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CIN: L99999MH1863PLC000002

THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

13th May, 2019

The Secretary
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI 400 001.
Equity Scrip Code: 501425
Debenture Scrip Code: 956460

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 13th May, 2019

Ref: Regulation 30, 33, 42 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e. 13th May, 2019 has:

1. Approved the Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2019. A copy of the said results and Audit Reports are enclosed.

2. Recommended dividend at the rate of 50% (Re. 1 per equity share) on the face value of Rs.2/- per equity share for the financial year ended 31st March, 2019.

3. Decided to hold the154th Annual General Meeting (AGM) of the Members of the Corporation on Monday, 12th August, 2019.

4. Resolved to close the Register of Members and Share Transfer Books of the Corporation from Saturday, 3rd August, 2019 to Monday, 12th August, 2019 (both days inclusive) for determining names of Members entitled to Dividend to be declared at the AGM.

Further, pursuant to the provisions of Regulation 33(3)(d) of the SEBI Listing Regulations, it is hereby declared that the Statutory Auditors of the Corporation have issued the Auditors Report with unmodified opinion(s) on the Standalone and Consolidated Financial Results for the financial year ended 31st March, 2019.

The Certificate of the Debenture Trustee, IDBI Trusteeship Services Limited, as required under Regulation 52(4) of the SEBI Listing Regulations is being sent shortly.

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 4:45 p.m.

Request you to take the above on record.

Thanking you,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited,

N. H. Datanwala
Chief Financial Officer
Encl.:as above

The Bombay Burmah Trading Corpn. Ltd. Mumbai

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, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Three months ended			Year ended	
		31/03/2019 (Audited) (Refer note 8)	31/12/2018 (Unaudited)	31/03/2018 (Audited) (Refer note 8)	31/03/2019 (Audited)	31/03/2018 (Audited)
1	**Revenue from operations**					
	a) Sale of products and services (net of discount)	6,828.54	5,412.14	5,154.95	23,797.79	20,596.78
	b) Other operating revenue	129.97	78.41	87.93	398.10	372.43
	Total revenue from operations	6,958.51	5,490.55	5,242.88	24,195.89	20,969.21
	a) Other income	1,897.30	352.11	463.37	3,482.20	3,755.97
	Total income	8,855.81	5,842.66	5,706.25	27,678.09	24,725.18
2	**Expenses**					
	a) Cost of materials consumed	3,415.60	2,079.84	2,142.81	9,968.20	7,553.48
	b) Purchase of stock-in-trade	136.57	91.59	98.67	953.79	394.33
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,620.49)	(413.01)	(590.57)	(2,269.97)	(236.21)
	d) Excise duty on sale of goods (refer note 9)	-	-	-	-	179.03
	e) Employee benefits expense	2,800.75	2,216.50	2,774.39	9,055.78	8,418.14
	f) Finance costs	889.39	865.45	759.91	3,364.65	3,101.68
	g) Depreciation and amortisation expense	305.09	182.78	407.16	833.79	915.77
	h) Other expenses	2,154.79	1,983.95	1,863.95	7,638.67	7,490.83
	Total expenses	8,081.70	7,007.10	7,456.32	29,544.91	27,817.05
3	**Profit / (Loss) before tax (1-2)**	774.11	(1,164.44)	(1,750.07)	(1,866.82)	(3,091.87)
4	**Tax expense**					
	Deferred tax	102.82	-	(508.82)	102.82	(508.82)
5	**Profit / (Loss) after tax (3-4)**	671.29	(1,164.44)	(1,241.25)	(1,969.64)	(2,583.05)
6	**Other Comprehensive Income (net of tax)**	(397.07)	(86.13)	(212.71)	(573.04)	(203.77)
	a) Items that will not be reclassified subsequently to profit or loss	(400.27)	(59.21)	(245.09)	(579.10)	(266.34)
	b) Items that will be reclassified to profit or loss	3.20	(26.92)	32.38	6.06	62.57
7	**Total Comprehensive Income for the period (after tax) (5+6)**	274.22	(1,250.57)	(1,453.96)	(2,542.68)	(2,786.82)
8	Paid-up equity share capital (Face value of Rs. 2 each)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
9	Other Equity	-	-	-	24,306.10	27,689.92
10	**Earnings per share (Face value of Rs. 2 each) (not annualised) :**					
	a) Basic	0.96	(1.67)	(1.78)	(2.82)	(3.70)
	b) Diluted	0.96	(1.67)	(1.78)	(2.82)	(3.70)

