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CIN: L99999MH1863PLC000002



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

13th February, 2020

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

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 13th February, 2020

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

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e. 13th February, 2020 has considered and approved the following :

1. Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended 31st December, 2019.

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

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, 2019.

2. Issuance of Secured and/or Unsecured Redeemable Non-Convertible Debentures not exceeding Rs.350 crores on private placement basis, in one or more tranches, from time to time.

The Board has entrusted the functions of deciding on the issue date, denomination, terms and conditions of issue etc. to a Committee formed for the purpose.

The meeting of the Board of Directors commenced at 12.30 pm and concluded at 10:30 pm.

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



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

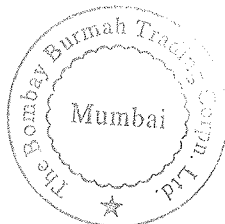
Registered Office : Commercial Union House, 9, Wallace Street, Fort, Mumbai 400 001.

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

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Statement of unaudited standalone results for the quarter and nine months ended 31 December 2019

Sr. No.	Particulars	Three months ended			Nine months ended		(₹ in lakhs)
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	Year ended 31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sale of products and services	4,900.46	5,585.87	5,412.14	16,339.55	16,969.25	23,797.79
	b) Other operating income	70.21	108.08	78.41	302.88	268.13	398.10
	Total revenue from operations	4,970.67	5,693.95	5,490.55	16,642.43	17,237.38	24,195.89
	c) Other income	5,261.85	847.05	352.11	6,469.10	1,584.90	3,482.20
	Total income	10,232.52	6,541.00	5,842.66	23,111.53	18,822.28	27,678.09
2	Expenses						
	a) Cost of materials consumed	1,941.45	1,872.67	2,079.84	5,777.45	6,552.60	9,968.20
	b) Purchase of stock-in-trade	137.47	93.66	91.59	232.54	817.22	953.79
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	219.13	1,424.32	(413.01)	2,258.40	(649.48)	(2,269.97)
	d) Employee benefits expense	2,065.98	2,050.43	2,216.50	6,062.83	6,255.03	9,055.78
	e) Finance costs	863.16	939.88	865.45	2,785.18	2,475.26	3,364.65
	f) Depreciation and amortisation	204.59	193.25	182.78	585.20	528.70	833.79
	g) Other expenses	1,694.66	1,696.22	1,983.95	4,980.51	5,483.88	7,638.67
	Total expenses	7,126.44	8,270.43	7,007.10	22,682.11	21,463.21	29,544.91
3	Profit / (loss) before tax (1-2)	3,106.08	(1,729.43)	(1,164.44)	429.42	(2,640.93)	(1,866.82)
4	Tax expense						
	Current tax	337.00	-	-	337.00	-	-
	Deferred tax	-	-	-	-	-	102.82
5	Profit / (loss) after tax (3-4)	2,769.08	(1,729.43)	(1,164.44)	92.42	(2,640.93)	(1,969.64)
6	Other Comprehensive Income (net of tax)	16.37	215.65	(86.13)	73.65	(175.97)	(573.04)
	<i>a) Items that will not be reclassified to profit or loss</i>	1.24	210.81	(59.21)	64.19	(178.83)	(579.10)
	<i>b) Items that will be reclassified to profit or loss</i>	15.13	4.84	(26.92)	9.46	2.86	6.06
7	Total Comprehensive Income for the period (after tax) (5+6)	2,785.45	(1,513.78)	(1,250.57)	166.07	(2,816.90)	(2,542.68)
8	Paid-up equity share capital (face value of the share - Rs. 2/-)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
9	Other equity						24,306.10
10	Earnings per share (of Rs. 2/- each) (not annualised) :						
	a) Basic	3.97	(2.48)	(1.67)	0.13	(3.79)	(2.82)
	b) Diluted	3.97	(2.48)	(1.67)	0.13	(3.79)	(2.82)



Segment wise revenue, results, assets, liabilities and capital employed

(₹ in lakhs)

