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CIN: L99999MH1863PLC000002



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

12th November, 2022

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

The 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.
Scrip Code: BBTC

Dear Sirs,

Sub: Outcome of Board Meeting held on 12th November, 2022

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

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e.12th November, 2022, considered and approved Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the second quarter and half year ended 30th September, 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2022 along with the Limited Review Reports thereon are enclosed herewith for your information and record.

Further, pursuant to Regulation 47(1)(b) of the SEBI Listing Regulations, the Corporation would be publishing extract of Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2022.

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 8.40 PM.

Request you to take the above on record.

Thanking You,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited

Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer
Encl: a/a

Walker ChandioK & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to 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 standalone unaudited financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** ('the Company') for the quarter ended **30 September 2022** and the year to date results for the period 1 April 2022 to 30 September 2022, 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.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to 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:22108840BCYWPO9054

Place: Mumbai

Date: 12 November 2022



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 standalone unaudited financial results for the quarter and six-months period ended 30 September 2022

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sale of products and services	7,312.67	5,910.61	7,228.51	13,223.28	12,180.52	33,515.17
	b) Other operating income	81.38	107.86	155.34	189.24	255.21	426.76
	Total revenue from operations	7,394.05	6,018.47	7,383.85	13,412.52	12,435.73	33,941.93
	c) Other income (Refer note 4)	792.52	1,224.26	714.63	2,016.78	1,455.58	7,245.71
	Total Income	8,186.57	7,242.73	8,098.48	15,429.30	13,891.31	41,187.64
2	Expenses						
	a) Cost of materials consumed	3,405.81	2,769.17	2,812.95	6,174.98	5,020.20	10,320.28
	b) Purchase of stock-in-trade	124.33	104.01	97.27	228.34	185.20	261.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	516.61	(826.61)	1,176.89	(310.00)	6.77	2,820.63
	d) Employee benefits expense	2,339.10	2,401.51	2,246.73	4,740.61	4,451.70	9,030.84
	e) Finance costs	1,953.24	2,180.69	1,811.19	4,133.93	3,689.09	8,267.62
	f) Depreciation and amortisation expense	226.95	223.81	231.40	450.76	458.12	920.80
	g) Other expenses	2,027.57	1,919.45	1,908.84	3,947.02	3,627.00	7,772.52
	Total expenses	10,593.61	8,772.03	10,285.27	19,365.64	17,438.08	39,394.12
3	(Loss) / profit before exceptional items and tax (1-2)	(2,407.04)	(1,529.30)	(2,186.79)	(3,936.34)	(3,546.77)	1,793.52
4	Exceptional items - Income (Refer note 5)	-	-	-	-	1,022.87	1,022.87
5	(Loss) / profit before tax (3+4)	(2,407.04)	(1,529.30)	(2,186.79)	(3,936.34)	(2,523.90)	2,816.39
6	Tax expenses						
	Current tax	-	-	-	-	-	1,125.93
	Short provision for tax of earlier years	-	-	-	-	-	61.47
	Deferred tax	-	-	-	-	-	639.96
	Total tax expenses	-	-	-	-	-	1,827.36
7	Net (loss) / profit for the period / year (5-6)	(2,407.04)	(1,529.30)	(2,186.79)	(3,936.34)	(2,523.90)	989.03
8	Other Comprehensive Income / (Loss) for the period / year (net of tax)	859.97	(768.54)	96.55	91.43	192.76	(1,977.12)
	a) Items that will not be reclassified subsequently to profit or loss	863.81	(783.79)	99.18	80.02	190.74	(1,986.86)
	b) Items that will be reclassified subsequently to profit or loss	(3.84)	15.25	(2.63)	11.41	2.02	9.74
9	Total Comprehensive (Loss) / Income for the period / year (7+8)	(1,547.07)	(2,297.84)	(2,090.24)	(3,844.91)	(2,331.14)	(988.09)
10	Paid-up equity share capital (face value of ₹ 2 each)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
11	Other equity						19,725.20
12	Net worth (Refer Note 6)	16,438.47	18,822.80	19,777.59	16,438.47	19,777.59	21,120.64
13	(Losses) / earnings per equity share (of ₹ 2 each) [not annualised except for the year end] :						
	a) Basic (in ₹)	(3.45)	(2.19)	(3.13)	(5.64)	(3.62)	1.42
	b) Diluted (in ₹)	(3.45)	(2.19)	(3.13)	(5.64)	(3.62)	1.42
14	Ratios (Refer note 6)						
	a) Debt equity ratio (Gross) (in times)	5.65	5.08	4.83	5.65	4.83	4.79
	b) Debt equity ratio (Net) (in times)	4.04	3.28	3.54	4.04	3.54	2.95
	c) Debt service coverage ratio (in times)	(0.07)	0.09	(0.08)	0.05	0.71	1.30
	d) Interest service coverage ratio (in times)	(0.12)	0.40	(0.08)	0.16	0.72	1.33
	e) Current ratio (in times)	0.74	0.81	0.92	0.74	0.93	0.92
	f) Long term debt to working capital (in times)	(2.15)	(3.02)	(8.94)	(2.15)	(10.15)	(8.27)
	g) Current liability ratio (in %)	78.21%	76.85%	64.64%	78.21%	64.63%	71.43%
	h) Total debt to total assets (in %)	79.03%	77.76%	78.01%	79.03%	78.01%	77.77%
	i) Debtors turnover (in times)	5.17	4.79	6.37	4.86	2.61	7.39
	j) Inventory turnover (in times)	2.29	1.20	1.81	1.89	1.23	1.81
	k) Operating margin (in %)	(13.79%)	(5.80%)	(11.63%)	(10.20%)	9.57%	11.01%
	l) Net (loss) / profit margin (in %)	(32.55%)	(25.41%)	(29.62%)	(29.35%)	(20.30%)	2.91%
	m) Bad debt to trade receivable ratio (in %)	0.01%	0.00%	0.02%	0.01%	0.17%	0.00%

: 1 :



