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THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

14th February, 2022

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

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 14th February, 2022

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

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e.14th February, 2022, considered and approved Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the third quarter and nine months ended 31st December, 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 third quarter and nine months ended 31st December, 2021 along with the Limited Review Reports thereon are enclosed herewith for your information and record.

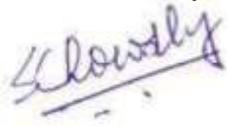
Further, pursuant to Regulation 47(1)(b) of the SEBI Listing Regulations, the Corporation would be publishing extract of Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended 31st December, 2021.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 9.15 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
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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

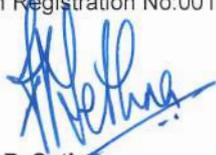
1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of **The Bombay Burmah Trading Corporation, Limited** (the 'Company') for the quarter ended **31 December 2021** and the year to date results for the period 01 April 2021 to 31 December 2021, being 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 Chandio & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013



Adi P. Sethna
Partner
Membership No:108840

UDIN:22108840ACDKGW4036

Place: Mumbai
Date: 14 February 2022



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

Email : investorservices@bbttl.com

Corporate Identity Number (CIN) : L99999MH1863PLC00002

Part I - Statement of standalone unaudited financial results for the quarter and nine-months period ended 31 December 2021

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sale of products and services	6,817.31	7,228.51	6,226.41	18,997.83	14,831.72	20,411.12
	b) Other operating income	79.39	155.34	100.68	334.60	243.24	357.43
	Total revenue from operations	6,896.70	7,383.85	6,327.09	19,332.43	15,074.96	20,768.55
	c) Other income (Refer note 7)	4,277.16	714.63	1,466.20	5,732.74	9,609.32	10,746.04
	Total income	11,173.86	8,098.48	7,793.29	25,065.17	24,684.28	31,514.59
2	Expenses						
	a) Cost of materials consumed	2,518.78	2,812.95	2,592.78	7,538.98	4,757.18	7,638.26
	b) Purchase of stock-in-trade	22.99	97.27	110.92	208.19	180.48	123.48
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	712.77	1,176.89	(286.26)	719.54	906.77	43.14
	d) Employee benefits expense	2,170.35	2,246.73	2,194.18	6,622.05	6,216.06	8,295.19
	e) Finance costs	2,288.69	1,811.19	2,303.92	5,977.78	6,209.71	7,958.72
	f) Depreciation and amortisation expense	236.05	231.40	212.12	694.17	633.91	870.14
	g) Other expenses	1,801.10	1,908.84	1,620.24	5,428.10	4,185.27	6,206.53
	Total expenses	9,750.73	10,285.27	8,747.90	27,188.81	23,089.38	31,135.46
3	Profit / (loss) before exceptional items and tax (1-2)	1,423.13	(2,186.79)	(954.61)	(2,123.64)	1,594.90	379.13
4	Exceptional items - Income (Refer note 8)	-	-	-	1,022.87	-	-
5	Profit / (loss) before tax (3+4)	1,423.13	(2,186.79)	(954.61)	(1,100.77)	1,594.90	379.13
6	Tax (credit) / expenses						
	Current tax	-	-	(187.00)	-	217.00	34.10
	Short provision of tax of earlier years	-	-	-	-	-	2.16
	Deferred tax	-	-	46.83	-	46.83	62.49
	Total tax (credit) / expenses	-	-	(140.17)	-	263.83	98.75
7	Net profit / (loss) for the period / year (5-6)	1,423.13	(2,186.79)	(814.44)	(1,100.77)	1,331.07	280.38
8	Other Comprehensive Income for the period / year (net of tax)	(751.11)	96.55	(485.15)	(558.35)	(431.49)	124.86
	a) Items that will not be reclassified to profit or loss	(752.88)	99.18	(495.61)	(562.14)	(449.34)	118.58
	b) Items that will be reclassified to profit or loss	1.77	(2.63)	10.46	3.79	17.85	6.28
9	Total Comprehensive Income for the period / year (7+8)	672.02	(2,090.24)	(1,299.59)	(1,659.12)	899.58	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 9)	20,449.61	19,777.59	23,440.33	20,449.61	23,440.33	22,945.99
13	Earnings / (losses) per equity share (of ₹ 2 each) [not annualised except for the year end] :						
	a) Basic (in ₹)	2.04	(3.13)	(1.17)	(1.58)	1.91	0.40
	b) Diluted (in ₹)	2.04	(3.13)	(1.17)	(1.58)	1.91	0.40
14	Ratios (Refer note 9)						
	a) Debt equity ratio (Gross) (in times)	5.05	4.83	3.60	5.05	3.60	4.55
	b) Debt equity ratio (Net) (in times)	3.31	3.54	1.57	3.31	1.57	2.37
	c) Debt service coverage ratio (in times)	1.71	(0.08)	0.67	1.10	0.40	0.38
	d) Interest service coverage ratio (in times)	1.72	(0.08)	0.68	1.10	1.36	1.16
	e) Current ratio (in times)	0.99	0.92	0.72	0.99	0.72	1.00
	f) Long term debt to working capital (in times)	(91.96)	(8.94)	(0.47)	(91.96)	(0.47)	424.74
	g) Current liability ratio (in %)	63.67%	64.64%	88.55%	63.67%	88.55%	65.68%
	h) Total debt to total assets (in %)	79.30%	78.01%	74.11%	79.30%	74.11%	77.63%
	i) Debtors turnover (in times)	5.98	6.37	6.12	5.98	4.89	5.13
	j) Inventory turnover (in times)	1.66	1.81	1.38	1.41	0.99	0.90
	k) Operating margin (in %)	(4.77%)	(11.63%)	1.51%	4.46%	(7.77%)	(7.42%)
	l) Net profit / (loss) margin (in %)	20.63%	(29.62%)	(12.87%)	(5.69%)	8.83%	1.35%
	m) Bad debt to trade receivable ratio (in %)	0.00%	0.02%	0.00%	0.19%	0.00%	0.00%



