

POST BOX NO. 10077
TEL. NOS.: +91 22 22197101
FAX :0091-22- 2207 1612 / 6772
Email: writetous@bbtcl.com
Website: www.bbtcl.com
CIN: L99999MH1863PLC000002



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

12th November, 2021

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

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 12th November, 2021

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

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e.12th November, 2021, considered and approved Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the second quarter and half year ended 30th September, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2021 along with the Limited Review Reports thereon are enclosed herewith for your information and record.

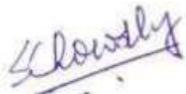
Further, pursuant to Regulation 47(1)(b) of the SEBI Listing Regulations, the Corporation would be publishing extract of Audited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2021.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 8.55 p.m.

Request you to take the above on record.

Thanking You,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited


Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer
Encl: a/a

Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

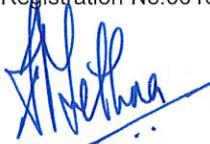
1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** (the 'Company') for the quarter ended **30 September 2021** and the year to date results for the period 01 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Adi P. Sethna
Partner
Membership No:108840

UDIN:21108840AAAAGK9917

Place: Mumbai
Date: 12 November 2021



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

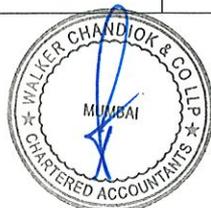
Email : investorservices@bbtcl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Part I - Statement of standalone unaudited financial results for the quarter and six-months period ended 30 September 2021

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sale of products and services	7,228.51	4,952.01	5,555.71	12,180.52	8,605.31	20,411.12
	b) Other operating income	155.34	99.87	93.39	255.21	142.56	357.43
	Total revenue from operations	7,383.85	5,051.88	5,649.10	12,435.73	8,747.87	20,768.55
	c) Other income (Refer note 4)	714.63	740.95	1,547.30	1,455.58	8,143.12	10,746.04
	Total income	8,098.48	5,792.83	7,196.40	13,891.31	16,890.99	31,514.59
2	Expenses						
	a) Cost of materials consumed	2,812.95	2,207.25	1,786.24	5,020.20	2,164.40	7,638.26
	b) Purchase of stock-in-trade	97.27	87.93	24.53	185.20	69.56	123.48
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,449.80	(811.06)	1,255.02	638.74	1,712.96	43.14
	d) Employee benefits expense	2,062.92	1,986.76	1,849.58	4,049.68	3,662.05	8,295.19
	e) Finance costs	1,811.19	1,877.90	2,456.43	3,689.09	3,905.84	7,958.72
	f) Depreciation and amortisation expense	191.51	187.90	173.07	379.41	348.44	870.14
	g) Other expenses	1,859.63	1,616.13	1,522.08	3,475.76	2,478.23	6,206.53
	Total expenses	10,285.27	7,152.81	9,066.95	17,438.08	14,341.48	31,135.46
3	(Loss) / profit before exceptional items and tax (1-2)	(2,186.79)	(1,359.98)	(1,870.55)	(3,546.77)	2,549.51	379.13
4	Exceptional items - Income (Refer note 5)	-	1,022.87	-	1,022.87	-	-
5	(Loss) / profit before tax (3+4)	(2,186.79)	(337.11)	(1,870.55)	(2,523.90)	2,549.51	379.13
6	Tax (credit) / expenses						
	Current tax	-	-	(252.00)	-	404.00	34.10
	Short provision of tax of earlier years	-	-	-	-	-	2.16
	Deferred tax	-	-	-	-	-	62.49
	Total tax (credit) / expenses	-	-	(252.00)	-	404.00	98.75
7	Net (loss) / profit for the period / year (5-6)	(2,186.79)	(337.11)	(1,618.55)	(2,523.90)	2,145.51	280.38
8	Other Comprehensive Income for the period / year (net of tax)	96.55	96.21	(2.89)	192.76	53.66	124.86
	a) Items that will not be reclassified to profit or loss	99.18	91.56	(2.20)	190.74	46.27	118.58
	b) Items that will be reclassified to profit or loss	(2.63)	4.65	(0.69)	2.02	7.39	6.28
9	Total Comprehensive Income for the period / year (net of tax) (7+8)	(2,090.24)	(240.90)	(1,621.44)	(2,331.14)	2,199.17	405.24
10	Paid-up equity share capital (face value of the share - ₹ 2 each)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
11	Other equity						21,550.55
12	Net worth (Refer Note 6)	19,777.59	22,705.09	24,739.92	19,777.59	24,739.92	22,945.99
13	(Losses) / earnings per equity share (of ₹ 2 each) [not annualised except for the year end] :						
	a) Basic (in ₹)	(3.13)	(0.48)	(2.32)	(3.62)	3.08	0.40
	b) Diluted (in ₹)	(3.13)	(0.48)	(2.32)	(3.62)	3.08	0.40
14	Ratios (Refer note 6)						
	a) Debt equity ratio (Gross) (in times)	4.83	3.29	4.15	4.83	4.15	4.55
	b) Debt equity ratio (Net) (in times)	3.55	2.49	2.12	3.54	2.12	2.37
	c) Debt service coverage ratio (in times)	(0.10)	1.47	0.31	0.69	0.36	0.38
	d) Interest service coverage ratio (in times)	(0.10)	1.47	0.31	0.70	1.74	1.16
	e) Current ratio (in times)	0.92	1.12	0.83	0.92	0.83	1.00
	f) Long term debt to working capital (in times)	(8.02)	16.21	(0.64)	(8.02)	(0.64)	424.74
	g) Current liability ratio (in %)	64.63%	78.53%	90.57%	64.63%	90.57%	65.68%
	h) Total debt to total assets (in %)	78.01%	71.92%	76.58%	78.01%	76.58%	77.63%
	i) Debtors turnover (in times)	1.95	0.81	1.53	2.61	2.37	5.13
	j) Inventory turnover (in times)	1.56	0.42	1.54	1.00	0.99	0.90
	k) Operating margin (in %)	(88.89%)	19.55%	(13.96%)	(44.84%)	(15.31%)	(7.42%)
	l) Net (loss) / profit margin (in %)	(29.62%)	(6.67%)	(28.65%)	(20.30%)	24.53%	1.35%
	m) Bad debt to trade receivable ratio (in %)	0.01%	0.17%	0.00%	0.17%	0.00%	0.00%