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

(₹ In lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Plantations (tea)	1,711.16	1,422.19	1,681.89	3,133.35	3,358.81	7,005.44
	b) Plantations (coffee)*	1,153.76	411.95	1,487.09	1,565.71	2,057.03	3,769.42
	c) Auto electrical components	3,863.58	3,464.91	3,754.02	7,328.49	6,238.68	13,351.15
	d) Investments (Refer note 4)	681.07	1,156.13	666.49	1,837.20	1,354.96	6,729.67
	e) Healthcare	684.24	746.22	496.25	1,430.46	847.16	1,865.39
	f) Real Estate	-	-	-	-	-	8,077.62
	g) Unallocated	92.76	41.33	12.74	134.09	34.67	388.95
	Total	8,186.57	7,242.73	8,098.48	15,429.30	13,891.31	41,187.64
	Less : Inter segment revenue	-	-	-	-	-	-
	Net income	8,186.57	7,242.73	8,098.48	15,429.30	13,891.31	41,187.64
2	Segment results						
	a) Plantations (tea)	(1,087.50)	(468.99)	(782.58)	(1,556.49)	(971.92)	(2,993.63)
	b) Plantations (coffee)*	(8.15)	36.65	(160.32)	28.50	108.92	754.51
	c) Auto electrical components	308.36	272.44	309.18	580.80	415.93	971.81
	d) Investments (Refer note 4)	681.07	1,156.13	666.49	1,837.20	1,354.96	6,729.67
	e) Healthcare	126.84	125.47	51.54	252.31	60.49	188.07
	f) Real Estate	(2.10)	(8.01)	-	(10.11)	-	6,218.81
	g) Unallocated (including exceptional item - income - refer note 5)	(472.32)	(462.30)	(459.91)	(934.62)	196.81	(785.23)
	Total	(453.80)	651.39	(375.60)	197.59	1,165.19	11,084.01
	Less : Finance costs	(1,953.24)	(2,180.69)	(1,811.19)	(4,133.93)	(3,689.09)	(8,267.62)
	Total (loss) / profit before tax	(2,407.04)	(1,529.30)	(2,186.79)	(3,936.34)	(2,523.90)	2,816.39
3	Segment assets						
	a) Plantations (tea)	10,329.46	10,314.04	10,525.16	10,329.46	10,525.16	9,507.59
	b) Plantations (coffee)	5,628.53	5,138.29	5,645.49	5,628.53	5,645.49	4,975.95
	c) Auto electrical components	11,567.39	11,163.72	10,094.45	11,567.39	10,094.45	10,720.86
	d) Investments (Refer note 4)	78,848.75	91,868.38	86,908.30	78,848.75	86,908.30	92,894.63
	e) Healthcare	1,171.88	1,133.20	1,082.04	1,171.88	1,082.04	889.86
	f) Real Estate	931.43	931.43	2,640.79	931.43	2,640.79	931.43
	g) Unallocated	9,019.17	2,532.40	5,638.42	9,019.17	5,638.42	10,261.18
	Total segment assets	117,496.61	123,081.46	122,534.65	117,496.61	122,534.65	130,181.50
4	Segment liabilities						
	a) Plantations (tea)	1,906.36	1,968.65	1,946.41	1,906.36	1,946.41	1,973.99
	b) Plantations (coffee)	203.28	147.43	586.70	203.28	586.70	196.65
	c) Auto electrical components	2,257.08	2,188.30	2,124.75	2,257.08	2,124.75	2,002.52
	d) Investments	26,989.16	34,738.12	28,000.00	26,989.16	28,000.00	39,738.12
	e) Healthcare	297.08	304.57	226.92	297.08	226.92	234.21
	f) Real Estate	-	-	-	-	-	-
	g) Unallocated	69,404.35	64,910.76	69,871.45	69,404.35	69,871.45	64,914.54
	Total segment liabilities	101,057.31	104,257.83	102,756.23	101,057.31	102,756.23	109,060.03
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (tea)	8,423.10	8,345.39	8,578.75	8,423.10	8,578.75	7,533.60
	b) Plantations (coffee)	5,425.25	4,990.86	5,058.79	5,425.25	5,058.79	4,779.30
	c) Auto electrical components	9,310.31	8,975.42	7,969.70	9,310.31	7,969.70	8,718.34
	d) Investments	51,859.59	57,130.26	58,908.30	51,859.59	58,908.30	53,156.51
	e) Healthcare	874.80	828.63	855.12	874.80	855.12	655.65
	f) Real Estate	931.43	931.43	2,640.79	931.43	2,640.79	931.43
	g) Unallocated	(60,385.18)	(62,378.36)	(64,233.03)	(60,385.18)	(64,233.03)	(54,653.36)
	Total capital employed	16,439.30	18,823.63	19,778.42	16,439.30	19,778.42	21,121.47

* Includes timber sales amounting to Rs. 686.95 lakhs during the year ended 31 March 2022



Part III - Standalone statement of assets and liabilities

(₹ In lakhs unless otherwise stated)

Sr. No.	Particulars	As at	As at
		30/09/2022 (Unaudited)	31/03/2022 (Audited)
(A)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	11,811.77	11,743.39
	(b) Capital work-in-progress	1,109.03	1,147.03
	(c) Investment property	8.58	8.80
	(d) Intangible assets	20.59	28.46
	(e) Intangible assets under development	122.37	124.77
	(f) Financial assets		
	(i) Investment in subsidiaries and associates	40,860.72	40,796.08
	(ii) Investments	4,238.40	3,852.60
	(iii) Loans	178.57	154.50
	(iv) Other financial assets	211.16	191.04
	(g) Deferred tax assets (net)	221.37	221.37
	(h) Income tax assets (net)	268.98	251.92
	(i) Other non-current assets	193.90	182.64
	Total non-current assets	59,245.44	58,702.60
(2)	Current assets		
	(a) Inventories	6,686.81	6,208.16
	(b) Biological assets other than bearer plants	95.61	78.30
	(c) Financial assets		
	(i) Trade receivables	6,154.09	4,724.02
	(ii) Cash and cash equivalents	8,635.59	8,959.87
	(iii) Bank balances other than (ii) above	76.56	77.33
	(iv) Loans	33,043.24	47,967.61
	(v) Other financial assets	1,400.76	964.78
	(d) Other current assets	2,158.51	2,498.83
	Total current assets	58,251.17	71,478.90
	Total assets	117,496.61	130,181.50
(B)	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity share capital	1,396.27	1,396.27
	(b) Other equity	15,043.03	19,725.20
	Total equity	16,439.30	21,121.47
(2)	Liabilities		
(2.1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	21,805.24	30,474.87
	(i) Lease liabilities	110.81	114.70
	(iii) Other financial liabilities	0.60	0.60
	(b) Provisions	106.41	568.72
	Total non-current liabilities	22,023.06	31,158.89
(2.2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	70,918.74	70,625.74
	(i) Lease liabilities	18.38	28.63
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	253.35	370.36
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,085.80	1,979.20
	(iv) Other financial liabilities	3,779.85	3,474.49
	(b) Other current liabilities	642.03	694.83
	(c) Provisions	1,336.10	727.89
	Total current liabilities	79,034.25	77,901.14
	Total liabilities	101,057.31	109,060.03
	Total Equity and Liabilities	117,496.61	130,181.50

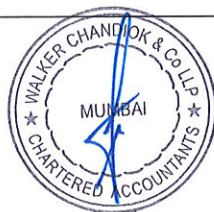


Part IV - Standalone statement of cash flows

(*₹ in lakhs unless otherwise stated*)

