |
|---------------|---|
| 1             | Britannia Bel Foods Private Limited (formerly known as Britannia Dairy Private Limited) |

| <b>Sr.No.</b> | <b>Foreign branches</b>   |
|---------------|---|
| 1             | The Bombay Burmah Trading Corporation Limited -Tanzania Branch    |
| 2             | The Bombay Burmah Trading Corporation Limited - Johar Baru Branch |



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



# THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

Registered Office : Commercial Union House, 9, Wallace Street, Fort, Mumbai 400 001.

Telephone No. : 022-2219 7101 Website : www.bbtcl.com

Email : investorservices@bbtcl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

## Part I - Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2024

| Sr. No.   | Particulars  | ₹ in lakhs, unless otherwise stated |                                     |                    |                                     |                                   |                     |
|-----------|--|-------------------------------------|-------------------------------------|--------------------|-------------------------------------|-----------------------------------|---------------------|
|           |  | Quarter ended                       |                                     |                    | Nine months ended                   |                                   | Year ended          |
|           |  | 31/12/2024                          | 30/09/2024                          | 31/12/2023         | 31/12/2024                          | 31/12/2023                        | 31/03/2024          |
|           | (Unaudited)  | (Unaudited)                         | (Unaudited) Restated (refer note 8) | (Unaudited)        | (Unaudited) Restated (refer note 8) | (Audited) Restated (refer note 8) |                     |
| <b>1</b>  | <b>Revenue from operations</b>   |                                     |                                     |                    |                                     |                                   |                     |
|           | a) Sale of products and services   | 4,55,483.37                         | 4,65,846.28                         | 4,27,139.97        | 13,42,554.99                        | 12,77,720.22                      | 16,88,258.50        |
|           | b) Other operating income  | 13,007.90                           | 10,022.28                           | 6,532.80           | 35,363.94                           | 17,007.42                         | 22,638.65           |
|           | <b>Total revenue from operations</b>   | <b>4,68,491.27</b>                  | <b>4,75,868.56</b>                  | <b>4,33,672.77</b> | <b>13,77,918.93</b>                 | <b>12,94,727.64</b>               | <b>17,10,897.15</b> |
|           | c) Other income  | 7,397.50                            | 7,625.16                            | 5,374.75           | 21,793.66                           | 32,201.95                         | 39,774.83           |
|           | <b>Total income</b>  | <b>4,75,888.77</b>                  | <b>4,83,493.72</b>                  | <b>4,39,047.52</b> | <b>13,99,712.59</b>                 | <b>13,26,929.59</b>               | <b>17,50,671.98</b> |
| <b>2</b>  | <b>Expenses</b>  |                                     |                                     |                    |                                     |                                   |                     |
|           | a) Cost of materials consumed  | 2,66,899.70                         | 2,61,494.37                         | 2,15,950.70        | 7,52,664.06                         | 6,58,810.62                       | 8,67,941.66         |
|           | b) Purchase of stock-in-trade  | 20,438.90                           | 21,610.64                           | 24,261.15          | 61,387.24                           | 75,761.19                         | 95,581.11           |
|           | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade   | (1,752.01)                          | (5,925.45)                          | 2,345.55           | (7,347.35)                          | 704.21                            | (38.96)             |
|           | d) Employee benefits expense   | 13,445.87                           | 26,336.55                           | 23,080.88          | 62,842.96                           | 64,131.04                         | 83,278.26           |
|           | e) Finance costs   | 5,082.04                            | 3,729.96                            | 5,288.52           | 11,925.31                           | 33,486.99                         | 36,380.85           |
|           | f) Depreciation and amortisation expense   | 8,560.38                            | 7,952.36                            | 8,122.46           | 24,222.15                           | 22,964.30                         | 31,335.93           |
|           | g) Other expenses  | 82,015.17                           | 1,00,160.46                         | 88,126.43          | 2,74,945.59                         | 2,61,608.74                       | 3,54,140.86         |
|           | <b>Total expenses</b>  | <b>3,94,690.05</b>                  | <b>4,15,358.89</b>                  | <b>3,67,175.69</b> | <b>11,80,639.96</b>                 | <b>11,17,467.09</b>               | <b>14,68,619.71</b> |
| <b>3</b>  | <b>Profit before share of net profit / (loss) of investments accounted for using equity method, exceptional items and tax from continuing operations [1-2]</b> | <b>81,198.72</b>                    | <b>68,134.83</b>                    | <b>71,871.83</b>   | <b>2,19,072.63</b>                  | <b>2,09,462.50</b>                | <b>2,82,052.27</b>  |
| <b>4</b>  | <b>Share of net profit / (loss) of associates accounted for using the equity method (refer notes 4, 6 and 8)</b>   | <b>2,842.72</b>                     | <b>11,218.44</b>                    | <b>14,867.20</b>   | <b>14,770.47</b>                    | <b>(26,345.09)</b>                | <b>(23,373.18)</b>  |
| <b>5</b>  | <b>Profit before exceptional items and tax from continuing operations [3+4]</b>  | <b>84,041.44</b>                    | <b>79,353.27</b>                    | <b>86,739.03</b>   | <b>2,33,843.10</b>                  | <b>1,83,117.41</b>                | <b>2,58,679.09</b>  |
| <b>6</b>  | <b>Exceptional items - (loss) / profit (net) (refer note 7)</b>  | <b>(2,255.43)</b>                   | <b>84.43</b>                        | <b>(290.00)</b>    | <b>(6,972.94)</b>                   | <b>(10,553.83)</b>                | <b>(10,553.83)</b>  |
| <b>7</b>  | <b>Profit before tax from continuing operations [5+6]</b>  | <b>81,786.01</b>                    | <b>79,437.70</b>                    | <b>86,449.03</b>   | <b>2,26,870.16</b>                  | <b>1,72,563.58</b>                | <b>2,48,125.26</b>  |
| <b>8</b>  | <b>Tax expense / (credit)</b>  |                                     |                                     |                    |                                     |                                   |                     |
|           | a) Current tax   | 18,716.30                           | 28,078.45                           | 20,073.92          | 65,601.95                           | 67,330.23                         | 86,875.26           |
