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THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

13th August, 2022

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

The 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.
Scrip Code: BBTC

Dear Sirs,

Sub: Outcome of Board Meeting held on 13th August, 2022

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

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e. 13th August, 2022, considered and approved Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the quarter ended 30th June, 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June, 2022 along with the Limited Review Reports thereon are enclosed herewith.

Further, pursuant to Regulation 47(1)(b) of the SEBI Listing Regulations, the Corporation would be publishing extract of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2022.

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 2.40 p.m.

This intimation is also being uploaded on the Corporation's website at www.bbtcl.com

Kindly take the same on record.

Thanking You,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited

Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer
Encl: As above

Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly 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 quarterly financial results (the 'Statement') of **The Bombay Burmah Trading Corporation Limited** (the 'Company') for the quarter ended **30 June 2022**, 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), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 ('ICAI'). 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Adi P. Sethna
Partner
Membership No. 108440

UDIN:22108840AOYBKA6447

Place: Mumbai
Date: 13 August 2022



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 standalone unaudited financial results for the quarter ended 30 June 2022

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended		Year ended	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Unaudited) (Refer Note 6)	(Unaudited)	(Audited)
1	Revenue from operations				
	a) Sale of products and services	5,910.61	14,517.34	4,952.01	33,515.17
	b) Other operating income	107.86	92.16	99.87	426.76
	Total revenue from operations	6,018.47	14,609.50	5,051.88	33,941.93
	c) Other income (Refer note 4)	1,224.26	1,512.97	740.95	7,245.71
	Total income	7,242.73	16,122.47	5,792.83	41,187.64
2	Expenses				
	a) Cost of materials consumed	2,769.17	2,781.30	2,207.25	10,320.28
	b) Purchase of stock-in-trade	104.01	53.24	87.93	261.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(826.61)	2,101.09	(1,170.12)	2,820.63
	d) Employee benefits expense	2,401.51	2,408.79	2,204.97	9,030.84
	e) Finance costs	2,180.69	2,289.84	1,877.90	8,267.62
	f) Depreciation and amortisation expense	223.81	226.63	226.72	920.80
	g) Other expenses	1,919.45	2,344.42	1,718.16	7,772.52
	Total expenses	8,772.03	12,205.31	7,152.81	39,394.12
3	(Loss) / profit before exceptional items and tax (1-2)	(1,529.30)	3,917.16	(1,359.98)	1,793.52
4	Exceptional items - Income (Refer note 5)	-	-	1,022.87	1,022.87
5	(Loss) / profit before tax (3+4)	(1,529.30)	3,917.16	(337.11)	2,816.39
6	Tax expenses				
	Current tax	-	1,125.93	-	1,125.93
	Short provision for tax of earlier years	-	61.47	-	61.47
	Deferred tax	-	639.96	-	639.96
	Total tax expenses	-	1,827.36	-	1,827.36
7	Net (loss) / profit for the period / year (5-6)	(1,529.30)	2,089.80	(337.11)	989.03
8	Other Comprehensive (Loss) / Income for the period / year (net of tax)	(768.54)	(1,418.77)	96.21	(1,977.12)
	a) Items that will not be reclassified to profit or loss	(783.79)	(1,424.72)	91.56	(1,986.86)
	b) Items that will be reclassified to profit or loss	15.25	5.95	4.65	9.74
9	Total Comprehensive (Loss) / Income for the period / year (7+8)	(2,297.84)	671.03	(240.90)	(988.09)
10	Paid-up equity share capital (face value of ₹ 2 each)	1,395.44	1,395.44	1,395.44	1,395.44
11	Other equity				19,725.20
12	Net worth (Refer Note 7)	18,822.80	21,120.64	22,705.09	21,120.64
13	(Losses) / earnings per equity share (of ₹ 2 each) [not annualised except for the year end] :				
	a) Basic (in ₹)	(2.19)	3.00	(0.48)	1.42
	b) Diluted (in ₹)	(2.19)	3.00	(0.48)	1.42
14	Ratios (Refer note 7)				
	a) Debt equity ratio (Gross) (in times)	5.08	4.79	3.29	4.79
	b) Debt equity ratio (Net) (in times)	3.28	2.95	2.49	2.95
	c) Debt service coverage ratio (in times)	0.09	2.63	1.47	1.30
	d) Interest service coverage ratio (in times)	0.40	2.81	1.47	1.33
	e) Current ratio (in times)	0.81	0.92	1.12	0.92
	f) Long term debt to working capital (in times)	(3.02)	(8.27)	16.21	(8.27)
	g) Current liability ratio (in %)	76.85%	71.43%	78.53%	71.43%
	h) Total debt to total assets (in %)	77.76%	77.77%	71.92%	77.77%
	i) Debtors turnover (in times)	4.79	13.13	0.81	7.39
	j) Inventory turnover (in times)	1.20	2.90	0.42	1.81
	k) Operating margin (in %)	(5.80%)	33.68%	19.55%	11.01%
	l) Net (loss) / profit margin (in %)	(25.41%)	14.30%	(6.67%)	2.91%
	m) Bad debt to trade receivable ratio (in %)	0.00%	0.00%	0.17%	0.00%