Sr. No.	Particulars	Six months ended	
		30/09/2022	30/09/2021
		(Unaudited)	(Unaudited)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Loss before tax	(3,936.34)	(2,523.90)
	Adjustments for non cash transactions and items considered separately:		
	Depreciation and amortisation expense	450.76	458.12
	Allowance for impairment of trade receivables	18.27	-
	Allowance for impairment of property, plant and equipment	1.05	-
	Allowance for doubtful advances	-	1.17
	Net gain on disposal of property, plant and equipment (including exceptional item)	1.02	(1,022.87)
	Net loss/(gain) on foreign currency translation	21.06	(10.48)
	Changes in fair value of biological assets other than bearer plants	(16.18)	106.83
	Trade receivable & sundry balances written off	0.78	7.99
	Liabilities / provisions no longer required written back / reversed	(19.86)	(43.66)
	Finance cost	4,133.93	3,689.09
	Interest income	(1,945.67)	(1,374.42)
	Dividend income	(11.24)	-
	Operating (loss) before working capital changes	(1,302.42)	(712.13)
	Changes in working capital:		
	Inventories	(479.78)	269.10
	Trade and other receivables	(1,454.32)	(1,315.09)
	Trade and other payables	(228.55)	944.72
	Net cash used in operating activities	(3,465.07)	(813.40)
	Income taxes paid (net of refund)	(17.06)	(98.36)
	Net cash used in operating activities	(3,482.13)	(911.76)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and other intangible assets	(489.18)	(630.70)
	Proceeds from sale of property, plant and equipment	1.56	1,050.00
	Investments made	(64.62)	(78.69)
	Interest received	2,245.89	1,926.10
	Dividend received	11.24	-
	Inter-organize deposits received back	35,500.00	32,948.00
	Inter-organize deposits placed	(21,000.00)	(23,550.00)
	Refund of bank deposits (net)	1.54	-
	Net cash generated from investing activities	16,206.43	11,664.71
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of long term borrowings	(5,000.00)	-
	Long term borrowings availed	-	10,000.00
	Short term borrowings availed (net)	9,123.37	5,614.02
	Inter-organize deposits taken	7,500.00	22,500.00
	Inter-organize deposits repaid	(20,000.00)	(47,000.00)
	Payment of lease liabilities (including interests)	(19.12)	(15.70)
	Payment of finance cost	(3,794.51)	(4,399.30)
	Payment of dividend	(837.26)	(837.26)
	Net cash used in financing activities	(13,027.52)	(14,138.23)
	Net decrease in cash and cash equivalents	(303.22)	(3,385.28)
	Cash and cash equivalents at the beginning of the year	8,959.87	5,370.54
	Unrealised loss on foreign currency cash and cash equivalents	(21.06)	(0.46)
	Cash and cash equivalents at the end of the period	8,635.59	1,984.80

Note: The standalone statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash flows'



Part V - 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 30/09/2022
1	Asset Coverage Ratio (in times) [Asset value / Debt outstanding]	1.96 - Elkhill property 2.18 - Mudis property
2	Debenture redemption reserve	-
3	Outstanding redeemable preference shares	-
4	Capital redemption reserve	-

a) Details of Non Convertible Debentures (NCDs)

Sr. No.	Particulars	Rating	Previous due date*		Next due date	
			Principal	Interest	Principal	Interest
1	NCDs - Rs. 5,000 lakhs	India Rating AA/Stable	30 April 2022	30 April 2022	Not applicable	Not applicable
2	NCDs - Rs. 5,000 lakhs			30 July 2022	30 April 2023	31 October 2022
3	NCDs - Rs. 7,500 lakhs			28 September 2022	28 September 2023	28 December 2022
4	Principal Protected Market Linked NCDs - Rs. 12,500 lakhs	India Rating PP-MLD AAemr/Stable			29 March 2023	29 March 2023
5	Principal Protected Market Linked NCDs - Rs. 5,000 lakhs	India Rating PP-MLD AAemr/Stable			25 January 2024	25 January 2024

b) Details of Commercial Papers

Sr. No.	ISIN	Rating	Previous due date of payment / date of maturity*	Next due date of payment / date of maturity	Amount (₹ in lakhs)
1	INE050A14663	A1+		11 October 2022	600
2	INE050A14663	A1+		11 October 2022	500
3	INE050A14663	A1+		11 October 2022	900
4	INE050A14663	A1+		11 October 2022	500
5	INE050A14671	A1+		07 December 2022	2,500

*Interest and principal have been paid on the due dates.

Note: There is no change in the credit ratings of NCDs and commercial papers during the quarter and six-months period ended 30 September 2022.



Notes (Parts I to V):

- 1 The standalone unaudited financial results (the 'Statement') of The Bombay Burmah Trading Corporation, Limited (the 'Corporation') have been reviewed and recommended by the Audit Committee of the Board of Directors ('Board') and approved by the Board on 12 November 2022.
- 2 The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 (the 'Act') read with the relevant rules thereunder and in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 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.
- 4 Other income for the year ended 31 March 2022 includes dividend of Rs. 2,977.77 lakhs, received from one of the subsidiaries of the Corporation forming part of 'Investments' segment.
- 5 Exceptional item pertains to profit on sale of property, plant and equipment (residential flat) for the quarter and six-months ended 30 September 2021 and for the year ended 31 March 2022.
- 6 Formulae for computation of ratios are as follows
 - (a) Debt equity ratio (Gross) = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities]
[Net worth: Paid-up equity share capital + other equity]
 - (b) 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]
 - (c) 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)
 - (d) Interest service coverage ratio = EBITDA / Finance cost
 - (e) Current ratio = Current assets / Current liabilities
 - (f) 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]
 - (g) Current liability ratio = Current liabilities / Total liabilities
 - (h) Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
 - (i) Debtors turnover = Annualised revenue from operations / Average trade receivables
 - (j) 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]
 - (k) Operating margin = [EBITDA - Other income] / Revenue from operations
 - (l) Net profit margin = Profit after tax / Revenue from operations
 - (m) Bad debt to accounts receivable ratio = Bad debts / Average trade receivables
- 7 During the quarter ended 30 September 2022, the Corporation paid final dividend of Rs. 1.20 per share (60%) on the face value of Rs. 2.00 each, post receiving shareholder's approval in Annual General Meeting, which was in line with dividend recommended by the Board of Directors for the financial year 2021-22.
- 8 Comparative figures have been regrouped / reclassified / rearranged wherever necessary to conform to current period's presentation.

