

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



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

13th February, 2024

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

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

Dear Sirs/Madam,

Sub: Outcome of the Board Meeting

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

This is to inform you that the Board of Directors of The Bombay Burmah Trading Corporation Limited ("Corporation") at its meeting held today, i.e. 13th February, 2024 inter-alia considered the following item of business:

1. Unaudited Financial Results:

The Board considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the third quarter and nine months ended 31st December, 2023.

Pursuant to Regulation 33 of the Listing Regulations, statement showing Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended 31st December, 2023 along with the Limited Review Reports thereon are enclosed herewith.

Further, in accordance with Regulation 47(1)(b) of the Listing Regulations, the Corporation would be publishing Extract of Unaudited Financial Results for the third quarter and nine months ended 31st December, 2023.

2. Appointment of Mr. Rajiv Arora as Chief Operating Officer of the Corporation

This is to inform that the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, have approved the appointment of Mr. Rajiv Arora as the Chief Operating Officer of the Corporation with effect from 13th February, 2024.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed herewith as **Annexure - I**.

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



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 2:35 p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited

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

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



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

Annexure - I

Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Appointment of Chief Operating Officer of the Corporation

| Sr. No. | Details of events that need to be provided | Details of change |
|---------|---|--|
| 1. | Reason for change : appointment and resignation removal, death or otherwise; | Appointment of Mr. Rajiv Arora as the Chief Operating Officer of the Corporation. |
| 2. | Date of appointment and Term of Appointment | Appointment of Mr. Rajiv Arora as Chief Operating Officer of the Corporation with effect from 13 th February, 2024 |
| 3. | Brief profile (in case of appointment) | <p>Mr. Rajiv Arora is associated with National Peroxide Limited ('NPL') since 2020 and is a chemical engineer from Birla Institute of Technology and Science Pilani, and MBA (Marketing & Operations) from Indian Institute of Management, Bangalore.</p> <p>Mr. Arora has vast experience of over 38 years, in different industries including a stint of 2 years in Germany. Prior to this, he was associated as a President & Business Head with Shriram Axiall Private Limited (DCM Shriram Group Company) since 2014.</p> <p>He has worked for total of 17 years in DCM Shriram group and prior to that, he has worked for 17 years with Companies like Ester Industries Limited, Ester Europe GmbH, SRF Ltd.,</p> |

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



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

| | | |
|----|---|--|
| | | Modipon Fibres Limited and Grasim Industries Limited. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | NA |

Walker Chandiook & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India

T +91 22 6626 2699
F +91 22 6626 2601

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

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **The Bombay Burmah Trading Corporation Limited** ('the Company') for the quarter ended **31 December 2023** and the year to date results for the period 1 April 2023 to 31 December 2023, 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').
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 the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Adi P. Sethna

Partner

Membership No. 108840

UDIN: 24108840BKFD0Z4709

Place: Mumbai

Date: 13 February 2024



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

Email : investorservices@bbtcl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Part I - Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2023

(₹ in lakhs unless otherwise stated)

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|-----------|--|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| | | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from operations | | | | | | |
| | a) Sale of products and services | 5,895.27 | 7,101.90 | 6,165.75 | 18,792.69 | 17,851.02 | 24,070.67 |
| | b) Other operating income | 82.80 | 101.69 | 49.11 | 230.42 | 225.51 | 388.08 |
| | Total revenue from operations | 5,978.07 | 7,203.59 | 6,214.86 | 19,023.11 | 18,076.53 | 24,458.75 |
| | c) Other income (refer note 4) | 243.58 | 992.91 | 950.48 | 2,324.46 | 2,952.40 | 9,009.50 |
| | Total income | 6,221.65 | 8,196.50 | 7,165.34 | 21,347.57 | 21,028.93 | 33,468.25 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 3,050.70 | 3,704.34 | 3,176.87 | 9,706.61 | 9,004.83 | 12,135.26 |
| | b) Purchase of stock-in-trade | 63.34 | 25.68 | 48.07 | 112.62 | 276.41 | 315.66 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 247.16 | 27.39 | 116.89 | (260.67) | (577.88) | (316.49) |
| | d) Employee benefits expense | 2,536.76 | 2,650.90 | 2,285.58 | 7,462.41 | 6,585.83 | 8,766.52 |
| | e) Finance costs | 1,370.08 | 1,805.06 | 2,258.20 | 5,167.98 | 6,392.13 | 8,735.03 |
| | f) Depreciation and amortisation expense | 162.23 | 165.85 | 171.29 | 490.90 | 509.22 | 711.47 |
| | g) Other expenses | 1,916.13 | 1,971.37 | 1,914.95 | 5,616.25 | 5,609.74 | 7,422.60 |
| | Total expenses | 9,346.40 | 10,350.59 | 9,971.85 | 28,296.10 | 27,800.28 | 37,770.05 |
| 3 | Loss before exceptional items and tax from continuing operations (1-2) | (3,124.75) | (2,154.09) | (2,806.51) | (6,948.53) | (6,771.35) | (4,301.80) |
| 4 | Exceptional items - loss (refer note 5) | - | - | - | - | - | (18,622.27) |
| 5 | Loss before tax from continuing operations (3+4) | (3,124.75) | (2,154.09) | (2,806.51) | (6,948.53) | (6,771.35) | (22,924.07) |
| 6 | Tax expenses | | | | | | |
| | (a) Current tax | - | - | - | - | - | - |
| | (b) Deferred tax | - | - | - | - | - | - |
| | Total tax expenses | - | - | - | - | - | - |
| 7 | Loss after tax from continuing operations (5-6) | (3,124.75) | (2,154.09) | (2,806.51) | (6,948.53) | (6,771.35) | (22,924.07) |
| 8 | Discontinued operations | | | | | | |
| | a) (Loss)/profit before tax from discontinued operations | (19.66) | (80.56) | 167.11 | (212.87) | 195.61 | 280.16 |
| | b) Exceptional gain from sale of discontinued operations (net) (refer note 6) | - | - | - | - | - | 24,372.51 |
| | c) Tax expense of discontinued operations | - | - | - | - | - | (850.00) |
| | (Loss)/profit after tax from discontinued operations | (19.66) | (80.56) | 167.11 | (212.87) | 195.61 | 23,802.67 |
| 9 | Net (loss)/profit for the period / year (7+8) | (3,144.41) | (2,234.65) | (2,639.40) | (7,161.40) | (6,575.74) | 878.60 |
| 10 | Other Comprehensive (loss)/Income for the period / year (net of tax) | | | | | | |
| | a) Items that will not be reclassified subsequently to profit or loss (net of tax) | (163.01) | (162.96) | (904.31) | (489.16) | (824.29) | (615.80) |
| | b) Items that will be reclassified subsequently to profit or loss (net of tax) | 16.61 | 1.91 | 35.71 | (21.18) | 47.12 | 38.87 |
| | | (146.40) | (161.05) | (868.60) | (510.34) | (777.17) | (576.93) |
| 11 | Total Comprehensive (loss)/Income for the period / year (9+10) | (3,290.81) | (2,395.70) | (3,508.00) | (7,671.74) | (7,352.91) | 301.67 |
| 12 | Paid-up equity share capital (face value of ₹2 each) | 1,396.27 | 1,396.27 | 1,396.27 | 1,396.27 | 1,396.27 | 1,396.27 |
| 13 | Other equity | | | | | | 19,189.61 |
| 14 | Basic and Diluted (losses) /earnings per equity share (of ₹2 each) [not annualised except for the year end] : | | | | | | |
| | a) Losses per share from continuing operations (in ₹) | (4.47) | (3.08) | (4.02) | (9.96) | (9.70) | (32.84) |
| | b) (Losses)/earnings per share from discontinued operations (in ₹) | (0.03) | (0.12) | 0.24 | (0.30) | 0.28 | 34.10 |
| | c) (Losses)/earnings per share from continuing and discontinued operations (in ₹) | (4.50) | (3.20) | (3.78) | (10.26) | (9.42) | 1.26 |
| 15 | Ratios | | | | | | |
| | a) Debt equity ratio (Gross) (in times) | 3.32 | 4.49 | 7.97 | 3.32 | 7.97 | 4.63 |
| | b) Debt equity ratio (Net) (in times) | 0.63 | 1.97 | 4.65 | 0.63 | 4.65 | 2.81 |
| | c) Debt service coverage ratio (in times) | (0.10) | (0.06) | (0.12) | (0.03) | 0.01 | 0.16 |
| | d) Interest service coverage ratio (in times) | (1.16) | (0.10) | (0.17) | (0.25) | 0.02 | 0.59 |
| | e) Current ratio (in times) | 0.37 | 0.60 | 0.74 | 0.37 | 0.74 | 0.67 |
| | f) Long term debt to working capital (in times) | (0.26) | (0.78) | (1.87) | (0.26) | (1.87) | (1.26) |
| | g) Current liability ratio (in %) | 94.37% | 85.76% | 81.32% | 94.37% | 81.32% | 80.40% |
| | h) Total debt to total assets (in %) | 65.31% | 72.44% | 82.21% | 65.31% | 82.21% | 75.57% |
| | i) Debtors turnover (in times) | 4.53 | 5.45 | 4.56 | 5.16 | 5.09 | 4.98 |
| | j) Inventory turnover (in times) | 2.40 | 2.50 | 1.75 | 2.09 | 1.83 | 1.87 |
| | k) Operating margin (in %) | (30.71%) | (16.33%) | (21.36%) | (19.00%) | (15.61%) | (15.80%) |
| | l) Net loss margin (in %) | (52.27%) | (29.90%) | (44.16%) | (36.53%) | (37.46%) | (93.73%) |
| | m) Bad debt to trade receivable ratio (in %) | 0.01% | 0.00% | 0.00% | 0.49% | 0.02% | 0.00% |
| | n) Outstanding redeemable preference shares | Nil | Nil | Nil | Nil | Nil | Nil |
| | o) Capital redemption reserve | Nil | Nil | Nil | Nil | Nil | Nil |
| | p) Debenture redemption reserve | Nil | Nil | Nil | Nil | Nil | Nil |
| | q) Net worth | 12,076.88 | 15,367.69 | 12,931.30 | 12,076.88 | 12,931.30 | 20,585.88 |

