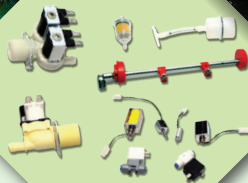




**A
TRADITION
OF TRUST**



155th ANNUAL REPORT 2019-2020

**THE BOMBAY BURMAH
TRADING CORPORATION, LIMITED**
A Wadia Enterprise



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155th Annual General Meeting
Friday, 24 July 2020 at 3.30 p.m. through
Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The Bombay Burmah Trading Corporation, Limited

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Directors	Mr. Nusli N. Wadia, Chairman	}	(upto 12 August 2019)
	Mr. A. K. Hirjee, Vice Chairman		
	Mr. M. L. Apte		
	Mr. D. E. Udawadia		
	Mr. Jehangir N. Wadia		
	Mr. Rajesh Batra		
	Dr. (Mrs.) Minnie Bodhanwala		
	Dr. Y. S. P. Thorat		
	Mr. Vinesh Kumar Jairath		
	Mrs. Gauri Kirloskar		
	Mr. Ness N. Wadia, Managing Director		
Chief Executive Officer	Mr. Dibakar Chatterjee (upto 23 November 2019)		
Chief Financial Officer	Mr. N. H. Datanwala		
Company Secretary	Mr. Sanjay Kumar Chowdhary (w.e.f. 5 November 2019)		
Registered Office	9, Wallace Street, Fort, Mumbai 400 001.		
Principal Bankers/Lenders	HDFC Bank Limited		
	Axis Bank Limited		
	Kotak Mahindra Bank Limited		
	The Hongkong & Shanghai Banking Corporation Limited		
	Federal Bank Limited		
	BNP Paribas		
	ICICI Prudential Mutual Fund		
Auditors	B S R & Co., LLP		
	Lodha Excelus		
	5 th Floor, Apollo Mills Compound,		
	N. M. Joshi Marg, Mahalakshmi, Mumbai 400 011		
Solicitors	Crawford Bayley & Co.		
	Udwadia & Co.		

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.
Healthcare Division	:	Plot No. 161-B, Village Danpur, Rudrapur Kashipur Road, Paragana-Rudrapur, Tehsil Kichha, Udhamsingh Nagar, Uttarakhand 263 153.
Auto Electric Components Division (Electromags)	:	Unit-1, No.342-343, 2 nd Cross Street, Nehru Nagar, Kottivakkam, Chennai, Tamil Nadu 600 096 Unit-2, Plot no. 128-133, 3 rd Cross Street, (Electromags) Nehru Nagar, Kottivakkam, Chennai, Tamil Nadu 600 041. Unit-3, Plot no. 134-137, 3 rd Cross Street, Nehru Nagar, Kottivakkam, Chennai, Tamil Nadu 600 041
Malaysian Branch	:	Suite 628, 6 th Floor, Pan Global Plaza, Jalan Wong Ah Fook 80000, Johor Bahru, Malaysia.

NOTICE

NOTICE is hereby given that the One Hundred and Fifty-Fifth Annual General Meeting of the Members of The Bombay Burmah Trading Corporation, Limited will be held on Friday, 24th day of July, 2020 at 3.30 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Corporation at 9, Wallace Street, Fort, Mumbai 400 001.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Financial Statements of the Corporation for the Financial Year ended 31 March 2020 together with the reports of the Board of Directors and Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Corporation for the Financial Year ended 31 March 2020 together with the Report of the Auditors thereon.
2. To declare a dividend on the Equity Shares for the Financial Year 2019-2020.
3. To appoint a Director in place of Mr. Nusli N. Wadia [DIN: 00015731], 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, if any, of the Companies Act, 2013 and the Rules made thereunder, M/s Walker Chandio & Co. LLP, Chartered Accountants (Registration No. 001076N/N500013) be and are hereby appointed as the Statutory Auditors of the Corporation for a period of 5 consecutive years to hold office from the conclusion of the 155th Annual General Meeting ('AGM') till the conclusion of the 160th AGM of the Corporation, pursuant to the recommendation of the Audit Committee and the Board of Directors of the Corporation, at such remuneration and out of pocket expenses to be decided by the Board of Directors in consultation with the Auditors."
5. To consider and if thought fit, to convey assent or dissent to the following Ordinary Resolution:

"RESOLVED THAT the Board of Directors be and are hereby authorised to appoint for the current financial year, in consultation with the Corporation's Auditors, 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 and other applicable provisions, if any, 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 Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), M/s. GLS & Associates, Cost Accountants, Coimbatore, [ICWA Registration No. 4482], the Cost Auditors appointed by the Board of Directors to conduct the audit of the cost records of the Corporation for the financial year ending 31 March 2021, be paid remuneration of ₹ 200,000 (Rupees Two lakhs only) plus such taxes as applicable and reimbursement of actual out-of-pocket expenses.

RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer and the Company Secretary of the Corporation, be and are hereby severally authorised to do all such 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 Special Resolution:

"RESOLVED THAT in supersession of the Resolution passed at the Annual General Meeting of the Corporation held on 13 August 2014, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Corporation be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof), to borrow from time to time, apart from temporary loans obtained from the Corporation's bankers in the ordinary course of business, such sum or sums of money as they may deem necessary for the purpose of the business of the Corporation, not exceeding at any time the sum of ₹ 1000 crores over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Corporation, on such terms and conditions as the Board may deem fit notwithstanding that the monies to be borrowed together with the monies already borrowed by the Corporation, apart from temporary loans obtained from the Corporation's bankers in the ordinary course of business will exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Corporation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

8. To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

"RESOLVED THAT in supersession of the Resolution passed at the Annual General Meeting of the Corporation held on 13 August 2014, and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Corporation be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof), for creating such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Corporation on all or any movable and immovable properties of the Corporation wherever situated, both present and future, on such terms, at such time, in such form and in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Corporation in certain events, to or in favour of banks, financial institutions, Insurance Companies, Investment Institutions, other investing agencies, bodies corporate, debenture trustees or any other secured lenders ('the lenders') to secure repayment of any loans and/or any other financial assistance and/or guarantee facilities already obtained or any other indebtedness incurred by the Corporation upto an amount not exceeding ₹ 1000 crores over and above the aggregate of the paid-up capital, free reserves and securities premium of the Corporation apart from temporary loans obtained from the Corporation's bankers in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise and execute documents, instruments and writings for creating aforesaid mortgage/charge and to do all such acts, deeds, matters and things as may be considered necessary for giving effect to the aforesaid Resolution and to resolve any question, difficulty or doubt which may arise in relation thereto, in the best interest of the Corporation."

9. To consider and if thought fit, to convey assent or dissent to the following Special Resolution:

"RESOLVED THAT in supersession of the Resolution passed by the Members of the Corporation by way of Postal Ballot on 31 January 2017, and pursuant to the provisions of section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules made thereunder as amended from time to time (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force), consent of the

Corporation be and is hereby accorded to the Board of Directors of the Corporation (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof):

- i. to give any loan from time to time on such terms and conditions as it may deem expedient to any person or other body corporate and/or
- ii. to give any guarantee or provide security in connection with a loan to any other body corporate or person and/or
- iii. to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

upto an aggregate amount of ₹ 1000 crores (Rupees One Thousand Crores only) notwithstanding that the aggregate of the loans or guarantees or securities given or to be given by the Corporation and/or securities so far acquired or to be acquired by the Corporation exceeds the limits prescribed under section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all steps or action as may be usual, necessary, expedient or proper in respect of giving any loans, guarantees or providing security or investing in the securities of any other body corporate including the terms and conditions of such transactions."

By Order of the Board
For **The Bombay Burmah Trading Corporation, Limited**

Sanjay Kumar Chowdhary
Company Secretary & Compliance Officer

Registered Office:

9, Wallace Street,

Fort, Mumbai - 400 001

CIN : L99999MH1863PLC000002

Email : investorservices@bbtcl.com

Website : www.bbtcl.com

Tel No. : +91 22 22197101

Mumbai, 24 June 2020

NOTES:

1. The Statement of Material Facts as required under section 102 of the Companies Act, 2013 ('the Act') with respect to Item No. 4 and Item Nos. 6 to 9 is attached hereto as Annexure I.
2. Details of the Directors retiring by rotation and seeking re-appointment at the Annual General Meeting is annexed to the Notice as Annexure II as required by the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
3. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs ("MCA") vide its Circular dated 5 May 2020 read with Circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 have permitted the holding of the Annual General Meeting ("AGM") through Video Conference/ Other Audio Visual Means, without the physical presence of the Members at a common venue.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 155th AGM of the Corporation shall be conducted through VC / OAVM. National Securities

The Bombay Burmah Trading Corporation, Limited

Depositories Limited ('NSDL') will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM.

