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**BHARAT  
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SINCE 1954

# BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LTD.

(Corporate Identity Number : L67120DL1992PLC049038)

Regd. Office : 503, Rohit House, 3, Tolstoy Marg, New Delhi-110001

Tel.: 011-49800900 • Fax : 011-49800933

E-mail : commodities@bharatbhushan.com • Website : www.bbinvestments.in

Ref: BBFCB/BSE/2020-21

05<sup>th</sup> November, 2020

To,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code No.: 511501**

Dear Sirs,

**Sub: Outcome of the Board Meeting Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“listing regulations”)**

With reference to the above captioned subject and pursuant to the provisions of Regulation 30, 33 of listing regulations, this is to inform you that the meeting of Board of Directors of the Company held today i.e. Thursday, 05<sup>th</sup> November, 2020 at the registered office of the Company situated at 503, Rohit House, 3 Tolstoy Marg, New Delhi- 110001. The Board has considered and approved the following:

1. Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020, and
2. Limited Review Report of the Statutory Auditors on the aforesaid Un-audited Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2020.

The meeting of Board of Directors held today commenced at 05:35 P.M. and concluded at 06:04 P.M.

This is for your information and records please.

Thanking you,

Yours truly,

For Bharat Bhushan Finance & Commodity Brokers Ltd.

  
Pankaj Singh Bisht  
Company Secretary

Encl.: As Above



**Independent Auditor's Review Report on the Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2020.**

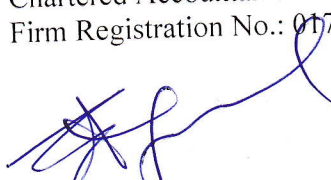
To  
**The Board of Directors of  
BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Bharat Bhushan Finance & Commodity Brokers Limited ('the Company') for the quarter and half year ended as on 30<sup>th</sup> September, 2020 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulations").
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with regulation 33 of the listing regulations is the responsibility of the Company's management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR G C AGARWAL & ASSOCIATES**  
Chartered Accountants  
Firm Registration No.: 017851N



Place: New Delhi  
Dated: 05.11.2020

  
**(G C AGARWAL)**  
Proprietor  
(Membership No. 083820)

UDIN: 20083820AAAACP2299

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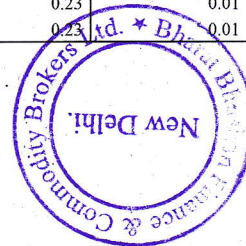
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## UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ SIX MONTHS ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs)

Particulars	Quarter ended			Six month 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)
<b>1. Revenue from operations</b>						
a) Interest Income	4.96	2.85	1.88	7.81	3.94	9.59
b) Dividend Income	4.45	0.30	5.65	4.75	6.69	11.65
c) Net gain on fair value changes	4.55	15.52	0.33	20.07	3.17	33.74
d) Profit/ Loss on Sale of F& O (-)	-7.13	-3.44	1.16	-10.57	1.53	1.75
<b>Total</b>	<b>6.83</b>	<b>15.23</b>	<b>9.02</b>	<b>22.06</b>	<b>15.33</b>	<b>56.73</b>
<b>2. Other Income</b>	-	-	-0.06	-	-	-
<b>3. Total Income (1+2)</b>	<b>6.83</b>	<b>15.23</b>	<b>8.96</b>	<b>22.06</b>	<b>15.33</b>	<b>56.73</b>
<b>4. Expenses</b>						
a) Finance Costs	-	-	-	-	-	-
b) Employee benefit expense	3.94	3.80	3.88	7.74	7.78	17.15
c) Depreciation and amortisation expense	-	-	-	-	-	-
d) Other expenses	3.99	2.16	3.76	6.15	6.62	13.37
<b>Total Expense (4)</b>	<b>7.93</b>	<b>5.96</b>	<b>7.64</b>	<b>13.89</b>	<b>14.40</b>	<b>30.52</b>
<b>5. Profit before tax (3-4)</b>	<b>-1.10</b>	<b>9.27</b>	<b>1.32</b>	<b>8.17</b>	<b>0.93</b>	<b>26.21</b>
<b>6. Tax Expense</b>						
a) Current tax	-0.18	1.45	0.97	1.27	4.13	5.40
b) Deferred tax	-	-	-	-	-	0.03
Total tax expense	(0.18)	1.45	0.97	1.27	4.13	5.43
<b>7. Profit for the period (5-6)</b>	<b>(0.92)</b>	<b>7.82</b>	<b>0.35</b>	<b>6.90</b>	<b>(3.20)</b>	<b>20.78</b>
<b>8. Other comprehensive income</b>						
a) Items that will not be reclassified to Profit or Loss						
- Fair value changes of investments at FVTOCI	113.13	158.89	-5.95	272.02	-7.16	-193.79
b) Income tax relating to items that will not be reclassified to Profit or Loss	-12.66	-24.77	1.69	-37.43	5.19	1.71
<b>9. Total Comprehensive income for the period (7+8)</b>	<b>99.55</b>	<b>141.94</b>	<b>-3.91</b>	<b>241.49</b>	<b>-5.17</b>	<b>-171.30</b>
<b>10. Paid-up equity share capital (Rs. 10/- per share)</b>	<b>338.04</b>	<b>338.04</b>	<b>338.04</b>	<b>338.04</b>	<b>338.04</b>	<b>338.04</b>
<b>11: Earnings per Share (EPS)- not annualised (Rs.)</b>						
a) Basic	-0.03	0.23	0.01	0.20	-0.09	0.61
b) Diluted	-0.03	0.23	0.01	0.20	-0.09	0.61