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



Mumbai
12 November 2022

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Ness Wadia
Managing Director

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement), for the quarter ended **30 September 2022** and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, 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').
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 ('SRE 2410'), issued by the Institute of Chartered Accountants of India ('ICAI'). 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 Statement includes the Group's share of net loss after tax of ₹ 22,562 lakhs and ₹. 55,506.52 lakhs, and total comprehensive loss of ₹ 22,549 lakhs and ₹ 55,435 lakhs for the quarter and year-to-date period ended on 30 September 2022 respectively, in respect of Go Airlines (India) Limited, an associate of the Company, based on its interim financial information, which has been furnished to us by the Holding Company's management but has not been subjected to audit or review. In absence of required review procedures to support our conclusion on the Statement, we are unable to comment on any adjustment that may be required to the accompanying Statement with respect to such interim financial information of the said associate.
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 referred to in paragraph 8 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 draw attention to note 7 to the accompanying Statement which describes that, the Holding Company has restated the comparative financial information for the quarter and six-months period ended 30 September 2021 in accordance with "Indian Accounting Standard 8: Accounting Policies, Changes in Accounting Estimates and Errors" for accounting of Group's share of net loss in accordance with the equity method of accounting prescribed under "Indian Accounting Standard 28 Investments in Associates and Joint Ventures", for the investment held in an associate, Go Airlines (India) Limited, as further described in the aforesaid note.
7. We draw attention to Note 6 to the accompanying Statement on which the following Emphasis of Matter has been included in the review report dated 5 November 2022 on the financial results of The Bombay Dyeing and Manufacturing Company Limited, an associate of the Group, issued by an independent firm of Chartered Accountants reproduced by us as under:

"We draw attention to Note 6 to the Statement which describes the matter relating to the Order dated October 21, 2022, issued by the Securities and Exchange Board of India, imposing, inter alia, penalties of ₹ 225 lakhs on the associate and also restraining the associate from accessing the securities market for a period of two years. We have been informed that the Company has filed an appeal before the Securities Appellate Tribunal against the said Order of the SEBI. Thus, in the given circumstances, considering the uncertainty related to the matters arising out of the SEBI Order, no impact is given in these unaudited consolidated financial results of the Company."

Subsequently, the Securities Appellate Tribunal, vide its order dated 10 November 2022 has stayed the effect and operation of the aforementioned SEBI order dated 21 October 2022.

Our conclusion is not modified in respect of the matters given in paragraph 6 and 7 above.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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. We did not review the interim financial results / financial information of six subsidiaries included in the Statement, whose financial information (before inter-company eliminations) reflects total assets of ₹ 1,055,618.13 lakhs as at 30 September 2022, and total revenues of ₹ 1,684.62 lakhs and ₹ 3,501.25 lakhs, total net profit after tax of ₹ 62,113.95 lakhs and ₹ 66,595.74 lakhs, total comprehensive income of ₹ 62,115.83 lakhs and ₹ 66,597.04 lakhs, for the quarter and six-months period ended on 30 September 2022, respectively and cash inflows (net) of ₹ 4,53,721.08 lakhs for the six-months period ended 30 September 2022, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 6,974.22 lakhs and ₹ 11,124.43 lakhs and total comprehensive loss of ₹ 6,867.43 lakhs, and ₹ 11,062.42 lakhs, for the quarter and six-months period ended on 30 September 2022, respectively, as considered in the Statement, in respect of one associate, whose financial results have not been reviewed by us. These interim financial results / financial information 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 associate 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.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors / independent chartered accountants.

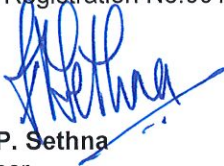
9. The Statement includes the financial information/ financial results of four subsidiaries, which have not been reviewed by their auditors, whose interim financial information/ financial results / (before inter-company eliminations) reflects total assets of ₹ 27,386.65 lakhs as at 30 September 2022 and total revenues of ₹ 19.41 lakhs and ₹ 39.97 lakhs, net profit after tax of ₹ 268.23 lakhs and ₹ 520.18 lakhs, total comprehensive income of ₹ 268.23 lakhs and ₹ 520.18 lakhs, for the quarter and period ended 30 September 2022, respectively, and cash inflow (net) of ₹ 253.36 lakhs for the period ended 30 September 2022 as considered in the Statement. The Statement also includes the Group's share of loss after tax of ₹ 0.73 lakhs and ₹ 1.52 lakhs and total comprehensive income / (loss) of ₹ 4.31 lakhs and ₹ (7.97) lakhs for the quarter and year-to-date period ended on 30 September 2022, respectively, in respect of nine associates, based on their interim financial information/ financial results, which have not been reviewed 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 subsidiaries and associates, are based solely on such 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 financial information/ financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No:001076N/N500013



Adi P. Sethna

Partner

Membership No:108840

UDIN:22108840BCYWVU4525

Place: Mumbai

Date: 12 November 2022

Page 3 of 5

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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)

	Subsidiary companies
1	Afco Industrial & Chemicals Limited
2	DPI Products & Services Limited
3	Sea Wind Investment & 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 & Nursery Pte. Limited
12	Innovative Organics Inc.
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.
21	Bannatyne Enterprises Pte. Limited
22	Britannia Industries Limited
23	Boribunder Finance & Investments Private Limited
24	Flora Investments Company Private Limited
25	Gilt Edge Finance & Investments Private Limited
26	Ganges Vally 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 SAOC
34	Strategic Foods International Company LLC
35	Strategic Brands Holding Company Limited
36	Britannia Dairy Private Limited
37	Britannia Dairy Holdings Private Limited
38	Britchip Foods Limited



The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 (Contd)

39	Britannia Nepal Private Limited
40	Britannia Bangladesh Private Limited
41	Britannia Egypt LLC
42	Strategic Foods Uganda Limited
43	Kenafric Biscuits Limited
44	Catalyst Britania Brands Limited
45	Britannia Employees General Welfare Association Private Limited (#)
46	Britannia Employees Medical Welfare Association Private Limited (#)
47	Britannia Employees Educational Welfare Association Private Limited (#)

(#) Limited by guarantee

Associates	
1	Lotus Viniyog Private Limited
2	Lima Investment & Trading Company Private Limited
3	Cincinnati Investment & Trading Company Private Limited
4	Roshnara Investment & Trading Company Private Limited
5	Bombay Dyeing and Manufacturing Company Limited
6	Shadhak Investments & Trading Private Limited
7	MSIL Investments Private Limited
8	Medical Microtechnology Limited
9	Harvard Plantations Limited
10	Placid Plantations Limited
11	Go Airlines (India) Limited
12	Nalanda Biscuit Company Limited
13	Sunandaram Foods Private Limited





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 consolidated unaudited financial results for the quarter and six-months period ended 30 September 2022