|           | b) Deferred tax  | 340.00                              | (207.00)                            | 252.00             | (190.00)                            | (9,043.95)                        | (7,909.95)          |
|           | <b>Total tax expenses</b>  | <b>19,056.30</b>                    | <b>27,871.45</b>                    | <b>20,325.92</b>   | <b>65,411.95</b>                    | <b>58,286.28</b>                  | <b>78,965.31</b>    |
| <b>9</b>  | <b>Profit after tax from continuing operations (7-8)</b>   | <b>62,729.71</b>                    | <b>51,566.25</b>                    | <b>66,123.11</b>   | <b>1,61,458.21</b>                  | <b>1,14,277.30</b>                | <b>1,69,159.95</b>  |
| <b>10</b> | <b>Loss after tax from discontinued operations on divestment of coffee business</b>  | -                                   | -                                   | (19.66)            | -                                   | (212.87)                          | (223.28)            |
| <b>11</b> | <b>Profit after tax for the period / year (9+10)</b>   | <b>62,729.71</b>                    | <b>51,566.25</b>                    | <b>66,103.45</b>   | <b>1,61,458.21</b>                  | <b>1,14,064.43</b>                | <b>1,68,936.67</b>  |
| <b>12</b> | <b>Other Comprehensive Income / (Loss) for the period / year (net of tax) (including share of other comprehensive income / (loss) of associates)</b>           |                                     |                                     |                    |                                     |                                   |                     |
|           | a) Items that will not be subsequently reclassified to profit or loss (net of tax)   | 1,729.57                            | (2,446.07)                          | (3,361.95)         | (1,723.52)                          | 44.41                             | 926.03              |
|           | b) Items that will be subsequently reclassified to profit or loss (net of tax)   | (1,236.57)                          | 4,397.25                            | 1,355.41           | 3,504.54                            | (1,923.76)                        | (4,152.10)          |
|           |  | <b>493.00</b>                       | <b>1,951.18</b>                     | <b>(2,006.54)</b>  | <b>1,781.02</b>                     | <b>(1,879.35)</b>                 | <b>(3,226.07)</b>   |
| <b>13</b> | <b>Total Comprehensive Income for the period / year (net of tax) [11+12]</b>   | <b>63,222.71</b>                    | <b>53,517.43</b>                    | <b>64,096.91</b>   | <b>1,63,239.23</b>                  | <b>1,12,185.08</b>                | <b>1,65,710.60</b>  |
| <b>14</b> | <b>Profit is attributable to</b>   |                                     |                                     |                    |                                     |                                   |                     |
|           | a) Owners of the corporation   | 33,898.21                           | 25,270.73                           | 38,657.40          | 81,398.24                           | 35,244.76                         | 63,660.67           |
|           | b) Non controlling interests   | 28,831.50                           | 26,295.52                           | 27,446.05          | 80,059.97                           | 78,819.67                         | 1,05,276.00         |
|           |  | <b>62,729.71</b>                    | <b>51,566.25</b>                    | <b>66,103.45</b>   | <b>1,61,458.21</b>                  | <b>1,14,064.43</b>                | <b>1,68,936.67</b>  |
| <b>15</b> | <b>Other Comprehensive Income / (loss) is attributable to</b>  |                                     |                                     |                    |                                     |                                   |                     |
|           | a) Owners of the Corporation   | 180.33                              | 1,877.45                            | (2,017.21)         | 1,289.98                            | (1,985.99)                        | (3,252.66)          |
|           | b) Non controlling interests   | 312.67                              | 73.73                               | 10.67              | 491.04                              | 106.64                            | 26.59               |
|           |  | <b>493.00</b>                       | <b>1,951.18</b>                     | <b>(2,006.54)</b>  | <b>1,781.02</b>                     | <b>(1,879.35)</b>                 | <b>(3,226.07)</b>   |
| <b>16</b> | <b>Total Comprehensive Income is attributable to</b>   |                                     |                                     |                    |                                     |                                   |                     |
|           | a) Owners of the Corporation   | 34,078.54                           | 27,148.18                           | 36,640.19          | 82,688.22                           | 33,258.77                         | 60,408.01           |
|           | b) Non controlling interests   | 29,144.17                           | 26,369.25                           | 27,456.72          | 80,551.01                           | 78,926.31                         | 1,05,302.59         |
|           |  | <b>63,222.71</b>                    | <b>53,517.43</b>                    | <b>64,096.91</b>   | <b>1,63,239.23</b>                  | <b>1,12,185.08</b>                | <b>1,65,710.60</b>  |
| <b>17</b> | <b>Paid-up equity share capital (face value of ₹ 2 each)</b>   | <b>1,395.44</b>                     | <b>1,395.44</b>                     | <b>1,396.27</b>    | <b>1,395.44</b>                     | <b>1,396.27</b>                   | <b>1,396.27</b>     |
| <b>18</b> | <b>Other equity (including non-controlling interest)</b>   |                                     |                                     |                    |                                     |                                   | <b>6,58,954.49</b>  |
| <b>19</b> | <b>Basic and Diluted earnings / (losses) per equity share (of ₹ 2 each) [not annualised except for the year end] :</b>   |                                     |                                     |                    |                                     |                                   |                     |
|           | a) Earnings per share from continuing operations (in ₹)  | 48.58                               | 36.22                               | 55.40              | 116.66                              | 50.78                             | 91.51               |
|           | b) Losses per share from discontinued operations (in ₹)  | -                                   | -                                   | (0.03)             | -                                   | (0.30)                            | (0.32)              |
|           | c) Earnings per share from continuing and discontinued operations (in ₹)   | <b>48.58</b>                        | <b>36.22</b>                        | <b>55.37</b>       | <b>116.66</b>                       | <b>50.48</b>                      | <b>91.19</b>        |

