



The Bombay Burmah
Trading Corporation, Limited
A Wadia Enterprise

**151st Annual Report
2015-16**

A Tradition of Trust



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151st Annual General Meeting
Friday, 5th August 2016, 4.00 pm; Rama & Sundri Watumull Auditorium,
Kishinchand Chellaram College Dinshaw Wachha Road
Churchgate, Mumbai – 400 020.

The Bombay Burmah Trading Corporation, Limited

ANNUAL REPORT 2015-2016

DIRECTORS

NUSLI N. WADIA, Esq., Chairman

A. K. HIRJEE, Esq., Vice Chairman

M. L. APTE, Esq.

D. E. UDWADIA, Esq.

JEH WADIA, Esq.

Dr. (Mrs.) SHEELA BHIDE

NESS WADIA, Esq., Managing Director

A. PANJWANI, Esq., Managing Director
(upto 8th February, 2016)

VICE PRESIDENT CORPORATE & COMPANY SECRETARY

N. H. DATANWALA, Esq.

CHIEF FINANCIAL OFFICER

AMIT CHHABRA, Esq.

REGISTERED OFFICE

9, WALLACE STREET, FORT, MUMBAI 400 001.
Tel. No. 2219 7101

PRINCIPAL BANKERS

HDFC BANK LIMITED
AXIS BANK LIMITED
KOTAK MAHINDRA BANK LIMITED
THE HONGKONG & SHANGHAI BANKING
CORPORATION LIMITED
THE FEDERAL BANK LIMITED

AUDITORS

B S R & CO., LLP
Lodha Excelus
5th Floor, Apollo Mills Compound,
N. M. Joshi Marg, Mahalakshmi,
Mumbai 400 011
India

SOLICITORS

CRAWFORD BAYLEY & CO.
State Bank Building, 4th Floor,
Hutatma Chowk, Fountain,
Mumbai 400 001.

UDWADIA & CO.
Elphinstone House, 1st Floor,
17, Murzban Road, Fort,
Mumbai 400 001.

The Bombay Burmah Trading Corporation, Limited

LOCATION OF CORPORATION'S ESTATES AND FACTORIES

Tea and Coffee Estates	:	(1) Mudis Group of Estates, Mudis P.O., Coimbatore Dist., Tamil Nadu 642 117.
		(2) Singampatti Group of Estates, Manjolai P.O., Tirunelveli Dist., Tamil Nadu 627 420.
		(3) Dunsandle Estate, Dunsandle P.O., Ootacamund, Nilgiri Dist., Tamil Nadu 643 005.
		(4) Elkhill Group of Estates, P.O. Box No. 12, Sidapur P & T.O., South Coorg, Karnataka 571 253.
		(5) Usambara Group, Marvera & Herkulu Estate, P.O. Box 22, Soni, Tanzania.
Weighing Products Division	:	Plot 304, New GIDC, Gundlav, Valsad, Gujarat 396 035.
Healthcare Division	:	Plot No. 161-B, Village Danpur, Rudrapur Kashipur Road, Paragana-Rudrapur, Tehsil Kichha, Udhamsingh Nagar, Uttarakhand 263 153.
Auto Electric Components Division	:	Plot no. 128-133, 3rd Cross Street, Nehru Nagar, Kottivakkam, Chennai, Tamil Nadu 600 041.
Malaysian Branch	:	Suite 628, 6th Floor, Pan Global Plaza, Jalan Wong Ah Fook 80000, Johor Bahru, Malaysia.

NOTICE

NOTICE is hereby given that the One Hundred and Fifty-first Annual General Meeting of the members of The Bombay Burmah Trading Corporation, Limited will be held on Friday, the 5th day of August, 2016 at 4.00 pm at Rama & Sundri Watumull Auditorium, Kishinchand Chellaram College, Dinshaw Wachha Road, Churchgate, Mumbai 400 020, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt :
 - (a) the audited Financial Statements of the Corporation for the Financial Year ended 31st March, 2016 together with the Auditors thereon;
 - and
 - (b) the audited Consolidated Financial Statements of the Corporation for the Financial Year ended 31st March, 2016 together with the Report of the Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Jeh Wadia [DIN: 00088831] who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Messrs B S R & Co.LLP, Chartered Accountants [Registration No.101248W/W-100022] as Statutory Auditors of the Corporation to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2017 , be and is hereby ratified, and the Board of Directors is hereby authorized to determine their remuneration as recommended by the Audit Committee.”
5. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

