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Website: www.bbtcl.com
CIN: L99999MH1863PLC000002



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

Ref: GEN 16/2018-2019/10

21st May, 2018

The Secretary
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI 400 001.

Equity Scrip Code: 501425
Debenture Scrip Code: 956460

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.
Symbol: BBTC EQ

Dear Sirs,

Sub: Outcome of Board Meeting held on 21st May, 2018

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e. 21st May, 2018 has:

- Approved the Audited Financial Statements (Standalone and Consolidated) for the quarter / year ended 31st March, 2018.

The Reports of the Auditors on the Standalone and Consolidated Financial Results of the Corporation are enclosed herewith.

- Recommended dividend Re.1.00 (i.e. 50%) per equity share on the face value of Rs.2 each. The Dividend, if declared will be paid / dispatched on or after 9th August, 2018.
- Decided to hold the Annual General Meeting ('AGM') of the Corporation on Wednesday, 8th August, 2018.
- Approved to close the Register of Members and Share Transfer Books of the Corporation from Saturday, 28th July, 2018 to Wednesday, 8th August, 2018 (both days inclusive) for determining names of Members entitled to Dividend to be declared at the AGM.

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) it is hereby declared that the Statutory Auditors of the Corporation have issued the Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Results for the year ended 31st March, 2018.

contd..2

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-: 2 :-

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

The Financial Results are being published in newspapers as required under the provisions of SEBI Listing Regulations.

The Board Meeting commenced at 11.30 a.m. and concluded at 5.30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited


N. H. Datanwala
Vice-President Corporate & Company Secretary

Encl.:as above



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 standalone audited results for the quarter and year ended 31st March, 2018

Sr. No.	Particulars	(Rs. In Lakhs)				
		Three Months ended			Year Ended	
		31/03/2018 (Audited) (Refer note 9)	31/12/2017 (Unaudited)	31/03/2017 (Audited) (Refer note 9)	31/03/2018 (Audited)	31/03/2017 (Audited)
1	Income from operations					
	a) Revenue from operations	5,154.95	4,928.43	6,337.00	20,596.78	26,390.07
	b) Other operating income	87.93	62.65	98.00	372.43	526.00
	c) Other income	463.37	1,789.27	1,696.00	3,755.97	4,935.97
	Total income from operations	5,706.25	6,780.35	8,131.00	24,725.18	31,852.04
2	Expenses					
	a) Cost of materials consumed	2,142.81	2,078.28	1,885.00	7,553.48	8,053.29
	b) Purchase of stock-in-trade	98.67	93.77	147.00	394.33	331.88
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(590.57)	(67.75)	(36.00)	(236.21)	3,329.00
	d) Excise duty on sale of goods (Refer note 7)	-	-	226.00	179.03	873.94
	e) Employee benefits expense	2,774.39	2,020.51	2,227.00	8,418.14	7,583.00
	f) Finance costs	759.91	772.41	835.00	3,101.68	3,368.40
	g) Depreciation and amortisation expense	407.16	180.11	257.00	915.77	828.99
	h) Other expenses	1,863.95	1,772.66	2,206.00	7,490.83	7,839.68
	Total expenses	7,456.32	6,849.99	7,747.00	27,817.05	32,208.18
3	Profit / (Loss) before tax (1-2)	(1,750.07)	(69.64)	384.00	(3,091.87)	(356.14)
4	Tax expense					
	Current tax	-	-	120.73	-	-
	Excess provision for earlier year	-	-	-	-	(35.65)
	Deferred tax	(508.82)	-	-	(508.82)	-
5	Profit / (Loss) after tax (3-4)	(1,241.25)	(69.64)	504.73	(2,583.05)	(320.49)
6	Other Comprehensive Income (net of tax)	(212.71)	(2.73)	6,508.49	(203.77)	6,422.84
	<i>a) Items that will not be reclassified to profit or loss</i>	(245.09)	(6.15)	6,540.19	(266.34)	6,489.84
	<i>b) Items that will be reclassified to profit or loss</i>	32.38	3.42	(31.70)	62.57	(67.00)
7	Total Comprehensive Income for the period (after tax) (5+6)	(1,453.96)	(72.37)	7,013.22	(2,786.82)	6,102.35
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
9	Other Equity	-	-	-	27,689.92	31,317.00
10	Earnings per share (of Rs.2/- each) (not annualised) :					
	a) Basic	(1.78)	(0.10)	0.72	(3.70)	(0.46)
	b) Diluted	(1.78)	(0.10)	0.72	(3.70)	(0.46)

Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed

(Rupees in Lakhs)

Sr. No.	Particulars	Three Months ended			Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		(Audited) (Refer note 9)	(Unaudited)	(Audited) (Refer note 9)	(Audited)	(Audited)
1	<u>Segment Revenue</u>					
	a) Plantations (tea)	1,766.61	1,710.83	2,374.44	7,685.62	8,819.00
	b) Plantations (coffee)	95.73	249.35	749.07	1,274.17	4,872.00
	c) Auto electrical components	2,723.62	2,459.08	2,809.03	9,938.50	10,938.03
	d) Investments	370.85	381.30	1,609.87	1,731.24	2,908.00
	e) Healthcare	657.31	607.40	713.10	2,451.18	2,541.01
	f) Others	92.13	60.20	(124.51)	332.28	367.04
	g) Unallocated (Refer note 8)	-	1,312.19	-	1,312.19	1,406.96
	Total	5,706.25	6,780.35	8,131.00	24,725.18	31,852.04
	Less : Inter segment revenue	-	-	-	-	-
	Net sales / income from operations	5,706.25	6,780.35	8,131.00	24,725.18	31,852.04
2	<u>Segment results</u>					
	a) Plantations (tea)	(693.65)	(706.78)	(129.45)	(1,882.34)	(1,311.00)
	b) Plantations (coffee)	(494.01)	(28.06)	11.63	(466.90)	110.00
	c) Auto electrical components	269.85	129.72	257.44	780.06	1,196.00
	d) Investments	370.85	381.30	1,609.87	1,731.24	2,908.00
	e) Healthcare	156.80	70.16	130.41	408.04	465.00
	f) Others	(600.00)	(455.76)	(660.90)	(1,872.48)	(1,762.70)
	g) Unallocated (Refer note 8)	-	1,312.19	-	1,312.19	1,406.96
	Total	(990.16)	702.77	1,219.00	9.81	3,012.26
	Less : Interest	(759.91)	(772.41)	(835.00)	(3,101.68)	(3,368.40)
	Total Profit / (Loss) before Tax	(1,750.07)	(69.64)	384.00	(3,091.87)	(356.14)
3	<u>Segment assets</u>					
	a) Plantations (tea)	7,114.16	7,779.24	6,855.00	7,114.16	6,855.00
	b) Plantations (coffee)	4,838.28	4,992.34	5,287.00	4,838.28	5,287.00
	c) Auto electrical components	7,350.78	7,321.12	6,879.00	7,350.78	6,879.00
	d) Investments	40,992.86	41,015.54	40,919.00	40,992.86	40,919.00
	e) Healthcare	1,566.29	1,639.64	1,299.00	1,566.29	1,299.00
	f) Others	3,031.09	3,017.13	2,989.00	3,031.09	2,989.00
	g) Unallocated	5,050.99	4,037.81	6,518.00	5,050.99	6,422.70
	Total segment assets	69,944.45	69,802.82	70,746.00	69,944.45	70,650.70
4	<u>Segment liabilities</u>					
	a) Plantations (tea)	1,189.27	1,387.16	677.00	1,189.27	677.00
	b) Plantations (coffee)	241.58	232.40	166.00	241.58	166.00
	c) Auto electrical components	1,857.10	1,741.76	1,454.00	1,857.10	1,454.00
	d) Investments	-	-	4,000.00	-	4,000.00
	e) Healthcare	366.26	463.18	259.13	366.26	259.13
	f) Others	4.80	9.42	26.00	4.80	26.00
	g) Unallocated	37,199.25	35,428.81	31,451.00	37,199.25	31,354.64
	Total segment liabilities	40,858.26	39,262.73	38,033.13	40,858.26	37,936.77
5	<u>Capital employed</u> (Segment assets less segment liabilities)					
	a) Plantations (tea)	5,924.89	6,392.08	6,178.00	5,924.89	6,178.00
	b) Plantations (coffee)	4,596.70	4,759.94	5,121.00	4,596.70	5,121.00
	c) Auto electrical components	5,493.68	5,579.36	5,425.00	5,493.68	5,425.00
	d) Investments	40,992.86	41,015.54	36,919.00	40,992.86	36,919.00
	e) Healthcare	1,200.03	1,176.46	1,039.87	1,200.03	1,039.87
	f) Others	3,026.29	3,007.71	2,963.00	3,026.29	2,963.00
	g) Unallocated	(32,148.26)	(31,391.00)	(24,933.00)	(32,148.26)	(24,931.94)
	Total capital employed	29,086.19	30,540.09	32,712.87	29,086.19	32,713.93

