

THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31ST DECEMBER, 2012

PART I

Rupees in Lakhs

| | | Three Months ended 31st December, 2012 Unaudited | Three Months ended 30th September, 2012 Unaudited | Corresponding Three Months ended 31st December, 2011 Unaudited | Year to date from 1st April, 2012 to 31st December, 2012 Unaudited | Corresponding Year to date from 1st April, 2011 to 31st December, 2011 Unaudited | Previous Accounting Year ended 31st March 2012 Audited |
|---------|--|---|--|---|---|---|---|
| 1. | Income from operations | | | | | | |
| | (a) Net Sales / Income from Operations (Net of excise duty) | 5,215.32 | 6,313.96 | 5,727.03 | 18,049.39 | 21,979.75 | 25,030.59 |
| | (b) Other Operating Income | 288.45 | 419.02 | 267.95 | 898.94 | 1,167.94 | 2,164.34 |
| 2. | Total income from operations (net) | 5,503.76 | 6,732.99 | 5,994.98 | 18,948.33 | 23,147.69 | 27,194.93 |
| | Expenses | | | | | | |
| | a) Cost of materials consumed | 2,133.59 | 2,016.53 | 2,463.82 | 6,303.19 | 9,325.93 | 9,695.31 |
| | b) Purchases of stock-in-trade | 987.05 | 55.60 | 97.60 | 1,056.89 | 171.28 | 1,272.87 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | -1,539.52 | 1,338.95 | 1.77 | 506.32 | 1,014.25 | -405.97 |
| | d) Employees benefits expense | 1,509.98 | 1,308.21 | 1,217.28 | 4,178.47 | 3,840.50 | 5,494.35 |
| | e) Depreciation and amortisation expenses | 172.63 | 150.97 | 165.39 | 487.22 | 611.53 | 715.56 |
| | f) Other Expenses | 1,919.90 | 1,456.55 | 1,580.70 | 5,228.30 | 6,043.46 | 8,168.18 |
| | Total expenses | 5,183.63 | 6,326.81 | 5,526.56 | 17,760.39 | 21,006.96 | 24,940.30 |
| 3. | Profit from operations before other income, finance costs and exceptional items (1-2) | 320.14 | 406.17 | 468.42 | 1,187.94 | 2,140.73 | 2,254.63 |
| 4. | Other Income | 501.05 | 340.49 | 260.53 | 1,178.16 | 576.50 | 782.65 |
| 5. | Profit from ordinary activities before finance costs and exceptional Items (3+4) | 821.19 | 746.66 | 728.95 | 2,366.10 | 2,717.23 | 3,037.28 |
| 6. | Finance costs | 404.13 | 339.94 | 475.34 | 1,062.00 | 1,554.56 | 1,852.32 |
| 7. | Profit from ordinary activities after finance costs but before exceptional Items (5-6) | 417.06 | 406.72 | 253.61 | 1,304.10 | 1,162.67 | 1,184.96 |
| 8. | Exceptional Items | | | | | | |
| | a) Exchange difference on foreign currency loans | - | - | 207.51 | - | - | - |
| | b) Profit of EAPL for the period 1st April, 2011 to 31st March, 2012 (Refer Note 3 & 4) | - | 736.72 | - | 736.72 | - | - |
| | c) Profit on sale of Divisions | - | - | 16,110.58 | - | 16,110.58 | 16,470.58 |
| 9. | Profit from Ordinary Activities before tax (7+8) | 417.06 | 1,143.44 | 16,571.70 | 2,040.82 | 17,273.25 | 17,655.54 |
| 10. | Profit from Continuing Operations before tax | 417.06 | 1,143.44 | 16,406.23 | 2,040.82 | 16,878.95 | 17,261.24 |
| 11. | Tax expense | 204.00 | 125.00 | 4,026.11 | 510.00 | 4,106.49 | 4,313.06 |
| 11a. | Tax expense relating to Profit of EAPL for a period 1st April, 2011 to 31st March, 2012 (Refer Note 3 & 4) | - | 121.20 | - | 121.20 | - | - |
| 12. | Net Profit from Ordinary Activities after tax | 213.06 | 897.24 | 12,380.12 | 1,409.62 | 12,772.46 | 12,948.18 |
| 13. | Profit from Discontinued Operations before tax | - | - | 165.47 | - | 394.30 | 394.30 |
| 14. | Tax expense / (Credit) | - | - | -128.62 | - | -306.49 | -306.49 |
| 15. | Profit from Discontinued Operations after tax | - | - | 294.09 | - | 700.79 | 700.79 |
| 16. | Net Profit from Ordinary Activities after tax (12+15) | 213.06 | 897.24 | 12,674.21 | 1,409.62 | 13,473.25 | 13,648.97 |
| 17. | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 18. | Net Profit from Ordinary Activities after tax (16-17) | 213.06 | 897.24 | 12,674.21 | 1,409.62 | 13,473.25 | 13,648.97 |
| 19. | Paid-up equity share capital (Face value of the Share - Rs.2/-) (Refer Note 5) | 1,395.44 | 1,395.44 | 1,395.44 | 1,395.44 | 1,395.44 | 1,395.44 |
| 20. | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 25,572.97 |
| 21.i. | Earnings per share (before extraordinary items) (of Rs.2/- each) (not annualised) (Refer Note 5) : | | | | | | |
| | a) Basic | 0.31 | 1.29 | 18.17 | 2.02 | 19.31 | 19.56 |
| | b) Diluted | 0.31 | 1.29 | 18.17 | 2.02 | 19.31 | 19.56 |
| 21.ii. | Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised) (Refer Note 5) : | | | | | | |
| | a) Basic | 0.31 | 1.29 | 18.17 | 2.02 | 19.31 | 19.56 |
| | b) Diluted | 0.31 | 1.29 | 18.17 | 2.02 | 19.31 | 19.56 |
| 21.iii. | Earnings per share (continuing operations) (of Rs.2/- each) (not annualised) (Refer Note 5) : | | | | | | |
| | a) Basic | 0.31 | 1.29 | 17.74 | 2.02 | 18.31 | 18.56 |
| | b) Diluted | 0.31 | 1.29 | 17.74 | 2.02 | 18.31 | 18.56 |
| 21.iv. | Earnings per share (total operations) (of Rs.2/- each) (not annualised) (Refer Note 5) : | | | | | | |
| | a) Basic | 0.31 | 1.29 | 18.17 | 2.02 | 19.31 | 19.56 |
| | b) Diluted | 0.31 | 1.29 | 18.17 | 2.02 | 19.31 | 19.56 |

