

# THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31ST DECEMBER, 2011

Rupees in Lakhs

|   | Three Months ended 31st December, 2011<br>Unaudited | Three Months ended 30th September, 2011<br>Unaudited | Corresponding Three Months ended 31st December, 2010<br>Unaudited | Year to date from 1st April, 2011 to 31st December, 2011<br>Unaudited | Corresponding Year to date from 1st April 2010 to 31st December, 2010<br>Unaudited | Previous Accounting Year ended 31st March 2011<br>Audited |
|---|---|--|---|---|--|---|
| 1. (a) Net Sales / Income from Operations   | 5,727.03  | 8,146.15   | 7,603.75  | 21,979.75   | 23,070.79  | 30,945.42   |
| (b) Other Operating Income  | 267.95  | 506.97   | 443.89  | 1,167.94  | 1,524.09   | 8,712.70  |
| Total Income  | 5,994.98  | 8,653.12   | 8,047.64  | 23,147.69   | 24,594.88  | 39,658.12   |
| 2. Expenditure  |   |  |   |   |  |   |
| a) (Increase) / Decrease in stock in trade and work in progress   | 1.77  | 786.41   | (133.56)  | 1,014.25  | 366.46   | (822.69)  |
| b) Consumption of raw materials   | 3,003.10  | 3,448.68   | 3,546.39  | 9,865.21  | 10,350.65  | 12,756.46   |
| c) Purchase of traded goods   | 97.60   | 52.65  | 75.79   | 171.28  | 205.35   | 1,072.90  |
| d) Employees cost   | 1,217.28  | 1,286.91   | 1,258.22  | 3,840.50  | 3,633.39   | 5,328.89  |
| e) Depreciation   | 165.39  | 209.35   | 218.08  | 611.53  | 642.10   | 885.59  |
| f) Other Expenditure  | 1,065.07  | 2,024.97   | 2,195.87  | 5,542.24  | 6,095.97   | 9,404.82  |
| g) Total  | 5,550.21  | 7,808.97   | 7,160.79  | 21,045.02   | 21,293.92  | 28,625.97   |
| 3. Profit from Operations before Other income, Interest and Exceptional Items (1-2)   | 444.77  | 844.15   | 886.85  | 2,102.67  | 3,300.96   | 11,032.15   |
| 4. Other Income   | 260.53  | 102.25   | 79.11   | 576.50  | 195.11   | 410.76  |
| 5. Profit from Operations before Interest and Exceptional Items (3+4)   | 705.30  | 946.40   | 965.96  | 2,679.17  | 3,496.07   | 11,442.91   |
| 6. Interest   | 451.69  | 557.81   | 484.06  | 1,516.50  | 1,391.17   | 1,815.21  |
| 7. Profit after interest but before Exceptional Items (5-6)   | 253.61  | 388.59   | 481.90  | 1,162.67  | 2,104.90   | 9,627.70  |
| 8. Exceptional Items  |   |  |   |   |  |   |
| a) Exchange difference on foreign currency loans (refer note 3)   | 207.51  | (187.80)   | (17.92)   | -   | (124.49)   | (622.46)  |
| b) Profit on sale of Leasehold Land   | -   | -  | -   | -   | 599.69   | 599.69  |
| c) Profit on sale of Divisions (Refer note 4 & 5)   | 16,110.58   | -  | -   | 16,110.58   | -  | -   |
| 9. Profit from Ordinary Activities before tax (7+8)   | 16,571.70   | 200.79   | 463.98  | 17,273.25   | 2,580.10   | 9,604.93  |
| 10. Tax expense / (Credit)  | 3,591.00  | 68.00  | 132.00  | 3,800.00  | 594.00   | 1,950.73  |
| 11. Net Profit from Ordinary Activities after tax (9-10)  | 12,980.70   | 132.79   | 331.98  | 13,473.25   | 1,986.10   | 7,654.20  |
| 12. Extraordinary items (net of tax expense)  | -   | -  | -   | -   | -  | -   |
| 13. Net Profit for the period (11-12)   | 12,980.70   | 132.79   | 331.98  | 13,473.25   | 1,986.10   | 7,654.20  |
| 14. Paid-up equity share capital (Face value of the Share - Rs. 10/-)   | 1,395.44  | 1,395.44   | 1,395.44  | 1,395.44  | 1,395.44   | 1,395.44  |
| 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year  | -   | -  | -   | -   | -  | 12,983.60   |
| 16. Earnings Per Share (EPS) Rs.  |   |  |   |   |  |   |
| a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) | 93.02   | 0.95   | 2.38  | 96.55   | 14.23  | 54.85   |
| b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)  | 93.02   | 0.95   | 2.38  | 96.55   | 14.23  | 54.85   |
| 17. Public shareholding   |   |  |   |   |  |   |
| - Number of Shares  | 4,757,231   | 4,757,231  | 5,018,231   | 4,757,231   | 5,018,231  | 4,757,231   |
| - Percentage of Shareholding  | 34.09   | 34.09  | 35.96   | 34.09   | 35.96  | 34.09   |
| 18. Promoters and promoter group Shareholding   |   |  |   |   |  |   |
| a) Pledged / Encumbered   |   |  |   |   |  |   |
| - Number of shares  | 1,408,000   | 1,468,000  | 1,345,000   | 1,408,000   | 1,345,000  | 1,473,000   |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | 15.31   | 15.96  | 15.05   | 15.31   | 15.05  | 16.02   |
| - Percentage of shares (as a % of the total share capital of the company)   | 10.09   | 10.52  | 9.64  | 10.09   | 9.64   | 10.56   |
| b) Non - encumbered   |   |  |   |   |  |   |
| - Number of shares  | 7,789,149   | 7,729,149  | 7,591,149   | 7,789,149   | 7,591,149  | 7,724,149   |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)  | 84.69   | 84.04  | 84.95   | 84.69   | 84.95  | 83.98   |
| - Percentage of shares (as a % of the total share capital of the company)   | 55.82   | 55.39  | 54.40   | 55.82   | 54.40  | 55.35   |

