

POST BOX NO. 10077
TEL. NOS.: +91 22 22197101
FAX :0091-22- 2207 1612 / 6772



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

Email: writetous@bbtcl.com
Website: www.bbtcl.com

CIN: L99999MH1863PLC000002

12th November, 2020

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

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

Dear Sirs,

Sub: Outcome of Board Meeting held on 12th November, 2020

Ref: Regulation 30 and 33 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. 12th November, 2020, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Corporation for the second quarter and half year ended 30th September, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2020 along with the Limited Review Reports thereon are enclosed herewith for your information and record.

Further, pursuant to Regulation 47(1)(b) of the SEBI Listing Regulations, the Corporation would be publishing extract of Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2020.

A copy of the Certificate of the Debenture Trustee IDBI Trusteeship Services Limited, as required under Regulation 52(5) of the SEBI Listing Regulations shall be sent to BSE Limited on which the Debentures are listed, shortly.

The meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 4.50 p.m.

Request you to take the above on record.

Thanking You,

Yours faithfully,
For The Bombay Burmah Trading Corporation, Limited

Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer
Encl: a/a

Walker ChandioK & Co LLP

11th floor, Tower II,
One International Center,
SB Marg, Prabhadevi (W)
Mumbai – 400 013
India

T +91 22 6626 2699
F +91 22 6626 2601

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

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** ('the Company') for the quarter ended 30 September 2020 and the year to date results for the period 1 April 2020 to 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30 September 2019 and audit of standalone financial results for the year ended 31 March 2020, included in the Statement, was carried out and reported by B S R & Co. LLP who have expressed unmodified conclusion vide their review report dated 14 November 2019 and unmodified opinion vide their audit report dated 24 June 2020, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.
6. The Statement includes the interim financial information of two branches, which have not been reviewed, and whose interim financial information reflects total assets of ₹ 878.94 lakhs as at 30 September 2020, and total revenues of ₹ 36.25 lakhs and ₹ 69.96 lakhs, total net loss after tax of ₹ 59.96 lakhs and ₹ 122.75 lakhs, total comprehensive loss of ₹ 60.64 lakhs and ₹ 115.35 lakhs for the quarter and year-to-date period ended 30 September 2020 respectively, and cash outflow (net) of ₹ 5.43 lakhs for the six-months period ended 30 September 2020, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on such unreviewed financial information. According to the information and explanations given to us by the management, this interim financial information is not material to the Company.

Our conclusion is not modified in respect of this matter with respect to our reliance on the aforesaid financial information certified by the Board of Directors.

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



Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:20042423AAAAIU5810

Place: Mumbai
Date: 12 November 2020



THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

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

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

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Statement of unaudited Standalone financial results for the quarter and six months ended 30 September 2020

(₹ in lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Sale of products and services	5,555.71	3,049.60	5,585.87	8,605.31	11,439.09	21,014.24
	b) Other operating income	93.39	49.17	108.08	142.56	232.67	376.09
	Total revenue from operations	5,649.10	3,098.77	5,693.95	8,747.87	11,671.76	21,390.33
	c) Other income	1,547.30	6,595.82	847.05	8,143.12	1,207.25	6,890.77
	Total income	7,196.40	9,694.59	6,541.00	16,890.99	12,879.01	28,281.10
2	Expenses						
	a) Cost of materials consumed	1,786.24	378.16	1,872.67	2,164.40	3,836.00	8,723.53
	b) Purchase of stock-in-trade	24.53	45.03	93.66	69.56	95.07	317.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,255.02	457.94	1,424.32	1,712.96	2,039.27	239.94
	d) Employee benefits expense	1,849.58	1,812.47	2,050.43	3,662.05	3,996.85	8,823.12
	e) Finance costs	2,071.47	1,449.41	939.88	3,520.88	1,922.02	3,800.97
	f) Depreciation and amortisation	173.07	175.37	193.25	348.44	380.61	913.66
	g) Other expenses	1,907.04	956.15	1,696.22	2,863.19	3,285.85	7,234.89
	Total expenses	9,066.95	5,274.53	8,270.43	14,341.48	15,555.67	30,053.92
3	Profit / (loss) before tax (1-2)	(1,870.55)	4,420.06	(1,729.43)	2,549.51	(2,676.66)	(1,772.82)
4	Tax expense						
	Current tax	(252.00)	656.00	-	404.00	-	-
	(Excess) / short provision of tax of earlier years	-	-	-	-	-	32.75
	Deferred tax	-	-	-	-	-	(102.82)
5	Profit / (loss) for the period/year (3-4)	(1,618.55)	3,764.06	(1,729.43)	2,145.51	(2,676.66)	(1,702.75)
6	Other Comprehensive Income for the period/year (net of tax)	(2.89)	56.55	215.65	53.66	57.28	220.35
	a) Items that will not be reclassified to profit or loss	(2.20)	48.47	210.81	46.27	62.95	200.13
	b) Items that will be reclassified to profit or loss	(0.69)	8.08	4.84	7.39	(5.67)	20.22
7	Total Comprehensive Income for the period/year (5+6)	(1,621.44)	3,820.61	(1,513.78)	2,199.17	(2,619.38)	(1,482.40)
8	Paid-up equity share capital (face value of the share - Rs. 2/-)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
9	Other equity						21,982.57
10	Earnings per equity share (of Rs. 2/- each) (not annualised) :						
	a) Basic	(2.32)	5.39	(2.48)	3.08	(3.84)	(2.44)
	b) Diluted	(2.32)	5.39	(2.48)	3.08	(3.84)	(2.44)



