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THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

10th November, 2023

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

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

Dear Sirs/Madam,

Sub: Outcome of the Board Meeting

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

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e. 10th November, 2023 have inter-alia:

Considered and Approved Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the second quarter and half year ended 30th September, 2023.

Pursuant to Regulation 33 of the Listing Regulations, statement showing Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2023 along with the Limited Review Reports thereon are enclosed herewith.

Summary of the Financial Results will be published in newspapers as required under the Listing Regulations.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 7:29 p.m.
Kindly take the same on record.

Thanking You,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited

Murli Manohar Purohit
Company Secretary and Compliance Officer

Walker ChandioK & Co LLP

16th Floor, Tower III,
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 Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **The Bombay Burmah Trading Corporation Limited** ('the Company') for the quarter ended **30 September 2023** and the year to date results for the period 1 April 2023 to 30 September 2023, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations') read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
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 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 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 Financial Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Adi P. Sethna

Partner

Membership No. 108840

UDIN: 23108840BGYAZU5610

Place: Mumbai

Date: 10 November 2023



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

Email : investorservices@bbtcl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Part I - Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2023

Sr. No.	Particulars	(₹ in lakhs unless otherwise stated)					
		Quarter ended			Six months ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sale of products and services	7,101.90	5,795.52	6,171.52	12,897.42	11,685.27	24,070.67
	b) Other operating income	101.69	45.93	70.60	147.62	176.40	388.08
	Total revenue from operations	7,203.59	5,841.45	6,242.12	13,045.04	11,861.67	24,458.75
	c) Other income (refer note 4)	992.91	1,087.97	790.69	2,080.88	2,001.92	9,009.50
	Total income	8,196.50	6,929.42	7,032.81	15,125.92	13,863.59	33,468.25
2	Expenses						
	a) Cost of materials consumed	3,704.34	2,951.57	3,058.79	6,655.91	5,827.96	12,135.26
	b) Purchase of stock-in-trade	25.68	23.60	124.33	49.28	228.34	315.66
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.39	(535.22)	81.47	(507.83)	(694.77)	(316.49)
	d) Employee benefits expense	2,650.90	2,274.75	2,146.13	4,925.65	4,300.26	8,766.52
	e) Finance costs	1,805.06	1,992.84	1,953.24	3,797.90	4,133.93	8,735.03
	f) Depreciation and amortisation expense	165.85	162.82	170.54	328.67	337.93	711.47
	g) Other expenses	1,971.37	1,728.75	1,897.20	3,700.12	3,694.78	7,422.60
	Total expenses	10,350.59	8,599.11	9,431.70	18,949.70	17,828.43	37,770.05
3	Loss before exceptional items and tax from continuing operations (1-2)	(2,154.09)	(1,669.69)	(2,398.89)	(3,823.78)	(3,964.84)	(4,301.80)
4	Exceptional items - loss (refer note 5)	-	-	-	-	-	(18,622.27)
5	Loss before tax from continuing operations (3+4)	(2,154.09)	(1,669.69)	(2,398.89)	(3,823.78)	(3,964.84)	(22,924.07)
6	Tax expenses						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
7	Loss after tax from continuing operations (5-6)	(2,154.09)	(1,669.69)	(2,398.89)	(3,823.78)	(3,964.84)	(22,924.07)
8	Discontinued operations						
	a) (Loss)/profit before tax from discontinued operations	(80.56)	(112.65)	(8.15)	(193.21)	28.50	280.16
	b) Exceptional gain from sale of discontinued operations (net) (refer note 6)	-	-	-	-	-	24,372.51
	c) Tax expense of discontinued operations	-	-	-	-	-	(850.00)
	(Loss)/profit after tax from discontinued operations	(80.56)	(112.65)	(8.15)	(193.21)	28.50	23,802.67
9	Net (loss)/profit for the period / year (7+8)	(2,234.65)	(1,782.34)	(2,407.04)	(4,016.99)	(3,936.34)	878.60
10	Other Comprehensive (loss)/income for the period / year (net of tax)						
	a) Items that will not be reclassified subsequently to profit or loss (net of tax)	(162.96)	(163.19)	863.81	(326.15)	80.02	(615.80)
	b) Items that will be reclassified subsequently to profit or loss (net of tax)	1.91	(39.70)	(3.84)	(37.79)	11.41	38.87
		(161.05)	(202.89)	859.97	(363.94)	91.43	(576.93)
11	Total Comprehensive (loss)/income for the period / year (9+10)	(2,395.70)	(1,985.23)	(1,547.07)	(4,380.93)	(3,844.91)	301.67
12	Paid-up equity share capital (face value of ₹ 2 each)	1,396.27	1,396.27	1,396.27	1,396.27	1,396.27	1,396.27
13	Other equity						19,189.61
14	Basic and Diluted (losses) /earnings per equity share (of ₹ 2 each) [not annualised except for the year end] :						
	a) Losses per share from continuing operations (in ₹)	(3.08)	(2.39)	(3.44)	(5.47)	(5.68)	(32.84)
	b) (Losses)/earnings per share from discontinued operations (in ₹)	(0.12)	(0.16)	(0.01)	(0.28)	0.04	34.10
	c) (Losses)/earnings per share from continuing and discontinued operations (in ₹)	(3.20)	(2.55)	(3.45)	(5.75)	(5.64)	1.26
15	Ratios						
	a) Debt equity ratio (Gross) (in times)	4.49	3.75	5.65	4.49	5.65	4.63
	b) Debt equity ratio (Net) (in times)	1.97	1.73	4.04	1.97	4.04	2.81
	c) Debt service coverage ratio (in times)	(0.06)	0.02	(0.08)	0.01	0.04	0.16
	d) Interest service coverage ratio (in times)	(0.10)	0.24	(0.14)	0.08	0.12	0.59
	e) Current ratio (in times)	0.60	0.82	0.74	0.60	0.74	0.98
	f) Long term debt to working capital (in times)	(0.78)	(1.94)	(2.15)	(0.78)	(2.15)	(1.26)
	g) Current liability ratio (in %)	85.76%	82.84%	78.21%	85.76%	78.21%	80.40%
	h) Total debt to total assets (in %)	72.44%	70.93%	79.03%	72.44%	79.03%	75.57%
	i) Debtors turnover (in times)	5.45	4.74	4.42	4.78	4.36	4.98
	j) Inventory turnover (in times)	2.50	1.49	1.85	1.98	1.66	1.87
	k) Operating margin (in %)	(16.33%)	(10.31%)	(17.07%)	(13.63%)	(12.60%)	(15.80%)
	l) Net loss margin (in %)	(29.90%)	(28.58%)	(38.43%)	(29.31%)	(33.43%)	(93.73%)
	m) Bad debt to trade receivable ratio (in %)	0.00%	0.47%	0.01%	0.43%	0.01%	0.00%
	n) Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil	Nil
	o) Capital redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
	p) Debenture redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
	q) Net worth	15,367.69	18,600.66	16,439.30	15,367.69	16,439.30	20,585.88



