

THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER, 2012

Rupees in Lakhs

	Three Months ended 30th September, 2012 Unaudited	Three Months ended 30th June, 2012 Unaudited	Corresponding Three Months ended 30th September, 2011 Unaudited	Year to date from 1st April, 2012 to 30th September, 2012 Unaudited	Corresponding Year to date from 1st April 2011 to 30th September, 2011 Unaudited	Previous Accounting Year ended 31st March 2012 Audited
1. Income from operations						
(a) Net Sales / Income from Operations (Net of excise duty)	6,313.96	6,520.11	8,146.15	12,834.07	16,252.72	25,030.59
(b) Other Operating Income	419.02	191.47	395.69	610.49	899.99	2,164.34
2. Total income from operations (net)	6,732.99	6,711.58	8,541.84	13,444.57	17,152.71	27,194.93
Expenses						
a) Cost of materials consumed	2,016.53	2,153.07	3,448.68	4,169.60	6,862.11	9,695.31
b) Purchases of stock-in-trade	55.60	14.24	52.65	69.84	73.68	1,272.87
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,338.95	706.89	786.41	2,045.84	1,012.48	(405.97)
d) Employees benefits expense	1,370.25	1,428.29	1,286.91	2,798.54	2,623.22	5,494.35
e) Depreciation and amortisation expenses	150.97	163.62	209.35	314.59	446.14	715.56
f) Other Expenses	1,394.51	1,783.84	2,014.09	3,178.35	4,462.77	8,168.18
Total expenses	6,326.81	6,249.95	7,798.09	12,576.76	15,480.40	24,940.30
3. Profit from operations before other income, finance costs and exceptional items (1-2)	406.17	461.63	743.75	867.80	1,672.31	2,254.63
4. Other Income	340.49	336.62	213.53	677.11	315.97	782.65
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	746.66	798.25	957.28	1,544.91	1,988.28	3,037.28
6. Finance costs	339.94	317.93	568.69	657.87	1,079.22	1,852.32
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	406.72	480.32	388.59	887.04	909.06	1,184.96
8. Exceptional Items						
a) Exchange difference on foreign currency loans	-	-	(187.80)	-	(207.51)	-
b) Profit of EAPL for the period 1st April, 2011 to 31st March, 2012 (Refer Note 4 & 5)	736.72	-	-	736.72	-	-
c) Profit on sale of Divisions	-	-	-	-	-	16,470.58
9. Profit from Ordinary Activities before tax (7+8)	1,143.44	480.32	200.79	1,623.76	701.55	17,655.54
10. Profit from Continuing Operations before tax	1,143.44	480.32	200.79	1,623.76	701.55	17,261.24
11. Tax expense	125.00	181.00	68.00	306.00	209.00	4,313.06
11a Tax expense relating to Profit of EAPL for a period 1st April, 2011 to 31st March, 2012 (Refer Note 4 & 5)	121.20	-	-	121.20	-	-
12. Net Profit from Ordinary Activities after tax	897.24	299.32	132.79	1,196.56	492.55	12,948.18
13. Profit from Discontinued Operations before tax	-	-	-	-	-	394.30
14. Tax expense / (Credit)	-	-	-	-	-	(306.49)
15. Profit from Discontinued Operations after tax	-	-	-	-	-	700.79
16. Net Profit from Ordinary Activities after tax (12+15)	897.24	299.32	132.79	1,196.56	492.55	13,648.97
17. Extraordinary items (net of tax expense)	-	-	-	-	-	-
18. Net Profit from Ordinary Activities after tax (16-17)	897.24	299.32	132.79	1,196.56	492.55	13,648.97
19. 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

: 2 :