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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Plantations (tea)	1,681.89	1,676.92	2,091.17	3,358.81	3,717.59	7,143.64
	b) Plantations (coffee)	1,487.09	569.94	664.46	2,057.03	1,387.42	1,960.59
	c) Auto electrical components	3,754.02	2,484.66	2,688.19	6,238.68	3,432.87	10,345.59
	d) Investments (Refer note 4)	666.49	688.47	1,232.96	1,354.96	7,772.94	9,759.40
	e) Healthcare	496.25	350.91	219.60	847.16	268.52	1,016.93
	f) Unallocated	12.74	21.93	300.02	34.67	311.65	1,288.44
	Total	8,098.48	5,792.83	7,196.40	13,891.31	16,890.99	31,514.59
	Less : Inter segment revenue	-	-	-	-	-	-
	Net income	8,098.48	5,792.83	7,196.40	13,891.31	16,890.99	31,514.59
2	Segment results						
	a) Plantations (tea)	(782.58)	(189.34)	(431.39)	(971.92)	(502.65)	(1,204.22)
	b) Plantations (coffee)	(160.32)	269.24	(155.31)	108.92	(242.68)	(193.37)
	c) Auto electrical components	309.18	106.75	151.11	415.93	27.30	494.59
	d) Investments (Refer note 4)	666.49	688.47	1,232.96	1,354.96	7,772.94	9,759.40
	e) Healthcare	51.54	8.95	10.33	60.49	(74.31)	49.45
	f) Unallocated (including exceptional item - income - refer note 5)	(459.91)	656.72	(221.82)	196.81	(525.25)	(568.00)
	Total	(375.60)	1,540.79	585.88	1,165.19	6,455.35	8,337.85
	Less : Finance cost	(1,811.19)	(1,877.90)	(2,456.43)	(3,689.09)	(3,905.84)	(7,958.72)
	Total (loss) / profit before tax	(2,186.79)	(337.11)	(1,870.55)	(2,523.90)	2,549.51	379.13
3	Segment assets						
	a) Plantations (tea)	10,525.16	10,278.79	9,090.91	10,525.16	9,090.91	9,748.35
	b) Plantations (coffee)	5,645.49	6,548.15	5,486.77	5,645.49	5,486.77	5,933.21
	c) Auto electrical components	10,094.45	9,715.96	7,889.25	10,094.45	7,889.25	9,514.94
	d) Investments (Refer note 4)	86,908.30	67,128.83	98,577.57	86,908.30	98,577.57	97,035.92
	e) Healthcare	1,082.04	1,084.57	1,050.44	1,082.04	1,050.44	927.74
	f) Unallocated	8,279.21	9,007.95	11,966.28	8,279.21	11,966.28	11,440.43
	Total assets	122,534.65	103,764.25	134,061.22	122,534.65	134,061.22	134,600.59
4	Segment liabilities						
	a) Plantations (tea)	1,946.41	1,611.89	1,947.04	1,946.41	1,947.04	1,910.64
	b) Plantations (coffee)	586.70	355.79	205.39	586.70	205.39	235.78
	c) Auto electrical components	2,124.75	2,253.24	1,605.54	2,124.75	1,605.54	2,577.61
	d) Investments	28,000.00	18,939.48	51,423.91	28,000.00	51,423.91	51,299.08
	e) Healthcare	226.92	223.54	252.09	226.92	252.09	209.77
	f) Unallocated	69,871.45	57,674.39	53,886.50	69,871.45	53,886.50	55,420.89
	Total liabilities	102,756.23	81,058.33	109,320.47	102,756.23	109,320.47	111,653.77
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (tea)	8,578.75	8,666.90	7,143.87	8,578.75	7,143.87	7,837.71
	b) Plantations (coffee)	5,058.79	6,192.36	5,281.38	5,058.79	5,281.38	5,697.43
	c) Auto electrical components	7,969.70	7,462.72	6,283.71	7,969.70	6,283.71	6,937.33
	d) Investments	58,908.30	48,189.35	47,153.66	58,908.30	47,153.66	45,736.84
	e) Healthcare	855.12	861.03	798.35	855.12	798.35	717.97
	f) Unallocated	(61,592.24)	(48,666.44)	(41,920.22)	(61,592.24)	(41,920.22)	(43,980.46)
	Total capital employed	19,778.42	22,705.92	24,740.75	19,778.42	24,740.75	22,946.82