Segment wise revenue, results, assets, liabilities and capital employed

(₹ in lakhs)

Sr. No.	Particulars	Three Months ended			Six Months ended		Year ended
		30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1	Segment revenue						
	a) Plantations (tea)	2,091.17	1,626.42	1,676.12	3,717.59	3,493.94	6,247.30
	b) Plantations (coffee)	664.46	722.96	1,343.93	1,387.42	2,414.37	3,274.39
	c) Auto electrical components	2,688.19	744.68	2,060.13	3,432.87	4,777.34	9,957.28
	d) Investments	1,232.96	6,539.98	759.60	7,772.94	1,041.29	6,345.80
	e) Healthcare	219.60	48.92	674.46	268.52	1,077.76	2,186.25
	f) Unallocated	300.02	11.63	26.76	311.65	74.31	270.08
	Total	7,196.40	9,694.59	6,541.00	16,890.99	12,879.01	28,281.10
	Less: Inter segment revenue	-	-	-	-	-	-
	Net sales / Income	7,196.40	9,694.59	6,541.00	16,890.99	12,879.01	28,281.10
2	Segment results						
	a) Plantations (tea)	(431.39)	(71.26)	(875.98)	(502.65)	(1,202.10)	(2,753.27)
	b) Plantations (coffee)	(155.31)	(87.37)	(221.93)	(242.68)	148.55	(417.75)
	c) Auto electrical components	151.11	(123.81)	20.39	27.30	149.76	472.25
	d) Investments	1,232.96	6,539.98	759.60	7,772.94	1,041.29	6,345.80
	e) Healthcare	10.33	(84.64)	75.94	(74.31)	117.96	237.66
	f) Unallocated	(606.78)	(303.43)	(547.57)	(910.21)	(1,010.10)	(1,856.54)
	Total	200.92	5,869.47	(789.55)	6,070.39	(754.64)	2,028.15
	Less: Finance cost	(2,071.47)	(1,449.41)	(939.88)	(3,520.88)	(1,922.02)	(3,800.97)
	Total profit / (loss) before tax	(1,870.55)	4,420.06	(1,729.43)	2,549.51	(2,676.66)	(1,772.82)
3	Segment assets						
	a) Plantations (tea)	9,090.91	9,631.32	8,606.88	9,090.91	8,606.88	8,987.33
	b) Plantations (coffee)	5,486.77	5,937.37	5,990.46	5,486.77	5,990.46	6,081.79
	c) Auto electrical components	7,889.25	7,165.41	7,304.03	7,889.25	7,304.03	8,125.76
	d) Investments	98,577.57	79,011.24	39,545.10	98,577.57	39,545.10	46,819.70
	e) Healthcare	1,050.44	1,120.44	1,276.57	1,050.44	1,276.57	1,154.98
	f) Unallocated	11,966.28	14,463.82	8,586.38	11,966.28	8,586.38	8,084.07
	Total segment assets	1,34,061.22	1,17,329.60	71,309.42	1,34,061.22	71,309.42	79,253.63
4	Segment liabilities						
	a) Plantations (tea)	1,947.04	2,126.06	1,601.91	1,947.04	1,601.91	1,688.61
	b) Plantations (coffee)	205.39	227.56	422.87	205.39	422.87	259.33
	c) Auto electrical components	1,605.54	1,582.25	1,658.73	1,605.54	1,658.73	2,224.05
	d) Investments	51,423.91	32,267.29	-	51,423.91	-	-
	e) Healthcare	252.09	346.41	401.43	252.09	401.43	294.72
	f) Unallocated	53,886.50	53,580.58	44,982.61	53,886.50	44,982.61	51,408.09
	Total segment liabilities	1,09,320.47	90,130.15	49,067.55	1,09,320.47	49,067.55	55,874.80
5	Capital employed						
	(Segment assets less segment liabilities)						
	a) Plantations (tea)	7,143.87	7,505.26	7,004.97	7,143.87	7,004.97	7,298.72
	b) Plantations (coffee)	5,281.38	5,709.81	5,567.59	5,281.38	5,567.59	5,822.46
	c) Auto electrical components	6,283.71	5,583.16	5,645.30	6,283.71	5,645.30	5,901.71
	d) Investments	47,153.66	46,743.95	39,545.10	47,153.66	39,545.10	46,819.70
	e) Healthcare	798.35	774.03	875.14	798.35	875.14	860.26
	f) Unallocated	(41,920.22)	(39,116.76)	(36,396.23)	(41,920.22)	(36,396.23)	(43,324.01)
	Total capital employed	24,740.75	27,199.45	22,241.87	24,740.75	22,241.87	23,378.84