: 1 :



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

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended		Year ended	
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Unaudited) (Refer Note 6)	(Unaudited)	(Audited)
1	Segment revenue				
	a) Plantations (tea)	1,422.19	1,891.08	1,676.92	7,005.44
	b) Plantations (coffee)*	411.95	364.78	569.94	3,769.42
	c) Auto electrical components	3,464.91	3,739.78	2,484.66	13,351.15
	d) Investments (Refer note 4)	1,156.13	1,192.46	688.47	6,729.67
	e) Healthcare	746.22	507.97	350.91	1,865.39
	f) Real Estate	-	8,077.62	-	8,077.62
	g) Unallocated	41.33	348.78	21.93	388.95
	Total	7,242.73	16,122.47	5,792.83	41,187.64
	Less : Inter segment revenue	-	-	-	-
	Net income	7,242.73	16,122.47	5,792.83	41,187.64
2	Segment results				
	a) Plantations (tea)	(468.99)	(941.40)	(189.34)	(2,993.63)
	b) Plantations (coffee)	36.65	(60.95)	269.24	754.51
	c) Auto electrical components	272.44	293.82	106.75	971.81
	d) Investments (Refer note 4)	1,156.13	1,192.46	688.47	6,729.67
	e) Healthcare	125.47	62.17	8.95	188.07
	f) Real Estate	(8.01)	6,218.81	-	6,218.81
	g) Unallocated (including exceptional item - income - refer note 5)	(462.30)	(557.91)	656.72	(785.23)
	Total	651.39	6,207.00	1,540.79	11,084.01
	Less : Finance costs	(2,180.69)	(2,289.84)	(1,877.90)	(8,267.62)
	Total (loss) / profit before tax	(1,529.30)	3,917.16	(337.11)	2,816.39
3	Segment assets				
	a) Plantations (tea)	10,314.04	9,507.59	10,278.79	9,507.59
	b) Plantations (coffee)	5,138.29	4,975.95	6,548.15	4,975.95
	c) Auto electrical components	11,163.72	10,720.86	9,715.96	10,720.86
	d) Investments (Refer note 4)	91,868.38	92,894.63	67,128.83	92,894.63
	e) Healthcare	1,133.20	889.86	1,084.57	889.86
	f) Real Estate	931.43	931.43	2,634.29	931.43
	g) Unallocated	2,532.40	10,261.18	6,373.66	10,261.18
	Total segment assets	1,23,081.46	1,30,181.50	1,03,764.25	1,30,181.50
4	Segment liabilities				
	a) Plantations (tea)	1,968.65	1,973.99	1,611.89	1,973.99
	b) Plantations (coffee)	147.43	196.65	355.79	196.65
	c) Auto electrical components	2,188.30	2,002.52	2,253.24	2,002.52
	d) Investments	34,738.12	39,738.12	18,939.48	39,738.12
	e) Healthcare	304.57	234.21	223.54	234.21
	f) Real Estate	-	-	-	-
	g) Unallocated	64,910.76	64,914.54	57,674.39	64,914.54
	Total segment liabilities	1,04,257.83	1,09,060.03	81,058.33	1,09,060.03
5	Capital employed (Segment assets less segment liabilities)				
	a) Plantations (tea)	8,345.39	7,533.60	8,666.90	7,533.60
	b) Plantations (coffee)	4,990.86	4,779.30	6,192.36	4,779.30
	c) Auto electrical components	8,975.42	8,718.34	7,462.72	8,718.34
	d) Investments	57,130.26	53,156.51	48,189.35	53,156.51
	e) Healthcare	828.63	655.65	861.03	655.65
	f) Real Estate	931.43	931.43	2,634.29	931.43
	g) Unallocated	(62,378.36)	(54,653.36)	(51,300.73)	(54,653.36)
	Total capital employed	18,823.63	21,121.47	22,705.92	21,121.47