: 1 :



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

(₹ in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|----------|--|-------------------|-------------------|--------------------|-------------------|--------------------|--------------------|
| | | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | | | | | | |
| | a) Plantations (tea) | 1,543.54 | 1,512.95 | 1,916.65 | 4,524.24 | 5,050.00 | 6,620.77 |
| | b) Auto electrical components | 3,676.14 | 4,962.91 | 3,658.05 | 12,281.10 | 10,986.54 | 15,156.99 |
| | c) Investments (refer note 4) | 183.24 | 869.78 | 899.31 | 1,913.16 | 2,736.51 | 8,685.46 |
| | d) Healthcare | 780.88 | 766.11 | 689.91 | 2,331.21 | 2,120.37 | 2,796.65 |
| | e) Others | - | - | - | - | - | - |
| | f) Unallocated | 37.85 | 84.75 | 1.42 | 297.86 | 135.51 | 208.38 |
| | Total | 6,221.65 | 8,196.50 | 7,165.34 | 21,347.57 | 21,028.93 | 33,468.25 |
| | Less : Inter segment revenue | - | - | - | - | - | - |
| | Net income | 6,221.65 | 8,196.50 | 7,165.34 | 21,347.57 | 21,028.93 | 33,468.25 |
| 2 | Segment results | | | | | | |
| | a) Plantations (tea) | (1,598.69) | (1,132.76) | (1,132.16) | (3,294.07) | (2,688.65) | (3,713.12) |
| | b) Auto electrical components | 204.01 | 467.12 | 201.07 | 907.24 | 781.87 | 1,289.45 |
| | c) Investments | 183.24 | 869.78 | 899.31 | 1,913.16 | 2,736.51 | (9,936.81) |
| | d) Healthcare | 138.33 | 99.58 | 110.58 | 370.45 | 362.89 | 424.47 |
| | e) Others | - | - | 8.92 | - | (1.19) | (0.91) |
| | f) Unallocated | (681.56) | (652.75) | (636.03) | (1,677.33) | (1,570.65) | (2,252.12) |
| | Total | (1,754.67) | (349.03) | (548.31) | (1,780.55) | (379.22) | (14,189.04) |
| | Less : Finance costs | (1,370.08) | (1,805.06) | (2,258.20) | (5,167.98) | (6,392.13) | (8,735.03) |
| | Total loss before tax | (3,124.75) | (2,154.09) | (2,806.51) | (6,948.53) | (6,771.35) | (22,924.07) |
| 3 | Segment assets | | | | | | |
| | a) Plantations (tea) | 9,061.38 | 10,116.22 | 9,870.81 | 9,061.38 | 9,870.81 | 9,313.20 |
| | b) Auto electrical components | 11,251.77 | 11,344.33 | 11,556.28 | 11,251.77 | 11,556.28 | 11,855.43 |
| | c) Investments | 35,336.76 | 69,798.50 | 77,738.45 | 35,336.76 | 77,738.45 | 69,986.79 |
| | d) Healthcare | 1,132.66 | 1,144.26 | 1,036.39 | 1,132.66 | 1,036.39 | 1,121.45 |
| | e) Others | 398.40 | 398.40 | 398.40 | 398.40 | 398.40 | 398.40 |
| | f) Unallocated | 4,239.66 | 2,049.03 | 19,181.13 | 4,239.66 | 19,181.13 | 31,822.44 |
| | Total assets | 61,420.63 | 94,850.74 | 1,19,781.46 | 61,420.63 | 1,19,781.46 | 1,24,497.71 |
| 4 | Segment liabilities | | | | | | |
| | a) Plantations (tea) | 1,792.62 | 2,118.28 | 1,899.41 | 1,792.62 | 1,899.41 | 1,906.24 |
| | b) Auto electrical components | 2,557.71 | 2,867.00 | 2,213.56 | 2,557.71 | 2,213.56 | 2,684.00 |
| | c) Investments | 33,152.05 | 39,356.83 | 43,672.07 | 33,152.05 | 43,672.07 | 38,084.69 |
| | d) Healthcare | 319.80 | 332.03 | 239.34 | 319.80 | 239.34 | 327.53 |
| | e) Others | - | - | - | - | - | - |
| | f) Unallocated | 11,366.92 | 34,883.95 | 64,250.41 | 11,366.92 | 64,250.41 | 62,040.95 |
| | Total liabilities | 49,189.10 | 79,558.09 | 1,12,274.79 | 49,189.10 | 1,12,274.79 | 1,05,043.41 |
| 5 | Capital employed (Segment assets less segment liabilities) | | | | | | |
| | a) Plantations (tea) | 7,268.76 | 7,997.94 | 7,971.40 | 7,268.76 | 7,971.40 | 7,406.96 |
| | b) Auto electrical components | 8,694.06 | 8,477.33 | 9,342.72 | 8,694.06 | 9,342.72 | 9,171.43 |
| | c) Investments | 2,184.71 | 30,441.67 | 34,066.38 | 2,184.71 | 34,066.38 | 31,902.10 |
| | d) Healthcare | 812.86 | 812.23 | 797.05 | 812.86 | 797.05 | 793.92 |
| | e) Others | 398.40 | 398.40 | 398.40 | 398.40 | 398.40 | 398.40 |
| | f) Unallocated | (7,127.26) | (32,834.92) | (45,069.28) | (7,127.26) | (45,069.28) | (30,218.51) |
| | Total capital employed | 12,231.53 | 15,292.65 | 7,506.67 | 12,231.53 | 7,506.67 | 19,454.30 |