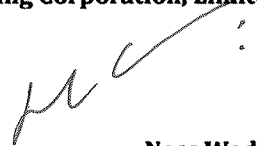
Sr. No.	Particulars	Three Months ended			Nine months ended		Year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Plantations (tea)	1,419.20	1,676.12	2,086.49	4,913.14	6,193.38	8,956.66
	b) Plantations (coffee)	536.43	1,343.93	148.10	2,950.80	1,014.13	2,069.76
	c) Auto electrical components	2,494.11	2,060.13	2,667.38	7,271.45	8,377.39	11,137.87
	d) Investments	5,169.17	759.60	285.56	6,210.46	1,208.41	2,896.95
	e) Healthcare	561.80	674.46	599.88	1,639.56	1,829.84	2,198.84
	f) Others	51.81	26.76	55.25	126.12	199.13	282.91
	g) Unallocated	-	-	-	-	-	135.10
	Total	10,232.52	6,541.00	5,842.66	23,111.53	18,822.28	27,678.09
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales / income from operations	10,232.52	6,541.00	5,842.66	23,111.53	18,822.28	27,678.09
2	Segment results						
	a) Plantations (tea)	(735.99)	(875.98)	(220.27)	(1,938.09)	(907.64)	(1,245.91)
	b) Plantations (coffee)	(191.55)	(221.93)	(64.82)	(43.00)	(32.30)	756.84
	c) Auto electrical components	102.53	20.39	93.60	252.29	508.18	520.30
	d) Investments	5,169.18	759.60	285.57	6,210.47	1,208.42	2,896.95
	e) Healthcare	77.44	75.94	82.64	195.40	267.50	257.30
	f) Others	(452.37)	(547.57)	(475.71)	(1,462.47)	(1,209.83)	(1,822.76)
	g) Unallocated	-	-	-	-	-	135.11
	Total	3,969.24	(789.55)	(298.99)	3,214.60	(165.67)	1,497.83
	Less : Finance cost	(863.16)	(939.88)	(865.45)	(2,785.18)	(2,475.26)	(3,364.65)
	Total profit / (loss) before tax	3,106.08	(1,729.43)	(1,164.44)	429.42	(2,640.93)	(1,866.82)
3	Segment assets						
	a) Plantations (tea)	8,662.09	8,606.88	8,713.75	8,662.09	8,713.75	8,245.06
	b) Plantations (coffee)	5,293.22	5,990.46	5,123.99	5,293.22	5,123.99	7,341.35
	c) Auto electrical components	7,265.40	7,304.03	7,089.98	7,265.40	7,089.98	7,126.41
	d) Investments	38,700.35	39,545.10	39,503.00	38,700.35	39,503.00	40,926.81
	e) Healthcare	1,219.18	1,276.57	1,415.70	1,219.18	1,415.70	1,188.53
	f) Others	3,135.88	3,123.65	3,089.99	3,135.88	3,089.99	3,103.79
	g) Unallocated	5,185.87	5,407.43	4,875.94	5,185.87	4,875.94	4,649.14
	Total segment assets	69,461.99	71,254.12	69,812.35	69,461.99	69,812.35	72,581.09
4	Segment liabilities						
	a) Plantations (tea)	1,564.48	1,601.91	1,097.70	1,564.48	1,097.70	1,249.02
	b) Plantations (coffee)	215.20	422.87	340.38	215.20	340.38	426.57
	c) Auto electrical components	1,567.29	1,658.73	1,664.96	1,567.29	1,664.96	1,645.44
	d) Investments	-	-	-	-	-	-
	e) Healthcare	243.98	401.43	177.13	243.98	177.13	155.08
	f) Others	35.86	12.61	4.51	35.86	4.51	0.43
	g) Unallocated	40,807.88	44,914.70	41,099.52	40,807.88	41,099.52	43,402.18
	Total segment liabilities	44,434.69	49,012.25	44,384.20	44,434.69	44,384.20	46,878.72
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (tea)	7,097.61	7,004.97	7,616.05	7,097.61	7,616.05	6,996.04
	b) Plantations (coffee)	5,078.02	5,567.59	4,783.61	5,078.02	4,783.61	6,914.78
	c) Auto electrical components	5,698.11	5,645.30	5,425.02	5,698.11	5,425.02	5,480.97
	d) Investments	38,700.35	39,545.10	39,503.00	38,700.35	39,503.00	40,926.81
	e) Healthcare	975.20	875.14	1,238.57	975.20	1,238.57	1,033.45
	f) Others	3,100.02	3,111.04	3,085.48	3,100.02	3,085.48	3,103.36
	g) Unallocated	(35,622.01)	(39,507.27)	(36,223.58)	(35,622.01)	(36,223.58)	(38,753.04)
	Total capital employed	25,027.30	22,241.87	25,428.15	25,027.30	25,428.15	25,702.37