* Includes timber sales amounting to Rs. 686.95 lakhs during the year ended 31. March 2022



Notes (Parts I to II):

- 1 The standalone unaudited financial results (the 'Statement') of The Bombay Burmah Trading Corporation, Limited (the 'Corporation') have been reviewed and recommended by the Audit Committee of the Board of Directors ('Board') and approved by the Board on 13 August 2022.
- 2 The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 (the 'Act') read with the relevant rules thereunder and in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 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.
- 4 Other income for year ended 31 March 2022 includes dividend of Rs. 2,977.77 lakhs received from one of the subsidiaries of the Corporation forming part of 'Investments' segment.
- 5 Exceptional item pertains to profit on sale of property, plant and equipment (residential flat) during the quarter ended 30 June 2021 and during the year ended 31 March 2022.
- 6 The figures of the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the financial year which has been subjected to limited review by the statutory auditors.
- 7 Formulae for computation of ratios are as follows
 - (a) Debt equity ratio (Gross) = Debt / Net worth
 [Debt: Non-current borrowings + current borrowings + lease liabilities]
 [Net worth: Paid-up equity share capital + other equity]
 - (b) 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]
 - (c) 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)
 - (d) Interest service coverage ratio = EBITDA / Finance cost
 - (e) Current ratio = Current assets / Current liabilities
 - (f) 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]
 - (g) Current liability ratio = Current liabilities / Total liabilities
 - (h) Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
 - (i) Debtors turnover = Annualised revenue from operations / Average trade receivables
 - (j) 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]
 - (k) Operating margin = [EBITDA - Other income] / Revenue from operations
 - (l) Net profit margin = Profit after tax / Revenue from operations
 - (m) Bad debt to accounts receivable ratio = Bad debts / Average trade receivables
- 8 The Corporation has maintained asset cover of minimum one hundred and twenty five percent against borrowings raised against such assets. Further, debenture redemption reserve, Outstanding redeemable preference shares and Capital redemption reserve are Nil as on reporting date.
- 9 Comparative figures have been regrouped / reclassified / rearranged wherever necessary to conform to current period's presentation.



Mumbai
13 August 2022

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 Chandio & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended **30 June 2022**, 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), including relevant circulars issued by the SEBI from time to time.
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 7 to the accompanying Statement which describes that, the Holding Company has restated the comparative financial information for the quarter ended 30 June 2021 in accordance with "Indian Accounting Standard 8: Accounting Policies, Changes in Accounting Estimates and Errors" for accounting of Group's share of net loss in accordance with the equity method of accounting prescribed under "Indian Accounting Standard 28 Investments in Associates and Joint Ventures", for the investment held in an associate, Go Airlines (India) Limited, as further described in the aforesaid note.
6. The following Emphasis of Matter included in the review report of the financial results of Go (Airlines) India Limited, an associate of the Group, audited by an independent firm of Chartered Accountants vide their audit report dated 12 August 2022, is reproduced by us as under

We draw attention to note 9 to the accompanying Statement which describes that, the extent to which COVID-19 pandemic will continue to impact the Company's financial results will depend on on-going and future developments which are uncertain.

Our opinion is not modified in respect of these matters given in paragraphs 5 and 6 above.