*Others' represents real estate

Note: The Segment information stated above does not include the following information relating to discontinued operations as stated in the standalone financials results.

(₹ in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---------|---------------------|---------------|-------------|-------------|-------------------|-------------|------------|
| | | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | 98.95 | 674.28 | 263.21 | 1,832.69 | 1,828.92 | 2,106.14 |
| 2 | Segment results * | (19.66) | (80.56) | 167.11 | (212.87) | 195.61 | 280.16 |
| 3 | Segment assets | 37.14 | 321.45 | 5,642.30 | 37.14 | 5,642.30 | 1,741.32 |
| 4 | Segment liabilities | 191.79 | 246.41 | 217.67 | 191.79 | 217.67 | 609.74 |
| 5 | Capital employed | (154.65) | 75.04 | 5,424.63 | (154.65) | 5,424.63 | 1,131.58 |

* This amount is excluding exceptional gain from sale of discontinued operations (refer note 6)



: 2 :

Notes (Parts I and II):

- The unaudited standalone financial results (the 'Statement') of The Bombay Burmah Trading Corporation, Limited (the 'Corporation') have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 13 February 2024.
- The Statement has been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34, Interim financial reporting ('IND AS 34') prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- The Statement and limited review report of statutory auditors of the Corporation are filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and are also available on the Corporation's website.
- Other income for the year ended 31 March 2023 includes dividend of ₹ 4,889.77 lakhs, received from one of the subsidiaries of the Corporation forming part of 'Investments' segment.
- The Corporation's exposure in Go Airlines (India) Limited requiring provision for impairment is tabulated below. The said exposure pertains to "investments" segment.

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------|------------|------------|-------------------|------------|------------------|
| | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| (i) Towards Inter Corporate Deposits (including interest thereon) given to Go Air | - | - | - | - | - | 8,997.53 |
| (ii) Towards impairment of investment in Sea Wind arising out of its investment in Go Air | - | - | - | - | - | 9,602.56 |
| (iii) Towards other receivables | - | - | - | - | - | 22.18 |
| Total | | | | | | 18,622.27 |

- The Corporation had recorded an exceptional gain of ₹ 24,372.51 lakhs during the year ended 31 March 2023 on divestment of its coffee business.

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------|------------|------------|-------------------|------------|------------------|
| | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| Exceptional gain - surplus on sale of assets on transfer of coffee business | - | - | - | - | - | 24,809.16 |
| Exceptional loss on compensation under voluntary retirement scheme on transfer of coffee business | - | - | - | - | - | (436.65) |
| Exceptional gain from sale of discontinued operations (net) | | | | | | 24,372.51 |

- Pursuant to sanction from NCLT and BSE of Composite Scheme of Arrangement by one of the associates of the Corporation, namely, Naperol Investments Limited (formerly known as National Peroxide Limited) ("NAIL") for demerger of Chemical business' undertaking into Resulting Company, namely National Peroxide Limited (formerly known as NPL Chemicals Limited) ("NPL") and amalgamation of Transferor Company, namely erstwhile Naperol Investments Limited into NAIL, 1 (One) fully paid-up equity share of ₹ 10 each in NPL for every 1 (One) fully paid-up equity share of ₹ 10 each held in NAIL had been issued to the shareholders of NAIL. Accordingly, beside NAIL, NPL had also become an associate of the corporation w.e.f. 9 January 2023. On the basis thereof, the cost of acquisition of NAIL of ₹ 3,545.36 lakhs as on the date of it becoming an associate had been split into NAIL and NPL into ₹ 910.09 lakhs and ₹ 2,635.27 lakhs respectively.
- The Board of Directors had approved divestment of assets on 18 April 2023 related to Tea Plantations at Tanzania for a total consideration amounting to ₹ 985.00 lakhs (USD 1.2 Million), subject to adjustments, as applicable. Further such consideration has been revised to ₹ 910.12 lakhs (USD 1.1 Million), as approved by the Board in their meeting held on 10 November 2023. These assets have been classified as assets held for sale as it meets the criteria laid down under Indian Accounting Standard 105, "Non-current Assets Held for Sale and Discontinued Operations". There is no requirement to recognise impairment loss as the fair value of these assets are higher than its carrying value.
- Formulae for computation of ratios are as follows
 - Debt equity ratio (Gross) = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities]
[Net worth: Paid-up equity share capital + other equity]
 - Debt equity ratio (Net) = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities - intra group borrowings]
[Net worth: Paid-up equity share capital + other equity]
 - Debt service coverage ratio = Earnings before finance cost, depreciation and amortisation expense, exceptional items and tax ('EBITDA') / (Finance cost + Principal repayment made of long-term debt and lease liabilities for the period/year)
 - Interest service coverage ratio = EBITDA / Finance cost
 - Current ratio = Current assets / Current liabilities
 - Long term debt to working capital = Long term debt / Net working capital
[Long term debt: Non-current borrowings + current maturity of long term debt + non-current lease liabilities]
[Net working capital: Current assets - Current liabilities (including current maturities of long term debt)]
 - Current liability ratio = Current liabilities / Total liabilities
 - Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
 - Debtors turnover = Annualised revenue from operations / Average trade receivables
 - Inventory turnover = Annualised cost of goods sold / Average inventory
[Cost of goods sold: Cost of material consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress]
 - Operating margin = [EBITDA - Other income] / Revenue from operations
 - Net profit margin = Profit after tax / Revenue from operations
 - Bad debt to accounts receivable ratio = Bad debts / Average trade receivables
- During the nine months ended 31 December 2023, the final dividend of ₹ 1.20 (60%) per share on face value of ₹ 2 each is approved by shareholders in Annual General Meeting held on 29 September 2023, which is in line with the dividend recommended by the Board of Directors for the financial year 2022-23. The final dividend has been paid within the stipulated time, during the quarter ended 31 December, 2023.
- The figures for the previous periods/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period/year which are not considered material to the statement.

