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CIN: L99999MH1863PLC000002



**THE BOMBAY BURMAH TRADING CORPORATION, LIMITED**

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

4<sup>th</sup> February, 2019

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

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 4<sup>th</sup> February, 2019

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

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e. 4th February, 2019 has:

- Approved the Unaudited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December, 2018.

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

- Approved the appointment of the following persons as Additional Directors in the category of Non-Executive, Independent Director, with effect from 4<sup>th</sup> February, 2019: -

- a) Dr. Y.S.P Thorat;
- b) Mr. Vinesh Kumar Jairath; and
- c) Mrs. Gauri Kirloskar

Details of their appointment as required are enclosed as Annexure A1 and A2.

The Meeting of the Board of Directors commenced at 12.15 p.m. and concluded at 3 p.m.

Thanking you,

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

Hoshi D. Bhagwagar  
Company Secretary  
Encl: as above

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**Annexure A1**

<b>Sr. No</b>	<b>Details of Events that need to be provided</b>	<b>Particulars of such event(s)</b>
a)	Reason for change viz. appointment, resignation, removal, death or otherwise;	Dr. Y.S.P Thorat (DIN 00135258); Mr. Vinesh Kumar Jairath (DIN 00391684); and Mrs. Gauri Kirloskar (DIN 03366274) are appointed as Additional Directors in the category of Non- Executive, Independent Directors on the Board of the Corporation.
b)	Date of appointment/ cessation (as applicable) & term of appointment;	4 <sup>th</sup> February, 2019  Their term as Additional Directors in the category of Non- Executive, Independent Directors shall be upto the next Annual General Meeting ('AGM') of the Corporation to be held in calendar year 2019 and thereafter, subject to approval of the Members at the said AGM, as Non- Executive, Independent Directors for a period of 5 years from 4 <sup>th</sup> February, 2019.
c)	Brief profile (in case of appointment);	Annexure A2
d)	Disclosure of relationships between directors (incase of a appointment)	None.  The aforesaid Directors are not related to any Director(s) of the Corporation.

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## Annexure A2

### **Brief Profile of Non- Executive Independent Directors**

#### a) Dr. Y.S.P Thorat

Dr. Y.S.P Thorat who retired as Chairman, NABARD in November 2007, was till recently Executive Chairman of the Dry land Farming Commission and Chairman of the Agriculture Universities Recruitment Board, Government of Maharashtra. Earlier Dr. Thorat was associated with the Planning Commission, Government of India for the 10th and 11th Five Year Plans. He was Chief Executive of the Rajiv Gandhi Trust and Foundation, New Delhi and served on the Board of the National Institute of Bank Management, Pune. On the academic side he was Chairman of the Indian Society of Agriculture Economics and Member, Senate and Academic Council of the Shivaji University, Kolhapur. Dr. Thorat is a University ranker having received the prestigious Gopal Krishna Gokhale Award for being adjudged the best student of Political Science amongst all universities in Maharashtra. Additionally, he holds a distinction in Law, a doctorate in Economics and D.Lit. Dr. Thorat started his career in the Reserve Bank of India (RBI) in 1972 and was appointed as its Executive Director in 2003. His main contribution has been in the field of policy support for agriculture finance, urban cooperative banks, cooperative policy and credit. In 2004, he was appointed by GOI as Managing Director and then Chairman of National Bank for Agriculture and Rural Development (NABARD).

Dr. Y.S.P Thorat is also on the Board and Committees of the Board of several other leading companies.

#### b) Mr. Vinesh Kumar Jairath

Mr. Vinesh Kumar Jairath joined Indian Administrative Service in 1982 and took voluntary retirement in 2008. He has a Masters in Development Economics from the University of Manchester, U.K. and holds Bachelor of Arts Degree in Public Administration and Bachelor of Laws Degree, both, from Punjab University. He served as the Principal Secretary of Industries in Government of Maharashtra from 2005-2008. He has over 25 years of experience in public administration, rural development, poverty alleviation, infrastructure planning and development and infrastructure financing, finance, industry, urban development, environmental management, while occupying various important positions in the Government of India and of State Government of Maharashtra.

Mr. Jairath has served as an Independent Director on the Board of SEBI for three years term from December 2010 to 2013.

Presently, Mr. Jairath provides Advisory and Consultancy Services on Legal, Financial, Business Development and Regulatory issues.