Standalone statement of assets and liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at	As at
		30/09/2020 (Unaudited)	31/03/2020 (Audited)
(A)	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	11,102.87	11,310.12
	(b) Capital work-in-progress	1,486.94	1,097.62
	(c) Investment property	9.46	12.97
	(d) Other intangible assets	28.83	35.82
	(e) Intangible assets under development	54.71	44.70
	(f) Investment in subsidiaries and associates	36,977.58	36,975.45
	(g) Financial assets		
	(i) Investments	258.49	258.56
	(ii) Loans	260.25	272.15
	(iii) Others	56.95	92.19
	(h) Deferred tax assets (net)	923.82	923.82
	(i) Income tax assets (net)	259.69	618.62
	(j) Other non-current assets	254.65	513.21
	Total - Non current assets	51,674.24	52,155.23
(2)	Current assets		
	(a) Inventories	7,124.09	8,836.18
	(b) Biological assets other than bearer plants	102.52	86.88
	(c) Financial assets		
	(i) Investments	8,369.49	1,313.88
	(ii) Trade receivables	3,654.20	3,613.42
	(iii) Cash and cash equivalents	5,845.26	1,329.76
	(iv) Bank balances other than (iii) above	86.33	112.25
	(v) Loans receivable	51,803.22	8,260.90
	(vi) Others	3,498.53	2,477.01
	(d) Other current assets	1,903.34	1,068.12
	Total - Current assets	82,386.98	27,098.40
	Total Assets	1,34,061.22	79,253.63
(B)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,396.27	1,396.27
	(b) Other equity	23,344.48	21,982.57
	Total - Equity	24,740.75	23,378.84
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	9,892.00	6.93
	(ii) Other financial liabilities	214.30	241.80
	(b) Provisions	201.56	130.61
	Total - Non-current Liabilities	10,307.86	379.34
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	91,950.65	34,383.08
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	7.85	246.22
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,083.33	2,158.95
	(iii) Other financial liabilities	4,376.24	17,878.97
	(b) Other current liabilities	266.48	241.87
	(c) Provisions	328.06	586.36
	Total - Current Liabilities	99,012.61	55,495.45
	Total - Equity and Liabilities	1,34,061.22	79,253.63



Standalone statement of cash flows

(₹ in lakhs)

Sr. No.	Particulars	Six months ended	
		30/09/2020 (Unaudited)	30/09/2019 (Unaudited)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit / (Loss) before Tax	2,549.51	(2,676.66)
	Adjustments for:		
	Depreciation and amortisation	348.44	380.61
	Loss on modification of lease obligations	6.18	-
	Allowance for impairment of doubtful advances	7.53	57.65
	Loss / (Gain) on disposal of Property, Plant and equipment	(246.75)	0.80
	Unrealised Exchange Fluctuation loss (net)	1.87	15.73
	Mark to market loss on forward contracts	-	3.24
	Change in fair value of biological assets	(15.95)	0.21
	Trade receivables/loans/advances written off	-	0.02
	Liabilities/provisions no longer required written back	(26.59)	(0.30)
	Interest expense	3,520.88	1,922.02
	Interest income	(1,746.16)	(583.55)
	Dividend income	(6,038.30)	(473.26)
	Operating loss before working capital changes	(1,639.34)	(1,353.49)
	Working capital adjustments:		
	Decrease in inventories	1,712.40	1,729.06
	Increase in trade and other receivables	(342.60)	(805.65)
	(Decrease)/Increase in trade and other payables	(45.94)	150.24
		(315.48)	(279.84)
	Tax paid (net of refund)	(45.07)	244.06
	Net Cash used in operating activities	(360.55)	(35.78)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Acquisition of Property, plant and equipment & intangible assets	(386.66)	(592.19)
	Proceeds from sale of Property, plant and equipment	250.00	0.63
	Investments made	(7,055.61)	-
	Interest received	449.05	583.65
	Dividend received	6,032.75	1,853.77
	Inter-corporate deposits placed	(43,530.00)	-
	Net cash (used in)/ generated from Investing activities	(44,240.47)	1,845.86
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of Long Term Borrowings	(15,076.41)	(411.46)
	Proceeds from Long Term Borrowings	10,000.00	-
	Proceeds from borrowings (net)	7,395.58	2,219.16
	Inter-corporate deposits taken	50,170.00	-
	Payment of lease liabilities	(40.78)	(102.16)
	Interest paid	(2,496.69)	(1,868.00)
	Dividends paid (including dividend distribution tax for PY)	(837.26)	(775.06)
	Net cash generated from/(used in) Financing activities	49,114.44	(937.52)
	Net increase in cash and cash equivalents	4,513.42	872.56
	Cash and cash equivalents at the beginning of the period	1,329.76	910.53
	Effect of exchange rate changes on cash and cash equivalents	2.08	(0.06)
	Cash and cash equivalents at the end of the period	5,845.26	1,783.03
	Debt reconciliation statement in accordance with Ind AS 7		
	Current borrowings		
	Opening balance	34,383.08	24,683.45
	Proceeds from / (Repayment of) borrowings, net	57,565.58	2,219.16
	Non-cash adjustments	1.99	-
	Closing balance	91,950.65	26,902.61
	Non-current borrowings and Certain components of other financial liabilities		
	Opening balance	15,818.01	16,688.04
	Repayment of borrowings	(15,117.19)	(513.62)
	Proceeds from borrowings	10,000.00	-
	Non-cash adjustments	9.94	8.82
	Closing balance	10,710.76	16,183.24



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

Sr. No.	Particulars	As at 30/09/2020
1	Debt equity ratio (in times) - Gross (Debt* / Net Worth)	2
2	Credit Rating by India Rating & Research Pvt. Ltd Change in credit rating if any	AA NO
3	Previous due date for the repayment of interest on Non-Convertible Debentures (NCDs) Interest has been paid	30th July 2020 YES
4	Previous due date for the repayment of principal on Non-Convertible Debentures (NCDs) Principal has been paid	30th April 2020 YES
5	Next due date and amount for the payment of Interest on NCDs	30th October 2020, Rs. 222.00 Lakhs 28th December 2020, Rs. 164.55 Lakhs
6	Next due date and amount for the repayment of principal on NCDs	a) 30th April 2022, Rs. 5,000 Lakhs b) 30th April 2023, Rs. 5,000 Lakhs c) 28th September 2023, Rs. 7,500 Lakhs (put/call option on 28/09/21 & 28/09/22)
7	Debt Service Coverage Ratio (in times) (EBITDA / Gross interest + repayments of long term liabilities during the period)	1.82
8	Interest Service Coverage Ratio (in times) [EBITDA / Gross interest]	1.82
9	Debenture redemption reserve	-
10	Networth (Rs. Lakhs)	24,740.75
11	Net profit after tax (Rs. Lakhs)	2,145.51
12	Basic earnings per share (Rs)	3.08
13	Diluted earnings per share (Rs)	3.08