Mumbai
13 February 2024



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

NESS NUSLI WADIA Digitally signed
by NESS NUSLI WADIA
Ness Wadia
Managing Director

Walker ChandioK & Co LLP

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

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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint venture (refer Annexure 1 for the list of subsidiaries, associates and joint venture included in the Statement) for the quarter ended **31 December 2023** and the consolidated year to date results for the period 1 April 2023 to 31 December 2023, 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, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Chartered Accountants

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

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

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Financials 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 does not include the Group's share of net profit/loss after tax (including total comprehensive income/loss) for the period 1 April 2023 to 9 May 2023 (date of loss of significant influence over Go Airlines (India) Limited ('Go Air')) in respect of Go Air, an associate of the Company until 9 May 2023 as per the equity method of accounting prescribed under Indian Accounting Standard 28 ('Ind AS 28') 'Investments in Associates and Joint Ventures' due to unavailability of financial results of Go Air for such period. The comparative periods for the year ended 31 March 2023 also did not include Group's share of net profit/loss after tax and other comprehensive income/loss in respect of such associate for the same reason. Further, in the previous year ended 31 March 2023, the share of loss accounted as per the financial results of Go Air for the year-to-date period ended 31 December 2022 were not subjected to an audit or a review.

In the absence of required aforesaid audited/reviewed financial information of Go Air, we are unable to comment upon any adjustment that maybe required on account of the aforesaid matter on the accompanying consolidated financial results for the year-to-date period ended 31 December 2023.

The report on the consolidated financial results of the Group for the quarters ended 30 June 2023 and 31 March 2023, half year ended 30 September 2023 and year ended 31 March 2023 were also modified with respect to this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors/independent chartered accountants referred to in paragraph 8 below, except for the possible effects of the matters 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 no. 8 to the accompanying Statement which describes the determination of Group's total exposure and provision thereon with respect to Go Air, who voluntarily filed insolvency proceedings with National Company Law Tribunal.

Our conclusion is not modified in respect of this matter.

7. In relation to the matter described in the Statement and the following Emphasis of Matter paragraph included in limited review report of the financial results of The Bombay Dyeing and Manufacturing Company Limited ("BDMC"), an associate of the Group, reviewed by their respective auditors, vide their review report dated 8 February 2024 which is largely reproduced by us below, to the extent it related to the disclosures relevant in the Statement:



Chartered Accountants

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

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

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Financials 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)

"We draw attention to note 4 to the Statement which describes the matter relating to the Order dated 21 October 2022, issued by the Securities and Exchange Board of India ("SEBI"), imposing, inter alia, penalties of ₹ 225 lakhs on the associate as also restraining the associate from accessing the securities market for a period of two years. As informed, the associate has filed an appeal before the Securities Appellate Tribunal (SAT) against the said Order of the SEBI, and SAT has stayed the effect and operation of the said Order on 10 November 2022. The hearings on the subject matter were concluded, but as informed, the Hon'ble Presiding Officer has recently retired and the matter will be heard afresh when the bench would be constituted. Thus, in the given circumstances, considering the uncertainty related to the matters arising out of the SEBI Order and grant of stay by SAT for the effect and operation of the said Order, impact of this matter has not been given in these unaudited standalone financial results of the associate.

Our conclusion is not modified in respect of this matter.

8. We did not review the interim financial information/ financial results of fourteen subsidiaries included in the Statement, whose financial information (before inter-company eliminations) reflects total revenues of ₹ 5,625 lakhs and ₹ 184,248 lakhs, total net profit after tax of ₹ 53,570 lakhs and ₹ 261,032 lakhs, total comprehensive income of ₹ 12,816 lakhs and ₹ 266,270 lakhs, (total revenues of ₹ 1,994 lakhs and ₹ 5,739 lakhs, total net loss after tax of ₹ 1,078 lakhs and ₹ 21,655 lakhs, total comprehensive loss of ₹ 1,078 lakhs and ₹ 21,655 lakhs after eliminating inter-company transactions) for the quarter and year to date period ended on 31 December 2023, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 22,014 lakhs and ₹ 9,609 lakhs and total comprehensive income of ₹ 30,792 lakhs and ₹ 29,703 lakhs (total share of net profit after tax of ₹ 22,014 lakhs and ₹ 9,609 lakhs, total comprehensive income of ₹ 18,691 lakhs and ₹ 9,809 lakhs after eliminating income on associates' investment in the holding company), for the quarter and year to date period ended on 31 December 2023, respectively, as considered in the Statement, in respect of three associates, whose interim financial information/ financial results have not been reviewed by us. These interim financial information/ financial results have been reviewed by other auditors/independent chartered accountants whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/ and associates is based solely on the review reports of such other auditors/independent chartered accountants and the procedures performed by us as stated in paragraph 3 above.

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

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



Chartered Accountants

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

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

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results and Year to Date Financials 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)

9. The Statement includes the interim financial information/ financial results of five subsidiaries, which have not been reviewed/audited by their auditors, whose interim financial information/ financial results reflects total revenues of ₹ 167 lakhs and ₹ 484 lakhs, net (loss)/profit after tax of ₹ (88) lakhs and ₹ 322 lakhs, total comprehensive (loss)/income of ₹ (79) lakhs and ₹ 345 lakhs for the quarter and year to date period ended 31 December 2023 respectively. The Statement also includes the Group's share of net loss of ₹ 1 lakhs and ₹ 3 lakhs, and total comprehensive income of ₹ 12 lakhs and ₹ 83 lakhs for the quarter and year to date period ended on 31 December 2023 respectively, in respect of ten associates, based on their interim financial information/ financial results, which have not been reviewed/audited by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, are based solely on such unaudited/unreviewed interim financial information/ financial results. According to the information and explanations given to us by the management, these interim financial information/ financial results are not material to the Group.

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

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



Adi P. Sethna
Partner
Membership No. 108840

UDIN: 24108840BKFD0Y8890

Place: Mumbai
Date: 13 February 2024

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results
and Year to Date Financials 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)

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



Chartered Accountants

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

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

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

Annexure 1 (Continued)

| Sr.No. | Subsidiary companies |
|---------------|---|
| 39 | Strategic Foods Uganda Limited |
| 40 | Britannia Employees General Welfare Association Private Limited (#) |
| 41 | Britannia Employees Medical Welfare Association Private Limited (#) |
| 42 | Britannia Employees Educational Welfare Association Private Limited (#) |
| 43 | Kenafric Biscuits Limited |
| 44 | Catalyst Britania Brands Limited |
| 45 | Innovative Organics (upto 24 May 2023) |
| 46 | Grannum Inc. (upto 3 June 2023) |

(#) Limited by guarantee

| Sr.No. | Associates |
|---------------|---|
| 1 | Lotus Viniyog Private Limited |
| 2 | Lima Investment and Trading Company Private Limited |
| 3 | Cincinnati Investment and Trading Company Private Limited |
| 4 | Roshnara Investment and Trading Company Private Limited |
| 5 | Bombay Dyeing and Manufacturing Company Limited |
| 6 | Shadhak Investments and Trading Private Limited |
| 7 | MSIL Investments Private Limited |
| 8 | Medical Microtechnology Limited |
| 9 | Harvard Plantations Limited |
| 10 | Placid Plantations Limited |
| 11 | Go Airlines (India) Limited (upto 9 May 2023) |
| 12 | Naperol Investments Limited (formerly known as National Peroxide Limited) (associate of the group with effect from 9 January 2023) |
| 13 | Nalanda Biscuit Company Limited |
| 14 | Sunandaram Foods Private Limited |
| 15 | National Peroxide Limited (formerly known as NPL Chemicals Limited) (associate of the group with effect from 9 January 2023 as a result of composite scheme of arrangement) |
| 16 | The Bombay Burmah Trading Employees Welfare Company Limited |

