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CIN: L99999MH1863PLC000002



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

12<sup>th</sup> August, 2019

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

Manager – Listing Department,  
National Stock Exchange of India Limited,  
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 12<sup>th</sup> August, 2019 under Regulations 30 and 33 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. 12<sup>th</sup> August, 2019, considered and approved Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2019.

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), statement showing Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2019 alongwith 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 quarter ended 30<sup>th</sup> June, 2019.

The meeting of the Board of Directors commenced at 1 :00 p.m. and concluded at 3:25 p.m.

Request you to take the above on record.

Thanking You,

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

  
N H Datanwala  
Chief Financial Officer  
Encl: a/a



# 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 unaudited standalone results for the quarter ended 30 June 2019

Sr. No.	Particulars	Three months ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		(Unaudited)	(Audited) (refer note 6)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue from operations</b>				
	a) Sale of products and services	5,853.22	6,828.54	5,819.10	23,797.79
	b) Other operating income	124.59	129.97	76.30	398.10
	Total revenue from operations	5,977.81	6,958.51	5,895.40	24,195.89
	c) Other income	360.20	1,897.30	413.63	3,482.20
	<b>Total income</b>	<b>6,338.01</b>	<b>8,855.81</b>	<b>6,309.03</b>	<b>27,678.09</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	1,963.33	3,415.60	2,282.43	9,968.20
	b) Purchase of stock-in-trade	1.41	136.57	296.47	953.79
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	614.95	(1,620.49)	(536.16)	(2,269.97)
	d) Employee benefits expense	1,946.42	2,800.75	1,990.75	9,055.78
	e) Finance costs	982.14	889.39	788.65	3,364.65
	f) Depreciation and amortisation	187.36	305.09	172.95	833.79
	g) Other expenses	1,589.63	2,154.79	1,916.88	7,638.67
	<b>Total expenses</b>	<b>7,285.24</b>	<b>8,081.70</b>	<b>6,911.97</b>	<b>29,544.91</b>
<b>3</b>	<b>Profit / (loss) before tax (1-2)</b>	<b>(947.23)</b>	<b>774.11</b>	<b>(602.94)</b>	<b>(1,866.82)</b>
<b>4</b>	<b>Tax expense</b>				
	Deferred tax	-	102.82	-	102.82
<b>5</b>	<b>Profit / (loss) after tax (3-4)</b>	<b>(947.23)</b>	<b>671.29</b>	<b>(602.94)</b>	<b>(1,969.64)</b>
<b>6</b>	<b>Other Comprehensive Income (net of tax)</b>	<b>(158.37)</b>	<b>(397.07)</b>	<b>(50.75)</b>	<b>(573.04)</b>
	a) Items that will not be reclassified to profit or loss	(147.86)	(400.27)	(59.78)	(579.10)
	b) Items that will be reclassified to profit or loss	(10.51)	3.20	9.03	6.06
<b>7</b>	<b>Total Comprehensive Income for the period (after tax) (5+6)</b>	<b>(1,105.60)</b>	<b>274.22</b>	<b>(653.69)</b>	<b>(2,542.68)</b>
<b>8</b>	<b>Paid-up equity share capital (face value of the share - Rs. 2/-)</b>	<b>1,395.44</b>	<b>1,395.44</b>	<b>1,395.44</b>	<b>1,395.44</b>
<b>9</b>	<b>Other equity</b>				<b>24,306.10</b>
<b>10</b>	<b>Earnings per share (of Rs. 2/- each) (not annualised) :</b>				
	a) Basic	(1.36)	0.96	(0.86)	(2.82)
	b) Diluted	(1.36)	0.96	(0.86)	(2.82)



**Segment wise revenue, results, assets, liabilities and capital employed**

(₹ in Lakhs)