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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Plantations (tea)	1,512.95	1,467.75	1,711.16	2,980.70	3,133.35	6,620.77
	b) Auto electrical components	4,962.91	3,642.05	3,863.58	8,604.96	7,328.49	15,156.99
	c) Investments (refer note 4)	869.78	860.14	681.07	1,729.92	1,837.20	8,685.46
	d) Healthcare	766.11	784.22	684.24	1,550.33	1,430.46	2,796.65
	e) Others	-	-	-	-	-	-
	f) Unallocated	84.75	175.26	92.76	260.01	134.09	208.38
	Total	8,196.50	6,929.42	7,032.81	15,125.92	13,863.59	33,468.25
	Less : Inter segment revenue	-	-	-	-	-	-
	Net income	8,196.50	6,929.42	7,032.81	15,125.92	13,863.59	33,468.25
2	Segment results						
	a) Plantations (tea)	(1,132.76)	(562.62)	(1,087.50)	(1,695.38)	(1,556.49)	(3,713.12)
	b) Auto electrical components	467.12	236.11	308.36	703.23	580.80	1,289.45
	c) Investments	869.78	860.14	681.07	1,729.92	1,837.20	8,685.46
	d) Healthcare	99.58	132.54	126.84	232.12	252.31	424.47
	e) Others	-	-	(2.10)	-	(10.11)	(0.91)
	f) Unallocated	(652.75)	(343.02)	(472.32)	(995.77)	(934.62)	(20,874.39)
	Total	(349.03)	323.15	(445.65)	(25.88)	169.09	(14,189.04)
	Less : Finance costs	(1,805.06)	(1,992.84)	(1,953.24)	(3,797.90)	(4,133.93)	(8,735.03)
	Total loss before tax	(2,154.09)	(1,669.69)	(2,398.89)	(3,823.78)	(3,964.84)	(22,924.07)
3	Segment assets						
	a) Plantations (tea)	10,116.22	9,846.62	10,329.46	10,116.22	10,329.46	9,313.20
	b) Auto electrical components	11,344.33	10,890.84	11,567.39	11,344.33	11,567.39	11,855.43
	c) Investments	69,798.50	70,620.68	78,848.75	69,798.50	78,848.75	78,486.79
	d) Healthcare	1,144.26	1,148.61	1,171.88	1,144.26	1,171.88	1,121.45
	e) Others	398.40	398.40	398.40	398.40	398.40	398.40
	f) Unallocated	2,049.03	4,412.10	9,019.17	2,049.03	9,019.17	23,322.44
	Total segment assets	94,850.74	97,317.25	1,11,335.05	94,850.74	1,11,335.05	1,24,497.71
4	Segment liabilities						
	a) Plantations (tea)	2,118.28	2,344.57	1,906.36	2,118.28	1,906.36	1,906.24
	b) Auto electrical components	2,867.00	2,622.64	2,257.08	2,867.00	2,257.08	2,684.00
	c) Investments	39,356.83	38,082.17	26,989.16	39,356.83	26,989.16	38,084.69
	d) Healthcare	332.03	317.88	297.08	332.03	297.08	327.53
	e) Others	-	-	-	-	-	-
	f) Unallocated	34,883.95	36,092.10	69,404.35	34,883.95	69,404.35	62,040.95
	Total segment liabilities	79,558.09	79,459.36	1,00,854.03	79,558.09	1,00,854.03	1,05,043.41
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (tea)	7,997.94	7,502.05	8,423.10	7,997.94	8,423.10	7,406.96
	b) Auto electrical components	8,477.33	8,268.20	9,310.31	8,477.33	9,310.31	9,171.43
	c) Investments	30,441.67	32,538.51	51,859.59	30,441.67	51,859.59	40,402.10
	d) Healthcare	812.23	830.73	874.80	812.23	874.80	793.92
	e) Others	398.40	398.40	398.40	398.40	398.40	398.40
	f) Unallocated	(32,834.92)	(31,680.00)	(60,385.18)	(32,834.92)	(60,385.18)	(38,718.51)
	Total capital employed	15,292.65	17,857.89	10,481.02	15,292.65	10,481.02	19,454.30

'Others' represents real estate

Note: The Segment information stated above does not include the following information relating to discontinued operations as stated in the standalone financials results.

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue	674.28	1,059.46	1,153.76	1,733.74	1,565.71	2,106.14
2	Segment results *	(80.56)	(112.65)	(8.15)	(193.21)	28.50	280.16
3	Segment assets	321.45	997.63	6,161.56	321.45	6,161.56	1,741.32
4	Segment liabilities	246.41	254.87	203.28	246.41	203.28	609.74
5	Capital employed	75.04	742.76	5,958.28	75.04	5,958.28	1,131.58

* This amount is excluding exceptional gain from sale of discontinued operations

: 2 :



Part III - Standalone statement of assets and liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 30/09/2023	As at 31/03/2023
		(Unaudited)	(Audited)
(A)	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	7,649.13	7,824.08
	(b) Capital work-in-progress	219.31	240.89
	(c) Investment property	8.15	8.36
	(d) Intangible assets	28.04	32.15
	(e) Intangible assets under development	97.70	97.70
	(g) Financial assets		
	(i) Investment in subsidiaries and associates	34,950.21	34,872.61
	(ii) Investments (others)	348.29	346.77
	(iii) Loans	10,112.97	24,653.18
	(iv) Other financial assets	228.91	212.74
	(h) Deferred tax assets (net)	221.37	221.37
	(i) Non-current tax assets (net)	149.18	614.85
	(j) Other non-current assets	139.96	105.26
	Total non-current assets	54,153.22	69,229.96
(2)	Current assets		
	(a) Inventories	5,729.64	6,762.61
	(b) Biological assets other than bearer plants	70.26	108.36
	(c) Financial assets		
	(i) Trade receivables	5,825.26	5,096.67
	(ii) Cash and cash equivalents	1,669.18	5,904.61
	(iii) Bank balances other than cash and cash equivalents	364.78	70.50
	(iv) Loans	24,537.65	10,045.74
	(v) Other financial assets	581.07	25,840.87
	(d) Current tax assets	217.53	-
	(e) Other current assets	1,853.45	1,930.24
	Total current assets	40,848.82	55,759.60
	Assets classified as held for sale (refer note 8)	170.15	1,249.47
	Total assets	95,172.19	1,26,239.03
(B)	Equity and Liabilities		
(1)	Equity		
	(a) Equity share capital	1,396.27	1,396.27
	(b) Other equity	13,971.42	19,189.61
	Total equity	15,367.69	20,585.88
(2)	Liabilities		
(2.1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	10,273.33	19,507.39
	(i) Lease liabilities	174.54	197.94
	(iii) Other financial liabilities	-	0.60
	(b) Provisions	915.48	1,003.37
	Total non-current liabilities	11,363.35	20,709.30
(2.2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	58,439.10	75,693.50
	(i) Lease liabilities	58.99	2.60
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	421.06	259.42
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,342.58	1,947.23
	(iv) Other financial liabilities	2,884.34	3,221.29
	(b) Other current liabilities	721.53	671.82
	(c) Provisions	3,038.32	2,334.39
	(d) Current tax liabilities (net)	442.06	442.06
	Total current liabilities	68,347.98	84,572.31
	Liabilities directly associated with assets held for sale (refer note 8)	93.17	371.54
	Total liabilities	79,804.50	1,05,653.15
	Total equity and liabilities	95,172.19	1,26,239.03



Part IV - Standalone statement of cash flows

(₹ in lakhs)

Sr. No.	Particulars	Six months ended	
		30/09/2023	30/09/2022
		(Unaudited)	(Unaudited)
(A)	Cash flow from operating activities		
	Loss before tax from continuing operations	(3,823.78)	(3,964.84)
	(Loss)/Profit before tax from discontinued operations	(193.21)	28.50
	Adjustments for:		
	Depreciation and amortisation expense	328.67	450.76
	Assets written off	0.23	-
	Allowance for impairment of trade, other receivables and loans	45.38	19.05
	Allowance for impairment of property, plant and equipment	-	1.05
	Net loss on disposal of property, plant and equipment	0.72	1.02
	Net (gain)/loss on foreign currency translation	(35.87)	21.06
	Changes in fair value of biological assets other than bearer plants	37.18	(16.18)
	Interest income on income tax refund	(55.52)	-
	Liabilities / provisions no longer required written back / reversed	(89.33)	(19.86)
	Finance cost	3,797.90	4,133.93
	Interest income	(1,733.65)	(1,945.67)
	Dividend income	(0.19)	(11.24)
	Operating (loss) before working capital changes	(1,721.47)	(1,302.42)
	Changes in working capital:		
	Inventories	1,033.89	(479.78)
	Trade and other receivables	(743.47)	(1,454.32)
	Trade and other payables	425.65	(228.55)
	Net cash generated/(used) in operating activities	(1,005.40)	(3,465.07)
	Income tax refund/(paid) (including interest received)	303.66	(17.06)
	Net cash generated/(used) in operating activities	(701.74)	(3,482.13)
(B)	Cash flow from investing activities		
	Purchase of property, plant and equipment, capital work in progress and other intangible assets (including movement of capital advances and capital creditors)	(277.19)	(489.18)
	Proceeds from sale of property, plant and equipment	25,115.90	1.56
	Proceeds from assets held on sale	971.10	-
	Investments made in equity shares	(77.59)	(64.62)
	Interest received	1,971.38	2,245.89
	Dividend received	0.19	11.24
	Intercompany deposits received back	-	35,500.00
	Inter-company deposits placed	-	(21,000.00)
	Deposits with banks (placed)/matured (net)	(309.62)	1.54
	Net cash generated from investing activities	27,394.17	16,206.43
(C)	Cash flow from financing activities		
	Repayment of long term borrowings	(16,365.88)	(5,000.00)
	Long term borrowings availed	2,500.00	-
	Short term borrowings repaid (net)	(13,822.58)	9,123.37
	Inter-company deposits taken	9,950.00	7,500.00
	Inter-company deposits repaid	(8,750.00)	(20,000.00)
	Payment of lease liabilities (including interests)	(38.54)	(19.12)
	Payment of finance cost	(4,403.45)	(3,794.51)
	Payment of dividend	-	(837.26)
	Net cash used in financing activities	(30,930.45)	(13,027.52)
	Net decrease in cash and cash equivalents	(4,238.02)	(303.22)
	Cash and cash equivalents at the beginning of the period	5,904.61	8,959.87
	Unrealised gain/(loss) on foreign currency cash and cash equivalents	2.59	(21.06)
	Cash and cash equivalents at the end of the period	1,669.18	8,635.59