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



Chartered Accountants

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

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



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

Email : investorservices@bbttl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Part I - Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2023

| Sr. No. | Particulars | (₹ in lakhs, unless otherwise stated) | | | | | |
|---------|--|---------------------------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| | | Quarter ended | | | Nine months ended | | |
| | | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| 1 | Revenue from operations | | | | | | |
| | a) Sale of products and services | 4,27,139.97 | 4,46,050.37 | 4,18,439.62 | 12,77,720.22 | 12,32,801.15 | 16,30,338.59 |
| | b) Other operating income | 6,532.80 | 6,342.69 | 9,580.17 | 17,007.42 | 18,674.57 | 31,953.09 |
| | Total revenue from operations | 4,33,672.77 | 4,52,393.06 | 4,28,019.79 | 12,94,727.64 | 12,51,475.72 | 16,62,291.68 |
| | c) Other income | 5,374.75 | 11,957.26 | 10,591.70 | 32,201.95 | 37,320.30 | 47,071.02 |
| | Total income | 4,39,047.52 | 4,64,350.32 | 4,38,611.49 | 13,26,929.59 | 12,88,796.02 | 17,09,362.70 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 2,16,589.54 | 2,32,594.25 | 2,13,710.83 | 6,60,651.06 | 6,41,446.92 | 8,47,644.91 |
| | b) Purchase of stock-in-trade | 24,261.15 | 26,754.52 | 29,294.01 | 75,761.19 | 1,15,757.65 | 1,35,193.43 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 2,345.55 | (1,538.20) | (2,159.04) | 704.21 | (8,082.31) | (7,630.05) |
| | d) Employee benefits expense | 23,072.47 | 19,286.40 | 20,753.41 | 64,103.89 | 57,144.33 | 76,929.23 |
| | e) Finance costs | 5,288.52 | 15,456.21 | 11,047.41 | 33,486.99 | 31,129.34 | 42,465.42 |
| | f) Depreciation and amortisation expense | 8,122.46 | 7,469.61 | 6,110.27 | 22,964.30 | 17,059.33 | 23,927.62 |
| | g) Other expenses | 87,496.00 | 89,371.43 | 86,148.58 | 2,59,795.45 | 2,45,851.90 | 3,31,780.47 |
| | Total expenses | 3,67,175.69 | 3,89,394.22 | 3,64,905.47 | 11,17,467.09 | 11,00,307.16 | 14,50,311.03 |
| 3 | Profit before share of net profit/ (loss) of investments accounted for using equity method, exceptional items and tax from continuing operations [1-2] | 71,871.83 | 74,956.10 | 73,706.02 | 2,09,462.50 | 1,88,488.86 | 2,59,051.67 |
| 4 | Share of net profit / (loss) of associates accounted for using the equity method (refer notes 5, 7 and 12) | 21,879.48 | (7,217.30) | (27,850.49) | (19,332.81) | (94,541.28) | (1,05,796.63) |
| 5 | Profit before exceptional items and tax from continuing operations [3+4] | 93,751.31 | 67,738.80 | 45,855.53 | 1,90,129.69 | 93,947.58 | 1,53,255.04 |
| 6 | Exceptional items - (loss) / gain (refer note 9) | (290.00) | (5,241.75) | 37,560.00 | (10,553.83) | 37,560.00 | (1,49,005.84) |
| 7 | Profit before tax from continuing operations [5+6] | 93,461.31 | 62,497.05 | 83,415.53 | 1,79,575.86 | 1,31,507.58 | 4,249.20 |
| 8 | Tax expense / (credit) | | | | | | |
| | a) Current tax | 20,073.92 | 20,824.43 | 21,820.31 | 67,330.23 | 59,299.76 | 79,873.11 |
| | b) Deferred tax | 252.00 | 434.63 | (70.87) | (9,043.95) | (7,604.07) | 1,548.26 |
| | Total tax expenses | 20,325.92 | 21,259.06 | 21,749.44 | 58,286.28 | 51,695.69 | 81,421.37 |
| 9 | Profit / (Loss) after tax from continuing operations (7-8) | 73,135.39 | 41,237.99 | 61,666.09 | 1,21,289.58 | 79,811.89 | (77,172.17) |
| 10 | Discontinued operations | | | | | | |
| | a) (Loss) / Profit before tax from discontinued operations | (19.66) | (80.56) | 167.11 | (212.87) | 195.61 | 280.16 |
| | b) Exceptional gain from sale of discontinued operations (net) [refer note 10] | - | - | - | - | - | 24,372.51 |
| | c) Tax expense of discontinued operations | - | - | - | - | - | (850.00) |
| | (Loss) / Profit after tax from discontinued operations | (19.66) | (80.56) | 167.11 | (212.87) | 195.61 | 23,802.67 |
| 11 | Profit/ (Loss) after tax for the period / year (9+10) | 73,115.73 | 41,157.43 | 61,833.20 | 1,21,076.71 | 80,007.50 | (53,369.50) |
| 12 | Other Comprehensive (Loss) / Income for the period / year (net of tax) (including share of other comprehensive (loss) / income of associates) | | | | | | |
| | a) Items that will not be subsequently reclassified to profit or loss (net of tax) | (3,361.95) | 3,046.38 | (904.77) | 44.41 | (709.74) | 7,170.54 |
| | b) Items that will be subsequently reclassified to profit or loss (net of tax) | 1,355.41 | 1,060.73 | 8,320.36 | (1,923.76) | 16,949.98 | 15,599.95 |
| | Total Comprehensive Income / (Loss) for the period / year (net of tax) [11+12] | (2,006.54) | 4,107.11 | 7,415.59 | (1,879.35) | 16,240.24 | 22,770.49 |
| 13 | Total Comprehensive Income / (Loss) for the period / year (net of tax) [11+12] | 71,109.19 | 45,264.54 | 69,248.79 | 1,19,197.36 | 96,247.74 | (30,599.01) |
| 14 | Profit/ (Loss) is attributable to | | | | | | |
| | a) Owners of the corporation | 45,669.68 | 12,204.24 | 15,770.69 | 42,257.04 | (6,724.56) | (1,67,605.19) |
| | b) Non controlling interests | 27,446.05 | 28,953.19 | 46,062.51 | 78,819.67 | 86,732.06 | 1,14,235.69 |
| | Total | 73,115.73 | 41,157.43 | 61,833.20 | 1,21,076.71 | 80,007.50 | (53,369.50) |
| 15 | Other Comprehensive (loss) / Income is attributable to | | | | | | |
| | a) Owners of the Corporation | (2,017.21) | 3,986.41 | 8,057.46 | (1,985.99) | 16,247.54 | 22,016.94 |
| | b) Non controlling interests | 10.67 | 120.70 | (641.87) | 106.64 | (7.30) | 753.55 |
| | Total | (2,006.54) | 4,107.11 | 7,415.59 | (1,879.35) | 16,240.24 | 22,770.49 |
| 16 | Total Comprehensive Income / (Loss) is attributable to | | | | | | |
| | a) Owners of the Corporation | 43,652.47 | 16,190.65 | 23,828.15 | 40,271.05 | 9,522.98 | (1,45,588.25) |
| | b) Non controlling interests | 27,456.72 | 29,073.89 | 45,420.64 | 78,926.31 | 86,724.76 | 1,14,989.24 |
| | Total | 71,109.19 | 45,264.54 | 69,248.79 | 1,19,197.36 | 96,247.74 | (30,599.01) |
| 17 | Paid-up equity share capital (face value of ₹ 2 each) | 1,396.27 | 1,396.27 | 1,396.27 | 1,396.27 | 1,396.27 | 1,396.27 |
| 18 | Other equity (including non-controlling interest) | | | | | | 5,79,899.55 |
| 19 | Basic and Diluted earnings / (losses) per equity share (of ₹ 2 each) [not annualised except for the year end] : | | | | | | |
| | a) Earnings per share from discontinued operations (in ₹) | (0.03) | (0.12) | 0.24 | (0.30) | 0.28 | 34.09 |
| | b) Earnings per share from continuing operations (in ₹) | 65.45 | 17.60 | 22.35 | 60.83 | (9.91) | (274.17) |
| | c) Earnings per share from continuing and discontinued operations (in ₹) | 65.42 | 17.48 | 22.59 | 60.53 | (9.63) | (240.08) |