Notes :

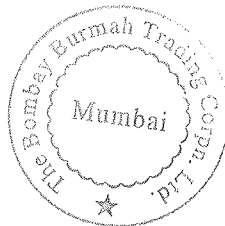
- 1 The above results and this release have been reviewed and recommended by the Audit Committee of the Board on 12th February 2020 and approved by the Board of Directors on 13th February 2020.
- 2 The statutory auditors of the Corporation have carried out a limited review of the above unaudited standalone financial results for the quarter and nine months ended 31 December 2019 and have issued an unqualified Review Report.
- 3 Expenditure of Rs. 723.79 lakh (previous period Rs. 525.87 lakh) incurred during the nine months ended December 2019 at the Coffee estates has been carried forward and is being charged out against the current season's coffee crop from November 2019. Expenditure of Rs. 77.97 lakh (previous period Nil) incurred during the nine months ended December 2019 towards pepper production at the Coffee estates has been carried forward and will be accounted against the current season's pepper crop from March 2020.
- 4 Other income for quarter ended 31st December, 2019 includes dividend of Rs. 50.95 crores received from one of the subsidiaries of the Corporation.
- 5 The secured listed non-convertible redeemable debentures of the Corporation aggregating to Rs. 150 crore as at 31st December 2019 are secured by way of first mortgage/charge on the Corporation's certain properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 6 The Corporation has adopted modified retrospective approach under Ind AS 116 - Leases, to its leases effective from annual reporting period beginning 1 April 2019. This has resulted in recognising a Right of Use asset (an amount equal to Lease liability) of Rs. 210.97 lakh as on 1 April 2019. In the statement of profit and loss, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation and amortisation expense for the right of use asset and finance costs for interest accrued on lease liability.
- 7 Pursuant to the Tax Ordinance dated 20 September 2019, the Company is eligible to pay taxes at the lower rates in terms of Section 115BAA of the Income-tax Act, 1961. The Company is in the process of evaluating these options. Pending such evaluation, tax liability for the quarter and nine months ended 31 December, 2019 has been provided on the basis of MAT provisions, as applicable.
- 8 The above results and Review Report of statutory auditors of the Corporation have been filed with the National Stock Exchange of India Limited ('NSE') and Bombay Stock Exchange Limited ('BSE') and are also available on the Corporation's website.
- 9 Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.

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



Ness Wadia
Managing Director

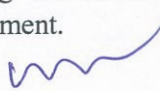
Mumbai,
13 February 2020



**Limited Review Report on Unaudited Quarterly and Year-to-Date
Standalone Results Under Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results of The Bombay Burmah Trading Corporation, Limited ("the Company") for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report on Unaudited Quarterly and Year-to-Date Standalone Results Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The Bombay Burmah Trading Corporation, Limited

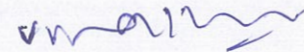
5. We did not review the interim financial information of two (2) branches included in the Statement, whose interim financial information reflects total revenues of Rs. 86.88 Lakhs and Rs. 231.87 Lakhs and total net loss after tax of Rs. 44.62 Lakhs and Rs. 180.03 Lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019 respectively, as considered in the Statement. According to the information and explanations given to us, this interim financial information, which has been certified by the management, is not material to the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vijay Mathur

Partner

Membership No: 046476

ICAI UDIN: 20046476AAAAAR2464

Mumbai
13 February 2020



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

Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December, 2019

(Rs. in Lakhs)