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Mr. Jairath is presently a Director on the Boards of The Bombay Dyeing and Manufacturing Company Limited, Tata Motors Limited, Go Airlines (India) Limited, Kirloskar Oil Engines Limited and Wockhardt Limited.

c) Mrs. Gauri Kirloskar

Mrs. Gauri Kirloskar attended Carnegie Mellon's Tepper School of Business, where she received a BSc. in Business Administration with a concentration in Finance. Previously she attended Phillips Academy, Andover, near Boston.

After graduation, Gauri worked as an investment banking analyst at Merrill Lynch in their Mergers and Acquisitions group where she analyzed the impact of proposed mergers, acquisitions, spin-offs and various restructuring alternatives on earnings, credit profile and value creation of various clients across the technology, real estate and retail industries. She then moved on to Pearson's Corporate Finance and Strategy group where she looked at bolt on acquisitions for their education business.

Since moving back to India in 2010, Gauri has been focusing her efforts on strategic initiatives for the Kirloskar Group into infrastructure and investments as well as functioning as a director and observer at several Kirloskar Group companies.

Her primary role is establishment of the Group's real estate business in Pune. This involves strategic alternatives analysis of value creation opportunities around the sale and development of the group's land banks. She has been involved in title clearance and land approvals, building up of the design brief and working closely with the IPCs.

She is also strategically involved in the team hiring and overall business plan of Kirloskar Capital, the Group's foray into the financial services business. She was an active participant in the process of filing for the RBI license for this business.

She leads the Group's efforts on branding, corporate communications and shared services.

As a board member on Kirloskar Oil Engines since 2014, she is involved in regular compliance and performance reviews. She is also an active member of the committee that looks at new investments initiatives in the energy space.



## 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

Corporate Identity Number (CIN) : L99999MH1863PLC000002

### Statement of standalone unaudited results for the quarter and nine months ended 31st December, 2018

Sr. No.	Particulars	(Rs. in Lakhs)					
		Three months ended			Nine months ended		Year ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1</b>	<b>Income from operations</b>						
	a) Revenue from operations	5,412.14	5,738.01	4,928.43	16,969.25	15,441.83	20,596.78
	b) Other operating income	78.41	113.42	62.65	268.13	284.50	372.43
	c) Other income	352.11	819.16	1,789.27	1,584.90	3,292.60	3,755.97
	<b>Total income from operations</b>	<b>5,842.66</b>	<b>6,670.59</b>	<b>6,780.35</b>	<b>18,822.28</b>	<b>19,018.93</b>	<b>24,725.18</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	2,079.84	2,190.33	2,078.28	6,552.60	5,410.67	7,553.48
	b) Purchase of stock-in-trade	91.59	429.16	93.77	817.22	295.66	394.33
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(413.01)	299.69	(67.75)	(649.48)	354.36	(236.21)
	d) Excise duty on sale of goods (Refer note 5)	-	-	-	-	178.90	179.03
	e) Employee benefits expense	2,216.50	2,047.78	2,020.51	6,255.03	5,643.75	8,418.14
	f) Finance costs	865.45	821.16	772.41	2,475.26	2,341.77	3,101.68
	g) Depreciation and amortisation expense	182.78	172.97	180.11	528.70	508.61	915.77
	h) Other expenses	1,983.95	1,583.05	1,772.66	5,483.88	5,627.01	7,490.83
	<b>Total expenses</b>	<b>7,007.10</b>	<b>7,544.14</b>	<b>6,849.99</b>	<b>21,463.21</b>	<b>20,360.73</b>	<b>27,817.05</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>(1,164.44)</b>	<b>(873.55)</b>	<b>(69.64)</b>	<b>(2,640.93)</b>	<b>(1,341.80)</b>	<b>(3,091.87)</b>
<b>4</b>	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	(508.82)
<b>5</b>	<b>Profit / (Loss) after tax (3-4)</b>	<b>(1,164.44)</b>	<b>(873.55)</b>	<b>(69.64)</b>	<b>(2,640.93)</b>	<b>(1,341.80)</b>	<b>(2,583.05)</b>
<b>6</b>	<b>Other Comprehensive Income (net of tax)</b>	<b>(86.13)</b>	<b>(39.09)</b>	<b>(2.73)</b>	<b>(175.97)</b>	<b>8.94</b>	<b>(203.77)</b>
	a) Items that will not be reclassified to profit or loss	(59.21)	(59.84)	(6.15)	(178.83)	(21.25)	(266.34)
	b) Items that will be reclassified to profit or loss	(26.92)	20.75	3.42	2.86	30.19	62.57
<b>7</b>	<b>Total Comprehensive Income for the period (after tax) (5+6)</b>	<b>(1,250.57)</b>	<b>(912.64)</b>	<b>(72.37)</b>	<b>(2,816.90)</b>	<b>(1,332.86)</b>	<b>(2,786.82)</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>1,395.44</b>	<b>1,395.44</b>
<b>9</b>	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,689.92</b>
<b>10</b>	<b>Earnings per share (of Rs.2/- each) (not annualised) :</b>						
	a) Basic	(1.67)	(1.25)	(0.10)	(3.79)	(1.92)	(3.70)
	b) Diluted	(1.67)	(1.25)	(0.10)	(3.79)	(1.92)	(3.70)