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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Plantations (tea)	1,755.55	1,681.89	1,683.11	5,114.36	5,400.70	7,143.64
	b) Plantations (coffee) *	1,347.61	1,487.09	444.08	3,404.64	1,831.50	1,960.59
	c) Auto electrical components	3,372.69	3,754.02	3,410.91	9,611.37	6,843.78	10,345.59
	d) Investments (Refer note 7)	4,182.25	666.49	1,006.10	5,537.21	8,779.04	9,759.40
	e) Healthcare	510.26	496.25	303.37	1,357.42	571.89	1,016.93
	f) Unallocated	5.50	12.74	945.72	40.17	1,257.37	1,288.44
	Total	11,173.86	8,098.48	7,793.29	25,065.17	24,684.28	31,514.59
	Less : Inter segment revenue	-	-	-	-	-	-
	Net income	11,173.86	8,098.48	7,793.29	25,065.17	24,684.28	31,514.59
2	Segment results						
	a) Plantations (tea)	(1,080.31)	(782.58)	(509.90)	(2,052.23)	(1,012.55)	(1,204.22)
	b) Plantations (coffee) *	706.54	(160.32)	134.67	815.46	(108.01)	(193.37)
	c) Auto electrical components	262.06	309.18	199.57	677.99	226.87	494.59
	d) Investments (Refer note 7)	4,182.25	666.49	1,006.10	5,537.21	8,779.04	9,759.40
	e) Healthcare	65.41	51.54	25.21	125.90	(49.10)	49.45
	f) Unallocated (including exceptional item - income - refer note 8)	(424.13)	(459.91)	493.66	(227.32)	(31.64)	(568.00)
	Total	3,711.82	(375.60)	1,349.31	4,877.01	7,804.61	8,337.85
	Less : Finance cost	(2,288.69)	(1,811.19)	(2,303.92)	(5,977.78)	(6,209.71)	(7,958.72)
	Total profit / (loss) before tax	1,423.13	(2,186.79)	(954.61)	(1,100.77)	1,594.90	379.13
3	Segment assets						
	a) Plantations (tea)	9,788.31	10,525.16	9,515.57	9,788.31	9,515.57	9,748.35
	b) Plantations (coffee)	4,917.80	5,645.49	5,498.49	4,917.80	5,498.49	5,933.21
	c) Auto electrical components	10,335.08	10,094.45	9,216.45	10,335.08	9,216.45	9,514.94
	d) Investments (Refer note 7)	96,723.67	86,908.30	80,196.33	96,723.67	80,196.33	97,035.92
	e) Healthcare	958.68	1,082.04	893.60	958.68	893.60	927.74
	f) Unallocated	7,403.67	8,279.21	8,684.60	7,403.67	8,684.60	11,440.43
	Total segment assets	1,30,127.21	1,22,534.65	1,14,005.04	1,30,127.21	1,14,005.04	1,34,600.59
4	Segment liabilities						
	a) Plantations (tea)	1,712.94	1,946.41	1,914.27	1,712.94	1,914.27	1,910.64
	b) Plantations (coffee)	136.21	586.70	155.51	136.21	155.51	235.78
	c) Auto electrical components	1,924.26	2,124.75	2,603.34	1,924.26	2,603.34	2,577.61
	d) Investments	36,257.81	28,000.00	47,659.97	36,257.81	47,659.97	51,299.08
	e) Healthcare	183.10	226.92	229.30	183.10	229.30	209.77
	f) Unallocated	69,462.45	69,871.45	38,001.49	69,462.45	38,001.49	55,420.89
	Total segment liabilities	1,09,676.77	1,02,756.23	90,563.88	1,09,676.77	90,563.88	1,11,653.77
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (tea)	8,075.37	8,578.75	7,601.30	8,075.37	7,601.30	7,837.71
	b) Plantations (coffee)	4,781.59	5,058.79	5,342.98	4,781.59	5,342.98	5,697.43
	c) Auto electrical components	8,410.82	7,969.70	6,613.11	8,410.82	6,613.11	6,937.33
	d) Investments	60,465.86	58,908.30	32,536.36	60,465.86	32,536.36	45,736.84
	e) Healthcare	775.58	855.12	664.30	775.58	664.30	717.97
	f) Unallocated	(62,058.78)	(61,592.24)	(29,316.89)	(62,058.78)	(29,316.89)	(43,980.46)
	Total capital employed	20,450.44	19,778.42	23,441.16	20,450.44	23,441.16	22,946.82

