

# THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

CIN : L99999MH1863PLC000002



## UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER, 2014

Rupees in Lakhs

		Three Months ended 30th September 2014 Unaudited	Three Months ended 30th June 2014 Unaudited	Corresponding Three Months ended 30th September 2013 Unaudited	Year to date from 1st April, 2014 to 30th September 2014 Unaudited	Corresponding Year to date from 1st April 2013 to 30th September 2013 Unaudited	Previous Accounting Year ended 31st March 2014 Audited
1.	<b>Income from operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	5,985.11	6,156.45	6,109.48	12,141.57	12,753.56	26,722.10
	(b) Other Operating Income	457.16	139.54	432.14	596.69	566.23	1,059.81
2.	<b>Total income from operations (net)</b>	<b>6,442.27</b>	<b>6,295.99</b>	<b>6,541.61</b>	<b>12,738.26</b>	<b>13,319.79</b>	<b>27,781.91</b>
	<b>Expenses</b>						
	a) Cost of materials consumed	1,972.56	1,859.21	2,137.80	3,831.76	4,435.75	8,655.57
	b) Purchases of stock-in-trade	25.28	34.84	32.81	60.11	70.12	845.06
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	885.84	576.85	239.71	1,462.69	490.26	1,003.23
	d) Employees benefits expense	1,660.21	1,679.17	1,626.76	3,339.38	3,268.07	7,217.84
	e) Depreciation and amortisation expenses (refer note 4)	188.68	168.05	165.18	336.71	327.61	759.54
	f) Other expenses	1,572.36	1,839.23	1,819.63	3,411.59	3,624.58	7,791.11
	<b>Total expenses</b>	<b>6,284.90</b>	<b>6,167.34</b>	<b>6,021.89</b>	<b>12,442.24</b>	<b>12,216.39</b>	<b>26,272.35</b>
3.	<b>Profit from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>167.37</b>	<b>138.65</b>	<b>519.72</b>	<b>296.02</b>	<b>1,103.40</b>	<b>1,509.56</b>
4.	Other Income	364.24	310.24	268.83	674.48	559.44	1,364.42
5.	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>521.61</b>	<b>448.89</b>	<b>788.55</b>	<b>970.50</b>	<b>1,662.84</b>	<b>2,873.98</b>
6.	Finance costs	603.37	537.40	562.83	1,140.77	962.46	2,151.01
7.	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(81.76)</b>	<b>(88.51)</b>	<b>225.72</b>	<b>(170.27)</b>	<b>700.38</b>	<b>722.97</b>
8.	Exceptional Items	-	-	-	-	-	-
9.	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(81.76)</b>	<b>(88.51)</b>	<b>225.72</b>	<b>(170.27)</b>	<b>700.38</b>	<b>722.97</b>
10.	Tax expense	-	-	73.00	-	215.00	210.18
11.	<b>Net Profit / (Loss) from Ordinary Activities after tax</b>	<b>(81.76)</b>	<b>(88.51)</b>	<b>162.72</b>	<b>(170.27)</b>	<b>485.38</b>	<b>512.79</b>
12.	Paid-up equity share capital (Face value of the Share - Rs.2/-)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44

## PART II

## Select information for the Quarter ended 30th September, 2014

		Three Months ended 30th September 2014	Three Months ended 30th June 2014	Corresponding Three Months ended 30th September 2013	Year to date from 1st April, 2014 to 30th September 2014	Corresponding Year to date from 1st April 2013 to 30th September 2013	Previous Accounting Year ended 31st March 2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- No. of Shares	23,786,155	23,786,155	23,786,155	23,786,155	23,786,155	23,786,155
	- Percentage of Shareholding	34.09	34.09	34.09	34.09	34.09	34.09
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- No. of Shares	3,675,000	6,175,000	6,375,000	3,675,000	6,375,000	5,725,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.99	13.43	13.86	7.99	13.86	12.45
	- Percentage of shares (as a % of the total share capital of the company)	5.27	8.85	9.14	5.27	9.14	8.21
	b) Non - encumbered						
	- No. of Shares	42,310,745	39,810,745	39,610,745	42,310,745	39,610,745	40,260,745
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.01	86.57	86.14	92.01	86.14	87.55
	- Percentage of shares (as a % of the total share capital of the company)	60.64	57.06	56.77	60.64	56.77	57.70