PART II

Select information for the Quarter ended 31st December, 2012

| | | Three Months ended 31st December, 2012 | Three Months ended 30th September, 2012 | Corresponding Three Months ended 31st December, 2011 | Year to date from 1st April, 2012 to 31st December, 2012 | Corresponding Year to date from 1st April, 2011 to 31st December, 2011 | Previous Accounting Year ended 31st March 2012 |
|----------|--|---|---|--|--|--|--|
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1. | Public shareholding | | | | | | |
| | - No. of Shares (Refer Note 5) | 23,786,155 | 23,786,155 | 23,786,155 | 23,786,155 | 23,786,155 | 23,786,155 |
| | - Percentage of Shareholding | 34.09 | 34.09 | 34.09 | 34.09 | 34.09 | 34.09 |
| 2. | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - No. of Shares (Refer Note 5) | 9,000,000 | 10,150,000 | 7,040,000 | 9,000,000 | 7,040,000 | 10,150,000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 19.57 | 22.07 | 15.31 | 19.57 | 15.31 | 22.07 |
| | - Percentage of shares (as a % of the total share capital of the company) | 12.90 | 14.55 | 10.09 | 12.90 | 10.09 | 14.55 |
| | b) Non - encumbered | | | | | | |
| | - No. of Shares (Refer Note 5) | 36,985,745 | 35,835,745 | 38,945,745 | 36,985,745 | 38,945,745 | 35,835,745 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 80.43 | 77.93 | 84.69 | 80.43 | 84.69 | 77.93 |
| | - Percentage of shares (as a % of the total share capital of the company) | 53.01 | 51.36 | 55.82 | 53.01 | 55.82 | 51.36 |
| | Particulars | 3 months ended 31st December, 2012 | | | | | |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | | - | | | | |
| | Received during the quarter | | 3 | | | | |
| | Disposed of during the quarter | | 3 | | | | |
| | Balance unresolved at the end of the quarter | | - | | | | |

