

**Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

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

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date financial results of **BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LIMITED** ("the Company") for the quarter and the year ended 31st March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

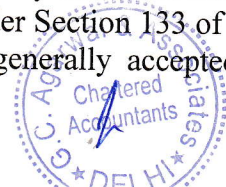
- i) is presented in accordance with the requirements of Listing Obligations in this regard, and
- ii) give a true and fair view in conformity with the applicable Ind AS and other Accounting Principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditors Responsibility for the Audit of the Standalone Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide basis for our opinion.

**Management Responsibilities for the Financial Results**

The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the company are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income of the company and other financial information in accordance with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in



compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibility for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

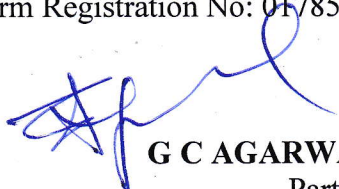
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

**For G C AGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No: 017851N



  
**G C AGARWAL**  
Partner

M.No.083820

UDIN: 24083820BKFWD58760

Place: New Delhi  
Date: 22.05.2024

# BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LTD.

(Corporate Identity Number - L67120DL1992PLC 049038)

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

Phones : 011-49800900 • E-mail : commodities@bharatbhushan.com

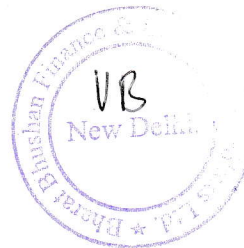
Website : www.bbinvestments.in

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	<b>Revenue from operations</b>					
	a) Interest Income	2.71	2.66	3.05	10.32	8.41
	b) Dividend Income	5.76	2.58	8.20	20.12	24.56
	c) Net gain on fair value changes	7.87	17.39	2.17	44.59	10.82
	d) Net gain on Derivative	4.39	-7.76	4.87	-4.37	14.30
	<b>Total</b>	20.73	14.87	18.29	70.67	58.09
2.	<b>Other Income</b>	0.67	0.00	0.00	0.67	0.00
3.	<b>Total Income (1+2)</b>	21.40	14.87	18.29	71.34	58.09
4.	<b>Expenses</b>					
	a) Employee benefit expense	5.99	6.35	6.06	22.57	21.53
	b) Depreciation and amortisation expense	0.06	0.11	0.25	0.39	0.44
	c) Other expenses	5.92	5.06	7.89	20.40	18.89
	<b>Total Expense (4)</b>	11.97	11.52	14.20	43.36	40.86
5.	<b>Profit before tax (3-4)</b>	9.44	3.35	4.09	27.98	17.23
6.	<b>Tax Expense</b>					
	a) Current tax	1.08	1.20	-0.73	5.90	4.15
	b) Deferred tax	-1.19	0.77	0.42	0.31	1.47
	Total tax expense	-0.11	1.97	-0.31	6.21	5.62
7.	<b>Profit/ (loss) for the period/ year (5-6)</b>	9.55	1.38	4.40	21.77	11.61
8.	<b>Other comprehensive income</b>					
	a) Items that will not be reclassified to Profit or Loss					
	- Remeasurement gain/(loss) on defined benefit plans	0.33	0.00	0.42	0.33	0.42
	- Net gain/(loss) on equity instruments through OCI	56.58	190.47	-48.72	504.72	27.67
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	-3.09	-21.84	30.07	-54.40	20.18
	<b>Total other comprehensive income (8)</b>	53.83	168.63	-18.23	450.65	48.27
9.	<b>Total Comprehensive income for the period (7+8)</b>	63.37	170.01	-13.83	472.42	59.88
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	0.28	0.04	0.13	0.64	0.34
	b) Diluted	0.28	0.04	0.13	0.64	0.34

See accompanying notes to financial results



# BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LTD.

(Corporate Identity Number - L67120DL1992PLC 049038)

Regd.Off : 503, Rohit House, 3 Tolstoy Marg, New Delhi-110001  
Phones : 011-49800900 • E-mail : commodities@bharatbhushan.com  
Website : www.bbinvestments.in

Notes:

I Statement of Audited Standalone Assets and Liabilities as at 31st March 2024

(Rs. In Lakhs)

	As at 31-Mar-2024	As at 31-Mar-2023
	Audited	Audited
<b>I. ASSETS</b>		
<b>Financial Assets</b>		
a. Cash and cash equivalents	2.14	5.45
b. Bank Balance other than (a) above	12.82	14.20
c. Investments	2,500.72	1,985.22
d. Other Financial Assets	22.55	22.32
<b>Non-Financial Assets</b>		
a. Current tax assets (Net)	0.36	2.02
b. Property, Plant and Equipment	0.58	0.97
c. Other non -financial assets	5.54	4.84
<b>TOTAL ASSETS</b>	<b>2,544.71</b>	<b>2,035.02</b>
<b>II. LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
a. Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprise and small enterprise		
(ii) total outstanding dues other than micro enterprise and small enterprise	4.96	-
(ii) Other payables		
(i) total outstanding dues of micro enterprise and small enterprise		
(ii) total outstanding dues other than micro enterprise and small enterprise		
b. Other financial liabilities	13.89	15.88
<b>Non-Financial Liabilities</b>		
a. Deferred tax liabilities (Net)	126.39	71.69
b. Provisions	0.74	0.89
c. Other non-financial liabilities	0.12	0.10
<b>Equity</b>		
a. Equity Share Capital	338.04	338.04
b. Other Equity	2,060.57	1,608.42
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,544.71</b>	<b>2,035.02</b>