* Includes timber sales amounting to Rs. 686.95 lakhs during the quarter and nine months period ended 31 December 2021



Notes :

- 1 The standalone unaudited financial results (the 'Statement') have been reviewed and recommended by the Audit Committee of the Board of Directors ('Board') on 11 February 2022 and approved by the Board on 14 February 2022. 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 nine-months period ended 31 December 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 The Corporation has issued Commercial Paper bearing ISIN INE050A14622 on 05 October 2021 and ISIN INE050A14630 on 25 November 2021 amounting to Rs. 5,000 lakhs and Rs. 3,500 lakhs, respectively.
- 5 The Corporation has issued 500 rated, senior, secured, listed, transferrable, redeemable, principal protected market linked non-convertible debentures of face value of Rs. 1,000,000 each aggregating to Rs. 5,000 lakhs on 25 October 2021, which is secured by way of first ranking pari passu charge by way of an equitable mortgage (by way of constructive delivery) on the Corporation's certain secured assets and the asset cover thereof will exceed one hundred and twenty-five percent of the principal amount of the aforementioned debentures.
- 6 Asset cover ratio (times) as at 31st December 2021 is 1.61 times for property situated at Elkhill, Coorg and 2.18 times for property situated at Mudis, Coimbatore.
- 7 Other income for quarter and nine-months period ended 31 December 2021, for the nine-months period ended 31 December 2020 and for the year ended 31 March 2021 includes dividend of Rs. 2,977.77 lakhs, Rs. 5,975.00 lakhs and Rs. 5,975.00 lakhs, respectively, received from one of the subsidiaries of the Corporation forming part of 'Investments' segment.
- 8 Exceptional item pertains to profit on sale of property, plant and equipment (residential flat) during the quarter ended June 2021.
- 9 Formulae for computation of ratios are as follows
 - (a) Debt equity ratio (Gross) = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities]
[Net worth: Paid-up equity share capital + 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 equity share capital + reserves created out of profits - accumulated losses]
 - (c) Debt service coverage ratio = Earnings before finance cost, depreciation and amortisation expense, exceptional items and tax ('EBITDA') / (Finance cost + 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 material consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress]
 - (k) Operating margin = [EBITDA - Other income] / Revenue from operations
 - (l) Net profit margin = Profit after tax / Revenue from operations
 - (m) Bad debt to accounts receivable ratio = Bad debts / Average trade receivables
- 10 Comparative figures have been regrouped / reclassified / rearranged wherever necessary to conform to current period's presentation.