: 1 :



Part II - Consolidated segment wise revenue, results, assets, liabilities and capital employed

(₹ in lakhs, unless otherwise stated)

| Sr. No.  | Particulars  | Quarter ended       |                     |   | Nine months ended   |   | Year ended                              |
|----------|--|---------------------|---------------------|---|---------------------|---|---|
|          |  | 31/12/2024          | 30/09/2024          | 31/12/2023                                | 31/12/2024          | 31/12/2023                                | 31/03/2024                              |
|          |  | (Unaudited)         | (Unaudited)         | (Unaudited)<br>Restated<br>(refer note 8) | (Unaudited)         | (Unaudited)<br>Restated<br>(refer note 8) | (Audited)<br>Restated<br>(refer note 8) |
| <b>1</b> | <b>Segment revenue</b>   |                     |                     |   |                     |   |   |
|          | a) Plantations (Tea)   | 1,872.10            | 1,711.18            | 1,543.54                                  | 5,164.24            | 4,524.24                                  | 6,111.67                                |
|          | b) Auto electrical components  | 4,754.36            | 4,640.65            | 3,676.14                                  | 13,537.91           | 12,281.10                                 | 17,034.20                               |
|          | c) Investments   | 15,219.74           | 98,151.18           | 4,958.07                                  | 1,22,269.18         | 1,19,188.57                               | 1,35,712.06                             |
|          | d) Healthcare  | 893.94              | 878.57              | 780.88                                    | 2,630.85            | 2,331.21                                  | 3,064.12                                |
|          | e) Horticulture  | 1,976.08            | 2,198.58            | 2,209.55                                  | 6,157.52            | 6,118.96                                  | 8,372.78                                |
|          | f) Food-bakery and dairy products  | 4,61,941.25         | 4,68,112.00         | 4,26,457.00                               | 13,57,162.25        | 12,72,327.00                              | 16,80,470.00                            |
|          | g) Others*   | 29.40               | 196.48              | 28.11                                     | 254.52              | 84.60                                     | 112.78                                  |
|          | h) Unallocated   | (253.86)            | 137.68              | 37.83                                     | 158.96              | 297.85                                    | 423.85                                  |
|          | <b>Total</b>   | <b>4,86,433.01</b>  | <b>5,76,026.32</b>  | <b>4,39,691.12</b>                        | <b>15,07,335.43</b> | <b>14,17,153.53</b>                       | <b>18,51,301.46</b>                     |
|          | Less : Inter segment revenue   | (10,544.24)         | (92,532.60)         | (643.60)                                  | (1,07,622.84)       | (90,223.94)                               | (1,00,629.48)                           |
|          | <b>Net total income</b>  | <b>4,75,888.77</b>  | <b>4,83,493.72</b>  | <b>4,39,047.52</b>                        | <b>13,99,712.59</b> | <b>13,26,929.59</b>                       | <b>17,50,671.98</b>                     |
| <b>2</b> | <b>Segment results</b>   |                     |                     |   |                     |   |   |
|          | a) Plantations (Tea)   | (556.66)            | (1,135.12)          | (1,598.70)                                | (4,671.06)          | (3,294.08)                                | (4,416.36)                              |
|          | b) Auto electrical components  | 283.98              | 356.68              | 204.01                                    | 933.79              | 907.24                                    | 1,422.28                                |
|          | c) Investments   | 7,538.57            | 1,030.47            | 3,875.93                                  | 11,672.95           | 17,079.68                                 | 20,697.39                               |
|          | d) Healthcare  | 131.44              | 142.64              | 138.32                                    | 429.14              | 370.45                                    | 462.06                                  |
|          | e) Horticulture  | 788.67              | (158.22)            | 80.45                                     | 896.52              | 728.75                                    | 1,366.01                                |
|          | f) Food-bakery and dairy products  | 78,932.25           | 72,074.00           | 74,834.03                                 | 2,18,595.25         | 2,18,232.03                               | 2,90,481.00                             |
|          | g) Others*   | (2,691.31)          | 189.60              | 20.04                                     | (2,480.38)          | 61.89                                     | 84.20                                   |
|          | h) Unallocated   | (401.61)            | (550.83)            | (683.73)                                  | (1,351.21)          | (1,690.30)                                | (2,217.29)                              |
|          | <b>Total</b>   | <b>84,025.33</b>    | <b>71,949.22</b>    | <b>76,870.35</b>                          | <b>2,24,025.00</b>  | <b>2,32,395.66</b>                        | <b>3,07,879.29</b>                      |
|          | Less : Finance cost  | (5,082.04)          | (3,729.96)          | (5,288.52)                                | (11,925.31)         | (33,486.99)                               | (36,380.85)                             |
|          | Add : Share of net profit / (loss) of associates accounted for using the equity method (refer note 4, 6 and 8) | 2,842.72            | 11,218.44           | 14,867.20                                 | 14,770.47           | (26,345.09)                               | (23,373.18)                             |
|          | <b>Total profit before tax from continuing operations</b>  | <b>81,786.01</b>    | <b>79,437.70</b>    | <b>86,449.03</b>                          | <b>2,26,870.16</b>  | <b>1,72,563.58</b>                        | <b>2,48,125.26</b>                      |
| <b>3</b> | <b>Segment assets</b>  |                     |                     |   |                     |   |   |
