

Ref: BBFCB/BSE/2019-20

30th January, 2020

To,
Bombay Stock Exchange Ltd.
Department of Corporate Affairs,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001,

Scrip Code No.: 511501,

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

With reference to the above captioned subject and pursuant to the provisions of Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the meeting of Board of Directors of the Company held today i.e. 30th January, 2020 at 4:00 P.M. at the registered office of the Company i.e. 503, Rohit House, 3, Tolstoy Marg, New Delhi- 110 001. The Board had considered and approved the following:

1. Un-Audited Financial Results for the quarter / nine months ended 31st December, 2019.
2. Limited Review Report of the Statutory Auditors on the aforesaid Un-Audited Financial Results for the quarter/ nine months ended 31st December, 2019.
3. Resignation of Mr. Piyush Kumar from the position of Company Secretary and Compliance officer of the Company with effect from close of business hours on 08th February, 2020.
4. Appointment of Mr. Pankaj Singh Bisht, an associate member of Institute of Company Secretaries of India (ICSI) having membership number A60720, as Company Secretary and Compliance officer of the Company in terms of Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from opening of business hours on 10th February, 2020. The brief profile of Mr. Pankaj Singh Bisht is attached hereto as Annexure A.

The meeting of Board of Directors commenced at 4:00 P.M. and concluded at 06:30 P.M.

This is for your information and record.

Thanking you,
Yours truly,
For Bharat Bhushan Finance & Commodity Brokers Ltd.


(Piyush Kumar)
Company secretary
Encl.: As Above


Particulars	Quarter Ended			Nine Months Ended	
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Revenue from operations					
a) Interest Income	3.27	1.88	2.43	7.21	7.18
b) Dividend Income	2.73	5.65	2.24	9.42	7.19
c) Net gain on sale of financial instruments under FVTOCI	2.62	0.33	2.60	5.79	11.62
e) Profit on Sale of F& O	0.83	1.16	-1.33	2.36	-2.70
Total	9.45	9.02	5.94	24.78	23.29
2. Other Income	0.00	-0.06	2.75	-	2.99
3. Total Income (1+2)	9.45	8.96	8.69	24.78	26.28
4. Expenses					
a) Finance Costs	-	-	-	-	-
b) Employee benefit expense	4.74	3.88	4.18	12.52	11.48
c) Depreciation and amortisation expense	-	-	-	-	-
d) Other expenses	3.00	3.76	3.38	9.62	9.89
Total Expense (4)	7.74	7.64	7.56	22.14	21.37
5. Profit before tax (3-4)	1.71	1.32	1.13	2.64	4.91
6. Tax Expense					
a) Current tax	2.23	0.97	4.43	6.36	10.61
b) Deferred tax	-	-	-	-	-
Total tax expense	2.23	0.97	4.43	6.36	10.61
7. Profit for the period (5-6)	(0.52)	0.35	(3.30)	(3.72)	(5.70)
8. Other comprehensive income					
a) (i). Items that will not be reclassified to Profit or Loss	52.42	-5.95	-20.69	45.26	-10.88
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-11.85	1.69	9.61	-6.66	-10.71
9. Total Comprehensive income for the period (7+8)	40.04	-3.91	-14.38	34.88	-27.29
10. Paid-up equity share capital (Rs. 10/- per share)	338.04	338.04	338.04	338.04	338.04
11. Earnings per Share (EPS)- not anualised (Rs.)					
a) Basic	-0.02	0.01	-0.08	-0.11	-0.16
b) Diluted	-0.02	0.01	-0.08	-0.11	-0.16

See accompanying notes to financial results



Notes:

- The above Unaudited Financial Results for the quarter ended December 31st, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30th, 2020.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (India Accounting Standards) Rules, 2015, from 1st April, 2019 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act read with relevant Rules issued thereunder (referred to as "the Previous GAAP"). The impact of transition has been recorded in the opening reserves as on 1st April, 2018 and the corresponding figures presented in these results have been restated/reclassified. The above financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting prescribed under Section 133 of the Act read with relevant Rules issued thereunder.
- As permitted under SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, the company has opted to avail exemption for submission of Ind AS compliant financial results for the previous year ended 31 March 2019.
- As required by Paragraph 32 of Ind AS 101, the profit reconciliation between the figures reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	(Rs. In Lakhs)	
	Nine Months ended 31.12.2018	Quarter ended 31.12.2018
Net Profit after tax as reported under Previous GAAP	44.51	18.27
Ind AS adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP:		
Decrease in profit due to fair value changes in Investments as on 01.04.2018	-50.21	-21.57
Tax adjustment on above items		
Net Profit After Tax as per Ind AS	-5.70	-3.30
Other comprehensive income, net of tax	-21.59	-11.08
Total Comprehensive income (after Tax) as reported under Ind AS	-27.29	-14.38

- There is **Other Comprehensive Income** (items that will not be reclassified to profit or loss), point no. 8a(i) in Quarter ended 31st December 2019 amounting to Rs. 52.42 Lakhs due to fair valuation profit in investments.
- The Company is registered as NBFC with RBI & at presents there are no reportable segment as per Indian Accounting Standard - 108 on "Operating Segments" in respect of the Company.
- 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



Nisha Ahuja

Nisha Ahuja
Director
DIN: 00001875

Place: New Delhi
Date: 30.01.2020

Independent Auditor's Limited Review Report on the Quarterly Un-audited Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, as amended

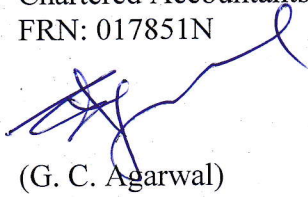
Review Report to
The Board of Directors
Bharat Bhushan Finance & Commodity Brokers Limited

1. We have reviewed the accompanying statement of un-audited financial results of Bharat Bhushan Finance & Commodity Brokers Limited ('the Company') for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirement 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 relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review 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 financial statements are 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 there under and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.C Agarwal & Associates
Chartered Accountants
FRN: 017851N



(G. C. Agarwal)
Proprietor
M. No.: 083820



Place: New Delhi
Date: 30.01.2020

Annexure A

Brief Profile of Mr. Pankaj Singh Bisht

Particulars	Details
Name	Pankaj Singh Bisht
Reason for Change	Appointment
Designation	Company Secretary and Compliance Officer
Date of appointment	February 10, 2020
Brief profile	Mr. Pankaj Singh Bisht is an associate member of Institute of Company Secretaries of India (ICSI) and having membership number A60720.

