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CIN: L99999MH1863PLC000002



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

15th May, 2025

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/Madam,

Sub: Outcome of Board Meeting held on 15th May, 2025

Ref: Regulation 30, 33 and other applicable provisions 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. 15th May, 2025 have inter-alia:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Corporation for the quarter and year ended 31st March, 2025.

A copy of Audited Financial Results (Standalone and Consolidated) along with the reports of the Statutory Auditors of the Corporation on the Standalone & Consolidated Financial Results are enclosed herewith.

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015, it is hereby declared that the Statutory Auditors of the Corporation have issued the Auditors Report with unmodified opinion(s) on the Standalone and modified opinion on Consolidated Financial Results for the quarter and year ended 31st March, 2025.

Further, pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations 2015, the Corporation would be publishing extract of Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2025.

2. The Board of Directors has deliberated on the final dividend for FY 2024-25 and decided not to declare any final dividend as the Corporation has already declared an interim Dividend Rs. 17 per share for FY 2024-25.
3. Approved convening of the 160th Annual General Meeting (AGM) of the members of the Corporation on Thursday, 14th August, 2025 through video conference/other audio-visual means in accordance with the relevant circulars issued by Ministry of Corporate Affairs and SEBI.

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4. Approved closure of Register of Members and Share Transfer Books of the Corporation from Friday, 8th August, 2025 to Thursday, 14th August, 2025 (both days inclusive) for the purpose of AGM.
5. Re-Appointment of M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years from the conclusion of 160th Annual General Meeting ('AGM') till the conclusion of 165th AGM of the Company to be held in the year 2030, subject to the approval of Shareholders at the ensuing AGM of the Company.
6. Appointment of M/s. Tushar Shridharani Associates, LLP (LLPIN ACL 9350), Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: L2025MH018100), as the Secretarial Auditors of the Corporation, for a term of 5 (five) consecutive years commencing from the conclusion of 160th AGM till the conclusion of 165th AGM of the Corporation to be held in the year 2030 (i.e., from FY 2025-26 to FY 2029-30), subject to the approval of Shareholders at the ensuing AGM of the Corporation.

The details as required under the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as 'Annexure – I'.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4:57 p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited

Murli Manohar Purohit
Company Secretary & Compliance Officer
Encl: As above

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Annexure I

Disclosure pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sl. No.	Particulars	Details	
1.	Name of the Director/Auditors	M/s. Walker Chandiok & Co. LLP	M/s Tushar Shridharani Associates, LLP
2.	Reason for change viz. appointment, reappointment	M/s. Walker Chandiok & Co. LLP, Chartered Accountants, will complete their 1st term of five (5) consecutive years as the Statutory Auditors on the conclusion of the ensuing 160th AGM of the Corporation. In this regard, the Board of Directors have considered and recommended the re-appointment of M/s. Walker Chandiok & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company, for a second term of 5 (five) consecutive years from the conclusion of the 160th AGM till the conclusion of 165th AGM of the Corporation to be held in the year 2030, subject to the approval of Shareholders at the ensuing AGM of the Corporation.	The Board of Directors have considered and recommended the appointment of M/s. Tushar Shridharani Associates, LLP, Company Secretaries in Practice, as the Secretarial Auditors of the Company, for a term of 5 (five) consecutive years commencing from the FY 2025-26 till FY 2029-30, subject to the approval of Shareholders at the ensuing Annual General Meeting.
3.	Date & term of appointment/ re-appointment	Kindly refer to Point (2) above.	Kindly refer to Point (2) above.
4.	Brief Profile	M/s. Walker Chandiok & Co. LLP is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It was established in the year 1935 and its registered office is situated at New Delhi. It also has 15 other branch offices across major	M/s Tushar Shridharani & Associates LLP, Practicing Company Secretaries ("the LLP"), incorporated on 13th February, 2025 and is jointly headed by CS Tushar Shridharani and CS Nandini Parekh, both qualified

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		<p>Indian cities. The firm is one of India's leading audit firms providing audit and assurance services to several large companies including some of the Top 100 listed entities.</p>	<p>Company Secretaries and have varied experience. The LLP has 4 qualified associate partners. All partners and the LLP are Peer Reviewed.</p> <p>The LLP provides Company Secretarial and paralegal services and mainly practices in the field of Corporate Laws that encompass around company law, securities law, corporate compliance management, foreign inbound and outbound investment, external commercial borrowing, downstream investments, secretarial audit and corporate legal due diligence.</p>
5.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable	Not Applicable

Walker ChandioK & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
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Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** ('the Company') for the year ended **31 March 2025**, attached herewith, 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) ('Listing Regulations') including SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the branch auditor as referred to in paragraph 12 below, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the branch auditor, in terms of their report referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Report on Standalone Annual 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)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations including SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls;



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The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Standalone Annual 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)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the business activities and financial information of the Company which includes financial information of its branch to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company and such branch included in the Statement, of which we are the independent auditor. For the other branch included in the Statement, which have been audited by the branch auditors, such branch auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. We did not audit the financial information of a branch included in the Statement, whose financial information reflects total assets of ₹ 264.83 lakhs as at 31 March 2025, and total revenues of ₹ Nil, total net profit after tax of ₹ 367.06 lakhs and total comprehensive income of ₹ 364.00 lakhs, and net cash inflows of ₹ 6.26 lakhs for the year then ended, as considered in the Statement. The financial information has been audited by the branch auditor, whose report has been furnished to us by the management, and our opinion, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the audit report of such branch auditor.

Further, this branch is, located outside India whose financial information have been prepared in accordance with accounting principles generally accepted within its country and which have been audited by branch auditor under generally accepted auditing standards applicable within its country. The Company's management has converted the financial information of such branch from accounting principles generally accepted within its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch is based on the audit report of branch auditor, and the conversion adjustments prepared by the management of the Company and audited by us.



Chartered Accountants

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The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Report on Standalone Annual 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)

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done by and the report of the branch auditor.

12. The Statement includes the standalone financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Adi P. Sethna

Partner

Membership No: 108840

UDIN: 25108840BMNTWZ2841

Place: Mumbai

Date: 15 May 2025

**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 Identification Number (CIN) : L99999MH1863PLC000002

Part I - Statement of standalone financial results for the quarter and year ended 31 March 2025