: 1 :



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

(₹ in lakhs)

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|----------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | | | | | | |
| | a) Plantations (Tea) | 1,543.54 | 1,512.95 | 1,920.97 | 4,524.24 | 5,154.08 | 6,696.13 |
| | b) Auto electrical components | 3,676.14 | 4,962.91 | 3,658.05 | 12,281.10 | 10,986.54 | 15,156.99 |
| | c) Investments | 4,958.07 | 11,831.98 | 9,964.07 | 1,19,188.57 | 1,02,300.67 | 1,15,585.94 |
| | d) Healthcare | 780.88 | 766.11 | 689.91 | 2,331.21 | 2,120.37 | 2,791.24 |
| | e) Horticulture | 2,209.55 | 2,034.63 | 2,273.16 | 6,118.96 | 5,996.52 | 8,340.38 |
| | f) Food-bakery and dairy products | 4,26,457.00 | 4,43,956.00 | 4,20,683.00 | 12,72,327.00 | 12,31,221.00 | 16,35,326.00 |
| | g) Others | 28.11 | 28.50 | (0.38) | 84.60 | (0.03) | 1,549.89 |
| | h) Unallocated | 37.83 | 84.75 | 43.65 | 297.85 | 1,685.29 | 207.72 |
| | Total | 4,39,691.12 | 4,65,177.83 | 4,39,232.43 | 14,17,153.53 | 13,59,464.44 | 17,85,654.29 |
| | Less : Inter segment revenue | (643.60) | (827.51) | (620.94) | (90,223.94) | (70,668.42) | (76,291.59) |
| | Net total income | 4,39,047.52 | 4,64,350.32 | 4,38,611.49 | 13,26,929.59 | 12,88,796.02 | 17,09,362.70 |
| 2 | Segment results | | | | | | |
| | a) Plantations (Tea) | (1,598.70) | (1,132.76) | (1,249.21) | (3,294.08) | (2,754.18) | (3,778.65) |
| | b) Auto electrical components | 204.01 | 467.12 | 201.07 | 907.24 | 781.87 | 1,289.45 |
| | c) Investments | 3,875.93 | 5,294.47 | 9,584.92 | 17,079.68 | 30,398.34 | (1,57,901.01) |
| | d) Healthcare | 138.32 | 99.58 | 110.58 | 370.45 | 362.89 | 424.47 |
| | e) Horticulture | 80.45 | 336.99 | (230.28) | 728.75 | 502.53 | 903.90 |
| | f) Food-bakery and dairy products | 74,834.03 | 80,742.00 | 1,14,525.00 | 2,18,232.03 | 2,27,988.00 | 3,03,331.00 |
| | g) Others | 20.04 | 21.72 | (1,492.98) | 61.89 | (12.92) | 1,515.85 |
| | h) Unallocated | (683.73) | (658.56) | 864.33 | (1,690.30) | (88.33) | 6,726.24 |
| | Total | 76,870.35 | 85,170.56 | 1,22,313.43 | 2,32,395.66 | 2,57,178.20 | 1,52,511.25 |
| | Less : Finance cost | (5,288.52) | (15,456.21) | (11,047.41) | (33,486.99) | (31,129.34) | (42,465.42) |
| | Add : Share of net profit / (loss) of associates accounted for using the equity method (refer note 5, 7 and 12) | 21,879.48 | (7,217.30) | (27,850.49) | (19,332.81) | (94,541.28) | (1,05,796.63) |
| | Total profit before tax from continuing operations | 93,461.31 | 62,497.05 | 83,415.53 | 1,79,575.86 | 1,31,507.58 | 4,249.20 |
| 3 | Segment assets | | | | | | |
| | a) Plantations (Tea) | 9,061.38 | 10,116.22 | 10,095.95 | 9,061.38 | 10,095.95 | 9,313.20 |
| | b) Auto electrical components | 11,251.77 | 11,344.33 | 11,556.28 | 11,251.77 | 11,556.28 | 11,855.43 |
| | c) Investments | 4,77,013.83 | 7,85,230.44 | 10,33,562.96 | 4,77,013.83 | 10,33,562.96 | 9,70,563.00 |
| | d) Healthcare | 1,132.66 | 1,144.26 | 1,036.39 | 1,132.66 | 1,036.39 | 1,121.45 |
| | e) Horticulture | 14,628.00 | 13,747.37 | 17,962.23 | 14,628.00 | 17,962.23 | 13,690.23 |
| | f) Food-bakery and dairy products | 5,88,144.00 | 5,82,538.00 | 5,40,274.00 | 5,88,144.00 | 5,40,274.00 | 5,21,759.00 |
| | g) Others | 1,806.06 | 1,750.96 | 818.75 | 1,806.06 | 818.75 | 1,717.12 |
| | h) Unallocated | 14,204.06 | 12,261.82 | 29,170.16 | 14,204.06 | 29,170.16 | 41,865.99 |
| | Total assets | 11,17,241.76 | 14,18,133.40 | 16,44,476.78 | 11,17,241.76 | 16,44,476.78 | 15,71,885.42 |
| 4 | Segment liabilities | | | | | | |
| | a) Plantations (Tea) | 1,792.62 | 2,118.28 | 1,933.07 | 1,792.62 | 1,933.07 | 1,906.24 |
| | b) Auto electrical components | 2,557.71 | 2,867.00 | 2,213.56 | 2,557.71 | 2,213.56 | 2,684.00 |
| | c) Investments | 64.54 | 2,45,719.61 | 2,83,802.12 | 64.54 | 2,83,802.12 | 3,34,552.32 |
| | d) Healthcare | 319.80 | 332.03 | 239.34 | 319.80 | 239.34 | 327.53 |
| | e) Horticulture | 1,926.96 | 1,648.47 | 1,563.14 | 1,926.96 | 1,563.14 | 1,756.04 |
| | f) Food-bakery and dairy products | 4,76,474.00 | 5,70,997.00 | 5,79,717.00 | 4,76,474.00 | 5,79,717.00 | 5,71,791.00 |
| | g) Others | 160.54 | 119.52 | 175.82 | 160.54 | 175.82 | 116.34 |
| | h) Unallocated | 20,069.98 | 51,794.76 | 71,509.93 | 20,069.98 | 71,509.93 | 78,587.71 |
| | Total liabilities | 5,03,366.15 | 8,75,596.66 | 9,41,153.98 | 5,03,366.15 | 9,41,153.98 | 9,91,721.18 |
| 5 | Capital employed | | | | | | |
| | (Segment assets less segment liabilities) | | | | | | |
| | a) Plantations (Tea) | 7,268.76 | 7,997.94 | 8,162.88 | 7,268.76 | 8,162.88 | 7,406.96 |
| | b) Auto electrical components | 8,694.06 | 8,477.33 | 9,342.72 | 8,694.06 | 9,342.72 | 9,171.42 |
| | c) Investments | 4,76,949.29 | 5,39,510.83 | 7,49,760.84 | 4,76,949.29 | 7,49,760.84 | 6,44,510.69 |
| | d) Healthcare | 812.86 | 812.23 | 797.05 | 812.86 | 797.05 | 793.91 |
| | e) Horticulture | 12,701.04 | 12,098.91 | 16,399.09 | 12,701.04 | 16,399.09 | 11,934.19 |
| | f) Food-bakery and dairy products | 1,11,670.00 | 1,154,100 | (39,442.94) | 1,11,670.00 | (39,442.94) | (50,032.00) |
| | g) Others | 1,645.52 | 1,631.44 | 642.93 | 1,645.52 | 642.93 | 1,600.78 |
| | h) Unallocated | (5,865.92) | (39,532.94) | (42,339.77) | (5,865.92) | (42,339.77) | (45,221.71) |
| | Total capital employed | 6,13,875.61 | 5,42,536.74 | 7,03,322.80 | 6,13,875.61 | 7,03,322.80 | 5,80,164.24 |