Part III - Standalone statement of assets and liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		30/09/2021 (Unaudited)	31/03/2021 (Audited)
(A)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	11,563.29	11,661.23
	(b) Capital work-in-progress	1,460.28	1,320.01
	(c) Investment property	9.02	9.24
	(d) Other intangible assets	16.93	22.87
	(e) Intangible assets under development	124.77	124.77
	(f) Investment in subsidiaries and associates	40,535.05	40,466.84
	(g) Financial assets		
	(i) Investments	5,381.88	5,217.83
	(ii) Loans	97.67	96.31
	(iii) Other financial assets	224.42	219.68
	(h) Deferred tax assets (net)	861.33	861.33
	(i) Income tax assets (net)	917.50	819.14
	(j) Other non-current assets	314.49	371.67
	Total - Non-current assets	61,506.63	61,190.92
(2)	Current assets		
	(a) Inventories	8,323.11	8,592.46
	(b) Biological assets other than bearer plants	74.45	181.03
	(c) Financial assets		
	(i) Trade receivables	4,995.19	4,346.86
	(ii) Cash and cash equivalents	1,984.80	5,370.54
	(iii) Bank balances other than (ii) above	138.73	86.03
	(iv) Loans	40,968.51	50,424.58
	(v) Other financial assets	2,599.46	3,009.60
	(d) Other current assets	1,943.77	1,398.57
	Total - Current assets	61,028.02	73,409.67
	Total assets	122,534.65	134,600.59
(B)	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity share capital	1,396.27	1,396.27
	(b) Other equity	18,382.15	21,550.55
	Total - Equity	19,778.42	22,946.82
(2)	Liabilities		
(2.1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	35,495.89	37,967.35
	(i) Lease liabilities	133.09	134.06
	(iii) Other financial liabilities	470.63	0.60
	(b) Provisions	236.40	232.17
	Total - Non-current liabilities	36,336.01	38,334.18
(2.2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	59,925.10	66,336.74
	(i) Lease liabilities	39.76	58.15
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	381.94	436.06
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,956.32	1,943.85
	(iv) Other financial liabilities	2,691.78	3,394.18
	(b) Other current liabilities	1,052.53	752.53
	(c) Provisions	372.79	398.08
	Total - Current liabilities	66,420.22	73,319.59
	Total liabilities	102,756.23	111,653.77
	Total - Equity and Liabilities	122,534.65	134,600.59



Part IV - Standalone statement of cash flows

(₹ in lakhs)

Sr. No.	Particulars	Six months ended	
		30/09/2021	30/09/2020
		(Unaudited)	(Unaudited)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	(Loss) / profit before tax	(2,523.90)	2,549.51
	Adjustments for:		
	Depreciation and amortisation expense	379.41	348.44
	Loss on lease modification	-	6.18
	Allowance for doubtful advances	1.17	7.53
	Net gain on disposal of property, plant and equipment (including exceptional item)	(1,022.87)	(246.75)
	Net (gain) / loss on foreign currency translation	(10.48)	1.87
	Changes in fair value of biological assets other than bearer plants	106.83	(15.95)
	Liabilities / provisions no longer required written back / reversed	(43.66)	(26.59)
	Finance costs	3,689.09	3,905.84
	Interest income	(1,374.42)	(1,746.16)
	Dividend income	-	(6,038.30)
	Operating loss before working capital changes	(790.84)	(1,254.38)
	Changes in working capital:		
	Inventories	269.10	1,712.40
	Trade and other receivables	(1,315.09)	(342.60)
	Trade and other payables	944.72	(45.94)
		(892.11)	69.48
	Income taxes paid (net of refund)	(98.36)	(45.07)
	Net cash (used in) / generated from operating activities	(990.47)	24.41
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and other intangible assets	(551.99)	(386.66)
	Proceeds from sale of property, plant and equipment	1,050.00	250.00
	Investments made	(78.69)	(7,055.61)
	Interest received	1,926.10	449.05
	Dividend received	-	6,032.75
	Intercompany deposits received back	32,948.00	-
	Inter-company deposits placed	(23,550.00)	(43,530.00)
	Net cash generated from / (used in) investing activities	11,743.42	(44,240.47)
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of long term borrowings	-	(15,076.41)
	Long term borrowings availed	10,000.00	10,000.00
	Short term borrowings availed (net)	5,614.02	7,395.58
	Inter-company deposits taken	22,500.00	50,170.00
	Inter-company deposits repaid	(47,000.00)	-
	Payment of lease liabilities (including interests)	(15.70)	(40.78)
	Payment of interest	(4,399.30)	(2,881.65)
	Payment of dividend	(837.26)	(837.26)
	Net cash (used in) / generated from financing activities	(14,138.23)	48,729.48
	Net (decrease) / increase in cash and cash equivalents	(3,385.28)	4,513.42
	Cash and cash equivalents at the beginning of the period	5,370.54	1,329.76
	Unrealised (loss) / gain on foreign currency cash and cash equivalents	(0.46)	2.08
	Cash and cash equivalents at the end of the period	1,984.80	5,845.26

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



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

Sr. No.	Particulars	As at 30/09/2021
1	Asset Coverage Ratio (in times) [Asset value / Debt outstanding]	1.46 - Elkhill property 2.52 - Mudis property
2	Debenture redemption reserve	-
3	Outstanding redeemable preference shares	-
4	Capital redemption reserve	-

a) Details of Non Convertible Debentures (NCDs)

Sr. No.	Particulars	Rating	Previous due date*		Next due date	
			Principal	Interest	Principal	Interest
i)	NCDs - Rs. 5,000 lakhs	India Rating AA/Stable		30/07/2021	30/04/2022	30/10/2021
ii)	NCDs - Rs. 5,000 lakhs (put option on 30/04/22)			30/07/2021	30/04/2023	30/10/2021
iii)	NCDs - Rs. 7,500 lakhs (put option on 15/03/22 & 28/09/22)			28/09/2021	28/09/2023	28/12/2021
iv)	Principal Protected Market Linked NCDs - Rs. 12,500 lakhs	India Rating PP-MLD AAemr/Stable			29/03/2023	29/03/2023

b) Details of Commercial Papers

Sr. No.	ISIN	Rating	Previous due date of payment / date of maturity*	Next due date of payment / date of maturity	Amount (Rs. in lakhs)
i)	INE050A14598	A1+	29/04/2021		2,500
ii)	INE050A14606	A1+	27/09/2021		1,000
iii)	INE050A14606	A1+	27/09/2021		2,000
iv)	INE050A14606	A1+	27/09/2021		2,500
v)	INE050A14614	A1+		26/11/2021	3,000

*Interest and principal have been paid on the due dates

Note: There is no change in the credit ratings of NCDs and commercial papers during the six-months period ended 30 September 2021.