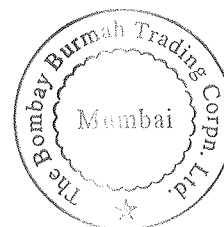
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Income from operations						
	a) Revenue from operations	3,00,236.14	3,09,524.85	2,91,641.42	8,85,818.05	8,47,079.37	11,33,798.18
	b) Other operating revenue	4,744.25	2,756.82	1,565.90	9,928.89	4,896.73	8,522.20
	Total income from operations	3,04,980.39	3,12,281.67	2,93,207.32	8,95,746.94	8,51,976.10	11,42,320.38
	a) Other income	7,769.78	7,234.63	4,994.36	23,527.52	14,552.46	22,516.38
	Total income	3,12,750.17	3,19,516.30	2,98,201.68	9,19,274.46	8,66,528.56	11,64,836.76
2	Expenses						
	a) Cost of materials consumed	1,60,399.08	1,58,306.59	1,44,934.76	4,57,920.15	4,21,200.52	5,63,014.04
	b) Purchase of stock-in-trade	20,464.27	26,268.72	32,836.86	73,411.09	89,520.33	1,15,450.17
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,007.98)	2,098.35	(7,602.61)	(54.94)	(8,182.06)	(7,874.16)
	d) Employee benefits expense	15,177.11	15,721.40	15,156.61	45,824.86	42,996.83	57,857.68
	e) Finance costs	3,330.02	2,912.52	1,573.50	8,658.77	4,612.78	6,037.22
	f) Depreciation and amortisation expense	5,004.69	4,804.42	4,478.26	14,611.36	12,201.55	17,250.03
	g) Other expenses	63,902.51	64,677.57	64,975.10	1,88,659.38	1,79,983.01	2,45,617.04
	Total expenses	2,67,269.70	2,74,789.57	2,56,352.48	7,89,030.67	7,42,332.96	9,97,352.02
3	Profit before share of profit of associates [1-2]	45,480.47	44,726.73	41,849.20	1,30,243.79	1,24,195.60	1,67,484.74
4	Share of profit / (loss) on associates	13,342.09	3,476.61	(6,181.07)	17,926.81	(1,590.88)	43,401.80
5	Profit before exceptional items and tax [3+4]	58,822.56	48,203.34	35,668.13	1,48,170.60	1,22,604.72	2,10,886.54
6	Exceptional items (Refer note 6)	-	112.00	-	1,673.00	-	-
7	Profit before tax [5-6]	58,822.56	48,091.34	35,668.13	1,46,497.60	1,22,604.72	2,10,886.54
8	Tax expense						
	a) Current tax	20,521.86	13,958.66	17,078.23	49,949.96	45,884.12	60,617.04
	b) Deferred tax	83.69	(3,919.20)	3,227.23	(4,175.86)	3,541.23	4,550.20
	Total tax expenses	20,605.55	10,039.46	20,305.46	45,774.10	49,425.35	65,167.24
9	Profit after tax [7-8]	38,217.01	38,051.88	15,362.67	1,00,723.50	73,179.37	1,45,719.30
10	Other comprehensive income (net of tax)						
	a) Items that will not be reclassified to profit or loss	3,806.81	7,066.61	8,098.99	9,582.82	1,011.95	(1,295.24)
	b) Income tax relating to items that will not be reclassified to profit or loss	10.19	11.99	11.99	33.16	33.56	146.58
	c) Items that will be reclassified to profit or loss	2,332.12	(56.68)	(42,017.65)	2,347.34	270.05	(1,281.40)
		6,149.12	7,021.92	(33,906.67)	11,963.32	1,315.56	(2,430.06)
11	Total comprehensive income for the year (after tax) [9+10]	44,366.13	45,073.80	(18,544.00)	1,12,686.82	74,494.93	1,43,289.24
12	Profit attributable to						
	a) Owners of the Company	20,131.77	18,424.91	603.87	50,769.41	30,733.84	88,867.05
	b) Non controlling interest	18,085.24	19,626.97	14,758.80	49,954.09	42,445.53	56,852.25
		38,217.01	38,051.88	15,362.67	1,00,723.50	73,179.37	1,45,719.30
13	Other comprehensive income attributable to						
	a) Owners of the Company	6,111.61	6,891.64	(33,635.14)	11,820.70	1,018.08	(2,619.57)
	b) Non controlling interest	37.51	130.28	(271.53)	142.62	297.48	189.51
		6,149.12	7,021.92	(33,906.67)	11,963.32	1,315.56	(2,430.06)
14	Total comprehensive income attributable to						
	a) Owners of the Company	26,243.38	25,316.55	(33,031.27)	62,590.11	31,751.92	86,247.48
	b) Non controlling interest	18,122.75	19,757.25	14,487.27	50,096.71	42,743.01	57,041.76
		44,366.13	45,073.80	(18,544.00)	1,12,686.82	74,494.93	1,43,289.24
15	Paid-up equity share capital (face value of Rs. 2 each)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
16	Other Equity						4,74,979.10
17	Earnings per share (of Rs.2 each) (not annualised) :						
	a) Basic	28.85	26.41	0.87	72.76	44.05	127.37
	b) Diluted	28.85	26.41	0.87	72.76	44.05	127.37