The Bombay Burmah Trading Corpn. Ltd. Mumbai

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

(Rs. in Lakhs)

Sr. No.	Particulars	Three months ended			Year ended	
		31/03/2019 (Audited) (Refer note 8)	31/12/2018 (Unaudited)	31/03/2018 (Audited) (Refer note 8)	31/03/2019 (Audited)	31/03/2018 (Audited)
1	**Segment Revenue**					
	a) Plantations (tea)	2,763.28	2,086.49	1,766.61	8,956.66	7,685.62
	b) Plantations (coffee)	1,055.63	148.10	95.73	2,069.76	1,274.17
	c) Auto electrical components	2,760.48	2,667.38	2,723.62	11,137.87	9,938.50
	d) Investments	1,688.54	285.56	370.85	2,896.95	1,731.24
	e) Healthcare	369.00	599.88	657.31	2,198.84	2,451.18
	f) Others	83.78	55.25	92.13	282.91	332.28
	g) Unallocated (Refer note 7)	135.10	-	-	135.10	1,312.19
	Total	**8,855.81**	**5,842.66**	**5,706.25**	**27,678.09**	**24,725.18**
	Less : Inter segment revenue	-	-		-	-
	Net sales / income from operations	**8,855.81**	**5,842.66**	**5,706.25**	**27,678.09**	**24,725.18**
2	**Segment results**					
	a) Plantations (tea)	(338.27)	(220.27)	(693.65)	(1,245.91)	(1,882.34)
	b) Plantations (coffee)	789.14	(64.82)	(494.01)	756.84	(466.90)
	c) Auto electrical components	12.12	93.60	269.85	520.30	780.06
	d) Investments	1,688.53	285.57	370.85	2,896.95	1,731.24
	e) Healthcare	(10.20)	82.64	156.80	257.30	408.04
	f) Others	(612.93)	(475.71)	(600.00)	(1,822.76)	(1,872.48)
	g) Unallocated (Refer note 7)	135.11	-	-	135.11	1,312.19
	Total	**1,663.50**	**(298.99)**	**(990.16)**	**1,497.83**	**9.81**
	Less : Interest	(889.39)	(865.45)	(759.91)	(3,364.65)	(3,101.68)
	Total Profit / (Loss) before Tax	**774.11**	**(1,164.44)**	**(1,750.07)**	**(1,866.82)**	**(3,091.87)**
3	**Segment assets**					
	a) Plantations (tea)	8,245.06	8,713.75	7,086.19	8,245.06	7,086.19
	b) Plantations (coffee)	7,341.35	5,123.99	4,833.52	7,341.35	4,833.52
	c) Auto electrical components	7,126.41	7,089.98	7,329.68	7,126.41	7,329.68
	d) Investments	40,926.81	39,503.00	40,992.86	40,926.81	40,992.86
	e) Healthcare	1,188.53	1,415.70	1,529.85	1,188.53	1,529.85
	f) Others	3,103.79	3,089.99	3,031.09	3,103.79	3,031.09
	g) Unallocated	4,649.14	4,875.94	5,049.34	4,649.14	5,049.34
	Total segment assets	**72,581.09**	**69,812.35**	**69,852.53**	**72,581.09**	**69,852.53**
4	**Segment liabilities**					
	a) Plantations (tea)	1,249.02	1,097.70	1,161.30	1,249.02	1,161.30
	b) Plantations (coffee)	426.57	340.38	236.82	426.57	236.82
	c) Auto electrical components	1,645.44	1,664.96	1,836.00	1,645.44	1,836.00
	d) Investments	-	-	-	-	-
	e) Healthcare	155.08	177.13	329.82	155.08	329.82
	f) Others	0.43	4.51	4.80	0.43	4.80
	g) Unallocated	43,402.18	41,099.52	37,197.60	43,402.18	37,197.60
	Total segment liabilities	**46,878.72**	**44,384.20**	**40,766.34**	**46,878.72**	**40,766.34**
5	**Capital employed**					
	(Segment assets less segment liabilities)					
	a) Plantations (tea)	6,996.04	7,616.05	5,924.89	6,996.04	5,924.89
	b) Plantations (coffee)	6,914.78	4,783.61	4,596.70	6,914.78	4,596.70
	c) Auto electrical components	5,480.97	5,425.02	5,493.68	5,480.97	5,493.68
	d) Investments	40,926.81	39,503.00	40,992.86	40,926.81	40,992.86
	e) Healthcare	1,033.45	1,238.57	1,200.03	1,033.45	1,200.03
	f) Others	3,103.36	3,085.48	3,026.29	3,103.36	3,026.29
	g) Unallocated	(38,753.04)	(36,223.58)	(32,148.26)	(38,753.04)	(32,148.26)
	Total capital employed	**25,702.37**	**25,428.15**	**29,086.19**	**25,702.37**	**29,086.19**