Rupees in Lakhs

	Three Months ended 30th September, 2012 Unaudited	Three Months ended 30th June, 2012 Unaudited	Corresponding Three Months ended 30th September, 2011 Unaudited	Year to date from 1st April, 2012 to 30th September, 2012 Unaudited	Corresponding Year to date from 1st April 2011 to 30th September, 2011 Unaudited	Previous Accounting Year ended 31st March 2012 Audited
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.10/- each) (not annualised) :						
a) Basic	6.43	2.14	0.95	8.57	3.53	97.81
b) Diluted	6.43	2.14	0.95	8.57	3.53	97.81
21.ii Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised) :						
a) Basic	6.43	2.14	0.95	8.57	3.53	97.81
b) Diluted	6.43	2.14	0.95	8.57	3.53	97.81
21.iii Earnings per share (continuing operations) (of Rs.10/- each) (not annualised) :						
a) Basic	6.43	2.14	0.95	8.57	3.53	92.79
b) Diluted	6.43	2.14	0.95	8.57	3.53	92.79
21.iv Earnings per share (total operations) (of Rs.10/- each) (not annualised) :						
a) Basic	6.43	2.14	0.95	8.57	3.53	97.81
b) Diluted	6.43	2.14	0.95	8.57	3.53	97.81

PART II

Select information for the Quarter ended 30th September, 2012

	Three Months ended 30th September, 2012	Three Months ended 30th June, 2012	Corresponding Three Months ended 30th September, 2011	Year to date from 1st April, 2012 to 30th September, 2012	Corresponding Year to date from 1st April 2011 to 30th September, 2011	Previous Accounting Year ended 31st March 2012
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- No. of Shares	4,757,231	4,757,231	4,757,231	4,757,231	4,757,231	4,757,231
- Percentage of Shareholding	34.09	34.09	34.09	34.09	34.09	34.09
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	2,030,000	2,030,000	1,468,000	2,030,000	1,468,000	2,030,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.07	22.07	15.96	22.07	15.96	22.07
- Percentage of shares (as a % of the total share capital of the company)	14.55	14.55	10.52	14.55	10.52	14.55
b) Non - encumbered						
- Number of shares	7,167,149	7,167,149	7,729,149	7,167,149	7,729,149	7,167,149
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.93	77.93	84.04	77.93	84.04	77.93
- Percentage of shares (as a % of the total share capital of the company)	51.36	51.36	55.39	51.36	55.39	51.36

Particulars	3 months ended 30th September, 2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
Balance unresolved at the end of the quarter	-

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

Rupees in Lakhs

	Three Months ended 30th September, 2012 Unaudited	Three Months ended 30th June, 2012 Unaudited	Corresponding Three Months ended 30th September, 2011 Unaudited	Year to date from 1st April, 2012 to 30th September, 2012 Unaudited	Corresponding Year to date from 1st April 2011 to 30th September, 2011 Unaudited	Previous Accounting Year ended 31st March 2012 Audited
1. Segment Revenue:						
a) Plantations	3,485.86	3,343.59	2,821.35	6,829.45	5,733.21	11,470.33
b) Building Products	-	-	2,029.89	-	4,100.45	4,521.97
c) Auto Ancillary (Refer Note 4 & 5)	2,409.13	2,684.20	3,156.01	5,093.33	5,967.90	7,978.82
d) Investments	296.45	103.25	94.25	399.70	207.52	679.49
e) Healthcare	443.00	473.87	354.09	916.87	672.80	1,565.96
f) Others	98.55	106.67	86.25	205.22	470.83	978.36
Total	6,732.99	6,711.58	8,541.84	13,444.57	17,152.71	27,194.93
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	6,732.99	6,711.58	8,541.84	13,444.57	17,152.71	27,194.93
2. Segment Results:						
a) Plantations	88.50	155.77	236.63	244.27	619.93	995.02
b) Building Products	-	-	100.64	-	234.53	224.55
c) Auto Ancillary (Refer Note 4 & 5)	307.88	350.22	355.91	658.10	737.38	913.33
d) Investments	296.45	103.25	94.25	399.70	207.52	679.49
e) Healthcare	111.82	103.36	68.64	215.18	148.23	374.82
f) Others	49.22	53.64	186.14	102.86	350.44	407.71
Total	853.87	766.24	1,042.21	1,620.11	2,298.03	3,594.92
Less : i) Interest	(339.94)	(317.93)	(568.69)	(657.87)	(1,079.22)	(1,852.32)
ii) Other Un-allocable expenditure net	(447.71)	(304.60)	(486.26)	(752.31)	(833.23)	(1,340.29)
Add : i) Un-allocable income	340.50	336.61	213.53	677.11	315.97	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	1,143.44	480.32	200.79	1,623.76	701.55	17,655.54
3. Capital Employed: (Segment Assets - Segment Liabilities)						
a) Plantations	8,602.27	8,941.94	8,582.15	8,602.27	8,582.15	9,394.78
b) Building Products	-	-	5,746.37	-	5,746.37	-
c) Auto Ancillary (refer Note 4 & 5)	6,227.41	5,745.83	5,783.30	6,227.41	5,783.30	-
d) Investments	27,842.75	26,802.32	15,921.05	27,842.75	15,921.05	26,113.10
e) Healthcare	830.19	762.98	637.13	830.19	637.13	753.24
f) Others	2,217.18	2,232.07	2,169.83	2,217.18	2,169.83	2,211.31
g) Unallocated	(17,128.62)	(17,460.92)	(23,967.41)	(17,128.62)	(23,967.41)	(11,503.19)
Sub Total	28,591.18	27,024.22	14,872.42	28,591.18	14,872.42	26,969.24
Less : Inter Segment Revenue	-	-	-	-	-	-
Total	28,591.18	27,024.22	14,872.42	28,591.18	14,872.42	26,969.24