Sr. No.	Particulars	Three Months ended			Year ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		(Unaudited)	(Audited) (refer note 6)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment revenue</b>				
	a) Plantations (tea)	1,817.82	2,763.28	2,032.65	8,956.66
	b) Plantations (coffee)	1,070.44	1,055.63	418.06	2,069.76
	c) Auto electrical components	2,717.21	2,760.48	2,883.48	11,137.87
	d) Investments	281.69	1,688.54	318.48	2,896.95
	e) Healthcare	403.30	369.00	600.02	2,198.84
	f) Others	47.55	83.78	56.34	282.91
	g) Unallocated	-	135.10	-	135.10
	<b>Total</b>	<b>6,338.01</b>	<b>8,855.81</b>	<b>6,309.03</b>	<b>27,678.09</b>
	Less : Inter segment revenue	-	-	-	-
	<b>Net sales / income from operations</b>	<b>6,338.01</b>	<b>8,855.81</b>	<b>6,309.03</b>	<b>27,678.09</b>
<b>2</b>	<b>Segment results</b>				
	a) Plantations (tea)	(326.12)	(338.27)	(206.05)	(1,245.91)
	b) Plantations (coffee)	370.48	789.14	136.55	756.84
	c) Auto electrical components	129.37	12.12	228.36	520.30
	d) Investments	281.69	1,688.53	318.48	2,896.95
	e) Healthcare	42.02	(10.20)	84.20	257.30
	f) Others	(462.53)	(612.93)	(375.83)	(1,822.76)
	g) Unallocated	-	135.11	-	135.11
	<b>Total</b>	<b>34.91</b>	<b>1,663.50</b>	<b>185.71</b>	<b>1,497.83</b>
	Less : Finance cost	(982.14)	(889.39)	(788.65)	(3,364.65)
	<b>Total profit / (loss) before tax</b>	<b>(947.23)</b>	<b>774.11</b>	<b>(602.94)</b>	<b>(1,866.82)</b>
<b>3</b>	<b>Segment assets</b>				
	a) Plantations (tea)	8,135.98	8,245.06	8,201.92	8,245.06
	b) Plantations (coffee)	7,321.19	7,341.35	5,133.95	7,341.35
	c) Auto electrical components	7,267.90	7,126.41	7,316.07	7,126.41
	d) Investments	40,925.61	40,926.81	39,963.60	40,926.81
	e) Healthcare	1,154.29	1,188.53	1,628.88	1,188.53
	f) Others	3,109.38	3,103.79	3,031.66	3,103.79
	g) Unallocated	5,285.45	4,649.14	4,743.38	4,649.14
	<b>Total segment assets</b>	<b>73,199.80</b>	<b>72,581.09</b>	<b>70,019.46</b>	<b>72,581.09</b>
<b>4</b>	<b>Segment liabilities</b>				
	a) Plantations (tea)	1,414.38	1,249.02	1,450.39	1,249.02
	b) Plantations (coffee)	280.13	426.57	267.18	426.57
	c) Auto electrical components	1,657.36	1,645.44	1,821.81	1,645.44
	d) Investments	-	-	-	-
	e) Healthcare	300.64	155.08	323.15	155.08
	f) Others	5.48	0.43	3.58	0.43
	g) Unallocated	44,945.04	43,402.18	37,720.85	43,402.18
	<b>Total segment liabilities</b>	<b>48,603.03</b>	<b>46,878.72</b>	<b>41,586.96</b>	<b>46,878.72</b>
<b>5</b>	<b>Capital employed</b>				
	<b>(Segment assets less segment liabilities)</b>				
	a) Plantations (tea)	6,721.60	6,996.04	6,751.53	6,996.04
	b) Plantations (coffee)	7,041.06	6,914.78	4,866.77	6,914.78
	c) Auto electrical components	5,610.54	5,480.97	5,494.26	5,480.97
	d) Investments	40,925.61	40,926.81	39,963.60	40,926.81
	e) Healthcare	853.65	1,033.45	1,305.73	1,033.45
	f) Others	3,103.90	3,103.36	3,028.08	3,103.36
	g) Unallocated	(39,659.59)	(38,753.04)	(32,977.47)	(38,753.04)
	<b>Total capital employed</b>	<b>24,596.77</b>	<b>25,702.37</b>	<b>28,432.50</b>	<b>25,702.37</b>