The Bombay Burmah Trading Corpn. Ltd. Mumbai

Notes:

1. Standalone statement of assets and liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31/03/2019	As at 31/03/2018
		Audited	Audited
(A)	**ASSETS**		
(1)	**Non-current assets**		
	(a) Property, plant and equipment	11,030.14	10,848.29
	(b) Capital work-in-progress	636.75	438.02
	(c) Investment property	13.55	14.12
	(d) Other intangible assets	46.67	43.54
	(e) Intangible assets under development	44.70	19.17
	(f) Investment in subsidiaries and associates	27,113.98	27,113.11
	(g) Financial assets		
	(i) Investments	299.77	285.88
	(ii) Loans	233.59	246.37
	(iii) Other financial assets	323.42	358.33
	(h) Deferred tax assets (net)	821.00	923.82
	(i) Income tax assets (net)	641.04	476.61
	(j) Other non-current assets	299.87	324.43
	Total - Non current assets	**41,504.48**	**41,091.69**
(2)	**Current assets**		
	(a) Inventories	8,786.48	6,327.52
	(b) Biological assets other than bearer plants	103.88	170.90
	(c) Financial assets		
	(i) Investments	1,313.88	1,313.88
	(ii) Trade receivables	4,856.29	3,974.27
	(iii) Cash and cash equivalents	910.53	1,367.80
	(iv) Bank balances other than (iii) above	117.31	115.15
	(v) Loans	10,945.61	12,441.84
	(vi) Other financial assets	3,227.54	1,934.13
	(d) Other current assets	815.09	1,115.35
	Total - Current assets	**31,076.61**	**28,760.84**
	Total Assets	**72,581.09**	**69,852.53**
(B)	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity share capital	1,396.27	1,396.27
	(b) Other equity	24,306.10	27,689.92
	Total - Equity	**25,702.37**	**29,086.19**
	Liabilities		
(1)	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	15,527.30	16,665.29
	(ii) Other financial liabilities	39.96	56.23
	(b) Provisions	146.09	196.91
	Total - Non-current Liabilities	**15,713.35**	**16,918.43**
(2)	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	24,683.45	18,176.10
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	-	295.71
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,800.55	1,647.26
	(iii) Other financial liabilities	3,632.35	3,202.85
	(b) Other current liabilities	220.21	342.72
	(c) Provisions	828.81	183.27
	Total - Current Liabilities	**31,165.37**	**23,847.91**
	Total - Equity and Liabilities	**72,581.09**	**69,852.53**

The Bombay Burmah Trading Corpn. Ltd. Mumbai

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 31/03/2019
1	Debt equity ratio (in times) – Gross	1.61
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	2nd January 2019 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 2019, 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)	0.53
8	Interest Service Coverage Ratio (in times) [PBIT / Gross interest]	0.45
9	Debenture redemption reserve	-
10	Networth (Rs. Lakhs)	25,702.37
11	Net profit after tax (Rs. Lakhs)	(1,969.64)
12	Basic earnings per share (Rs)	(2.82)
13	Diluted earnings per share (Rs)	(2.82)

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

The Bombay Burmah Trading Corpn. Ltd. Mumbai

Notes :

3 The above results and this release have been reviewed and recommended by the Audit Committee of the Board on 10th May 2019 and approved by the Board of Directors on 13th May 2019.

