

POST BOX NO. 10077
TEL. NOS.: +91 22 22197101
FAX :0091-22- 2207 1612 / 6772
Email: writetous@bbtcl.com
Website: www.bbtcl.com
CIN: L99999MH1863PLC000002



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

14th May, 2024

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 Board Meeting held on 13th May, 2024

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

This is to inform you that the Board of Directors of the Corporation at its meeting held today, i.e. 13th May, 2024 have inter-alia:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Corporation for the quarter and year ended 31st March, 2024.

A copy of Audited Financial Results (Standalone and Consolidated) along with the reports of the Statutory Auditors of the Corporation on the Standalone & Consolidated Financial Results are enclosed herewith.

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015, it is hereby declared that the Statutory Auditors of the Corporation have issued the Auditors Report with unmodified opinion(s) on the Standalone Financial Results and modified opinion on Consolidated Financial Results for the quarter and year ended 31st March, 2024.

Further, pursuant to Regulation 47(1)(b) of the SEBI (LODR) Regulations 2015, the Corporation would be publishing extract of Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2024.

2. Recommended dividend at the rate of 60% (Re 1.20 per equity share) on the face value of Rs. 2/- per equity share for the financial year ended 31st March, 2024.
3. Approved convening of the 159th Annual General Meeting (AGM) of the members of the Corporation on Friday, 16th August, 2024 through video conference/other audio visual means in accordance with the relevant circulars issued by Ministry of Corporate Affairs and SEBI.
4. Approved closure of Register of Members and Share Transfer Books of the Corporation from Saturday, 10th August, 2024 to Friday, 16th August, 2024 (both days inclusive) for the purpose of

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AGM and determining names of members entitled to receive Dividend to be declared at the AGM. Hence, the record date for the AGM and final dividend is Friday, 9th August, 2024.

The meeting of the Board of Directors commenced on 13th May, 2024 at 2.43 p.m. and concluded on 14th May, 2024 at 01.20 a.m.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited

Murli Manohar Purohit
Company Secretary & Compliance Officer
Encl: As above

Walker Chandiook & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** ('the Company') for the year ended **31 March 2024**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the branch auditor as referred to in paragraph 12 below, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the branch auditor, in terms of their report referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.



The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to
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(as amended)

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial information of the Company and its branch or the business activities within the Company to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of the Company and such branch included in the Statement, of which we are the independent auditor. For the other branch included in the Statement, which have been audited by the branch auditor, such branch auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the standalone financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.
12. We did not audit the financial information of a branch included in the Statement, whose financial information reflects total assets of ₹ 185.62 lakhs as at 31 March 2024, and total revenues of ₹ 168.98 lakhs, total net loss after tax of ₹ 612.06 lakhs and total comprehensive loss of ₹ 612.06 lakhs, and cash flows (net) of ₹ 21.71 lakhs for the year then ended, as considered in the Statement. This financial information has been audited by the branch auditor, whose report have been furnished to us by the management, and our opinion, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the audit report of such branch auditor.



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the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(as amended)

Further, this branch is located outside India whose financial information have been prepared in accordance with accounting principles generally accepted within its country and which have been audited by branch auditor under generally accepted accounting principles applicable within its country. The Company's management has converted the financial information of such

branch from accounting principles generally accepted within its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch is based on the audit report of branch auditor, and the conversion adjustments prepared by the management of the Company and audited by us. Our opinion is not modified in respect of the above matters with respect to our reliance on the work done by and the report of the branch auditor.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Adi P. Sethna
Partner
Membership No. 108840

UDIN: 24108840BKFDQB3209

Place: Mumbai
Date: 13 May 2024



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 standalone financial results for the quarter and year ended 31 March 2024

(₹ in lakhs unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Unaudited) Refer Note 10	(Unaudited)	(Unaudited) Refer Note 10	(Audited)	(Audited)
1	Revenue from operations					
	a) Sale of products	7,006.32	5,895.27	6,219.65	25,799.01	24,070.67
	b) Other operating income	102.23	82.80	162.57	332.65	388.08
	Total revenue from operations	7,108.55	5,978.07	6,382.22	26,131.66	24,458.75
	c) Other income (refer note 4)	9,819.02	243.58	6,057.10	12,143.48	9,009.50
	Total Income	16,927.57	6,221.65	12,439.32	38,275.14	33,468.25
2	Expenses					
	a) Cost of materials consumed	3,546.05	3,050.70	3,130.43	13,252.66	12,135.26
	b) Purchase of stock-in-trade	149.99	63.34	39.25	262.61	315.66
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.94)	247.16	261.39	(339.61)	(316.49)
	d) Employee benefits expense	2,292.69	2,545.16	2,205.02	9,781.70	8,849.55
	e) Finance costs	1,032.82	1,370.08	2,342.90	6,200.80	8,735.03
	f) Depreciation and amortisation expense	234.36	162.23	202.25	725.26	711.47
	g) Other expenses	2,345.62	1,907.73	1,788.52	7,935.27	7,339.57
	Total expenses	9,522.59	9,346.40	9,969.76	37,818.69	37,770.05
3	Profit / (loss) before exceptional items and tax from continuing operations (1-2)	7,404.98	(3,124.75)	2,469.56	456.45	(4,301.80)
4	Exceptional items - loss (refer note 6)	-	-	(18,622.27)	-	(18,622.27)
5	Profit / (loss) before tax from continuing operations (3+4)	7,404.98	(3,124.75)	(16,152.71)	456.45	(22,924.07)
6	Tax expenses					
	(a) Current tax	700.00	-	-	700.00	-
	(b) Tax relating to earlier period	121.14	-	-	121.14	-
	(c) Deferred tax	-	-	-	-	-
	Total tax expenses	821.14	-	-	821.14	-
7	Profit / (loss) after tax from continuing operations (5-6)	6,583.84	(3,124.75)	(16,152.71)	(364.69)	(22,924.07)
8	Discontinued operations					
	a) (Loss)/profit before tax from discontinued operations	(10.41)	(19.66)	84.54	(223.28)	280.16
	b) Exceptional gain from sale of discontinued operations (net) (refer note 7)	-	-	24,372.51	-	24,372.51
	c) Tax expense of discontinued operations	-	-	(850.00)	-	(850.00)
	(Loss) / profit after tax from discontinued operations	(10.41)	(19.66)	23,607.05	(223.28)	23,802.67
9	Net Profit/(loss) for the period / year (7+8)	6,573.43	(3,144.41)	7,454.34	(587.97)	878.60
10	Other Comprehensive Income/(loss) for the period / year (net of tax)					
	a) Items that will not be reclassified subsequently to profit or loss (net of tax)	796.44	(163.01)	208.49	307.28	(615.80)
	b) Items that will be reclassified subsequently to profit or loss (net of tax)	(14.09)	16.61	(8.25)	(35.27)	38.87
		782.35	(146.40)	200.24	272.01	(576.93)
11	Total Comprehensive Income/(loss) for the period / year (9+10)	7,355.78	(3,290.81)	7,654.58	(315.96)	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
13	Other equity				18,036.38	19,189.61
14	Basic and Diluted earnings/(losses) per equity share (of ₹2 each) [not annualised except for the year end] :					
	a) Earnings/(losses) per share from continuing operations (in ₹)	9.43	(4.48)	(23.14)	(0.52)	(32.82)
	b) Earnings/(losses) per share from discontinued operations (in ₹)	(0.01)	(0.03)	33.81	(0.32)	34.08
	c) Earnings/(losses) per share from continuing and discontinued operations (in ₹)	9.42	(4.51)	10.67	(0.84)	1.26

