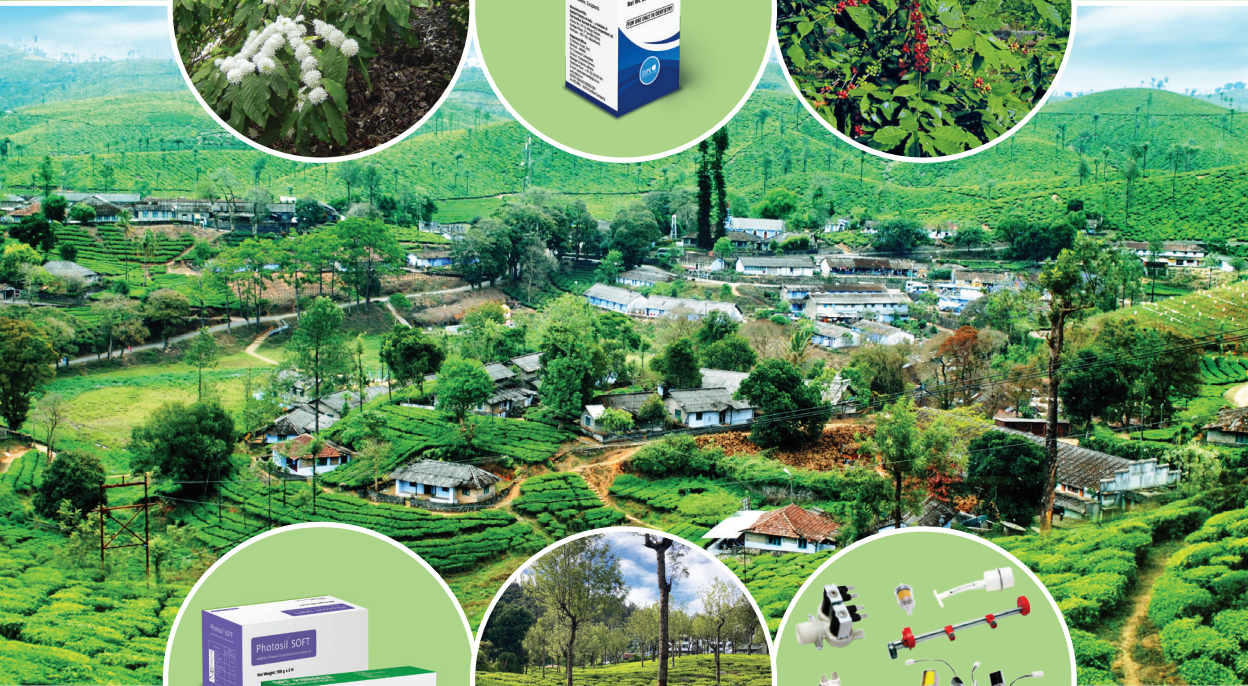




A TRADITION OF TRUST

157th ANNUAL REPORT 2021-22



**THE BOMBAY BURMAH
TRADING CORPORATION, LIMITED**

A Wadia Enterprise



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157th Annual General Meeting
Thursday, 25 August, 2022 at 3.30 p.m. through
Video Conferencing (VC) / Other Audio Visual Means (OAVM)

The Bombay Burmah Trading Corporation, Limited

ANNUAL REPORT 2021-22

Directors

Mr. Nusli N. Wadia, Chairman
Mr. Ness N. Wadia, Managing Director
Dr. (Mrs.) Minnie Bodhanwala
Mr. Rajesh Batra
Dr. Y. S. P. Thorat
Mr. Vinesh Kumar Jairath
Mrs. Gauri Kirloskar
Mr. Jehangir N. Wadia (Upto 13 September, 2021)

Chief Financial Officer

Mr. N. H. Datanwala

Company Secretary

Mr. Sanjay Kumar Chowdhary

Registered Office

9, Wallace Street, Fort, Mumbai 400 001.