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 Pursuant to the provisions of sections 66 to 70 of the Companies (Amendment) Act, 2017, dealing with managerial remuneration read with Notification no. S.O. 4823(E) dated 12th September, 2018, the Corporation will seek approval of the Members of the Corporation by way of a special resolution at its ensuing Annual General Meeting (AGM) for payment of Remuneration of Rs.289.98 lakhs (excluding retirals of Rs.59.96 lakhs) for each of the financial years 2016-17 and 2017-18 as also Rs.318.26 lakhs (excluding retirals of Rs.65.95 lakhs) for financial year 2018-19 as the same are in excess of limits prescribed by Schedule V of the Companies Act, 2013 but within the limits approved by the Members at the AGM held on 5th August, 2016.

6 The Board of Directors of the Corporation has recommended a dividend of Re.1/- per share of face value of Rs. 2, for the financial year ended 31st March 2019.

7 Other income for the year ended 31st March 2019 includes profit from sale of property amounting to Rs.135.11 lakhs (previous year Rs. 1,312.19 lakhs).

8 The figures of the quarters ended 31st March 2019 and 31st March 2018 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.

9 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 year ended 31st March, 2019 are not strictly comparable with those of previous year.

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

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

Ness Wadia
Managing Director

Mumbai,
13th May, 2019

The Bombay Burmah Trading Corpn. Ltd. Mumbai

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 31 March, 2019

(Rs. in lakhs)

Sr. No.	Particulars	Year ended 31 March, 2019 (Audited)	Year ended 31 March, 2018 (Audited)
1	**Income from Operations**		
	a) Revenue from operations	11,33,798.18	10,22,759.52
	b) Other operating revenue	8,522.20	8,821.94
	Total income from Operations	11,42,320.38	10,31,581.46
	a) Other income	22,516.38	20,098.24
	Total income	**11,64,836.76**	**10,51,679.70**
2	**Expenses**		
	a) Cost of materials consumed	5,63,014.04	4,99,491.43
	b) Purchase of stock-in-trade	1,15,450.17	1,23,557.73
	c) Changes in Inventories of finished goods,work-in-progress and stock-in-trade	(7,874.16)	428.15
	d) Excise duty on sale of goods (Refer note 5)	-	7,790.03
	e) Employee benefits expense	57,857.68	53,052.64
	f) Finance costs	6,037.22	5,504.67
	g) Depreciation and amortisation expense	17,250.03	15,349.48
	h) Other expenses	2,45,617.04	2,03,434.27
	Total expenses	**9,97,352.02**	**9,08,608.40**
3	**Profit before share of profit of associates [1-2]**	**1,67,484.74**	**1,43,071.30**
4	**Share of profit / (loss) on associates**	43,401.80	(11,904.06)
5	**Profit before tax [3+4]**	**2,10,886.54**	**1,31,167.24**
6	**Tax expense**		
	a) Current Tax	60,617.04	54,149.63
	b) Deferred Tax	4,550.20	(247.55)
	Total tax expenses	65,167.24	53,902.08
7	**Profit after tax [5-6]**	**1,45,719.30**	**77,265.16**
8	**Other Comprehensive Income (net of tax)**		
	a) Items that will not be reclassified to profit or loss	(1,295.24)	(318.29)
	b) Income tax relating to items that will not be reclassified to profit or loss	146.58	(9.22)
	c) Items that will be reclassified to profit or loss	(1,281.40)	644.24
		(2,430.06)	316.73
9	**Total Comprehensive Income for the year (after tax) [7+8]**	**1,43,289.24**	**77,581.89**
10	**Profit attributable to**		
	a) Owners of the Company	88,867.05	27,739.76
	b) Non controlling interest	56,852.25	49,525.40
		1,45,719.30	77,265.16
11	**Other comprehensive income attributable to**		
	a) Owners of the Company	(2,619.57)	327.08
	b) Non controlling interest	189.51	(10.35)
		(2,430.06)	316.73
12	**Total comprehensive income attributable to**		
	a) Owners of the Company	86,247.48	28,066.84
	b) Non controlling interest	57,041.76	49,515.05
		1,43,289.24	77,581.89
13	**Paid-up equity share capital (face value of Rs. 2 each)**	1,395.44	1,395.44
14	**Other Equity**	4,74,979.10	3,94,968.14
15	**Earnings per share (of Rs.2 each) (not annualised) :**		
	a) Basic	127.37	39.76
	b) Diluted	127.37	39.76