|          | a) Plantations (Tea)   | 7,658.99            | 8,060.14            | 9,061.38                                  | 7,658.99            | 9,061.38                                  | 8,710.80                                |
|          | b) Auto electrical components  | 13,063.52           | 12,370.66           | 11,251.77                                 | 13,063.52           | 11,251.77                                 | 12,001.75                               |
|          | c) Investments   | 7,33,241.85         | 6,00,425.08         | 4,70,001.55                               | 7,33,241.85         | 4,70,001.55                               | 5,68,649.38                             |
|          | d) Healthcare  | 1,302.92            | 1,284.10            | 1,132.66                                  | 1,302.92            | 1,132.66                                  | 1,079.97                                |
|          | e) Horticulture  | 15,543.84           | 15,681.02           | 14,628.00                                 | 15,543.84           | 14,628.00                                 | 15,132.84                               |
|          | f) Food-bakery and dairy products  | 5,94,976.00         | 6,65,646.00         | 5,88,144.00                               | 5,94,976.00         | 5,88,144.00                               | 5,66,115.99                             |
|          | g) Others*   | 1,960.69            | 1,947.71            | 1,806.06                                  | 1,960.69            | 1,806.06                                  | 1,438.79                                |
|          | h) Unallocated   | 18,788.45           | 21,652.37           | 14,204.06                                 | 18,788.45           | 14,204.06                                 | 18,270.61                               |
|          | <b>Total assets</b>  | <b>13,86,536.26</b> | <b>13,27,067.08</b> | <b>11,10,229.49</b>                       | <b>13,86,536.26</b> | <b>11,10,229.49</b>                       | <b>11,91,400.13</b>                     |
| <b>4</b> | <b>Segment liabilities</b>   |                     |                     |   |                     |   |   |
|          | a) Plantations (Tea)   | 3,098.00            | 3,403.50            | 1,792.62                                  | 3,098.00            | 1,792.62                                  | 3,120.67                                |
|          | b) Auto electrical components  | 2,983.39            | 2,629.27            | 2,557.71                                  | 2,983.39            | 2,557.71                                  | 2,884.12                                |
|          | c) Investments   | 9,754.49            | -                   | 64.54                                     | 9,754.49            | 64.54                                     | -                                       |
|          | d) Healthcare  | 344.88              | 366.18              | 319.80                                    | 344.88              | 319.80                                    | 278.18                                  |
|          | e) Horticulture  | 1,497.92            | 1,713.80            | 1,926.96                                  | 1,497.92            | 1,926.96                                  | 1,988.80                                |
|          | f) Food-bakery and dairy products  | 5,94,619.00         | 6,04,518.00         | 4,76,474.00                               | 5,94,619.00         | 4,76,474.00                               | 5,01,255.00                             |
|          | g) Others*   | 821.94              | 67.35               | 160.54                                    | 821.94              | 160.54                                    | 153.79                                  |
|          | h) Unallocated   | 38,071.59           | 42,247.37           | 20,069.98                                 | 38,071.59           | 20,069.98                                 | 21,368.81                               |
|          | <b>Total liabilities</b>   | <b>6,51,191.21</b>  | <b>6,54,945.47</b>  | <b>5,03,366.15</b>                        | <b>6,51,191.21</b>  | <b>5,03,366.15</b>                        | <b>5,31,049.37</b>                      |
| <b>5</b> | <b>Capital employed</b><br><b>(Segment assets less segment liabilities)</b>                                    |                     |                     |   |                     |   |   |
|          | a) Plantations (Tea)   | 4,560.99            | 4,656.64            | 7,268.76                                  | 4,560.99            | 7,268.76                                  | 5,590.13                                |
|          | b) Auto electrical components  | 10,080.13           | 9,741.39            | 8,694.06                                  | 10,080.13           | 8,694.06                                  | 9,117.63                                |
|          | c) Investments   | 7,23,487.36         | 6,00,425.08         | 4,69,937.01                               | 7,23,487.36         | 4,69,937.01                               | 5,68,649.38                             |
|          | d) Healthcare  | 958.04              | 917.92              | 812.86                                    | 958.04              | 812.86                                    | 801.79                                  |
|          | e) Horticulture  | 14,045.92           | 13,967.22           | 12,701.04                                 | 14,045.92           | 12,701.04                                 | 13,144.04                               |
|          | f) Food-bakery and dairy products  | 357.00              | 61,128.00           | 1,11,670.00                               | 357.00              | 1,11,670.00                               | 64,860.99                               |
|          | g) Others*   | 1,138.75            | 1,880.36            | 1,645.52                                  | 1,138.75            | 1,645.52                                  | 1,285.00                                |
|          | h) Unallocated   | (19,283.14)         | (20,595.00)         | (5,865.92)                                | (19,283.14)         | (5,865.92)                                | (3,098.20)                              |
|          | <b>Total capital employed</b>  | <b>7,35,345.05</b>  | <b>6,72,121.61</b>  | <b>6,06,863.34</b>                        | <b>7,35,345.05</b>  | <b>6,06,863.34</b>                        | <b>6,60,350.76</b>                      |