Notes:**1. Standalone statement of assets and liabilities**

Sr. No.	Particulars	(Rs. in Lakhs)	
		As at 31/03/2018	As at 31/03/2017
		Audited	Audited
(A)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	10,848.29	11,309.58
	(b) Capital work-in-progress	438.02	313.55
	(c) Investment property	14.12	14.69
	(d) Other intangible assets	43.54	41.98
	(e) Intangible assets under development	19.17	-
	(f) Investment in subsidiaries and associates	27,113.11	27,101.28
	(g) Financial assets		
	(i) Investments	285.88	313.10
	(ii) Loans	286.13	318.89
	(iii) Others	298.77	324.56
	(h) Deferred tax assets (Net)	923.82	415.00
	(i) Income tax assets (Net)	476.61	501.78
	(j) Other non-current assets	344.23	253.05
	Total - Non current assets	41,091.69	40,907.46
(2)	Current assets		
	(a) Inventories	6,327.52	6,079.68
	(b) Biological assets other than bearer plants	170.90	228.67
	(c) Financial assets		
	(i) Investments	1,313.88	1,313.88
	(ii) Trade receivables	3,974.27	3,518.60
	(iii) Cash and cash equivalents	1,367.80	2,721.66
	(iv) Bank balances other than (iii) above	115.15	109.36
	(v) Loans	12,441.84	12,801.18
	(vi) Others	1,784.30	1,745.61
	(d) Other current assets	1,357.10	1,224.60
	Total - Current assets	28,852.76	29,743.24
	Total Assets	69,944.45	70,650.70
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,396.27	1,396.27
	(b) Other equity	27,689.92	31,317.66
	Total - Equity	29,086.19	32,713.93
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	16,665.29	6,052.13
	(ii) Other financial liabilities	56.23	50.52
	(b) Provisions	196.91	154.37
	Total - Non-Current Liabilities	16,918.43	6,257.02
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	18,176.10	24,400.74
	(ii) Trade payables	1,944.42	1,537.53
	(iii) Other financial liabilities	3,202.85	5,458.58
	(b) Other current liabilities	433.19	190.02
	(c) Provisions	183.27	92.88
	Total - Current Liabilities	23,939.83	31,679.75
	Total - Equity and Liabilities	69,944.45	70,650.70

2. 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 31/03/2018
1	Debt equity ratio (in times) – Gross	1.23
2	Credit Rating by India Rating & Research Pvt. Ltd Change in credit rating if Any	[AA] NO
3	Previous due date for the repayment of interest of Non-Convertible Debentures (NCDs) Interest has been paid	1st January 2018 YES
4	Previous due date for the repayment of principal of Non-Convertible Debentures (NCDs) Principal has been paid	- -
5	Next due date and amount for the payment of Interest of NCDs	2nd April 2018, Rs. 315.63 Lakhs
6	Next due date and amount for the repayment of principal of NCDs	30th April 2020, Rs. 15,000 Lakhs
7	Debt Service Coverage Ratio (in times) (EBITDA / Gross interest + repayments of long term liabilities)	0.15
8	Interest Service Coverage Ratio (in times) [PBIT / Gross interest]	0.00
9	Debenture redemption reserve	-
10	Networth (Rs. Lakhs)	29,086.19
11	Net profit after tax (Rs. Lakhs)	(2,583.05)
12	Basic earnings per share (Rs)	(3.70)
13	Diluted earnings per share (Rs)	(3.70)

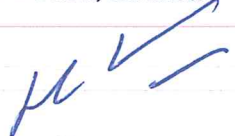
The Company continues to maintain 100% asset cover for the secured NCDs issued by it.