* Debt excluding inter-group short term deposits

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



Notes:

- 1 The above results and this release have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors on 12 November 2020.
- 2 The unaudited standalone financial results of The Bombay Burmah Trading Corporation Limited ('the Corporation') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The statutory auditors of the Corporation have carried out a limited review of the above unaudited standalone financial results for the quarter ended and six months ended 30 September 2020 and have issued an unqualified Review Report.
- 4 Expenditure of Rs. 487.96 lakhs (previous period Rs. 518.45 lakhs) incurred during the six months period at the Coffee estates has been carried forward and will be accounted against the revenue from current season's coffee crop from November 2020. Expenditure of Rs. 31.97 lakhs (previous period Rs. 44.49 lakhs) incurred during the six months period towards pepper production at the Coffee estates has been carried forward and will be accounted against revenue from the current season's pepper crop from March 2021.
- 5 The Corporation has issued listed non-convertible redeemable debentures aggregating to Rs. 7,500 lakhs on 28 September, 2020 which will be secured by way of first mortgage/charge on the Corporation's certain properties and the asset cover thereof will exceed hundred percent of the principal amount of the said debentures.
- 6 The above results and Review Report of statutory auditors of the Corporation are filed with the National Stock Exchange of India Limited ('NSE') and Bombay Stock Exchange of India Limited ('BSE') and are also available on the Corporation's website.
- 7 Comparative figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.

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

NESS NUSLI WADIA
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Ness Wadia
Managing Director

Mumbai,
12 November, 2020



Walker ChandioK & Co LLP

11th floor, Tower II,
One International Center,
SB Marg, Prabhadevi (W)
Mumbai – 400 013
India

T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **The Bombay Burmah Trading Corporation, Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 September 2020 and the consolidated year to date results for the period from 01 April 2020 to 30 September 2020, 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), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Page 1 of 4

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker ChandioK & Co LLP

**The Bombay Burmah Trading Corporation, Limited
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Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015 (as amended)**

5. The Statement also includes the Group's share of net loss after tax of ₹ 7,239.69 lakhs and ₹ 12,806.82 lakhs and total comprehensive loss of ₹ 6,243.13 lakhs and ₹ 10,859.39 lakhs, for the quarter and six months period ended on 30 September 2020, respectively, as considered in the Statement, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor, whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

6. The Statement includes the interim financial information of 21 subsidiaries and the interim financial information of two branches of the Holding Company, which have not been reviewed by their auditors and have been furnished to us by the Holding Company's management, whose interim financial information reflects total assets of ₹ 153,967.60 lakhs as at 30 September 2020, and total revenues of ₹ 100,393.63 lakhs and ₹ 142,300.61 lakhs, net profit after tax of ₹ 86,785.97 lakhs and ₹ 122,720.08 lakhs, total comprehensive income of ₹ 88,338.63 lakhs and ₹ 125,908.44 lakhs for the quarter and six months period ended 30 September 2020 respectively and cash inflow (net) of ₹ 70,914.62 lakhs for the six months ended 30 September 2020 as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 0.74 lakhs and ₹ 1.43 lakhs, and total comprehensive (loss) / income of ₹ (7.10) lakhs and ₹ 12.29 lakhs for the quarter and six months period ended on 30 September 2020 respectively, in respect of nine associates, based on their interim financial information, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and branches, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

7. The review of unaudited consolidated quarterly and year-to-date financial results for the period ended 30 September 2019 and audit of consolidated financial results for the year ended 31 March 2020 included in the Statement was carried out and reported by B S R & Co. LLP who have expressed unmodified conclusion vide their review report dated 14 November 2019 and unmodified opinion vide their audit report dated 24 June 2020, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **Walker ChandioK & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013



Khushroo B. Panthaky
Partner
Membership No:042423

UDIN:20042423AAAAIV9995

Place: Mumbai
Date: 12 November 2020

Walker Chandiook & Co LLP

The Bombay Burmah Trading Corporation, Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and
Year to Date 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 (in addition to the Holding Company)

#	Subsidiaries
1	Afco Industrial & Chemicals Limited
2	DPI Products & Services Limited
3	Sea Wind Investment & 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 & Nursery Pte. Limited
12	Innovative Organics Inc.
13	ABI Holding 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	Bannatyne Enterprises Pte. Limited
21	Granum Inc.
22	Britannia Industries Limited
23	Boribunder Finance & Investments Private Limited
24	Flora Investments Company Private Limited
25	Gilt Edge Finance & 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 SAOC
34	Strategic Food International Company LLC
35	Strategic Brands Holding Company Limited
36	Daily Bread Gourmet Foods (India) Private Limited
37	Britannia Dairy Private Limited
38	Britannia Dairy Holdings Private Limited
39	Britannia Employees General Welfare Association Private Limited
40	Britannia Employees Medical Welfare Association Private Limited
41	Britannia Employees Educational Welfare Association Private Limited
42	BritChip Foods Limited
43	Britannia Bangladesh Private Limited
44	Britannia Nepal Private Limited



Walker ChandioK &Co LLP

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Annexure 1 (Contd)