Segmentwise Revenue, Results and Capital Employed:

Rupees in Lakhs

| | | Three Months ended 31st December, 2012 Unaudited | Three Months ended 30th September, 2012 Unaudited | Corresponding Three Months ended 31st December, 2011 Unaudited | Year to date from 1st April, 2012 to 31st December, 2012 Unaudited | Corresponding Year to date from 1st April, 2011 to 31st December, 2011 Unaudited | Previous Accounting Year ended 31st March 2012 Audited |
|----|--|---|--|---|---|---|---|
| 1. | Segment Revenue: | | | | | | |
| | a) Plantations | 2,501.18 | 3,485.86 | 2,923.99 | 9,330.63 | 8,657.20 | 11,470.33 |
| | b) Building Products | - | - | 412.11 | - | 4,512.56 | 4,521.97 |
| | c) Auto Ancillary (Refer Note 3 & 4) | 2,413.54 | 2,409.13 | 2,007.86 | 7,506.87 | 7,975.76 | 7,978.82 |
| | d) Investments | 1.44 | 296.45 | 1.44 | 401.14 | 208.96 | 679.49 |
| | e) Healthcare | 462.98 | 443.00 | 440.50 | 1,379.85 | 1,113.30 | 1,565.96 |
| | f) Others | 124.62 | 98.55 | 209.08 | 329.84 | 679.91 | 978.36 |
| | Total | 5,503.76 | 6,732.99 | 5,994.98 | 18,948.33 | 23,147.69 | 27,194.93 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | Net Sales / Income from Operations | 5,503.76 | 6,732.99 | 5,994.98 | 18,948.33 | 23,147.69 | 27,194.93 |
| 2. | Segment Results: | | | | | | |
| | a) Plantations | 204.98 | 88.50 | 328.83 | 449.25 | 948.76 | 995.02 |
| | b) Building Products | - | - | -10.48 | - | 224.05 | 224.55 |
| | c) Auto Ancillary (Refer Note 3 & 4) | 286.12 | 307.88 | 175.95 | 944.22 | 913.33 | 913.33 |
| | d) Investments | 1.44 | 296.45 | 1.44 | 401.14 | 208.96 | 679.49 |
| | e) Healthcare | 81.80 | 111.82 | 100.58 | 296.98 | 248.81 | 374.82 |
| | f) Others | 63.25 | 49.22 | 153.95 | 166.11 | 504.39 | 407.71 |
| | Total | 637.59 | 853.87 | 750.27 | 2,257.70 | 3,048.30 | 3,594.92 |
| | Less : i) Interest | -404.13 | -339.94 | -475.34 | -1,062.00 | -1,554.56 | -1,852.32 |
| | ii) Other Un-allocable expenditure net | -317.45 | -447.71 | -74.34 | -1,069.76 | -907.57 | -1,340.29 |
| | Add : i) Un-allocable income | 501.05 | 340.50 | 16,371.11 | 1,178.16 | 16,687.08 | 17,253.23 |
| | ii) Results of Auto Ancillary for the year ended 31st March, 2012 (Refer Note 4 & 5) | - | 736.72 | - | 736.72 | - | - |
| | Total Profit before Tax | 417.06 | 1,143.44 | 16,571.70 | 2,040.82 | 17,273.25 | 17,655.54 |
| 3. | Capital Employed: | | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | | |
| | a) Plantations | 10,020.17 | 8,602.27 | 8,010.74 | 10,020.17 | 8,010.74 | 9,394.78 |
| | b) Building Products | - | - | - | - | - | - |
| | c) Auto Ancillary (refer Note 3 & 4) | 6,016.04 | 6,227.41 | - | 6,016.04 | - | - |
| | d) Investments | 27,589.32 | 27,842.75 | 30,500.96 | 27,589.32 | 30,500.96 | 26,113.10 |
| | e) Healthcare | 940.37 | 830.19 | 901.77 | 940.37 | 901.77 | 753.24 |
| | f) Others | 2,222.96 | 2,217.18 | 2,184.52 | 2,222.96 | 2,184.52 | 2,211.31 |
| | g) Unallocated | -17,981.33 | -17,128.62 | -13,744.86 | -17,981.33 | -13,744.86 | -11,503.19 |
| | Sub Total | 28,807.53 | 28,591.18 | 27,853.12 | 28,807.53 | 27,853.12 | 26,969.24 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | Total | 28,807.53 | 28,591.18 | 27,853.12 | 28,807.53 | 27,853.12 | 26,969.24 |