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited) (Restated) (Refer note 7)	(Unaudited)	(Unaudited) (Restated) (Refer note 7)	(Audited)
1	Revenue from operations						
	a) Sale of products and services	442,772.64	373,127.79	364,238.21	815,900.43	705,876.01	1,434,841.32
	b) Other operating income	4,283.37	4,823.87	5,524.34	9,107.24	10,776.20	19,587.90
	Total revenue from operations	447,056.01	377,951.66	369,762.55	825,007.67	716,652.21	1,454,429.22
	c) Other income	11,762.24	14,980.33	13,687.24	26,742.57	22,193.52	36,669.27
	Total income	458,818.25	392,931.99	383,449.79	851,750.24	738,845.73	1,491,098.49
2	Expenses						
	a) Cost of materials consumed	228,641.07	199,442.04	194,933.39	428,083.11	385,920.64	760,347.51
	b) Purchase of stock-in-trade	46,992.12	39,471.52	33,773.71	86,463.64	60,639.07	137,470.22
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,271.23)	(2,267.27)	1,741.01	(5,538.50)	(5,562.30)	(4,702.01)
	d) Employee benefits expense	19,161.81	17,669.46	18,118.63	36,831.27	34,720.48	64,281.01
	e) Finance costs	11,195.21	8,886.72	6,507.04	20,081.93	12,251.08	25,163.59
	f) Depreciation and amortisation expense	5,548.90	5,512.98	5,370.40	11,061.88	10,616.68	21,480.22
	g) Other expenses	85,642.34	74,313.23	66,659.23	159,955.57	131,596.27	274,006.21
	Total expenses	393,910.22	343,028.68	327,103.41	736,938.90	630,181.92	1,278,046.75
3	Profit before share of net loss of investments accounted for using equity method and tax [1-2]	64,908.03	49,903.31	56,346.38	114,811.34	108,663.81	213,051.74
4	Share of net loss of associates accounted for using the equity method (Refer notes 4, 5 and 7)	(29,580.86)	(37,109.93)	(11,557.33)	(66,690.79)	(25,489.20)	(61,634.57)
5	Profit before tax [3+4]	35,327.17	12,793.38	44,789.05	48,120.55	83,174.61	151,417.17
6	Tax expense / (credit)						
	a) Current tax	24,572.11	12,907.34	15,667.15	37,479.45	43,925.87	75,579.02
	b) Deferred tax	(7,371.58)	(161.62)	(1,247.62)	(7,533.20)	(10,266.26)	(5,026.64)
	Total tax expenses	17,200.53	12,745.72	14,419.53	29,946.25	33,659.61	70,552.38
7	Net profit after tax for the period / year [5-6]	18,126.64	47.66	30,369.52	18,174.30	49,515.00	80,864.79
8	Other Comprehensive Income / (Loss) for the period / year (net of tax) (including share of other comprehensive income / (loss) of associates)						
	a) Items that will not be subsequently reclassified to profit or loss	1,149.90	(963.75)	10.48	186.15	278.86	(2,037.53)
	b) Income tax relating to items that will not be subsequently reclassified to profit or loss	0.01	8.87	(4.87)	8.88	(5.75)	34.76
	c) Items that will be subsequently reclassified to profit or loss	4,074.31	4,555.31	(5,364.18)	8,629.62	(5,327.88)	(74.82)
		5,224.22	3,600.43	(5,358.57)	8,824.65	(5,054.77)	(2,077.59)
9	Total Comprehensive Income for the period / year (net of tax) [7+8]	23,350.86	3,648.09	25,010.95	26,998.95	44,460.23	78,787.20
10	Profit / (Loss) is attributable to						
	a) Owners of the Corporation	(6,018.65)	(16,476.60)	11,611.94	(22,495.25)	11,748.89	6,340.53
	b) Non controlling interests	24,145.29	16,524.26	18,757.58	40,669.55	37,766.11	74,524.26
		18,126.64	47.66	30,369.52	18,174.30	49,515.00	80,864.79
11	Other Comprehensive Income / (Loss) is attributable to						
	a) Owners of the Corporation	4,966.04	3,224.04	(5,337.30)	8,190.08	(5,170.01)	(2,388.70)
	b) Non controlling interests	258.18	376.39	(21.27)	634.57	115.24	311.11
		5,224.22	3,600.43	(5,358.57)	8,824.65	(5,054.77)	(2,077.59)
12	Total Comprehensive Income / (Loss) is attributable to						
	a) Owners of the Corporation	(1,052.61)	(13,252.56)	6,274.64	(14,305.17)	6,578.88	3,951.83
	b) Non controlling interests	24,403.47	16,900.65	18,736.31	41,304.12	37,881.35	74,835.37
		23,350.86	3,648.09	25,010.95	26,998.95	44,460.23	78,787.20
13	Paid-up equity share capital (face value of ₹ 2 each)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
14	Other equity						548,260.71
15	Net worth (Refer note 8)	639,040.17	546,848.49	644,966.24	639,040.17	644,965.44	679,292.67
16	(Losses) / earnings per equity share (of ₹ 2 each) (not annualised except for the year end) :						
	a) Basic (in ₹)	(8.63)	(23.61)	16.64	(32.24)	16.84	9.09
	b) Diluted (in ₹)	(8.63)	(23.61)	16.64	(32.24)	16.84	9.09

: 1 :