Notes :

- 3 The above results and this release have been reviewed and recommended by the Audit Committee of the Board on 21st May 2018 and approved by the Board of Directors on 21st May 2018.
- 4 The above results of the Corporation have been audited by the statutory auditors and they have issued an unqualified audit report on the same. The audit report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Corporation's website.
- 5 Although there has been no increase in remuneration paid to the Managing Director Mr. Ness Wadia for the financial years 2016-17 and 2017-18 in view of inadequacy of profits, the Corporation has made applications in respect of these years to the Central Government for approval to the payment of Rs. 290 lakhs (excluding retinals of Rs. 59 lakhs) for each of these years as it is in excess of the limits prescribed by Schedule V of the Companies Act, 2013. Its approval is awaited.
- 6 The Board of Directors of the Corporation has recommended a dividend of Re. 1.00 per share of face value of Rs. 2 each, for the financial year ended 31 March 2018.
- 7 Effective 1st July, 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the three months and year ended 31st March, 2018 are not comparable with previous period's corresponding figures.
- 8 Other income for the year ended 31 March 2018 includes profit from sale of property amounting to Rs.1,312.19 lakhs (previous year Rs. 1,406.96 lakhs).
- 9 The figures of the quarters ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 10 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

Mumbai,
21st May, 2018


Ness Wadia
Managing Director



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 Consolidated Audited Financial Results for the year ended 31st March, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Year Ended	
		31/03/2018	31/03/2017
		Audited	Audited Restated (Refer note 4)
1	Income from Operations		
	a) Revenue from operations	1,022,759.52	961,369.86
	b) Other operating income	8,821.94	9,917.52
	c) Other income	20,098.24	19,515.30
	Total income from Operations	1,051,679.70	990,802.68
2	Expenses		
	a) Cost of materials consumed	499,491.43	491,565.33
	b) Purchase of stock-in-trade	123,557.73	84,080.01
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	428.15	(8.24)
	d) Excise duty on sale of goods (Refer note 5)	7,790.03	27,875.94
	e) Employee benefits expense	53,052.64	46,713.85
	f) Finance costs	5,504.67	4,342.19
	g) Depreciation and amortisation expense	15,349.48	13,084.12
	h) Other expenses	203,434.27	194,978.57
	Total expenses	908,608.40	862,631.77
3	Profit before share of profit of associates [1-2]	143,071.30	128,170.91
4	Share of (loss) / profit on associates	(11,904.06)	25.48
5	Profit before tax [3+4]	131,167.24	128,196.39
6	Tax expense		
	a) Current Tax	54,149.63	40,314.95
	b) Deferred Tax	(247.55)	2,034.65
	Total tax expenses	53,902.08	42,349.60
7	Profit after tax [5-6]	77,265.16	85,846.79
8	Other Comprehensive Income (net of tax)		
	a) Items that will not be reclassified to profit or loss	(363.51)	4,685.86
	b) Income tax relating to items that will not be reclassified to profit or loss	36.00	8.00
	c) Items that will be reclassified to profit or loss	644.24	3,979.00
		316.73	8,672.86
9	Total Comprehensive Income for the year (after tax) [7+8]	77,581.89	94,519.65
10	Profit attributable to		
	a) Owners of the Company	27,739.76	42,176.45
	b) Non controlling interest	49,525.40	43,670.34
		77,265.16	85,846.79
11	Other comprehensive income attributable to		
	a) Owners of the Company	327.08	8,783.00
	b) Non controlling interest	(10.35)	(110.14)
		316.73	8,672.86
12	Total comprehensive income attributable to		
	a) Owners of the Company	28,066.84	50,959.45
	b) Non controlling interest	49,515.05	43,560.20
		77,581.89	94,519.65
13	Paid-up equity share capital (face value of Rs. 2 each)	1,395.44	1,395.44
14	Other Equity	394,968.14	366,449.71
15	Earnings per share (of Rs.2/- each) (not annualised) :		
	a) Basic	39.76	60.45
	b) Diluted	39.76	60.45

Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed

Rs. in Lakhs

SR. No.	Particulars	YEAR ENDED	
		31/03/2018	31/03/2017
		Audited	Audited Restated (Refer note 4)
1	<u>Segment Revenue</u>		
	a) Plantations (Tea)	13,759.05	14,801.00
	b) Plantations (Coffee)	1,274.17	4,872.00
	c) Auto Electrical Components	9,938.50	10,938.00
	d) Investments	11,444.07	11,886.00
	e) Healthcare	2,451.18	2,541.00
	f) Horticulture	5,680.84	5,769.00
	g) Food-bakery & dairy products	1,005,244.00	937,999.00
	h) Others	335.28	576.68
	i) Unallocated	1,552.61	1,420.00
	Total	1,051,679.70	990,802.68
	Less : Inter Segment Revenue	-	-
	Net Sales / Income from Operations	1,051,679.70	990,802.68
2	<u>Segment Results</u>		
	a) Plantations (Tea)	(1,737.72)	(1,311.00)
	b) Plantations (Coffee)	(466.90)	110.00
	c) Auto Electrical Components	780.06	1,196.00
	d) Investments	11,444.07	11,886.00
	e) Healthcare	408.04	465.00
	f) Horticulture	197.20	731.00
	g) Food-bakery & dairy products	142,192.00	121,967.00
	h) Others	(1,875.04)	(1,767.75)
	i) Unallocated	(2,365.74)	(763.15)
	Total	148,575.97	132,513.10
	Less : Interest	(5,504.67)	(4,342.19)
	Less : Share of (loss)/ profit of associates	(11,904.06)	25.48
	Total Profit before Tax	131,167.24	128,196.39
3	<u>Segment Assets</u>		
	a) Plantations (Tea)	11,450.54	11,428.00
	b) Plantations (Coffee)	4,838.28	5,287.00
	c) Auto Electrical Components	7,350.78	6,879.00
	d) Investments	231,981.95	248,756.00
	e) Healthcare	1,566.29	1,299.00
	f) Horticulture	10,694.90	9,485.00
	g) Food-bakery & dairy products	422,758.00	321,880.00
	h) Others	3,448.49	2,989.00
	i) Unallocated	141,813.86	131,146.34
	Total Segment Assets	835,903.09	739,149.34
4	<u>Segment Liabilities</u>		
	a) Plantations (Tea)	2,507.78	2,326.00
	b) Plantations (Coffee)	241.58	166.00
	c) Auto Electrical Components	1,857.10	1,454.00
	d) Investments	-	-
	e) Healthcare	366.26	259.00
	f) Horticulture	1,445.69	1,014.00
	g) Food-bakery & dairy products	176,853.55	140,978.00
	h) Others	42.35	158.00
	i) Unallocated	85,906.09	90,705.80
	Total Segment Liabilities	269,220.40	237,060.80
5	<u>Capital Employed</u>		
	(Segment Assets Less Segment Liabilities)		
	a) Plantations (Tea)	8,942.76	9,102.00
	b) Plantations (Coffee)	4,596.70	5,121.00
	c) Auto Electrical Components	5,493.68	5,425.00
	d) Investments	231,981.95	248,756.00
	e) Healthcare	1,200.03	1,040.00
	f) Horticulture	9,249.21	8,471.00
	g) Food-bakery & dairy products	245,904.45	180,902.00
	h) Others	3,406.14	2,831.00
	i) Unallocated	55,907.77	40,440.54
	Total Capital Employed	566,682.69	502,088.54

Notes:

1. Consolidated Statement of Assets and Liabilities

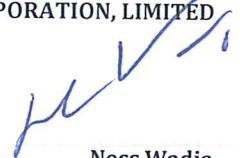
(Rs. in Lakhs)