1 Segment wise revenue, results, assets, liabilities and capital employed

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Plantations (Tea)	1,941.65	1,730.28	4,598.76	7,732.38	11,421.30	15,203.19
	b) Plantations (Coffee)	536.43	1,343.93	148.10	2,950.80	1,014.13	2,069.76
	c) Auto Electrical Components	2,494.11	2,060.13	2,667.38	7,271.45	8,377.39	11,137.87
	d) Investments	4,417.63	3,901.21	5,832.03	12,731.56	11,059.87	14,248.41
	e) Healthcare	561.80	674.46	599.88	1,639.56	1,829.84	2,198.84
	f) Horticulture	1,784.69	1,725.19	1,918.77	5,133.31	4,992.04	6,645.03
	g) Food-bakery & dairy products	3,00,442.00	3,07,383.00	2,82,157.00	8,80,450.00	8,26,360.00	11,12,435.00
	h) Others	55.85	27.79	56.20	131.28	203.00	286.78
	i) Unallocated	516.01	670.31	223.56	1,234.12	1,270.99	611.88
	Total	3,12,750.17	3,19,516.30	2,98,201.68	9,19,274.46	8,66,528.56	11,64,836.76
	Less : Inter segment revenue	-	-	-	-	-	-
	Net sales / Income from operations	3,12,750.17	3,19,516.30	2,98,201.68	9,19,274.46	8,66,528.56	11,64,836.76
2	Segment Results						
	a) Plantations (Tea)	(809.74)	(1,401.74)	70.97	(1,483.75)	(869.33)	(1,194.92)
	b) Plantations (Coffee)	(191.55)	(221.93)	(64.82)	(43.00)	(32.30)	756.84
	c) Auto Electrical Components	102.53	20.39	93.60	252.29	508.18	520.30
	d) Investments	4,417.63	3,901.21	5,832.03	12,731.56	11,059.87	14,248.41
	e) Healthcare	77.44	75.94	82.64	195.40	267.50	257.30
	f) Horticulture	21.27	306.26	166.32	394.78	653.12	869.38
	g) Food-bakery & dairy products	47,708.00	47,123.00	38,997.51	1,30,848.00	1,18,974.50	1,64,122.00
	h) Others	(442.81)	(500.78)	(527.05)	(1,408.19)	(1,212.79)	(1,825.72)
	i) Unallocated	(2,072.28)	(1,775.10)	(1,228.50)	(4,257.53)	(540.37)	(4,231.63)
	Total	48,810.49	47,527.25	43,422.70	1,37,229.56	1,28,808.38	1,73,521.96
	Less : Interest	(3,330.02)	(2,912.52)	(1,573.50)	(8,658.77)	(4,612.78)	(6,037.22)
	Add / Less : Share of profit / (loss) of associates	13,342.09	3,476.61	(6,181.07)	17,926.81	(1,590.88)	43,401.80
	Total profit before tax	58,822.56	48,091.34	35,668.13	1,46,497.60	1,22,604.72	2,10,886.54
3	Segment Assets						
	a) Plantations (Tea)	9,943.18	10,375.75	12,974.20	9,943.18	12,974.20	12,481.45
	b) Plantations (Coffee)	5,293.22	5,990.46	5,123.99	5,293.22	5,123.99	7,341.35