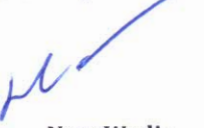


**Notes :**

- 1 The above results and this release have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors on 12 August 2019.
- 2 The statutory auditors of the Corporation have carried out a limited review of the above unaudited standalone financial results for the quarter ended 30 June 2019 and have issued an unqualified Review Report.
- 3 Expenditure of Rs. 288.13 lakh (previous period Rs. 266.49 lakh) incurred during the quarter at the Coffee estates has been carried forward and will be accounted against the current season's coffee crop from November 2019. Expenditure of Rs. 27.07 lakh (previous period Nil) incurred during the quarter towards pepper production at the Coffee estates has been carried forward and will be accounted against the current season's pepper crop from March 2020.
- 4 Pursuant to the provisions of sections 66 to 70 of the Companies (Amendment) Act, 2017, dealing with managerial remuneration read with Notification no. S.O. 4823(E) dated 12 September 2018, the Corporation is seeking approval of the Members of the Corporation by way of a special resolution at its ensuing Annual General Meeting (AGM) for payment of Remuneration of Rs.289.98 lakh (excluding retinals of Rs.59.96 lakh) for each of the financial years 2016-17 and 2017-18 as also Rs.318.26 lakh (excluding retinals of Rs.65.95 lakh) for financial year 2018-19 to the Managing Director, Mr. Ness Wadia, as the same are in excess of limits prescribed by Schedule V of the Companies Act, 2013 but within the limits approved by the Members at the AGM held on 5 August 2016.  
The Corporation is also seeking approval of the Members by way of a special resolution at its ensuing Annual General Meeting (AGM) for payment of remuneration for remaining period of his tenure i.e. from 1 April 2019 to 31 March 2020. The Board has approved payment of Rs. 318.26 lakh (excluding retinals of Rs. 65.95 lakh) for financial year 2019-20, same remuneration as previous year, subject to approval of the Members.
- 5 The secured listed non-convertible redeemable debentures of the Corporation aggregating to Rs. 150 crore as at 30 June 2019 are secured by way of first mortgage/charge on the Corporation's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 6 The figures of the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto 31 December 2018, being the date of the end of the third quarter of previous year, which was subject to limited review.
- 7 Effective 1 April 2019, the Corporation has adopted Ind AS 116, Leases (which replaces the earlier Lease standard) under the modified retrospective method. There is no material impact on transition to Ind AS 116 on retained earnings as on 1 April 2019 and the unaudited financial results for the quarter ended 30 June 2019.
- 8 The above results and Review Report of statutory auditors of the Corporation have been filed with the National Stock Exchange of India Limited ('NSE') and Bombay Stock Exchange of India Limited ('BSE') and are also available on the Corporation's website.
- 9 Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.