**Segmentwise Revenue,  
Results and Capital Employed:**

Rupees in Lakhs

|   | Three Months ended 31st December, 2011 Unaudited | Three Months ended 30th September, 2011 Unaudited | Corresponding Three Months ended 31st December, 2010 Unaudited | Year to date from 1st April, 2011 to 31st December, 2011 Unaudited | Corresponding Year to date from 1st April 2010 to 31st December, 2010 Unaudited | Previous Accounting Year ended 31st March 2011 Audited |
|---|--|---|--|--|---|--|
| 1. <u>Segment Revenue:</u>  |  |   |  |  |   |  |
| a) Plantations  | 2,923.99   | 2,708.08  | 2,492.16   | 8,657.20   | 8,118.23  | 11,026.85  |
| b) Building Products  | 412.11   | 1,978.14  | 2,033.40   | 4,512.56   | 6,037.79  | 8,028.84   |
| c) Auto Ancillary   | 2,007.86   | 3,156.01  | 2,764.09   | 7,975.76   | 8,124.48  | 10,976.25  |
| d) Investments  | 1.44   | 207.52  | 200.00   | 208.96   | 622.68  | 7,320.36   |
| e) Healthcare   | 440.50   | 354.09  | 353.93   | 1,113.30   | 1,002.22  | 1,326.73   |
| f) Others   | 209.08   | 249.28  | 204.06   | 679.91   | 1,289.17  | 1,578.78   |
| <b>Total</b>  | <b>5,994.98</b>                                  | <b>8,653.12</b>                                   | <b>8,047.64</b>  | <b>23,147.69</b>   | <b>25,194.57</b>  | <b>40,257.81</b>                                       |
| Less : Inter Segment Revenue  | -  | -   | -  | -  | -   | -  |
| <b>Net Sales / Income from Operations</b>                             | <b>5,994.98</b>                                  | <b>8,653.12</b>                                   | <b>8,047.64</b>  | <b>23,147.69</b>   | <b>25,194.57</b>  | <b>40,257.81</b>                                       |
| 2. <u>Segment Results:</u>  |  |   |  |  |   |  |
| a) Plantations  | 328.83   | 179.05  | 147.74   | 948.76   | 1,155.60  | 1,597.10   |
| b) Building Products  | (10.48)  | 100.64  | 189.12   | 224.05   | 329.11  | 468.39   |
| c) Auto Ancillary   | 175.95   | 404.06  | 370.30   | 913.33   | 1,153.83  | 1,721.94   |
| d) Investments  | 1.44   | 207.52  | 200.00   | 208.96   | 622.68  | 7,320.36   |
| e) Healthcare   | 100.58   | 74.85   | 57.21  | 248.81   | 226.12  | 287.19   |
| f) Others   | 153.95   | 187.37  | 146.30   | 504.39   | 1,131.22  | 809.66   |
| <b>Total</b>  | <b>750.27</b>                                    | <b>1,153.49</b>                                   | <b>1,110.67</b>  | <b>3,048.30</b>  | <b>4,618.56</b>   | <b>12,204.64</b>                                       |
| Less : i) Interest  | (451.69)   | (557.81)  | (484.06)   | (1,516.50)   | (1,391.17)  | (1,815.21)   |
| ii) Other Un-allocable expenditure net                                | (97.99)  | (497.14)  | (241.74)   | (945.63)   | (842.40)  | (1,195.26)   |
| iii) Un-allocable income  | 16,371.11  | 102.25  | 79.11  | 16,687.08  | 195.11  | 410.76   |
| <b>Total Profit before Tax</b>  | <b>16,571.70</b>                                 | <b>200.79</b>                                     | <b>463.98</b>  | <b>17,273.25</b>   | <b>2,580.10</b>   | <b>9,604.93</b>  |
| 3. <u>Capital Employed:</u><br>(Segment Assets - Segment Liabilities) |  |   |  |  |   |  |
| a) Plantations  | 8,010.74   | 8,582.15  | 7,196.49   | 8,010.74   | 7,196.49  | 9,128.45   |
| b) Building Products  | -  | 5,746.37  | 6,163.39   | -  | 6,163.39  | 6,120.21   |
| c) Auto Ancillary   | -  | 5,783.30  | 4,829.50   | -  | 4,829.50  | 5,085.51   |
| d) Investments  | 17,420.96  | 15,921.05   | 10,673.03  | 17,420.96  | 10,673.03   | 15,919.18  |
| e) Healthcare   | 901.77   | 637.13  | 714.25   | 901.77   | 714.25  | 728.47   |
| f) Others   | 2,184.52   | 2,169.83  | 2,131.23   | 2,184.52   | 2,131.23  | 2,166.46   |
| g) Unallocated  | (664.86)   | (23,967.41)                                       | (21,869.29)  | (664.86)   | (21,869.29)   | (24,768.41)  |
| <b>Total</b>  | <b>27,853.12</b>                                 | <b>14,872.42</b>                                  | <b>9,838.60</b>  | <b>27,853.12</b>   | <b>9,838.60</b>   | <b>14,379.87</b>                                       |