"Others" includes real estate"

Note: The Segment information stated above does not include the following information relating to discontinued operations as stated in the consolidated financials results.

| Sr. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---------|---------------------|---------------|-------------|-------------|-------------------|-------------|------------|
| | | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | 98.95 | 674.28 | 263.21 | 1,832.69 | 1,828.92 | 2,106.14 |
| 2 | Segment results * | (19.66) | (80.56) | 167.11 | (212.87) | 195.61 | 280.16 |
| 3 | Segment assets | 37.14 | 321.45 | 5,642.30 | 37.14 | 5,642.30 | 1,741.32 |
| 4 | Segment liabilities | 191.79 | 246.41 | 217.67 | 191.79 | 217.67 | 609.74 |
| 5 | Capital employed | (154.65) | 75.04 | 5,424.63 | (154.65) | 5,424.63 | 1,131.58 |

* This amount is excluding exceptional gain from sale of discontinued operations (refer note 10).



Notes (Part Land II):

- The unaudited consolidated financial results (the 'Statement') have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 13 February 2024.
 - The Statement of The Bombay Burmah Trading Corporation Limited (the 'Corporation' / the 'Holding Company' / the 'Company' / 'BBTCL'), its subsidiaries (Holding company and its subsidiaries together referred to as the 'Group'), its associates and joint venture have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard 34, 'Interim financial reporting (IND AS 34)' prescribed under Section 133 of the Companies Act, 2013 (the 'Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
 - The Statement and limited review report of statutory auditors of the Corporation are filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and are also available on the Corporation's website.
 - The Securities and Exchange Board of India (SEBI) passed an order dated 21 October 2022 pursuant to a show cause notice dated 11 June 2021 ('SEBI order'). The SEBI order makes certain observations inter alia on alleged inflation of revenue and profits by Bombay Dyeing and Manufacturing Company Ltd ('BDMC'), an associate of the Corporation in 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 ₹ 225.00 lakhs on BDMC, restrains BDMC from accessing securities market for a period of 2 years, imposes penalties and restrictions on two of its present directors from accessing / being associated with securities market, including being a Director and Key Managerial Personnel of any listed entity, for a period of one year.
- The SEBI Order also categorically and positively finds that there was no diversion or misutilisation or siphoning of assets of BDMC, and no unfair gain was made or loss inflicted by reason of the violation alleged. BDMC states that the financial statements from FY 2011-12 to FY 2017-18 were validly prepared, reviewed by the Audit Committee, approved by its Board, reported without any qualification by the Statutory Auditors and adopted by the Shareholders in each of the relevant years. BDMC is firm in its view that all transactions were entirely legitimate and in compliance with law and applicable Accounting Standards.
- BDMC had filed an appeal with Securities Appellate Tribunal (SAT) against the aforesaid Order of SEBI and has obtained a stay on operation of the said Order on 10 November 2022. The hearings on the subject matter were concluded. However, as per the Order of 5 January 2024 from SAT, since the then Presiding Officer has retired, those matters would be heard afresh when the bench is constituted.
- Share of profits of the associates for the quarter and nine months ended 31 December 2023 includes ₹ 15,121.74 lakhs, being our share of profit on account of sale of land by BDMC, an associate of the Corporation.
 - Additional Disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------|-------------|-------------|-------------------|-------------|-------------|
| | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| a) Debt equity ratio (in times) | 0.31 | 1.02 | 0.90 | 0.31 | 0.90 | 1.13 |
| b) Debt service coverage ratio (in times) | 0.42 | 2.45 | 0.29 | 0.57 | 1.15 | 2.48 |
| c) Interest service coverage ratio (in times) | 20.26 | 5.87 | 5.70 | 7.36 | 2.57 | 5.17 |
| d) Current ratio (in times) | 1.09 | 1.38 | 1.91 | 1.09 | 1.91 | 1.55 |
| e) Long term debt to working capital (in times) | 2.37 | 1.78 | 1.07 | 2.37 | 1.07 | 1.35 |
| f) Current liability ratio (in %) | 81.28% | 60.58% | 53.70% | 81.28% | 53.70% | 54.85% |
| g) Total debt to total assets (in %) | 16.78% | 38.97% | 38.52% | 16.78% | 38.52% | 41.57% |
| h) Debtors turnover (in times) | 36.17 | 41.47 | 40.93 | 39.81 | 42.00 | 42.48 |
| i) Inventory turnover (in times) | 6.61 | 6.92 | 5.74 | 7.87 | 6.97 | 7.22 |
| j) Operating margin (in %) | 23.47% | 17.42% | 12.25% | 16.56% | 21.91% | 10.38% |
| k) Net profit margin (in %) | 16.86% | 9.14% | 14.41% | 9.37% | 6.38% | -4.64% |
| l) Bad debt to trade receivable ratio (in %) | 0.00% | 0.00% | 0.00% | 0.06% | 0.69% | 1.59% |
| m) Outstanding redeemable preference shares | Nil | Nil | Nil | Nil | Nil | Nil |
| n) Capital redemption reserve | Nil | Nil | Nil | Nil | Nil | Nil |
| o) Debenture redemption reserve | Nil | Nil | Nil | Nil | Nil | Nil |
| p) Net worth (including non controlling interest) | 6,13,720.96 | 5,42,611.79 | 7,08,747.43 | 6,13,720.96 | 7,08,747.43 | 5,81,295.82 |

Formulae for computation of ratios are as follows:

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

- The Statement does not include the Group's share of net profit / (loss) after tax including total comprehensive income / (loss) for the period 1 April 2023 to 9 May 2023 and year ended 31 March 2023 in respect of Go Air (India) Limited ('Go Air'), an associate of the Corporation, due to unavailability of financial results.

Baymanco Investments Limited ('Baymanco'), the foreign subsidiary of the Company made an investment of ₹ 29,000.00 lakhs in Go Air in April 2023 towards Compulsorily Convertible Preference Shares ('CCPS') allotted by Go Air. In view of Go Air filing an application under Insolvency & Bankruptcy Code, this amount was fully provided for in the standalone financial statements of Baymanco during the quarter and year ended 31 March 2023. However, in line with the provisions under Ind AS 109 - 'Financial Instruments' read with Ind AS 10 - 'Events after the reporting period', the recognition of the aforesaid investment and the consequent provision for impairment thereon have been considered in the Consolidated financial results of the Group during the nine months ended 31 December 2023, considering that the investment has been made during this period.