The Bombay Burmah Trading Corpn. Ltd. Mumbai

Segment Wise Revenue, Results, Assets, Liabilities and Capital Employed (Rs. in lakhs)

SR. No.	Particulars	Year ended 31 March, 2019 (Audited)	Year ended 31 March, 2018 (Audited)
1	**Segment Revenue**		
	a) Plantations (Tea)	15,203.19	13,759.05
	b) Plantations (Coffee)	2,069.76	1,274.17
	c) Auto Electrical Components	11,137.87	9,938.50
	d) Investments	14,248.41	11,444.07
	e) Healthcare	2,198.84	2,451.18
	f) Horticulture	6,645.03	5,680.84
	g) Food-bakery & dairy products	11,12,435.00	10,05,244.00
	h) Others	286.78	335.28
	i) Unallocated	611.88	1,552.61
	Total	**11,64,836.76**	**10,51,679.70**
	Less : Inter Segment Revenue	-	-
	Net Sales / Income from Operations	**11,64,836.76**	**10,51,679.70**
2	**Segment Results**		
	a) Plantations (Tea)	(1,194.92)	(1,737.72)
	b) Plantations (Coffee)	756.84	(466.90)
	c) Auto Electrical Components	520.30	780.06
	d) Investments	14,248.41	11,444.07
	e) Healthcare	257.30	408.04
	f) Horticulture	869.38	197.20
	g) Food-bakery & dairy products	1,64,122.00	1,42,192.00
	h) Others	(1,825.72)	(1,875.04)
	i) Unallocated	(4,231.63)	(2,365.74)
	Total	**1,73,521.96**	**1,48,575.97**
	Less : Interest	(6,037.22)	(5,504.67)
	Add / Less : Share of profit / (loss) of associates	43,401.80	(11,904.06)
	Total Profit before tax	**2,10,886.54**	**1,31,167.24**
3	**Segment Assets**		
	a) Plantations (Tea)	12,481.45	11,422.57
	b) Plantations (Coffee)	7,341.35	4,833.52
	c) Auto Electrical Components	7,126.41	7,329.68
	d) Investments	2,96,928.43	2,31,981.95
	e) Healthcare	1,188.53	1,529.85
	f) Horticulture	12,139.45	10,694.90
	g) Food-bakery & dairy products	5,04,258.00	4,22,758.00
	h) Others	3,514.61	3,448.49
	i) Unallocated	1,33,397.01	1,41,812.22
	Total Segment Assets	**9,78,375.24**	**8,35,811.18**
4	**Segment Liabilities**		
	a) Plantations (Tea)	2,225.25	2,479.80
	b) Plantations (Coffee)	426.57	236.82
	c) Auto Electrical Components	1,645.44	1,836.00
	d) Investments	-	-
	e) Healthcare	155.08	329.81
	f) Horticulture	1,815.64	1,445.69
	g) Food-bakery & dairy products	1,95,589.00	1,76,853.55
	h) Others	42.36	42.35
	i) Unallocated	85,759.45	85,904.47
	Total Segment Liabilities	**2,87,658.79**	**2,69,128.49**
5	**Capital Employed**		
	(Segment Assets Less Segment Liabilities)		
	a) Plantations (Tea)	10,256.20	8,942.77
	b) Plantations (Coffee)	6,914.78	4,596.70
	c) Auto Electrical Components	5,480.97	5,493.68
	d) Investments	2,96,928.43	2,31,981.95
	e) Healthcare	1,033.45	1,200.04
	f) Horticulture	10,323.81	9,249.21
	g) Food-bakery & dairy products	3,08,669.00	2,45,904.45
	h) Others	3,472.25	3,406.14
	i) Unallocated	47,637.56	55,907.75
	Total Capital Employed	**6,90,716.45**	**5,66,682.69**