Sr. No.	Particulars	(₹ in lakhs unless otherwise stated)				
		Quarter ended			Year ended	
		31/03/2025 (Unaudited) Refer Note 9	31/12/2024 (Unaudited)	31/03/2024 (Unaudited) Refer Note 9	31/03/2025 (Audited)	31/03/2024 (Audited)
1	Revenue from operations					
	a) Sale of products	6,190.15	7,299.98	7,006.32	27,143.94	25,799.01
	b) Other operating income	106.26	75.90	102.23	367.20	332.65
	Total revenue from operations	6,296.41	7,375.88	7,108.55	27,511.14	26,131.66
	c) Other income (refer note 4)	468.51	13,034.54	9,819.02	19,732.47	12,143.48
	Total Income	6,764.92	20,410.42	16,927.57	47,243.61	38,275.14
2	Expenses					
	a) Cost of materials consumed	3,598.73	3,909.70	3,546.05	14,280.79	13,252.66
	b) Purchase of stock-in-trade	93.12	112.56	149.99	427.42	262.61
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(170.32)	(135.10)	(78.94)	(200.04)	(339.61)
	d) Employee benefits expense	1,919.09	2,208.71	2,292.69	8,692.62	9,781.70
	e) Finance costs	885.74	886.84	1,032.82	3,302.36	6,200.80
	f) Depreciation and amortisation expense	169.72	170.48	234.36	671.60	725.26
	g) Other expenses	2,192.29	2,092.18	2,345.62	8,290.70	7,935.27
	Total expenses	8,688.37	9,245.37	9,522.59	35,465.45	37,818.69
3	(Loss)/profit before exceptional items and tax from continuing operations (1-2)	(1,923.45)	11,165.05	7,404.98	11,778.16	456.45
4	Exceptional items - profit/(loss) (net) (refer note 5)	5,615.23	(2,160.74)	-	1,121.29	-
5	Profit before tax from continuing operations (3+4)	3,691.78	9,004.31	7,404.98	12,899.45	456.45
6	Tax expenses/(credit)					
	(a) Current tax	721.78	(632.00)	700.00	721.78	700.00
	(b) Tax relating to earlier period/year	-	31.68	121.14	31.68	121.14
	(c) Deferred tax	221.37	-	-	221.37	-
	Total tax expenses	943.15	(600.32)	821.14	974.83	821.14
7	Profit/(loss) after tax from continuing operations (5-6)	2,748.63	9,604.63	6,583.84	11,924.62	(364.69)
8	Loss after tax from discontinued operations on divestment of coffee business	-	-	(10.41)	-	(223.28)
9	Net profit/(loss) for the period / year (7+8)	2,748.63	9,604.63	6,573.43	11,924.62	(587.97)
10	Other Comprehensive (loss) / income for the period / year (net of tax)					
	a) Items that will not be reclassified subsequently to profit or loss (net of tax)	(45.69)	(0.32)	796.44	193.30	307.28
	b) Items that will be reclassified subsequently to profit or loss (net of tax)	21.57	(67.51)	(14.09)	48.60	(35.27)
		(24.12)	(67.83)	782.35	241.90	272.01
11	Total Comprehensive Income/(loss) for the period / year (9+10)	2,724.51	9,536.80	7,355.78	12,166.52	(315.96)
12	Paid-up equity share capital (face value of ₹ 2 each)	1,395.44	1,395.44	1,396.27	1,395.44	1,396.27
13	Other equity				17,505.24	18,036.38
14	Basic and Diluted earnings/(losses) per equity share (of ₹ 2 each) [not annualised except for the year end] :					
	a) Earnings/(losses) per share from continuing operations (in ₹)	3.94	13.77	9.43	17.09	(0.52)
	b) Losses per share from discontinued operations (in ₹)	-	-	(0.01)	-	(0.32)
	c) Earnings/(losses) per share from continuing and discontinued operations (in ₹)	3.94	13.77	9.42	17.09	(0.84)
15	Ratios (refer note 7)					
	a) Debt equity ratio (Gross) (in times)	1.71	1.33	1.81	1.71	1.81
	b) Debt equity ratio (Net) (in times)	1.18	0.85	0.47	1.18	0.47
	c) Debt service coverage ratio (in times)	(0.68)	9.45	6.71	3.21	0.17
	d) Interest service coverage ratio (in times)	(0.98)	13.89	8.40	4.77	1.19
	e) Current ratio (in times)	0.44	0.70	0.47	0.44	0.47
	f) Long term debt to working capital (in times)	(0.37)	(0.64)	(0.10)	(0.37)	(0.10)
	g) Current liability ratio (in %)	95.35%	97.46%	95.86%	95.35%	95.86%
	h) Total debt to total assets (in %)	52.47%	49.91%	54.85%	52.47%	54.85%
	i) Debtors turnover (in times)	4.29	4.55	5.44	4.96	4.83
	j) Inventory turnover (in times)	2.37	2.74	2.63	2.48	2.14
	k) Operating margin (in %)	(21.23%)	(9.73%)	(16.13%)	(14.47%)	(18.22%)
	l) Net profit/(loss) margin (in %)	43.65%	130.22%	92.62%	43.34%	(1.40%)
	m) Bad debt to trade receivable ratio (in %)	0.00%	0.00%	0.00%	0.00%	0.04%
	n) Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil
	o) Capital redemption reserve	Nil	Nil	Nil	Nil	Nil
	p) Debenture redemption reserve	Nil	Nil	Nil	Nil	Nil
	q) Net worth	18,900.68	28,037.40	19,432.65	18,900.68	19,432.65



Part II - Standalone Balance Sheet

(₹ in lakhs)

Sr. No.	Particulars	As at 31/03/2025	As at 31/03/2024
		(Audited)	(Audited)
(A)	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	7,129.66	7,298.99
	(b) Capital work-in-progress	77.71	126.22
	(c) Investment property	-	7.71
	(d) Intangible assets	76.79	118.44
	(e) Financial assets		
	(i) Investment in subsidiaries and associates	34,759.85	34,731.74
	(ii) Investments (others)	424.06	406.42
	(iii) Loans	41.72	87.62
	(iv) Other financial assets	802.54	728.15
	(f) Deferred tax assets (net)	-	221.37
	(g) Income tax assets (net)	139.17	155.42
	(h) Other non-current assets	174.71	204.77
	Total non-current assets	43,626.21	44,086.85
(2)	Current assets		
	(a) Inventories	6,148.42	5,568.74
	(b) Biological assets other than bearer plants	177.51	105.96
	(c) Financial assets		
	(i) Trade receivables	5,366.13	5,717.87
	(ii) Cash and cash equivalents	1,198.36	6,013.43
	(iii) Bank balances other than cash and cash equivalents	1,475.31	62.12
	(iv) Loans	36.10	37.62
	(v) Other financial assets	544.39	546.27
	(d) Other current assets	3,081.49	1,685.11
	Total current assets	18,027.71	19,737.12
	Assets classified as held for sale (refer note 6)	48.27	123.28
	Total assets	61,702.19	63,947.25
(B)	Equity and Liabilities		
(1)	Equity		
	(a) Equity share capital	1,395.44	1,396.27
	(b) Other equity	17,505.24	18,036.38
	Total equity	18,900.68	19,432.65
(2)	Liabilities		
(2.1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	588.88
	(ii) Lease liabilities	994.94	143.33
	(b) Provisions	996.32	1,111.61
	Total non-current liabilities	1,991.26	1,843.82
(2.2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	31,209.86	34,283.86
	(ii) Lease liabilities	170.47	61.67
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	338.88	459.86
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,749.54	2,045.87
	(iv) Other financial liabilities	2,441.10	1,863.30
	(b) Other current liabilities	812.66	624.60
	(c) Provisions	2,428.60	2,577.56
	(d) Current tax liabilities (net)	516.26	436.20
	Total current liabilities	40,667.37	42,352.92
	Liabilities directly associated with assets held for sale (refer note 6)	142.88	317.86
	Total liabilities	42,801.51	44,514.60
	Total equity and liabilities	61,702.19	63,947.25



Part III - Standalone statement of cash flows

(₹ In lakhs)

Sr. No.	Particulars	Year ended	
		31/03/2025	31/03/2024
		(Audited)	(Audited)
(A)	Cash flows from operating activities		
	Profit before tax from continuing operations	12,899.45	456.45
	Loss before tax from discontinued operations	-	(223.28)
	Adjustments for:		
	Depreciation and amortisation expense	671.60	725.26
	Derecognition of property, plant and equipment classified as exceptional item	828.95	-
	Property, plant and equipment written off	0.34	184.97
	Allowance for impairment of trade and other receivables	202.99	2.38
	Gain on sale of property, plant and equipment (net)	(261.44)	(185.32)
	Gain on sale of property, plant and equipment classified as exceptional item	(6,231.34)	-
	Gain on sale of Investment property	(122.55)	-
	Provision for gratuity and leave encashment	411.87	531.45
	Interest income on income tax refund	-	(55.52)
	Net (gain)/loss on foreign currency translation	(3.87)	7.27
	Changes in fair value of biological assets other than bearer plants	(71.58)	1.12
	Sundry balances written off	42.87	10.15
	Allowance for impairment on investment in associates	15.96	254.54
	Liabilities / provisions no longer required written back / reversed	(289.30)	(43.58)
	Finance costs	3,302.36	6,200.80
	Interest income	(118.78)	(1,998.45)
	Dividend income	(18,693.49)	(9,769.80)
	Rental income	(8.15)	(8.07)
	Operating loss before working capital changes	(7,424.11)	(3,909.63)
	Changes in working capital:		
	Inventories and biological assets other than bearer plants	(579.65)	1,195.15
	Trade and other receivables	(1,736.54)	(398.44)
	Trade and other payables	1,209.07	(846.96)
	Net cash used in operating activities	(8,531.23)	(3,959.88)
	Income taxes (paid)/refund (net)	(657.15)	296.75
	Net cash used in operating activities	(9,188.38)	(3,663.13)
(B)	Cash flows from Investing activities		
	Purchase of property, plant and equipment, capital work in progress and other intangible assets (including movement of capital advances and capital creditors)	(439.48)	(614.26)
	Proceeds from sale of property, plant and equipment	6,720.38	25,419.11
	Proceeds from assets held for sale	-	1,264.20
	Proceeds from sale of Investment property	129.99	-
	Investments made in equity shares of associate companies	(36.05)	(118.47)
	Proceeds from sale of investments	9.98	-
	Interest received	121.19	2,241.00
	Dividend received	18,693.49	9,769.80
	Receipt of intercorporate deposits placed	-	34,500.00
	Rental income	8.15	8.07
	Deposits placed with banks	(750.00)	(495.39)
	Net cash generated from Investing activities	24,457.65	71,974.06
(C)	Cash flows from financing activities		
	Repayment of long term borrowings	(6,628.65)	(21,418.51)
	Long term borrowings availed	-	2,500.00
	Proceeds from short term borrowings	25,063.29	-
	Short term borrowings repaid (net)	(6,097.52)	(29,909.64)
	Inter-corporate deposits taken	10,000.00	26,000.00
	Inter-corporate deposits repaid	(26,000.00)	(37,500.00)
	Payment of lease liabilities (principal)	(98.15)	(35.74)
	Interest payment of lease liability	(23.99)	(20.65)
	Payment of finance cost	(3,597.26)	(6,971.93)
	Payment of dividend (including unclaimed dividend)	(12,698.49)	(845.64)
	Net cash used in financing activities	(20,080.77)	(68,202.11)
	Net (decrease)/Increase in cash and cash equivalents	(4,811.50)	108.82
	Cash and cash equivalents at the beginning of the year	6,013.43	5,904.61
	Unrealised loss on foreign currency cash and cash equivalents	(3.57)	-
	Cash and cash equivalents at the end of the year	1,198.36	6,013.43