Further, at the request of the members of Committee of Creditors of Go Air, at the EGM of preference and equity shareholders on 16 October 2023 convened by the Resolution Professional for early conversion of 5,000 lakhs, 0.01% CCPS of face value of ₹ 10 each aggregating to ₹ 50,000 lakhs, issued and allotted to Baymanco, it has been agreed by Baymanco to convert these into equity in the ratio of two equity shares at ₹ 75 per equity share (Face value - ₹ 10 each) for each CCPS held. The early conversion has also been approved by equity shareholders of Go Air and the allotment has been done during the quarter and nine months ended 31 December 2023. However, there is no impact on the financial results for the quarter ended 31 December 2023 on account of this conversion.

As the share of loss on associates had already been accounted on fully diluted basis, there is no further impact on the financial results for the quarter ended 31 December 2023.



Notes (Part I and II):

8 The Group has made following provisions during the current and comparative periods/year with respect to Go Air:

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------|-----------------|-------------|-------------------|-------------|--------------------|
| | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| (i) Towards Inter Corporate Deposits (including interest thereon) given to Go Air | - | - | - | - | - | 8,997.53 |
| (ii) Towards other receivables and foreign currency translation | - | 5,241.75 | - | 10,263.83 | - | 13,377.66 |
| (iii) Provision for Expected encashment of Fixed deposits | - | - | - | - | - | 1,32,000.00 |
| (iv) Provision for contingency (Expected SBLC Invocation) | - | - | - | - | - | 32,190.65 |
| Total | - | 5,241.75 | - | 10,263.83 | - | 1,86,565.84 |

9 Exceptional items include:

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|-----------------|-------------------|------------------|--------------------|------------------|----------------------|
| | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Gain on sale of stake in Britannia Dairy Products Limited * | - | - | 37,560.00 | - | - | 37,560.00 |
| Voluntary Retirement Cost in Britannia Industries Limited * | (290.00) | - | - | (290.00) | - | - |
| Provision made in respect of various securities provided/ Impairment of commitment towards ICDS (including interest thereon) (Refer note B above) # | - | (5,241.75) | - | (10,263.83) | - | (1,86,565.84) |
| Total | (290.00) | (5,241.75) | 37,560.00 | (10,553.83) | 37,560.00 | (1,49,005.84) |

Exceptional item for the quarter ended 31 December 2023 of ₹ 290 Lakhs pertains to Voluntary Retirement cost incurred in one of the factories of the subsidiary of the Group, Britannia Industries Limited ("BIL"). Exceptional item for the quarter and nine months ended 31 December 2022 and year ended 31 March 2023 relates to gain on sale of 49% equity stake held by BIL in Britannia Dairy Private Limited ("BDPL") to Bel SA ("BEL") and fair valuation of balance 51% stake held in BDPL pursuant to a Joint Venture Agreement ("JVA") entered into between BIL, BEL and BDPL to undertake the development, manufacturing, marketing, distribution, trading and selling, etc., of these products in India and certain other countries.

* The said exposure pertains to "Food-bakery and dairy products" segment.

The said exposure pertains to "Investments" segment.

10 The Corporation had recorded an exceptional gain of ₹ 24,372.51 lakhs in the year ended 31 March 2023 on divestment of its coffee business.

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------|-------------|-------------|-------------------|-------------|------------------|
| | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Exceptional gain - surplus on sale of assets on transfer of coffee business | - | - | - | - | - | 24,809.16 |
| Exceptional loss on compensation under voluntary retirement scheme on transfer of coffee business | - | - | - | - | - | (436.65) |
| Exceptional gain from sale of discontinued operations (net) | - | - | - | - | - | 24,372.51 |

11 The Board of Directors of the Holding Company has approved divestment of assets on 18 April 2023 related to Tea Plantations at Tanzania for a total consideration amounting to ₹ 985.00 lakhs (USD 1.2 Million), subject to adjustments as applicable. Further such consideration has been revised to ₹ 910.12 lakhs (USD 1.1 Million), as approved by the Board in their meeting held on 10 November 2023. These assets have been classified as assets held for sale as it meets the criteria laid down under Indian Accounting Standard 105, 'Non-current Assets Held for Sale and Discontinued Operations'. There is no requirement to recognise impairment loss as the fair value of these assets are higher than its carrying value.

12 Pursuant to sanction from NCLT and BSE of Composite Scheme of Arrangement by one of the associates of the Corporation, namely, Napero Investments Limited (formerly known as National Peroxide Limited) ("NAIL") for demerger of Chemical business' undertaking into Resulting Company, namely National Peroxide Limited (formerly known as NPL Chemicals Limited) ("NPL") and amalgamation of Transferor Company, namely erstwhile Napero Investments Limited into NAIL, 1 (One) fully paid-up equity share of ₹ 10 each in NPL for every 1 (One) fully paid-up equity share of ₹ 10 each held in NAIL has been issued to the shareholders of NAIL.

As a result, the Group's holding in NAIL and NPL is 24.28% each. Accordingly, beside NAIL, NPL has also become an associate of the Group w.e.f. 9 January 2023. On the basis thereof, the cost of acquisition of NAIL of ₹ 20,683.73 lakhs as on the date of it becoming an associate has been split into NAIL and NPL into ₹ 5,309.51 lakhs and ₹ 15,374.22 lakhs respectively.

Since the Composite Scheme became effective from the Appointed Date i.e. 1 April 2022, NAIL has revised its financial statements for the year ended 31 March 2023 and financial results for the quarter ended 30 June 2023, which is forming part of nine months ended 31 December 2023. NPL has also adopted its financial statements for the year ended 31 March 2023 and financial results for the quarter ended 30 June 2023, which is forming part of nine months ended 31 December 2023. On account of these changes, the consolidated financial statements for the year ended 31 March 2023 and consolidated financial results for the quarter ended 30 June 2023 have been revised. Consequently, the share of total comprehensive income has reduced by ₹ 119.41 lakhs and ₹ 12.46 lakhs respectively.

13 The standalone financial results of the Corporation for the quarter and nine months ended 31 December 2023 can be viewed on the website of the Corporation, NSE and BSE at www.bhtcl.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 | | | Nine months ended | | Year ended |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|---------------|
| | 31/12/2023 | 30/09/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/03/2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Total revenue from continuing operations | 5,978.07 | 7,203.59 | 6,214.86 | 19,023.11 | 18,076.53 | 24,458.75 |
| Loss before tax for the period / year from continuing operations | (3,124.75) | (2,154.09) | (2,806.51) | (6,948.53) | (6,771.35) | (22,924.07) |
| Loss for the period / year from continuing operations | (3,124.75) | (2,154.09) | (2,806.51) | (6,948.53) | (6,771.35) | (22,924.07) |
| Total Comprehensive (loss) / income for the period / year | (3,290.81) | (2,395.70) | (3,508.00) | (7,671.74) | (7,352.91) | 301.67 |

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



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

NESS NUSLI WADIA Digitally signed
by NESS NUSLI
WADIA

Ness Wadia
Managing Director

Mumbai
13 February 2024