“RESOLVED THAT the Board of Directors(hereinafter referred to as “the Board”) be and is hereby authorised to appoint for the current financial year, in consultation with the Corporation’s Auditors namely Messrs B S R & Co. LLP, in respect of the audit of the accounts of the Corporation’s branch offices outside India, a person who is either qualified for appointment as auditor of the Corporation under Section 141 of the Companies Act, 2013 or an accountant duly qualified to act as an auditor of the accounts of such branch offices in accordance with the applicable laws of the concerned countries; and to determine the remuneration and other terms and conditions of their appointment as Branch Auditors as recommended by the Audit Committee.”

SPECIAL BUSINESS :

6. To consider and if thought fit, to convey assent or dissent to the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. GLS & Associates, Cost & Management Accountants, Coimbatore, [ICWA Registration No M 4482], the Cost Auditors appointed by the Board to conduct the audit of the cost records of the Plantations and Auto Electric Components Divisions of the Corporation for the financial year ending 31st March, 2017, be paid remuneration of ₹ 200,000/- (Rupees Two lakhs only) plus service tax as applicable and reimbursement of actual out-of-pocket expenses.

“RESOLVED FURTHER THAT the Board of Directors of the Corporation be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

7. To consider and if thought fit, to convey assent or dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”), and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Section II of Part II of Schedule V of the Act and subject to the approval of Central Government, and other approvals, sanctions or permissions, if and to the extent necessary, consent of the Corporation be and is hereby accorded to the re-appointment of Mr. Ness Wadia [DIN:00036049], as Managing Director of the Corporation for a period of 5 years with effect from 1st April, 2016 to 31st March 2021 at the remuneration and upon other terms and conditions recommended by the Nomination and Remuneration Committee and approved by the Board, which are set out in the Statement of Material Facts annexed to this Notice.

“RESOLVED FURTHER THAT the Board (which expression shall also include a duly constituted committee thereof) be and is hereby authorized to fix, alter or vary from time to time, Mr. Ness Wadia’s remuneration within the overall ceiling as approved by the shareholders and/or the other terms and conditions of his re-appointment, subject however to the provisions of the said Schedule V and other applicable provisions of the Act for the time being in force and the approval of the Central Government, and other approvals, sanctions or permissions, if and to the extent required.

“RESOLVED FURTHER THAT where in any financial year during the currency of tenure of Mr. Ness Wadia as Managing Director, the Corporation has no profits or its profits are inadequate, the Corporation shall pay Mr. Ness Wadia for a period not exceeding 3 years commencing from 1st April 2016, remuneration as determined by the Board pursuant to the authority vested in it in terms of this Resolution, subject to the provisions of Schedule V and other applicable provisions of the Act, and the approval of the Central Government and other approvals, sanctions or permissions, if and to the extent required and that such remuneration shall be treated as the minimum remuneration payable to Mr. Ness Wadia.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to enter into an Agreement on behalf of Corporation with Mr. Ness Wadia on the terms and conditions set out in the Statement of Material Facts annexed to this Notice.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board,

N. H. DATANWALA
Vice President Corporate
& Company Secretary

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

Date: 27th May, 2016.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE CORPORATION. However, a person may act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Corporation. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Corporation carrying voting rights , then such proxy shall not act as proxy for any other person or shareholder.

The instrument of proxy in order to be effective, should be deposited at the Registered offices of the Corporation, duly completed and signed, not less than forty-eight hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. A Statement of material facts pursuant to Section 102 of the Companies Act, 2013, which sets out the material facts relating to the Special Business set out in the accompanying Notice is attached hereto as Annexure I.
3. A brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding are attached hereto as Annexure II.
4. The Register of Members and the Share Transfer Books of the Corporation will be closed from Saturday, 30th July, 2016 to Friday, 5th August, 2016 (both days inclusive).
5. Dividend, if declared at the Annual General Meeting, shall be paid to the members on or after Wednesday, 10th August, 2016 to those members whose names appear on the Register of Members of the Corporation on 29th July, 2016, after giving effect to all valid share transfers lodged with the Corporation's Registrar & Share Transfer Agents, M/s. Karvy Computershare Pvt. Ltd. on or before 29th July, 2016 in respect of shares held in physical form. In respect of shares held in electronic form, dividend will be paid to the beneficial owners of shares as at the closing hours of 29th July, 2016 as per details furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for this purpose.
6. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their demat accounts, and in respect of their physical shareholdings, quoting their folio numbers, to the Corporation's Registrar & Share Transfer Agents :