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

Mumbai,  
12 August 2019

  
**Ness Wadia**  
Managing Director





**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

**Statement of unaudited consolidated financial results for the quarter ended 30 June, 2019**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 June, 2019 (Unaudited)	Quarter ended 31 March, 2019 (Unaudited)	Quarter ended 30 June, 2018 (Unaudited)	Year ended 31 March, 2019 (Audited)
<b>1</b>	<b>Income from operations</b>				
a)	Revenue from operations	2,76,057.06	2,86,718.81	2,61,407.87	11,33,798.18
b)	Other operating revenue	2,427.82	3,625.47	1,736.12	8,522.20
	<b>Total income from operations</b>	<b>2,78,484.88</b>	<b>2,90,344.28</b>	<b>2,63,143.99</b>	<b>11,42,320.38</b>
a)	Other income	8,523.11	7,963.92	5,627.05	22,516.38
	<b>Total income</b>	<b>2,87,007.99</b>	<b>2,98,308.20</b>	<b>2,68,771.04</b>	<b>11,64,836.76</b>
<b>2</b>	<b>Expenses</b>				
a)	Cost of materials consumed	1,39,214.48	1,41,813.52	1,29,780.46	5,63,014.04
b)	Purchase of stock-in-trade	26,678.10	25,929.84	28,043.16	1,15,450.17
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,145.31)	307.90	(1,799.40)	(7,874.16)
d)	Employee benefits expense	14,926.35	14,860.85	13,919.21	57,857.68
e)	Finance costs	2,416.23	1,424.44	1,495.34	6,037.22
f)	Depreciation and amortisation expense	4,802.25	5,048.48	3,795.59	17,250.03
g)	Other expenses	60,079.30	65,634.03	54,639.01	2,45,617.04
	<b>Total expenses</b>	<b>2,46,971.40</b>	<b>2,55,019.06</b>	<b>2,29,873.37</b>	<b>9,97,352.02</b>
<b>3</b>	<b>Profit before share of profit of associates [1-2]</b>	<b>40,036.59</b>	<b>43,289.14</b>	<b>38,897.67</b>	<b>1,67,484.74</b>
<b>4</b>	<b>Share of profit / (loss) on associates</b>	1,108.11	44,992.68	(5,947.51)	43,401.80
<b>5</b>	<b>Profit before exceptional items and tax [3+4]</b>	<b>41,144.70</b>	<b>88,281.82</b>	<b>32,950.16</b>	<b>2,10,886.54</b>
<b>6</b>	<b>Exceptional items (Refer note 6)</b>	1,561.00	-	-	-
<b>7</b>	<b>Profit before tax [5-6]</b>	<b>39,583.70</b>	<b>88,281.82</b>	<b>32,950.16</b>	<b>2,10,886.54</b>
<b>8</b>	<b>Tax expense</b>				
a)	Current tax	15,469.44	14,732.92	13,379.48	60,617.04
b)	Deferred tax	(340.35)	1,008.97	171.00	4,550.20
	<b>Total tax expenses</b>	<b>15,129.09</b>	<b>15,741.89</b>	<b>13,550.48</b>	<b>65,167.24</b>
<b>9</b>	<b>Profit after tax [7-8]</b>	<b>24,454.61</b>	<b>72,539.93</b>	<b>19,399.68</b>	<b>1,45,719.30</b>
<b>10</b>	<b>Other comprehensive income (net of tax)</b>				
a)	Items that will not be reclassified to profit or loss	5,087.60	(2,307.19)	21,022.92	(1,295.24)
b)	Income tax relating to items that will not be reclassified to profit or loss	10.98	113.02	1.98	146.58
c)	Items that will be reclassified to profit or loss	71.90	(1,551.45)	9,998.25	(1,281.40)
		<b>5,170.48</b>	<b>(3,745.62)</b>	<b>31,023.15</b>	<b>(2,430.06)</b>
<b>11</b>	<b>Total comprehensive income for the year (after tax) [9+10]</b>	<b>29,625.09</b>	<b>68,794.31</b>	<b>50,422.83</b>	<b>1,43,289.24</b>
<b>12</b>	<b>Profit attributable to</b>				
a)	Owners of the Company	12,212.73	58,133.21	6,683.43	88,867.05
b)	Non controlling interest	12,241.88	14,406.72	12,716.25	56,852.25
		<b>24,454.61</b>	<b>72,539.93</b>	<b>19,399.68</b>	<b>1,45,719.30</b>
<b>13</b>	<b>Other comprehensive income attributable to</b>				
a)	Owners of the Company	5,195.65	(3,637.65)	30,768.76	(2,619.57)
b)	Non controlling interest	(25.17)	(107.97)	254.39	189.51
		<b>5,170.48</b>	<b>(3,745.62)</b>	<b>31,023.15</b>	<b>(2,430.06)</b>
<b>14</b>	<b>Total comprehensive income attributable to</b>				
a)	Owners of the Company	17,408.38	54,495.56	37,452.19	86,247.48
b)	Non controlling interest	12,216.71	14,298.75	12,970.64	57,041.76
		<b>29,625.09</b>	<b>68,794.31</b>	<b>50,422.83</b>	<b>1,43,289.24</b>
<b>15</b>	<b>Paid-up equity share capital (face value of Rs. 2 each)</b>	1,395.44	1,395.44	1,395.44	1,395.44
<b>16</b>	<b>Other Equity</b>				4,74,979.10
<b>17</b>	<b>Earnings per share (of Rs.2 each) (not annualised) :</b>				
a)	Basic	17.50	83.32	9.58	127.37
b)	Diluted	17.50	83.32	9.58	127.37