Principal Bankers/Lenders

HDFC Bank Limited
Axis Bank Limited
The Hongkong & Shanghai Banking Corporation Limited
Federal Bank Limited
IDFC First Bank Limited
SVC Co-Operative Bank Limited
CSB Bank Limited

Auditors

Walker Chandiook & Co LLP
16th Floor, Tower II
Indiabulls Finance Centre,
SB Marg, Elphinstone (W)
Mumbai 400 013

Solicitors

Crawford Bayley & 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, 642117
	(2) Singampatti Group of Estates, Manjolai P.O Tirunelveli Dist. Tamil Nadu, 627420
	(3) Elk Hill Group of Estates, P.O. Box No.12, Sidapur P & T.O., South Coorg, Karnataka 571253
	(4) Usambara Group, Marvera & Herkulu Estate, P.O. Box 22, Soni, Tanzania
	(5) Dunsandle Estate, Dunsardle P.O., Outacamund, Nilgiri Dist., Tamil Nadu 643005
Auto Electric Components Business (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
Healthcare Division	: Plot No.161-B, Village Danpur, Rudrapur Kashipur Road, Paragana-Rudrapur, Tehsil Kichha, Udham Singh Nagar, Uttarakhand 263153
Malaysia Branch	: Suite 628, 6 th Floor, Pan Global Plaza, Jalan Wong Ah Fook 80000, Johor Bahru, Malaysia.

NOTICE

THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

[CIN L99999MH1863PLC000002]

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

Tel: 22197101

Email: writetous@bbtcl.com; website : www.bbtcl.com

NOTICE is hereby given that the One Hundred and Fifty-Seventh Annual General Meeting ('AGM') of the Members of The Bombay Burmah Trading Corporation, Limited will be held on Thursday, 25th day of August, 2022 at 3.30 p.m. 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 2022 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 2022 together with the Report of the Auditors thereon.
2. To declare a dividend on the Equity Shares for the Financial Year 2021-22.
3. To appoint a Director in place of Dr.(Mrs.) Minnie Bodhanwala [DIN: 00422067], who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
4. 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:

5. Ratification of the remuneration payable to the Cost Auditors of the Corporation for the Financial Year ending 31 March 2023

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 [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 2023, be paid remuneration of ₹ 2,50,000 (Rupees Two Lakh Fifty Thousand 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."

6. Approval for continuation of holding office of Non-Executive Independent Director of the Corporation, till the end of his term i.e. upto 3rd February, 2024 by Dr. Y. S. P Thorat (DIN: 00135258), who will be attaining the age of 75 years in the month of November 2022.

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

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force, approval of the Members be and is hereby granted to Dr. Y. S. P. Thorat (DIN-00135258), who was appointed as a Non-executive Independent Director earlier by the Members of the Corporation for a term of 5 years i.e., upto 3rd February, 2024, for continuing his directorship as a Non-Executive Independent Director on attaining the age of 75 years during the said term.

RESOLVED FURTHER THAT any one of the Directors, the Chief Financial Officer and the Company Secretary of the Corporation, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution."

7. Approval for Issue of Redeemable Non-Convertible Debentures of an amount upto ₹ 300 crores.

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

"RESOLVED THAT pursuant and subject to the provisions of Sections 42 and 71 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable rules, if any, and/or applicable Guidelines and Regulations issued by the Securities and Exchange Board of India, provisions of the Listing Regulations, or any other applicable law for the time being in force (including any statutory modification(s) or amendment thereto or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Corporation and such other approvals as may be required from regulatory authorities from time to time, approval of the members be and is hereby accorded to the Board of Directors of the Corporation (hereinafter referred to as "the Board" which term shall include any duly constituted Committee thereof) to offer, issue and allot at par Secured/ Unsecured, Listed/ Unlisted Redeemable Non-Convertible Debentures ("NCDs") including Principal Protected Senior Listed Redeemable Market Linked Non-Convertible Debentures and / or other debt securities, on a private placement basis, in one or more series/tranches, during the period of one year from the date of passing of the Special Resolution by the members, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as may be determined by the Board, based on the prevailing market condition to such persons as may be identified by the Board, upto an aggregate amount of ₹ 300 crores (Rupees Three Hundred Crores only) to such person(s) as may be decided by the Board, subject however that the aggregate amount of such NCDs raised shall not exceed the overall borrowing limits of the Corporation as may be approved by the members from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as are usual, necessary, expedient or proper, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion

deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Corporation, to give effect to this resolution."

