

POST BOX NO. 10077
TEL. NOS.: +91 22 22197101



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

FAX :0091-22- 2207 1612 / 6772

Email: bbtcl@bom2.vsnl.net.in

Website: www.bbtcl.com

CIN: L99999MH1863PLC000002

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

Ref: GEN 16/2017-2018/31

9th November, 2017

The Secretary
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI 400 001.

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

Dear Sirs,

Sub: Submission of Unaudited Financial Results for the second quarter and half year ended 30th September, 2017 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the Unaudited Financial Results of the Corporation for the second quarter and half year ended 30th September, 2017 which was approved at the meeting of the Board of Directors held today, i.e. 9th November, 2017.

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

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 1.00 p.m.

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

N. H. Datanwala
Vice President Corporate & Company Secretary

Encl: a/a



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Statement of Standalone Unaudited Results for the Quarter and Six months ended 30th September, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months ended			Six Months ended		Year Ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Revenue from operations	5,236.42	5,276.98	6,882.43	10,513.40	13,451.47	26,390.07
	b) Other Operating Income	308.49	134.17	471.91	442.66	649.85	526.00
	c) Other income	560.27	722.25	452.64	1,282.52	956.25	4,935.97
	Total income from Operations (net)	6,105.18	6,133.40	7,806.98	12,238.58	15,057.57	31,852.04
2	Expenses						
	a) Cost of materials consumed	1,737.89	1,594.50	2,083.25	3,332.39	4,209.96	8,053.29
	b) Purchase of stock-in-trade	60.25	141.64	67.60	201.89	123.83	331.88
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade (including bio-logical assets)	896.75	(474.64)	1,758.97	422.11	2,178.39	3,351.72
	d) Excise duty on sale of goods	-	178.90	207.19	178.90	438.11	873.94
	e) Employee benefits expense	2,022.92	1,600.32	1,809.23	3,623.24	3,622.85	7,626.26
	f) Finance costs	616.89	952.47	892.62	1,569.36	1,703.98	3,368.40
	g) Depreciation and amortisation expense	159.48	169.02	182.63	328.50	368.90	828.99
	h) Other expenses	1,713.79	2,140.56	1,803.27	3,854.35	3,776.46	7,774.04
	Total expenses	7,207.97	6,302.77	8,804.76	13,510.74	16,422.48	32,208.52
3	Profit / (Loss) before tax (1-2)	(1,102.79)	(169.37)	(997.78)	(1,272.16)	(1,364.91)	(356.48)
4	Tax expense						
	Current Tax	-	-	-	-	-	-
	Excess provision for earlier year	-	-	-	-	-	(36.00)
	Deferred Tax	-	-	-	-	-	-
5	Profit / (Loss) after tax (3-4)	(1,102.79)	(169.37)	(997.78)	(1,272.16)	(1,364.91)	(320.48)
6	Other Comprehensive Income (net of tax)	6.07	5.60	1,232.12	11.67	954.73	6,422.84
	<i>a) Items that will not be reclassified to profit or loss</i>	(7.82)	(7.28)	1,247.42	(15.10)	970.03	6,489.84
	<i>b) Items that will be reclassified to profit or loss</i>	13.89	12.88	(15.30)	26.77	(15.30)	(67.00)
7	Total Comprehensive Income for the period (after tax) (5+6)	(1,096.72)	(163.77)	234.34	(1,260.49)	(410.18)	6,102.36
8	Paid-up equity share capital (Face value of the Share - Rs.2/-)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
9	Other Equity	-	-	-	-	-	31,317.00
10	Earnings per share (of Rs.2/- each) (not annualised) :						
	a) Basic	(1.58)	(0.24)	(1.43)	(1.82)	(1.96)	(0.46)
	b) Diluted	(1.58)	(0.24)	(1.43)	(1.82)	(1.96)	(0.46)

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

(Rupees in Lakhs)