1 Segment wise revenue, results, assets, liabilities and capital employed

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 June, 2019 (Unaudited)	Quarter ended 31 March, 2019 (Unaudited)	Quarter ended 30 June, 2018 (Unaudited)	Year ended 31 March, 2019 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
a)	Plantations (Tea)	4,060.45	3,781.89	3,551.57	15,203.19
b)	Plantations (Coffee)	1,070.44	1,055.63	418.06	2,069.76
c)	Auto Electrical Components	2,717.21	2,760.48	2,883.48	11,137.87
d)	Investments	4,412.72	1,688.54	2,939.77	14,248.41
e)	Healthcare	403.30	369.00	600.02	2,198.84
f)	Horticulture	1,623.43	1,652.99	1,396.95	6,645.03
g)	Food-bakery & dairy products	2,72,625.00	2,86,075.00	2,55,939.00	11,12,435.00
h)	Others	47.64	83.78	56.34	286.78
i)	Unallocated	47.80	840.89	985.85	611.88
	<b>Total</b>	<b>2,87,007.99</b>	<b>2,98,308.20</b>	<b>2,68,771.04</b>	<b>11,64,836.76</b>
	Less : Inter segment revenue	-	-	-	-
	<b>Net sales / Income from operations</b>	<b>2,87,007.99</b>	<b>2,98,308.20</b>	<b>2,68,771.04</b>	<b>11,64,836.76</b>
<b>2</b>	<b>Segment Results</b>				
a)	Plantations (Tea)	727.73	(325.59)	123.47	(1,194.92)
b)	Plantations (Coffee)	370.48	789.14	136.55	756.84
c)	Auto Electrical Components	129.37	12.12	228.36	520.30
d)	Investments	4,412.72	1,688.54	2,939.77	14,248.41
e)	Healthcare	42.02	(10.20)	84.20	257.30
f)	Horticulture	67.25	216.26	(99.77)	869.38
g)	Food-bakery & dairy products	36,017.00	45,147.50	36,929.00	1,64,122.00
h)	Others	(464.64)	(612.93)	(354.02)	(1,825.72)
i)	Unallocated	(410.11)	(2,191.26)	405.45	(4,231.63)
	<b>Total</b>	<b>40,891.82</b>	<b>44,713.58</b>	<b>40,393.01</b>	<b>1,73,521.96</b>
	Less : Finance cost	(2,416.23)	(1,424.44)	(1,495.34)	(6,037.22)
	Add / Less : Share of profit / (loss) of associates	1,108.11	44,992.68	(5,947.51)	43,401.80
	<b>Total profit before tax</b>	<b>39,583.70</b>	<b>88,281.82</b>	<b>32,950.16</b>	<b>2,10,886.54</b>
<b>3</b>	<b>Segment Assets</b>				
a)	Plantations (Tea)	11,656.12	12,481.45	12,538.30	12,481.45
b)	Plantations (Coffee)	7,321.19	7,341.35	5,133.95	7,341.35
c)	Auto Electrical Components	7,267.90	7,126.41	7,316.07	7,126.41
d)	Investments	2,92,252.36	2,96,928.43	2,65,270.87	2,96,928.43
e)	Healthcare	1,154.29	1,188.53	1,628.88	1,188.53
f)	Horticulture	12,917.31	12,139.45	10,694.90	12,139.45
g)	Food-bakery & dairy products	5,96,989.00	5,04,258.00	4,59,083.00	5,04,258.00
h)	Others	3,513.91	3,514.61	3,436.37	3,514.61
i)	Unallocated	1,34,348.60	1,33,397.01	1,31,544.98	1,33,397.01
	<b>Total segment assets</b>	<b>10,67,420.68</b>	<b>9,78,375.24</b>	<b>8,96,647.32</b>	<b>9,78,375.24</b>
<b>4</b>	<b>Segment Liabilities</b>				
a)	Plantations (Tea)	2,705.60	2,225.25	2,768.90	2,225.25
b)	Plantations (Coffee)	280.13	426.57	267.18	426.57
c)	Auto Electrical Components	1,657.36	1,645.44	1,821.81	1,645.44
d)	Investments	-	-	-	-
e)	Healthcare	300.64	155.08	323.15	155.08
f)	Horticulture	1,690.23	1,815.64	1,445.69	1,815.64
g)	Food-bakery & dairy products	2,51,589.00	1,95,589.00	1,93,941.00	1,95,589.00
h)	Others	43.46	42.36	31.61	42.36
i)	Unallocated	92,314.64	85,759.45	89,093.32	85,759.45
	<b>Total segment liabilities</b>	<b>3,50,581.06</b>	<b>2,87,658.79</b>	<b>2,89,692.66</b>	<b>2,87,658.79</b>
<b>5</b>	<b>Capital Employed (Segment assets less segment liabilities)</b>				
a)	Plantations (Tea)	8,950.52	10,256.20	9,769.40	10,256.20
b)	Plantations (Coffee)	7,041.06	6,914.78	4,866.77	6,914.78
c)	Auto Electrical Components	5,610.54	5,480.97	5,494.26	5,480.97
d)	Investments	2,92,252.36	2,96,928.43	2,65,270.87	2,96,928.43
e)	Healthcare	853.65	1,033.45	1,305.73	1,033.45
f)	Horticulture	11,227.08	10,323.81	9,249.21	10,323.81
g)	Food-bakery & dairy products	3,45,400.00	3,08,669.00	2,65,142.00	3,08,669.00
h)	Others	3,470.45	3,472.25	3,404.76	3,472.25
i)	Unallocated	42,033.96	47,637.56	42,451.66	47,637.56
	<b>Total capital employed</b>	<b>7,16,839.62</b>	<b>6,90,716.45</b>	<b>6,06,954.66</b>	<b>6,90,716.45</b>