Mumbai
14 February 2022

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

NESS
NUSLI
WADIA

Digitally signed
by NESS NUSLI
WADIA
Date: 2022.02.14
20:42:19 +05'30'

Ness Wadia
Managing Director

Walker Chandiook & Co LLP

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One International Center,
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Maharashtra, India
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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 **31 December 2021** and the consolidated year to date results for the period 01 April 2021 to 31 December 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) reflects total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 3.32 lakhs and Rs. 32.42 lakhs and total comprehensive loss of Rs. 3.32 lakhs and Rs. 32.42 lakhs, for the quarter and nine-months period ended 31 December 2021, respectively, 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 4 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 31 December 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 nine-months period ended 31 December 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) reflects total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 1.05 lakhs and Rs. 3.24 lakhs, total comprehensive loss of Rs. 1.71 lakhs and Rs. 1.66 lakhs for the quarter and nine-months period ended on 31 December 2021, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 10,357.96 lakhs and Rs. 20,230.00 lakhs (before eliminating inter-company transactions) and total comprehensive loss of Rs. 10,333.95 lakhs and Rs. 20,121.59 lakhs (before eliminating inter-company transactions), for the quarter and nine-months period ended on 31 December 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) reflects total revenues of Rs. 22.06 lakhs and Rs. 58.59 lakhs, total net profit / (loss) after tax of Rs. (41.77) lakhs and Rs. 73.71 lakhs, total comprehensive income / (loss) of Rs. (41.77) lakhs and Rs. 73.71 lakhs, for the quarter and nine-months period ended 31 December 2021, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.62 lakhs and Rs. 2.00 lakhs (before eliminating inter-company transactions) and total comprehensive income of Rs. 9.05 lakhs and Rs. 28.47 lakhs (before eliminating inter-company transactions) for the quarter and nine-months period ended on 31 December 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's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, are based solely on such unreviewed 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:22108840ACDMGD7660

Place: Mumbai
Date: 14 February 2022

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
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



Chartered Accountants

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

Walker Chandick & 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 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.)

	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.bbttcl.com

Email : investorservices@bbttcl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Part I - Statement of consolidated unaudited financial results for the quarter and nine-months period ended 31 December 2021