7. We did not review the financial information / financial results of six subsidiaries included in the Statement, whose financial information reflects total revenues of Rs. 1,831.22 lakhs, total net profit after tax of Rs. 4,482.82 lakhs and total comprehensive income of Rs. 4,482.27 lakhs, for the quarter ended on 30 June 2022, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 37,094.14 lakhs and total comprehensive loss of Rs. 37,080.21 lakhs, for the quarter ended on 30 June 2022, as considered in the Statement, in respect of two associates, whose financial information / financial results have not been reviewed by us. These 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.

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.



The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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)

8. The Statement includes the financial information/ financial results of four subsidiaries, which have not been reviewed by their auditors, whose financial information/ financial results reflects total revenues of Rs. 20.56 lakhs, net profit after tax of Rs. 251.95 lakhs and total comprehensive income of Rs. 251.95 lakhs, for the quarter ended 30 June 2022 as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.79 lakhs and total comprehensive loss of Rs. 12.28 lakhs for the quarter ended on 30 June 2022, in respect of nine associates, based on their financial information / financial results, which have not been reviewed 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 unreviewed financial information/ financial results. According to the information and explanations given to us by the management, these 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/ financial results certified by the Board of Directors.

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



Adi P. Sethna
Partner
Membership No:108840

UDIN:22108840AOYBPE8093

Place: Mumbai
Date: 13 August 2022

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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)

Annexure 1

List of entities included in the Statement (in addition to the Holding Company)

	Subsidiary companies
1	Afco Industrial & Chemicals Limited
2	DPI Products & Services Limited
3	Sea Wind Investment & 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 & Nursery Pte. Limited
12	Innovative Organics Inc.
13	ABI Holdings Limited
14	Britannia Brands Limited
15	Associated Biscuits International Limited
16	Dowbiggin Enterprises Pte. Limited
17	Nacupa Enterprises Pte. Limited
18	Spargo Enterprises Pte. Limited
19	Valletort Enterprises Pte. Limited
20	Granum Inc.
21	Bannatyne Enterprises Pte. Limited
22	Britannia Industries Limited
23	Boribunder Finance & Investments Private Limited
24	Flora Investments Company Private Limited
25	Gilt Edge Finance & Investments Private Limited
26	Ganges Vally Foods Private Limited
27	International Bakery Products Limited
28	J. B. Mangharam Foods Private Limited
29	Manna Foods Private Limited
30	Sunrise Biscuit Company Private Limited
31	Britannia and Associates (Mauritius) Private Limited
32	Britannia and Associates (Dubai) Private Company Limited
33	Al Sallan Food Industries Company SAOC
34	Strategic Foods International Company LLC
35	Strategic Brands Holding Company Limited
36	Britannia Dairy Private Limited



The Bombay Burmah Trading Corporation, Limited
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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 (Contd)

37	Britannia Dairy Holdings Private Limited
38	Britchip Foods Limited
39	Britannia Nepal Private Limited
40	Britannia Bangladesh Private Limited
41	Britannia Egypt LLC
42	Strategic Foods Uganda Limited
43	Britannia Employees General Welfare Association Private Limited (#)
44	Britannia Employees Medical Welfare Association Private Limited (#)
45	Britannia Employees Educational Welfare Association Private Limited (#)

(#) Limited by guarantee

	Associates
1	Lotus Viniyog Private Limited
2	Lima Investment & Trading Company Private Limited
3	Cincinnati Investment & Trading Company Private Limited
4	Roshnara Investment & Trading Company Private Limited
5	Bombay Dyeing and Manufacturing Company Limited
6	Shadhak Investments & 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
12	Nalanda Biscuit Company Limited
13	Sunandaram Foods Private Limited





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 consolidated unaudited financial results for the quarter ended 30 June 2022