**Notes (continued):**

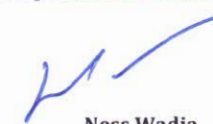
- 2 The above consolidated financial results, except for the corresponding quarter ended 30 June, 2018 and previous quarter ended 31 March 2019, were reviewed and recommended by the Audit Committee and approved by Board of Directors at their meeting held on 12 August, 2019. The management has exercised necessary due diligence to ensure the comparable financial results are correctly stated.
- 3 The Statutory auditors of the Parent Company have carried out a limited review of the above unaudited consolidated financial results for the quarter ended 30 June 2019 and have issued an unqualified Review Report. The Review Report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and is also available on the Corporation's website. Results for the corresponding quarter ended 30 June, 2018 and previous quarter ended 31 March, 2019 were neither reviewed nor subjected to audit.
- 4 The unaudited financial results of The Bombay Burmah Trading Corporation, Limited ('The Parent Company') and its subsidiaries ('The Group') and associates have been prepared in accordance with Indian Accounting Standards ('IndAS') prescribed under Section 133 of the Companies Act, 2013 ('The Act') read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 Effective 1 April, 2019, the Group has adopted Ind AS 116 Leases (which replaces the earlier Lease standard) under the modified retrospective method. There is no material impact on transition to Ind AS 116 on retained earnings as on 1 April, 2019 and the unaudited financial results for the quarter ended 30 June, 2019.
- 6 Exceptional items during the quarter pertains to voluntary retirement cost incurred in one of the subsidiaries of the Group.
- 7 The Board of Directors of Britannia Industries Limited ('BIL'), one of the subsidiary company of the Group, at their Meeting held on 6 August, 2018 approved the issue of secured non-convertible redeemable fully paid-up debentures as Bonus Debentures of Rs. 60 each out of the Accumulated Profits of BIL, in the ratio of 1 Bonus Debenture for every 1 equity share of Rs. 2 each held by the shareholders of BIL on a Record date as may be decided by the Board of BIL. The Board of Directors of BIL at their Meeting held on 7 October, 2018 approved the Scheme of Arrangement of Britannia Industries Limited and their Members for issue of bonus debentures in accordance with Sections 230 to 232 of the Companies Act, 2013 read with the rules made thereunder. Following the approval of sub-division of equity shares of face value of Rs. 2 each into 2 equity shares of face value of Re. 1 each by the Members, the Bonus Debenture Committee constituted by the Board of Directors of BIL for Issue of Bonus Debentures, approved the revision in the Scheme of Arrangement to give effect to the aforementioned sub-division changing the value of Bonus Debenture to Rs. 30 per Debenture. Thereafter, BIL obtained necessary approvals from BSE Limited, National Stock Exchange of India Limited, SEBI and filed a Company Application with the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench for approval of the Scheme of Arrangement. The said Scheme was approved by the Shareholders of BIL on 27 May, 2019 at a Meeting convened as per orders dated 10 April, 2019 of the Hon'ble NCLT, Kolkata Bench. Further, the Hon'ble NCLT, Kolkata Bench, vide its order dated 2 August, 2019 sanctioned the Scheme of Arrangement for the issue of one Bonus debenture of Rs. 30 each per equity share of face value Re. 1 each of BIL to all shareholders whose names appear on the register of member on the Record date. The Bonus Debenture Committee of the Board of BIL has, at its meeting held on 7 August, 2019, fixed the record date for the issue of Bonus Debentures as 23 August, 2019 and the interest at 8.00% p.a. payable annually. The process of obtaining approvals from SEBI and Stock Exchanges for the listing and trading of the Bonus Debentures is expected to be completed soon.
- 8 Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.
- 9 The unaudited standalone financial results, for the quarter ended 30 June, 2019 can be viewed on the website of the Parent Company, National Stock Exchange of India Limited ('NSE') and BSE Ltd ('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 unaudited standalone financial results of the Parent Company in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	(Rs. in Lakhs)			
	Quarter ended 30 June, 2019 (Unaudited)	Quarter ended 31 March, 2019 (Audited)	Quarter ended 30 June, 2018 (Unaudited)	Year ended 31 March, 2019 (Audited)
Total revenue from operations	5,977.81	6,958.51	5,895.40	24,195.89
Profit / (loss) before tax	(947.23)	774.11	(602.94)	(1,866.82)
Net profit / (loss) for the period	(947.23)	671.29	(602.94)	(1,969.64)
Total comprehensive income	(1,105.60)	274.22	(653.69)	(2,542.68)