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



Notes (Parts I to IV):

- The standalone unaudited financial results (the 'Statement') of The Bombay Burmah Trading Corporation, Limited (the 'Corporation') have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 10 November 2023.
- The Statement has been prepared in accordance with the recognition and measurement principles laid down under 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 Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- The Statement and limited 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.
- Other income for the year ended 31 March 2023 includes dividend of ₹ 4,889.77 lakhs, received from one of the subsidiaries of the Corporation forming part of 'Investments' segment.
- The Corporation's exposure in Go Airlines (India) Limited requiring provision for impairment is tabulated below.

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
(i) Towards Inter Corporate Deposits (including interest thereon) given to Go Air	-	-	-	-	-	8,997.53
(ii) Towards impairment of investment in Sea Wind arising out of its investment in Go Air	-	-	-	-	-	9,602.56
(iii) Towards other receivables	-	-	-	-	-	22.18
Total	-	-	-	-	-	18,622.27

- The Corporation had recorded an exceptional gain of ₹ 24,372.51 lakhs during the year ended 31 March 2023 on divestment of its coffee business.

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
Exceptional gain - surplus on sale of assets on transfer of coffee business	-	-	-	-	-	24,809.16
Exceptional loss on compensation under voluntary retirement scheme on transfer of coffee business	-	-	-	-	-	(436.65)
Exceptional gain from sale of discontinued operations (net)	-	-	-	-	-	24,372.51

- Pursuant to the National Peroxide Limited (NPL)'s Composite Scheme of Arrangement for demerger of NPL Chemicals Limited (NPCL) with effect from the appointed date i.e., 1 April 2022. In terms of the aforesaid Composite Scheme, 1 (One) fully paid-up equity share of ₹ 10 each in NPCL for every 1 (One) fully paid-up equity share of ₹ 10 each held in NPL has been issued to the shareholders of NPL. As a result, the corporation's holding in NPL and NPCL is 24.28% respectively. Accordingly, besides NPL, NPCL has also become an associate of the corporation. On the basis thereof, the cost of acquisition of NPL of ₹ 3,545.36 lakhs as on the date of it becoming an associate has been split into NPL and NPCL into ₹ 910.09 lakhs and ₹ 2,635.27 lakhs respectively.
- The Board of Directors has approved divestment of assets on 18 April 2023 related to Tea Plantations of all three estates at Tanzania for a total consideration amounting to ₹ 985.00 lakhs (USD 1.2 Million), subject to adjustments, as applicable. These assets have been classified as assets held for sale as it meets the criteria laid down under Indian Accounting Standard 105, Non-current Assets Held for Sale and Discontinued Operations. There is no requirement to recognise impairment loss as the fair value of these assets are higher than its carrying value.

The Board of Directors at its meeting held on 23 November 2022 had approved sale of its plots situated at Chennai District, Tamil Nadu namely; Plot No. 342 and 343, and 114, for a total consideration amounting to ₹ 637.24 lakhs and ₹ 758.49 lakhs respectively which was classified as non current assets held for sale and subsequently the sales consideration has been received during the period ended 30 September 2023.

- Formulae for computation of ratios are as follows
 - Debt equity ratio (Gross) = Debt / Net worth
 [Debt: Non-current borrowings + current borrowings + lease liabilities]
 [Net worth: Paid-up equity share capital + other equity]
 - Debt equity ratio (Net) = Debt / Net worth
 [Debt: Non-current borrowings + current borrowings + lease liabilities - intra group borrowings]
 [Net worth: Paid-up equity share capital + other equity]
 - Debt service coverage ratio = Earnings before finance cost, depreciation and amortisation expense, exceptional items and tax (EBITDA) / (Finance cost + Principal repayment made of long-term debt and lease liabilities for the period/year)
 - Interest service coverage ratio = EBITDA / Finance cost
 - Current ratio = Current assets / Current liabilities
 - Long term debt to working capital = Long term debt / Net working capital
 [Long term debt: Non-current borrowings + current maturity of long term debt + non-current lease liabilities]
 [Net working capital: Current assets - Current liabilities (including current maturities of long term debt)]
 - Current liability ratio = Current liabilities / Total liabilities
 - Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
 - Debtors turnover = Annualised revenue from operations / Average trade receivables
 - Inventory turnover = Annualised cost of goods sold / Average inventory
 [Cost of goods sold: Cost of material consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress]
 - Operating margin = [EBITDA - Other income] / Revenue from operations
 - Net profit margin = Profit after tax / Revenue from operations
 - Bad debt to accounts receivable ratio = Bad debts / Average trade receivables
- During the quarter ended 30 September 2023, the final dividend of ₹ 1.20 (60%) per share on face value of ₹ 2 each is approved by shareholders in Annual General Meeting, which is in line with the dividend recommended by the Board of Directors for the financial year 2022-23. The final dividend is paid subsequently on 9 October 2023.
- The figures for the previous periods/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period/year which are not considered material to the statement.



Mumbai
10 November 2023

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

NESS NUSLI
WADIA

Digitally signed
by NESS NUSLI
WADIA

Ness Wadia
Managing Director

Walker Chandiook & Co LLP

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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint ventures (refer Annexure 1 for the list of subsidiaries, associates and joint ventures included in the Statement) for the quarter ended 30 September 2023 and the consolidated year to date results for the period 1 April 2023 to 30 September 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), read with SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
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 and Regulation 52 read with Regulation 63 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 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 Listing Regulation, to the extent applicable.

4. The Statement does not include the Group's share of net profit/loss after tax (including total comprehensive income/loss) for the period 1 April 2023 to 9 May 2023 (date of loss of significant influence over Go Airlines (India) Limited ('Go Air')) in respect of Go Air, an associate of the Company until 9 May 2023 as per the equity method of accounting prescribed under Ind AS 28 'Investments in Associates and Joint Ventures' ('Ind AS 28') due to unavailability of financial results of Go Air for such period. The comparative period's for the year ended 31 March 2023 and quarter ended 30 June 2023 also did not include Group's share of net profit/loss after tax and other comprehensive income/loss in respect of such associate for the same reasons. Further, in the previous year ended 31 March 2023, the share of loss accounted as per the financial results of Go Air for the nine months ended 31 December 2022 were not subjected to an audit or a review.



In the absence of required aforesaid audited/reviewed financial information of Go Air, we are unable to comment upon any adjustment that maybe required on account of the aforesaid matter on the accompanying consolidated financial results for the quarter and half year ended 30 September 2023.

The report on the financial results of the Group for the quarter ended 30 June 2023, 31 March 2023 and year ended 31 March 2023 was also modified with respect to this matter.

5. 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/independent chartered accountants referred to in paragraph 8 below, except for the possible effects of the matters described in paragraph 4, 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note no. 7 to the accompanying Statement which describes the determination of Group's total exposure and provision thereon with respect to Go Air, who voluntarily filed insolvency proceedings with National Company Law Tribunal.