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited) (Restated) (Refer note 7)	(Audited)
1	Revenue from operations				
	a) Sale of products and services	373,127.79	367,314.42	341,637.80	1,434,841.32
	b) Other operating income	4,823.87	4,304.30	5,251.86	19,587.90
	Total revenue from operations	377,951.66	371,618.72	346,889.66	1,454,429.22
	c) Other income	14,980.33	8,563.19	8,506.28	36,669.27
	Total income	392,931.99	380,181.91	355,395.94	1,491,098.49
2	Expenses				
	a) Cost of materials consumed	199,442.04	189,453.50	190,987.25	760,347.51
	b) Purchase of stock-in-trade	39,471.52	35,221.11	26,865.36	137,470.22
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,267.27)	1,370.69	(7,303.31)	(4,702.01)
	d) Employee benefits expense	17,669.46	13,963.30	16,601.85	64,281.01
	e) Finance costs	8,886.72	6,338.34	5,744.04	25,163.59
	f) Depreciation and amortisation expense	5,512.98	5,466.64	5,246.28	21,480.22
	g) Other expenses	74,313.23	71,117.74	64,937.04	274,006.21
	Total expenses	343,028.68	322,931.32	303,078.51	1,278,046.75
3	Profit before share of net loss of investments accounted for using equity method and tax [1-2]	49,903.31	57,250.59	52,317.43	213,051.74
4	Share of net loss of associates accounted for using the equity method (Refer notes 4, 5 and 7)	(37,109.93)	(20,589.77)	(13,931.87)	(61,634.57)
5	Profit before tax [3+4]	12,793.38	36,660.82	38,385.56	151,417.17
6	Tax expense / (credit)				
	a) Current tax	12,907.34	16,602.80	28,258.72	75,579.02
	b) Deferred tax	(161.62)	6,640.24	(9,018.64)	(5,026.64)
	Total tax expenses	12,745.72	23,243.04	19,240.08	70,552.38
7	Net profit after tax for the period / year [5-6]	47.66	13,417.78	19,145.48	80,864.79
8	Other Comprehensive Income / (Loss) for the period / year (net of tax) (including share of other comprehensive income / (loss) of associates)				
	a) Items that will not be reclassified to profit or loss	(963.75)	(1,619.44)	268.38	(2,037.53)
	b) Income tax relating to items that will not be reclassified to profit or loss	8.87	(9.57)	(0.88)	34.76
	c) Items that will be reclassified to profit or loss	4,555.31	3,834.52	36.30	(74.82)
		3,600.43	2,205.51	303.80	(2,077.59)
9	Total Comprehensive Income for the period / year (net of tax) [7+8]	3,648.09	15,623.29	19,449.28	78,787.20
10	Profit / (Loss) is attributable to				
	a) Owners of the Corporation	(16,476.60)	(5,185.71)	136.95	6,340.53
	b) Non controlling interests	16,524.26	18,603.49	19,008.53	74,524.26
		47.66	13,417.78	19,145.48	80,864.79
11	Other Comprehensive Income / (Loss) is attributable to				
	a) Owners of the Corporation	3,224.04	2,047.25	167.28	(2,388.70)
	b) Non controlling interests	376.39	158.26	136.52	311.11
		3,600.43	2,205.51	303.80	(2,077.59)
12	Total Comprehensive Income / (Loss) is attributable to				
	a) Owners of the Corporation	(13,252.56)	(3,138.46)	304.23	3,951.83
	b) Non controlling interests	16,900.65	18,761.75	19,145.05	74,835.37
		3,648.09	15,623.29	19,449.28	78,787.20
13	Paid-up equity share capital (face value of ₹ 2 each)	1,395.44	1,395.44	1,395.44	1,395.44
14	Other equity				548,260.71
15	Net worth (Refer note 8)	546,848.49	679,292.70	623,591.66	679,292.70
16	Earnings / (losses) per equity share (of ₹ 2 each) (not annualised except for the year end) :				
	a) Basic (in ₹)	(23.61)	(7.43)	0.20	9.09
	b) Diluted (in ₹)	(23.61)	(7.43)	0.20	9.09