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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited) (Restated) (Refer note 7)	(Unaudited)	(Unaudited) (Restated) (Refer note 7)	(Audited)
1	Segment revenue						
	a) Plantations (Tea)	1,708.13	1,524.98	1,681.89	3,233.11	3,358.81	7,005.44
	b) Plantations (Coffee)**	1,153.76	411.95	1,487.09	1,565.71	2,057.03	3,769.42
	c) Auto electrical components	3,863.58	3,464.91	3,754.02	7,328.49	6,238.68	13,351.15
	d) Investments	9,622.14	82,714.46	14,320.44	92,336.60	140,774.53	158,846.94
	e) Healthcare	684.24	746.22	496.25	1,430.46	847.16	1,865.39
	f) Horticulture	1,809.94	1,913.42	3,133.49	3,723.36	3,133.49	6,859.14
	g) Food-bakery & dairy products	438,813.00	371,725.00	361,748.00	810,538.00	703,369.00	1,417,449.00
	h) Others*	1,507.55	0.35	-	1,507.90	-	35.35
	i) Unallocated	92.76	41.33	(2,686.23)	134.09	1,057.53	8,466.76
	Total	459,255.10	462,542.62	383,934.95	921,797.72	860,836.23	1,617,648.59
	Less : Inter segment revenue	436.85	69,610.63	485.16	70,047.48	121,990.50	126,550.10
	Net sales / income	458,818.25	392,931.99	383,449.79	851,750.24	738,845.73	1,491,098.49
2	Segment results						
	a) Plantations (Tea)	(1,026.01)	(478.96)	(1,007.56)	(1,504.97)	(1,196.90)	(3,392.66)
	b) Plantations (Coffee)**	(8.15)	36.65	(160.32)	28.50	108.92	754.51
	c) Auto electrical components	308.36	272.44	309.18	580.80	415.93	971.81
	d) Investments	8,438.89	12,374.53	12,574.37	20,813.42	17,523.12	29,933.53
	e) Healthcare	126.84	125.47	51.54	252.31	60.49	188.07
	f) Horticulture	392.77	340.04	257.76	732.81	257.76	526.53
	g) Food-bakery & dairy products	66,856.00	46,607.00	51,828.00	113,463.00	103,574.00	203,822.00
	h) Others*	1,493.05	(12.99)	(6.85)	1,480.06	(19.43)	(8.53)
	i) Unallocated	(478.51)	(474.15)	(992.70)	(952.66)	191.00	5,420.07
	Total	76,103.24	58,790.03	62,853.42	134,893.27	120,914.89	238,215.33
	Less : Finance cost	(11,195.21)	(8,886.72)	(6,507.04)	(20,081.93)	(12,251.08)	(25,163.59)
	Add : Share of net loss of associates accounted for using the equity method (Refer notes 4, 5 and 7)	(29,580.86)	(37,109.93)	(11,557.33)	(66,690.79)	(25,489.20)	(61,634.57)
	Total profit before tax	35,327.17	12,793.38	44,789.05	48,120.55	83,174.61	151,417.17
3	Segment assets						
	a) Plantations (Tea)	10,739.91	10,733.08	10,525.16	10,739.91	10,525.16	9,918.74
	b) Plantations (Coffee)	5,628.53	5,138.29	5,645.49	5,628.53	5,645.49	4,975.95
	c) Auto electrical components	11,567.39	11,163.72	10,094.45	11,567.39	10,094.45	10,720.86
	d) Investments	938,614.36	885,728.79	892,702.17	938,614.36	892,702.17	988,212.58
	e) Healthcare	1,171.88	1,133.20	1,082.04	1,171.88	1,082.04	889.86
	f) Horticulture	16,945.12	17,015.00	-	16,945.12	-	16,718.88
	g) Food-bakery & dairy products	572,854.00	706,293.00	462,107.28	572,854.00	462,107.28	478,167.00
	h) Others*	1,459.99	364.87	123.82	1,459.99	123.82	125.16
	i) Unallocated	18,501.55	8,662.61	17,359.80	18,501.55	17,359.80	20,783.73
	Total segment assets	1,577,482.73	1,646,232.56	1,399,640.21	1,577,482.73	1,399,640.21	1,530,512.76
4	Segment liabilities						
	a) Plantations (Tea)	1,938.10	1,978.32	1,946.41	1,938.10	1,946.41	1,982.60
	b) Plantations (Coffee)	203.28	147.43	586.70	203.28	586.70	196.65
	c) Auto electrical components	2,257.08	2,188.30	2,124.75	2,257.08	2,124.75	2,002.52
	d) Investments	305,411.23	267,053.98	160,015.31	305,411.23	160,015.31	279,118.13
	e) Healthcare	297.08	304.57	226.92	297.08	226.92	234.21
	f) Horticulture	1,688.59	2,361.50	-	1,688.59	-	2,361.50
	g) Food-bakery & dairy products	569,719.00	740,144.00	509,578.00	569,719.00	509,578.00	485,457.00
	h) Others*	285.35	429.19	183.99	285.35	183.99	174.41
	i) Unallocated	56,642.02	84,775.95	80,011.86	56,642.02	80,011.86	79,692.24
	Total segment liabilities	938,441.73	1,099,383.24	754,673.94	938,441.73	754,673.94	851,219.26
5	Capital employed (Segment assets less segment liabilities)						
	a) Plantations (Tea)	8,801.81	8,754.76	8,578.75	8,801.81	8,578.75	7,936.14
	b) Plantations (Coffee)	5,425.25	4,990.86	5,058.79	5,425.25	5,058.79	4,779.30
	c) Auto electrical components	9,310.31	8,975.42	7,969.70	9,310.31	7,969.70	8,718.34
	d) Investments	633,203.13	618,674.81	732,686.86	633,203.13	732,686.86	709,094.45
	e) Healthcare	874.80	828.63	855.12	874.80	855.12	655.65
	f) Horticulture	15,256.53	14,653.50	-	15,256.53	-	14,357.38
	g) Food-bakery & dairy products	3,135.00	(33,851.00)	(47,470.72)	3,135.00	(47,470.72)	(7,290.00)
	h) Others*	1,174.64	(64.32)	(60.17)	1,174.64	(60.17)	(49.25)
	i) Unallocated	(38,140.47)	(76,113.34)	(62,652.06)	(38,140.47)	(62,652.06)	(58,908.51)
	Total capital employed	639,041.00	546,849.32	644,966.27	639,041.00	644,966.27	679,293.50

*Represents manufacturing / trading in analytical, precision balances and weighing scales and property development.

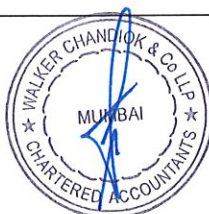
** Includes timber sales amounting to ₹ 686.95 lakhs during the year ended 31 March 2022



Part III - Consolidated statement of assets and liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
(A)	ASSETS		
(1)	Non-current assets		
	a) Property, plant and equipment	169,933.61	171,319.62
	b) Capital work-in-progress	89,000.03	56,007.19
	c) Investment property	1,391.58	1,403.80
	d) Goodwill	102,682.83	101,906.83
	e) Intangible assets	1,592.59	1,651.06
	f) Intangible assets under development	122.37	124.77
	g) Equity accounted investees	132,194.97	198,716.18
	h) Financial assets		
	(i) Investments	105,788.99	96,923.69
	(ii) Loans	15,181.83	10,154.50
	(iii) Other financial assets	2,980.16	3,372.95
	i) Deferred tax assets (net)	5,577.63	5,399.39
	j) Income tax assets (net)	3,612.68	4,777.47
	k) Other non-current assets	7,296.02	10,124.68
	Total non-current assets	637,355.29	661,882.13
(2)	Current assets		
	a) Inventories	192,172.77	143,471.64
	b) Biological assets other than bearer plants	95.61	78.30
	c) Financial assets		
	(i) Investments	44,173.74	86,121.53
	(ii) Trade receivables	43,317.59	39,221.27
	(iii) Cash and cash equivalents	104,064.83	59,845.73
	(iv) Bank balances other than (iii) above	419,489.75	396,859.89
	(v) Loans	60,091.30	78,723.13
	(vi) Other financial assets	60,284.48	49,057.16
	d) Other current assets	16,437.37	15,251.98
	Total current assets	940,127.44	868,630.63
	Total assets	1,577,482.73	1,530,512.76
(B)	EQUITY AND LIABILITIES		
(1)	Equity		
	a) Equity share capital	1,396.27	1,396.27
	b) Other equity	533,268.32	548,260.70
	Equity attributable to shareholders of the parent	534,664.59	549,656.97
	Non controlling interest	104,376.41	129,636.53
	Total equity	639,041.00	679,293.50
(2)	Liabilities		
	(2.1) Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	423,059.82	355,800.15
	(ii) Lease liabilities	1,548.81	1,574.12
	(iii) Other financial liabilities	5,163.60	5,264.60
	b) Provisions	154.01	615.61
	c) Deferred tax Liabilities (net)	80.96	7,432.07
	Total non-current liabilities	430,007.20	370,686.55
	(2.2) Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	175,643.74	230,219.53
	(ii) Lease liabilities	240.94	442.58
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	5,175.35	6,646.36
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	145,696.71	125,545.92
	(iv) Other financial liabilities	45,034.36	45,134.21
	b) Other current liabilities	68,892.36	14,608.41
	c) Provisions	53,434.17	50,431.80
	d) Income tax liabilities (net)	14,316.90	7,503.90
	Total current liabilities	508,434.53	480,532.71
	Total liabilities	938,441.73	851,219.26
	Total Equity and Liabilities	1,577,482.73	1,530,512.76