Notes to statement of cash flows

As at
31 March 2025

As at
31 March 2024

Cash and cash equivalents comprise of the following:

Cash on hand	0.81	2.93
Balances with banks:		
In current accounts	393.16	2,451.92
In Exchange Earners' Foreign Currency ('EEFC') accounts	286.64	105.71
In foreign bank accounts held by foreign branches	505.02	507.54
In deposit accounts	12.73	2,945.33
Total cash and cash equivalents	1,198.36	6,013.43

Note: The standalone statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash flows'



Notes (Parts I to III):

- The above standalone financial results (the 'Statement') for the quarter and year ended 31 March 2025 of The Bombay Burmah Trading Corporation, Limited (the 'Corporation') have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 15 May 2025.
- The Statement has been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS), 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 Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- The Statement and audit 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.
- Other income for the quarter ended 31 December 2024 and year ended 31 March 2025 includes dividend of ₹ 12,839.54 lakhs and ₹18,221.32 lakhs respectively (quarter and year ended 31 March 2024 - ₹ 9,728.17 lakhs), received from one of the subsidiary of the Corporation.
- The Corporation has recognised an exceptional profit/(loss) (net) as per following details -

Particulars	Quarter ended			Year ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Unaudited) Refer Note 9	(Unaudited)	(Unaudited) Refer Note 9	(Audited)	(Audited)
Exceptional loss on derecognition of property, plant and equipment at Singampatti group *	-	-	-	(828.95)	-
Exceptional loss on compensation under voluntary retirement scheme (VRS) and ex-gratia at Singampatti group *	-	(37.35)	-	(1,662.65)	-
Lease rental arrears **	-	(2,618.44)	-	(2,618.44)	-
Gain on sale of property, plant and equipment ***	5,615.23	495.05	-	6,231.34	-
Net exceptional profit/(loss)	5,615.23	(2,160.74)	-	1,121.29	-

* On cessation of plantation operation at Singampatti group of Tea Estates as approved by the Board of Directors on 29 May 2024.

** The Corporation had received an order dated 30 October 2024 from the Collector's office demanding lease rental arrears for the period 1999 to 2018 amounting to ₹ 1,955.63 lakhs relating to Kanjurmarg Property which has been paid on 19 November 2024. The Corporation has also created a provision of ₹ 662.81 lakhs for the period January 2019 to March 2024 (classified as an exceptional item) and ₹ 126.25 lakhs for the period April 2024 to March 2025.

*** The Corporation has recognised the exceptional profit on sale of property, plant and equipment situated at Kanyakumari District Tamil Nadu and Hekulo Estate, Tanzania which were classified as assets held for sale in previous period/year along with other property, plant and equipment.

- On 10 November 2023, the Board of Directors had approved the divestment of assets related to Tea Plantations at Tanzania. Accordingly, assets of Hekulo estate situated at Tanzania have been sold during the quarter and year ended 31 March 2025 at a gain of ₹ 407.27 lakhs. This gain is disclosed under exceptional item of the standalone financial results. Further, assets of Marvera estate continued to be classified as assets held for sale as it meets the criteria laid down under Indian Accounting Standard 105, "Non-current Assets Held for Sale and Discontinued Operations". There is no requirement to recognise impairment loss as the fair value of these assets are higher than its carrying value.
- The Corporation has outstanding listed commercial papers during quarter and year ended 31 March 2025, accordingly the ratios are presented in compliance with Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended). Formulae for computation of ratios are as follows -
 - Debt equity ratio (Gross) = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities]
[Net worth: Paid-up equity share capital + other equity]
 - 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]
 - 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)
 - Interest service coverage ratio = EBITDA / Finance cost
 - Current ratio = Current assets / Current liabilities
 - 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 (including current maturities of long term debt)]
 - Current liability ratio = Current liabilities / Total liabilities
 - Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
 - Debtors turnover = Annualised revenue from operations / Average trade receivables
 - 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]
 - Operating margin = [EBITDA - Other income] / Revenue from operations
 - Net profit margin = Profit after tax / Revenue from operations
 - Bad debt to accounts receivable ratio = Bad debts / Average trade receivables
- The Board of Directors of the Corporation has declared first and second interim dividend of ₹ 13 (650%) and ₹ 4 (200%) per share respectively on face value of ₹ 2 each at the board meeting held at 12 February 2025 and 21 March 2025 respectively.
- The figures of the quarter ended 31 March 2025 and 31 March 2024 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 respective financial years which have been subjected to a limited review by the statutory auditors.
- The Corporation has opted to present data related to its segments in the consolidated financial results, in accordance with Ind AS 108 "Operating Segments". No disclosures regarding segments are therefore presented in these standalone financial results.
- The figures for the previous periods/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period/year which are not considered material to the Statement.

Mumbai
15 May 2025



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On behalf of the Board of
The Bombay Burmah Trading Corporation, Limited
**NESS NUSLI
WADIA**

English signed by NESS NUSLI WADIA
Date: 15 May 2025
Signature: [Signature]
Name: NESS NUSLI WADIA
Designation: Managing Director
Date: 2025.05.15 12:30:15

**Ness Wadia
Managing Director**

Walker Chandiok & Co LLP

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Independent Auditor's Report on Consolidated Annual 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

Qualified Opinion

1. We have audited the accompanying consolidated annual 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'), its associates and joint venture for the year ended **31 March 2025**, attached herewith, 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) ('Listing Regulations'), including with SEBI Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on the separate audited financial statements of the subsidiaries, associates and joint venture, as referred to in paragraph 14 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents consolidated financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, except for the possible effects of the matter described in paragraph 3 below; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, its associates and joint venture, for the year ended 31 March 2025 except for the possible effects of the matter described in paragraph 3 below.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual 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)

Basis for Qualified Opinion

3. The comparative consolidated financial results for the year ended 31 March 2024 in the Statement does not include the Group's share of net profit/loss after tax (including total comprehensive income/loss) for the period 1 April 2023 to 9 May 2023 (date of loss of significant influence over Go Airlines (India) Limited ('Go Air')) in respect of Go Air, an associate of the Group until 9 May 2023, as per the equity method of accounting prescribed under Ind AS 28 'Investments in Associates and Joint venture' ('Ind AS 28') due to unavailability of financial information of Go Air for such comparative period. In the absence of required aforesaid audited/reviewed financial information of Go Air, we were unable to comment upon any adjustment that may be required on account of the aforesaid matter on the accompanying consolidated financial results of the Group for aforementioned periods and accordingly, we had issued a qualified opinion vide our audit report dated 13 May 2024 on such consolidated financial results.

Our opinion on the Statement is also qualified due to the possible effects of the above matter on the comparability of the consolidated financial results for the current year ended 31 March 2025 and previous year ended 31 March 2024 as presented in the Statement.

4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, its associates and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 14 of the Other Matters section below, is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

5. We invite attention to the matters described in Note 4 to the Statement and the following Emphasis of Matter paragraph included in auditor's report on the special purpose consolidated financial results of The Bombay Dyeing and Manufacturing Company Limited ("BDMC"), an associate of the Group, audited by their respective auditor, vide their audit report dated 5 May 2025 which is largely reproduced by us below;

"We draw attention to Note 4 of the Statement, which describes the matter relating to the Order dated 21 October 2022, issued by the Securities and Exchange Board of India ("SEBI"), imposing, inter alia, penalties of ₹ 225 lakhs on the associate as also restraining the associate from accessing the securities market for a period of two years. As informed, the associate has filed an appeal before the Securities Appellate Tribunal (SAT) against the said Order of the SEBI, and SAT has stayed the effect and operation of the said Order on 10 November 2022. Since then the matter before SAT is heard and Order is reserved. Thus, in the given circumstances, considering the present status of uncertainty related to the matters arising out of the SEBI Order and grant of stay by SAT for the effect and operation of the said Order, impact of this matter has not been given in these audited consolidated financial statements of the associate".