\* Others include real estate.

Note: The segment information stated above does not include the following information relating to discontinued operations on divestment of coffee business, of the consolidated financials results.

| Sr. No. | Particulars         | Quarter ended |             |             | Nine months ended |             | Year ended |
|---------|---------------------|---------------|-------------|-------------|-------------------|-------------|------------|
|         |                     | 31/12/2024    | 30/09/2024  | 31/12/2023  | 31/12/2024        | 31/12/2023  | 31/03/2024 |
|         |                     | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)       | (Unaudited) | (Audited)  |
| 1       | Segment revenue     | -             | -           | 98.95       | -                 | 1,832.69    | 1,832.80   |
| 2       | Segment results     | -             | -           | (19.66)     | -                 | (212.87)    | (223.28)   |
| 3       | Segment assets      | -             | -           | 37.14       | -                 | 37.14       | -          |
| 4       | Segment liabilities | -             | -           | 191.79      | -                 | 191.79      | -          |
| 5       | Capital employed    | -             | -           | (154.65)    | -                 | (154.65)    | -          |



**Notes (Part I and II):**

- The unaudited consolidated financial results (the 'Statement') for the quarter and nine month ended 31 December 2024 have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 12 February 2025.
- The Statement of The Bombay Burmah Trading Corporation, Limited (the 'Corporation' / the 'Holding Company' / the 'Company' / 'BHTCL'), its subsidiaries (Holding company and its subsidiaries together referred to as the 'Group'), its associates and joint venture have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- The Statement and limited review report of statutory auditors of the Corporation are filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and are also available on the Corporation's website.
- The Securities and Exchange Board of India (SEBI) passed an order dated 21 October 2022 pursuant to a show cause notice dated 11 June 2021 ('SEBI order'). The SEBI order makes certain observations inter alia on alleged inflation of revenue and profits by Bombay Dyeing and Manufacturing Company Ltd ('BDMC'), an associate of the Corporation in consolidated financial statements for the period from FY 2011-12 to 2017-18 and non-disclosure of material transaction, on the basis of SEBI's interpretation of MoUs executed by BDMC with Seal Services Limited. The SEBI order, inter alia, imposes penalty of ₹ 225.00 lakhs on BDMC, restrains BDMC from accessing securities market for a period of 2 years, imposes penalties and restrictions on two of its present directors from accessing / being associated with securities market, including being a Director and Key Managerial Personnel of any listed entity, for a period of one year.  
  
The SEBI Order also categorically and positively finds that there was no diversion or misutilization or siphoning of assets of BDMC, and no unfair gain was made or loss inflicted by reason of the violation alleged. BDMC states that the financial statements from FY 2011-12 to FY 2017-18 were validly prepared, reviewed by the Audit Committee, approved by its Board, reported without any qualification by the Statutory Auditors and adopted by the Shareholders in each of the relevant years. BDMC is firm in its view that all transactions were entirely legitimate and in compliance with law and applicable Accounting Standards.  
  
BDMC had filed an appeal with Securities Appellate Tribunal (SAT) against the aforesaid SEBI Order and obtained a stay on operation of the said Order on 10 November 2022. The hearing on the subject matter is underway and the final order will be issued post conclusion of hearing in due course.

- The Corporation has listed commercial papers during quarter and nine months ended 31 December 2024, accordingly the ratios are presented in compliance with Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).

| Particulars                                       | Quarter ended |             |   | Nine months ended |   | Year ended                              |
|---|---------------|-------------|---|-------------------|---|---|
|   | 31/12/2024    | 30/09/2024  | 31/12/2023                                | 31/12/2024        | 31/12/2023                                | 31/03/2024                              |
|   | (Unaudited)   | (Unaudited) | (Unaudited)<br>Restated<br>(refer note 8) | (Unaudited)       | (Unaudited)<br>Restated<br>(refer note 8) | (Audited)<br>Restated<br>(refer note 8) |
| a) Debt equity ratio (in times)                   | 0.41          | 0.44        | 0.31                                      | 0.41              | 0.31                                      | 0.33                                    |
| b) Debt service coverage ratio (in times)         | 11.89         | 9.59        | 0.39                                      | 2.97              | 0.55                                      | 3.80                                    |
| c) Interest service coverage ratio (in times)     | 19.18         | 24.15       | 18.94                                     | 22.64             | 7.15                                      | 8.97                                    |
| d) Current ratio (in times)                       | 1.02          | 1.12        | 1.09                                      | 1.02              | 1.09                                      | 1.23                                    |
| e) Long term debt to working capital (in times)   | 8.20          | 1.68        | 2.45                                      | 8.20              | 2.45                                      | 1.15                                    |
| f) Current liability ratio (in %)                 | 85.74%        | 85.37%      | 81.28%                                    | 85.74%            | 81.28%                                    | 80.32%                                  |
| g) Total debt to total assets (in %)              | 21.89%        | 22.28%      | 16.78%                                    | 21.89%            | 16.78%                                    | 18.14%                                  |
| h) Debtors turnover (in times)                    | 32.32         | 34.52       | 36.17                                     | 35.53             | 39.81                                     | 40.11                                   |
| i) Inventory turnover (in times)                  | 6.71          | 5.06        | 6.61                                      | 8.23              | 7.87                                      | 7.70                                    |
| j) Operating margin (in %)                        | 19.27%        | 17.57%      | 23.78%                                    | 18.01%            | 16.56%                                    | 16.75%                                  |
| k) Net profit margin (in %)                       | 13.39%        | 10.59%      | 15.25%                                    | 11.72%            | 8.83%                                     | 9.89%                                   |
| l) Bad debt to trade receivable ratio (in %)      | 0.01%         | 0.16%       | 0.00%                                     | 0.18%             | 0.06%                                     | 0.00%                                   |
| m) Outstanding redeemable preference shares       | Nil           | Nil         | Nil                                       | Nil               | Nil                                       | Nil                                     |
| n) Capital redemption reserve                     | 201.64        | 201.64      | 200.48                                    | 201.64            | 200.48                                    | 201.64                                  |
| o) Debenture redemption reserve                   | 14.62         | 14.62       | 14.62                                     | 14.62             | 14.62                                     | 14.62                                   |
| p) Net worth (including non controlling interest) | 7,35,345.05   | 6,72,121.61 | 6,06,708.69                               | 7,35,345.05       | 6,06,708.69                               | 6,60,350.76                             |

Formulae for computation of ratios are as follows -

- Debt equity ratio (Gross) = Debt / Net worth  
[Debt: Non-current borrowings + current borrowings + lease liabilities]  
[Net worth: Paid-up equity share capital + other equity]
- Debt equity ratio (Net) = Debt / Net worth  
[Debt: Non-current borrowings + current borrowings + lease liabilities - intra group borrowings]  
[Net worth: Paid-up equity share capital + other equity]
- Debt service coverage ratio = Earnings before finance cost, depreciation and amortisation expense, exceptional items and tax ('EBITDA') / [Finance cost + Principal repayment made of long-term debt and lease liabilities for the period/year]
- Interest service coverage ratio = EBITDA / Finance cost
- Current ratio = Current assets / Current liabilities
- Long term debt to working capital = Long term debt / Net working capital  
[Long term debt: Non-current borrowings + current maturity of long term debt + non-current lease liabilities]  
[Net working capital: Current assets - Current liabilities (including current maturities of long term debt)]
- Current liability ratio = Current liabilities / Total liabilities
- Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
- Debtors turnover = Annualised revenue from operations / Average trade receivables
- Inventory turnover = Annualised cost of goods sold / Average inventory  
[Cost of goods sold: Cost of material consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress]
- Operating margin = [EBITDA - Other income] / Revenue from operations
- Net profit margin = Profit after tax / Revenue from operations
- Bad debt to accounts receivable ratio = Bad debts / Average trade receivables