	Associates
1	Lotus Viniyog Private Limited
2	Roshnara Investment & Trading Company Private Limited
3	Cincinnati Investment & Trading Company Private Limited
4	Lima Investment & Trading Company Private Limited
5	Shadhak Investment & Trading Private Limited
6	MSIL Investments Private Limited
7	Medical Microtechnology Limited
8	Harvard Plantations Limited
9	Placid Plantations Limited
10	The Bombay Dyeing & Manufacturing Company Limited
11	Nalanda Biscuits Company Limited
12	Sunandaram Foods Private Limited



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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.bbttl.com

Email : investorservices@bbttl.com

Corporate Identity Number (CIN) : L99999MH1863PLC000002

Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2020

Sr. No.	Particulars	Three Months ended			Six Months ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Sale of products and services	342,254.52	342,516.85	309,524.85	684,771.37	585,581.91	1,172,902.32
	b) Other operating income	6,569.46	3,670.24	2,756.82	10,239.70	5,184.64	16,144.22
	Total revenue from operations	348,823.98	346,187.09	312,281.67	695,011.07	590,766.55	1,189,046.54
	a) Other income	7,981.60	10,106.54	7,234.63	18,088.14	15,757.74	32,318.61
	Total income	356,805.58	356,293.63	319,516.30	713,099.21	606,524.29	1,221,365.15
2	Expenses						
	a) Cost of materials consumed	183,372.35	178,134.88	158,306.59	361,507.23	297,521.07	600,610.67
	b) Purchase of stock-in-trade	26,314.04	19,955.75	26,268.72	46,269.79	52,946.82	99,264.39
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,539.37)	2,893.67	2,098.35	(6,645.70)	953.04	6,125.09
	d) Employee benefits expense	15,752.94	16,017.85	15,721.40	31,770.79	30,647.75	61,542.29
	e) Finance costs	4,069.86	3,579.65	2,912.52	7,649.51	5,328.75	12,385.90
	f) Depreciation and amortisation expense	5,175.50	5,122.59	4,804.42	10,298.09	9,606.67	19,997.40
	g) Other expenses	68,075.86	58,586.79	64,677.57	126,662.65	124,756.87	246,261.87
	Total expenses	293,221.18	284,291.18	274,789.57	577,512.36	521,760.97	1,046,187.61
3	Profit before share of profit of associates [1-2]	63,584.40	72,002.45	44,726.73	135,586.85	84,763.32	175,177.54
4	Share of profit / (loss) on associates	(7,229.43)	(5,557.82)	3,476.61	(12,787.25)	4,584.72	13,282.93
5	Profit before exceptional items and tax [3+4]	56,354.97	66,444.63	48,203.34	122,799.60	89,348.04	188,460.47
6	Exceptional items (Refer note 8)	52.00	9.00	112.00	61.00	1,673.00	1,701.00
7	Profit before tax [5-6]	56,302.97	66,435.63	48,091.34	122,738.60	87,675.04	186,759.47
8	Tax expense						
	a) Current tax	28,083.29	24,052.38	13,958.66	52,135.67	29,428.10	57,233.53
	b) Deferred tax	(598.72)	(4,016.58)	(3,919.20)	(4,615.30)	(4,259.55)	1,492.36
	Total tax expenses	27,484.57	20,035.80	10,039.46	47,520.37	25,168.55	58,725.89
9	Profit after tax [7-8]	28,818.40	46,399.83	38,051.88	75,218.23	62,506.49	128,033.58
10	Other comprehensive income (net of tax)						
	a) Items that will not be reclassified to profit or loss	1,426.59	1,884.56	7,066.61	3,311.15	12,154.21	(3,765.03)
	b) Income tax relating to items that will not be reclassified to profit or loss	8.85	8.79	11.99	17.64	22.97	188.34
	c) Items that will be reclassified to profit or loss	(3,359.50)	112.69	(56.68)	(3,246.81)	15.22	2,533.29
		(1,924.06)	2,006.04	7,021.92	81.98	12,192.40	(1,043.40)
11	Total comprehensive income for the period (after tax) [9+10]	26,894.34	48,405.87	45,073.80	75,300.21	74,698.89	126,990.18
12	Profit attributable to						
	a) Owners of the Company	4,473.98	19,793.63	18,424.91	24,267.61	30,637.64	59,826.50
	b) Non controlling interest	24,344.42	26,606.20	19,626.97	50,950.62	31,868.85	68,207.08
		28,818.40	46,399.83	38,051.88	75,218.23	62,506.49	128,033.58
13	Other comprehensive income attributable to						
	a) Owners of the Company	(1,766.07)	2,045.26	6,891.64	279.19	12,087.29	(1,296.29)
	b) Non controlling interest	(157.99)	(39.22)	130.28	(197.21)	105.11	252.89
		(1,924.06)	2,006.04	7,021.92	81.98	12,192.40	(1,043.40)
14	Total comprehensive income attributable to						
	a) Owners of the Company	2,707.91	21,838.89	25,316.55	24,546.80	42,724.93	58,530.21
	b) Non controlling interest	24,186.43	26,566.98	19,757.25	50,753.41	31,973.96	68,459.97
		26,894.34	48,405.87	45,073.80	75,300.21	74,698.89	126,990.18
15	Paid-up equity share capital (face value of Rs. 2 each)	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44	1,395.44
16	Other Equity	-	-	-	-	-	508,030.33
17	Earnings per share (of Rs.2 each) (not annualised) :						
	a) Basic	6.41	28.37	26.41	34.78	43.91	85.75
	b) Diluted	6.41	28.37	26.41	34.78	43.91	85.75



Segment wise revenue, results, assets, liabilities and capital employed

(₹ in lakhs)