: 1 :



Part II - Standalone Balance Sheet

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		31/03/2024	31/03/2023
		(Audited)	(Audited)
(A)	Assets		
(1)	Non-current assets		
	(a) Property, plant and equipment	7,298.99	7,824.08
	(b) Capital work-in-progress	126.22	240.89
	(c) Investment property	7.71	8.36
	(d) Intangible assets	118.44	32.15
	(e) Intangible assets under development	-	97.70
	(f) Financial assets		
	(i) Investment in subsidiaries and associates	34,731.74	34,872.61
	(ii) Investments (others)	406.42	346.77
	(iii) Loans	87.62	24,653.18
	(iv) Other financial assets	232.76	212.74
	(g) Deferred tax assets (net)	221.37	221.37
	(h) Income tax assets (net)	155.42	614.85
	(i) Other non-current assets	204.77	105.26
	Total non-current assets	43,591.46	69,229.96
(2)	Current assets		
	(a) Inventories	5,568.74	6,762.61
	(b) Biological assets other than bearer plants	105.96	108.36
	(c) Financial assets		
	(i) Trade receivables	5,717.87	5,096.67
	(ii) Cash and cash equivalents	6,508.82	5,904.61
	(iii) Bank balances other than cash and cash equivalents	62.12	70.50
	(iv) Loans	37.62	10,045.74
	(v) Other financial assets	546.27	25,840.87
	(d) Other current assets	1,685.11	1,930.24
	Total current assets	20,232.51	55,759.60
	Assets classified as held for sale (refer note 8)	123.28	1,249.47
	Total assets	63,947.25	1,26,239.03
(B)	Equity and Liabilities		
(1)	Equity		
	(a) Equity share capital	1,396.27	1,396.27
	(b) Other equity	18,036.38	19,189.61
	Total equity	19,432.65	20,585.88
(2)	Liabilities		
(2.1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	588.88	19,507.39
	(ii) Lease liabilities	143.33	197.94
	(iii) Other financial liabilities	-	0.60
	(b) Provisions	1,111.61	1,003.37
	Total non-current liabilities	1,843.82	20,709.30
(2.2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	34,283.86	75,693.50
	(ii) Lease liabilities	61.67	2.60
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	459.86	259.42
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,045.87	1,947.23
	(iv) Other financial liabilities	1,863.30	3,221.29
	(b) Other current liabilities	624.60	671.82
	(c) Provisions	2,577.56	2,334.39
	(d) Current tax liabilities (net)	436.20	442.06
	Total current liabilities	42,352.92	84,572.31
	Liabilities directly associated with assets held for sale (refer note 8)	317.86	371.54
	Total liabilities	44,514.60	1,05,653.15
	Total equity and liabilities	63,947.25	1,26,239.03



Part III - Standalone statement of cash flows

(₹ In lakhs)

Sr. No.	Particulars	Year ended	
		31/03/2024	31/03/2023
		(Audited)	(Audited)
(A)	Cash flow from operating activities		
	Profit/(Loss) before tax from continuing operations	456.45	(22,924.07)
	(Loss)/Profit before tax from discontinued operations	(223.28)	24,652.67
	Adjustments for:		
	Depreciation and amortisation expense	725.26	937.12
	Property, plant and equipment written off	184.97	36.09
	Allowance for impairment of trade and other receivables	2.38	51.91
	(Gain) / Loss on sale of property, plant and equipment (net)	(185.32)	34.80
	Exceptional gain from sale of discontinued operations (net) (refer note 7)	-	(24,372.51)
	Provision for gratuity and leave encashment	531.45	492.85
	Allowance for impairment of loans receivable	-	8,997.53
	Allowance for impairment of investments	-	9,602.56
	Net loss on foreign currency translation	7.27	-
	Changes in fair value of biological assets other than bearer plants	1.12	(28.87)
	Sundry balances written off	10.15	9.50
	Allowance for impairment on investment in associates	249.61	-
	Liabilities / provisions no longer required written back / reversed	(43.58)	(36.30)
	Finance cost	6,200.80	8,735.03
	Interest income	(1,998.45)	(3,935.94)
	Dividend income	(9,769.80)	(4,901.01)
	Operating loss before working capital changes	(3,850.97)	(2,648.64)
	Changes in working capital:		
	Inventories and biological assets other than bearer plants	1,195.15	(555.64)
	Trade and other receivables	(398.44)	(580.24)
	Trade and other payables	(846.96)	(480.70)
	Net cash used in operating activities	(3,901.22)	(4,265.22)
	Income taxes refund (net)	241.23	321.35
	Net cash used in operating activities	(3,659.99)	(3,943.87)
(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)	(484.64)	(902.04)
	Proceeds from sale of property, plant and equipment	25,228.63	4,000.00
	Proceeds from assets held for sale	1,264.20	371.54
	Investments made in equity shares of associate companies	(113.53)	(130.44)
	Interest received	2,241.00	3,858.69
	Dividend received	9,769.80	4,901.01
	Receipts of inter-corporate deposits placed	34,500.00	52,920.91
	Inter-corporate deposits placed	-	(48,000.00)
	Deposits with banks placed	-	(3.35)
	Net cash generated from investing activities	72,405.46	17,016.32
(C)	Cash flow from financing activities		
	Repayment of long term borrowings	(21,418.51)	(23,201.75)
	Long term borrowings availed	2,500.00	5,000.00
	Short term borrowings repaid (net)	(29,909.64)	13,802.03
	Inter-corporate deposits taken	26,000.00	44,000.00
	Inter-corporate deposits repaid	(37,500.00)	(45,500.00)
	Payment of lease liabilities (including interests)	(95.70)	(50.06)
	Payment of finance cost	(6,871.77)	(9,333.84)
	Payment of dividend (including unclaimed dividend)	(845.64)	(844.09)
	Net cash used in financing activities	(68,141.26)	(16,127.71)
	Net increase/(decrease) in cash and cash equivalents	604.21	(3,055.26)
	Cash and cash equivalents at the beginning of the year	5,904.61	8,959.87
	Cash and cash equivalents at the end of the year	6,508.82	5,904.61