Our opinion is not modified in respect of this matter.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual 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)

Responsibilities of Management and Those Charged with Governance for the Statement

6. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including its associates and joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations including SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated 22 May 2024. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associates and joint venture, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates and joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
7. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint venture, are responsible for assessing the ability of the respective entities included in the Group and of its associates and joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.
8. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint venture.

Auditor's Responsibilities for the Audit of the Statement

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual 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)

10. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint venture, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint venture to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates and joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
11. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
13. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual 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)

Other Matters

14. We did not audit the annual standalone/consolidated financial statements/ financial information of twenty four subsidiaries included in the Statement, and a branch included in the audited standalone annual financial results out of all the entities included in the Group, whose financial information (before inter-company eliminations) reflects total assets of ₹ 746,670 lakhs as at 31 March 2025, total revenues of ₹ 260,988 lakhs, total net profit after tax of ₹ 137,986 lakhs, total comprehensive income of ₹ 136,581 lakhs, and net cash outflows of ₹ 10,680 lakhs (total assets of ₹ 277,294 lakhs, total revenue of ₹ 106,244 lakhs, total profit after tax of ₹ 1,968 lakhs, and total comprehensive income of ₹ 308 lakhs after eliminating inter-company transaction) for the year ended on that date, as considered in the respective audited annual standalone/consolidated financial statements of the entities included in the Group. The Statement also includes the Group's share of net profit after tax of ₹ 15,955 lakhs and total comprehensive income of ₹ 14,735 lakhs for the year ended 31 March 2025, in respect of twelve associates, whose annual standalone/consolidated financial statements/ financial information/ financial results have not been audited by us. These annual financial statements/ financial information have been audited by other auditors and branch auditor whose audit reports have been furnished to us and to other auditors by their respective management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, branch and associates is based solely on the audit reports of such other auditors and branch auditor, and the procedures performed by us as stated in paragraph 13 above.

Further, of these subsidiaries, associates and branch, twenty subsidiaries and a branch are located outside India, whose annual standalone/consolidated financial statements/ financial information have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors and branch auditor under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements / financial information of such subsidiaries and branch from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and branch, is based on the audit report of other auditors and branch auditor, and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion 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 and branch auditor.

15. The Statement includes the annual financial information of two subsidiaries which have not been audited, whose annual standalone/ consolidated financial information reflect total assets of ₹ Nil lakhs as at 31 March 2025, total revenues of ₹ Nil, total net profit after tax of ₹ Nil lakhs, total comprehensive income of ₹ Nil lakhs for the year ended 31 March 2025, and cash flows (net) of ₹ Nil lakhs for the year then ended, as considered in the Statement. The Statement also includes the Group's share of loss after tax of ₹ 6 lakhs, and total comprehensive loss of ₹ 6 lakhs for the year ended 31 March 2025, in respect of four associates, based on their annual financial information, which have not been audited by their auditors. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries and associates, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information are not material to the Group.

Our opinion is not modified in respect of these matters with respect to our reliance on the financial information certified by the Holding Company's management.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual 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)

16. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Adi P. Sethna

Partner

Membership No. 108840

UDIN: 25108840BMNTXA4878

Place: Mumbai

Date: 15 May 2025

The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual 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)

Sr.No.	Subsidiary companies
1	Sea Wind Investment and Trading Company Limited ('Seawind')
2	Afco Industrial and Chemicals Limited
3	DPI Products and Services 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	Restpoint Investments Mauritius Limited (w.e.f. 26 December 2024)
11	Associated Biscuit Investments Mauritius Limited (w.e.f. 24 December 2024)
12	Baymanco Investments Limited
13	Island Landscape and Nursery Pte. Limited
14	ABI Holding Limited
15	Britannia Brands Limited
16	Associated Biscuits International Limited
17	Dowbiggin Enterprises Pte. Limited
18	Nacupa Enterprises Pte. Limited
19	Spargo Enterprises Pte. Limited
20	Valletort Enterprises Pte. Limited
21	Bannatyne Enterprises Pte. Limited
22	Britannia Industries Limited ('Britannia')
23	Boribunder Finance and Investments Private Limited
24	Flora Investments Company Private Limited
25	Gilt Edge Finance and Investments Private Limited
26	Ganges Valley 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 Food International Company LLC
35	Strategic Brands Holding Company Limited
36	Britannia Dairy Holdings Private Limited
37	Britannia Employees General Welfare Association Private Limited (#)
38	Britannia Employees Medical Welfare Association Private Limited (#)
39	Britannia Employees Educational Welfare Association Private Limited (#)
40	Britchip Foods Limited
41	Britannia Nepal Private Limited
42	Britannia Bangladesh Private Limited
43	Britannia Egypt LLC
44	Strategic Foods Uganda Limited

(#) Limited by guarantee



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual 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 (Contd.)

45	Kenafic Biscuits Limited
46	Catalyst Britannia Brands Limited
47	Snacko Bisc Private Limited
48	Vasana Agrex and Herbs Private Limited
49	Grannum Inc. (upto 3 June 2023)
50	Innovative Organics Inc. (upto 24 May 2023)

Sr.No.	Associates
1	Lotus Viniyog Private Limited
2	Lima Investment and Trading Company Private Limited
3	Cincinnati Investment and Trading Company Private Limited
4	Roshnara Investment and Trading Company Private Limited
5	Shadhak Investments and Trading Private Limited
6	MSIL Investments Limited
7	Medical Micro Technology Limited
8	Harvard Plantations Limited
9	Placid Plantations Limited
10	Bombay Dyeing and Manufacturing Company Limited
11	Naporel Investments Limited (previously known as National Peroxide Limited)
12	National Peroxide Limited (previously known as NPL Chemicals Limited)
13	Nalanda Biscuits Company Limited
14	Sunandaram foods Private Limited
15	Faisurn Solar Private Limited
16	The Bombay Burmah Trading Employees Welfare Company Limited (upto 19 March 2025)
17	Go Airlines (India) Limited (upto 9 May 2023)

Sr.No.	Joint venture
1	Britannia Bel Foods Private Limited (formerly known as Britannia Dairy Private Limited)

Sr.No.	Foreign branches
1	The Bombay Burmah Trading Corporation Limited -Tanzania Branch
2	The Bombay Burmah Trading Corporation Limited - Johar Bahru Branch





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 financial results for the quarter and year ended 31 March 2025