Notes:

1. The above results have been reviewed and recommended by the Audit Committee for approval and were approved by the Board of Directors at its Meeting held on 13th February, 2012.
2. Coffee season commences from the month of November. Out of the expenditure of Rs.702.05 lakhs (Previous period Rs.589.71 lakhs) incurred for the 9 months ended December, 2011 at the Coffee estates an amount of Rs.485.98 lakhs (Previous period Rs.380.42 lakhs) has been carried forward and will be accounted against the current season's coffee crop. The balance amount of Rs.216.07 lakhs (Previous period Rs.209.29 lakhs) has been absorbed upto December, 2011 as it relates to the crop of the earlier season.
3. Following on auditors' observations in earlier period, since 31st March, 2011, the Corporation has provided for notional losses on outstanding Derivative Contracts. These Contracts expire on 22nd June, 2012. The review report for the quarter / nine months has no qualification by Auditors.
4. Pursuant to the Business Transfer Agreement (BTA) dated 10th August, 2011, the transfer and sale of Corporation's Sunmica Division (Building Products Division) engaged in the business of the decorative and industrial laminates located at Rudrapur, as a going concern on slump sale basis for a lumpsum consideration of Rs.10,030 lakhs to AICA Laminates India Private Limited was concluded at close of business hours on 31st October, 2011. The resultant profit from the above sale amounting to Rs.3,845.55 lakhs is reported in the results for the quarter ended 31st December, 2011.
5. Pursuant to the Business Transfer Agreement (BTA) dated 7th September, 2011, the transfer and sale of Corporation's Springs Division (Auto Ancillary Division) engaged in the business of Precision and Suspension Springs located at Aurangabad, as a going concern on slump sale basis for a lumpsum consideration of Rs.18,050 lakhs to NHK Automotive Components India Pvt. Ltd. was concluded at close of business hours on 30th November, 2011. The resultant profit from the above sale amounting to Rs.12,265.03 lakhs is reported in the results for the quarter ended 31st December, 2011.
6. The Corporation's wholly owned Subsidiary, Electromags Automotive Products Limited has filed a Petition before the Honourable High Court of Judicature at Chennai for its amalgamation with the Corporation w.e.f. 1st April, 2011. Pending disposal of the said petition, effect of amalgamation has not been given in the results of the Corporation for the period under review.
7. Figures for the quarter and nine months ended 31st December, 2011 are not strictly comparable with those of the corresponding period of the previous period in view of sales referred to in para 4 and 5 above.
8. There were no Investor complaints pending at the beginning of the quarter. The Corporation received 6 complaints during the quarter under review and the same were redressed. There are no investor complaints pending at the end of the quarter.
9. Figures relating to previous period have been regrouped where necessary.
10. The Statutory Auditors of the Corporation have carried out a Limited Review of the Results for the quarter ended 31st December, 2011.

On behalf of the Board

Mumbai,  
13th February, 2012

Ashok Panjwani  
Managing Director