Notes :

- The above results have been reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at their Meeting held on 12th February, 2013.
- Coffee season commences from the month of November. Out of the expenditure of Rs.1,692.73 lakhs (Previous period Rs.702.05 lakhs) incurred for the 9 months ended December, 2012 at the Coffee estates an amount of Rs.484.32 lakhs (Previous period Rs.485.38 lakhs) has been carried forward and will be accounted against the current season's coffee crop. The balance amount of Rs.1,214.41 lakhs (Previous period Rs.216.07 lakhs) has been absorbed upto December, 2012 as it relates to the crop of the earlier season.
- (i) The Honourable High Court of Judicature at Madras has, wide order dated 24th August 2012 sanctioned a scheme of amalgamation of the wholly owned subsidiary of the Corporation viz., Electromags Automotive Products Pvt. Ltd. (EAPL) with The Bombay Burmah Trading Corporation, Limited w.e.f. 1st April, 2011. Accordingly, the results of the Corporation includes the results of the erstwhile EAPL for the period ended 30th September, 2012 and 31st December, 2012. Further the net profit for the period from 1st April, 2011 to 31st March, 2012 of Rs.736.72 lakhs has been presented as an exceptional item.
- (ii) In accordance with the Scheme of Amalgamation, all the Assets / Liabilities of erstwhile EAPL have been taken over at their Book Values, w.e.f. 1st April, 2011. The difference between the Book Value of Assets / Liabilities taken over, amounting to Rs. 504.90 lakhs, after giving effect to the adjustments, as proposed in the scheme, has been debited to the General Reserve.
- In view of the effect of Amalgamation of EAPL (classified as Auto Ancillary Division w.e.f. 1st April, 2011) and the divestment of Sunmica Division (Building Products Division) and Springs Division (Auto Ancillary Division) in year 2011-12, the figures for the quarter ended and nine months ended 31st December, 2012 are strictly not comparable with those of the corresponding preceding periods.
- By a Postal Ballot held vide notice dated 8th August, 2012, the shareholders of the Company approved the sub-division of equity shares. A share of face value of Rs.10/- each has been sub-divided into 5 equity shares of face value of Rs.2/- each. The effective date for the sub-division was 9th November, 2012. The disclosure of number of shares in the Particulars of Shareholding and the disclosure of Earnings per share (in compliance with AS-20) for all the reported periods has been arrived at after giving effect to the above sub-division.
- Pursuant to the notification of Revised Schedule VI under the Companies Act, 1956 applicable for preparation and presentation of Financial Statements and the consequent amendment to the Listing Agreement, the figures for the period ended 31st December, 2011 have been reclassified/ regrouped / amended wherever necessary.
- The Statutory Auditors of the Corporation have carried out a Limited Review of the Results for the quarter ended 31st December, 2012.

Mumbai,
12th February, 2013

On behalf of the Board
Ashok Panjwani
Managing Director