Sr. No.	Particulars	As at 31-03-2018	As at 31-03-2017
		Audited	Audited Restated (Refer note 4)
(A)	ASSETS		
(1)	Non-current assets		
	a) Property, plant and equipment	131,141.61	112,755.24
	b) Capital work-in-progress	20,720.02	3,320.55
	c) Investment property	1,513.12	1,539.86
	d) Goodwill	103,685.58	106,171.81
	e) Other intangible assets	917.20	1,266.77
	f) Intangible assets under development	19.17	-
	g) Equity accounted investees	171,028.20	183,051.59
	h) Financial assets		
	(i) Investments	22,478.06	31,673.33
	(ii) Loans	13,712.31	4,824.63
	(iii) Other financial assets	389.63	1,469.55
	i) Deferred tax assets (Net)	3,129.71	228.56
	j) Current tax assets (Net)	2,711.35	3,040.00
	k) Other non-current assets	9,028.73	16,585.93
	Total non-current assets	480,474.69	465,927.82
(2)	Current assets		
	a) Inventories	72,737.25	73,389.37
	b) Biological assets other than bearer plants	170.90	228.67
	c) Financial assets		
	(i) Investments	89,675.71	21,766.74
	(ii) Trade receivables	36,106.23	23,073.90
	(iii) Cash and cash equivalents	19,502.00	15,611.13
	(iv) Bank balances other than (iii) above	5,969.71	6,631.23
	(v) Loans	96,817.86	91,222.91
	(vi) Other financial assets	11,927.10	3,020.04
	d) Other current assets	22,521.64	38,277.53
	Total current assets	355,428.40	273,221.52
	Total assets [1+2]	835,903.09	739,149.34
(B)	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	1,396.27	1,396.27
	b) Other equity	394,968.14	366,449.71
	Equity attributable to shareholders of the parent	396,364.41	367,845.98
	Non controlling interest	170,318.28	134,242.56
	Total equity	566,682.69	502,088.54
	Liabilities		
	(1) Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	61,017.90	58,743.73
	(ii) Other financial liabilities	2,660.84	2,769.20
	b) Provisions	1,120.20	949.12
	c) Government Grants	194.00	227.00
	d) Deferred tax Liabilities (Net)	2,658.80	-
	Total non-current liabilities	67,651.74	62,689.05
	(2) Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	27,541.35	38,780.76
	(ii) Trade payables	102,397.49	78,991.44
	(iii) Other financial liabilities	37,925.40	23,212.69
	b) Other current liabilities	9,322.35	9,347.09
	c) Provisions	18,586.17	19,455.07
	d) Current tax liabilities (net)	5,659.90	4,388.70
	e) Government grants	136.00	196.00
	Total current liabilities	201,568.66	174,371.75
	Total liabilities (1+2)	269,220.40	237,060.80
	Total equity and liabilities	835,903.09	739,149.34
		-	-

Notes (continued) :

- 2 The above results and this release have been reviewed and recommended by the Audit Committee of the Board on 21st May 2018 and approved by the Board of Directors on 21st May 2018.
- 3 The above results of the Corporation have been audited by the statutory auditors and they have issued an unqualified audit report on the same. The audit report of the statutory auditors is being filed with the National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') and is also available on the Corporation's website.
- 4 Bombay Dyeing & Manufacturing Company Limited ('BDMC') became an associate of the Company pursuant to the purchase of additional equity shares of BDMC by the Company on 20st March 2017. Pending the amalgamation of a subsidiary of BDMC with BDMC and resultant non-availability of the financial statements of BDMC for the year ended 31st March 2017, the consolidated financial statements of the Company for the year ended 31st March 2017 were prepared without giving effect to the adjustments on application of the equity method under IND AS 28 Investments in Associates and Joint Ventures. During the year ended 31 March 2018, necessary adjustments to rectify the above have been incorporated in the financial statements including restatement of figures for the year ended 31st March 2017.
- 5 Effective 1st July, 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the three months and year ended 31st March, 2018 are not comparable with previous period's corresponding figures.
- 6 The Board of Directors of the Corporation has recommended a dividend of [50%] (Re. 1.00 per share) of face value of Rs. 2/- for the financial year ended 31st March, 2018.
- 7 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,
21st May, 2018

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Fax +91 (22) 4345 5399

Auditors' Report on Standalone Financial Results of The Bombay Burmah Trading Corporation, Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the accompanying annual financial results of The Bombay Burmah Trading Corporation, Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), in which are incorporated the returns from branches outside India namely, Johor Bahru in Malaysia and Usambara in Tanzania audited by branch auditors appointed under Section 139 of the Companies Act, 2013. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to Note 5 of the annual standalone financial results which describes the following matters:

- (a) In respect of managerial remuneration amounting to Rs 289.98 lakhs for the year ended 31 March 2017, the Company has made an application to the Central Government pursuant to the provisions of Section 197 read with Schedule V of the Act, which is pending approval.
- (b) In respect of managerial remuneration amounting to Rs 289.98 lakhs for the year ended 31 March 2018, the Company has made an application to the Central Government pursuant to the provisions of Section 197 read with Schedule V of the Act, which is pending approval.

Our opinion is not modified in respect of the above matters.

B S R & Co (a partnership firm) with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office.
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Auditors' Report on Standalone Financial Results of The Bombay Burmah Trading Corporation, Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The Bombay Burmah Trading Corporation, Limited

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (a) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- (b) give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2018.