Notes (Parts I to V):

- 1 The standalone unaudited financial results (the 'Statement') have been reviewed and recommended by the Audit Committee of the Board of Directors ('Board') and approved by the Board on 12 November 2021. The statutory auditors of The Bombay Burmah Trading Corporation, Limited (the 'Corporation') have carried out a limited review of the Statement for the quarter and six-months period ended 30 September 2021.
- 2 The Statement of the Corporation has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 (the 'Act') read with the relevant rules thereunder and in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The Statement and review report of statutory auditors of the Corporation are filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and are also available on the Corporation's website.
- 4 Other income for the quarter and six-months period ended 30 September 2020 and for the year ended 31 March 2021 includes dividend of ₹ 5,975.00 lakhs and Rs. 6,038.30 lakhs, respectively, received from one of the subsidiaries of the Corporation forming part of 'Investments' segment.
- 5 Exceptional item pertains to profit on sale of property, plant and equipment (residential flat) during the quarter ended 30 June 2021.
- 6 Formulae for computation of ratios are as follows
 - (a) Debt equity ratio (Gross) = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities]
[Net worth: Paid-up share capital + reserves created out of profits - accumulated losses]
 - (b) Debt equity ratio (Net) = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities - intra group borrowings]
[Net worth: Paid-up share capital + reserves created out of profits - accumulated losses]
 - (c) Debt service coverage ratio = Earnings before finance costs, depreciation and amortisation expense, exceptional items and tax ('EBITDA') / (Finance costs + Principal repayment of long-term debt and lease liabilities within one year)
 - (d) Interest service coverage ratio = EBITDA / Finance cost
 - (e) Current ratio = Current assets / current liabilities
 - (f) Long term debt to working capital = [Non-current borrowings + current maturity of long-term debt + lease liabilities] / Net working capital
 - (g) Current liability ratio = Current liabilities / Total liabilities
 - (h) Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
 - (i) Debtors turnover = Annualised revenue from operations / Average trade receivables
 - (j) Inventory turnover = Annualised cost of goods sold / Average inventory
[Cost of goods sold: Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress]
 - (k) Operating margin = [EBITDA - Other income] / Revenue from operations
 - (l) Net profit margin = Profit after tax / Revenue from operations
 - (m) Bad debts to accounts receivable ratio = Bad debt / Average trade receivables
- 7 Comparative figures have been regrouped / reclassified / rearranged wherever necessary to conform to current period's presentation.

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



Mumbai
12 November 2021.

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Ness Wadia
Managing Director

Walker ChandioK & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results (the 'Statement') of **The Bombay Burmah Trading Corporation, Limited** (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 01 April 2021 to 30 September 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 (the 'Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. The Statement includes the interim financial information of one subsidiary whose interim financial information (before eliminating inter-company transactions and balances) reflects total assets of Rs. 103,153.95 lakhs as at 30 September 2021, and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 14.33 lakhs and Rs. 29.10 lakhs, total comprehensive loss of Rs. 14.33 lakhs and Rs. 29.10 lakhs, for the quarter and six-months period ended 30 September 2021, respectively, and cash inflows (net) of Rs. 714.18 lakhs for the six-months period ended 30 September 2021, as considered in the Statement, which have been furnished to us by the Holding Company's management but have not been subjected to audit or review. In absence of required review procedures to support our conclusion on the Statement, we are unable to comment on any adjustment that may be required to the accompanying Statement with respect to such interim financial information of the said subsidiary.
5. As stated in note 5 to the accompanying Statement, Go Airlines (India) Limited ('Go Airlines') has become an associate of the Group with effect from 12 May 2021 and accordingly, the Group is required to recognise such investment and its share of profit / loss (including other comprehensive income / loss) for the period 12 May 2021 to 30 September 2021 in accordance with the equity method of accounting prescribed under Ind AS 28 'Investments in Associates and Joint Ventures' ('Ind AS 28'). In view of the unavailability of interim financial results and other financial information of Go Airlines for the specified period, the Statement does not include the Group's share of profit / loss after tax (including share of other comprehensive income / loss) of the associate, which is not in compliance with Ind AS 28. In the absence of required interim financial information, we are unable to comment upon the impact of the aforesaid matter on the accompanying Statement for the quarter and six-months period ended 30 September 2021.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 7 below, except for the possible effects of the matters described in paragraphs 4 and 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of one subsidiary and the consolidated interim financial results of one associate included in the Statement. The interim financial information of such subsidiary (before eliminating inter-company transactions and balances) reflects total assets of Rs. 13,532.55 lakhs as at 30 September 2021, and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.32 lakhs and Rs. 2.19 lakhs, total comprehensive income of Rs. 1.92 lakhs and Rs. 0.05 lakhs for the quarter and six-months period ended on 30 September 2021, respectively, and cash inflows (net) of Rs. 773.38 lakhs for the six-months period ended 30 September 2021, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 4,773.34 lakhs and Rs. 9,872.04 lakhs (before eliminating inter-company transactions) and total comprehensive loss of Rs. 4,720.22 lakhs and Rs. 9,787.64 lakhs (before eliminating inter-company transactions), for the quarter and six-months period ended on 30 September 2021, respectively, as considered in the Statement, in respect of one associate, whose consolidated interim financial results have not been reviewed by us. These interim financial information of the subsidiary and consolidated interim financial results of the associate, have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of such subsidiary and associate is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

8. The Statement includes the unaudited interim financial information of four subsidiaries and nine associates, which have not been subject to audit or review by their auditors. The interim financial information of such subsidiaries (before eliminating inter-company transactions and balances) reflects total assets of Rs. 799.63 lakhs as at 30 September 2021, and total revenues of Rs. 36.53 lakhs and Rs. 36.53 lakhs, total net profit after tax of Rs. 81.68 lakhs and Rs. 115.48 lakhs, total comprehensive income of Rs. 81.68 lakhs and Rs. 115.48 lakhs, for the quarter and six-months period ended 30 September 2021, respectively, and cash outflows (net) of Rs. 15.58 lakhs for the six-months period ended 30 September 2021, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.59 lakhs and Rs. 1.38 lakhs (before eliminating inter-company transactions) and total comprehensive income of Rs. 9.77 lakhs and Rs. 19.42 lakhs (before eliminating inter-company transactions) for the quarter and six-months period ended on 30 September 2021, respectively, in respect of such associates, based on their interim financial information. This unaudited interim financial information of the subsidiaries and associates have been furnished to us by the Holding Company' management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, are based solely on such unreviewed interim financial information certified by the Holding Company's management. According to the information and explanations given to us by the management, such interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on such unaudited interim financial information.