Sr. No.	Particulars	(₹ in lakhs, unless otherwise stated)				
		Quarter ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Unaudited) (refer note 11)	(Unaudited)	(Unaudited) Restated (refer note 9 and note 11)	(Audited)	(Audited) Restated (refer note 9)
1	Revenue from operations					
	a) Sale of products and services	446,114.05	455,483.37	410,538.28	1,788,669.04	1,688,258.50
	b) Other operating income	5,768.26	13,007.90	5,631.23	41,132.20	22,638.65
	Total revenue from operations	451,882.31	468,491.27	416,169.51	1,829,801.24	1,710,897.15
	c) Other income	5,115.84	7,397.50	7,572.88	26,909.50	39,774.83
	Total income	456,998.15	475,888.77	423,742.39	1,856,710.74	1,750,671.98
2	Expenses					
	a) Cost of materials consumed	247,561.73	266,899.70	209,131.04	1,000,225.79	867,941.66
	b) Purchase of stock-in-trade	21,016.22	20,438.90	19,819.92	82,403.46	95,581.11
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	712.41	(1,752.01)	(743.17)	(6,634.94)	(38.96)
	d) Employee benefits expense	19,045.78	13,445.87	19,147.22	81,888.74	83,278.26
	e) Finance costs	3,910.93	5,082.04	2,893.86	15,836.24	36,380.85
	f) Depreciation and amortisation expense	8,428.20	8,560.38	8,371.63	32,650.35	31,335.93
	g) Other expenses	83,317.33	82,109.86	92,532.12	358,357.61	354,140.86
	Total expenses	383,992.60	394,784.74	351,152.62	1,564,727.25	1,468,619.71
3	Profit before share of net profit / (loss) of Investments accounted for using equity method, exceptional items and tax from continuing operations [1-2]	73,005.55	81,104.03	72,589.77	291,983.49	282,052.27
4	Share of net profit/ (loss) of associates accounted for using the equity method (refer notes 4, 6 and 9)	111.52	2,842.72	2,971.91	14,881.99	(23,373.18)
5	Profit before exceptional items and tax from continuing operations [3+4]	73,117.07	83,946.75	75,561.68	306,865.48	258,679.09
6	Exceptional items - profit / (loss) (net) (refer note 7)	5,684.60	(2,160.74)	-	(1,193.65)	(10,553.83)
7	Profit before tax from continuing operations [5+6]	78,801.67	81,786.01	75,561.68	305,671.83	248,125.26
8	Tax expense / (credit)					
	a) Current tax	19,177.22	18,716.30	19,423.94	84,779.17	86,754.17
	b) Tax relating to earlier period/year	32.19	-	121.09	32.19	121.09
	c) Deferred tax	1,114.51	340.00	1,134.00	924.51	(7,909.95)
	Total tax expenses	20,323.92	19,056.30	20,679.03	85,735.87	78,965.31
9	Profit after tax from continuing operations (7-8)	58,477.75	62,729.71	54,882.65	219,935.96	169,159.95
10	Loss after tax from discontinued operations on divestment of coffee business	-	-	(10.41)	-	(223.28)
11	Profit after tax for the period / year (9+10)	58,477.75	62,729.71	54,872.24	219,935.96	168,936.67
12	Other Comprehensive (loss) / income for the period / year (net of tax) (including share of other comprehensive income / (loss) of associates)					
	a) Items that will not be subsequently reclassified to profit or loss (net of tax)	(987.76)	1,729.57	881.62	(2,711.28)	926.03
	b) Items that will be subsequently reclassified to profit or loss (net of tax)	313.77	(1,236.57)	(2,228.34)	3,818.31	(4,152.10)
		(673.99)	493.00	(1,346.72)	1,107.03	(3,226.07)
13	Total Comprehensive Income for the period / year (net of tax) [11+12]	57,803.76	63,222.71	53,525.52	221,042.99	165,710.60
14	Profit is attributable to					
	a) Owners of the corporation	30,864.73	33,898.21	28,415.91	112,262.97	63,660.67
	b) Non controlling interests	27,613.02	28,831.50	26,456.33	107,672.99	105,276.00
		58,477.75	62,729.71	54,872.24	219,935.96	168,936.67
15	Other Comprehensive (Loss) / Income is attributable to					
	a) Owners of the Corporation	(513.29)	180.33	(1,266.67)	776.69	(3,252.66)
	b) Non controlling interests	(160.70)	312.67	(80.05)	330.34	26.59
		(673.99)	493.00	(1,346.72)	1,107.03	(3,226.07)
16	Total Comprehensive Income is attributable to					
	a) Owners of the Corporation	30,351.44	34,078.54	27,149.24	113,039.66	60,408.01
	b) Non controlling interests	27,452.32	29,144.17	26,376.28	108,003.33	105,302.59
		57,803.76	63,222.71	53,525.52	221,042.99	165,710.60
17	Paid-up equity share capital (face value of ₹ 2 each)	1,395.44	1,395.44	1,396.27	1,395.44	1,396.27
18	Other equity (including non-controlling interest)				779,893.59	658,954.49
19	Basic and Diluted earnings / (losses) per equity share (of ₹ 2 each) [not annualised except for the year end] :					
	a) Earnings per share from continuing operations (in ₹)	44.24	48.58	40.71	160.90	91.51
	b) Losses per share from discontinued operations (in ₹)	-	-	(0.01)	-	(0.32)
	c) Earnings per share from continuing and discontinued operations (in ₹)	44.24	48.58	40.70	160.90	91.19



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

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Unaudited) (refer note 11)	(Unaudited)	(Unaudited) Restated (refer note 9 and note 11)	(Audited)	(Audited) Restated (refer note 9)
1	<u>Segment revenue</u>					
	a) Plantations (Tea)	1,708.71	1,872.10	1,587.43	6,872.95	6,111.67
	b) Auto electrical components	3,922.53	4,754.36	4,753.10	17,460.45	17,034.20
	c) Investments	4,060.84	15,219.74	16,523.49	126,330.02	135,712.06
	d) Healthcare	855.17	893.94	732.91	3,486.01	3,064.12
	e) Horticulture	2,510.20	1,976.08	2,253.82	8,667.73	8,372.78
	f) Food-bakery and dairy products	446,282.75	461,941.25	408,143.00	1,803,445.00	1,680,470.00
	g) Others*	(112.73)	29.40	28.18	141.78	112.78
	h) Unallocated	348.85	(253.86)	126.00	507.81	423.85
	Total	459,576.32	486,433.01	434,147.93	1,966,911.75	1,851,301.46
	Less : Inter segment revenue	(2,578.17)	(10,544.24)	(10,405.54)	(110,201.01)	(100,629.48)
	Net total income	456,998.15	475,888.77	423,742.39	1,856,710.74	1,750,671.98
2	<u>Segment results (including exceptional items)</u>					
	a) Plantations (Tea)	5,544.40	(556.66)	(1,122.28)	873.34	(4,416.36)
	b) Auto electrical components	(170.72)	283.98	515.04	763.07	1,422.28
	c) Investments	1,894.86	7,538.57	3,617.71	13,567.80	20,697.39
	d) Healthcare	90.99	131.44	91.61	520.13	462.06
	e) Horticulture	186.66	788.67	637.26	1,083.19	1,366.01
	f) Food-bakery and dairy products	75,735.75	78,932.25	72,248.97	294,331.00	290,481.00
	g) Others*	(21.84)	(2,691.31)	22.30	(2,502.22)	84.20
	h) Unallocated	(659.02)	(401.61)	(526.98)	(2,010.23)	(2,217.29)
	Total	82,601.08	84,025.33	75,483.63	306,626.08	307,879.29
	Less : Finance cost	(3,910.93)	(5,082.04)	(2,893.86)	(15,836.24)	(36,380.85)
	Add : Share of net profit / (loss) of associates accounted for using the equity method (refer note 4, 6 and 9)	111.52	2,842.72	2,971.91	14,881.99	(23,373.18)
	Total profit before tax from continuing operations	78,801.67	81,786.01	75,561.68	305,671.83	248,125.26
3	<u>Segment assets</u>					
	a) Plantations (Tea)	6,896.12	7,658.99	8,710.80	6,896.12	8,710.80
	b) Auto electrical components	13,558.65	13,063.52	12,001.75	13,558.65	12,001.75
	c) Investments	643,335.80	733,241.85	568,649.38	643,335.80	568,649.38
	d) Healthcare	1,203.04	1,302.92	1,079.97	1,203.04	1,079.97
	e) Horticulture	16,554.55	15,543.84	15,132.84	16,554.55	15,132.84
	f) Food-bakery and dairy products	575,997.60	594,976.00	566,115.99	575,997.60	566,115.99
	g) Others*	1,972.02	1,960.69	1,438.79	1,972.02	1,438.79
	h) Unallocated	12,829.33	18,788.45	18,270.61	12,829.33	18,270.61
	Total assets	1,272,347.11	1,386,536.26	1,191,400.13	1,272,347.11	1,191,400.13
4	<u>Segment liabilities</u>					
	a) Plantations (Tea)	2,686.76	3,098.00	3,120.67	2,686.76	3,120.67
	b) Auto electrical components	4,187.11	2,983.39	2,884.12	4,187.11	2,884.12
	c) Investments	9,878.86	9,754.49	-	9,878.86	-
	d) Healthcare	338.65	344.88	278.18	338.65	278.18
	e) Horticulture	2,151.56	1,497.92	1,988.80	2,151.56	1,988.80
	f) Food-bakery and dairy products	433,222.00	594,619.00	501,255.00	433,222.00	501,255.00
	g) Others*	851.31	821.94	153.79	851.31	153.79
	h) Unallocated	37,741.83	38,071.59	21,368.81	37,741.83	21,368.81
	Total liabilities	491,058.08	651,191.21	531,049.37	491,058.08	531,049.37
5	<u>Capital employed</u>					
	<u>(Segment assets less segment liabilities)</u>					
	a) Plantations (Tea)	4,209.36	4,560.99	5,590.13	4,209.36	5,590.13
	b) Auto electrical components	9,371.54	10,080.13	9,117.63	9,371.54	9,117.63
	c) Investments	633,456.94	723,487.36	568,649.38	633,456.94	568,649.38
	Healthcare	864.39	958.04	801.79	864.39	801.79
	e) Horticulture	14,402.99	14,045.92	13,144.04	14,402.99	13,144.04
	f) Food-bakery and dairy products	142,775.60	357.00	64,860.99	142,775.60	64,860.99
	g) Others*	1,120.71	1,138.75	1,285.00	1,120.71	1,285.00
	h) Unallocated	(24,912.50)	(19,283.14)	(3,098.20)	(24,912.50)	(3,098.20)
	Total capital employed	781,289.03	735,345.05	660,350.76	781,289.03	660,350.76

* Others include real estate.