Our conclusion is not modified in respect of this matter.

7. In relation to the matter described in the Statement and the following Emphasis of Matter paragraph included in limited review report of the financial results of The Bombay Dyeing and Manufacturing Company Limited ("BDMC"), an associate of the Group, reviewed by their respective auditors, vide their review report dated 2 November 2023 which is reproduced by us below, to the extent it relates to the disclosures relevant to the Statement:

"We draw attention to note 13 to the Statement which describes, inter alia, the fact of approving the proposal to sell the land parcel at Worli, Mumbai and additional Floor Space Index ("FSI") by BDMC in two phases, namely, Phase-I and Phase-II. The Agreement for sale for Phase-I was entered into by BDMC with Goisu Realty Private Limited on 16 September 2023 for a consideration of ₹ 468,535 lakhs. The approval of shareholders of BDMC for the said sale of land parcel took place subsequent to the half-year ended 30 September 2023 and accordingly, the sale under Phase-I Transaction, being a non-adjusting event, the financial effect thereof has been recognised subsequent to the half-year end in October 2023. The note further describes the financial effect as to pre-tax gain of about ₹ 388,330.00 lakhs from completion of sale of Phase I and specified that the tax effect thereof (including the reversal of deferred tax asset on unused tax losses of ₹ 60,354.00 lakhs). The note also indicated that the sale consideration for Phase-II of the Transaction is ₹ 53,778.00 lakhs and will be received upon completion of certain conditions by BDMC and execution and consummation of the definitive agreements thereto for Phase-II."

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

Our conclusion is not modified in respect of these matters.

8. We did not review the interim financial information/ financial results of fourteen subsidiaries included in the Statement, whose financial information (before inter-company eliminations) reflects total assets of ₹ 1,684,622 lakhs (₹ 522,341 lakhs after eliminating inter-company investments and balances) as at 30 September 2023, total revenues of ₹ 2,278



lakhs and ₹ 178,623 lakhs, total net (loss)/profit after tax of ₹ (27,155) lakhs and ₹ 207,462 lakhs, total comprehensive income of ₹ 15,887 lakhs and ₹ 253,454 (total revenues of ₹ 46 lakhs and ₹ 84 lakhs, total net loss after tax of ₹ 8,407 lakhs and ₹ 20,791 lakhs, total comprehensive loss of ₹ 8,409 lakhs and ₹ 20,790 lakhs after eliminating inter-company transactions) for the quarter and year-to-date period ended on 30 September 2023, respectively, and net cash inflows of ₹ 236,580 lakhs for the period ended 30 September 2023, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 7,112 lakhs and ₹ 12,405 and total comprehensive loss of ₹ 3,887 lakhs and ₹ 8,883 lakhs, for the quarter and year-to-date period ended on 30 September 2023, respectively, as considered in the Statement, in respect of three associates, whose interim financial information have not been reviewed by us. These interim financial information/ financial results have been reviewed by other auditors/independent chartered accountants 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 these subsidiaries and associates is based solely on the review reports of such other auditors/independent chartered accountants and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries and associates two subsidiaries are located outside India, whose interim financial information/ financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial information/ financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors/independent chartered accountants.

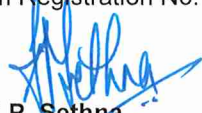
9. The Statement includes the interim financial information/ financial results of five subsidiaries, which have not been reviewed/audited by their auditors, whose interim financial information/ financial results reflects total assets of ₹ 15,549 lakhs (total assets of ₹ 2,227 lakhs after eliminating intercompany investments and balances) as at 30 September 2023, total revenues of ₹ 265 lakhs and ₹ 317 lakhs, net profit after tax of ₹ 181 lakhs and ₹ 410 lakhs, total comprehensive income of ₹ 185 lakhs and ₹ 424 lakhs for the quarter and year-to-date period ended 30 September 2023 respectively, net cash inflows of ₹ 220 lakhs for the period ended 30 September 2023 as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 1 lakhs and ₹ 2 lakhs, and total comprehensive income of ₹ 24 lakhs and ₹ 71 lakhs for the quarter and year-to-date period ended on 30 September 2023 respectively, in respect of ten associates, based on their interim financial information/ financial results, which have not been reviewed/audited by their auditors, and 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 unaudited/unreviewed interim financial information/ financial results. According to the information and explanations given to us by the management, these interim financial statements/ financial information/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information/ results certified by the Holding Company's management.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Adi P. Sethna

Partner

Membership No. 108840

UDIN: 23108840BGYZV5693

Place: Mumbai

Date: 10 November 2023

Annexure 1

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

Sr.No.	Subsidiary companies
1	Afco Industrial and Chemicals Limited
2	DPI Products and Services Limited
3	Sea Wind Investment and 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 and Nursery Pte. Limited
12	ABI Holdings Limited
13	Britannia Brands Limited
14	Associated Biscuits International Limited
15	Dowbiggin Enterprises Pte. Limited
16	Nacupa Enterprises Pte. Limited
17	Spargo Enterprises Pte. Limited
18	Valletort Enterprises Pte. Limited
19	Bannatyne Enterprises Pte. Limited
20	Britannia Industries Limited
21	Boribunder Finance and Investments Private Limited
22	Flora Investments Company Private Limited
23	Gilt Edge Finance and Investments Private Limited
24	Ganges Vally Foods Private Limited
25	International Bakery Products Limited
26	J. B. Mangharam Foods Private Limited
27	Manna Foods Private Limited
28	Sunrise Biscuit Company Private Limited
29	Britannia and Associates (Mauritius) Private Limited
30	Britannia and Associates (Dubai) Private Company Limited
31	Al Sallan Food Industries Company SAOC
32	Strategic Foods International Company LLC
33	Strategic Brands Holding Company Limited
34	Britannia Dairy Holdings Private Limited
35	Britchip Foods Limited
36	Britannia Nepal Private Limited
37	Britannia Bangladesh Private Limited
38	Britannia Egypt LLC
39	Strategic Foods Uganda Limited
40	Britannia Employees General Welfare Association Private Limited (#)
41	Britannia Employees Medical Welfare Association Private Limited (#)
42	Britannia Employees Educational Welfare Association Private Limited (#)
43	Kenafic Biscuits Limited
44	Catalyst Britannia Brands Limited
45	Innovative Organics (upto 24 May 2023)
46	Grannum Inc. (upto 3 June 2023)



Annexure 1 (contd.)

(#) Limited by guarantee

Sr.No.	Associates
1	Lotus Viniyog Private Limited
2	Lima Investment and Trading Company Private Limited
3	Cincinnati Investment and Trading Company Private Limited
4	Roshnara Investment and Trading Company Private Limited
5	Bombay Dyeing and Manufacturing Company Limited
6	Shadhak Investments and Trading Private Limited
7	MSIL Investments Private Limited
8	Medical Microtechnology Limited
9	Harvard Plantations Limited
10	Placid Plantations Limited
11	Go Airlines (India) Limited (upto 9 May 2023)
12	National Peroxide Limited (with effect from 9 January 2023)
13	Nalanda Biscuit Company Limited
14	Sunandaram Foods Private Limited
15	NPL Chemicals Limited (as a result of composite scheme of arrangement with effect from 9 January 2023)
16	The Bombay Burmah Trading Employees Welfare Company Limited

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





THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

Email : investorservices@bbtcl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Part I - Statement of consolidated unaudited financial results for the quarter and six months period ended 30 September 2023