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



Adi P. Sethna
Partner
Membership No:108840

UDIN:21108840AAAAGL6613

Place: Mumbai
Date: 12 November 2021

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

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

	Subsidiary companies
1	Afco Industrial & Chemicals Limited
2	DPI Products & Services Limited
3	Sea Wind Investment & Trading Company Limited
4	Leila Lands Senderian Berhad
5	Subham Viniyog Private Limited
6	Naira Holdings Limited
7	Island Horti-Tech Holdings Pte. Limited
8	Leila Lands Limited
9	Restpoint Investments Limited
10	Baymanco Investments Limited
11	Island Landscape & Nursery Pte. Limited
12	Innovative Organics Inc.
13	ABI Holdings Limited
14	Britannia Brands Limited
15	Associated Biscuits International Limited
16	Dowbiggin Enterprises Pte. Limited
17	Nacupa Enterprises Pte. Limited
18	Spargo Enterprises Pte. Limited
19	Valletort Enterprises Pte. Limited
20	Granum Inc.
21	Bannatyne Enterprises Pte. Limited
22	Britannia Industries Limited
23	Boribunder Finance & Investments Private Limited
24	Flora Investments Company Private Limited
25	Gilt Edge Finance & Investments Private Limited
26	Ganges Vally Foods Private Limited
27	International Bakery Products Limited
28	J. B. Mangharam Foods Private Limited
29	Manna Foods Private Limited
30	Sunrise Biscuit Company Private Limited
31	Britannia and Associates (Mauritius) Private Limited
32	Britannia and Associates (Dubai) Private Company Limited
33	Al Sallan Food Industries Company SAOC
34	Strategic Foods International Company LLC
35	Strategic Brands Holding Company Limited
36	Britannia Dairy Private Limited
37	Britannia Dairy Holdings Private Limited
38	Britchip Foods Limited
39	Britannia Nepal Private Limited
40	Britannia Bangladesh Private Limited



The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year
to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1 (Contd)

	Subsidiary companies
41	Britannia Egypt LLC
42	Strategic Foods Uganda Limited
43	Britannia Employees General Welfare Association Private Limited (#)
44	Britannia Employees Medical Welfare Association Private Limited (#)
45	Britannia Employees Educational Welfare Association Private Limited (#)

(#) Limited by guarantee

	Associates
1	Lotus Viniyog Private Limited
2	Lima Investment & Trading Company Private Limited
3	Cincinnati Investment & Trading Company Private Limited
4	Roshnara Investment & Trading Company Private Limited
5	Bombay Dyeing and Manufacturing Company Limited
6	Shadhak Investments & Trading Private Limited
7	MSIL Investments Private Limited
8	Medical Microtechnology Limited
9	Harvard Plantations Limited
10	Placid Plantations Limited
11	Nalanda Biscuit Company Limited
12	Sunandaram Foods Private Limited





THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

Email : investorservices@bbtcl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Part I - Statement of consolidated unaudited financial results for the quarter and six-months period ended 30 September 2021