Note: The segment information stated above does not include the following information relating to discontinued operations on divestment of coffee business, of the consolidated financials results.

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment revenue	-	-	(0.39)	-	1,832.80
2	Segment results	-	-	(10.41)	-	(223.28)
3	Segment assets	-	-	-	-	-
4	Segment liabilities	-	-	-	-	-
5	Capital employed	-	-	-	-	-



Part III - Consolidated Balance sheet
(₹ in lakhs)

Sr. No.	Particulars	As at 31/03/2025 (Audited)	As at 31/03/2024 (Audited) Restated (refer note 9)
(A)	Assets		
(1)	Non-current assets		
	a) Property, plant and equipment	282,978.83	270,188.93
	b) Capital work-in-progress	8,997.71	18,880.22
	c) Investment properties	2,890.00	2,755.71
	d) Goodwill	101,223.83	100,928.22
	e) Other intangible assets	881.80	1,261.59
	f) Equity accounted investees	209,762.94	195,616.71
	g) Financial assets		
	(i) Investments	211,976.30	58,559.75
	(ii) Loans	2,541.72	87.62
	(iii) Other financial assets	3,623.65	3,280.03
	h) Deferred tax assets (net)	3,659.00	4,607.69
	i) Income tax assets (net)	4,799.03	6,984.27
	j) Other non-current assets	4,402.19	6,096.43
	Total non-current assets	837,737.00	669,247.17
(2)	Current assets		
	a) Inventories	130,399.69	124,331.11
	b) Biological assets other than bearer plants	177.51	105.96
	c) Financial assets		
	(i) Investments	111,511.11	173,880.84
	(ii) Trade receivables	51,530.10	46,254.31
	(iii) Cash and cash equivalents	34,116.73	74,231.39
	(iv) Bank balances other than cash and cash equivalent	20,163.30	12,725.95
	(v) Loans	6,136.10	21,143.67
	(vi) Other financial assets	64,590.62	53,505.80
	d) Other current assets	15,936.68	15,209.65
	Total current assets	434,561.84	521,388.68
	Assets held for sale (refer note 8)	48.27	764.28
	Total assets	1,272,347.11	1,191,400.13
(B)	Equity and Liabilities		
(1)	Equity		
	a) Equity share capital	1,395.44	1,396.27
	b) Other equity	561,779.39	461,436.62
	Equity attributable to shareholders of the parent	563,174.83	462,832.89
	Non controlling interest	218,114.20	197,517.87
	Total equity	781,289.03	660,350.76
(2)	Liabilities		
(2.1)	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	71,294.00	91,060.88
	(ii) Lease liabilities	3,086.58	2,408.65
	(iii) Other financial liabilities	7,221.00	6,566.00
	b) Provisions	4,260.84	4,172.55
	c) Deferred tax liabilities (net)	272.75	294.12
	Total non-current liabilities	86,135.17	104,502.20
(2.2)	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	82,466.86	122,085.41
	(ii) Lease liabilities	601.03	577.18
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	3,121.88	3,542.86
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	175,760.95	163,041.28
	(iv) Other financial liabilities	45,422.37	50,057.40
	b) Other current liabilities	20,283.58	17,356.50
	c) Provisions	64,025.94	59,622.82
	d) Current tax liabilities (net)	13,097.42	9,945.86
	Total current liabilities	404,780.03	426,229.31
	Liabilities directly associated with assets held for sale (refer note 8)	142.88	317.86
	Total liabilities	491,058.08	531,049.37
	Total equity and liabilities	1,272,347.11	1,191,400.13



Part IV - Consolidated statement of cash flows			
(₹ in lakhs)			
Sr. No.	Particulars	For the year ended 31 March 2025 (Audited)	For the year ended 31 March 2024 (Audited)
(A)	Cash flow from operating activities		
	Profit before share of profit / loss of investments accounted for using equity method and tax and after exceptional items - continuing operations	290,789.84	271,498.44
	Loss after tax from discontinuing operations	-	(223.28)
	Adjustments for:		
	Depreciation and amortisation expense	32,650.35	31,335.93
	Property, plant and equipment written off	-	184.97
	Allowance for impairment of trade receivables and other receivables	356.86	2.38
	Exceptional items other than operating activities from continuing operations (net)	(5,566.45)	(10,263.83)
	Net gain on financial asset measured at fair value through profit and loss	(8,135.00)	(2,590.14)
	Net gain on sale of property, plant and equipment	(388.62)	(230.32)
	Net gain on sale of investment property	(122.55)	-
	(Reversal)/ impairment of investment in associate	(42.27)	1,653.69
	Net gain/ (loss) on foreign currency translation	3,838.89	(3,998.01)
	Net gain/ (loss) on foreign currency transactions	631.57	(3,824.85)
	Changes in fair value of biological assets other than bearer plants	(71.58)	1.12
	Rental income	(9.29)	(8.07)
	Interest income on income tax refund	-	(55.52)
	Sundry balances written off	43.03	10.22
	Interest income	(15,021.37)	(26,867.85)
	Dividend income	(1,625.01)	(307.78)
	Finance costs	15,836.24	36,380.85
	Liabilities / provisions no longer required written back	(296.08)	(280.95)
	Operating profit before working capital changes	312,868.56	292,416.98
	Changes in working capital:		
	Inventories and biological assets other than bearer plants	(6,068.56)	2,389.80
	Trade and other receivables	(16,649.34)	(11,168.37)
	Trade and other payables	17,071.83	(4,414.98)
	Cash generated from operating activities	307,222.49	279,223.43
	Income tax paid (net of refunds)	(79,471.75)	(85,694.34)
	Net cash generated from operating activities	227,750.74	193,529.09
(B)	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangible assets (including movement of capital work-in progress, intangible assets, capital advances, assets held for sale and capital creditors) (net of depreciation and amortisation)	(33,199.30)	(57,605.28)
	Proceeds from sale of property, plant and equipment	7,184.07	31,871.11
	(Acquisition) / proceeds from sale of investment property	(11.74)	1,315.65
	(Acquisition) / proceeds from sale of investments	(84,636.76)	19,830.00
	Investment in equity share of associate companies	(203.00)	20,415.83
	Inter-corporate deposits placed	(7,500.00)	(35,002.05)
	Inter-corporate deposits received back	20,006.05	83,000.00
	Deposits with banks (placed) / matured	(9,246.89)	298,125.72
	Rental income	9.29	8.07
	Interest received	15,767.92	26,160.56
	Dividend received	1,625.01	307.84
	Net cash (used in)/ generated from investing activities	(90,205.35)	388,427.45
(C)	Cash flow from financing activities		
	Payment of lease liabilities	(380.77)	(220.27)
	Interest on lease liabilities	(142.90)	(93.12)
	Repayment of borrowings	(21,481.65)	(464,615.09)
	Proceeds from borrowings	15,706.48	23,459.56
	Inter-corporate deposits taken	10,000.00	4.00
	Repayment of bonus debentures	(69,852.00)	-
	Interest paid on borrowings	(18,772.04)	(37,178.92)
	Contribution from non controlling interest	156.00	43.00
	Payment of dividend	(99,664.84)	(86,158.83)
	Net cash used in financing activities	(184,431.72)	(564,759.67)
	Net (decrease)/ increase in cash and cash equivalents	(46,886.33)	17,196.89
	Cash and cash equivalents at the beginning of the year	74,231.39	53,977.09
	Unrealised (loss)/gain on foreign currency cash and cash equivalents	(266.07)	2,722.41
	Cash and cash equivalents at end of the period (net of bank overdraft)	27,078.99	73,896.39
	Cash and cash equivalents	34,116.73	74,231.39
	Bank overdraft	(7,037.74)	(335.00)
	Cash and cash equivalents at end of the period (net of bank overdraft)	27,078.99	73,896.39
Notes to statement of cash flows			
	Particulars	As at 31 March 2025	As at 31 March 2024
	Cash and cash equivalents comprise of the following:		
	Cash on hand	12.75	18.16
	Balance with banks		
	In current accounts	17,793.98	52,802.48
	In exchange earners' foreign currency accounts	286.64	105.71
	In deposit accounts with original maturity less than 3 months	15,518.34	20,610.47
	In foreign bank accounts held by foreign branches	505.02	694.57
	Total	34,116.73	74,231.39
Note: The consolidated statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash flows'			