Sr. No.	Particulars	(₹ in lakhs, unless otherwise stated)					
		Quarter ended			Six months ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sale of products and services	4,46,050.37	4,04,529.88	4,41,631.49	8,50,580.25	8,14,362.42	16,30,338.59
	b) Other operating income	6,342.69	4,131.93	4,272.59	10,474.62	9,094.40	31,953.09
	Total revenue from operations	4,52,393.06	4,08,661.81	4,45,904.08	8,61,054.87	8,23,456.82	16,62,291.68
	c) Other income	11,957.26	14,869.94	11,760.41	26,827.20	26,727.71	47,071.02
	Total income	4,64,350.32	4,23,531.75	4,57,664.49	8,87,882.07	8,50,184.53	17,09,362.70
2	Expenses						
	a) Cost of materials consumed	2,32,594.25	2,11,467.27	2,28,294.05	4,44,061.52	4,27,736.09	8,47,644.91
	b) Purchase of stock-in-trade	26,754.52	24,745.52	46,992.12	51,500.04	86,463.64	1,35,193.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,538.20)	(103.14)	(3,706.37)	(1,641.34)	(5,923.27)	(7,630.05)
	d) Employee benefits expense	19,286.40	21,745.02	18,968.84	41,031.42	36,390.92	76,929.23
	e) Finance costs	15,456.21	12,742.26	11,195.21	28,198.47	20,081.93	42,465.42
	f) Depreciation and amortisation expense	7,469.61	7,372.23	5,492.49	14,841.84	10,949.05	23,927.62
	g) Other expenses	89,371.43	82,928.02	85,511.97	1,72,299.45	1,59,703.33	3,31,780.47
	Total expenses	3,89,394.22	3,60,897.18	3,92,748.31	7,50,291.40	7,35,401.69	14,50,311.03
3	Profit before share of net loss of investments accounted for using equity method, exceptional items and tax from continuing operations [1-2]	74,956.10	62,634.57	64,916.18	1,37,590.67	1,14,782.84	2,59,051.67
4	Share of net loss of associates accounted for using the equity method (refer notes 6 and 11)	(7,217.30)	(33,994.99)	(29,580.86)	(41,212.29)	(66,690.79)	(1,05,796.63)
5	Profit before exceptional items and tax from continuing operations [3+4]	67,738.80	28,639.58	35,335.32	96,378.38	48,092.05	1,53,255.04
6	Exceptional items - loss (refer note 8)	(5,241.75)	(5,022.08)	-	(10,263.83)	-	(1,49,005.84)
7	Profit before tax from continuing operations [5+6]	62,497.05	23,617.50	35,335.32	86,114.55	48,092.05	4,249.20
8	Tax expense / (credit)						
	a) Current tax	20,824.43	26,431.88	24,572.11	47,256.31	37,479.45	79,873.11
	b) Deferred tax	434.63	(9,730.58)	(7,371.58)	(9,295.95)	(7,533.20)	1,548.26
	Total tax expenses	21,259.06	16,701.30	17,200.53	37,960.36	29,946.25	81,421.37
9	Profit/ (Loss) after tax from continuing operations (7-8)	41,237.99	6,916.20	18,134.79	48,154.19	18,145.80	(77,172.17)
10	Discontinued operations						
	a) (Loss) / Profit before tax from discontinued operations	(80.56)	(112.65)	(8.15)	(193.21)	28.50	280.16
	b) Exceptional gain from sale of discontinued operations (net) (refer note 9)	-	-	-	-	-	24,372.51
	c) Tax expense of discontinued operations	-	-	-	-	-	(850.00)
	(Loss) / Profit after tax from discontinued operations	(80.56)	(112.65)	(8.15)	(193.21)	28.50	23,802.67
11	Profit/ (Loss) after tax for the period / year (9+10)	41,157.43	6,803.55	18,126.64	47,960.98	18,174.30	(53,369.50)
12	Other Comprehensive Income / (Loss) for the period / year (net of tax) (including share of other comprehensive income / (loss) of associates)						
	a) Items that will not be subsequently reclassified to profit or loss (net of tax)	3,046.38	359.98	1,149.91	3,406.36	195.03	7,170.54
	b) Items that will be subsequently reclassified to profit or loss (net of tax)	1,060.73	(4,339.90)	4,074.31	(3,279.17)	8,629.62	15,599.95
		4,107.11	(3,979.92)	5,224.22	127.19	8,824.65	22,770.49
13	Total Comprehensive Income / (Loss) for the period / year (net of tax) [11+12]	45,264.54	2,823.63	23,350.86	48,088.17	26,998.95	(30,599.01)
14	Profit/ (Loss) is attributable to						
	a) Owners of the corporation	12,204.24	(15,616.88)	(6,018.65)	(3,412.64)	(22,495.25)	(1,67,605.19)
	b) Non controlling interests	28,953.19	22,420.43	24,145.29	51,373.62	40,669.55	1,14,235.69
		41,157.43	6,803.55	18,126.64	47,960.98	18,174.30	(53,369.50)
15	Other Comprehensive Income / (loss) is attributable to						
	a) Owners of the Corporation	3,986.41	(3,955.19)	4,966.04	31.22	8,190.08	22,016.94
	b) Non controlling interests	120.70	(24.73)	258.18	95.97	634.57	753.55
		4,107.11	(3,979.92)	5,224.22	127.19	8,824.65	22,770.49
16	Total Comprehensive Income / (Loss) is attributable to						
	a) Owners of the Corporation	16,190.65	(19,572.07)	(1,052.61)	(3,381.42)	(14,305.17)	(1,45,588.25)
	b) Non controlling interests	29,073.89	22,395.70	24,403.47	51,469.59	41,304.12	1,14,989.24
		45,264.54	2,823.63	23,350.86	48,088.17	26,998.95	(30,599.01)
17	Paid-up equity share capital (face value of ₹ 2 each)	1,396.27	1,396.27	1,396.27	1,396.27	1,396.27	1,396.27
18	Other equity (including non-controlling interest)						5,79,899.55
19	Basic and Diluted earnings / (losses) per equity share (of ₹ 2 each) [not annualised except for the year end] :						
	a) Earnings per share from discontinued operations (in ₹)	(0.12)	(0.16)	(0.01)	(0.28)	0.04	34.09
	b) Earnings per share from continuing operations (in ₹)	17.60	(22.21)	(8.61)	(4.61)	(32.26)	(274.17)
	c) Earnings per share from continuing and discontinued operations (in ₹)	17.48	(22.37)	(8.62)	(4.89)	(32.22)	(240.08)

: 1 :