See accompanying notes to financial results



*U. Bhushan*

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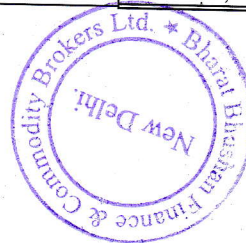
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Notes:

I. Statement of Unaudited Standalone Assets and Liabilities as at 30th September 2020

(Rs. In Lakhs)

		As at 30-Sep-2020	As at 30-Sep-2019	As at 31-Mar-2020
		Unaudited	Unaudited	Audited
<b>I.</b>	<b>ASSETS</b>			
	<b>Financial Assets</b>			
a.	Cash and cash equivalents	5.19	29.20	7.63
b.	Bank Balance other than (a) above	16.89	17.18	16.89
c.	Receivables			
	(i) Trade Receivables	-	0.17	-
d.	Loans	20.00	20.00	20.00
e.	Investments	1,611.16	1,518.03	1,353.80
f.	Other Financial Assets	24.62	20.70	22.44
	<b>Non-Financial Assets</b>			
a.	Current tax assets (Net)	0.58	-	-
b.	Property, Plant and Equipment	0.33	0.33	0.33
c.	Other non -financial assets	4.52	4.42	3.02
	<b>TOTAL ASSETS</b>	<b>1,683.29</b>	<b>1,610.04</b>	<b>1,424.11</b>
<b>II.</b>	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
	<b>Financial Liabilities</b>			
a.	Other financial liabilities	18.16	17.85	18.31
	<b>Non-Financial Liabilities</b>			
a.	Current tax liabilities (Net)	-	0.25	0.42
b.	Deferred tax liabilities (Net)	109.47	0.08	72.03
c.	Provisions	0.50	127.14	0.50
d.	Other non-financial liabilities	1.35	-	0.08
	<b>Equity</b>			
a.	Equity Share Capital	338.04	338.04	338.04
b.	Other Equity	1,215.77	1,126.68	994.73
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,683.29</b>	<b>1,610.04</b>	<b>1,424.11</b>



*Signature*

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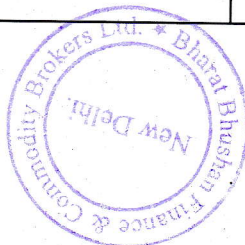
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## 2. Cash Flow Statement for the period ended September 30, 2020

	Particulars	For the 6 Months ended 30 Sep 2020	For the 6 Months ended 30 Sep 2019
A.	Cash Flow from Operating Activities		
	Profit before tax	8.18	0.93
	<b>Adjustments for:</b>		
	Depreciation	-	
	Interest income	-7.81	
	Net gain on fair value changes	-20.07	-3.17
	Dividend income	-4.75	-6.69
	<b>Cash generated form operation before working capital changes</b>	<b>-24.45</b>	<b>-8.93</b>
	<b>Working capital changes</b>		
	Increase/ (decrease) in trade receivables	-	-0.17
	Increase/ (decrease) in investments at FVTPL	12.16	
	Increase/ (decrease) in other financial assets	-2.18	3.01
	Increase/ (decrease) in other non-financial assets	-1.50	-1.50
	(Increase) /decrease in other financial liabilities	-0.15	-0.75
	(Increase) /decrease in provisions	-	-
	(Increase) /decrease in other non financial liabilities	1.27	-0.11
	<b>Cash Flows before OCI and Tax</b>	<b>-14.86</b>	<b>-8.45</b>
	Income tax paid	-2.44	-4.68
	<b>Net cash flow from/ (used) in operating activities</b>	<b>-17.30</b>	<b>-13.13</b>
B.	<b>Investing Activities</b>		
	Purchase of Investments	-20.77	-137.01
	Sale of Investments	43.35	169.47
	Interest received	7.81	
	Dividend received	4.75	6.69
	<b>Net cash flow from/ (used in) investing activities</b>	<b>35.15</b>	<b>39.15</b>
C.	<b>Financing Activities</b>		
	Dividend Paid*	-20.28	-
	Dividend distribution tax paid	-	-
	<b>Net cash flow from/ (used in) financing activities</b>	<b>-20.28</b>	<b>-</b>
	Net change in cash and cash equivalents	-2.44	26.02
	Cash and cash equivalents at the beginning of the year	7.63	3.18
	Cash and cash equivalents at the end of the year	5.19	29.20



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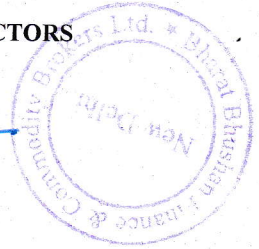
3. The above Unaudited Financial Results for the quarter / six months ended September 30th, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 5th, 2020.
4. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have 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 the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
5. The Company is registered as NBFC with RBI & at present there are no reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
6. Previous Period/year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with the current period/year.

ON BEHALF OF THE BOARD OF DIRECTORS

*Vijay Bhushan*

**Vijay Bhushan**  
Director

DIN: 00002421



Place: New Delhi

Date: 05.11.2020