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Sale of products and services	361,650.89	364,238.21	318,234.58	1,067,526.90	1,003,005.95	1,313,950.08
	b) Other operating income	4,507.40	5,524.34	6,051.75	15,283.60	16,291.45	25,667.43
	Total revenue from operations	366,158.29	369,762.55	324,286.33	1,082,810.50	1,019,297.40	1,339,617.51
	c) Other income	5,912.56	13,687.24	9,045.03	28,106.08	27,133.17	33,876.70
	Total income	372,070.85	383,449.79	333,331.36	1,110,916.58	1,046,430.57	1,373,494.21
2	Expenses						
	a) Cost of materials consumed	184,973.37	194,933.39	157,535.38	570,894.01	519,042.61	659,330.32
	b) Purchase of stock-in-trade	41,610.04	33,773.71	23,805.28	102,249.11	70,075.07	117,070.16
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(510.40)	1,741.01	1,858.23	(6,072.70)	(5,307.39)	(3,597.92)
	d) Employee benefits expense	15,597.23	18,118.63	15,867.74	50,317.71	48,059.36	62,938.45
	e) Finance costs	6,574.17	6,507.04	4,383.84	18,825.25	12,418.26	15,462.48
	f) Depreciation and amortisation expense	5,396.90	5,370.40	5,229.75	16,013.58	15,601.19	21,271.14
	g) Other expenses	71,292.20	66,659.23	71,858.24	202,888.47	198,222.72	262,111.20
	Total expenses	324,933.51	327,103.41	280,538.46	955,115.43	858,111.82	1,134,585.83
3	Profit before share of net loss of investments accounted for using equity method and tax [1-2]	47,137.34	56,346.38	52,792.90	155,801.15	188,318.75	238,908.38
4	Share of net loss of associates accounted for using the equity method (Refer notes 4 and 5)	(10,429.53)	(4,751.93)	(7,494.59)	(20,259.95)	(20,281.84)	(26,480.16)
5	Profit before tax [3+4]	36,707.81	51,594.45	45,298.31	135,541.20	168,036.91	212,428.22
6	Tax expense / (credit)						
	a) Current tax	15,050.35	15,667.15	15,601.64	58,976.22	67,737.31	80,542.19
	b) Deferred tax	(1,400.62)	(1,247.62)	408.21	(11,666.88)	(4,207.09)	4,111.12
	Total tax expenses	13,649.73	14,419.53	16,009.85	47,309.34	63,530.22	84,653.31
7	Net profit after tax for the period / year [5-6]	23,058.08	37,174.92	29,288.46	88,231.86	104,506.69	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	(703.65)	(14.59)	62.47	(457.63)	3,399.31	6,453.07
	b) Income tax relating to items that will not be reclassified to profit or loss	50.08	(4.87)	9.06	44.33	26.70	(77.86)
	c) Items that will be reclassified to profit or loss	1,418.05	(5,364.43)	3,703.74	(3,911.99)	431.24	31.20
		764.48	(5,383.89)	3,775.27	(4,325.29)	3,857.25	6,406.41
9	Total Comprehensive Income for the period / year (net of tax) [7+8]	23,822.56	31,791.03	33,063.73	83,906.57	108,363.94	134,181.32
10	Profit is attributable to						
	a) Owners of the Corporation	4,903.42	18,417.34	7,019.39	32,311.09	31,287.00	36,952.91
	b) Non controlling interests	18,154.66	18,757.58	22,269.07	55,920.77	73,219.69	90,822.00
		23,058.08	37,174.92	29,288.46	88,231.86	104,506.69	127,774.91
11	Other Comprehensive Income is attributable to						
	a) Owners of the Corporation	726.88	(5,362.62)	3,823.88	(4,478.14)	4,103.07	6,480.60
	b) Non controlling interests	37.60	(21.27)	(48.61)	152.85	(245.82)	(74.19)
		764.48	(5,383.89)	3,775.27	(4,325.29)	3,857.25	6,406.41
12	Total Comprehensive Income is attributable to						
	a) Owners of the Corporation	5,630.30	13,054.72	10,843.27	27,832.95	35,390.07	43,433.51
	b) Non controlling interests	18,192.26	18,736.31	22,220.46	56,073.62	72,973.87	90,747.81
		23,822.56	31,791.03	33,063.73	83,906.57	108,363.94	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 ₹)	7.03	26.40	10.06	46.31	44.84	52.96
	b) Diluted (in ₹)	7.03	26.40	10.06	46.31	44.84	52.96

: 1 :