Notes:

1. Consolidated statement of assets and liabilities

(Rs. in lakhs)

Sr. No.	Particulars	As at 31 March, 2019 (Audited)	As at 31 March, 2018 (Audited)
(A)	**ASSETS**		
(1)	**Non-current assets**		
a)	Property, plant and equipment	1,65,272.13	1,31,141.61
b)	Capital work-in-progress	10,760.75	20,720.02
c)	Investment property	1,486.55	1,513.12
d)	Goodwill	1,04,088.31	1,03,685.58
e)	Other intangible assets	872.44	917.20
f)	Intangible assets under development	44.71	19.17
g)	Equity accounted investees	2,04,071.09	1,71,028.20
h)	Financial assets		
	(i) Investments	73,008.74	22,478.06
	(ii) Loans	2,138.13	13,672.54
	(iii) Other financial assets	3,326.69	449.19
i)	Deferred tax assets (Net)	2,219.43	3,129.71
j)	Current tax assets (Net)	4,345.84	2,711.35
k)	Other non-current assets	10,431.35	9,008.96
	Total non-current assets	5,82,066.16	4,80,474.71
(2)	**Current assets**		
a)	Inventories	88,141.41	72,737.25
b)	Biological assets other than bearer plants	103.88	170.90
c)	Financial assets		
	(i) Investments	79,693.45	89,675.71
	(ii) Trade receivables	45,937.12	36,106.23
	(iii) Cash and cash equivalents	13,909.82	19,502.00
	(iv) Bank balances other than (iii) above	5,277.73	5,969.71
	(v) Loans	1,31,294.72	96,817.86
	(vi) Other financial assets	14,560.93	12,076.92
d)	Other current assets	17,390.02	22,279.89
	Total current assets	3,96,309.08	3,55,336.47
	Total assets [1+2]	9,78,375.24	8,35,811.18
(B)	**EQUITY AND LIABILITIES**		
	Equity		
a)	Equity share capital	1,396.27	1,396.27
b)	Other equity	4,74,979.10	3,94,968.14
	Equity attributable to shareholders of the parent	4,76,375.37	3,96,364.41
	Non controlling interest	2,14,341.08	1,70,318.28
	Total equity	6,90,716.45	5,66,682.69
	Liabilities		
(1)	**Non-current liabilities**		
a)	Financial liabilities		
	(i) Borrowings	47,205.48	61,017.90
	(ii) Other financial liabilities	6,098.59	2,660.84
b)	Provisions	1,327.06	1,120.20
c)	Government Grants	-	194.00
d)	Deferred tax Liabilities (Net)	982.84	2,658.80
	Total non-current liabilities	55,613.97	67,651.74
(2)	**Current liabilities**		
a)	Financial liabilities		
	(i) Borrowings	32,293.73	27,541.35
	(ii) Trade payables	-	-
	(a) Total outstanding dues of micro enterprises and small enterprises	178.00	450.71
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,17,053.12	1,01,945.33
	(iii) Other financial liabilities	44,264.13	37,925.41
b)	Other current liabilities	9,742.38	9,231.88
c)	Provisions	21,010.80	18,586.17
d)	Current tax liabilities (net)	7,431.66	5,659.90
e)	Government grants	71.00	136.00
	Total current liabilities	2,32,044.82	2,01,476.75
	Total liabilities (1+2)	2,87,658.79	2,69,128.49
	Total equity and liabilities	9,78,375.24	8,35,811.18

Notes (continued) :

2 The above results and this release have been reviewed and recommended by the Audit Committee of the Board on 10 May, 2019 and approved by the Board of Directors on 13 May, 2019.