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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited) (Restated) (Refer note 7)	(Audited)
1	Segment revenue				
	a) Plantations (Tea)	1,524.98	1,891.08	1,676.92	7,005.44
	b) Plantations (Coffee)**	411.95	364.78	569.94	3,769.42
	c) Auto electrical components	3,464.91	3,739.78	2,484.66	13,351.15
	d) Investments	82,714.46	9,321.94	126,454.09	158,846.94
	e) Healthcare	746.22	507.97	350.91	1,865.39
	f) Horticulture	1,913.42	1,962.07	-	6,859.14
	g) Food-bakery & dairy products	371,725.00	355,839.00	341,621.00	1,417,449.00
	h) Others*	0.35	0.35	-	35.35
	i) Unallocated	41.33	7,403.72	3,743.76	8,466.76
	Total	462,542.62	381,030.69	476,901.28	1,617,648.59
	Less : Inter segment revenue	69,610.63	848.78	121,505.34	126,550.10
	Net sales / income	392,931.99	380,181.91	355,395.94	1,491,098.49
2	Segment results				
	a) Plantations (Tea)	(478.96)	(1,011.97)	(189.34)	(3,392.66)
	b) Plantations (Coffee)**	36.65	(60.95)	269.24	754.51
	c) Auto electrical components	272.44	293.82	106.75	971.81
	d) Investments	12,374.53	7,804.16	5,478.60	29,933.53
	e) Healthcare	125.47	62.17	8.95	188.07
	f) Horticulture	340.04	189.52	-	526.53
	g) Food-bakery & dairy products	46,607.00	50,669.00	51,746.00	203,822.00
	h) Others*	(12.99)	(12.94)	(12.58)	(8.53)
	i) Unallocated	(474.15)	5,656.12	653.85	5,420.07
	Total	58,790.03	63,588.93	58,061.47	238,215.33
	Less : Finance cost	(8,886.72)	(6,338.34)	(5,744.04)	(25,163.59)
	Add : Share of net loss of associates accounted for using the equity method (Refer notes 4, 5 and 7)	(37,109.93)	(20,589.77)	(13,931.87)	(61,634.57)
	Profit before tax	12,793.38	36,660.82	38,385.56	151,417.17
3	Segment assets				
	a) Plantations (Tea)	10,733.08	9,918.74	10,278.79	9,918.74
	b) Plantations (Coffee)	5,138.29	4,975.95	6,548.15	4,975.95
	c) Auto electrical components	11,163.72	10,720.86	9,715.96	10,720.86
	d) Investments	885,728.79	988,212.58	882,213.53	988,212.58
	e) Healthcare	1,133.20	889.86	1,084.57	889.86
	f) Horticulture	17,015.00	16,718.88	-	16,718.88
	g) Food-bakery & dairy products	706,293.00	478,167.00	452,817.00	478,167.00
	h) Others*	364.87	125.16	125.41	125.16
	i) Unallocated	8,662.61	20,783.73	18,844.19	20,783.73
	Total assets	1,646,232.56	1,530,512.76	1,381,627.60	1,530,512.76
4	Segment liabilities				
	a) Plantations (Tea)	1,978.32	1,982.60	1,611.89	1,982.60
	b) Plantations (Coffee)	147.43	196.65	355.79	196.65
	c) Auto electrical components	2,188.30	2,002.52	2,253.24	2,002.52
	d) Investments	267,053.98	279,118.13	158,705.16	279,118.13
	e) Healthcare	304.57	234.21	223.54	234.21
	f) Horticulture	2,361.50	2,361.50	-	2,361.50
	g) Food-bakery & dairy products	740,144.00	485,457.00	561,755.00	485,457.00
	h) Others*	429.19	174.41	178.81	174.41
	i) Unallocated	84,775.95	79,692.21	32,951.68	79,692.21
	Total liabilities	1,099,383.24	851,219.23	758,035.11	851,219.23
5	Capital employed				
	(Segment assets less segment liabilities)				
	a) Plantations (Tea)	8,754.76	7,936.14	8,666.90	7,936.14
	b) Plantations (Coffee)	4,990.86	4,779.30	6,192.36	4,779.30
	c) Auto electrical components	8,975.42	8,718.34	7,462.72	8,718.34
	d) Investments	618,674.81	709,094.45	723,508.37	709,094.45
	e) Healthcare	828.63	655.65	861.03	655.65
	f) Horticulture	14,653.50	14,357.38	-	14,357.38
	g) Food-bakery & dairy products	(33,851.00)	(7,290.00)	(108,938.00)	(7,290.00)
	h) Others*	(64.32)	(49.25)	(53.40)	(49.25)
	i) Unallocated	(76,113.34)	(58,908.48)	(14,107.49)	(58,908.48)
	Total capital employed	546,849.32	679,293.53	623,592.49	679,293.53

* Represents manufacturing / trading in analytical, precision balances and weighing scales and property development.

