

POST BOX NO. 10077
TEL. NOS.: +91 22 22197101
FAX :0091-22- 2207 1612 / 6772
Email: writeous@bbtcl.com
Website: www.bbtcl.com
CIN: L99999MH1863PLC000002



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

13th November, 2018

The Secretary
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI 400 001.
Equity Scrip Code: 501425
Debenture Scrip Code: 956460

Manager – Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI 400 051.
Symbol: BBTC EQ

Dear Sirs,

Sub: Outcome of Board Meeting held on 13th November, 2018

Ref: Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e. 13th November, 2018 has:

- Approved the Unaudited Financial Results for the second quarter and half year ended 30th September, 2018.

The Limited Review Report of the Statutory Auditors on the aforesaid results is also enclosed.

- Approved the appointment of Mr. N H Datanwala as the Chief Financial Officer of the Corporation with effect from 14th November, 2018.

Mr. Datanwala is a Chartered Accountant and a Company Secretary by qualification and has been with the Corporation for about two decades having handled the Finance, Taxation, Legal and Company Secretarial functions previously.

The Meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 6.40 p.m.

Thanking you,

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

Hoshi D. Bhagwagar
Company Secretary

Encl: as above



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.bbttl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Statement of standalone unaudited results for the quarter and six months ended 30th September, 2018

Sr. No.	Particulars	(Rs. in Lakhs)					
		Three months ended			Six months ended		Year Ended
		30/09/2018 (Unaudited)	30/06/2018 (Unaudited)	30/09/2017 (Unaudited)	30/09/2018 (Unaudited)	30/09/2017 (Unaudited)	31/03/2018 (Audited)
1	Income from operations						
	a) Revenue from operations	5,738.01	5,819.10	5,236.42	11,557.11	10,513.40	20,596.78
	b) Other operating income	113.42	76.30	87.63	189.72	221.80	372.43
	c) Other income	819.16	413.63	781.13	1,232.79	1,503.38	3,755.97
	Total income from operations	6,670.59	6,309.03	6,105.18	12,979.62	12,238.58	24,725.18
2	Expenses						
	a) Cost of materials consumed	2,190.33	2,282.43	1,737.89	4,472.76	3,332.39	7,553.48
	b) Purchase of stock-in-trade	429.16	296.47	60.25	725.63	201.89	394.33
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	299.69	(536.16)	896.75	(236.47)	422.11	(236.21)
	d) Excise duty on sale of goods (Refer note 6)	-	-	-	-	178.90	179.03
	e) Employee benefits expense	2,047.78	1,990.75	2,022.92	4,038.53	3,623.24	8,418.14
	f) Finance costs	821.16	788.65	616.89	1,609.81	1,569.36	3,101.68
	g) Depreciation and amortisation expense	172.97	172.95	159.48	345.92	328.50	915.77
	h) Other expenses	1,583.05	1,916.88	1,713.79	3,499.93	3,854.35	7,490.83
	Total expenses	7,544.14	6,911.97	7,207.97	14,456.11	13,510.74	27,817.05
3	Profit / (Loss) before tax (1-2)	(873.55)	(602.94)	(1,102.79)	(1,476.49)	(1,272.16)	(3,091.87)
4	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	(508.82)
5	Profit / (Loss) after tax (3-4)	(873.55)	(602.94)	(1,102.79)	(1,476.49)	(1,272.16)	(2,583.05)
6	Other Comprehensive Income (net of tax)	(39.09)	(50.75)	6.07	(89.84)	11.67	(203.77)
	a) Items that will not be reclassified to profit or loss	(59.84)	(59.78)	(7.82)	(119.62)	(15.10)	(266.34)
	b) Items that will be reclassified to profit or loss	20.75	9.03	13.89	29.78	26.77	62.57
7	Total Comprehensive Income for the period (after tax) (5+6)	(912.64)	(653.69)	(1,096.72)	(1,566.33)	(1,260.49)	(2,786.82)
8	Paid-up equity share capital (face value of the share - Rs.2/-)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
9	Other Equity	-	-	-	-	-	27,689.92
10	Earnings per share (of Rs.2/- each) (not annualised) :						
	a) Basic	(1.25)	(0.86)	(1.58)	(2.12)	(1.82)	(3.70)
	b) Diluted	(1.25)	(0.86)	(1.58)	(2.12)	(1.82)	(3.70)



Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed

Sr. No.	Particulars	Three months ended			Six months ended		(Rs. in Lakhs)
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Plantations (tea)	2,074.24	2,032.65	2,123.00	4,106.89	4,208.18	7,685.62
	b) Plantations (coffee)	447.97	418.06	234.34	866.03	929.09	1,274.17
	c) Auto electrical components	2,826.53	2,883.48	2,489.69	5,710.01	4,755.80	9,938.50
	d) Investments	604.37	318.48	601.98	922.85	979.09	1,731.24
	e) Healthcare	629.94	600.02	575.79	1,229.96	1,186.47	2,451.18
	f) Others	87.54	56.34	80.38	143.88	179.95	332.28
	g) Unallocated	-	-	-	-	-	1,312.19
	Total	6,670.59	6,309.03	6,105.18	12,979.62	12,238.58	24,725.18
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales / income from operations	6,670.59	6,309.03	6,105.18	12,979.62	12,238.58	24,725.18
2	Segment results						
	a) Plantations (tea)	(481.32)	(206.05)	(902.32)	(687.37)	(481.91)	(1,882.34)
	b) Plantations (coffee)	(104.03)	136.55	(68.06)	32.52	55.17	(466.90)
	c) Auto electrical components	186.22	228.36	239.04	414.58	380.49	780.06
	d) Investments	604.37	318.48	601.98	922.85	979.09	1,731.24
	e) Healthcare	100.66	84.20	85.82	184.86	181.08	408.04
	f) Others	(358.29)	(375.83)	(442.36)	(734.12)	(816.72)	(1,872.48)
	g) Unallocated	-	-	-	-	-	1,312.19
	Total	(52.39)	185.71	(485.90)	133.32	297.20	9.81
	Less : Interest	(821.16)	(788.65)	(616.89)	(1,609.81)	(1,569.36)	(3,101.68)
	Total Profit / (Loss) before Tax	(873.55)	(602.94)	(1,102.79)	(1,476.49)	(1,272.16)	(3,091.87)
3	Segment assets						
	a) Plantations (tea)	8,327.75	8,201.92	7,954.78	8,327.75	7,954.78	7,114.16
	b) Plantations (coffee)	4,921.95	5,133.95	4,873.76	4,921.95	4,873.76	4,838.28
	c) Auto electrical components	7,827.83	7,316.07	7,574.61	7,827.83	7,574.61	7,350.78
	d) Investments	39,506.13	39,963.60	41,225.90	39,506.13	41,225.90	40,992.86
	e) Healthcare	1,560.49	1,628.88	1,546.85	1,560.49	1,546.85	1,566.29
	f) Others	3,075.25	3,031.66	3,031.24	3,075.25	3,031.24	3,031.09
	g) Unallocated	4,756.21	4,743.38	5,061.06	4,756.21	5,061.06	5,050.99
	Total segment assets	69,975.61	70,019.46	71,268.20	69,975.61	71,268.20	69,944.45
4	Segment liabilities						
	a) Plantations (tea)	1,336.36	1,450.39	1,391.73	1,336.36	1,391.73	1,189.27
	b) Plantations (coffee)	298.45	267.18	229.37	298.45	229.37	241.58
	c) Auto electrical components	2,363.70	1,821.81	2,147.57	2,363.70	2,147.57	1,857.10
	d) Investments	-	-	-	-	-	-
	e) Healthcare	230.29	323.15	395.67	230.29	395.67	366.26
	f) Others	4.08	3.58	18.79	4.08	18.79	4.80
	g) Unallocated	39,063.82	37,720.85	36,472.50	39,063.82	36,472.50	37,199.25
	Total segment liabilities	43,296.70	41,586.96	40,655.63	43,296.70	40,655.63	40,858.26
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (tea)	6,991.39	6,751.53	6,563.05	6,991.39	6,563.05	5,924.89
	b) Plantations (coffee)	4,623.50	4,866.77	4,644.39	4,623.50	4,644.39	4,596.70
	c) Auto electrical components	5,464.13	5,494.26	5,427.04	5,464.13	5,427.04	5,493.68
	d) Investments	39,506.13	39,963.60	41,225.90	39,506.13	41,225.90	40,992.86
	e) Healthcare	1,330.20	1,305.73	1,151.18	1,330.20	1,151.18	1,200.03
	f) Others	3,071.17	3,028.08	3,012.45	3,071.17	3,012.45	3,026.29
	g) Unallocated	(34,307.61)	(32,977.47)	(31,411.44)	(34,307.61)	(31,411.44)	(32,148.26)
	Total capital employed	26,678.91	28,432.50	30,612.57	26,678.91	30,612.57	29,086.19