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

Mumbai  
12 August, 2019



  
Ness Wadia  
Managing Director

# B S R & Co. LLP

Chartered Accountants

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## Limited review report on Unaudited Quarterly 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 the Board of Directors of The Bombay Burmah Trading Corporation, Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of The Bombay Burmah Trading Corporation, Limited ("the Company") for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.





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

**The Bombay Burmah Trading Corporation, Limited**

5. 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 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.
6. We did not review the interim financial information of two (2) branches included in the Statement, whose interim financial information reflects total revenues of Rs. 75.11 Lakhs and total net loss after tax of Rs. 78.23 Lakhs for the quarter ended 30 June 2019. According to the information and explanations given to us, this interim financial information, which has been certified by the management, is not material to the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**  
*Chartered Accountants*

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



**Vijay Mathur**  
*Partner*

Membership No: 046476

ICAI UDIN: 19046476AAAABT8630

Mumbai  
12 August 2019

# BSR & Co. LLP

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## Limited Review Report on Unaudited Quarterly Consolidated Financial Results of The Bombay Burmah Trading Corporation, Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of The Bombay Burmah Trading Corporation, Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 June 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and previous quarter ended 31 March 2019, as reported in these financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’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 and other accounting principles generally accepted in India and in compliance with Regulation 33 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 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 Regulations, to the extent applicable.



**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of The Bombay Burmah Trading Corporation, Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**The Bombay Burmah Trading Corporation, Limited**