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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Plantations (Tea)	1,755.55	1,681.89	1,766.96	5,114.36	5,611.82	7,434.37
	b) Plantations (Coffee) **	1,347.61	1,487.09	444.08	3,404.64	1,831.50	1,960.59
	c) Auto electrical components	3,372.69	3,754.02	3,410.91	9,611.37	6,843.78	10,345.59
	d) Investments	9,038.64	5,090.68	6,679.42	140,583.41	166,571.97	172,479.94
	e) Healthcare	510.26	496.25	303.37	1,357.42	571.89	1,016.93
	f) Horticulture	1,763.58	3,133.49	1,514.20	4,897.07	4,138.93	5,815.13
	g) Food-bakery & dairy products	358,241.00	361,748.00	319,144.00	1,061,610.00	1,006,965.00	1,321,435.00
	h) Others*	35.00	-	-	35.00	-	0.44
	i) Unallocated	(282.66)	6,543.53	1,171.70	10,004.63	1,711.39	1,902.36
	Total	375,781.67	383,934.95	334,434.64	1,236,617.90	1,194,246.28	1,522,390.35
	Less : Inter segment revenue	3,710.82	485.16	1,103.28	125,701.32	147,815.71	148,896.14
	Net sales / income	372,070.85	383,449.79	333,331.36	1,110,916.58	1,046,430.57	1,373,494.21
2	Segment results						
	a) Plantations (Tea)	(1,183.79)	(1,007.56)	(517.88)	(2,380.69)	(1,151.96)	(1,325.63)
	b) Plantations (Coffee) **	706.54	(160.32)	134.67	815.46	(108.01)	(193.37)
	c) Auto electrical components	262.06	309.18	199.57	677.99	226.87	494.59
	d) Investments	5,327.83	4,605.52	6,678.79	14,882.10	21,218.28	27,125.83
	e) Healthcare	65.41	51.54	25.21	125.90	(49.10)	49.45
	f) Horticulture	79.25	257.76	(35.43)	337.01	(100.80)	363.75
	g) Food-bakery & dairy products	49,579.00	51,828.00	58,877.00	153,153.00	192,252.00	238,904.00
	h) Others*	23.84	(6.85)	(1,113.57)	4.41	(2,543.09)	(3,630.58)
	i) Unallocated	(1,148.63)	6,976.15	(7,071.62)	7,011.22	(9,007.18)	(7,417.18)
	Total	53,711.51	62,853.42	57,176.74	174,626.40	200,737.01	254,370.86
	Less : Finance cost	(6,574.17)	(6,507.04)	(4,383.84)	(18,825.25)	(12,418.26)	(15,462.48)
	Add : Share of net loss of associates accounted for using the equity method	(10,429.53)	(4,751.93)	(7,494.59)	(20,259.95)	(20,281.84)	(26,480.16)
	Total profit before tax	36,707.81	51,594.45	45,298.31	135,541.20	168,036.91	212,428.22
3	Segment assets						
	a) Plantations (Tea)	9,788.31	10,525.16	9,978.00	9,788.31	9,978.00	10,209.17
	b) Plantations (Coffee)	4,917.80	5,645.49	5,498.49	4,917.80	5,498.49	5,933.21
	c) Auto electrical components	10,335.08	10,094.45	9,216.45	10,335.08	9,216.45	9,514.94
	d) Investments	469,072.97	482,417.04	518,793.08	469,072.97	518,793.08	573,693.67
	e) Healthcare	958.68	1,082.04	893.60	958.68	893.60	927.74
	f) Horticulture	-	-	15,398.61	-	15,398.61	15,381.11
	g) Food-bakery & dairy products	477,415.00	462,107.28	411,385.00	477,415.00	411,385.00	404,804.21
	h) Others*	134.49	123.82	120.56	134.49	120.56	125.06
	i) Unallocated	442,418.64	443,268.71	223,696.38	442,418.64	223,696.38	223,028.40
	Total segment assets	1,415,040.97	1,415,263.99	1,194,980.17	1,415,040.97	1,194,980.17	1,243,617.51
4	Segment Liabilities						
	a) Plantations (Tea)	1,712.94	1,946.41	1,980.00	1,712.94	1,980.00	1,956.80
	b) Plantations (Coffee)	136.21	586.70	155.51	136.21	155.51	235.78
	c) Auto electrical components	1,924.26	2,124.75	2,603.34	1,924.26	2,603.34	2,577.61
	d) Investments	5,955.07	8,129.01	-	5,955.07	-	847.43
	e) Healthcare	183.10	226.92	229.30	183.10	229.30	209.77
	f) Horticulture	-	-	2,236.46	-	2,236.46	1,971.49
	g) Food-bakery & dairy products	494,661.00	509,578.00	424,362.00	494,661.00	424,362.00	434,000.50
	h) Others*	170.82	183.99	153.51	170.82	153.51	165.45
	i) Unallocated	225,876.79	231,898.16	50,117.87	225,876.79	50,117.87	74,547.04
	Total segment liabilities	730,620.19	754,673.94	481,837.99	730,620.19	481,837.99	516,511.87
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (Tea)	8,075.37	8,578.75	7,998.00	8,075.37	7,998.00	8,252.37
	b) Plantations (Coffee)	4,781.59	5,058.79	5,342.98	4,781.59	5,342.98	5,697.43
	c) Auto electrical components	8,410.82	7,969.70	6,613.11	8,410.82	6,613.11	6,937.33
	d) Investments	463,117.90	474,288.03	518,793.08	463,117.90	518,793.08	572,846.24
	e) Healthcare	775.58	855.12	664.30	775.58	664.30	717.97
	f) Horticulture	-	-	13,162.15	-	13,162.15	13,409.62
	g) Food-bakery & dairy products	(17,246.00)	(47,470.72)	(12,977.00)	(17,246.00)	(12,977.00)	(29,196.29)
	h) Others*	(36.33)	(60.17)	(32.95)	(36.33)	(32.95)	(40.39)
	i) Unallocated	216,541.85	211,370.55	173,578.51	216,541.85	173,578.51	148,481.36
	Total capital employed	684,420.78	660,590.05	713,142.18	684,420.78	713,142.18	727,105.64