Notes:

1. Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars		Unaudited	Audited
		As at 30th September,2012	As at 31st March,2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
	(a) Share Capital	1,396.27	1,396.27
	(b) Reserves and Surplus	27,194.91	25,572.97
	Sub-total - Shareholder's funds	28,591.18	26,969.24
2	Non-current Liabilities		
	(a) Long-term borrowings	13,007.02	12,901.04
	(b) Deferred tax Liabilities (net)	78.01	-
	(c) Other long-term liabilities	41.00	42.08
	(d) Long-term provisions	405.58	391.78
	Sub-total - Non-current liabilities	13,531.61	13,334.90
3	Current Liabilities		
	(a) Short-term borrowings	3,484.39	947.44
	(b) Trades payable	1,916.51	861.76
	(c) Other current liabilities	3,612.02	3,811.05
	(d) Short-term provisions	159.63	1,244.68
	Sub-total - Current liabilities	9,172.55	6,864.93
	TOTAL - EQUITY AND LIABILITIES	51,295.34	47,169.07
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	- Tangible assets	8,888.72	5,918.43
	- Intangible assets	13.05	3.77
	- Capital work-in-progress	607.43	45.33
	(b) Non-current investments	10,651.35	11,183.44
	(c) Deferred tax assets (net)	-	50.58
	(d) Long-term loans and advances	1,112.99	1,109.46
	Sub-total - Non-current Assets	21,273.54	18,311.01
2	Current assets		
	(a) Inventories	4,967.91	6,112.30
	(b) Trade receivables	4,629.20	1,382.19
	(c) Cash and cash equivalents	102.03	9,691.79
	(d) Short-term loans and advances	19,565.94	11,315.26
	(e) Other current assets	756.72	356.52
	Sub-total - Current Assets	30,021.80	28,858.06
	TOTAL - ASSETS	51,295.34	47,169.07

Notes (continued):

2. 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 5th November, 2012.
3. Expenditure of Rs.394.27 lakhs (Previous period Rs.360.05 lakhs) incurred during the half year at the Coffee estates has been carried forward and will be accounted against the current season's coffee crop from November, 2012.
- 4 (i) The Honourable High Court of Judicature at Madras has, vide 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.
- 4 (ii) Since the scheme has been given effect to, subsequent to the close of the previous quarter ended 30th June 2012, the result for the quarter ended 30th June, 2012 have been restated to give effect to the said order. 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.
- 4 (iii) 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.
5. 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 six months ended 30th September, 2012 are strictly not comparable with those of the corresponding preceding periods.
6. 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 quarter ended 30th September, 2011 have been reclassified / regrouped / amended wherever necessary.
7. The Statutory Auditors of the Corporation have carried out a Limited Review of the Results for the quarter ended 30th September, 2012.

On behalf of the Board

Mumbai,
5th November, 2012

Ashok Panjwani
Managing Director