Notes to statement of cash flows

As at	As at
31 March 2024	31 March 2023

Cash and cash equivalents comprise of the following:

Cash on hand	2.93	7.66
Balances with banks:		
In current accounts	2,451.92	1,000.16
In Exchange Earners' Foreign Currency ('EEFC') accounts	105.71	381.49
In foreign bank accounts held by foreign branches	507.54	515.30
In deposit accounts	3,440.72	4,000.00
Total Cash and Cash equivalents	6,508.82	5,904.61

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'



: 3 :

Notes (Parts I to III):

- The above standalone financial results (the 'Statement') for the quarter and year ended 31 March 2024 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 13 May 2024.
- The Statement has been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standard (Ind AS), 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 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- The Statement and audit 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 quarter and year ended 31 March 2024 and 31 March 2023 includes dividend of ₹ 9,728.17 lakhs and ₹ 4,889.77 lakhs respectively, received from one of the subsidiary of the Corporation.
- Pursuant to sanction from NCLT for Composite Scheme of Arrangement by one of the associates of the Corporation, namely, Naperol Investments Limited (formerly known as National Peroxide Limited) ("NAIL") for demerger of Chemical business' undertaking into Resulting Company, namely National Peroxide Limited (formerly known as NPL Chemicals Limited) ("NPL") and amalgamation of Transferor Company, namely erstwhile Naperol Investments Limited into NAIL, 1 (One) fully paid-up equity share of ₹ 10 each in NPL for every 1 (One) fully paid-up equity share of ₹ 10 each held in NAIL had been issued to the shareholders of NAIL. Accordingly, beside NAIL, NPL had also become an associate of the corporation w.e.f. 9 January 2023. On the basis thereof, the cost of acquisition of NAIL of ₹ 3,545.36 lakhs as on the date of it becoming an associate had been split into NAIL and NPL equally into ₹ 1,772.68 lakhs and ₹ 1,772.68 lakhs respectively. An impairment loss of ₹ 249.61 lakhs for investments in NPL has been recognised for the quarter and year ended 31 March 2024 as the net assets value of shares of NPL is lower than its carrying value, pending listing of equity shares.
- Exceptional loss for the quarter and year ended 31 March 2023 includes provision amounting ₹ 18,622.27 lakhs towards impairment of Inter Corporate Deposits (including interest) and other receivables from Go Air of ₹ 9,019.71 lakhs and towards impairment of investment in Sea Wind arising out of its investment in Go Air of ₹ 9,602.56 lakhs.
- The Corporation had recorded a net exceptional gain of ₹ 24,372.51 lakhs during the quarter and year ended 31 March 2023 on divestment of its coffee business.

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
Exceptional gain - surplus on sale of assets on transfer of coffee business	-	-	24,809.16	-	24,809.16
Exceptional loss on compensation under voluntary retirement scheme on transfer of coffee business	-	-	(436.65)	-	(436.65)
Exceptional gain from sale of discontinued operations (net)	-	-	24,372.51	-	24,372.51

- The Board of Directors had approved divestment of assets on 18 April 2023 related to Tea Plantations at Tanzania for a total consideration amounting to ₹ 985.00 lakhs (USD 1.2 Million), subject to adjustments, as applicable. Further such consideration has been revised to ₹ 910.12 lakhs (USD 1.1 Million), as approved by the Board in their meeting held on 10 November 2023. 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 of the Corporation has recommended a final dividend of Rs. 1.2 (60%) per share of face value of Rs. 2 at the board meeting held on 13 May 2024. The payment of dividend is subject to shareholders' approval in the Annual General Meeting.
- The figures of the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the respective financial years which have been subjected to a limited review by the statutory auditors.
- The Corporation has repaid/prepaid the listed debentures in April 2023. As a result, there are no outstanding listed debentures as on quarter and year ended 31 March 2024. In view thereof, the disclosure required as per the Regulation 52 read with Regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended) in the case of listed debt securities are not applicable.
- The Corporation has opted to present data related to its segments in the consolidated financial result, in accordance with Ind AS 108 "Operating Segments". No disclosures regarding segments are therefore presented in these standalone result.
- 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
13 May 2024

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

NESS NUSLI Digitally signed
WADIA by NESS NUSLI
WADIA WADIA

Ness Wadia
Managing Director

Walker ChandioK & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

Qualified Opinion

1. We have audited the accompanying consolidated annual 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 venture for the year ended **31 March 2024**, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, associates and joint venture, as referred to in paragraph 14 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents consolidated financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, except for the possible effects of the matter described in paragraph 3 below; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive loss and other financial information of the Group, its associates and joint venture, for the year ended 31 March 2024 except for the possible effects of the matter described in paragraph 3 below.

Basis for Qualified Opinion

3. 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 information of Go Air for such period. The comparative period for the quarter ended 31 March 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 information of Go Air for the nine months ended 31 December 2022 were not subjected to audit or 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 year ended 31 March 2024. The audit report on the financial results of the Group for the quarter and year ended 31 March 2023 was also modified with respect to this matter.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, its associates and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 14 of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

5. We invite attention to the matter described in Note 5 to the Statement and the following Emphasis of Matter paragraph included in the auditors report of the consolidated financial results of The Bombay Dyeing and Manufacturing Company Limited, an associate of the Group, audited by their respective auditors, vide their audit report dated 6 May 2024 which is reproduced by us as below:

"We draw attention to Note 5 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 hearings on the subject matter were concluded. However, the Hon'ble Presiding Officer has retired and therefore this matter is required to be heard afresh before a newly constituted bench. 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 audited consolidated financial results of the associate."

Our conclusion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

6. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive loss, and other financial information of the Group including its associates and joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associates and joint venture, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates and joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
7. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint venture, are responsible for assessing the ability of the respective entities included in the Group and of its associates and joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.



The Bombay Burmah Trading Corporation, Limited

Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

8. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint venture.

Auditor's Responsibilities for the Audit of the Statement

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
10. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint venture, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint venture to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates and joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
11. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



The Bombay Burmah Trading Corporation, Limited

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13. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

14. We did not audit the annual standalone/consolidated financial statements/financial information of twenty three subsidiaries included in the Statement, and a branch included in the audited standalone annual financial results out of all the entities included in the Group, whose financial information (before inter-company eliminations) reflects total assets of ₹ 730,700 lakhs as at 31 March 2024, total revenues of ₹ 307,425 lakhs, total net profit after tax of ₹ 182,238 lakhs, total comprehensive income of ₹ 185,879 lakhs, and cash flows (net) of ₹ 32,152 lakhs (total assets of ₹ 219,838 lakhs, total revenue of ₹ 93,629 lakhs, total loss after tax of ₹ 16,277 lakhs, and total comprehensive loss of ₹ 15,321 lakhs after eliminating inter-company transactions) for the year ended on that date, as considered in the respective audited annual standalone/consolidated financial statements of the entities included in the Group. The Statement also includes the Group's share of net profit after tax of ₹ 10,726 lakhs and total comprehensive income of ₹ 30,543 lakhs for the year ended 31 March 2024, in respect of twelve associates, whose annual standalone/consolidated financial statements have not been audited by us. These annual standalone/consolidated financial statements/financial information have been audited by other auditors and branch auditor whose audit reports have been furnished to us and to other auditors by their respective management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, branch and associates is based solely on the audit reports of such other auditors and branch auditor, and the procedures performed by us as stated in paragraph 13 above.