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

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Plantations (Tea)	1,512.95	1,467.75	1,708.13	2,980.70	3,233.11	6,696.13
	b) Auto electrical components	4,962.91	3,642.05	3,863.58	8,604.96	7,328.49	15,156.99
	c) Investments	11,831.98	1,02,398.52	9,622.14	1,14,230.50	92,336.60	1,15,585.94
	d) Healthcare	766.11	784.22	684.24	1,550.33	1,430.46	2,791.24
	e) Horticulture	2,034.63	1,874.78	1,809.94	3,909.41	3,723.36	8,340.38
	f) Food-bakery and dairy products	4,43,956.00	4,01,914.00	4,38,813.00	8,45,870.00	8,10,538.00	16,35,326.00
	g) Others	28.50	28.00	1,507.55	56.50	1,507.90	1,549.89
	h) Unallocated	84.75	175.26	92.76	260.01	134.09	207.72
	Total	4,65,177.83	5,12,284.58	4,58,101.34	9,77,462.41	9,20,232.01	17,85,654.29
	Less : Inter segment revenue	(827.51)	(88,752.83)	(436.85)	(89,580.34)	(70,047.48)	76,291.59
	Net total income	4,64,350.32	4,23,531.75	4,57,664.49	8,87,882.07	8,50,184.53	17,09,362.70
2	Segment results						
	a) Plantations (Tea)	(1,132.76)	(562.62)	(1,026.01)	(1,695.38)	(1,504.97)	(3,778.65)
	b) Auto electrical components	467.12	236.11	308.36	703.23	580.80	1,289.45
	c) Investments	5,294.47	7,909.28	8,438.89	13,203.75	20,813.42	(1,48,903.48)
	d) Healthcare	99.58	132.54	126.84	232.12	252.31	424.47
	e) Horticulture	336.99	311.31	392.77	648.30	732.81	903.90
	f) Food-bakery and dairy products	80,742.00	62,656.00	66,856.00	1,43,398.00	1,13,463.00	3,03,331.00
	g) Others	21.72	20.14	1,493.05	41.86	1,480.06	1,515.85
	h) Unallocated	(658.56)	(348.01)	(478.51)	(1,006.58)	(952.66)	(2,271.28)
	Total	85,170.56	70,354.75	76,111.39	1,55,525.31	1,34,864.77	1,52,511.25
	Less : Finance cost	(15,456.21)	(12,742.26)	(11,195.21)	(28,198.47)	(20,081.93)	(42,465.42)
	Add : Share of net loss of associates accounted for using the equity method (refer note 6 and 11)	(7,217.30)	(33,994.99)	(29,580.86)	(41,212.29)	(66,690.79)	(1,05,796.63)
	Total profit / (loss) before tax from continuing operations	62,497.05	23,617.50	35,335.32	86,114.55	48,092.05	4,249.20
3	Segment assets						
	a) Plantations (Tea)	10,116.22	9,846.62	10,739.91	10,116.22	10,739.91	9,313.20
	b) Auto electrical components	11,344.33	10,890.84	11,567.39	11,344.33	11,567.39	11,855.43
	c) Investments	7,85,230.44	7,22,386.25	9,38,614.36	7,85,230.44	9,38,614.36	9,79,063.00
	d) Healthcare	1,144.26	1,148.61	1,171.88	1,144.26	1,171.88	1,121.45
	e) Horticulture	13,747.37	13,590.92	16,945.12	13,747.37	16,945.12	13,690.23
	f) Food-bakery and dairy products	5,82,538.00	6,37,772.00	5,72,854.00	5,82,538.00	5,72,854.00	5,21,759.00
	g) Others	1,750.96	1,737.43	1,459.99	1,750.96	1,459.99	1,717.12
	h) Unallocated	12,261.82	15,043.67	18,501.55	12,261.82	18,501.55	33,366.02
	Total segment assets	14,18,133.40	14,12,416.34	15,71,854.20	14,18,133.40	15,71,854.20	15,71,885.44
4	Segment liabilities						
	a) Plantations (Tea)	2,118.28	2,344.57	1,938.10	2,118.28	1,938.10	1,906.24
	b) Auto electrical components	2,867.00	2,622.64	2,257.08	2,867.00	2,257.08	2,684.00
	c) Investments	2,45,719.61	2,38,913.92	3,05,411.23	2,45,719.61	3,05,411.23	3,34,552.32
	d) Healthcare	332.03	317.88	297.08	332.03	297.08	327.53
	e) Horticulture	1,648.47	1,648.47	1,688.59	1,648.47	1,688.59	1,756.04
	f) Food-bakery and dairy products	5,70,997.00	6,17,404.00	5,69,719.00	5,70,997.00	5,69,719.00	5,71,791.00
	g) Others	119.52	121.90	285.35	119.52	285.35	116.34
	h) Unallocated	51,794.76	51,627.79	56,642.02	51,794.76	56,642.02	78,587.72
	Total segment liabilities	8,75,596.66	9,15,001.17	9,38,238.45	8,75,596.66	9,38,238.45	9,91,721.20
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (Tea)	7,997.94	7,502.05	8,801.81	7,997.94	8,801.81	7,406.96
	b) Auto electrical components	8,477.33	8,268.20	9,310.31	8,477.33	9,310.31	9,171.42
	c) Investments	5,39,510.83	4,83,472.33	6,33,203.13	5,39,510.83	6,33,203.13	6,44,510.69
	d) Healthcare	812.23	830.73	874.80	812.23	874.80	793.91
	e) Horticulture	12,098.91	11,942.45	15,256.53	12,098.91	15,256.53	11,934.19
	f) Food-bakery and dairy products	11,541.00	20,368.00	3,135.00	11,541.00	3,135.00	(50,032.00)
	g) Others	1,631.44	1,615.53	1,174.64	1,631.44	1,174.64	1,600.78
	h) Unallocated	(39,532.94)	(36,584.12)	(38,140.47)	(39,532.94)	(38,140.47)	(45,221.70)
	Total capital employed	5,42,536.74	4,97,415.17	6,33,615.75	5,42,536.74	6,33,615.75	5,80,164.25

"Others" includes real estate"

Note: The Segment information stated above does not include the following information relating to discontinued operations as stated in Note 9 of the consolidated financials results.

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue	674.28	1,059.46	1,153.76	1,733.74	1,565.71	2,106.14
2	Segment results *	(80.56)	(112.65)	(8.15)	(193.21)	28.50	280.16
3	Segment assets	321.45	997.63	5,628.53	321.45	5,628.53	1,741.32
4	Segment liabilities	246.41	254.87	203.28	246.41	203.28	609.74
5	Capital employed	75.04	742.76	5,425.25	75.04	5,425.25	1,131.58

* This amount is excluding exceptional gain from sale of discontinued operations.



Part III - Consolidated statement of assets and liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 30/09/2023 (Unaudited)	As at 31/03/2023 (Audited)
(A)	Assets		
(1)	Non-current assets		
	a) Property, plant and equipment	2,68,539.94	2,57,433.89
	b) Capital work-in-progress	8,540.31	10,740.89
	c) Investment property	2,769.15	4,071.36
	d) Goodwill	1,00,882.83	1,00,761.83
	e) Intangible assets	1,336.19	1,513.89
	f) Intangible assets under development	97.70	97.70
	g) Equity accounted investees	1,82,901.19	1,91,436.18
	h) Financial assets		
	(i) Investments	83,543.79	1,03,430.41
	(ii) Loans	20,118.85	39,653.18
	(iii) Other financial assets	2,586.41	2,571.46
	i) Deferred tax assets (net)	5,977.20	5,951.88
	j) Non-current tax assets (net)	4,547.44	5,015.11
	k) Other non-current assets	5,619.05	4,985.33
	Total non-current assets	6,87,460.05	7,27,663.11
(2)	Current assets		
	a) Inventories	1,71,254.16	1,26,663.63
	b) Biological assets other than bearer plants	70.26	108.36
	c) Financial assets		
	(i) Investments	65,051.43	1,84,627.20
	(ii) Trade receivables	48,230.37	39,046.15
	(iii) Cash and cash equivalents	50,194.57	54,199.09
	(iv) Bank balances other than cash and cash equivalent	2,63,707.29	3,11,609.89
	(v) Loans	58,137.86	29,650.42
	(vi) Other financial assets	55,095.44	75,486.87
	d) Current tax assets	217.53	-
	e) Other current assets	18,213.74	20,086.57
	Total current assets	7,30,172.65	8,41,478.18
	Assets held for sale (refer note 10)	822.15	4,485.47
	Total assets	14,18,454.85	15,73,626.76
(B)	Equity and Liabilities		
(1)	Equity		
	a) Equity share capital	1,396.27	1,396.27
	b) Other equity	3,97,645.67	4,01,835.49
	Equity attributable to shareholders of the parent	3,99,041.94	4,03,231.76
	Non controlling interest	1,43,569.84	1,78,064.06
	Total equity	5,42,611.78	5,81,295.82
(2)	Liabilities		
	(2.1) Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	3,33,699.50	4,27,085.98
	(ii) Lease liabilities	1,628.54	1,633.94
	(iii) Other financial liabilities	5,962.00	6,015.60
	b) Provisions	3,651.44	3,572.33
	c) Deferred tax Liabilities (net)	272.82	9,541.41
	Total non-current liabilities	3,45,214.30	4,47,849.26
	(2.2) Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	2,17,087.68	2,25,097.84
	(ii) Lease liabilities	308.99	342.17
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	7,977.47	4,651.42
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,58,180.00	1,42,783.64
	(iv) Other financial liabilities	46,260.11	57,869.39
	b) Other current liabilities	21,369.50	18,306.46
	c) Provisions	61,246.94	87,526.88
	d) Current tax liabilities (net)	18,104.91	7,532.34
	Total current liabilities	5,30,535.60	5,44,110.14
	Liabilities directly associated with assets held for sale	93.17	371.54
	Total liabilities	8,75,843.07	9,92,330.94
	Total equity and liabilities	14,18,454.85	15,73,626.76

: 3 :



Part IV - Consolidated statement of cash flows

(₹ in lakhs)