	Particulars	3 months ended 30th September, 2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	8
	Disposed of during the quarter	8
	Balance unresolved at the end of the quarter	-

**Segmentwise Revenue,  
Results and Capital Employed:**

Rupees in Lakhs

	Three Months ended 30th September 2014 Unaudited	Three Months ended 30th June 2014 Unaudited	Corresponding Three Months ended 30th September 2013 Unaudited	Year to date from 1st April, 2014 to 30th September 2014 Unaudited	Corresponding Year to date from 1st April 2013 to 30th September 2013 Unaudited	Previous Accounting Year ended 31st March 2014 Audited
<b>1. Segment Revenue:</b>						
a) Plantations	3,122.11	3,386.65	2,947.71	6,508.76	6,375.28	14,329.44
b) Auto Electrical Components	2,372.71	2,274.77	2,559.07	4,647.48	5,262.06	10,621.88
c) Investments	487.40	193.01	296.44	680.41	296.44	1,116.39
d) Healthcare	574.84	500.30	602.15	1,075.14	1,110.25	2,135.89
e) Others	135.45	134.27	136.24	269.72	275.76	398.27
<b>Total</b>	<b>6,692.51</b>	<b>6,489.00</b>	<b>6,541.61</b>	<b>13,181.51</b>	<b>13,319.79</b>	<b>28,601.87</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>6,692.51</b>	<b>6,489.00</b>	<b>6,541.61</b>	<b>13,181.51</b>	<b>13,319.79</b>	<b>28,601.87</b>
<b>2. Segment Results:</b>						
a) Plantations	(169.09)	184.21	131.06	15.12	543.65	907.57
b) Auto Electrical Components	349.74	294.97	438.53	644.71	866.21	1,497.56
c) Investments	487.40	193.01	296.44	680.41	296.44	1,116.39
d) Healthcare	110.47	93.80	105.79	204.27	202.88	398.01
e) Others	59.12	86.22	81.05	145.34	166.74	190.28
<b>Total</b>	<b>837.64</b>	<b>852.21</b>	<b>1,052.87</b>	<b>1,689.85</b>	<b>2,075.92</b>	<b>4,109.81</b>
Less : i) Interest	(603.37)	(537.40)	(562.83)	(1,140.77)	(962.46)	(2,102.49)
ii) Other Un-allocable expenditure net	(430.03)	(520.55)	(533.15)	(950.58)	(972.52)	(1,828.82)
Add : i) Un-allocable income	114.00	117.23	268.83	231.23	559.44	544.47
<b>Total Profit / (Loss) before Tax</b>	<b>(81.76)</b>	<b>(88.51)</b>	<b>225.72</b>	<b>(170.27)</b>	<b>700.38</b>	<b>722.97</b>
<b>3. Capital Employed: (Segment Assets - Segment Liabilities)</b>						
a) Plantations	11,972.65	13,569.05	12,696.83	11,972.65	12,696.83	12,615.08
b) Auto Electrical Components	4,923.69	5,067.52	6,674.97	4,923.69	6,674.97	5,101.94
c) Investments	25,535.60	23,254.62	23,357.53	25,535.60	23,357.53	23,420.52
d) Healthcare	969.34	948.87	1,094.25	969.34	1,094.25	972.55
e) Others	2,491.14	2,442.08	2,312.66	2,491.14	2,312.66	2,425.63
f) Unallocated	(19,823.20)	(18,777.35)	(18,798.46)	(19,823.20)	(18,798.46)	(17,124.46)
<b>Total</b>	<b>26,069.22</b>	<b>26,504.80</b>	<b>27,337.78</b>	<b>26,069.22</b>	<b>27,337.78</b>	<b>27,411.26</b>

**Notes:****1. Standalone Statement of Assets and Liabilities**

(Rs. in Lakhs)