Part IV - Consolidated statement of cash flows

Sr. No.	Particulars	Six Months ended	
		30/09/2022 (Unaudited)	30/09/2021 (Unaudited)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before share of net loss of investments accounted for using equity method and tax	114,811.36	108,663.81
	Adjustments for non cash transactions and other items considered separately:		
	Depreciation and amortisation expense	11,061.88	10,616.68
	Allowance for impairment of trade receivables	18.27	-
	Share based payment (ESOS) expense	-	478.00
	Net gain on financial asset measured at fair value through profit and loss	(2,052.00)	(1,737.00)
	Net gain on sale of property, plant and equipment	(1,525.78)	(1,094.51)
	(Gain) / loss on sale of investments (net)	(2.25)	45.18
	Net (gain) / loss on foreign currency translation	(2,940.82)	(2,097.02)
	Changes in fair value of biological assets other than bearer plants	(16.18)	106.83
	Bad debt, trade and other receivables and loans and advances written off	559.00	-
	Interest income	(10,613.37)	(10,019.10)
	Dividend income	(32.25)	(15.79)
	Finance costs	20,081.93	12,251.08
	Allowance for doubtful advances	0.78	1.17
	Liabilities / provisions no longer required written back / reversed	(19.86)	(43.66)
	Operating profit before working capital changes	129,330.71	117,155.67
	Changes in working capital:		
	Inventories	(19,286.06)	(22,624.97)
	Trade and other receivables	(15,531.23)	(20,666.93)
	Trade and other payables	32,526.74	24,411.82
	Cash generated from operating activities	127,040.16	98,275.59
	Income tax paid	(29,366.76)	(37,708.33)
	Net cash generated from operating activities	97,673.40	60,567.26
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, other intangible assets and investment property	(39,378.54)	(29,408.11)
	Investment made	(64.62)	(78.69)
	Proceeds from sale of property, plant and equipment	2,027.41	1,167.64
	Proceeds from sale of investments (net)	36,023.68	73,146.36
	Inter-corporate deposits placed	(39,500.00)	(29,232.21)
	Inter-corporate deposits received back	52,795.00	87,448.00
	Investment in bank deposits (net)	(20,828.09)	(38,245.67)
	(Decrease) / increase in other bank balances	(1,801.00)	-
	Interest received	11,005.59	11,472.30
	Dividend received	32.29	15.72
	Net cash generated from investing activities	311.72	76,285.34
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Payment of lease liabilities (including interest)	(116.12)	(208.65)
	Payment of interest	(23,218.94)	(14,093.01)
	Proceeds from short-term borrowings	36,362.12	4,000.00
	Proceeds from long-term borrowings	101,000.00	137,662.32
	Repayment of long term borrowings	(28,681.94)	(85.00)
	Issue of bonus debentures	-	69,852.00
	Inter-corporate deposits taken	-	2,200.00
	Inter-corporate deposits repaid	-	(47,000.00)
	Contribution from non controlling interest	900.67	-
	Repayment of bonus debentures	(72,095.00)	-
	Payment of dividend	(68,373.37)	(128,373.35)
	Net cash (used in) / generated from financing activities	(54,222.59)	23,954.31
	Net change in cash and cash equivalents	43,762.53	160,806.91
	Cash and cash equivalents at the beginning of the year (net of bank overdraft)	59,845.73	60,462.94
	Unrealised gain on foreign currency cash and cash equivalents	456.56	148.16
	Cash and cash equivalents at end of the period (net of bank overdraft)	104,064.83	221,418.01

Note: The consolidated statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash flows'



Notes (Part I to IV):

- The consolidated unaudited financial results (the 'Statement') have been reviewed and recommended by the Audit Committee of the Board of Directors ('Board') and approved by the Board on 12 November 2022.
- The Statement of The Bombay Burmah Trading Corporation Limited (the 'Corporation' / the 'Holding Company') and its subsidiaries (the 'Group') and its associates have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 (the 'Act') read with the relevant rules thereunder and in terms of Regulation 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Statement and 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.
- Share of net loss of associates accounted for using the equity method for the year ended 31 March 2022 includes net impact of reversal of revenue ₹ 4,513.50 lakhs and provision towards litigated matters pertaining to Real Estate amounting to ₹ 5,822.69 lakhs, created by The Bombay Dyeing and Manufacturing Company Limited ('BDMC'), an associate of the Corporation. Of the said provision, sum of ₹ 1,405.52 lakhs and ₹ 2,699.64 lakhs is written back (net of interest paid on settlement of cases) during the period ended 30 September 2022 respectively.
- Income tax expense for the quarter and six-months period ended 30 September 2022 is recognised based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes. Further, deferred tax assets on estimated unused tax losses for the year have not been recognised by BDMC and deferred tax assets to the extent hitherto recognised on unused tax losses upto 31 March 2022 are continued. Section 115BAA in the Income-tax Act, 1961 provides an option to the Company for paying Income tax at reduced rates as per the provisions/conditions defined in the said section. While BDMC is continuing to provide and consider the payment of income tax at the old rates, deferred tax assets and liabilities are measured at the reduced rates at which such deferred tax assets/liabilities are expected to be realised or settled.
- The Securities and Exchange Board of India (SEBI) has issued an order dated 21 October 2022 pursuant to a show cause notice dated 11 June 2021. 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 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 Scal Services Limited. The SEBI order, inter alia, imposes penalty of ₹ 225 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 the Board, reported without any qualifications 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 has filed an appeal with Securities Appellate Tribunal (SAT) against the aforesaid order of SEBI and SAT has stayed the effect and operation of SEBI order on 10 November 2022.
- On acquisition of 42,000,000 equity shares of face value of ₹ 10 each of Go Airlines (India) Limited ('Go Airlines') by way of preferential issue during the quarter ended 30 June 2021 by Baymanco Investments Limited ('Baymanco'), an overseas step-down subsidiary of the Corporation, Go Airlines has become an associate of the Group with a holding of 24.81% effective 12 May 2021. Further investment in various tranches were made during the previous year whereby, total holding of the group increased to 32.61% as at 31 March 2022. However, at the time of preparation and submission of the consolidated financial results of the Group for the quarter and six-months period ended 30 September 2021 ('September 2021 Statement'), the accounts for the quarter and six-months ended 30 September 2021 were not prepared by Go Airlines and hence, the effect of results for the said quarter and period of Go Airlines as an associate could not be included in the September 2021 Statement. The Holding Company's management has now restated the consolidated financial results of the Group for the quarter and six-months period ended 30 September 2021 for such associate to the extent of Group's share of net loss after tax of ₹ 6,805.40 lakhs and ₹ 15,658.77 lakhs and other comprehensive income (gain) of ₹ 25.32 lakhs and ₹ 35.00 lakhs respectively, based on the audited financial results of Go Airlines for the quarter and six-months period ended 30 September 2021. The details of such restatement are given below:

Particulars	(₹ in lakhs)					
	Quarter ended 30/09/2021	Restatement	Quarter ended 30/09/2021	Six month ended 30/09/2021	Restatement	Six month ended 30/09/2021
	Before restatement		Restated figures	Before restatement		Restated figures
Profit before share of net loss of investments accounted for using equity method	56,346.38	-	56,346.38	108,663.81	-	108,663.81
Share of net loss of associates accounted for using the equity method	(4,751.93)	(6,805.40)	(11,557.33)	(9,830.42)	(15,658.78)	(25,489.20)
Profit / (loss) before tax	51,594.45	(6,805.40)	44,789.05	98,833.39	(15,658.78)	83,174.61
Total tax expenses	14,419.53	-	14,419.53	33,659.61	-	33,659.61
Net profit / (loss) after tax for the period	37,174.92	(6,805.40)	30,369.52	65,173.78	(15,658.78)	49,515.00
Other Comprehensive (Loss) / Income for the period (net of tax) (including share of other comprehensive (loss) / income of associates)	(5,383.89)	25.32	(5,358.57)	(5,089.77)	35.00	(5,054.77)
Total Comprehensive Income / (Loss) for the period	31,791.03	(6,780.08)	25,010.95	60,084.01	(15,623.78)	44,460.23
Profit / (Loss) is attributable to						
Owners of the Corporation	18,417.34	(6,805.40)	11,611.94	27,407.67	(15,658.78)	11,748.89
Non controlling interests	18,757.58	-	18,757.58	37,766.11	-	37,766.11
	37,174.92	(6,805.40)	30,369.52	65,173.78	(15,658.78)	49,515.00
Other Comprehensive Income is attributable to						
Owners of the Corporation	(5,362.62)	25.32	(5,337.30)	(5,205.01)	35.00	(5,170.01)
Non controlling interests	(21.27)	-	(21.27)	115.24	-	115.24
	(5,383.89)	25.32	(5,358.57)	(5,089.77)	35.00	(5,054.77)
Total Comprehensive (Loss) / Income is attributable to						
Owners of the Corporation	13,054.72	(6,780.08)	6,274.64	22,202.66	(15,623.78)	6,578.88
Non controlling interests	18,736.31	-	18,736.31	37,881.35	-	37,881.35
	31,791.03	(6,780.08)	25,010.95	60,084.01	(15,623.78)	44,460.23
Net worth	660,590.05	(15,623.78)	644,966.27	660,590.05	(15,623.78)	644,966.27
Earnings / (losses) per equity share (of ₹ 2 each)						
Basic (in ₹)	26.40	(9.76)	16.64	39.28	(22.44)	16.84
Diluted (in ₹)	26.40	(9.76)	16.64	39.28	(22.44)	16.84



Notes (Part I to IV):**8 Additional Disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited) (Restated) (Refer note 7)	(Unaudited)	(Unaudited) (Restated) (Refer note 7)	(Audited)
a) Debt equity ratio (in times)	0.94	1.18	0.75	0.94	0.75	0.87
b) Debt service coverage ratio (in times)	4.86	0.81	2.72	1.80	3.65	1.37
c) Interest service coverage ratio (in times)	4.65	3.06	8.71	3.95	8.66	7.87
d) Current ratio (in times)	1.85	1.34	1.47	1.85	1.47	1.81
e) Long term debt to working capital (in times)	1.04	1.47	1.10	1.04	1.10	0.98
f) Current liability ratio (in %)	54.18%	67.06%	68.23%	54.18%	68.23%	56.45%
g) Total debt to total assets (in %)	38.07%	39.06%	34.04%	38.07%	34.04%	38.42%
h) Debtors turnover (in times)	42.10	37.40	34.98	39.98	39.22	41.26
i) Inventory turnover (in times)	5.24	5.16	6.51	6.07	6.81	6.82
j) Operating margin (in %)	9%	3.23%	11.61%	6.37%	11.69%	11.10%
k) Net profit margin (in %)	4.05%	0.01%	8.21%	2.20%	6.91%	5.56%
l) Bad debt to trade receivable ratio (in %)	1.32%	0.00%	0.00%	1.35%	0.00%	0.09%

Formulae for computation of ratios are as follows:

(a) Debt equity ratio = Debt / Net worth

[Debt: Non-current borrowings + current borrowings + lease liabilities]

[Net worth: Paid-up equity share capital + other equity]

(b) Debt service coverage ratio = Earnings before finance cost, depreciation and amortisation expense and tax ('EBITDA') / (Finance cost + Principal repayment made of long-term debt and lease liabilities for the period/year)

(c) Interest service coverage ratio = EBITDA / Finance cost

(d) Current ratio = Current assets / Current liabilities

(e) 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]

(f) Current liability ratio = Current liabilities / Total liabilities

(g) Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets

(h) Debtors turnover = Annualised revenue from operations / Average trade receivables

(i) 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]

(j) Operating margin = [EBITDA - Other income] / Revenue from operations

(k) Net profit margin = Profit after tax / Revenue from operations

(l) Bad debt to accounts receivable ratio = Bad debts / Average trade receivables

9 During the quarter ended 30 September 2022, the Corporation paid final dividend of Rs. 1.20 per share (60%) on the face value of Rs. 2.00 each, post receiving shareholder's approval in Annual General Meeting, which was in line with dividend recommended by the Board of Directors for the financial year 2021-22.

10 The standalone unaudited financial results of the Corporation for the quarter and six-months period ended 30 September 2022 can be viewed on the website of the Corporation, NSE and BSE at www.bbtcl.com, www.nseindia.com and 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			Six months ended		Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue from operations	7,394.05	6,018.47	7,383.85	13,412.52	12,435.73	33,941.93
(Loss) / profit before tax for the period / year	(2,407.04)	(1,529.30)	(2,186.79)	(3,936.34)	(2,523.90)	2,816.39
(Loss) / profit / for the period / year	(2,407.04)	(1,529.30)	(2,186.79)	(3,936.34)	(2,523.90)	989.03
Total Comprehensive (Loss) / Income for the period / year	(1,547.07)	(2,297.84)	(2,090.24)	(3,844.91)	(2,331.14)	(988.09)

11 Previous period / year figures have been re-grouped / re-classified / re-arranged wherever necessary, to conform to current year's presentation.



Mumbai
12 November 2022

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

NESS NUSLI WADIA
Digitally signed by
NESS NUSLI WADIA
Date: 2022.11.12
20:20:51 +05'30'

Ness Wadia
Managing Director