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Sale of products and services	364,238.21	341,637.80	342,254.52	705,876.01	684,771.37	1,313,950.08
	b) Other operating income	5,524.34	5,251.86	6,569.46	10,776.20	10,239.70	25,667.43
	Total revenue from operations	369,762.55	346,889.66	348,823.98	716,652.21	695,011.07	1,339,617.51
	c) Other income	13,687.24	8,506.28	7,981.60	22,193.52	18,088.14	33,876.70
	Total income	383,449.79	355,395.94	356,805.58	738,845.73	713,099.21	1,373,494.21
2	Expenses						
	a) Cost of materials consumed	194,933.39	190,987.25	183,372.35	385,920.64	361,507.23	659,330.32
	b) Purchase of stock-in-trade	33,773.71	26,865.36	26,314.04	60,639.07	46,269.79	117,070.16
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,013.92	(6,944.25)	(9,539.37)	(4,930.33)	(6,645.70)	(3,597.92)
	d) Employee benefits expense	17,934.82	16,383.64	15,804.94	34,318.46	31,831.79	62,938.45
	e) Finance costs	6,507.04	5,744.04	4,454.82	12,251.08	8,034.47	15,462.48
	f) Depreciation and amortisation expense	5,330.50	5,207.46	5,175.50	10,537.96	10,298.09	21,271.14
	g) Other expenses	66,610.03	64,835.01	67,690.90	131,445.04	126,277.69	262,111.20
	Total expenses	327,103.41	303,078.51	293,273.18	630,181.92	577,573.36	1,134,585.83
3	Profit before share of net loss of investments accounted for using equity method and tax [1-2]	56,346.38	52,317.43	63,532.40	108,663.81	135,525.85	238,908.38
4	Share of net loss of associates accounted for using the equity method (Refer note 5)	(4,751.93)	(5,078.49)	(7,229.43)	(9,830.42)	(12,787.25)	(26,480.16)
5	Profit before tax [3+4]	51,594.45	47,238.94	56,302.97	98,833.39	122,738.60	212,428.22
6	Tax expense / (credit)						
	a) Current tax	15,667.15	28,258.72	28,083.29	43,925.87	52,135.67	80,542.19
	b) Deferred tax	(1,247.62)	(9,018.64)	(598.72)	(10,266.26)	(4,615.30)	4,111.12
	Total tax expenses (net)	14,419.53	19,240.08	27,484.57	33,659.61	47,520.37	84,653.31
7	Net profit after tax for the period / year [5-6]	37,174.92	27,998.86	28,818.40	65,173.78	75,218.23	127,774.91
8	Other Comprehensive Income for the period / year (net of tax) (including share of profit / loss of associates)						
	a) Items that will not be reclassified to profit or loss	(14.59)	260.61	1,426.59	246.02	3,311.15	6,453.07
	b) Income tax relating to items that will not be reclassified to profit or loss	(4.87)	(0.88)	8.85	(5.75)	17.64	(77.86)
	c) Items that will be reclassified to profit or loss	29,937.91	34.39	(3,359.50)	29,972.30	(3,246.81)	31.20
		29,918.45	294.12	(1,924.06)	30,212.57	81.98	6,406.41
9	Total Comprehensive Income for the period / year (net of tax) [7+8]	67,093.37	28,292.98	26,894.34	95,386.35	75,300.21	134,181.32
10	Profit is attributable to						
	a) Owners of the Corporation	18,417.34	8,990.33	4,473.98	27,407.67	24,267.61	36,952.91
	b) Non controlling interests	18,757.58	19,008.53	24,344.42	37,766.11	50,950.62	90,822.00
		37,174.92	27,998.86	28,818.40	65,173.78	75,218.23	127,774.91
11	Other Comprehensive Income is attributable to						
	a) Owners of the Corporation	29,939.73	157.60	(1,766.07)	30,097.33	279.19	6,480.60
	b) Non controlling interests	(21.28)	136.52	(157.99)	115.24	(197.21)	(74.19)
		29,918.45	294.12	(1,924.06)	30,212.57	81.98	6,406.41
12	Total Comprehensive Income is attributable to						
	a) Owners of the Corporation	48,357.07	9,147.93	2,707.91	57,505.00	24,546.80	43,433.51
	b) Non controlling interests	18,736.30	19,145.05	24,186.43	37,881.35	50,753.41	90,747.81
		67,093.37	28,292.98	26,894.34	95,386.35	75,300.21	134,181.32
13	Paid-up equity share capital (face value of ₹ 2 each)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
14	Other equity						546,240.84
15	Earnings per equity share (of ₹ 2 each) (not annualised except for the year end) :						
	a) Basic (in ₹)	26.40	12.89	6.41	39.28	34.78	52.96
	b) Diluted (in ₹)	26.40	12.89	6.41	39.28	34.78	52.96

: 1 :



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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Plantations (Tea)	1,681.89	1,676.92	2,174.72	3,358.81	3,844.86	7,434.37
	b) Plantations (Coffee)	1,487.09	569.94	664.46	2,057.03	1,387.42	1,960.59
	c) Auto electrical components	3,754.02	2,484.66	2,688.19	6,238.68	3,432.87	10,345.59
	d) Investments	5,090.68	126,454.09	106,554.97	131,544.77	159,892.55	172,479.94
	e) Healthcare	496.25	350.91	219.60	847.16	268.52	1,016.93
	f) Horticulture	3,133.49	-	1,382.28	3,133.49	2,624.73	5,815.13
	g) Food-bakery & dairy products	361,748.00	341,621.00	342,875.00	703,369.00	687,821.00	1,321,435.00
	h) Others*	-	-	-	-	-	0.44
	i) Unallocated	6,543.53	3,743.76	249.56	10,287.29	539.69	1,902.36
	Total	383,934.95	476,901.28	456,808.78	860,836.23	859,811.64	1,522,390.35
	Less : Inter segment revenue	485.16	121,505.34	100,003.20	121,990.50	146,712.43	148,896.14
	Net income	383,449.79	355,395.94	356,805.58	738,845.73	713,099.21	1,373,494.21
2	Segment results						
	a) Plantations (Tea)	(1,007.56)	(189.34)	(431.30)	(1,196.90)	(634.08)	(1,325.63)
	b) Plantations (Coffee)	(160.32)	269.24	(155.31)	108.92	(242.68)	(193.37)
	c) Auto electrical components	309.18	106.75	151.11	415.93	27.30	494.59
	d) Investments	4,605.52	4,948.75	7,921.15	9,554.27	14,539.49	27,125.83
	e) Healthcare	51.54	8.95	10.33	60.49	(74.31)	49.45
	f) Horticulture	257.76	-	(6.95)	257.76	(65.37)	363.75
	g) Food-bakery & dairy products	51,828.00	51,746.00	63,608.00	103,574.00	133,375.00	238,904.00
	h) Others*	(6.85)	(12.58)	(1,428.04)	(19.43)	(1,429.52)	(3,630.58)
	i) Unallocated	6,976.15	1,183.70	(1,681.77)	8,159.85	(1,935.51)	(7,417.18)
	Total	62,853.42	58,061.47	67,987.22	120,914.89	143,560.32	254,370.86
	Less : Finance cost	(6,507.04)	(5,744.04)	(4,454.82)	(12,251.08)	(8,034.47)	(15,462.48)
	Add : Share of loss of associates	(4,751.93)	(5,078.49)	(7,229.43)	(9,830.42)	(12,787.25)	(26,480.16)
	Total profit before tax	51,594.45	47,238.94	56,302.97	98,833.39	122,738.60	212,428.22
3	Segment assets						
	a) Plantations (Tea)	10,525.16	10,278.79	9,922.60	10,525.16	9,922.60	10,209.17
	b) Plantations (Coffee)	5,645.49	6,548.15	5,486.77	5,645.49	5,486.77	5,933.21
	c) Auto electrical components	10,094.45	9,715.96	7,889.25	10,094.45	7,889.25	9,514.94
	d) Investments	482,417.04	500,630.24	510,749.23	482,417.04	510,749.23	573,693.67
	e) Healthcare	1,082.04	1,084.57	1,050.44	1,082.04	1,050.44	927.74
	f) Horticulture	-	-	15,043.70	-	15,043.70	15,381.11
	g) Food-bakery & dairy products	462,107.28	452,817.00	432,735.94	462,107.28	432,735.94	404,804.21
	h) Others*	123.82	125.41	120.88	123.82	120.88	125.06
	i) Unallocated	443,268.71	409,271.18	228,380.74	443,268.71	228,380.74	223,028.40
	Total assets	1,415,263.99	1,390,471.30	1,211,379.55	1,415,263.99	1,211,379.55	1,243,617.51
4	Segment liabilities						
	a) Plantations (Tea)	1,946.41	1,611.89	2,013.11	1,946.41	2,013.11	1,956.80
	b) Plantations (Coffee)	586.70	355.79	205.39	586.70	205.39	235.78
	c) Auto electrical components	2,124.75	2,253.24	1,605.54	2,124.75	1,605.54	2,577.61
	d) Investments	8,129.01	4,311.65	-	8,129.01	-	847.43
	e) Healthcare	226.92	223.54	252.09	226.92	252.09	209.77
	f) Horticulture	-	-	2,304.87	-	2,304.87	1,971.49
	g) Food-bakery & dairy products	509,578.00	561,755.00	457,050.00	509,578.00	457,050.00	434,000.50
	h) Others*	183.99	178.81	143.33	183.99	143.33	165.45
	i) Unallocated	231,898.16	187,345.19	75,113.83	231,898.16	75,113.83	74,547.04
	Total liabilities	754,673.94	758,035.11	538,688.16	754,673.94	538,688.16	516,511.87
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (Tea)	8,578.75	8,666.90	7,909.49	8,578.75	7,909.49	8,252.37
	b) Plantations (Coffee)	5,058.79	6,192.36	5,281.38	5,058.79	5,281.38	5,697.43
	c) Auto electrical components	7,969.70	7,462.72	6,283.71	7,969.70	6,283.71	6,937.33
	d) Investments	474,288.03	496,318.59	510,749.23	474,288.03	510,749.23	572,846.24
	e) Healthcare	855.12	861.03	798.35	855.12	798.35	717.97
	f) Horticulture	-	-	12,738.83	-	12,738.83	13,409.62
	g) Food-bakery & dairy products	(47,470.72)	(108,938.00)	(24,314.06)	(47,470.72)	(24,314.06)	(29,196.29)
	h) Others*	(60.17)	(53.40)	(22.45)	(60.17)	(22.45)	(40.39)
	i) Unallocated	211,370.55	221,925.99	153,266.91	211,370.55	153,266.91	148,481.36
	Total capital employed	660,590.05	632,436.19	672,691.39	660,590.05	672,691.39	727,105.64