Sr. No.	Particulars	Three Months ended			Six Months ended		Year Ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) Plantations (Tea)	2,123.00	2,085.18	2,212.93	4,208.18	4,394.07	8,819.00
	b) Plantations (Coffee)	234.34	694.75	1,501.19	929.09	2,757.60	4,872.00
	c) Auto Electrical Components	2,489.69	2,266.11	2,766.98	4,755.80	5,448.35	10,938.03
	d) Investments	601.98	377.11	527.86	979.09	914.50	2,908.00
	e) Healthcare	575.79	610.68	626.87	1,186.47	1,219.06	2,541.01
	f) Others	80.38	99.57	171.15	179.95	323.99	354.00
	g) Unallocated	-	-	-	-	-	1,420.00
	Total	6,105.18	6,133.40	7,806.98	12,238.58	15,057.57	31,852.04
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	6,105.18	6,133.40	7,806.98	12,238.58	15,057.57	31,852.04
2	Segment Results						
	a) Plantations (Tea)	(902.32)	420.41	(750.02)	(481.91)	(777.04)	(1,311.00)
	b) Plantations (Coffee)	(68.06)	123.23	40.39	55.17	85.01	110.00
	c) Auto Electrical Components	239.04	141.45	341.30	380.49	619.62	1,196.00
	d) Investments	601.98	377.11	527.86	979.09	914.50	2,908.00
	e) Healthcare	85.82	95.26	126.14	181.08	236.54	465.00
	f) Others	67.25	75.81	57.49	143.06	141.15	62.00
	g) Unallocated	-	-	-	-	-	1,420.00
	Total	23.71	1,233.27	343.16	1,256.98	1,219.78	4,850.00
	Less : i) Interest	(616.89)	(952.47)	(892.62)	(1,569.36)	(1,703.98)	(3,368.40)
	ii) Other Un-allocable expenditure net	(509.61)	(450.17)	(448.32)	(959.78)	(880.71)	(1,838.08)
	Total Profit / (Loss) before Tax	(1,102.79)	(169.37)	(997.78)	(1,272.16)	(1,364.91)	(356.48)
3	Segment Assets						
	a) Plantations (Tea)	7,954.78	8,241.03	8,881.56	7,954.78	8,881.56	6,855.00
	b) Plantations (Coffee)	4,873.76	5,039.30	6,248.49	4,873.76	6,248.49	5,287.00
	c) Auto Electrical Components	7,574.61	6,820.44	6,473.38	7,574.61	6,473.38	6,879.00
	d) Investments	41,225.90	42,447.60	34,128.51	41,225.90	34,128.51	40,919.00
	e) Healthcare	1,546.85	1,409.85	1,280.87	1,546.85	1,280.87	1,299.00
	f) Others	3,031.24	3,023.63	3,053.23	3,031.24	3,053.23	2,989.00
	g) Unallocated	5,061.06	5,611.70	4,603.28	5,061.06	4,603.28	6,517.27
	Total Segment Assets	71,268.20	72,593.55	64,669.32	71,268.20	64,669.32	70,745.27
4	Segment Liabilities						
	a) Plantations (Tea)	1,391.73	1,124.93	1,268.98	1,391.73	1,268.98	677.00
	b) Plantations (Coffee)	229.37	123.93	362.17	229.37	362.17	166.00
	c) Auto Electrical Components	2,147.57	1,336.26	2,078.10	2,147.57	2,078.10	1,454.00
	d) Investments	-	-	4,000.00	-	4,000.00	4,000.00
	e) Healthcare	395.67	324.19	220.24	395.67	220.24	259.13
	f) Others	18.79	21.90	42.16	18.79	42.16	26.00
	g) Unallocated	36,472.50	37,113.24	30,485.74	36,472.50	30,485.74	31,449.87
	Total Segment Liabilities	40,655.63	40,044.45	38,457.39	40,655.63	38,457.39	38,032.00
5	Capital Employed						
	(Segment Assets Less Segment Liabilities)						
	a) Plantations (Tea)	6,563.05	7,116.10	7,612.58	6,563.05	7,612.58	6,178.00
	b) Plantations (Coffee)	4,644.39	4,915.37	5,886.32	4,644.39	5,886.32	5,121.00
	c) Auto Electrical Components	5,427.04	5,484.18	4,395.28	5,427.04	4,395.28	5,425.00
	d) Investments	41,225.90	42,447.60	30,128.51	41,225.90	30,128.51	36,919.00
	e) Healthcare	1,151.18	1,085.66	1,060.63	1,151.18	1,060.63	1,039.87
	f) Others	3,012.45	3,001.73	3,011.07	3,012.45	3,011.07	2,963.00
	g) Unallocated	(31,411.44)	(31,501.54)	(25,882.46)	(31,411.44)	(25,882.46)	(24,932.60)
	Total Capital Employed	30,612.57	32,549.10	26,211.93	30,612.57	26,211.93	32,713.27

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Notes:**1. Standalone Statement of Assets and Liabilities**

(Rs. in Lakhs)