Sr. No.	Particulars	Three Months ended			Six Months ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Plantations (Tea)	2,174.72	1,670.14	1,730.28	3,844.86	5,790.73	9,099.08
	b) Plantations (Coffee)	664.46	722.96	1,343.93	1,387.42	2,414.37	3,274.39
	c) Auto Electrical Components	2,688.19	744.68	2,060.13	3,432.87	4,777.34	9,957.28
	d) Investments	106,554.97	53,337.58	24,638.74	159,892.55	29,075.43	82,004.55
	e) Healthcare	219.60	48.92	674.46	268.52	1,077.76	2,186.25
	f) Horticulture	1,382.28	1,242.45	1,725.19	2,624.73	3,348.62	6,871.63
	g) Food-bakery & dairy products	342,875.00	344,946.00	307,383.00	687,821.00	580,008.00	1,170,218.00
	h) Others	-	-	0.15	-	0.23	0.04
	i) Unallocated	249.56	290.13	10.57	539.69	105.93	1,331.61
	Total	456,808.78	403,002.86	339,566.45	859,811.64	626,598.41	1,284,942.83
	Less : Inter segment revenue	100,003.20	46,709.23	20,050.15	146,712.43	20,074.12	63,577.68
	Net sales / Income	356,805.58	356,293.63	319,516.30	713,099.21	606,524.29	1,221,365.15
2	Segment Results						
	a) Plantations (Tea)	(431.30)	(202.78)	(1,401.74)	(634.08)	(674.01)	(2,469.69)
	b) Plantations (Coffee)	(155.31)	(87.37)	(221.93)	(242.68)	148.55	(417.75)
	c) Auto Electrical Components	151.11	(123.81)	20.39	27.30	149.76	472.25
	d) Investments	7,921.15	6,618.34	3,901.21	14,539.49	8,313.93	17,730.90
	e) Healthcare	10.33	(84.64)	75.94	(74.31)	117.96	237.66
	f) Horticulture	(6.95)	(58.42)	306.26	(65.37)	373.51	1,074.27
	g) Food-bakery & dairy products	63,608.00	69,767.00	47,123.00	133,375.00	83,140.00	174,398.81
	h) Others	(1,428.04)	(1.48)	46.79	(1,429.52)	44.68	53.38
	i) Unallocated	(2,066.73)	(253.74)	(2,322.67)	(2,320.47)	(3,195.31)	(5,217.38)
	Total	67,602.26	75,573.10	47,527.25	143,175.36	88,419.07	185,862.45
	Less : Finance cost	(4,069.86)	(3,579.65)	(2,912.52)	(7,649.51)	(5,328.75)	(12,385.90)
	Add : Share of profit / (loss) of associates	(7,229.43)	(5,557.82)	3,476.61	(12,787.25)	4,584.72	13,282.93
	Total profit/(loss) before tax	56,302.97	66,435.63	48,091.34	122,738.60	87,675.04	186,759.47
3	Segment Assets						
	a) Plantations (Tea)	9,922.60	10,499.06	10,375.75	9,922.60	10,375.75	10,024.99
	b) Plantations (Coffee)	5,486.77	5,937.37	5,990.46	5,486.77	5,990.46	6,081.79
	c) Auto Electrical Components	7,889.25	7,165.41	7,304.03	7,889.25	7,304.03	8,125.76
	d) Investments	510,749.23	575,216.58	511,540.72	510,749.23	511,540.72	655,763.29
	e) Healthcare	1,050.44	1,120.44	1,276.57	1,050.44	1,276.57	1,154.98
	f) Horticulture	15,043.70	15,408.74	13,131.81	15,043.70	13,131.81	14,953.43
	g) Food-bakery & dairy products	432,735.94	410,967.00	417,418.00	432,735.94	417,418.00	357,225.94
	h) Others	120.88	120.64	111.06	120.88	111.06	45.93
	i) Unallocated	228,380.74	141,992.52	92,671.86	228,380.74	92,671.86	82,464.46
	Total segment assets	1,211,379.55	1,168,427.76	1,059,820.26	1,211,379.55	1,059,820.26	1,135,840.57
4	Segment Liabilities						
	a) Plantations (Tea)	2,013.11	2,209.72	1,705.87	2,013.11	1,705.87	1,837.43
	b) Plantations (Coffee)	205.39	227.56	422.87	205.39	422.87	259.33
	c) Auto Electrical Components	1,605.54	1,582.25	1,658.73	1,605.54	1,658.73	2,224.05
	d) Investments	-	-	-	-	-	-
	e) Healthcare	252.09	346.41	401.43	252.09	401.43	294.72
	f) Horticulture	2,304.87	2,243.17	1,554.48	2,304.87	1,554.48	2,115.90
	g) Food-bakery & dairy products	457,050.00	367,147.00	314,398.00	457,050.00	314,398.00	334,328.00
	h) Others	143.33	138.16	42.27	143.33	42.27	44.81
	i) Unallocated	75,113.83	57,034.35	48,551.09	75,113.83	48,551.09	64,141.29
	Total segment liabilities	538,688.16	430,928.62	368,734.74	538,688.16	368,734.74	405,245.53
5	Capital Employed (Segment assets less segment liabilities)						
	a) Plantations (Tea)	7,909.49	8,289.34	8,669.88	7,909.49	8,669.88	8,187.56
	b) Plantations (Coffee)	5,281.38	5,709.81	5,567.59	5,281.38	5,567.59	5,822.46
	c) Auto Electrical Components	6,283.71	5,583.16	5,645.30	6,283.71	5,645.30	5,901.71
	d) Investments	510,749.23	575,216.58	511,540.72	510,749.23	511,540.72	655,763.29
	e) Healthcare	798.35	774.03	875.14	798.35	875.14	860.26
	f) Horticulture	12,738.83	13,165.57	11,577.33	12,738.83	11,577.33	12,837.53
	g) Food-bakery & dairy products	(24,314.06)	43,820.00	103,020.00	(24,314.06)	103,020.00	22,897.94
	h) Others	(22.45)	(17.52)	68.79	(22.45)	68.79	1.12
	i) Unallocated	153,266.91	84,958.17	44,120.77	153,266.91	44,120.77	18,323.17
	Total capital employed	672,691.39	737,499.14	691,085.52	672,691.39	691,085.52	730,595.04