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, 14 July, 2022

NOTES:

1. The Statement of Material Facts as required under section 102 of the Companies Act, 2013 ('the Act') with respect to Item No. 5 to 7 is attached hereto as Annexure I.
2. Details of the Director(s) to be appointed/re-appointed at the Annual General Meeting is annexed to the Notice as Annexure II pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
3. In view of the continuing COVID-19 pandemic, social distancing norms and pursuant to General Circular No. 2/2022 dated 5 May 2022 read together with General Circular Nos. 21/2021, 14/ 2020, 17/2020, 20/2020 dated 14 December 2021, 8 April 2020, 13 April 2020 and 5 May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May, 2022 issued by the securities and Exchange Board of India ("SEBI Circulars"), the Corporation will be conducting this 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, 157th AGM of the Corporation shall be conducted through VC / OAVM. National Securities 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 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 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 Friday, 19 August, 2022, to Thursday, 25 August, 2022 (both days inclusive) for the purpose of AGM.
7. Dividend, if declared at the AGM, shall be paid to the Members on or after Tuesday, 6 September, 2022 to those members whose names appear on the Register of Members of the Corporation on Thursday, 18 August, 2022, 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 18 August, 2022 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 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. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ Automated Clearing House (ACH)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ IMPS/ NEFT etc.

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.
11. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 1 April 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of

shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Corporation.

Please note that Section 206AB has been introduced by the Finance Act, 2021 effective 1 July, 2021, whereby in case a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of tax deducted at source in his/her case is ₹ 50,000 or more in each of these two financial years, TDS will be higher of the following:

- a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or
- b) Twice the rate or rates in force; or
- c) The rate of five per cent.

The non-resident who does not have the permanent establishment is excluded from the scope of a "specified person" i.e. levy of higher TDS under section 206AB of Income-tax Act, 1961.

12. As per the provisions of Section 72 of the Act, facility for making nomination is available to Individuals holding shares in the Company. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members may download the Nomination Form from the Company's website under the weblink at <https://bbtcl.com/investor-service-request-forms/>. Members holding shares in demat mode should file their nomination with their DPs for availing this facility.

The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3 November 2021. Pursuant to the said SEBI Circular, SEBI has mandated furnishing of PAN, KYC details and nomination by holders of physical securities by 31 March, 2023, and linking PAN with Aadhar by 31 March 2022. Members are requested to submit their PAN, KYC and nomination details to the Corporation's registrars through the forms available at <https://bbtcl.com/investor-service-request-forms/>. The Corporation has sent communications in this regard to eligible shareholders. In case a holder of physical securities fails to furnish these details or link their PAN with Aadhar before the due date, our registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. In case the securities continue to remain frozen as on 31 December 2025, the registrar/ the Corporation shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/ or Prevention of Money Laundering Act, 2002.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the weblink at <https://bbtcl.com/investor-service-request-forms/>. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

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 ₹ 14,58,251 being unclaimed/unpaid dividend of the Corporation for the financial year ended 31 March 2014 was transferred in September 2021 to IEPF.

Last date for claiming unclaimed and unpaid dividends declared by the Corporation for the FY 2014-15 and thereafter is as under:

Financial Year	Date of Declaration of Dividend	Due date for transfer to IEPF
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
2019-2020	24.07.2020	30.08.2027
2020-2021	13.09.2021	20.10.2028

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 2021-22, transferred to the IEPF Authority 98,880 equity shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more, in October 2021.

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 Circulars, the Notice of the AGM and the Annual Report for the Financial Year 2022 are being sent through electronic mode to those Members whose e-mail addresses are registered with the Corporation/ DPs.
16. The Notice of AGM along with Annual Report for FY 2021-22, 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:

17. 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.
18. 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