Notes (Part I to IV):

- The above consolidated financial results (the 'Statement') for the quarter and year ended 31 March 2025 have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 15 May 2025.
- The Statement of The Bombay Burmah Trading Corporation, Limited (the 'Corporation' / the 'Holding Company' / the 'Company' / 'BBTCL'), its subsidiaries (Holding company and its subsidiaries together referred to as the 'Group'), its associates and joint venture have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard ('Ind AS') 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 Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- The Statement and audit 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.
- The Securities and Exchange Board of India (SEBI) passed an order dated 21 October 2022 pursuant to a show cause notice dated 11 June 2021 ('SEBI order'). The SEBI order makes certain observations inter alia on alleged inflation of revenue and profits by Bombay Dyeing and Manufacturing Company Ltd ('BDMC'), an associate of the Corporation in consolidated financial statements for the period from FY 2011-12 to 2017-18 and non-disclosure of material transaction, on the basis of SEBI's interpretation of MoUs executed by BDMC with Scal Services Limited. The SEBI order, inter alia, imposes penalty of ₹ 225.00 lakhs on BDMC, restrains BDMC from accessing securities market for a period of 2 years, imposes penalties and restrictions on three of its present directors from accessing / being associated with securities market, including being a Director and Key Managerial Personnel of any listed entity, for a period of one year.

The SEBI Order also categorically and positively finds that there was no diversion or misutilization or siphoning of assets of BDMC, and no unfair gain was made or loss inflicted by reason of the violation alleged. BDMC states that the financial statements from FY 2011-12 to FY 2017-18 were validly prepared, reviewed by the Audit Committee, approved by its Board, reported without any qualification by the Statutory Auditors and adopted by the Shareholders in each of the relevant years. BDMC is firm in its view that all transactions were entirely legitimate and in compliance with law and applicable Accounting Standards.

BDMC had filed an appeal with Securities Appellate Tribunal (SAT) against the aforesaid SEBI Order and obtained a stay on operation of the said Order on 10 November 2022. Since then the matter before SAT is heard and order is reserved.

- The Corporation has outstanding listed commercial papers during quarter and year ended 31 March 2025, accordingly the ratios on consolidated basis are presented in compliance with Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).

Particulars	Quarter ended			Year ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Unaudited) (refer note 11)	(Unaudited)	(Unaudited) Restated (refer note 9 and note 11)	(Audited)	(Audited) Restated (refer note 9)
a) Debt equity ratio (in times)	0.20	0.41	0.33	0.20	0.33
b) Debt service coverage ratio (in times)	7.53	11.89	1.66	3.47	3.80
c) Interest service coverage ratio (in times)	21.83	19.18	30.01	22.44	8.97
d) Current ratio (in times)	1.07	1.02	1.23	1.07	1.23
e) Long term debt to working capital (in times)	3.39	8.20	1.15	3.40	1.15
f) Current liability ratio (in %)	82.46%	85.74%	80.32%	82.46%	80.32%
g) Total debt to total assets (in %)	12.37%	21.89%	18.14%	12.37%	18.14%
h) Debtors turnover (in times)	33.26	32.32	35.44	37.43	40.11
i) Inventory turnover (in times)	8.05	6.71	7.38	8.45	7.70
j) Operating margin (in %)	17.76%	19.27%	19.04%	17.95%	16.75%
k) Net profit margin (in %)	12.94%	13.39%	13.19%	12.02%	9.89%
l) Bad debt to trade receivable ratio (in %)	0.41%	0.01%	0.00%	0.64%	0.00%
m) Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil
n) Capital redemption reserve	201.64	201.64	201.64	201.64	201.64
o) Debenture redemption reserve	14.62	14.62	14.62	14.62	14.62
p) Net worth (including non controlling interest)	781,289.03	735,345.05	660,350.76	781,289.03	660,350.76

Formulae for computation of ratios are as follows -

- Debt equity ratio (Gross) = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities]
[Net worth: Paid-up equity share capital + other equity]
- 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]
- 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)
- Interest service coverage ratio = EBITDA / Finance cost
- Current ratio = Current assets / Current liabilities
- 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 (including current maturities of long term debt)]
- Current liability ratio = Current liabilities / Total liabilities
- Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
- Debtors turnover = Annualised revenue from operations / Average trade receivables
- 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]
- Operating margin = [EBITDA - Other income] / Revenue from operations
- Net profit margin = Profit after tax / Revenue from operations
- Bad debt to accounts receivable ratio = Bad debts / Average trade receivables

- The comparative consolidated financial results for the year ended 31 March 2024 in the Statement does not include the Group's share of net profit / (loss) after tax including total comprehensive income / (loss) for the period 1 April 2023 to 9 May 2023 (date of loss of significant influence in the associate) in respect of Go Air (India) Limited ('Go Air'), due to unavailability of financial results in absence of Go Air's ability to issue the required reviewed / audited financial information.

This is due to Go Air filing its suo moto application under section 10 of the Insolvency and Bankruptcy Code, 2016 on 2 May 2023 to initiate Corporate Insolvency Resolution Process (CIRP), which had been duly admitted on 10 May 2023 and moratorium had been granted. Subsequently National Company Law Tribunal has ordered for liquidation of Go Air on 20 January 2025.

As the share of loss on associate had already been accounted on fully diluted basis till 9 May 2023 (date of loss of significant influence in the associate), there is no further impact on the consolidated financial results for the year ended 31 March 2024.



7 Exceptional items - profit / (loss) (net) include:

Particulars	Quarter ended			Year ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Unaudited) (refer note 11)	(Unaudited)	(Unaudited) (refer note 11)	(Audited)	(Audited)
Voluntary Retirement Cost in Britannia Industries Limited *	-	-	-	(2,479.01)	(290.00)
Provision made in respect of other receivables and foreign currency translation from Go Air#	-	-	-	-	(10,263.83)
Exceptional loss on compensation under voluntary retirement scheme (VRS) and ex-gratia at Singampatti group **	-	(37.35)	-	(1,662.65)	-
Exceptional loss on derecognition of property, plant and equipment at Singampatti group **	-	-	-	(828.95)	-
Gain on sale of property, plant and equipment ^	5,684.60	495.05	-	6,395.40	-
Lease rental arrears ***	-	(2,618.44)	-	(2,618.44)	-
Exceptional Items profit/(loss) (Net)	5,684.60	(2,160.74)	-	(1,193.65)	(10,553.83)

* Exceptional item for the year ended 31 March 2025 includes cost incurred of ₹ 1,851.00 lakhs (for the year ended 31 March 2024: ₹ 290.00 lakhs) towards own workers with respect to VRS Scheme of the subsidiary, Britannia Industries Limited ("BIL") in one of its factories. In addition, cost was incurred by the subsidiary towards contract labourers of the said factory of ₹ 628.00 lakhs for the year ended 31 March 2025. This pertains to "Food-bakery and dairy products" segment.

** On cessation of plantation operation at Singampatti group of Tea Estates as approved by the Board of Directors of the Holding Company on 29 May 2024. This pertains to "Plantation-Tea" segment.

*** The Holding Company had received an order dated 30 October 2024 from the Collector's office demanding lease rental arrears for the period 1999 to 2018 amounting to ₹ 1,955.63 lakhs relating to Kanjurmarg Property which has been paid on 19 November 2024. The Holding Company has also created a provision of ₹ 662.81 lakhs for the period January 2019 to March 2024 (classified as an exceptional item) and ₹ 126.25 lakhs for the period April 2024 to March 2025. This pertains to "Other" segment.

The said exposure pertains to "Investments" segment.

^ The Holding Company has recognised the exceptional profit on sale of property, plant and equipment situated at Kanyakumari District Tamil Nadu and Hekulo Estate, Tanzania which were classified as assets held for sale in previous period/year along with other property, plant and equipment. The said exposure pertains to "Tea" segment. In addition it includes profit on sale of property, plant and equipment of ₹ 164.06 lakhs of one of the subsidiary during the quarter and year ended 31 March 2025. The said exposure pertains to "Other" segment. Remaining surplus on sale of property, plant and equipment pertains to "Unallocated" segment.

- 8 On 10 November 2023, the Board of Directors of the Holding Company had approved the divestment of assets related to Tea Plantations at Tanzania. Accordingly, assets of Hekulo estate situated at Tanzania have been sold during the quarter and year ended 31 March 2025 at a gain of ₹ 407.27 lakhs. This gain is disclosed under exceptional item of the consolidated financial results. Further, assets of Marvera estate continued to be classified as assets held for sale as it meets the criteria laid down under Indian Accounting Standard 105, "Non-current Assets Held for Sale and Discontinued Operations". There is no requirement to recognise impairment loss as the fair value of these assets are higher than its carrying value.