Notes:**1. Standalone statement of assets and liabilities****(Rs. in Lakhs)**

Sr. No.	Particulars	As at	As at
		30/09/2018 (Unaudited)	31/03/2018 (Unaudited)
(A)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	10,802.71	10,848.29
	(b) Capital work-in-progress	609.74	438.02
	(c) Investment property	13.85	14.12
	(d) Other intangible assets	41.82	43.54
	(e) Intangible assets under development	20.07	19.17
	(f) Investment in subsidiaries and associates	27,116.44	27,113.11
	(g) Financial assets		
	(i) Investments	285.83	285.88
	(ii) Loans	248.78	286.13
	(iii) Others	350.32	298.77
	(h) Deferred tax assets (net)	923.82	923.82
	(i) Income tax assets (net)	538.32	476.61
	(j) Other non-current assets	345.51	344.23
	Total - Non current assets	41,297.21	41,091.69
(2)	Current assets		
	(a) Inventories	6,916.84	6,327.52
	(b) Biological assets other than bearer plants	235.55	170.90
	(c) Financial assets		
	(i) Investments	1,313.88	1,313.88
	(ii) Trade receivables	4,251.01	3,974.27
	(iii) Cash and cash equivalents	1,082.16	1,367.80
	(iv) Bank balances other than (iii) above	117.27	115.15
	(v) Loans	11,027.21	12,441.84
	(vi) Others	1,568.05	1,784.30
	(d) Other current assets	2,166.43	1,357.10
	Total - Current assets	28,678.40	28,852.76
	Total Assets	69,975.61	69,944.45
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,396.27	1,396.27
	(b) Other equity	25,282.64	27,689.92
	Total - Equity	26,678.91	29,086.19
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	16,674.66	16,665.29
	(ii) Other financial liabilities	36.70	56.23
	(b) Provisions	175.33	196.91
	Total - Non-current Liabilities	16,886.69	16,918.43
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	20,208.89	18,176.10
	(ii) Trade payables	1,881.35	1,944.42
	(iii) Other financial liabilities	3,082.39	3,202.85
	(b) Other current liabilities	821.78	433.19
	(c) Provisions	415.60	183.27
	Total - Current Liabilities	26,410.01	23,939.83
	Total - Equity and Liabilities	69,975.61	69,944.45



2. Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	As at 30/09/2018
1	Debt equity ratio (in times) – Gross	1.40
2	Credit Rating by India Rating & Research Pvt. Ltd Change in credit rating if Any	[AA] NO
3	Previous due date for the repayment of interest of Non-Convertible Debentures (NCDs) Interest has been paid	2nd July 2018 YES
4	Previous due date for the repayment of principal of Non-Convertible Debentures (NCDs) Principal has been paid	- -
5	Next due date and amount for the payment of interest of NCDs	1st October 2018, Rs. 315.63 Lakhs
6	Next due date and amount for the repayment of principal of NCDs	30th April 2020, Rs. 15,000 Lakhs
7	Debt Service Coverage Ratio (in times) (EBITDA / Gross interest + repayments of long term liabilities)	0.23
8	Interest Service Coverage Ratio (in times) [PBIT / Gross Interest]	0.08
9	Debenture redemption reserve	-
10	Networth (Rs. Lakhs)	26,678.91
11	Net profit/(loss) after tax (Rs. Lakhs)	(1,476.49)
12	Basic earnings per share (Rs)	(2.12)
13	Diluted earnings per share (Rs)	(2.12)

The Company continues to maintain 100% asset cover for the secured NCDs issued by it.



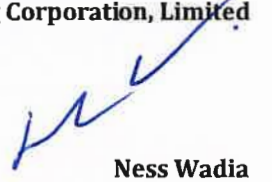
Notes:

- 3 The above financial results have been reviewed by the Audit Committee and having been recommended by it to the Board for approval, were approved by the Board at its meeting held on 13th November, 2018. The Statutory Auditor's have expressed an unqualified review opinion.
- 4 Expenditure of Rs. 550.74 lakhs (previous period Rs. 556.38 lakhs) incurred during the half year at the Coffee estates has been carried forward and will be accounted against the current season's coffee crop from November, 2018.
- 5 "Pursuant to the notification no. S.O. 4823(E) dated 12th September, 2018 issued by the Ministry of Corporate Affairs, the provisions of Section 66 to 70 of the Companies (Amendment) Act, 2017 dealing with Managerial Remuneration have come into effect from that date. In view thereof, the Central Government (CG) has informed the Corporation that the applications made to them for approval of the payment of remuneration of Rs.290 lakhs (excluding retrials of Rs.59 lakhs) for each of the financial years 2016-17 and 2017-18 to the Managing Director, Mr. Ness Wadia, shall abate and is closed & filed; and that the onus of complying with the provisions of the Companies Act, 2013 as amended vide the Companies (Amendment) Act, 2017 lies with the Company.
- In view of the above, the Corporation shall seek, if and to the extent required, the approval of the Members of the Corporation by way of a special resolution for payment of the aforesaid remuneration, which is within the limits approved by the Members at their Annual General Meeting held on 5th August, 2016."
- 6 Effective 1st July, 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operation for the six months ended 30th September 2018 is not comparable with previous periods.
- 7 Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.
- 8 The results of the Company are available for Investors at www.bbtcl.com, www.nseindia.com and www.bseindia.com.

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



Mumbai,
13th November, 2018


Ness Wadia
Managing Director

BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited review report on Unaudited Quarterly and Year-to-date Standalone Financial Results of The Bombay Burmah Trading Corporation, Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

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 30 September 2018 and the year to date results for the period from 01 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

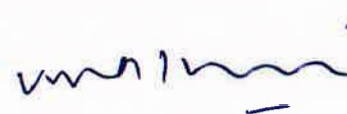
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13 November 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vijay Mathur
Partner

Membership No: 046476

Mumbai
13 November 2018