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

(Rs. in Lakhs)

Sr. No.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	a) Plantations (tea)	2,086.49	2,074.24	1,710.83	6,193.38	5,919.01	7,685.62
	b) Plantations (coffee)	148.10	447.97	249.35	1,014.13	1,178.44	1,274.17
	c) Auto electrical components	2,667.38	2,826.53	2,459.08	8,377.39	7,214.88	9,938.50
	d) Investments	285.56	604.37	381.30	1,208.41	1,360.39	1,731.24
	e) Healthcare	599.88	629.94	607.40	1,829.84	1,793.87	2,451.18
	f) Others	55.25	87.54	0.89	199.13	21.24	332.28
	g) Unallocated	-	-	1,371.50	-	1,531.10	1,312.19
	<b>Total</b>	<b>5,842.66</b>	<b>6,670.59</b>	<b>6,780.35</b>	<b>18,822.28</b>	<b>19,018.93</b>	<b>24,725.18</b>
	Less : Inter segment revenue	-	-	-	-	-	-
	<b>Net sales / income from operations</b>	<b>5,842.66</b>	<b>6,670.59</b>	<b>6,780.35</b>	<b>18,822.28</b>	<b>19,018.93</b>	<b>24,725.18</b>
<b>2</b>	<b>Segment results</b>						
	a) Plantations (tea)	(220.27)	(481.32)	(706.78)	(907.64)	(1,188.69)	(1,882.34)
	b) Plantations (coffee)	(64.82)	(104.03)	(28.06)	(32.30)	27.11	(466.90)
	c) Auto electrical components	93.60	186.22	129.72	508.18	510.21	780.06
	d) Investments	285.57	604.37	381.30	1,208.42	1,360.39	1,731.24
	e) Healthcare	82.64	100.66	70.16	267.50	251.24	408.04
	f) Others	(475.71)	(358.29)	(12.85)	(1,209.83)	(29.46)	(1,872.48)
	g) Unallocated	-	-	869.28	-	69.17	1,312.19
	<b>Total</b>	<b>(298.99)</b>	<b>(52.39)</b>	<b>702.77</b>	<b>(165.67)</b>	<b>999.97</b>	<b>9.81</b>
	Less : Interest	(865.45)	(821.16)	(772.41)	(2,475.26)	(2,341.77)	(3,101.68)
	<b>Total Profit / (Loss) before Tax</b>	<b>(1,164.44)</b>	<b>(873.55)</b>	<b>(69.64)</b>	<b>(2,640.93)</b>	<b>(1,341.80)</b>	<b>(3,091.87)</b>
<b>3</b>	<b>Segment assets</b>						
	a) Plantations (tea)	8,713.75	8,327.75	7,779.24	8,713.75	7,779.24	7,114.16
	b) Plantations (coffee)	5,123.99	4,921.95	4,992.34	5,123.99	4,992.34	4,838.28
	c) Auto electrical components	7,089.98	7,827.83	7,321.12	7,089.98	7,321.12	7,350.78
	d) Investments	39,503.00	39,506.13	41,015.54	39,503.00	41,015.54	40,992.86
	e) Healthcare	1,415.70	1,560.49	1,639.64	1,415.70	1,639.64	1,566.29
	f) Others	3,089.99	3,075.25	3,017.13	3,089.99	3,017.13	3,031.09
	g) Unallocated	4,875.94	4,756.21	4,037.81	4,875.94	4,037.81	5,050.99
	<b>Total segment assets</b>	<b>69,812.35</b>	<b>69,975.61</b>	<b>69,802.82</b>	<b>69,812.35</b>	<b>69,802.82</b>	<b>69,944.45</b>
<b>4</b>	<b>Segment liabilities</b>						
	a) Plantations (tea)	1,097.70	1,336.36	1,387.16	1,097.70	1,387.16	1,189.27
	b) Plantations (coffee)	340.38	298.45	232.40	340.38	232.40	241.58
	c) Auto electrical components	1,664.96	2,363.70	1,741.76	1,664.96	1,741.76	1,857.10
	d) Investments	-	-	-	-	-	-
	e) Healthcare	177.13	230.29	463.18	177.13	463.18	366.26
	f) Others	4.51	4.08	9.42	4.51	9.42	4.80
	g) Unallocated	41,099.52	39,063.82	35,428.81	41,099.52	35,428.81	37,199.25
	<b>Total segment liabilities</b>	<b>44,384.20</b>	<b>43,296.70</b>	<b>39,262.73</b>	<b>44,384.20</b>	<b>39,262.73</b>	<b>40,858.26</b>
<b>5</b>	<b>Capital employed</b>						
	<b>(Segment assets less segment liabilities)</b>						
	a) Plantations (tea)	7,616.05	6,991.39	6,392.08	7,616.05	6,392.08	5,924.89
	b) Plantations (coffee)	4,783.61	4,623.50	4,759.94	4,783.61	4,759.94	4,596.70
	c) Auto electrical components	5,425.02	5,464.13	5,579.36	5,425.02	5,579.36	5,493.68
	d) Investments	39,503.00	39,506.13	41,015.54	39,503.00	41,015.54	40,992.86
	e) Healthcare	1,238.57	1,330.20	1,176.46	1,238.57	1,176.46	1,200.03
	f) Others	3,085.48	3,071.17	3,007.71	3,085.48	3,007.71	3,026.29
	g) Unallocated	(36,223.58)	(34,307.61)	(31,391.00)	(36,223.58)	(31,391.00)	(32,148.26)
	<b>Total capital employed</b>	<b>25,428.15</b>	<b>26,678.91</b>	<b>30,540.09</b>	<b>25,428.15</b>	<b>30,540.09</b>	<b>29,086.19</b>