4. The Statement includes the results of the following entities:

<b>Entity</b>	<b>Relationship</b>
The Bombay Burmah Trading Corporation, Limited	The Parent Company
Afco Industrial & Chemicals Limited	Subsidiary
DPI Products and Services Limited	Subsidiary
Sea Wind Investment and Trading Company Limited	Subsidiary
Leila Lands Senderian Berhad	Subsidiary
Leila Lands Limited	Subsidiary
Island Horti-Tech Holdings Pte Limited	Subsidiary
Island Landscape & Nursery Pte Limited	Subsidiary
Innovative Organics Inc.	Subsidiary
Restpoint Investments Limited	Subsidiary
Baymanco Investments Limited	Subsidiary
Granum Inc.	Subsidiary
Associated Biscuits International Limited	Subsidiary
ABI Holdings Limited	Subsidiary
Britannia Brands Limited	Subsidiary
Britannia Industries Limited	Subsidiary
Britannia Dairy Private Limited	Subsidiary
Daily Bread Gourmet Foods (India) Private Limited	Subsidiary
Britannia Dairy Holdings Private Limited	Subsidiary
J.B. Mangharam Foods Private Limited	Subsidiary
International Bakery Products Limited	Subsidiary
Sunrise Biscuit Company Private Limited	Subsidiary
Ganges Valley Foods Private Limited	Subsidiary
Manna Foods Private Limited	Subsidiary
Britannia and Associates (Mauritius) Private Limited	Subsidiary
Britannia and Associates (Dubai) Private Limited	Subsidiary
Al Sallan Food Industries Company SAOG	Subsidiary
Strategic Food International Co. LLC, Dubai	Subsidiary
Strategic Brands Holding Company Limited	Subsidiary
Britannia Nepal Private Limited	Subsidiary
Naira Holdings Limited	Subsidiary
Boribunder Finance and Investments Private Limited	Subsidiary
Flora Investments Company Private Limited	Subsidiary
Gilt Edge Finance and Investments Private Limited	Subsidiary
Valletort Enterprises Pte Limited	Subsidiary
Spargo Enterprises Pte Limited	Subsidiary
Nacupa Enterprises Pte Limited	Subsidiary
Dowbiggin Enterprises Pte Limited	Subsidiary
Bannatyne Enterprises Pte Limited	Subsidiary
Subham Viniyog Private Limited	Subsidiary
Vasna Agrex and Herbs Private Limited	Subsidiary

**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of The Bombay Burmah Trading Corporation, Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**The Bombay Burmah Trading Corporation, Limited**

4. The Statement includes the results of the following entities:

<b>Entity</b>	<b>Relationship</b>
Snacko Bisc Private Limited	Subsidiary
Britannia Employees General Welfare Association Private Limited	Subsidiary
Britannia Employees Educational Welfare Association Private Limited	Subsidiary
Britannia Employees Medical Welfare Association Private Limited	Subsidiary
Britchip Foods Limited	Subsidiary
Bombay Dyeing and Manufacturing Company Limited	Associate
Lotus Viniyog Private Limited	Associate
Lima Investment and Trading Private Limited	Associate
Roshnara Investment and Trading Private Limited	Associate
Cincinnati Investment and Trading Private Limited	Associate
Shadak Investment and Trading Private Limited	Associate
MSIL Investment Private Limited	Associate
Medical Microtechnology Limited	Associate
Harvard Plantations Limited	Associate
Placid Plantations Limited	Associate
Klassik Foods Private Limited	Associate
Nalanda Biscuits Company Limited	Associate
Sunandaram Foods Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
6. The unaudited consolidated financial results include the Group's share of net profit after tax of Rs. 1,106.56 Lakhs and total comprehensive income of Rs. 5,161.82 Lakhs for the quarter ended 30 June 2019, as considered in the Statement, in respect of one (1) associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of The Bombay Burmah Trading Corporation, Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**The Bombay Burmah Trading Corporation, Limited**

7. We did not review the interim financial information of two (2) branches included in the Statement, whose interim financial information reflect total revenues of Rs. 75.11 Lakhs and total net loss after tax of Rs. 78.23 Lakhs for the quarter ended 30 June 2019. According to the information and explanations given to us by the management, this interim financial information, which has been certified by the management, is not material to the Group.

The Statement includes the interim financial information of twenty one (21) subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 2,814.34 Lakhs, total net (loss) after tax of Rs. 2,138.71 Lakhs and total comprehensive loss of Rs. 48,280.00 Lakhs for the quarter ended 30 June 2019, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.45 Lakhs and total comprehensive loss of Rs. 20.73 Lakhs for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results, in respect of twelve (12) associates, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For **B S R & Co. LLP**  
*Chartered Accountants*

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



**Vijay Mathur**  
*Partner*

Membership No: 046476

ICAI UDIN: 19046476AAAABS8880

Mumbai  
12 August 2019