Further, of these subsidiaries, associates and branch, nineteen subsidiaries, and a branch are located outside India, whose annual standalone/consolidated financial statements/financial information have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors and branch auditor under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements/financial information of such subsidiaries and branch 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 amounts and disclosures included in respect of these subsidiaries, associates and branch, is based on the audit report of other auditors and branch auditor, and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion 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.

15. The Statement includes the annual financial information of three subsidiaries which have not been audited, whose annual standalone/ consolidated financial information reflect total assets of ₹ 21 lakhs as at 31 March 2024, total revenues of ₹ Nil, total net loss after tax of ₹ 5 lakhs, total comprehensive loss of ₹ 5 lakhs for the year ended 31 March 2024, and cash flow (net) of ₹ 6 lakhs for the year then ended, as considered in the Statement. The Statement also includes the Group's share of loss after tax of ₹ 93 lakhs, and total comprehensive loss of ₹ 93 lakhs for the year ended 31 March 2024, in respect of three associates, based on their annual financial information, which have not been audited by their auditors. These financial information have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiaries and associates, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, these financial information are not material to the Group.

Our opinion is not modified in respect of these matters with respect to our reliance on the financial information certified by the Holding Company's management.



The Bombay Burmah Trading Corporation, Limited
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amended)

16. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Adi P. Sethna
Partner
Membership No. 108840

UDIN: 24108840BKFDQC1416

Place Mumbai
Date: 13 May 2024

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Report on Consolidated Annual Financial Results of the Company pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as
amended)

Annexure 1

List of entities included in the Statement

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	Innovative Organics Inc. (upto 24 May 2023)
13	ABI Holdings Limited
14	Britannia Brands Limited
15	Associated Biscuits International Limited
16	Dowbiggin Enterprises Pte. Limited
17	Nacupa Enterprises Pte. Limited
18	Spargo Enterprises Pte. Limited
19	Valletort Enterprises Pte. Limited
20	Granum Inc. (upto 3 June 2023)
21	Bannatyne Enterprises Pte. Limited
22	Britannia Industries Limited
23	Boribunder Finance and Investments Private Limited
24	Flora Investments Company Private Limited
25	Gilt Edge Finance and Investments Private Limited
26	Ganges Valley Foods Private Limited
27	International Bakery Products Limited
28	J. B. Mangharam Foods Private Limited
29	Manna Foods Private Limited
30	Sunrise Biscuit Company Private Limited
31	Britannia and Associates (Mauritius) Private Limited
32	Britannia and Associates (Dubai) Private Company Limited
33	Al Sallan Food Industries Company SAOG
34	Strategic Foods International Company LLC
35	Strategic Brands Holding Company Limited
36	Britannia Dairy Holdings Private Limited
37	Britchip Foods Limited
38	Britannia Nepal Private Limited
39	Britannia Bangladesh Private Limited
40	Britannia Egypt LLC
41	Strategic Foods Uganda Limited
42	Kenafic Biscuits Limited
43	Catalyst Britania Brands Limited
44	Britannia Employees General Welfare Association Private Limited (#)
45	Britannia Employees Medical Welfare Association Private Limited (#)
46	Britannia Employees Educational Welfare Association Private Limited (#)

(#) Limited by guarantee



The Bombay Burmah Trading Corporation, Limited
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Annexure 1 (Contd.)

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 Micro Technology Limited
9	Harvard Plantations Limited
10	Placid Plantations Limited
11	Go Airlines (India) Limited (upto 9 May 2023)
12	Naperol Investments Limited (previously known as National Peroxide Limited)
13	National Peroxide Limited (previously known as NPL Chemicals Limited)
14	Nalanda Biscuits Company Limited
15	Sunandaram Foods Private Limited
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)

Sr No.	Branch
1	The Bombay Burmah Trading Corporation Limited-Tanzania Branch
2.	The Bombay Burmah Trading Corporation Limited- Johar Bahru





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.bbttcl.com

Email : investorservices@bbttcl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Part I - Statement of consolidated financial results for the quarter and year ended 31 March 2024