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



Part III - Consolidated statement of assets and liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 30/09/2021 (Unaudited)	As at 31/03/2021 (Audited)
(A)	ASSETS		
(1)	Non-current assets		
	a) Property, plant and equipment	172,605.04	176,320.49
	b) Capital work-in-progress	31,499.28	12,972.01
	c) Investment property	1,417.02	1,430.24
	d) Goodwill	101,678.83	101,535.83
	e) Other intangible assets	1,783.12	945.94
	f) Intangible assets under development	124.77	124.77
	g) Equity accounted investees	210,387.07	165,130.26
	h) Financial assets		
	(i) Investments	113,770.28	154,030.65
	(ii) Loans	2,097.67	5,896.31
	(iii) Other financial assets	3,086.21	4,893.34
	i) Deferred tax assets (net)	3,343.10	1,843.86
	j) Current tax assets (net)	7,760.06	8,006.19
	k) Other non-current assets	14,276.37	10,993.55
	Total - Non-current assets	663,828.82	644,123.44
(2)	Current assets		
	a) Inventories	140,930.01	118,259.28
	b) Biological assets other than bearer plants	74.45	181.03
	c) Financial assets		
	(i) Investments	58,958.12	144,581.65
	(ii) Trade receivables	41,819.03	31,271.53
	(iii) Cash and cash equivalents	221,418.01	60,462.94
	(iv) Bank balances other than (iii) above	131,378.85	92,313.18
	(v) Loans	87,078.29	94,455.19
	(vi) Other financial assets	49,864.56	44,264.50
	d) Other current assets	19,913.85	13,704.77
	Total - Current assets	751,435.17	599,494.07
	Total assets	1,415,263.99	1,243,617.51
(B)	EQUITY AND LIABILITIES		
(1)	Equity		
	a) Equity share capital	1,396.27	1,396.27
	b) Other equity	566,516.67	546,240.84
	Equity attributable to shareholders of the parent	567,912.94	547,637.11
	Non controlling interest	92,677.11	179,468.53
	Total - Equity	660,590.05	727,105.64
(2)	Liabilities		
(2.1)	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	238,088.91	112,688.63
	(ii) Lease liabilities	1,592.09	1,797.66
	(iii) Other financial liabilities	4,622.15	3,959.99
	b) Provisions	278.26	275.04
	c) Deferred tax liabilities (net)	134.40	8,901.31
	Total - Non-current liabilities	244,715.81	127,622.63
(2.2)	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	241,663.68	150,119.96
	(ii) Lease liabilities	453.27	458.01
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	4,795.16	3,280.06
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	119,877.70	131,679.86
	(iv) Other financial liabilities	41,755.05	39,240.64
	b) Other current liabilities	42,589.00	14,808.03
	c) Provisions	45,196.92	41,646.13
	d) Income tax liabilities (net)	13,627.35	7,656.55
	Total - Current liabilities	509,958.13	388,889.24
	Total liabilities	754,673.94	516,511.87
	Total - Equity and Liabilities	1,415,263.99	1,243,617.51



Part IV - Consolidated statement of cash flows

(₹ in lakhs)