**Notes :**

- 1 The above financial results have been reviewed by the Audit Committee and having been recommended by it to the Board for approval, were approved by the Board at its meeting held on 4th February, 2019. The Statutory Auditor's have expressed an unmodified review opinion.
- 2 Out of the expenditure of Rs.1,320.26 Lakhs (Previous period Rs.1,127.96 Lakhs) incurred during the nine months ended 31 December 2018 at coffee estates, an amount of Rs. 525.87 Lakhs (Previous period Rs. 725.39 Lakhs) has been charged to the Statement of Profit & Loss for the quarter ended 31 December 2018, balance has been carried forward and will be accounted against the coffee crop of the next quarter.
- 3 "Pursuant to the notification no. S.O. 4823(E) dated 12th September, 2018 issued by the Ministry of Corporate Affairs, the provisions of Section 66 to 70 of the Companies (Amendment) Act, 2017 dealing with Managerial Remuneration have come into effect from that date. In view thereof, the Central Government (CG) has informed the Corporation that the applications made to them for approval of the payment of remuneration of Rs. 290 Lakhs (excluding retirals of Rs. 59 Lakhs) for each of the financial years 2016-17 and 2017-18 to the Managing Director, Mr. Ness Wadia, shall abate and is closed.

In view of the above, the Corporation shall seek, if and to the extent required, the approval of the Members of the Corporation by way of a special resolution for payment of the aforesaid remuneration, which is within the limits approved by the Members at their Annual General Meeting held on 5th August, 2016."

- 4 The secured listed non-convertible redeemable debentures of the Company aggregating to Rs. 15,000 Lakhs as at 31st December, 2018 are secured by way of first mortgage/charge on the Company's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 5 Effective 1st July, 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the nine months ended 31st December, 2018 are not comparable with previous period's corresponding figures.
- 6 Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.
- 7 The results of the Company are available for Investors at [www.bbtcl.com](http://www.bbtcl.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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



**Ness Wadia**  
**Managing Director**

Mumbai,  
4th February, 2019



# B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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

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

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of The Bombay Burmah Trading Corporation, Limited ('the Company') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018, attached herewith, in which are incorporated the returns from Johor Bahru branch in Malaysia and Usambara branch in Tanzania which are certified by the management, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 4 February 2019. Our responsibility is to issue a report on the Statement based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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



**Vijay Mathur**  
*Partner*

Membership No: 046476

Mumbai  
4 February 2019