4. Since the physical attendance of Members has been dispensed with in terms of the abovementioned Circulars, there is no requirement of appointment of proxies by Members under Section 105 of the Act and the same will not be available for this AGM. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Corporation at investorservices@bbtcl.com or to KFin Technologies Private Limited, Registrar and Share Transfer Agent at einward.ris@kfintech.com with a copy marked to evoting@nsdl.co.in.
5. The Corporation's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are KFin Technologies Private Limited (KFin) having their office at Selenium Tower B, Plot number 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana -500032.
6. The Register of Members and the Share Transfer Books of the Corporation will remain closed from Saturday, 18 July 2020 to Friday, 24 July 2020 (both days inclusive) for the purpose of dividend.
7. Dividend, if declared at the AGM, shall be paid to the Members on or from Thursday, 30 July 2020 to those members whose names appear on the Register of Members of the Corporation on Friday, 17 July 2020 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 17 July 2020 as per details furnished by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.

Members are requested to provide Bank details to facilitate payment of dividend, etc., either in electronic mode or for printing on the payment instruments.

8. Members are requested to:
 - a) intimate to the Corporation's Registrar and Transfer Agents, KFin Technologies Private Limited, at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Email- einward.ris@kfintech.com, changes, if any, in their registered addresses at an early date, in case of Shares held in physical form;
 - b) intimate to the respective Depository Participant, changes, if any, in their registered addresses at an early date, in case of Shares held in dematerialised form;
 - c) quote their folio numbers/Client ID/DP ID in all correspondence; and
 - d) register their Permanent Account Number (PAN) with their Depository Participants, in case of Shares held in dematerialised form and KFin/ Corporation, in case of Shares held in physical form, as directed by Securities and Exchange Board of India ('SEBI').
9. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available. In the absence of ECS facilities, the Corporation will print the bank account details, if available, on the payment instrument for distribution of dividend. The Corporation will not entertain any direct request from Members holding shares in electronic mode for deletion of/ change in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such bank account details are therefore requested to advise their Depository Participants about such change, with complete details of bank account.

10. In the event the Corporation is unable to pay the dividend to any Member directly in their bank accounts through ECS or any other means, due to non-registration of the Electronic Bank Mandate, the Corporation shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Member, at the earliest once the normalcy is restored.
11. Members may note that pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. 1 April 2020 and the Corporation is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Corporation/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A detailed information in this regard has been sent to the shareholders vide email dated 30 June 2020 through Corporation's RTA alongwith an option to submit the documents through the link provided therein or through an email to the RTA as per the email id mentioned in the said communication.

12. SEBI has directed that securities of listed companies can be transferred only in dematerialised form with effect from 1 April 2019. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.
13. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Rules made thereunder, dividends that are unclaimed/unpaid for a period of seven years are required to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

An amount of ₹ 16,71,838 being unclaimed/unpaid dividend of the Corporation for the financial year ended 31 March 2012 was transferred in September 2019 to IEPF.

Last date for claiming unclaimed and unpaid dividends declared by the Corporation for the FY 2012-13 shall be before the due date for transfer to IEPF mentioned as under:

Financial Year	Date of Declaration of Dividend	Due date for transfer to IEPF
2012-2013	07.08.2013	12.09.2020
2013-2014	13.08.2014	18.09.2021
2014-2015	05.08.2015	10.09.2022
2015-2016	05.08.2016	10.09.2023
2016-2017	03.08.2017	08.09.2024
2017-2018	08.08.2018	13.09.2025
2018-2019	12.08.2019	18.09.2026

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

14. In terms of the provisions of Section 124(6) of the Companies Act, 2013 ('Act') read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, ('the Rules') the Corporation is required to transfer all shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years or more to the Demat Account of the IEPF Authority.

In accordance with the Rules, the Corporation had, during FY 2019-20, transferred to the IEPF Authority 62,480 equity shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, in October, 2019.

The Corporation has uploaded on its website: www.bbtcl.com under Investor Relations the details of shareholders whose shares are to be transferred/credited to the Demat Account of the IEPF Authority.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to visit the weblink: <http://www.iepf.gov.in/IEPF/refund.html> or contact KFin for lodging claim for refund of shares and / or dividend from the IEPF Authority.

15. In compliance with MCA Circular No. 20/2020 dated 5 May, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May 2020 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2019-20 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Corporation/RTA or the Depository Participant(s).
16. The Notice of AGM along with Annual Report for FY 2019-20, is available on the website of the Corporation at www.bbtcl.com, on the website of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and on the website of NSDL at www.evoting.nsdl.com.

PROCEDURE FOR ATTENDING THE AGM THROUGH VC / OAVM:

16. Members will be able to attend the AGM through VC / OAVM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Corporation's AGM.
17. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
18. Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
19. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members may note that the VC / OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
20. The attendance of the Members (members logins) attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at amitv@nsdl.co.in/ +91 9920264780 or Ms. Pallavi Mhatre, Manager, at pallavid@nsdl.co.in/ +91-75066 82281.