Sr. No.	Particulars	Six months ended	
		30/09/2021	30/09/2020
		(Unaudited)	(Unaudited)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before share of net loss of investments accounted for using equity method and tax	108,663.81	135,525.85
	Adjustments for:		
	Depreciation and amortisation expense	10,537.96	10,298.09
	Loss on lease modification	-	6.18
	Share based payment expense	478.00	922.00
	Net gain on financial asset measured at fair value through profit or loss	(1,737.00)	(3,246.00)
	(Gain) / loss on disposal of property, plant and equipment (net)	(1,094.51)	118.63
	Gain / (loss) on sale of investments (net)	45.18	(92.03)
	Net (gain) / loss on foreign currency translation	(2,097.02)	998.05
	Changes in fair value of biological assets other than bearer plants	106.83	(15.95)
	Interest income	(10,019.10)	(13,319.37)
	Dividend income	(15.79)	(16.59)
	Finance costs	12,178.89	7,649.51
	Allowance for doubtful advances	1.17	7.53
	Liabilities / provisions no longer required written back / reversed	(43.66)	(26.59)
	Operating profit before working capital changes	117,004.76	138,809.31
	Changes in working capital:		
	Inventories	(22,624.97)	(71,046.27)
	Trade and other assets	(20,666.93)	(6,923.86)
	Trade and other payables	24,411.82	32,580.95
	Cash generated from operating activities	98,124.68	93,420.13
	Income taxes paid (net of refund)	(37,708.33)	(36,531.96)
	Net cash generated from operating activities	60,416.35	56,888.17
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment and other intangible assets	(29,329.39)	(10,201.92)
	Investments made	(78.69)	(7,055.61)
	Proceeds from sale of property, plant and equipment	1,167.64	416.00
	Proceeds from sale of investments (net)	73,146.36	99,314.80
	Inter-corporate deposits placed	(29,232.21)	(79,739.00)
	Inter-corporate deposits received back	87,448.00	108,000.00
	Investment in bank deposits (net)	(38,245.67)	(53,815.76)
	Interest received	11,472.30	11,849.61
	Dividend received	15.72	172.08
	Net cash generated from investing activities	76,364.06	68,940.20
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from share allotted by subsidiary	-	6,225.00
	Payment of lease liabilities (including interest)	(208.65)	(245.71)
	Payment of interest	(14,020.82)	(9,087.83)
	Proceeds from long term borrowings	10,000.00	38,858.00
	Proceeds from short term borrowings (net)	156,629.32	55,995.11
	Contribution from non controlling interest	-	200.00
	Payment of dividend	(128,373.35)	(145,313.47)
	Net cash used in financing activities	24,026.50	(53,368.90)
	Net increase in cash and cash equivalents	160,806.91	72,459.47
	Cash and cash equivalents at the beginning of the period	60,462.94	17,069.12
	Unrealised gain / (loss) on foreign currency cash and cash equivalents	148.16	(127.92)
	Cash and cash equivalents at end of the period	221,418.01	89,400.67

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



Notes (Parts I-IV) :

- 1 The consolidated unaudited financial results (the 'Statement') have been reviewed and recommended by the Audit Committee of the Board of Directors ('Board') and approved by the Board on 12 November 2021. The statutory auditors of The Bombay Burmah Trading Corporation, Limited (the 'Corporation') have carried out a limited review of the Statement for the quarter and six-months period ended 30 September 2021.
- 2 The Statement of the Corporation and its subsidiaries and its associates (together referred as the 'Group') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 (the 'Act') read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 The Statement and review report of statutory auditors of the Corporation are filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and are also available on the Corporation's website.
- 4 The Board of Directors and the shareholders of the Britannia Industries Limited ('BIL'), step down subsidiary of the Corporation, at their meeting held on 30 July 2021 and 6 September 2021, respectively, approved the termination of Britannia Industries Limited Employee Stock Option Scheme (ESOS Scheme) and replaced it with Britannia Industries Limited Phantom Option Scheme 2021 (BIL POS 2021). Consequently, 583,334 Stock Options granted under ESOS Scheme that were either vested but not exercised or were unvested have been replaced with Phantom Options on similar terms and conditions. Pursuant to this transition, in accordance with Ind AS 102 'Share-based Payment', cost of Rs. 1,851 lakhs and Rs. 3,246 lakhs has been debited to employee benefits expense and reserves, respectively.
- 5 On acquisition of 4,20,00,000 equity shares of face value of ₹ 10 each of Go Airlines (India) Limited ('Go Airlines') by way of preferential issue during the six-months period ended 30 September 2021, by Baymanco Investments Limited ('Baymanco'), an overseas step-down subsidiary of the Corporation, the total holding of the Group in Go Airlines through its subsidiaries has gone up to 24.81% of equity capital of Go Airlines. Thereupon, Go Airlines has become an associate of the Group with effect from 12 May 2021. However, the accounts for the quarter and six-months period ended 30 September 2021 have not been prepared by Go Airlines, as yet and in view thereof, the effect of results for the said quarter and six-months period ended of Go Airlines as an associate could not be included in the Statement.
- 6 The standalone unaudited financial results for the quarter and six-months period ended 30 September 2021 can be viewed on the website of the Corporation, NSE and BSE at www.bbtcl.com, www.nseindia.com and www.bseindia.com, respectively. Information of standalone unaudited financial results of the Corporation in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue from operations	7,383.85	5,051.88	5,649.10	12,435.73	8,747.87	20,768.55
(Loss) / profit before tax	(2,186.79)	(337.11)	(1,870.55)	(2,523.90)	2,549.51	379.13
Net (loss) / profit for the period / year	(2,186.79)	(337.11)	(1,618.55)	(2,523.90)	2,145.51	280.38
Total Comprehensive Income	(2,090.24)	(240.90)	(1,621.44)	(2,331.14)	2,199.17	405.24

(₹ in lakhs)

- 7 Comparative figures have been regrouped / reclassified / rearranged wherever necessary to conform to current period's presentation.

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



NESS NUSLI
WADIA

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Date: 2021.11.12
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Ness Wadia
Managing Director

Mumbai
12 November 2021