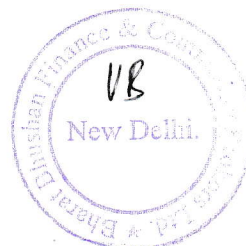


2 Cash Flow Statement for the year ended March 31, 2024

(Rs. In Lakhs)

	Particulars	Year Ended	
		31.03.2024 (Audited)	31.03.2023 (Audited)
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Profit before tax	27.98	17.23
	<b>Adjustments for:</b>		
	Depreciation	0.39	0.44
	Interest income	-10.32	-8.41
	Net gain on fair value changes	-44.59	-10.82
	Dividend income	-20.12	-24.56
	<b>Cash generated form operation before working capital changes</b>	<b>-46.66</b>	<b>-26.12</b>
	<b>Working capital changes</b>		
	Increase/ (decrease) in investments at FVTPL	74.25	53.71
	Increase/ (decrease) in other financial assets	-	1.39
	Increase/ (decrease) in other non-financial assets	-0.70	-1.49
	(Increase) /decrease in Trade payables	4.96	
	(Increase) /decrease in other financial liabilities	-0.61	0.13
	(Increase) /decrease in provisions	0.18	0.82
	(Increase) /decrease in other non financial liabilities	0.02	-0.09
	<b>Cash Flows before OCI and Tax</b>	<b>31.42</b>	<b>28.36</b>
	Income tax paid	-4.23	-3.47
	<b>Net cash flow from/ (used) in operating activities</b>	<b>27.20</b>	<b>24.89</b>
<b>B.</b>	<b>Investing Activities</b>		
	Purchase of Investments	-281.17	-126.51
	Sale of Investments	240.73	89.59
	Purchase of Fixed Assets	-	-0.16
	Interest received	10.12	8.41
	Dividend received	20.09	24.56
	<b>Net cash flow from/ (used in) investing activities</b>	<b>-10.22</b>	<b>-4.11</b>
<b>C.</b>	<b>Financing Activities</b>		
	Dividend Paid*	-20.28	-20.28
	Dividend distribution tax paid	-	-
	<b>Net cash flow from/ (used in) financing activities</b>	<b>-20.28</b>	<b>-20.28</b>
	Net change in cash and cash equivalents	<b>-3.31</b>	<b>0.50</b>
	Cash and cash equivalents at the beginning of the year	5.45	4.96
	Cash and cash equivalents at the end of the year	2.14	5.45

\* Dividend amounting to Rs 0.60/- per equity share of Rs. 10/- each for financial year 2022-23 paid in current year ( For previous year dividend amounting to Rs 0.60/-per equity share of Rs10/- )



# BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LTD.

(Corporate Identity Number - L67120DL1992PLC 049038)

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

Phones : 011-49800900 • E-mail : commodities@bharatbhushan.com

Website : www.bbinvestments.in

- 3 The above Audited Financial Results for the year ended March 31st, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd May'2024.
- 4 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), directions/ guidelines issued by the Reserve Bank of India ('RBI') and generally accepted accounting practices in India, 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 figures for the last quarter of the current and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by statutory auditors.
- 6 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.
- 7 Previous Period/year figures have been regrouped and/or rearranged, wherever necessary to make their classification comparable with the current period/year.

**Place: New Delhi**  
**Date: 22nd May'2024**

ON BEHALF OF BOARD OF DIRECTORS



**Vijay Bhushan**  
**Director**  
**DIN: 00002421**



Ref: BBFCB/BSE/2024-25

To,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai-400 001

Scrip Code: 511501

**Sub:- Declaration with respect to unmodified opinion of the Statutory Auditors on Audited Financial Results for the financial year ended on 31<sup>st</sup> March, 2024.**

Pursuant to provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 *read with SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016*, this is hereby declared that M/s. G.C. Agarwal & Associates, Chartered Accountants (Firm Registration Number 017851N), Statutory Auditors of the Company has issued the Audit Report with unmodified opinion on the Financial results of the Company for the financial year ended on 31<sup>st</sup> March, 2024.

This is for your information and records.

Thanking You,  
For and on behalf of  
Bharat Bhushan Finance & Commodity Brokers Limited

  
Satish Aggarwal  
Chief Financial Officer

Date: 22/05/2024

Place: New Delhi