- The Statement for the nine months ended 31 December 2023 and year ended 31 March 2024 does not include the Group's share of net profit / (loss) after tax including total comprehensive income / (loss) for the period 1 April 2023 to 9 May 2023 (date of loss of significant influence in the associate) in respect of Go Air (India) Limited ('Go Air'), due to unavailability of financial results in absence of Go Air's ability to issue the required reviewed / audited financial information.  
This is due to Go Air filing its suo moto application under section 10 of the Insolvency and Bankruptcy Code, 2016 on 2 May 2023 to initiate Corporate Insolvency Resolution Process (CIRP), which had been duly admitted on 10 May 2023 and moratorium had been granted. Subsequently National Company Law Tribunal has ordered for liquidation of Go Air on 20 January 2025.

As the share of loss on associate had already been accounted on fully diluted basis till 9 May 2023 (date of loss of significant influence in the associate), there is no further impact on the consolidated financial results for the year ended 31 March 2024.

- Exceptional Items - (loss)/profit (net) Include:

| Particulars  | Quarter ended |             |             | Nine months ended |             | Year ended  |
|--|---------------|-------------|-------------|-------------------|-------------|-------------|
|  | 31/12/2024    | 30/09/2024  | 31/12/2023  | 31/12/2024        | 31/12/2023  | 31/03/2024  |
|  | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)       | (Unaudited) | (Audited)   |
| Voluntary Retirement Cost in Britannia Industries Limited *                                  | -             | (15.00)     | (290.00)    | (2,479.00)        | (290.00)    | (290.00)    |
| Provision made in respect of other receivables and foreign currency translation from Go Air# | -             | -           | -           | -                 | (10,263.83) | (10,263.83) |
| Exceptional loss on compensation under voluntary retirement scheme (VRS) and ex-gratia **    | (37.35)       | (116.31)    | -           | (1,662.65)        | -           | -           |
| Exceptional loss on derecognition of property, plant and equipment**                         | -             | -           | -           | (828.95)          | -           | -           |
| Surplus on sale of property, plant and equipment (net) ^                                     | 495.05        | 215.74      | -           | 710.79            | -           | -           |
| Lease rental arrears ***   | (2,713.13)    | -           | -           | (2,713.13)        | -           | -           |
| Total  | (2,255.43)    | 84.43       | (290.00)    | (6,972.94)        | (10,553.83) | (10,553.83) |

Further the Holding Company has recognised the exceptional profit on sale of various other property, plant and equipment.

\* Exceptional item for the nine month ended 31 December 2024 includes cost incurred of ₹ 1,851 lakhs (for the year ended 31 March 2024: ₹ 290 lakhs) towards own workers and ₹ 628 lakhs towards contract labourers with respect to VRS Scheme of the subsidiary of the Group, Britannia Industries Limited ('BIL'). This pertains to "Food-bakery and dairy products" segment.

\*\* The Holding Company has recognised an exceptional loss of ₹ 2,491.60 lakhs during the nine months ended 31 December 2024 and of ₹ 37.35 lakhs during the quarter ended 31 December 2024 on cessation of plantation operation at Singampatti group of Tea Estates. This pertains to "Plantation-Tex" segment.

\*\*\* The Holding Company had received an order dated 30 October 2024 from the Collector's office demanding lease rental arrears for the period 1999 to 2018 amounting to ₹ 1,955.63 lakhs relating to Kanjurmarg Property. The Holding Company has paid the aforesaid amount on 19 November 2024 and has also created a provision for lease rental expense for the period 2020 to 2024 amounting to ₹ 757.50 lakhs. The Holding Company has classified the entire amount of ₹ 2,713.13 lakhs relating to lease rental arrears as an exceptional item during the quarter and nine months ended 31 December 2024. This pertains to "Other" segment.

# The said exposure pertains to "Investments" segment.

^ The said exposure of ₹ 90.02 lakhs pertains to "Tea" segment and ₹ 620.77 lakhs pertains to "Unallocated" segment.

:3:



8 The management of Bombay Dyeing And Manufacturing Company Limited ("BDMC"), an associate of the Group, has identified certain prior period errors pertaining to income tax expense, which has been corrected by restating the comparative financial information presented in the special purpose consolidated financial result of BDMC for the quarter and nine months ended 31 December 2024 in accordance with Ind AS B 'Accounting Policies, change in Accounting Estimates and Error' ('Ind AS B'). Due to such restatement, total tax expenses, the amount of Profit / (Loss) after tax including discontinued operations and Total Comprehensive Income of BDMC for the quarter and nine months ended 31 December 2023 and year ended 31 March 2024 has been changed. Consequently, the Holding Company has restated the comparative period for the quarter and nine months ended 31 December 2023 and year ended 31 March 2024 presented in these consolidated financial results for correction of above mentioned prior period errors pertaining to BDMC, in accordance with Ind AS - B 'Accounting Policies Changes in Accounting Estimates and Errors' The impact of such restatement as below:

| Particulars  | Quarter ended  |            | Nine months ended                       |  |             | Year ended                              |  | (₹ In lakhs) |                                       |
|--|--|------------|---|--|-------------|---|--|--------------|---------------------------------------|
|  | 31/12/2023<br>(Unaudited)<br>(Reported<br>earlier)                           | Adjustment | 31/12/2023<br>(Unaudited)<br>(Restated) | 31/12/2023<br>(Unaudited)<br>(Reported<br>earlier) | Adjustment  | 31/12/2023<br>(Unaudited)<br>(Restated) | 31/03/2024<br>(Audited)<br>(Reported<br>earlier) | Adjustment   | 31/03/2024<br>(Audited)<br>(Restated) |
|  | Share of net gain/(loss) of associates accounted for using the equity method | 21,879.48  | (7,012.28)                              | 14,867.20  | (19,332.41) | (7,012.28)                              | (26,345.09)                                      | (18,592.91)  | (4,780.27)                            |
| Profit before exceptional items and tax from continuing operations   | 93,751.31  | (7,012.28) | 86,739.03                               | 1,90,129.69  | (7,012.28)  | 1,83,117.41                             | 2,63,459.26                                      | (4,780.27)   | 2,58,679.09                           |
| Exceptional items - loss   | (290.00)   | -          | (290.00)                                | (10,553.83)  | -           | (10,553.83)                             | (10,553.83)                                      | -            | (10,553.83)                           |
| Profit before tax from continuing operations   | 93,461.31  | (7,012.28) | 86,449.03                               | 1,79,575.86  | (7,012.28)  | 1,72,563.58                             | 2,52,905.53                                      | (4,780.27)   | 2,48,125.26                           |
| Tax expense  | 20,225.92  | -          | 20,325.92                               | 58,286.28  | -           | 58,286.28                               | 78,965.31  | -            | 78,965.31                             |
| Profit after tax from continuing operations  | 73,235.39  | (7,012.28) | 66,123.11                               | 1,21,289.58  | (7,012.28)  | 1,14,271.30                             | 1,73,940.22                                      | (4,780.27)   | 1,69,159.95                           |
| Loss from discontinued operations  | (19.66)  | -          | (19.66)                                 | (212.87)   | -           | (212.87)                                | (232.28)   | -            | (232.28)                              |
| Profit after tax for the period / year   | 73,115.73  | (7,012.28) | 66,103.45                               | 1,21,076.71  | (7,012.28)  | 1,14,058.43                             | 1,73,707.94                                      | (4,780.27)   | 1,68,925.67                           |
| Other comprehensive loss for the period/year   | (2,006.54)   | -          | (2,006.54)                              | (1,879.35)   | -           | (1,879.35)                              | (3,226.07)                                       | -            | (3,226.07)                            |
| Total Comprehensive Income for the period / year (net of tax)  | 71,109.19  | (7,012.28) | 64,096.91                               | 1,19,197.36  | (7,012.28)  | 1,12,185.08                             | 1,70,481.87                                      | (4,780.27)   | 1,65,710.60                           |
| Profit is attributable to  |  |            |   |  |             |   |  |              |                                       |
| Owners of the corporation  | 45,669.68  | (7,012.28) | 38,657.40                               | 42,257.04  | (7,012.28)  | 35,244.76                               | 68,440.94  | (4,780.27)   | 63,660.67                             |
| Non controlling interests  | 27,446.05  | -          | 27,446.05                               | 78,192.67  | -           | 78,192.67                               | 1,05,276.00                                      | -            | 1,05,276.00                           |
| Other Comprehensive Loss is attributable to  |  |            |   |  |             |   |  |              |                                       |
| Owners of the Corporation  | (2,017.21)   | -          | (2,017.21)                              | (1,985.99)   | -           | (1,985.99)                              | (3,252.66)                                       | -            | (3,252.66)                            |
| Non controlling interests  | 10.67  | -          | 10.67                                   | 186.64   | -           | 186.64                                  | 26.59  | -            | 26.59                                 |
| Total Comprehensive Income is attributable to  | (2,006.54)   | -          | (2,006.54)                              | (1,879.35)   | -           | (1,879.35)                              | (3,226.07)                                       | -            | (3,226.07)                            |
| Owners of the Corporation  | 43,652.47  | (7,012.28) | 36,640.19                               | 40,271.05  | (7,012.28)  | 33,258.77                               | 65,188.28  | (4,780.27)   | 60,408.01                             |
| Non controlling interests  | 27,456.72  | -          | 27,456.72                               | 78,926.31  | -           | 78,926.31                               | 1,05,302.59                                      | -            | 1,05,302.59                           |
| Total Comprehensive Income for the period / year (net of tax)  | 71,109.19  | (7,012.28) | 64,096.91                               | 1,19,197.36  | (7,012.28)  | 1,12,185.08                             | 1,70,481.87                                      | (4,780.27)   | 1,65,710.60                           |
| Paid-up equity share capital (face value of ₹ 2 each)  | 1,396.27   | -          | 1,396.27                                | 1,396.27   | -           | 1,396.27                                | 1,396.27   | -            | 1,396.27                              |
| Other Equity (Including non controlling interest)  | 6,12,324.70  | (7,012.28) | 6,05,312.42                             | 6,12,324.70  | (7,012.28)  | 6,05,312.42                             | 6,03,734.76                                      | (4,780.27)   | 6,03,954.49                           |
| Basic and Diluted (losses) / earnings per equity share (of ₹ 2 each) [not annualised except for the year end]: |  |            |   |  |             |   |  |              |                                       |
| Earnings/ (losses) per share from continuing operations (in ₹)   | 65.45  | (10.05)    | 55.40                                   | 60.83  | (10.05)     | 50.78                                   | 98.35  | (6.84)       | 91.51                                 |
| Losses per share from discontinued operations (in ₹)   | (0.03)   | -          | (0.03)                                  | (0.30)   | -           | (0.30)                                  | (0.32)   | -            | (0.32)                                |
| Earnings/ (losses) per share from continuing and discontinued operations (in ₹)                                | 65.42  | (10.05)    | 55.37                                   | 60.53  | (10.05)     | 50.48                                   | 98.03  | (6.84)       | 91.19                                 |
| Ratio:   |  |            |   |  |             |   |  |              |                                       |
| a) Debt equity ratio (in times)  | 0.31   | -          | 0.31                                    | 0.31   | -           | 0.31                                    | 0.32   | 0.01         | 0.33                                  |
| b) Debt service coverage ratio (in times)  | 0.42   | (0.03)     | 0.39                                    | 0.57   | (0.02)      | 0.55                                    | 3.85   | (0.05)       | 3.80                                  |
| c) Interest service coverage ratio (in times)  | 20.26  | (1.82)     | 18.94                                   | 7.36   | (0.21)      | 7.15                                    | 9.10   | (0.13)       | 8.97                                  |
| d) Current ratio (in times)  | 1.09   | -          | 1.09                                    | 1.09   | -           | 1.09                                    | 1.22   | -            | 1.23                                  |
| e) Long term debt to working capital (in times)  | 2.37   | 0.08       | 2.45                                    | 2.37   | 0.08        | 2.45                                    | 1.15   | -            | 1.15                                  |
| f) Current liability ratio (in %)  | 81.28%   | -          | 81.28%                                  | 81.28%   | -           | 81.28%                                  | 80.32%   | -            | 80.32%                                |
| g) Total debt to total assets (in %)   | 16.78%   | -          | 16.78%                                  | 16.78%   | -           | 16.78%                                  | 18.07%   | 0.07%        | 18.14%                                |
| h) Debtors turnover (in times)   | 36.17  | -          | 36.17                                   | 39.81  | -           | 39.81                                   | 40.11  | -            | 40.11                                 |
| i) Inventory turnover (in times)   | 6.61   | -          | 6.61                                    | 7.87   | -           | 7.87                                    | 7.70   | -            | 7.70                                  |
| j) Operating margin (in %)   | 23.47%   | -          | 23.78%                                  | 16.56%   | -           | 16.56%                                  | 17.03%   | -0.28%       | 16.75%                                |
| k) Net profit margin (in %)  | 16.80%   | -1.61%     | 15.25%                                  | 9.37%  | -0.54%      | 8.83%                                   | 10.15%   | -0.27%       | 9.89%                                 |
| l) Debt to trade receivable ratio (in %)   | 0.00%  | -          | 0.00%                                   | 0.06%  | -           | 0.06%                                   | 0.09%  | -            | 0.09%                                 |
| m) Outstanding redeemable preference shares  | Nil  | -          | Nil                                     | Nil  | -           | Nil                                     | Nil  | -            | Nil                                   |
| n) Capital redemption reserve  | 200.48   | -          | 200.48                                  | 200.48   | -           | 200.48                                  | 201.64   | -            | 201.64                                |
| o) Debenture redemption reserve  | 14.62  | -          | 14.62                                   | 14.62  | -           | 14.62                                   | 14.62  | -            | 14.62                                 |
| p) Net worth (including non controlling interest)  | 6,13,720.96  | (7,012.28) | 6,06,708.69                             | 6,13,720.96  | (7,012.28)  | 6,06,708.69                             | 6,05,131.03                                      | (4,780.27)   | 6,00,350.76                           |