Consolidated statement of assets and liabilities

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		30/09/2020	31/03/2020
		(Unaudited)	(Audited)
(A)	ASSETS		
(1)	Non-current assets		
	a) Property, plant and equipment	177,619.78	184,327.40
	b) Capital work-in-progress	8,501.94	5,052.62
	c) Investment property	1,442.46	1,459.97
	d) Goodwill	101,594.83	102,205.70
	e) Other intangible assets	1,083.68	929.40
	f) Intangible assets under development	54.71	44.71
	g) Equity accounted investments	182,414.69	190,087.19
	h) Financial assets		
	(i) Investments	165,198.33	198,400.68
	(ii) Loans	21,331.95	20,569.81
	(iii) Other financial assets	3,085.94	3,225.19
	i) Deferred tax assets (net)	2,379.40	2,915.34
	j) Current tax assets (net)	5,514.51	7,498.45
	k) Other non-current assets	7,041.16	4,782.71
	Total non-current assets	677,263.38	721,499.17
(2)	Current assets		
	a) Inventories	154,485.53	83,520.95
	b) Biological assets other than bearer plants	102.52	86.88
	c) Financial assets		
	(i) Investments	54,424.90	111,353.58
	(ii) Trade receivables	37,175.08	36,774.64
	(iii) Cash and cash equivalents	89,574.67	17,666.12
	(iv) Bank balances other than (iii) above	58,168.29	4,526.45
	(v) Loans	90,130.66	119,237.74
	(vi) Other financial assets	34,656.26	25,690.39
	d) Other current assets	15,398.26	15,484.65
	Total current assets	534,116.17	414,341.40
	Total assets [1+2]	1,211,379.55	1,135,840.57
(B)	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	1,396.27	1,396.27
	b) Other equity	535,805.52	508,030.33
	Equity attributable to shareholders of the parent	537,201.79	509,426.60
	Non controlling interest	135,489.60	221,168.44
	Total equity	672,691.39	730,595.04
	Liabilities		
	(1) Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings / Lease obligations	85,609.21	77,174.73
	(ii) Other financial liabilities	5,703.17	4,736.18
	b) Provisions	1,845.99	1,487.04
	c) Deferred tax liabilities (net)	709.80	5,859.41
	Total non-current liabilities	93,868.17	89,257.36
	(2) Current liabilities		
	a) Financial liabilities		
	(i) Borrowings	211,455.99	109,413.37
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	1,912.85	1,099.22
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	144,779.04	113,940.63
	(iii) Other financial liabilities	33,586.75	51,407.59
	b) Other current liabilities	14,409.13	15,250.88
	c) Provisions	20,397.86	20,206.76
	d) Current tax liabilities (net)	18,278.37	4,669.72
	Total current liabilities	444,819.99	315,988.17
	Total liabilities (1+2)	538,688.16	405,245.53
	Total equity and liabilities	1,211,379.55	1,135,840.57



Consolidated cash flow statement

(Rs. in lakhs)

Sr. No.	Particulars	Six Months ended	
		30/09/2020	30/09/2019
		(Unaudited)	(Unaudited)
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax and share of profits / (loss) of associates and after exceptional items	135,525.85	83,090.31
	Adjustments for :		
	Depreciation and amortisation expense	10,298.09	9,606.67
	Loss on modification of lease obligations	6.18	-
	Share based payment expense	922.00	1,083.00
	Net gain on financial asset measured at fair value through statement of profit and loss	(3,246.00)	(4,462.00)
	Mark to market loss	-	3.24
	Loss / (gain) on disposal of property, plant and equipment (net)	118.63	(28.00)
	Profit on sale of investments	(92.03)	(1,409.60)
	Unrealised exchange fluctuation loss (net)	998.05	337.04
	Change in fair value of biological assets	(15.95)	0.21
	Interest income	(13,319.37)	(9,140.78)
	Dividend income	(16.59)	(11.45)
	Interest expense	7,649.51	5,328.75
	Allowance of doubtful advances	7.53	57.65
	Liabilities / provisions no longer required written back	(26.59)	-
	Operating profit before working capital changes	138,809.31	84,455.04
	Working capital adjustments:		
	Increase in inventories	(71,046.27)	(50,336.40)
	(Increase) / Decrease in loans receivable, other financial assets and other assets	(6,923.86)	62.89
	Increase in accounts payables, other financial liabilities, other liabilities and provisions	32,580.95	3,500.13
	Cash generated from operating activities	93,420.13	37,681.66
	Tax paid (net of refund)	(36,531.96)	(21,884.32)
	Net cash generated from operating activities	56,888.17	15,797.34
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Acquisition of property, plant and equipment and other intangible assets	(10,201.92)	(19,589.82)
	Investment Made	(7,055.61)	-
	Proceeds from sale of property, plant and equipment	416.00	41.00
	Purchase / sale of investments (net)	99,314.80	(21,546.87)
	Inter-corporate deposits placed	(79,739.00)	(21,047.74)
	Inter-corporate deposits redeemed	108,000.00	50,136.00
	Investment in fixed deposits (net)	(53,815.76)	-
	Interest received	11,849.61	6,432.87
	Dividend received	172.08	1,391.96
	Net cash generated from / (used in) Investing activities	68,940.20	(4,182.60)
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from share allotment by subsidiary	6,225.00	-
	Payment of lease liabilities	(245.71)	(102.16)
	Interest paid	(9,087.83)	(4,756.73)
	Proceeds from short term borrowings (net)	94,853.11	110,569.90
	Contribution from non controlling interest	200.00	400.00
	Issue of bonus debentures	-	(86,915.00)
	Dividends paid (including corporate dividend tax)	(145,313.47)	(25,557.00)
	Net cash used in financing activities	(53,368.90)	(6,360.99)
	Net change in cash and cash equivalents	72,459.47	5,253.75
	Cash and cash equivalents at the beginning of the period	17,069.12	13,749.20
	Effect of exchange rate changes on cash and cash equivalents	(127.92)	118.00
	Cash and cash equivalents at end of the period	89,400.67	19,120.95
	Cash and cash equivalents	89,574.67	19,496.95
	Bank overdraft	(174.00)	(376.00)
	Cash and cash equivalents at end of the period	89,400.67	19,120.95