Sr. No.	Particulars	As at	As at
		30/09/2017	31/03/2017
		Unaudited	Audited
(A)	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	11,199.29	11,311.00
	(b) Capital work-in-progress	365.04	314.00
	(c) Investment Property	14.40	15.00
	(d) Other Intangible assets	36.62	42.00
	(e) Financial Assets		
	(i) Investments	27,419.89	27,416.00
	(ii) Loans	240.70	95.00
	(iii) Others	372.92	582.00
	(f) Deferred tax assets (net)	415.00	415.00
	(g) Income Tax Assets	587.77	502.00
	(h) Other non-current assets	291.46	253.27
	Total - Non Current Assets	40,943.09	40,945.27
(2)	Current assets		
	(a) Inventories	5,839.67	6,079.00
	(b) Biological Assets other than bearer plants	54.23	229.00
	(c) Financial Assets		
	(i) Investments	1,313.88	1,314.00
	(ii) Trade receivables	3,885.01	3,519.00
	(iii) Cash and cash equivalents	1,666.64	2,721.00
	(iv) Bank balances other than (iii) above	124.50	109.00
	(v) Loans	14,568.09	14,451.00
	(vi) Others	215.97	106.00
	(d) Other current assets	2,657.12	1,272.00
	Total - Current Assets	30,325.11	29,800.00
	Total Assets	71,268.20	70,745.27
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	1,396.27	1,396.27
	(b) Other Equity	29,216.30	31,317.00
	Total - Equity	30,612.57	32,713.27
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18,134.50	6,052.00
	(ii) Other financial liabilities	57.16	51.00
	(b) Provisions	105.20	154.00
	Total - Non-Current Liabilities	18,296.86	6,257.00
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	15,854.90	24,496.00
	(ii) Trade payables	2,706.17	2,347.00
	(iii) Other financial liabilities	2,775.48	4,649.00
	(b) Other current liabilities	865.52	190.00
	(c) Provisions	156.69	93.00
	Total - Current Liabilities	22,358.76	31,775.00
	Total - Equity and Liabilities	71,268.20	70,745.27

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2. Additional disclosure as per Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

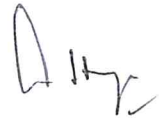
Sr. No.	Particulars	As at 30/09/2017
1	Debt Equity Ratio (in times) – Gross	1.15
2	Credit Rating by India Rating & Research Pvt. Ltd Change in Credit Rating if Any	[AA] NO
3	Previous due date for the repayment of Interest of Non-Convertible Debentures (NCDs) Interest has been paid	3rd July 2017 YES
4	Previous due date for the repayment of principal of Non-Convertible Debentures (NCDs) Principal has been paid	- -
5	Next due date and amount for the payment of Interest of NCDs	3rd October 2017, Rs. 319 Lakhs
6	Next due date and amount for the repayment of Principal of NCDs	30th April 2020, Rs. 15,000 Lakhs
7	Debt Service Coverage Ratio (in times) (EBITDA / Gross Interest + Repayments of Long Term Liabilities)	0.16
8	Interest Service Coverage Ratio (in times) [PBIT / Gross Interest]	0.19
9	Debenture Redemption Reserve	-
10	Networth (Rs. Lakhs)	30,613
11	Net Profit after Tax (Rs. Lakhs)	(1,272)
12	Basic Earnings per Share (Rs)	(1.82)

The Company continues to maintain 100% asset cover for the secured NCDs issued by it.

Notes :

- 3 The above financial results have been reviewed by the Audit Committee and having been recommended by it to the Board for approval, were approved by the Board at its meeting held on 9th November, 2017. The Statutory Auditor's have expressed an unqualified review opinion.
- 4 Expenditure of Rs. 556.38 lakhs (Previous period Rs. 539.58 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, 2017.
- 5 The Company during the financial year 2015-16 had paid remuneration to Managing Director Rs. 290 lakhs (excluding retinals of Rs. 59 lakhs) which was in excess of limits specified in Schedule V of the Companies Act, 2013. The Central Government vide its letter dated 13 September 2017 has approved increased remuneration payable to the said Managing Director for the financial year 2015-16 up to Rs. 251 lakhs. The Company vide its letter dated 3rd November 2017 has represented to the Central Government for payment of total remuneration of Rs. 290 lakhs; response to which is awaited. Adjustments, if any, will be accounted after disposal of Company's representation.
- 6 Although there has been no increase in remuneration paid to the Managing Director Mr. Ness Wadia for the financial year 2016-17 in view of inadequacy of profits, the Company has made application to the Central Government for approval to the payment of Rs. 290 lakhs (excluding retinals of Rs. 59 lakhs) as it is in excess of the limits prescribed by Schedule V of the Companies Act, 2013.
- 7 Revenue from operation for the current quarter is not comparable with previous periods, since sales are net of GST whereas Excise Duties formed part of other expenses in previous periods.
- 8 The figures for the previous period have been regrouped wherever necessary.
- 9 The results of the Company are available for Investors at www.bbtcl.com, www.nseindia.com and www.bseindia.com.

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



A K HIRJEE
Vice Chairman

Mumbai,
9th November, 2017

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited Review Report on Quarterly and Year to Date Unaudited Financial Results of The Bombay Burmah Trading Corporation, Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

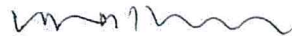
To The Board of Directors of The Bombay Burmah Trading Corporation, Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of The Bombay Burmah Trading Corporation, Limited ('the Company') for the quarter and six months period ended 30 September 2017, attached herewith, in which are incorporated the returns from Johor Bahru branch in Malaysia and Usambara branch in Tanzania which are as certified by the management, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9 November 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Vijay Mathur
Partner

Membership No: 046476

Mumbai
9 November 2017

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India