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended				
		31/03/2024			31/03/2023	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Audited)	(Audited)	
1	Revenue from operations					
	a) Sale of products and services	4,10,538.28	4,27,139.97	3,97,537.44	16,88,258.50	16,30,338.59
	b) Other operating income	5,631.23	6,532.80	13,278.52	22,638.65	31,953.09
	Total revenue from operations	4,16,169.51	4,33,672.77	4,10,815.96	17,10,897.15	16,62,291.68
	c) Other income	7,572.88	5,374.75	9,750.72	39,774.83	47,071.02
	Total income	4,23,742.39	4,39,047.52	4,20,566.68	17,50,671.98	17,09,362.70
2	Expenses					
	a) Cost of materials consumed	2,09,706.04	2,16,589.54	2,06,197.99	8,70,357.10	8,47,644.91
	b) Purchase of stock-in-trade	19,819.92	24,261.15	19,435.78	95,581.11	1,35,193.43
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(743.17)	2,345.55	452.26	(38.96)	(7,630.05)
	d) Employee benefits expense	19,089.54	23,100.11	19,828.66	83,278.26	77,090.26
	e) Finance costs	2,893.86	5,288.52	11,336.08	36,380.85	42,465.42
	f) Depreciation and amortisation expense	8,371.63	8,122.46	6,868.29	31,335.93	23,927.62
	g) Other expenses	92,014.80	87,468.36	85,884.81	3,51,725.42	3,31,619.44
	Total expenses	3,51,152.62	3,67,175.69	3,50,003.87	14,68,619.71	14,50,311.03
3	Profit before share of net profit/ (loss) of investments accounted for using equity method, exceptional items and tax from continuing operations [1-2]	72,589.77	71,871.83	70,562.81	2,82,052.27	2,59,051.67
4	Share of net profit / (loss) of associates accounted for using the equity method (refer notes 5, 6 and 11)	739.90	21,879.48	(11,255.35)	(18,592.91)	(1,05,796.63)
5	Profit before exceptional items and tax from continuing operations [3+4]	73,329.67	93,751.31	59,307.46	2,63,459.36	1,53,255.04
6	Exceptional items - loss (refer note 8)	-	(290.00)	(1,86,565.84)	(10,553.83)	(1,49,005.84)
7	Profit/(loss) before tax from continuing operations [5+6]	73,329.67	93,461.31	(1,27,258.38)	2,52,905.53	4,249.20
8	Tax expense/ (credit)					
	a) Current tax	19,545.03	20,073.92	20,573.35	86,875.26	79,873.11
	b) Deferred tax	1,134.00	252.00	9,152.33	(7,909.95)	1,548.26
	Total tax expenses	20,679.03	20,325.92	29,725.68	78,965.31	81,421.37
9	Profit / (loss) after tax from continuing operations (7-8)	52,650.64	73,135.39	(1,56,984.06)	1,73,940.22	(77,172.17)
10	Discontinued operations					
	a) (Loss) / profit before tax from discontinued operations	(10.41)	(19.66)	84.54	(223.28)	280.16
	b) Exceptional gain from sale of discontinued operations (net) (refer note 9)	-	-	24,372.51	-	24,372.51
	c) Tax expense of discontinued operations	-	-	(850.00)	-	(850.00)
	(Loss) / profit after tax from discontinued operations	(10.41)	(19.66)	23,607.05	(223.28)	23,802.67
11	Profit/ (loss) after tax for the period / year (9+10)	52,640.23	73,115.73	(1,33,377.01)	1,73,716.94	(53,369.50)
12	Other comprehensive (loss)/ income 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)	881.62	(3,361.95)	7,880.28	926.03	7,170.54
	b) Items that will be subsequently reclassified to profit or loss (net of tax)	(2,228.34)	1,355.41	(1,350.03)	(4,152.10)	15,599.95
		(1,346.72)	(2,006.54)	6,530.25	(3,226.07)	22,770.49
13	Total comprehensive income / (loss) for the period / year (net of tax) [11+12]	51,293.51	71,109.19	(1,26,846.76)	1,70,490.87	(30,599.01)
14	Profit/ (loss) is attributable to					
	a) Owners of the corporation	26,183.90	45,669.68	(1,60,880.64)	68,440.94	(1,67,605.19)
	b) Non controlling interests	26,456.33	27,446.05	27,503.63	1,05,276.00	1,14,235.69
		52,640.23	73,115.73	(1,33,377.01)	1,73,716.94	(53,369.50)
15	Other comprehensive (loss)/income is attributable to					
	a) Owners of the Corporation	(1,266.67)	(2,017.21)	5,769.40	(3,252.66)	22,016.94
	b) Non controlling interests	(80.05)	10.67	760.85	26.59	753.55
		(1,346.72)	(2,006.54)	6,530.25	(3,226.07)	22,770.49
16	Total Comprehensive income/ (loss) is attributable to					
	a) Owners of the Corporation	24,917.23	43,652.47	(1,55,111.24)	65,188.28	(1,45,588.25)
	b) Non controlling interests	26,376.28	27,456.72	28,264.48	1,05,302.59	1,14,989.24
		51,293.51	71,109.19	(1,26,846.76)	1,70,490.87	(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
18	Other equity (including non-controlling interest)				6,63,734.76	5,79,899.55
19	Basic and Diluted earnings / (losses) per equity share (of ₹ 2 each) [not annualised except for the year end]:					
	a) (Losses)/ earnings per share from discontinued operations (in ₹)	(0.01)	(0.03)	33.81	(0.32)	34.09
	b) Earnings/ (losses) per share from continuing operations (in ₹)	37.52	65.45	(264.25)	98.35	(274.17)
	c) Earnings/ (losses) per share from continuing and discontinued operations (in ₹)	37.51	65.42	(230.44)	98.03	(240.08)



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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Audited)	(Audited)
1	Segment revenue					
	a) Plantations (Tea)	1,587.43	1,543.54	1,542.05	6,111.67	6,696.13
	b) Auto electrical components	4,753.10	3,676.14	4,170.45	17,034.20	15,156.99
	c) Investments	16,523.49	4,958.07	13,285.27	1,35,712.06	1,15,585.94
	d) Healthcare	732.91	780.88	670.87	3,064.12	2,791.24
	e) Horticulture	2,253.82	2,209.55	2,343.86	8,372.78	8,340.38
	f) Food-bakery and dairy products	4,08,143.00	4,26,457.00	4,04,105.00	16,80,470.00	16,35,326.00
	g) Others	28.18	28.11	1,549.92	112.78	1,549.89
	h) Unallocated	126.00	37.83	(1,477.57)	423.85	207.72
	Total	4,34,147.93	4,39,691.12	4,26,189.85	18,51,301.46	17,85,654.29
	Less: Inter segment revenue	(10,405.54)	(643.60)	(5,623.17)	(1,00,629.48)	(76,291.59)
	Net total income	4,23,742.39	4,39,047.52	4,20,566.68	17,50,671.98	17,09,362.70
2	Segment results					
	a) Plantations (Tea)	(1,122.28)	(1,598.70)	(1,024.47)	(4,416.36)	(3,778.65)
	b) Auto electrical components	515.04	204.01	507.58	1,422.28	1,289.45
	c) Investments	3,617.71	3,875.93	(1,88,299.35)	20,697.39	(1,57,901.01)
	d) Healthcare	91.61	138.32	61.58	462.06	424.47
	e) Horticulture	637.26	80.45	401.37	1,366.01	903.90
	f) Food-bakery and dairy products	72,248.97	74,834.03	75,343.00	2,90,481.00	3,03,331.00
	g) Others	22.30	20.04	1,528.77	84.20	1,515.85
	h) Unallocated	(526.98)	(683.73)	6,814.57	(2,217.29)	6,726.24
	Total	75,483.63	76,870.35	(1,04,666.95)	3,07,879.29	1,52,511.25
	Less: Finance cost	(2,893.86)	(5,288.52)	(11,336.08)	(36,380.85)	(42,465.42)
	Add: Share of net profit / (loss) of associates accounted for using the equity method (refer note 5, 6 and 11)	739.90	21,879.48	(11,255.35)	(18,592.91)	(1,05,796.63)
	Total profit/ (loss) before tax from continuing operations	73,329.67	93,461.31	(1,27,258.38)	2,52,905.53	4,249.20
3	Segment assets					
	a) Plantations (Tea)	8,710.80	9,061.38	9,313.20	8,710.80	9,313.20
	b) Auto electrical components	12,001.75	11,251.77	11,855.43	12,001.75	11,855.43
	c) Investments	5,73,429.65	4,77,013.83	9,70,563.00	5,73,429.65	9,70,563.00
	d) Healthcare	1,079.97	1,132.66	1,121.45	1,079.97	1,121.45
	e) Horticulture	15,132.84	14,628.00	13,690.23	15,132.84	13,690.23
	f) Food-bakery and dairy products	5,66,115.99	5,88,144.00	5,21,759.00	5,66,115.99	5,21,759.00
	g) Others	1,438.79	1,806.06	1,717.12	1,438.79	1,717.12
	h) Unallocated	18,270.61	14,204.06	41,866.01	18,270.61	41,866.01
	Total assets	11,96,180.40	11,17,241.76	15,71,885.44	11,96,180.40	15,71,885.44
4	Segment liabilities					
	a) Plantations (Tea)	3,120.67	1,792.62	1,906.24	3,120.67	1,906.24
	b) Auto electrical components	2,884.12	2,557.71	2,684.00	2,884.12	2,684.00
	c) Investments	-	64.54	3,34,552.32	-	3,34,552.32
	d) Healthcare	278.18	319.80	327.53	278.18	327.53
	e) Horticulture	1,988.80	1,926.96	1,756.04	1,988.80	1,756.04
	f) Food-bakery and dairy products	5,01,255.00	4,76,474.00	5,71,791.00	5,01,255.00	5,71,791.00
	g) Others	153.79	160.54	116.34	153.79	116.34
	h) Unallocated	21,368.81	20,069.98	78,587.73	21,368.81	78,587.73
	Total liabilities	5,31,049.37	5,03,366.15	9,91,721.20	5,31,049.37	9,91,721.20
5	Capital employed (Segment assets less segment liabilities)					
	a) Plantations (Tea)	5,590.13	7,268.76	7,406.96	5,590.13	7,406.96
	b) Auto electrical components	9,117.63	8,694.06	9,171.43	9,117.63	9,171.43
	c) Investments	5,73,429.65	4,76,949.29	6,36,010.69	5,73,429.65	6,36,010.69
	d) Healthcare	801.79	812.86	793.92	801.79	793.92
	e) Horticulture	13,144.04	12,701.04	11,934.19	13,144.04	11,934.19
	f) Food-bakery and dairy products	64,860.99	1,11,670.00	(50,032.00)	64,860.99	(50,032.00)
	g) Others	1,285.00	1,645.52	1,600.78	1,285.00	1,600.78
	h) Unallocated	(3,098.20)	(5,865.92)	(36,721.73)	(3,098.20)	(36,721.73)
	Total capital employed	6,65,131.03	6,13,875.61	5,80,164.24	6,65,131.03	5,80,164.24