** Includes timber sales amounting to ₹ 686.95 lakhs during the year ended 31 March 2022.



Notes (Part I to II):

- The unaudited consolidated financial results (the 'Statement') have been reviewed and recommended by the Audit Committee of the Board of Directors ('Board') and approved by the Board on 13 August 2022.
- The Statement of The Bombay Burmah Trading Corporation Limited (the 'Corporation' / the 'Holding Company') and its subsidiaries (the 'Group') and its associates have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 (the 'Act') read with the relevant rules thereunder and in terms of Regulation 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Statement and 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.
- Share of net loss of associates accounted for using the equity method for the year ended 31 March 2022 includes net impact of reversal of revenue ₹ 4,513.50 lakhs and provision towards litigated matters pertaining to Real Estate amounting to ₹ 5,822.69 lakhs, created by The Bombay Dyeing and Manufacturing Company Limited ('BDMC'), an associate of the Corporation. Of the said provision, sum of ₹ 1,293.54 lakhs is written back (net of interest paid on settlement of cases) during the quarter ended 30 June 2022.
- Income tax expense for the quarter ended 30 June 2022 is recognised based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes. Further, deferred tax asset on estimated unused tax losses for the year has not been recognised by BDMC and to the extent hitherto recognised on such unused tax losses is continued. Section 115BAA in the Income-tax Act, 1961 provides an option to the company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. While BDMC is continuing to provide and consider the payment of income tax at the old rates, deferred tax assets and liabilities are measured at the reduced rates at which such deferred tax assets/liabilities are expected to be realised or settled.
- The figures of the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the financial year which has been subjected to limited review by the statutory auditors.
- On acquisition of 42,000,000 equity shares of face value of ₹ 10 each of Go Airlines (India) Limited ('Go Airlines') by way of preferential issue during the quarter ended 30 June 2021 by Baymanco Investments Limited ('Baymanco'), an overseas step-down subsidiary of the Corporation, Go Airlines has become an associate of the Group with a holding of 24.81% effective 12 May 2021. Further investment in various tranches were made during the previous year whereby, total holding of the group increased to 32.61% as at 31 March 2022. However, at the time of preparation and submission of the consolidated financial results of the Group for the quarter ended 30 June 2021 ('June 2021 Statement'), the accounts for the quarter ended 30 June 2021 were not prepared by Go Airlines and hence, the effect of results for the said quarter of Go Airlines as an associate could not be included in the June 2021 Statement. The Holding Company's management has now restated the consolidated financial results of the Group for the quarter ended 30 June 2021 for such associate to the extent of Group's share of net loss after tax of ₹ 8,853.38 lakhs and other comprehensive income (gain) of ₹ 9.68 lakhs, based on the reviewed financial results of Go Airlines for the quarter ended 30 June 2021. The details of such restatement are given below:-

Particulars	Quarter ended 30/06/2021	Restatement	Quarter ended 30/06/2021
	Before restatement		Restated figures
Profit before share of net loss of investments accounted for using equity method and tax	52,317.43	-	52,317.43
Share of net loss of associates accounted for using the equity method	(5,078.49)	(8,853.38)	(13,931.87)
Profit before tax	47,238.94	(8,853.38)	38,385.56
Total tax expenses	19,240.08	-	19,240.08
Net profit after tax for the quarter	27,998.86	(8,853.38)	19,145.48
Other Comprehensive Income / (Loss) for the quarter (net of tax) (including share of other comprehensive income / (loss) of associates)	294.12	9.68	303.80
Total Comprehensive Income for the quarter	28,292.98	(8,843.70)	19,449.28
Profit / (Loss) is attributable to			
Owners of the Corporation	8,990.33	(8,853.38)	136.95
Non controlling interests	19,008.53	-	19,008.53
	27,998.86	(8,853.38)	19,145.48
Other Comprehensive Income is attributable to			
Owners of the Corporation	157.60	9.68	167.28
Non controlling interests	136.52	-	136.52
	294.12	9.68	303.80
Total Comprehensive Income / (Loss) is attributable to			
Owners of the Corporation	9,147.93	(8,843.70)	304.23
Non controlling interests	19,145.05	-	19,145.05
	28,292.98	(8,843.70)	19,449.28
Net worth	632,435.36	(8,843.70)	623,591.66
Earnings / (losses) per equity share (of ₹ 2 each)			
Basic (in ₹)	12.89	(12.69)	0.20
Diluted (in ₹)	12.89	(12.69)	0.20