	c) Auto Electrical Components	7,265.40	7,304.03	7,089.98	7,265.40	7,089.98	7,126.41
	d) Investments	3,19,538.52	2,92,104.68	2,50,043.06	3,19,538.52	2,50,043.06	2,96,928.43
	e) Healthcare	1,219.18	1,276.57	1,415.70	1,219.18	1,415.70	1,188.53
	f) Horticulture	14,093.80	13,131.81	11,583.61	14,093.80	11,583.61	12,139.45
	g) Food-bakery & dairy products	5,96,743.00	5,99,843.00	4,89,817.00	5,96,743.00	4,89,817.00	5,04,258.00
	h) Others	3,540.75	3,529.42	3,490.72	3,540.75	3,490.72	3,514.61
	i) Unallocated	1,31,097.97	1,26,209.24	1,25,931.56	1,31,097.97	1,25,931.56	1,33,397.01
	Total segment assets	10,88,735.02	10,59,764.96	9,07,469.82	10,88,735.02	9,07,469.82	9,78,375.24
4	Segment Liabilities						
	a) Plantations (Tea)	1,640.88	1,705.87	2,386.17	1,640.88	2,386.17	2,225.25
	b) Plantations (Coffee)	215.20	422.87	340.38	215.20	340.38	426.57
	c) Auto Electrical Components	1,567.29	1,658.73	1,664.96	1,567.29	1,664.96	1,645.44
	d) Investments	-	-	-	-	-	-
	e) Healthcare	243.98	401.43	177.13	243.98	177.13	155.08
	f) Horticulture	1,857.88	1,554.48	1,493.76	1,857.88	1,493.76	1,815.64
	g) Food-bakery & dairy products	3,00,003.00	3,25,626.00	2,02,612.00	3,00,003.00	2,02,612.00	1,95,589.00
	h) Others	68.84	54.88	35.08	68.84	35.08	42.36
	i) Unallocated	43,288.02	37,255.18	82,402.77	43,288.02	82,402.77	85,759.45
	Total segment liabilities	3,48,885.09	3,68,679.44	2,91,112.25	3,48,885.09	2,91,112.25	2,87,658.79
5	Capital Employed (Segment assets less segment liabilities)						
	a) Plantations (Tea)	8,302.30	8,669.88	10,588.03	8,302.30	10,588.03	10,256.20
	b) Plantations (Coffee)	5,078.02	5,567.59	4,783.61	5,078.02	4,783.61	6,914.78
	c) Auto Electrical Components	5,698.11	5,645.30	5,425.02	5,698.11	5,425.02	5,480.97
	d) Investments	3,19,538.52	2,92,104.68	2,50,043.06	3,19,538.52	2,50,043.06	2,96,928.43
	e) Healthcare	975.20	875.14	1,238.57	975.20	1,238.57	1,033.45
	f) Horticulture	12,235.92	11,577.33	10,089.85	12,235.92	10,089.85	10,323.81
	g) Food-bakery & dairy products	2,96,740.00	2,74,217.00	2,87,205.00	2,96,740.00	2,87,205.00	3,08,669.00
	h) Others	3,471.91	3,474.54	3,455.64	3,471.91	3,455.64	3,472.25
	i) Unallocated	87,809.95	88,954.06	43,528.79	87,809.95	43,528.79	47,637.56
	Total capital employed	7,39,849.93	6,91,085.52	6,16,357.57	7,39,849.93	6,16,357.57	6,90,716.45