Particulars		Unaudited	Audited
		As at 30th September,2014	As at 31st March,2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds:</b>		
	(a) Share Capital	1,396.27	1,396.27
	(b) Reserves and Surplus	24,672.95	25,198.69
	<b>Sub-total - Shareholder's funds</b>	<b>26,069.22</b>	<b>26,594.96</b>
<b>2</b>	<b>Non-current Liabilities</b>		
	(a) Long-term borrowings	6,327.15	6,318.38
	(b) Deferred tax Liabilities (net)	49.11	121.39
	(c) Other long-term liabilities	32.47	45.79
	(d) Long-term provisions	292.68	294.38
	<b>Sub-total - Non-current liabilities</b>	<b>6,701.41</b>	<b>6,779.94</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	15,443.98	12,232.73
	(b) Trades payable	1,975.02	2,295.54
	(c) Other current liabilities	2,925.74	2,029.39
	(d) Short-term provisions	1,322.47	1,405.37
	<b>Sub-total - Current liabilities</b>	<b>21,667.21</b>	<b>17,963.03</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>54,437.84</b>	<b>51,337.93</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed Assets	10,591.64	10,986.64
	(b) Non-current investments	16,556.10	16,553.30
	(c) Long-term loans and advances	10,355.34	7,339.55
	(d) Other non-current assets	25.58	27.87
	<b>Sub-total - Non-current Assets</b>	<b>37,528.66</b>	<b>34,907.36</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	7,190.60	8,406.61
	(b) Trade receivables	4,622.64	4,332.62
	(c) Cash and cash equivalents	1,316.80	589.90
	(d) Short-term loans and advances	2,849.27	2,761.65
	(e) Other current assets	929.87	339.79
	<b>Sub-total - Current Assets</b>	<b>16,909.18</b>	<b>16,430.57</b>
	<b>TOTAL - ASSETS</b>	<b>54,437.84</b>	<b>51,337.93</b>

Notes (continued) :

- 2 The above financial results have been reviewed by the Audit Committee and having been recommended by it to the Board for approval, were approved by the Board at its meeting held on 13th November, 2014.
- 3 Expenditure of Rs.640.25 lakhs (Previous period Rs.580.25 lakhs) incurred during the quarter at the Coffee estates has been carried forward and will be accounted against the current season's coffee crop from November, 2014.
- 4 The Company during the financial year 2013-14 had paid remuneration to one of its Managing Directors Rs. 250.03 lakhs which was in excess of limits specified in Companies Act, 1956. The Central Govt. vide its letter dated August 6, 2014 has approved increased remuneration payable to the said Managing Director for the financial year 2013-14 up to Rs. 209 lakhs.

The Company vide its letter dated September 30, 2014 has represented to the Central Government to grant approval for payment of total remuneration of Rs. 250.03 lakhs; response to which is awaited. Adjustments, if any, will be accounted after disposal of Company's representation.

- 5 Pursuant to implementation of depreciation methodology as per the Companies Act, 2013
  - a) The value of assets whose useful lives were exhausted as on 01.04.2014, aggregated to Rs.352.17 lakhs (net of deferred tax). The same has been adjusted to General Reserves.
  - b) There is no material impact on the depreciation charged for the quarter and six months ended 30th September, 2014
- 6 The Statutory Auditors of the Corporation have carried out a Limited Review of the Results for the quarter ended 30th September, 2014.

On behalf of the Board



Ashok Panjwani  
Managing Director

Mumbai,  
13th November, 2014

# BSR & Co. LLP

Chartered Accountants

1st Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 3989 6000  
Fax +91 (22) 3090 2511

## Review report

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

- 1 We have reviewed the accompanying statement of unaudited financial results ('the Statement') of The Bombay Burmah Trading Corporation, Limited ('the Company'), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us, for the quarter ended 30 September 2014 and year to date results for the period 1 April 2014 to 30 September 2014, in which are incorporated the returns from Plantations division – South India branches which are reviewed by branch auditors appointed under section 139 of the Companies Act, 2013 and Johor Bahru branch in Malaysia and Usambara branch in Tanzania which are as certified by the management. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**  
*Chartered Accountants*

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

  
Vinayak Padwal  
Partner

Membership No: 049639

Mumbai  
13 November 2014