- 9 The management of BDMC, an associate of the Group, has identified certain prior period errors pertaining to income tax expense, which has been corrected by restating the comparative financial information presented in the special purpose consolidated financial result of BDMC for the quarter and year ended 31 March 2025 in accordance with Ind AS 'B' Accounting Policies, change in Accounting Estimates and Error ("Ind AS B"). Due to such restatement, total tax expenses, the amount of Profit / (Loss) after tax including discontinued operations and Total Comprehensive Income of BDMC for the quarter and year ended 31 March 2024 has been changed. Consequently, the Holding Company has restated the comparative period for the quarter and year ended 31 March 2024 presented in these consolidated financial results for correction of above mentioned prior period errors pertaining to BDMC, in accordance with Ind AS - 'B' Accounting Policies Changes in Accounting Estimates and Errors' The impact of such restatement as below:

Particulars	Quarter ended			Year ended		
	31/03/2024 (Unaudited) (Reported earlier)	Adjustment	31/03/2024 (Unaudited) (Restated)	31/03/2024 (Audited) (Reported earlier)	Adjustment	31/03/2024 (Audited) (Restated)
	(₹ in lakhs)		(₹ in lakhs)	(₹ in lakhs)		(₹ in lakhs)
Share of net gain/(loss) of associates accounted for using the equity method	739.90	2,232.01	2,971.91	(18,592.91)	(4,780.27)	(23,373.18)
Profit after tax for the period / year	52,640.23	2,232.01	54,872.24	1,73,716.94	(4,780.27)	1,68,936.67
Profit is attributable to						
Owners of the corporation	26,183.90	2,232.01	28,415.91	68,440.94	(4,780.27)	63,660.67
Non controlling interests	26,456.33	-	26,456.33	1,05,276.00	-	1,05,276.00
	52,640.23	2,232.01	54,872.24	1,73,716.94	(4,780.27)	1,68,936.67
Total Comprehensive Income is attributable to						
Owners of the Corporation	24,917.23	2,232.01	27,149.24	65,188.28	(4,780.27)	60,408.01
Non controlling interests	26,376.28	-	26,376.28	1,05,302.59	-	1,05,302.59
	51,293.51	2,232.01	53,525.52	1,70,490.87	(4,780.27)	1,65,710.60
Basic and Diluted (losses) / earnings per equity share (of ₹ 2 each) [not annualised except for the year end]:						
Earnings/ (losses) per share from continuing operations (in ₹)	37.52	3.20	40.71	98.35	(6.84)	91.51
Losses per share from discontinued operations (in ₹)	(0.01)	-	(0.01)	(0.32)	-	(0.32)
Earnings/ (losses) per share from continuing and discontinued operations (in ₹)	37.51	3.20	40.70	98.03	(6.84)	91.19
Ratios:						
a) Debt equity ratio (in times)	0.32	0.01	0.33	0.32	0.01	0.33
b) Debt service coverage ratio (in times)	1.61	0.05	1.66	3.85	(0.05)	3.80
c) Interest service coverage ratio (in times)	29.24	0.77	30.01	9.10	(0.13)	8.97
d) Current ratio (in times)	1.23	-	1.23	1.23	-	1.23
e) Long term debt to working capital (in times)	1.15	-	1.15	1.15	-	1.15
f) Current liability ratio (in %)	80.32%	-	80.32%	80.32%	-	80.32%
g) Total debt to total assets (in %)	18.07%	0.07%	18.14%	18.07%	0.07%	18.14%
h) Debtors turnover (in times)	35.44	-	35.44	40.11	-	40.11
i) Inventory turnover (in times)	7.38	-	7.38	7.70	-	7.70
j) Operating margin (in %)	18.51%	0.53%	19.04%	17.03%	(0.28%)	16.75%
k) Net profit margin (in %)	13.26%	(0.07%)	13.19%	10.15%	(0.27%)	9.89%
l) Bad debt to trade receivable ratio (in %)	-0.05%	-	-0.05%	0.00%	-	0.00%
m) Outstanding redeemable preference shares	Nil	-	Nil	Nil	-	Nil
n) Capital redemption reserve	201.64	-	201.64	201.64	-	201.64
o) Debenture redemption reserve	14.62	-	14.62	14.62	-	14.62
p) Net worth (including non controlling interest)	6,65,131.03	(4,780.27)	6,60,350.76	6,65,131.03	(4,780.27)	6,60,350.76

Impact on Consolidated statement of assets and liabilities

(₹ in lakhs)

Particulars	Year ended		
	31/03/2024 (Audited) (Reported earlier)	Adjustment	31/03/2024 (Audited) (Restated)
	(₹ in lakhs)		(₹ in lakhs)
Equity accounted investees	2,00,396.98	(4,780.27)	1,95,616.71
Total non-current assets	6,73,532.05	(4,780.27)	6,68,751.78
Total assets	11,96,180.40	(4,780.27)	11,91,400.13
Other Equity	4,66,216.89	(4,780.27)	4,61,436.62
Equity attributable to shareholders of the parent	4,67,613.16	(4,780.27)	4,62,832.89
Total Equity	6,65,131.03	(4,780.27)	6,60,350.76
Total equity and liabilities	11,96,180.40	(4,780.27)	11,91,400.13



Statement on Impact of Audit Qualifications on Consolidated Financials for the Financial Year ended 31 March 2025 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
₹ in lakhs, unless otherwise stated				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications) *
	1	Turnover / Total income	18,56,710.74	18,56,710.74
	2	Total Expenditure	15,64,727.25	15,64,727.25
	3	Net Profit	2,19,935.96	2,19,935.96
	4	Earnings Per Share (₹)	160.90	160.90
	5	Total Assets	12,72,347.11	12,72,347.11
	6	Total Liabilities	4,91,058.08	4,91,058.08
	7	Net Worth	7,81,289.03	7,81,289.03
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
	*	Adjusted figures are considered the same as reported numbers since the impact of qualification is not ascertainable for the reasons described in Annexure B	-	-
II.	Audit Qualification (each audit qualification separately): a. Details of Audit Qualification: As per Annexure A b. Type of Audit Qualification: Qualified Opinion c. Frequency of qualification: Third time d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Not quantifiable (ii) If management is unable to estimate the impact, reasons for the same: Annexure B (iii) Auditors' Comments on (i) or (ii) above: The Auditors agreed with the response given under (i) and (ii).			
III.	Signatories: <ul style="list-style-type: none"> Managing Director: Mr. Ness N. Wadia CFO: Mrs Lalita Rajesh Audit Committee Chairman: Mr. Keki M. Elavia Statutory Auditor: Mr. Adi P. Sethna, Partner, M/s Walker Chandio & Co. & LLP, Statutory Auditors Place: Mumbai Date: 15 th May, 2025			

NESS NUSLI
WADIA

Managing Director

Lalita

Chief Financial Officer

Keki M. Elavia

Audit Committee Chairman

Adi P. Sethna

Statutory Auditor



Annexure A

The comparative consolidated financial results for the year ended 31 March 2024 in the Statement does not include the Group's share of net profit/loss after tax (including total comprehensive income/loss) for the period 1 April 2023 to 9 May 2023 (date of loss of significant influence over Go Airlines (India) Limited ('Go Air')) in respect of Go Air, an associate of the Group until 9 May 2023 as per the equity method of accounting prescribed under Ind AS 28 'Investments in Associates and Joint Ventures' ('Ind AS 28') due to unavailability of financial information of Go Air for such comparative period. In the absence of required aforesaid audited/reviewed financial information of Go Air, we are unable to comment upon any adjustment that maybe required on account of the aforesaid matter on the accompanying consolidated financial results comparative consolidated financial results for the year ended 31 March 2024.

The audit report on the financial results of the Group for the year ended 31 March 2024 was also modified with respect to this matter.

Annexure B

Impact, if any will be ascertainable only when the management receives audited Financial Statements from Go Airlines (India) Limited.

However, considering that the entire Group exposure outstanding as of 31 March 2025 has been fully provided for, based on the audited financial statements of the subsidiaries having exposure in Go Airlines, we expect no further outstanding impact on this matter as at 31 March 2025.



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Chartered Accountant
Firm No. 123456789
Date of Signature: 10/05/2024
Place of Signature: Mumbai
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Address of the Firm: 123, Main Road, Mumbai-400001
Contact No: 022-12345678
Email: info@wclp.com