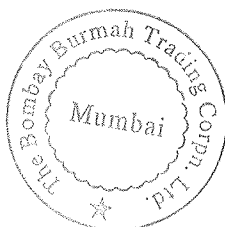


Notes (continued) :

- 2 The above consolidated financial results were reviewed and have been recommended by the Audit Committee of the Board on 12 February, 2020 and approved by the Board of Directors at their meeting held on 13 February, 2020. The management has exercised necessary due diligence to ensure the comparable financial results for the corresponding quarter and nine months ended 31 December, 2018 and previous quarter ended 31 December 2018 are correctly stated.
- 3 The Statutory auditors of the Parent Company have carried out a limited review of the above unaudited consolidated financial results for the quarter and nine months ended 31 December, 2019 and have issued an unqualified Review Report. The Review Report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and is also available on the Corporation's website. Results for the corresponding quarter and nine months ended 31 December, 2018 were neither reviewed nor subjected to audit.
- 4 The unaudited financial results of The Bombay Burmah Trading Corporation, Limited ('The Parent Company') and its subsidiaries ('The Group') and associates have been prepared in accordance with Indian Accounting Standards ('IndAS') prescribed under Section 133 of the 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.
- 5 Effective 1 April, 2019, the Group has adopted Ind AS 116 Leases (which replaces the earlier Lease standard) under the modified retrospective method. There is no material impact on transition to Ind AS 116 on retained earnings as on 1 April, 2019 and the unaudited financial results for the quarter and nine months ended 31 December, 2019.
- 6 Exceptional items during the nine months ended 31 December, 2019 pertains to voluntary retirement cost incurred in one of the subsidiaries of the Group.
- 7 Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.
- 8 The unaudited standalone financial results, for the quarter and nine months ended 31 December, 2019 can be viewed on the website of the Parent Company, National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') at www.bbtcl.com, www.nseindia.com and www.bseindia.com respectively. Information of unaudited standalone financial results of the Parent Company in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	(Rs. in Lakhs)					
	Quarter ended 31.12.2019 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Quarter ended 31.12.2018 (Unaudited)	Nine months ended 31.12.2019 (Unaudited)	Nine months ended 31.12.2018 (Unaudited)	Year ended 31.03.2019 (Audited)
Total revenue from operations	4,970.67	5,693.95	5,490.55	16,642.43	17,237.38	24,195.89
Profit / (loss) before tax	3,106.08	(1,729.43)	(1,164.44)	429.42	(2,640.93)	(1,866.82)
Net profit / (loss) for the period	2,769.08	(1,729.43)	(1,164.44)	92.42	(2,640.93)	(1,969.64)
Total comprehensive income	2,785.45	(1,513.78)	(1,250.57)	166.07	(2,816.90)	(2,542.68)

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



Mumbai
13 February, 2020


Ness Wadia
Managing Director

B S R & Co. LLP

Chartered Accountants

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Limited Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of The Bombay Burmah Trading Corporation, Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31 December 2018 and the corresponding period from 1 April 2018 to 31 December 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Limited Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The Bombay Burmah Trading Corporation, Limited

4. The Statement includes the results of the following entities:

Entity	Relationship
The Bombay Burmah Trading Corporation, Limited	The Parent Company
Afco Industrial & Chemicals Limited	Subsidiary
DPI Products and Services Limited	Subsidiary
Sea Wind Investment and Trading Company Limited	Subsidiary
Leila Lands Senderian Berhad	Subsidiary
Leila Lands Limited	Subsidiary
Island Horti-Tech Holdings Pte Limited	Subsidiary
Island Landscape & Nursery Pte Limited	Subsidiary
Innovative Organics Inc.	Subsidiary
Restpoint Investments Limited	Subsidiary
Baymanco Investments Limited	Subsidiary
Granum Inc.	Subsidiary
Associated Biscuits International Limited	Subsidiary
ABI Holdings Limited	Subsidiary
Britannia Brands Limited	Subsidiary
Britannia Industries Limited	Subsidiary
Britannia Dairy Private Limited	Subsidiary
Daily Bread Gourmet Foods (India) Private Limited	Subsidiary
Britannia Dairy Holdings Private Limited	Subsidiary
J.B. Mangharam Foods Private Limited	Subsidiary
International Bakery Products Limited	Subsidiary
Sunrise Biscuit Company Private Limited	Subsidiary
Ganges Valley Foods Private Limited	Subsidiary
Manna Foods Private Limited	Subsidiary
Britannia and Associates (Mauritius) Private Limited	Subsidiary
Britannia and Associates (Dubai) Private Limited	Subsidiary
Al Sallan Food Industries Company SAOG	Subsidiary
Strategic Food International Co. LLC, Dubai	Subsidiary
Strategic Brands Holding Company Limited	Subsidiary
Britannia Nepal Private Limited	Subsidiary
Naira Holdings Limited	Subsidiary