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 The audited standalone financial results, for the quarter and year ended 31 March, 2019 can be viewed on the website of the Company, National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) at www.bbtcl.com, www.nseindia.com and www.bseindia.com respectively. Information of audited standalone financial results of the Company in terms of Regulation 47 (1) (b) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements) Regulations 2015 is as under:

Particulars	Quarter ended 31 March, 2019 (Audited)	Quarter ended 31 March, 2018 (Audited)	Year ended 31 March, 2019 (Audited)	Year ended 31 March, 2018 (Audited)
Total revenue from operations	8,855.81	5,706.25	27,678.09	24,725.18
Profit / (loss) before tax	774.11	(1,750.07)	(1,866.82)	(3,091.87)
Net profit / (loss) for the period	671.29	(1,241.25)	(1,969.64)	(2,583.05)
Total comprehensive income	274.22	(1,453.96)	(2,542.68)	(2,786.82)

5 Effective 1 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 year ended 31 March, 2019 are not strictly comparable with those of previous year.

6 The Board of Directors of the Corporation has recommended a dividend of 50% (Re. 1/- per share of face value of Rs. 2/-) for the financial year ended 31 March, 2019

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

On behalf of the Board
For **THE BOMBAY BURMAH TRADING CORPORATION, LIMITED**

Ness Wadia
Managing Director

Mumbai,
13 May, 2019

The Bombay Burmah Trading Corpn. Ltd. Mumbai

B S R & Co. LLP
Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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Auditor's report on standalone audited annual financial results of The Bombay Burmah Trading Corporation, Limited under Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have audited the standalone annual financial results of The Bombay Burmah Trading Corporation, Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement 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 figures for last the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 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 annual financial results have been prepared on the basis of the annual 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 standalone annual financial results based on our audit of the 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 standalone annual 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.

Auditor's report on standalone audited annual financial results of The Bombay Burmah Trading Corporation, Limited under 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

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

a. The Company's applications to the Central Government seeking approval for payment of managerial remuneration amounting to Rs. 289.98 lakhs for each of the financial years 2016-17 and 2017-18 stand abated in view of the provisions of Section 66 to 70 of the Companies (Amendment) Act, 2017 read with Notification No.S.O.4823(E) dated 12 September, 2018. Pursuant to these provisions, the remuneration is subject to approval of the shareholders by way of a special resolution, which will be sought by the Company at its ensuing annual general meeting.

b. The remuneration of Rs. 318.26 lakhs paid to the managing director for the year ended 31 March 2019 is in excess of the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013. Pursuant to the provisions of the Companies (Amendment) Act, 2017, the remuneration is subject to approval of the shareholders by way of a special resolution, which will be sought by the Company at its ensuing annual general meeting.

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

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

(i) 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

(ii) give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Vijay Mathur
Partner
Membership No: 046476

Mumbai
13 May 2019

B S R & Co. LLP
Chartered Accountants

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

We have audited the consolidated annual 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 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement 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 consolidated annual financial results have been prepared from consolidated annual financial statements, which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on these consolidated annual 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 consolidated annual 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 did not audit the financial statements of 25 subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 829,624.40 lakhs as at 31 March 2019 as well as the total revenue of Rs. 75,322.84 lakhs for the year ended on that date. The consolidated annual financial results also include the Group's share of net profit (and other comprehensive income) of Rs.43,248.95 lakhs for the year ended 31 March 2019 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 consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

The above includes 22 subsidiaries located outside India whose 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.

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 Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and 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.

The financial statements/financial information of 3 subsidiaries, whose annual financial statements/financial information reflect total assets of Rs. 30,933.77 lakhs as at 31 March 2019, total revenues of Rs. Nil lakhs for the year ended on that date, as considered in the consolidated annual financial results, have not been audited either by us or by other auditors. The consolidated annual financial results also include the Group's share of net loss (and other comprehensive income) of Rs. 97 lakhs for the year ended 31 March 2019, as considered in the consolidated annual financial results, in respect of 3 associates, whose financial statements/financial information have not been audited by us or by other auditors. These unaudited financial statements/financial information have been furnished to us by the Management of the Holding Company and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management of the Holding Company, these financial statements/financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management of the Holding Company.

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 of the subsidiaries and associates as aforesaid, these consolidated annual financial results:

(i) include the annual financial results of the entities mentioned in Annexure 1;

(ii) 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

(iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Vijay Mathur
Partner
Membership No: 046476

Mumbai
13 May 2019

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 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