9 The Board of Directors of the corporation has declared an interim dividend of ₹ 13 (650%) per share on face value of ₹ 2 each at the board meeting held on 12 February 2025. Interim Dividend would be paid to those shareholders, whose names appear in the Register of Members as on 21 February 2025.

10 The standalone financial results of the Corporation for the quarter and nine months ended 31 December 2024 can be viewed on the website of the Corporation, NSE and BSE at [www.bbtcl.com](http://www.bbtcl.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively. Information of standalone unaudited financial results of the Corporation in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

| Particulars  | Quarter ended |             |             | Nine months ended |             | Year ended |
|--|---------------|-------------|-------------|-------------------|-------------|------------|
|  | 31/12/2024    | 30/09/2024  | 31/12/2023  | 31/12/2024        | 31/12/2023  | 31/03/2024 |
|  | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)       | (Unaudited) | (Audited)  |
| Total revenue from continuing operations                                   | 7,375.88      | 7,288.30    | 5,978.07    | 21,214.73         | 19,023.11   | 26,131.66  |
| (Loss)/ Profit before tax for the period / year from continuing operations | 9,004.31      | (1,471.72)  | (3,124.75)  | 9,207.67          | (6,948.53)  | 456.45     |
| Loss for the period / year from continuing operations                      | 9,604.63      | (1,271.72)  | (3,124.75)  | 9,175.99          | (6,948.53)  | (364.69)   |
| Total Comprehensive loss for the period / year                             | 9,536.80      | (984.77)    | (3,290.81)  | 9,442.01          | (7,671.74)  | (315.96)   |

11 The figures for the previous periods/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period, which are not considered material to the Statement.

On behalf of the Board of  
The Bombay Burmah Trading Corporation, Limited

NESS NUSLI  
WADIA

Digitally signed by NESS  
NUSLI WADIA  
Date: 2025.02.12 18:08:55  
+05'30'

Ness Wadia  
Managing Director

Mumbai  
12 February 2025





POST BOX NO. 10077  
TEL. NOS.: +91 22 22197101  
Email: [writetous@bbtcl.com](mailto:writetous@bbtcl.com)  
Website: [www.bbtcl.com](http://www.bbtcl.com)  
CIN: L99999MH1863PLC000002



**THE BOMBAY BURMAH TRADING CORPORATION, LIMITED**

REGD. OFFICE: 9, WALLACE STREET, FORT,  
MUMBAI 400 001, INDIA.

**Annexure-II**

**Details of Key Managerial Personnel (KMP's) authorized to determine materiality of an event or information and make disclosures to stock exchanges under Regulation 30 of the SEBI Listing Regulations, 2015**

| Sl. | Designation                              | Contact Details  |
|-----|--|--|
| 1.  | Managing Director                        | Email:<br><a href="mailto:writetous@bbtcl.com">writetous@bbtcl.com</a> |
| 2.  | Chief Financial Officer                  | Phone:<br>+(91)-(22)-22197101  |
| 3.  | Company Secretary and Compliance Officer |  |