Limited Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The Bombay Burmah Trading Corporation, Limited

Entity	Relationship
Boribunder Finance and Investments Private Limited	Subsidiary
Flora Investments Company Private Limited	Subsidiary
Gilt Edge Finance and Investments Private Limited	Subsidiary
Valletort Enterprises Pte Limited	Subsidiary
Spargo Enterprises Pte Limited	Subsidiary
Nacupa Enterprises Pte Limited	Subsidiary
Dowbiggin Enterprises Pte Limited	Subsidiary
Bannatyne Enterprises Pte Limited	Subsidiary
Subham Viniyog Private Limited	Subsidiary
Vasna Agrex and Herbs Private Limited	Subsidiary
Snacko Bisc Private Limited	Subsidiary
Britannia Employees General Welfare Association Private Limited	Subsidiary
Britannia Employees Educational Welfare Association Private Limited	Subsidiary
Britannia Employees Medical Welfare Association Private Limited	Subsidiary
Britchip Foods Limited	Subsidiary
Bombay Dyeing and Manufacturing Company Limited	Associate
Lotus Viniyog Private Limited	Associate
Lima Investment and Trading Private Limited	Associate
Roshnara Investment and Trading Private Limited	Associate
Cincinnati Investment and Trading Private Limited	Associate
Shadak Investment and Trading Private Limited	Associate
MSIL Investment Private Limited	Associate
Medical Microtechnology Limited	Associate
Harvard Plantations Limited	Associate
Placid Plantations Limited	Associate
Klassik Foods Private Limited	Associate
Nalanda Biscuits Company Limited	Associate
Sunandaram Foods Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
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Limited Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The Bombay Burmah Trading Corporation, Limited

6. The unaudited consolidated financial results include the Group's share of net profit after tax of Rs. 13,312.56 Lakhs and Rs. 17,894.28 Lakhs and total comprehensive income of Rs. 3,468.46 Lakhs and Rs. 27,097.52 Lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively as considered in the Statement, in respect of one (1) associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by the other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

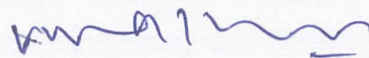
Our conclusion on the Statement is not modified in respect of the above matter.

7. We did not review the interim financial information of two (2) branches included in the Statement, whose results reflect total revenues of Rs.86.88 Lakhs and Rs. 231.87 Lakhs, total net loss after tax of Rs. 44.62 Lakhs and Rs. 180.03 Lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information, which has been certified by the management, is not material to the Group.
8. The Statement includes the interim financial information of twenty one_(21) subsidiaries which have not been reviewed, whose interim financial information reflects total revenues of Rs. 1,773.82 Lakhs and Rs. 5,918.20 Lakhs, total net profit after tax of Rs. 109,043.78 Lakhs and Rs. 162,331.52 Lakhs and total comprehensive income of Rs. 106,338.25 Lakhs and Rs. 140,269.82 Lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.48 Lakhs and Rs. 0.47 Lakhs and total comprehensive income of Rs. 0.09 Lakhs and total comprehensive loss of Rs. 41.53 Lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the consolidated unaudited financial results, in respect of nine (9) associates, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Vijay Mathur
Partner

Mumbai
13 February 2020

Membership No: 046476
ICAI UDIN: 20046476AAAAAS8382