Notes (Part I to II):**8 Additional Disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Particular	Quarter ended			Year ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited) (Restated) (refer note 7)	(Audited)
a) Debt equity ratio (in times)	1.18	0.83	0.75	0.83
b) Debt service coverage ratio (in times)	0.81	1.56	6.01	3.97
c) Interest service coverage ratio (in times)	3.06	7.65	8.60	7.87
d) Current ratio (in times)	1.34	1.81	1.56	1.81
e) Long term debt to working capital (in times)	1.47	0.98	1.07	0.98
f) Current liability ratio (in %)	67.06%	56.45%	62.58%	56.45%
g) Total debt to total assets (in %)	39.06%	36.94%	34.05%	36.94%
h) Debtors turnover (in times)	37.40	36.95	37.49	40.71
i) Inventory turnover (in times)	5.16	6.30	6.47	6.82
j) Operating margin (in %)	3.23%	10.74%	11.78%	11.10%
k) Net profit margin (in %)	0.01%	3.61%	5.52%	5.56%
l) Bad debt to trade receivable ratio (in %)	0.00%	0.08%	0.00%	0.09%

Formulae for computation of ratios are as follows:

- (a) Debt equity ratio = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities]
[Net worth: Paid-up equity share capital + other equity]
- (b) Debt service coverage ratio = Earnings before finance cost, depreciation and amortisation expense and tax ('EBITDA') / (Finance cost + Principal repayment made of long-term debt and lease liabilities for the period/year)
- (c) Interest service coverage ratio = EBITDA / Finance cost
- (d) Current ratio = Current assets / Current liabilities
- (e) 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]
- (f) Current liability ratio = Current liabilities / Total liabilities
- (g) Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
- (h) Debtors turnover = Annualised revenue from operations / Average trade receivables
- (i) 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]
- (j) Operating margin = [EBITDA - Other income] / Revenue from operations
- (k) Net profit margin = Profit after tax / Revenue from operations
- (l) Bad debt to accounts receivable ratio = Bad debts / Average trade receivables
- 9 The COVID-19 pandemic has adversely impacted the economy and the airline business in the two previous financial years. Go Airlines operations were disrupted as a result of the outbreak, with several restrictions on movement of people followed by a nationwide lockdown to curb the spread of COVID-19. During the quarter ended 30 June 2022, the level of operations and revenues have substantially improved as compared to the previous years, and the results of this period are not comparable to that of the previous corresponding period results. Go Airlines has been able to service its debt obligations during the current quarter and it is closely monitoring developments, its operations, liquidity and capital resources and is actively working to minimise the impact of any unprecedented situation. Accordingly, Go Airlines management does not see any risks in its ability to continue as a going concern. The impact may be different from that estimates as at the date of approval of these consolidated unaudited financial results. Go Airlines management will continue to monitor any material changes to future economic conditions
- 10 The standalone financial results of the Corporation for the quarter ended 30 June 2022 can be viewed on the website of the Corporation, NSE and BSE at www.bbtcl.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			Year ended
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited)	(Audited)
Total revenue from operations	6,018.47	14,609.50	5,051.88	33,941.93
(Loss) / profit before tax for the period / year	(1,529.30)	3,917.16	(337.11)	2,816.39
(Loss) / profit / for the period / year	(1,529.30)	2,089.80	(337.11)	989.03
Total Comprehensive (Loss) / Income for the period / year	(2,297.84)	671.03	(240.90)	(988.09)

- 11 Previous period / year figures have been re-grouped / re-classified / re-arranged wherever necessary, to conform to current year's presentation.

Mumbai
13 August 2022



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