*Others' includes real estate

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

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Audited)	(Audited)
1	Segment revenue	(0.39)	98.95	277.22	1,832.30	2,106.14
2	Segment results *	(10.41)	(19.66)	84.54	(223.28)	280.16
3	Segment assets	-	37.14	1,741.32	-	1,741.32
4	Segment liabilities	-	191.79	609.74	-	609.74
5	Capital employed	-	(154.65)	1,131.58	-	1,131.58

* This amount is excluding exceptional gain from sale of discontinued operations (refer note 9).



Part III - Consolidated balance sheet

(₹ in lakhs)

Sr. No.	Particulars	As at 31/03/2024 (Audited)	As at 31/03/2023 (Audited)
(A)	Assets		
(1)	Non-current assets		
	a) Property, plant and equipment	2,70,188.93	2,57,433.89
	b) Capital work-in-progress	18,880.22	10,740.89
	c) Investment properties	2,755.71	4,071.36
	d) Goodwill	1,00,928.22	1,00,761.83
	e) Other intangible assets	1,261.59	1,513.89
	f) Intangible assets under development	-	97.70
	g) Equity accounted investees	2,00,396.98	1,91,436.18
	h) Financial assets		
	(i) Investments	62,789.59	1,03,430.41
	(ii) Loans	87.62	39,653.18
	(iii) Other financial assets	2,784.64	2,571.46
	i) Deferred tax assets (net)	4,607.69	5,951.88
	j) Income tax assets (net)	6,984.27	5,015.11
	k) Other non-current assets	6,096.43	4,985.33
	Total non-current assets	6,77,761.89	7,27,663.11
(2)	Current assets		
	a) Inventories	1,24,331.11	1,26,663.63
	b) Biological assets other than bearer plants	105.96	108.36
	c) Financial assets		
	(i) Investments	1,69,651.00	1,84,627.20
	(ii) Trade receivables	46,254.31	39,046.15
	(iii) Cash and cash equivalents	74,726.78	54,199.09
	(iv) Bank balances other than cash and cash equivalent	12,725.95	3,11,609.89
	(v) Loans	21,143.67	29,650.42
	(vi) Other financial assets	53,505.80	75,486.87
	d) Other current assets	15,209.65	20,086.57
	Total current assets	5,17,654.23	8,41,478.18
	Assets held for sale	764.28	4,485.47
	Total assets	11,96,180.40	15,73,626.76
(B)	Equity and Liabilities		
(1)	Equity		
	a) Equity share capital	1,396.27	1,396.27
	b) Other equity	4,66,216.89	4,01,835.49
	Equity attributable to shareholders of the parent	4,67,613.16	4,03,231.76
	Non controlling interest	1,97,517.87	1,78,064.06
	Total equity	6,65,131.03	5,81,295.82
(2)	Liabilities		
(2.1)	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	91,313.20	4,27,085.98
	(ii) Lease liabilities	2,156.33	1,633.94
	(iii) Other financial liabilities	6,566.00	6,015.60
	b) Provisions	4,172.55	3,572.33
	c) Deferred tax Liabilities (net)	294.12	9,541.41
	Total non-current liabilities	1,04,502.20	4,47,849.26
(2.2)	Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	1,22,085.41	2,25,097.84
	(ii) Lease liabilities	577.18	342.17
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	3,542.86	4,651.42
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,62,169.13	1,42,783.64
	(iv) Other financial liabilities	50,929.55	57,869.39
	b) Other current liabilities	17,356.50	18,306.46
	c) Provisions	59,622.82	87,526.88
	d) Current tax liabilities (net)	9,945.86	7,532.34
	Total current liabilities	4,26,229.31	5,44,110.14
	Liabilities directly associated with assets held for sale	317.86	371.54
	Total liabilities	5,31,049.37	9,92,330.94
	Total equity and liabilities	11,96,180.40	15,73,626.76



Part IV - Consolidated statement of cash flows

(₹ in lakhs)