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

Chartered Accountants

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



Vijay Mathur

Partner

Membership No: 046476

Mumbai

21 May 2018

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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Auditors' Report on Consolidated Financial Results of The Bombay Burmah Trading Corporation, Limited Pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the annual consolidated financial results of The Bombay Burmah Trading Corporation, Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the year ended 31 March 2018, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These annual consolidated financial results have been prepared from consolidated annual financial statements, which is the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these annual consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We refer to Note 4 of the annual consolidated financial results which states that the comparative information presented for the year ended 31 March, 2017 has been restated to give effect to the adjustments arising from acquisition of additional equity shares of Bombay Dyeing and Manufacturing Company Limited ('BDMC') by the Holding Company and its subsidiary on 20 March 2017, which resulted in BDMC becoming an associate of the Holding Company effective that date, in accordance with equity method prescribed under Ind AS 28 'Investments in Associates and Joint Ventures'. Our opinion is not modified in respect of this matter.

We did not audit the financial statements of 27 subsidiaries included in the annual consolidated financial results, whose annual financial statements reflect total assets of Rs. 729,778.82 lakhs as at 31 March 2018 as well as total revenues of Rs.80,946.23 lakhs for the year ended on that date. The annual consolidated financial results also include the Group's share of net loss (and other comprehensive income) of Rs 11,421.24 lakhs for the year ended 31 March 2018 in respect of 10 associates. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion on the annual consolidated financial results is not modified in respect of this matter.

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Auditors' Report on Consolidated Financial Results of The Bombay Burmah Trading Corporation, Limited Pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The Bombay Burmah Trading Corporation, Limited

The above includes 24 subsidiaries located out of India whose annual financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from the accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and the affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

We did not audit the financial statements of 3 subsidiaries whose annual financial statements reflect total assets of Rs. 25,635.52 lakhs as at 31 March 2018 and total revenues of Rs Nil lakhs for the year ended on that date, as considered in the annual consolidated financial results. The annual consolidated financial results also include the Group's share of net loss (and other comprehensive income) of Rs. 18.13 lakhs for the year ended 31 March 2018 in respect of 3 associates whose financial statements have not been audited by us. These annual financial statements are unaudited and have been furnished to us by the Management of the Holding Company and our opinion on the annual consolidated financial results, in so far as it relates to the aforesaid subsidiaries and associates is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the management of the Holding Company, these financial results are not material to the Group. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries and associates as aforesaid, these annual consolidated financial results:

- (a) include the annual financial results of the entities mentioned in Annexure 1;
- (b) have been presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- (c) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Co. LLP

Chartered Accountants

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



Vijay Mathur

Partner

Membership No: 046476

Mumbai

21 May 2018

Auditors' Report on Consolidated Financial Results of The Bombay Burmah Trading Corporation, Limited Pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Annexure 1 to the Auditor's Report

List of entities included in the annual consolidated financial results:

Entity	Relationship
The Bombay Burmah Trading Corporation, Limited	Holding 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
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 Lanka Private Limited	Subsidiary
Britannia Nepal Private Limited	Subsidiary
Naira Holdings Limited	Subsidiary
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

Auditors' Report on Consolidated Financial Results of The Bombay Burmah Trading Corporation, Limited Pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Annexure 1 to the Independent Auditor's Report (Continued)

List of entities included in the annual consolidated financial results:

Entity	Relationship
Britannia Employees General Welfare Association Private Limited	Subsidiary
Britannia Employees Educational Welfare Association Private Limited	Subsidiary
Britannia Employees Medical Welfare Association Private Limited	Subsidiary
Baymanco Investments	Subsidiary
BritChip Foods Limited	Subsidiary
Bombay Dyeing and Manufacturing Company Limited	Associate
Roshnara Investment & Trading Company Private Limited	Associate
Lima Investment & Trading Company Private Limited	Associate
Cincinnati Investment & Trading Company Limited	Associate
Shadakh Investment & Trading Private Limited	Associate
MSIL Investments Private Limited	Associate
Klassik Foods Private Limited	Associate
Nalanda Biscuits Company Limited	Associate
Lotus Viniyog Private Limited	Associate
Medical Microtechnology Limited	Associate
Harvard Plantations Limited	Associate
Placid Plantations Limited	Associate
Sunandaram Foods Private Limited	Associate