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

** Includes timber sales amounting to Rs. 686.95 lakhs during the quarter and nine-months period ended 31 December 2021.



Notes (Part I and II) :

- 1 The consolidated unaudited financial results (the 'Statement') have been reviewed and recommended by the Audit Committee of the Board of Directors ('Board') on 11 February 2022 and approved by the Board on 14 February 2022. 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 nine-months period ended 31 December 2021.
- 2 The Statement of the Corporation, 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 On acquisition of 42,000,000 equity shares of face value of ₹ 10 each of Go Airlines (India) Limited ('Go Airlines') by way of preferential issue during the nine-months period ended 31 December 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 ended 30 June 2021, 30 September 2021 and 31 December 2021 have not been prepared by Go Airlines, and in view thereof, the effect of results for the quarter and nine months period ended 31 December 2021 and the quarter ended 30 September 2021 of Go Airlines as an associate could not be included in the Statement.
- 5 Share of net loss of associates accounted for using the equity method for the quarter and nine-months period ended 31 December 2021 includes provisions created by The Bombay Dyeing and Manufacturing Company Limited, an Associate of the Corporation, towards litigated matters pertaining to Real Estate amounting to Rs. 10,312.60 lakhs.
- 6 Section 115BAA in the Income-tax Act, 1961 provides an option to the Company for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section. While The Bombay Dyeing and Manufacturing Company Limited, an Associate of the Corporation, is continuing to provide and consider the payment of income tax at the old rates, deferred tax assets and liabilities are measured at the reduced rates at which such deferred tax assets / liabilities are expected to be realised or settled.
- 7 The Board of Directors and the shareholders of 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 during the quarter ended 30 September 2021.
- 8 The standalone unaudited financial results of the Corporation for the quarter and nine-months period ended 31 December 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			Nine months ended		Year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue from operations	6,896.70	7,383.85	6,327.09	19,332.43	15,074.96	20,768.55
Profit / (loss) before tax	1,423.13	(2,186.79)	(954.61)	(1,100.77)	1,594.90	379.13
Net profit / (loss) for the period / year	1,423.13	(2,186.79)	(814.44)	(1,100.77)	1,331.07	280.38
Total Comprehensive Income for the period / year	672.02	(2,090.24)	(1,299.59)	(1,659.12)	899.58	405.24

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

Mumbai
14 February 2022



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

NESS
NUSLI
WADIA

Digitally signed
by NESS NUSLI
WADIA
Date: 2022.02.14
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Ness Wadia
Managing Director