Sr. No.	Particulars	31/03/2024	31/03/2023
		(Audited)	(Audited)
(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	2,71,498.44	1,10,045.83
	(Loss)/profit before tax and after exceptional items - Discontinuing operations	(223.28)	24,652.67
	Adjustments for:		
	Depreciation and amortisation expense (including discontinued operations)	31,335.93	24,153.27
	Assets written off	184.97	36.09
	Net gain on financial asset measured at fair value through profit and loss	(2,590.14)	(4,208.00)
	Exceptional item from continuing operations	10,553.83	1,49,005.84
	Exceptional item from discontinuing operations	-	(24,372.51)
	Impairment of investment	1,653.69	-
	Allowance for impairment of trade and other receivables / loans and advances (net)	2.38	29.73
	Net gain on sale of property, plant and equipment	(45.00)	(1,524.36)
	Loss / (gain) on sale of investments (net)	(185.32)	-
	Net (gain) / loss on foreign currency translations	(3,824.85)	784.33
	Changes in fair value of biological assets other than bearer plants	1.12	(28.87)
	Interest income	(26,867.85)	(25,147.84)
	Dividend income	(307.78)	(49.45)
	Finance costs	36,380.85	42,465.42
	Sundry balances written off	10.22	621.61
	Liabilities / provisions no longer required written back / reversed (including discontinued operations)	(280.95)	(51.98)
	Operating profit before working capital changes	3,17,296.26	2,96,411.78
	Changes in working capital:		
	Inventories	2,389.80	16,565.77
	Trade and other receivables	(15,166.37)	(18,542.67)
	Trade and other payables	(14,968.83)	32,866.87
	Cash generated from operating activities	2,89,550.86	3,27,301.75
	Income taxes paid (net of refunds)	(85,749.86)	(79,842.79)
	Net cash generated from operating activities	2,03,801.00	2,47,458.96
(B)	Cash flow from investing activities		
	Purchase of property, plant and equipment, other intangible assets, intangible assets under development and investment property	(57,424.21)	(72,370.62)
	Consideration paid under business combination	(40.58)	(145.00)
	Proceed from asset held for sale	1,264.20	371.54
	Proceeds from sale of property, plant and equipment	31,680.63	13,330.85
	Derecognition of net asset on loss of control	-	(13,859.00)
	(Acquisition of)/Proceeds from sale of investments (net)	30,022.58	(1,37,604.26)
	Inter-corporate deposits placed	(35,002.05)	(90,100.00)
	Receipt of Inter-corporate deposits	83,000.00	1,01,170.31
	Proceed from/(investment made in) bank deposits (net)	2,98,621.13	(10,559.93)
	Interest received	26,160.56	26,768.44
	Dividend received	307.84	49.45
	Net cash generated from/ (used in) investing activities	3,78,590.10	(1,82,948.22)
(C)	Cash flow from financing activities		
	Payment of lease liabilities (including interest)	(352.70)	(424.39)
	Finance cost paid	(37,078.76)	(46,389.14)
	(Repayment of)/proceeds from borrowings (net)	(4,41,155.53)	1,15,508.19
	Inter-corporate deposits taken	4.00	45.00
	Contribution from non controlling interest	43.00	901.00
	Repayment of bonus debentures	-	(72,095.00)
	Payment of dividend (including dividend transferred to Investor Education Protection Fund and unclaimed dividend)	(86,158.83)	(68,064.04)
	Net cash used in financing activities	(5,64,698.82)	(70,518.38)
	Net change in cash and cash equivalents	17,692.28	(6,007.64)
	Cash and cash equivalents at the beginning of the year (net of bank overdraft)	53,977.09	58,978.73
	Unrealised gain on cash and cash equivalents in foreign currency	2,722.41	1,006.00
	Cash and cash equivalents at end of the year (net of bank overdraft)	74,391.78	53,977.09
	Cash and cash equivalents	74,726.78	54,199.09
	Bank overdraft	(335.00)	(222.00)
	Cash and cash equivalents at end of the year (net of bank overdraft)	74,391.78	53,977.09

Notes to statement of cash flows

Particular	As at	
	31/03/2024	31/03/2023
Cash and cash equivalents comprises of following:-		
Cash on hand		
Cheques	18.16	22.86
Total	18.16	22.86
Balance with banks		
In current accounts	52,802.48	48,855.68
In exchange earners' foreign currency accounts	105.71	381.50
In deposit accounts with original maturity less than 3 months	18,172.68	939.05
In foreign bank accounts held by foreign branches	3,627.75	4,000.00
Total	74,708.62	54,176.23
Grand Total	74,726.78	54,199.09



Notes (Part I to IV):

- The consolidated audited financial results (the 'Statement') for the quarter and year ended 31 March 2024 have been reviewed and recommended by the Audit Committee to the Board of Directors ('Board') and approved by the Board on 13 May 2024.
- 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 the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS) 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 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended).
- The Statement and audit 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 Board of Directors of the Corporation has recommended a final dividend of Rs. 1.2 (60 %) per share of face value of Rs. 2 at the board meeting held on 13 May 2024. The payment of dividend is subject to shareholders' approval in the Annual General Meeting.
- The Securities and Exchange Board of India (SEBI) passed an order dated 21 October 2022 pursuant to a show cause notice dated 11 June 2021 ('SEBI order'). 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 consolidated 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 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 mutualisation 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 had filed an appeal with Securities Appellate Tribunal (SAT) against the aforesaid SEBI Order and obtained a stay on operation of the said Order on 10 November 2022. The hearings on the subject matter were concluded, but since the Hon'ble Presiding Officer has retired, the matter is required to be heard afresh before a newly constituted bench.

- 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 and quarter ended 31 March 2023 in respect of Go Air (India) Limited ('Go Air'), an associate of the Corporation, due to unavailability of financial results.

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 year ended 31 March 2024, considering that the investment has been made during this period.

Further, 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 has been done during the year ended 31 March 2024. However, there is no impact on the consolidated financial results for the quarter and year ended 31 March 2024 on account of this conversion.

As the share of loss on associates had already been accounted on fully diluted basis, there is no further impact of such conversion on the financial results for the year ended 31 March 2024.

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

Particulars	Quarter ended			Year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Audited)	(Audited)
(i) Towards Inter Corporate Deposits (including interest thereon) given to Go Air	-	-	8,997.53	-	8,997.53
(ii) Towards other receivables and foreign currency translation	-	-	13,377.66	(10,263.83)	13,377.66
(iii) Provision for Expected encashment of bank deposits	-	-	1,32,000.00	-	1,32,000.00
(iv) Provision for contingency (Expected SBLC Invocation)	-	-	32,190.65	-	32,190.65
Total	-	-	1,86,565.84	(10,263.83)	1,86,565.84

- Exceptional items include (continuing operations):

Particulars	Quarter ended			Year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Audited)	(Audited)
Gain on sale of stake in Britannia Dairy Products Limited *	-	-	-	-	37,560.00
Voluntary Retirement Cost in Britannia Industries Limited *	-	(290.00)	-	(290.00)	-
Provision made in respect of various securities provided/ impairment of commitment towards ICDs (including interest thereon) (Refer note 7 above) #	-	-	(1,86,565.84)	(10,263.83)	(1,86,565.84)
Total	-	(290.00)	(1,86,565.84)	(10,553.83)	(1,49,005.84)

Exceptional item for the quarter ended 31 December 2023 and year ended 31 March 2024 of ₹ 290 Lakhs pertains to Voluntary Retirement cost incurred in one of the factories of the subsidiary of the Group, Britannia Industries Limited ("BIL"). Exceptional item for the year ended 31 March 2023 relates to gain on sale of 49% equity stake held by BIL in Britannia Dairy Private Limited ("BDPL") to Bel SA ("BEL") and fair valuation of balance 51% stake held in BDPL pursuant to a Joint Venture Agreement ("JVA") entered into between BIL, BEL and BDPL to undertake the development, manufacturing, marketing, distribution, trading and selling, etc. of cheese products in India and certain other countries.