M/s. Karvy Computershare Pvt. Ltd (Unit : Bombay Burmah)
 Karvy Selenium Tower B, Plot 31-32, Gachibowli,
 Financial District, Nanakramguda, Hyderabad,
 Telangana – 500 032, India
 Telephone number: +91 40 6716 2222
 Fax number: +91 40 2342 0814
 E-mail: einward.ris@karvy.com

OR

M/s. Karvy Computershare Pvt. Ltd.
 B- 24, Rajabhadur Mansion,
 6, Ambalal Doshi Marg (Behind Bombay Stock Exchange),
 Fort, Mumbai 400 001
 Telephone Number : 66235412/27

7. In view of the circular issued by SEBI, the Electronic Clearing Services (ECS/NECS) facility should mandatorily be used by Companies for distribution of dividend to its members. In order to avail the facility of ECS/NECS, members holding shares in physical form are requested to provide bank account details to the Corporation or its Registrar and Share Transfer Agents.

Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Corporation for payment of dividend. The Corporation or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

8. Pursuant to the provisions of Sections 205A and 205C and other applicable provisions of the Companies Act, 1956, (which are still applicable as the relevant sections under the Companies Act, 2013 are yet to be notified) dividends for the financial year ended 31st March, 2009 and thereafter, which remain unpaid or unclaimed for a period of 7 years from the respective dates of transfer to the unpaid dividend account of the Corporation are due for transfer to the Investor Education & Protection Fund (IEPF) on the dates given in the table below:

Financial Year	Date of Declaration of Dividend	Due date for transfer to IEPF
2008-2009	28.7.2009	2.9.2016
2009-2010	10.8.2010	15.9.2017
2010-2011	5.08.2011	10.9.2018
2011-2012	8.08.2012	13.9.2019
2012-2013	7.08.2013	12.9.2020
2013-2014	13.8.2014	18.9.2021
2014-2015	5.8.2015	10.9.2022

Members who have so far not encashed the Dividend Warrants for the above years are advised to submit their claim at the earliest to the Registrars at either of the aforesaid addresses immediately quoting their folio number/ DP ID & Client ID.

9. Members holding shares in physical form may avail themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating a person to whom their securities shall vest in the event of their death. The prescribed form may be obtained from the Corporation's Registered Office at 9, Wallace Street, Fort, Mumbai 400001 or from the Registrars.
10. As part of the Green Initiative in Corporate Governance, the Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed companies to send official documents through electronic mode.

In the spirit of the above circulars and as part of the Corporation's Green Initiative, the Corporation has been sending Annual Reports in the past few years to the e-mail address provided by some of the members.

We therefore appeal to all members to be a part of the said 'Green Initiative' and request all members to provide/ update their email addresses giving their Registered Folio Number and/or DP ID/Client ID at e-mail id einward.ris@karvy.com.

Members are also informed that the full text of all Notices, Reports etc. sent by email to them will also be made available on our website <http://bbtcl.com/investor-relations/annual-reports/>

11. SEBI has also mandated the submission of Permanent Account Number (PAN) by members. Therefore, members holding shares in physical form are requested to submit their PAN to the Corporation or Karvy and members holding shares in electronic form may submit their PAN to their respective Depository Participants.

12. Members intending to require information about the Financial Statements, to be explained at the Meeting are requested to inform the Corporation at least a week in advance of their intention to do so, so that the papers relating thereto may be made available, if the Chairman permits such information to be furnished.
13. Members/Proxies attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
14. Members are requested to bring their copy of the Annual Report to the meeting.
15. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Corporation is pleased to provide the facility to exercise members' right to vote at the 151st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 2nd August, 2016 at 9.00 am and ends on 4th August, 2016 at 5.00 pm. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 29th July, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for THE BOMBAY BURMAH TRADING CORPORATION, LIMITED.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.