Sr. No.	Particulars	Six months ended	
		30/09/2023 (Unaudited)	30/09/2022 (Unaudited)
(A)	Cash flow from operating activities		
	Profit before share of net loss of investments accounted for using equity method and tax and after exceptional items - Continuing operations	1,27,326.84	1,14,782.84
	Profit before share of net loss of investments accounted for using equity method and tax and after exceptional items - Discontinuing operations	(193.21)	28.50
	Adjustments for:		
	Depreciation and amortisation expense	14,841.84	11,061.88
	Assets written off	0.23	-
	Allowance for impairment of trade receivables	45.38	18.27
	Exceptional item (refer note 8)	10,263.83	-
	Net gain on financial asset measured at fair value through profit and loss	(1,098.43)	(2,052.00)
	Net gain on sale of property, plant and equipment	(7.28)	(1,526.83)
	Allowance for impairment of property, plant and equipment	-	1.05
	Gain on sale of investments (net)	-	(2.25)
	Net gain on foreign currency translation	(3,432.29)	(2,940.82)
	Changes in fair value of biological assets other than bearer plants	37.18	(16.18)
	Bad debt, trade and other receivables and loans and advances written off	-	559.00
	Interest income	(17,689.26)	(10,613.37)
	Dividend income	(21.38)	(32.25)
	Finance costs	28,198.48	20,081.93
	Allowance for doubtful advances	-	0.78
	Liabilities / provisions no longer required written back / reversed	(89.33)	(19.86)
	Operating profit before working capital changes	1,58,182.60	1,29,330.69
	Changes in working capital:		
	Inventories	(44,547.62)	(19,286.06)
	Trade and other receivables	(11,136.47)	(15,531.23)
	Trade and other payables	(6,332.22)	32,526.76
	Cash generated from operating activities	96,166.29	1,27,040.16
	Income tax paid	(37,476.94)	(29,366.76)
	Net cash generated from operating activities	58,689.35	97,673.40
(B)	Cash flow from investing activities		
	Purchase of property, plant and equipment, other intangible assets and investment property	(29,724.94)	(39,378.54)
	Purchase of investments	(36,804.89)	(64.62)
	Proceeds from sale of property, plant and equipment	30,432.90	2,027.41
	Proceeds from sale of investments (net)	1,48,486.00	36,023.68
	Inter-corporate deposits placed	(32,763.83)	(39,500.00)
	Inter-corporate deposits received back	13,500.00	52,795.00
	Proceeds from assets held on sale	971.10	-
	Deposits with banks matured / (placed)	49,839.26	(20,828.09)
	Increase in other bank balances	(1,952.00)	(1,801.00)
	Interest received	17,346.98	11,005.59
	Dividend received	21.13	32.29
	Net cash generated from investing activities	1,59,351.71	311.72
(C)	Cash flow from financing activities		
	Proceeds from lease liabilities	101.00	-
	Payment of lease liabilities (including interest)	(167.54)	(116.12)
	Finance cost paid	(35,239.04)	(23,218.94)
	Proceeds from short-term borrowings	2,00,048.80	36,362.12
	Proceeds from long-term borrowings	2,500.00	1,01,000.00
	Repayment of long term borrowings	(2,75,686.54)	(28,681.94)
	Repayment of short term borrowings	(32,323.59)	-
	Inter-corporate deposits taken	9,950.00	-
	Inter-corporate deposits repaid	(8,751.65)	-
	Contribution from non controlling interest	-	900.67
	Repayment of bonus debentures	-	(72,095.00)
	Payment of dividend	(84,962.18)	(68,373.37)
	Net cash used in financing activities	(2,24,530.74)	(54,222.59)
	Net change in cash and cash equivalents	(6,489.68)	43,762.53
	Cash and cash equivalents at the beginning of the year (net of bank overdraft)	53,977.09	59,845.73
	Unrealised gain on foreign currency cash and cash equivalents	117.60	456.56
	Cash and cash equivalents at end of the period (net of bank overdraft)	47,605.01	1,04,064.83
	Cash and cash equivalents	50,194.57	1,04,064.83
	Bank overdraft	(299.00)	-
	Effect of exchange rate changes	(2,290.56)	-
	Cash and cash equivalents at end of the period	47,605.01	1,04,064.83

: 4 :



Notes (Part I to IV):

- The consolidated unaudited financial results (the 'Statement') have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 10 November 2023.
- The Statement of The Bombay Burmah Trading Corporation Limited (the 'Corporation' / the 'Holding Company' / the 'Company' / 'BBTCL'), its subsidiaries (Holding company and its subsidiaries together referred to as the 'Group'), its associates and joint venture have been prepared in accordance with 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 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- The Statement and limited 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.
- The Securities and Exchange Board of India (SEBI) has issued an order dated 21 October 2022 pursuant to a show cause notice dated 11 June 2021. The SEBI order makes certain observations inter alia on alleged inflation of revenue and profits by Bombay Dyeing and Manufacturing Company Ltd (BDMC), an associate of the Corporation in financial statements for the period from FY 2011-12 to 2017-18 and non-disclosure of material transaction, on the basis of SEBI's interpretation of MoUs executed by the BDMC with Scal Services Limited. The SEBI order, inter alia, imposes penalty of ₹ 225.00 lakhs on BDMC, restrains BDMC from accessing securities market for a period of 2 years, imposes penalties and restrictions on two of its present directors from accessing / being associated with securities market, including being a Director and Key Managerial Personnel of any listed entity, for a period of one year.

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

BDMC has filed an appeal with Securities Appellate Tribunal (SAT) against the aforesaid Order of SEBI and has obtained a stay on operation of the said matter. The hearing on the subject matter is still underway and the final order will be issued post conclusion of hearings in due course.

5 Additional Disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particular	Quarter ended			Six months ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a) Debt equity ratio (in times)	1.02	1.21	0.94	1.02	0.94	1.13
b) Debt service coverage ratio (in times)	2.45	1.60	4.87	2.80	1.79	2.48
c) Interest service coverage ratio (in times)	5.87	3.82	4.66	4.94	4.94	5.17
d) Current ratio (in times)	1.38	1.12	1.85	1.38	1.85	1.55
e) Long term debt to working capital (in times)	1.78	4.62	1.04	1.78	-2.62	1.35
f) Current liability ratio (in %)	60.58%	70.83%	54.18%	60.58%	54.18%	54.85%
g) Total debt to total assets (in %)	38.97%	42.75%	38.07%	38.97%	38.07%	41.57%
h) Debtors turnover (in times)	41.47	38.23	41.99	39.46	39.91	42.48
i) Inventory turnover (in times)	6.92	6.04	5.23	6.63	6.06	7.22
j) Operating margin (in %)	17.42%	8.26%	9.03%	13.08%	6.36%	10.38%
k) Net profit margin (in %)	9.14%	1.66%	7.94%	5.59%	5.86%	-4.64%
l) Bad debt to trade receivable ratio (in %)	0.00%	0.06%	1.32%	0.05%	1.35%	1.59%
m) Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil	Nil
n) Capital redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
o) Debenture redemption reserve	Nil	Nil	Nil	Nil	Nil	Nil
p) Net worth (including non controlling interest)	5,42,611.78	4,98,157.93	6,39,041.00	5,42,611.78	6,39,041.00	5,81,295.82

Formulae for computation of ratios are as follows:

- Debt equity ratio = Debt / Net worth
[Debt: Non-current borrowings + current borrowings + lease liabilities]
[Net worth: Paid-up equity share capital + other equity]
- Debt service coverage ratio = Earnings before finance cost, depreciation and amortisation expense, exceptional items and tax ('EBITDA') / (Finance cost + Principal repayment made of long-term debt for the period/year)
- Interest service coverage ratio = EBITDA / Finance cost
- Current ratio = Current assets / Current liabilities
- Long term debt to working capital = Long term debt / Net working capital
[Long term debt: Non-current borrowings + current maturity of long term debt + non-current lease liabilities]
[Net working capital: Current assets - current liabilities (including current maturities of long term debt)]
- Current liability ratio = Current liabilities / Total liabilities
- Total debt to total assets = [Non-current borrowings + current borrowings + lease liabilities] / Total assets
- Debtors turnover = Annualised revenue from operations / Average trade receivables
- Inventory turnover = Annualised cost of goods sold / Average inventory
[Cost of goods sold: Cost of material consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress]
- Operating margin = [EBITDA - Other income] / Revenue from operations
- Net profit margin = Profit after tax / Revenue from operations
- Bad debt to accounts receivable ratio = Bad debts / Average trade receivables

- There were no financial results for the quarter and six months ended 30 September 2023, quarters ended 30 June 2023, 31 March 2023 and for the year ended 31 March 2023 respectively, drawn up by Go Airlines (India) Limited ('Go Air'), an associate of the Corporation.