Notes:

- 1 The above results and this release have been reviewed and recommended by the Audit Committee of the Board and approved by the Board of Directors on 12 November 2020.
- 2 The unaudited consolidated financial results of The Bombay Burmah Trading Corporation Limited ('the Corporation') and its subsidiaries and its associates ('the Group') have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The statutory auditors of the Corporation have carried out a limited review of the above unaudited consolidated financial results for the quarter and six months ended 30 September 2020 and have issued an unqualified Review Report.
- 4 Expenditure of Rs. 487.96 lakhs (previous period Rs. 518.45 lakhs) incurred during the six months period at the Coffee estates has been carried forward and will be accounted against revenue from the current season's coffee crop from November 2020. Expenditure of Rs. 31.97 lakhs (previous period Rs. 44.49 lakhs) incurred during the six months period towards pepper production at the Coffee estates has been carried forward and will be accounted against revenue from the current season's pepper crop from March 2021.
- 5 The Corporation has issued listed non-convertible redeemable debentures aggregating to Rs.7500.00 lakhs on 28 September, 2020 which will be secured by way of first mortgage/charge on the Corporation's certain properties and the asset cover thereof will exceed hundred percent of the principal amount of the said debentures.
- 6 The listed 3-year non-convertible bonus debentures having a coupon rate of 8% p.a. issued by Britannia Industries Limited ['BIL'] (one of the Subsidiaries of the Corporation) are secured by way of pari passu floating charge on the current assets of BIL and the asset cover as on 30 September 2020 exceeds one hundred percent of the principal amount. The interest due for the first year was paid on 28 August 2020, being the due date for payment of interest. The next due date for payment of interest on the non-convertible bonus debentures is 28 August 2021.
- 7 The Board of Directors of Britannia Industries Limited ['BIL'], one of the Subsidiaries of the Corporation, at their meeting held on 17 August 2020 approved the issue of unsecured, non-convertible, redeemable, fully paid-up debentures, along with an appropriate cash component, aggregating to Rs.41.50 per equity share, subject to applicable taxes, by way of bonus to the Members of BIL, by utilizing the general reserve/surplus in the statement of profit and loss of BIL under a Scheme of Arrangement. Further, the Board of Directors at their meeting held on 5 October 2020, approved the Scheme of Arrangement between Britannia Industries Limited and its Members under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act which, inter alia, provides for (a) Issue of 1 unsecured, non-convertible, redeemable, fully paid up Debenture of Face Value Rs.29 each for every 1 fully paid up equity share of Face Value Rs.1 each by utilizing the General Reserve of BIL and (b) Payment of dividend of Rs.12.50 for every 1 fully paid up equity share of Face Value Rs.1 each by utilizing its accumulated profits to all the members of BIL, subject to approval of the Scheme by members and statutory/regulatory authorities including the Stock Exchanges, SEBI and the Hon'ble National Company Law Tribunal, Kolkata bench and subject to deduction/withholding of applicable taxes.
- 8 Exceptional items for each of the above reported periods pertain to Voluntary Retirement & retrenchment costs incurred in one Subsidiary Company of the Corporation.
- 9 The unaudited standalone financial results, for the quarter and six months ended 30 September 2020 can be viewed on the website of the Corporation, National Stock Exchange of India Limited ('NSE') and BSE Ltd ('BSE') at www.bbtcl.com, www.nseindia.com and www.bseindia.com respectively. Information of unaudited standalone financial results of the Corporation in terms of Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Particulars	Three Months ended			Six Months ended		(₹ in lakhs)
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total revenue from operations	5,649.10	3,098.77	5,693.95	8,747.87	11,671.76	21,390.33
Profit / (loss) before tax	(1,870.55)	4,420.06	(1,729.43)	2,549.51	(2,676.66)	(1,772.82)
Net profit / (loss) for the period	(1,618.55)	3,764.06	(1,729.43)	2,145.51	(2,676.66)	(1,702.75)
Total comprehensive income	(1,621.44)	3,820.61	(1,513.78)	2,199.17	(2,619.38)	(1,482.40)

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

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



Mumbai
12 November 2020

NESS NUSLI WADIA Digitally signed by
NESS NUSLI WADIA
Date: 2020.11.12
15:26:16 +05'30'

Ness Wadia
Managing Director