* The said exposure pertains to "Food-bakery and dairy products" segment.

The said exposure pertains to "Investments" segment.



Notes (Part I to IV):

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

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Audited)	(Audited)
Exceptional gain - surplus on sale of assets on transfer of coffee business	-	-	24,809.16	-	24,809.16
Exceptional loss on compensation under voluntary retirement scheme on transfer of coffee business	-	-	(436.65)	-	(436.65)
Exceptional gain from sale of discontinued operations (net)	-	-	24,372.51	-	24,372.51

- 10 The Board of Directors of the Holding Company had approved divestment of assets on 18 April 2023 related to Tea Plantations at Tanzania for a total consideration amounting to ₹ 985.00 lakhs (USD 1.2 Million), subject to adjustments as applicable. Further such consideration has been revised to ₹ 910.12 lakhs (USD 1.1 Million), as approved by the Board in their meeting held on 10 November 2023. 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.

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

As a result, the Group's holding in NAIL and NPL is 24.28% each. Accordingly, beside NAIL, NPL had also become an associate of the Group w.e.f. 9 January 2023. On the basis thereof, the cost of acquisition of NAIL of ₹ 20,683.73 lakhs as on the date of it becoming an associate has been split into NAIL and NPL into ₹ 10,341.865 lakhs and ₹ 10,341.865 lakhs respectively.

Since the Composite Scheme became effective from the Appointed Date i.e. 1 April 2022, NAIL has revised its financial statements for the year ended 31 March 2023 and financial results for the quarter ended 30 June 2023, which is forming part of year ended 31 March 2024. NPL has also adopted its financial statements for the year ended 31 March 2023 and financial results for the quarter ended 30 June 2023, which is forming part of year ended 31 March 2024. On account of these changes, the consolidated financial statements for the year ended 31 March 2023 has been revised. Consequently, the share of total comprehensive income for the financial year ended 31 March 2023 has been reduced by ₹ 119.41 lakhs.

An impairment loss of ₹ 1,653.69 lakhs for investments in NPL has been recognised for the quarter and year ended 31 March 2024 post adjusting share of total comprehensive income for the year, as the net assets value of shares of NPL is lower than its carrying value, pending listing of equity shares.

- 12 The standalone financial results of the Corporation for the quarter and year ended 31 March 2024 can be viewed on the website of the Corporation, NSE and BSE at www.bbtcl.com, www.nseindia.com and www.bseindia.com, respectively. Information of standalone audited 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:

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Audited)	(Audited)
Total revenue from continuing operations	7,108.55	5,978.07	6,382.22	26,131.66	24,458.75
Profit/(loss) before tax for the period / year from continuing operations	7,404.98	(3,124.75)	(16,152.71)	456.45	(22,924.07)
Profit/(loss) for the period / year from continuing operations	6,583.84	(3,124.75)	(16,152.71)	(364.69)	(22,924.07)
Total Comprehensive income/(loss) for the period / year	7,355.78	(3,290.81)	7,654.58	(315.96)	301.67

- 13 The figures of the quarters ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures up to third quarter of the respective financial years which has been subjected to a limited review by the statutory auditors.

- 14 The Holding Company has repaid/ prepaid the listed debentures in April 2023. As a result, there are no outstanding listed debentures as on the quarter and year end 31 March 2024 of the Holding Company. In view thereof, the ratios required to be disclosed in case the Company has listed non-convertible debentures are not applicable.

- 15 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.



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

Mumbai
13 May 2024

Statement on Impact of Audit Qualifications on Consolidated Financials for the Financial Year ended 31 March 2024
 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

₹ in lakhs, unless otherwise stated

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)*
	1	Turnover / Total income	17,50,671.98	17,50,671.98
	2	Total Expenditure	14,68,619.71	14,68,619.71
	3	Net Profit	1,73,716.94	1,73,716.94
	4	Earnings Per Share (₹)	98.03	98.03
	5	Total Assets	11,96,180.40	11,96,180.40
	6	Total Liabilities	5,31,049.37	5,31,049.37
	7	Net Worth	6,65,131.03	6,65,131.03
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
	*	Adjusted figures are considered the same as reported numbers since the impact of qualification is not ascertained for the reasons described in Annexure B	-	-

II. Audit Qualification (each audit qualification separately):

a. **Details of Audit Qualification:** As per Annexure A

b. **Type of Audit Qualification :** Qualified Opinion

c. **Frequency of qualification:** second time

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** NA

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) **Management's estimation on the impact of audit qualification:** Not quantifiable

(ii) **If management is unable to estimate the impact, reasons for the same:** Annexure B

(iii) **Auditors' Comments on (i) or (ii) above:** The Auditors agreed with the response given under (i) and (ii).

III. Signatories:

- **CEO/Managing Director**
- **CFO**
- **Audit Committee Chairman** Present in the meeting through audio video means
- **Statutory Auditor**

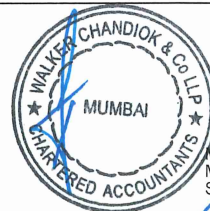
Place: Mumbai
Date: 13-05-2024

NESS NUSLI Digitally signed
 WADIA by NESS NUSLI
 WADIA

Mr. Ness Wadia
 Managing Director

NITIN Digitally signed
 HARIYANTLAL by NITIN
 DATANWALA HARIYANTLAL
 DATANWALA

Mr. N H Datanwala
 Chief Financial Officer



(Handwritten Signature)
 Mr. Adi P. Sethna, Partner,
 M/s Walker Chandiook Co. & LLP,
 Statutory Auditors
 (Mem.No.108840)

Annexure A

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 information of Go Air for such period. The comparative period for the quarter ended 31 March 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 information of Go Air for the nine months ended 31 December 2022 were not subjected to audit or 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 year ended 31 March 2024.

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

Annexure B

Impact, if any will be ascertainable only when the management receives audited Financials Statements from Go Airlines (India) Limited

However, Considering that the entire Group exposure outstanding as at 31 March 2024 has been fully provided for, based on the audited financial statements of the subsidiaries having exposure in Go Airlines, we expect no further outstanding impact on this matter as at 31 March 2024.