Baymanco Investments Limited ('Baymanco'), the foreign subsidiary of the Company made an investment of ₹ 29,000.00 lakhs in Go Air in April 2023 towards Compulsorily Convertible Preference Shares ('CCPS') allotted by Go Air. In view of Go Air filing an application under Insolvency & Bankruptcy Code, this amount was fully provided for in the standalone financial statements of Baymanco during the quarter and year ended 31 March 2023. However, in line with the provisions under Ind AS 109 - 'Financial Instruments' read with Ind AS 10 - 'Events after the reporting period', the recognition of the aforesaid investment and the consequent provision for impairment thereon have been considered in the Consolidated financial results of the Group during the quarter ended 30 June 2023 and six months ended 30 September 2023 respectively, considering that the investment has been made during this period.

Further, post 30 September 2023, at the request of the members of Committee of Creditors of Go Air, at the EGM of preference and equity shareholders on 16 October 2023 convened by the Resolution Professional for early conversion of 5,000 lakhs, 0.01% CCPS of face value of ₹ 10 each aggregating to ₹ 50,000 lakhs, issued and allotted to Baymanco, it has been agreed by Baymanco to convert these into equity in the ratio of two equity shares at ₹ 75 per equity share (Face value - ₹ 10 each) for each CCPS held. The early conversion has also been approved by equity shareholders of Go Air and the allotment will take place subsequently.

As the share of loss on associates had already been accounted on fully diluted basis, there is no further impact on the financial results for the quarter ended 30 September 2023.



Notes (Part I to IV):

- 7 The Group has made following provisions during the current and comparative periods/year with respect to its associate Go Air:

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(i) Towards Inter Corporate Deposits (Including interest thereon) given to Go Air	-	-	-	-	-	8,997.53
(ii) Towards other receivables and foreign currency translation	5,241.75	5,022.08	-	10,263.83	-	13,377.66
(iii) Provision for Expected encashment of Fixed deposits	-	-	-	-	-	1,32,000.00
(iv) Provision for contingency (Expected SBLC Invocation)	-	-	-	-	-	32,190.65
Total	5,241.75	5,022.08	-	10,263.83	-	1,86,565.84

- 8 Exceptional Items include:-

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2023	30/06/2023	30/06/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Gain on sale of stake in Britannia Dairy Products Limited	-	-	-	-	-	37,560.00
Provision made in respect of various securities provided/ Impairment of commitment towards LCDs (including interest thereon) [Refer note 7 above]	(5,241.75)	(5,022.08)	-	(10,263.83)	-	(1,86,565.84)
Total	(5,241.75)	(5,022.08)	-	(10,263.83)	-	(1,49,005.84)

- 9 The Corporation had recorded an exceptional gain of ₹ 24,372.51 lakhs in the year ended 31 March 2023 on divestment of its coffee business.

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Exceptional gain - surplus on sale of assets on transfer of coffee business	-	-	-	-	-	24,809.16
Exceptional loss on compensation under voluntary retirement scheme on transfer of coffee business	-	-	-	-	-	(436.65)
Exceptional gain from sale of discontinued operations (net)	-	-	-	-	-	24,372.51

- 10 The Board of directors has approved divestment of assets on 18 April 2023 related to Tea Plantations of three estates at Tanzania for a total consideration amounting to ₹ 985.00 lakhs (USD 1.2 Million), subject to adjustments as applicable. These assets have been classified as assets held for sale as it meets the criteria laid down under Indian Accounting Standard 105, Non-current Assets Held for Sale and Discontinued Operations. There is no requirement to recognise impairment loss as the fair value of these assets are higher than its carrying value.

The Board of directors at its meeting held on 23 November 2022 had approved sale of its plots situated at Chennai District, Tamil Nadu namely; Plot No. 342 and 343, and 114, for a total consideration amounting to ₹ 637.24 lakhs and ₹ 758.49 lakhs respectively which was classified as non current assets held for sale and subsequently the sales consideration has been received during the period ended 30 September 2023.

- 11 Pursuant to sanction from NCLT and BSE of Composite Scheme of Arrangement by one of the associates of the Corporation, namely, National Peroxide Limited (NPL) for demerger of Chemical business' undertaking into Resulting Company, namely NPL Chemicals Limited (NPCL) and amalgamation of Transferor Company, namely Naperol Investments Limited (NIAL) into NPL, 1 (One) fully paid-up equity share of ₹ 10 each in NPCL for every 1 (One) fully paid-up equity share of ₹ 10 each held in NPL has been issued to the shareholders of NPL.

As a result, the Group's holding in NPL and NPCL is 24.28% each. Accordingly, beside NPL, NPCL has also become an associate of the Group. On the basis thereof, the cost of acquisition of NPL of ₹ 20,683.73 lakhs as on the date of it becoming an associate has been split into NPL and NPCL into ₹ 5,309.51 lakhs and ₹ 15,374.22 lakhs respectively.

Since, the Composite Scheme is effective from 1 April 2022, NPL has restated its financial statements for the year ended 31 March 2023 and financial results for the quarter ended 30 June 2023. NPCL has also adopted its financial statements for the year ended 31 March 2023 and financial results for the quarter ended 30 June 2023. On account of these changes, the consolidated financial statements for the year ended 31 March 2023 and consolidated financial results for the quarter ended 30 June 2023 have been restated thereby the share of total comprehensive income has reduced by ₹ 119.41 lakhs and ₹ 12.46 lakhs respectively.

- 12 The standalone financial results of the Corporation for the quarter and six months ended 30 September 2023 can be viewed on the website of the Corporation, NSE and BSE at www.bhtcl.com, www.nseindia.com and www.bseindia.com, respectively. Information of standalone unaudited financial results of the Corporation in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Quarter ended			Six months ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue from continuing operations	7,203.59	5,841.45	6,242.12	13,045.04	11,861.67	24,458.75
Loss before tax for the period / year from continuing operations	(2,154.09)	(1,669.69)	(2,398.89)	(3,823.78)	(3,964.84)	(22,924.07)
Loss for the period / year from continuing operations	(2,154.09)	(1,669.69)	(2,398.89)	(3,823.78)	(3,964.84)	(22,924.07)
Total Comprehensive (loss) / income for the period / year	(2,395.70)	(1,985.23)	(1,547.07)	(4,380.93)	(3,844.91)	301.67



Notes (Part I to IV):

- 13 The Board of Directors of BDMC, an associate of the Corporation, at their meeting held on 13 September 2023, approved the proposal to sell the land parcel of about 22 acres at Worli, Mumbai and additional FSI to Golsu Realty Private Limited, (a subsidiary of Sumitomo Realty & Development Company Limited) ("the Buyer") in two Phases ("the Transaction"). The Agreement for Sale for Phase-I of the Transaction was entered on 16 September 2023 for a total consideration of ₹ 4,68,535 lakhs which was approved by the shareholders at Extra-Ordinary General Meeting of BDMC held on 11 October 2023.

BDMC has earned a net pre-tax gain of ₹ 3,88,330 lakhs on completion of Phase I of the Transaction on 16 October 2023 which being a non-adjusting event has been recognised in the month of October 2023 along with the tax effect thereof, including the reversal of deferred tax asset of ₹ 60,354 lakhs on unused tax losses.

The Sale consideration for Phase- II of the Transaction is ₹ 53,778 lakhs and will be received upon completion of certain conditions by BDMC and execution and consummation of the definitive agreements thereto for Phase-II.

- 14 The figures for the previous periods/year have been regrouped/recast/rearranged to render them comparable with the figures of the current period, which are not considered material to the Statement.



Mumbai
10 November 2023

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

NESS
NUSLI
WADIA

Digitally
signed by
NESS NUSLI
WADIA

Ness Wadia
Managing Director