

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Financial Results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

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 ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ('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. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. 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 statements free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, 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



(G C AGARWAL)
Partner
(Membership No. 083820)

Place: New Delhi
Dated: 07.11.2022

UDIN: 22083820 BCK LLP 666 2

60 years
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**BHARAT
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SINCE 1954

BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LTD.

(Corporate Identity Number - L67120DL1992PLC 049038)

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

Phones : 011-43566777, Fax : 011-23540996

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ SIX MONTHS ENDED 30TH SEPTEMBER, 2022

(Rs. in Lakhs)

Particulars	Quarter ended			Six month Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue from operations						
a) Interest Income	1.72	1.71	2.36	3.43	4.65	8.23
b) Dividend Income	5.56	4.05	13.29	9.61	16.03	21.71
c) Net gain on fair value changes	5.78	-0.92	4.82	4.86	11.93	16.92
d) Profit/(loss) on Sale of F& O/PMS	7.31	3.00	0.61	10.31	0.09	2.51
Total	20.37	7.84	21.08	28.21	32.70	49.37
2. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
3. Total Income (1+2)	20.37	7.84	21.08	28.21	32.70	49.37
4. Expenses						
a) Employee benefit expense	4.75	4.75	5.14	9.50	9.04	19.31
b) Depreciation and amortisation expense	0.07	0.06	0.13	0.13	0.26	0.25
c) Other expenses	3.56	3.44	4.72	7.00	7.52	16.72
Total Expense (4)	8.38	8.25	9.99	16.63	16.82	36.28
5. Profit before tax (3-4)	11.99	-0.41	11.09	11.58	15.88	13.09
6. Tax Expense						
a) Current tax	1.74	0.00	1.45	1.74	2.50	1.90
b) Deferred tax	0.70	0.00	0.00	0.70	0.00	1.40
Total tax expense	2.44	0.00	1.45	2.44	2.50	3.30
7. Profit/ (loss) for the period/ year (5-6)	9.55	-0.41	9.64	9.14	13.38	9.79
8. Other comprehensive income						
a) Items that will not be reclassified to Profit or Loss						
- Remeasurement gain/(loss) on defined benefit plans	0.00	0.00	0.00	0.00	0.00	-0.48
- Net gain/(loss) on equity instruments through OCI	55.38	-49.02	119.73	6.36	166.55	147.03
(b) Income tax relating to items that will not be reclassified to Profit or Loss	-1.08	0.00	-16.62	-1.08	-14.48	-24.38
Total other comprehensive income (8)	54.30	-49.02	103.11	5.28	152.07	122.17
9. Total Comprehensive income for the period (7+8)	63.85	-49.43	112.75	14.42	165.45	131.96
10. Paid-up equity share capital (Rs. 10/- per share)	338.04	338.04	338.04	338.04	338.04	338.04
11. Earnings per Share (EPS)- not annualised (Rs.)						
a) Basic	0.28	-0.01	0.29	0.27	0.40	0.29
b) Diluted	0.28	-0.01	0.29	0.27	0.40	0.29

See accompanying notes to financial results



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Notes:

1. Statement of Unaudited Standalone Assets and Liabilities as at 30th Sep 2022

(Rs. In Lakhs)

		As at 30-Sep-2022	As at 31-Mar-2022
		Unaudited	Audited
I.	ASSETS		
	Financial Assets		
a.	Cash and cash equivalents	4.09	4.96
b.	Bank Balance other than (a) above	15.33	15.33
c.	Investments	1,947.67	1,963.96
d.	Other Financial Assets	22.84	23.71
	Non-Financial Assets		
a.	Current tax assets (Net)	3.41	2.70
b.	Property, Plant and Equipment	1.13	1.26
c.	Other non -financial assets	3.96	3.35
	TOTAL ASSETS	1,998.42	2,015.27
II.	LIABILITIES AND EQUITY		
	LIABILITIES		
	Financial Liabilities		
a.	Other financial liabilities	13.78	16.88
	Non-Financial Liabilities		
a.	Deferred tax liabilities (Net)	91.12	90.42
b.	Provisions	0.91	0.91
c.	Other non-financial liabilities	1.73	0.19
	Equity		
a.	Equity Share Capital	338.04	338.04
b.	Other Equity	1,552.84	1,568.83
	TOTAL LIABILITIES AND EQUITY	1,998.42	2,015.27



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2. Cash Flow Statement for the period ended Sep 30, 2022 (Rs. In Lakhs)

	Particulars	Six Months Ended	Year Ended
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
A.	Cash Flow from Operating Activities		
	Profit before tax	11.58	13.08
	Adjustments for:		
	Depreciation	0.13	0.25
	Interest income	-3.43	-8.23
	Net gain on fair value changes	-16.75	-16.92
	Dividend income	-9.60	-21.70
	Cash generated form operation before working capital changes	-18.06	-33.52
	Working capital changes		
	Increase/ (decrease) in trade receivables	-	-
	Increase/ (decrease) in investments at FVTPL	59.17	63.38
	Increase/ (decrease) in other financial assets	0.87	0.32
	Increase/ (decrease) in other non-financial assets	-0.61	-0.45
	(Increase)/decrease in other financial liabilities	-0.80	0.07
	(Increase)/decrease in provisions	-	0.35
	(Increase)/decrease in other non financial liabilities	1.54	0.12
	Cash Flows before OCI and Tax	42.11	30.27
	Income tax paid	-3.13	-3.92
	Net cash flow from/ (used) in operating activities	39.00	26.36
B.	Investing Activities		
	Purchase of Investments	-67.64	-192.74
	Sale of Investments	35.01	158.50
	Purchase of Fixed Assets	-	-0.44
	Interest received	3.43	8.23
	Dividend received	9.60	21.70
	Receipt from Loan	-	-
	Net cash flow from/ (used in) investing activities	-19.58	-4.75
C.	Financing Activities		
	Dividend Paid*	-20.28	-20.30
	Dividend distribution tax paid	-	-
	Net cash flow from/ (used in) financing activities	-20.28	-20.30
	Net change in cash and cash equivalents	-0.87	1.31
	Cash and cash equivalents at the beginning of the year	4.96	3.65
	Cash and cash equivalents at the end of the year	4.09	4.96

* Dividend amounting to Rs 0.60/- per equity share of Rs. 10/- each for financial year 2021-22 paid in current year (For previous year dividend amounting to Rs 0.60/- per equity share of Rs10/-)



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3. The above Un-audited Financial Results for the six months ended September 30th, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 07, 2022.
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 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.
6. 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: November 07, 2022

ON BEHALF OF BOARD OF DIRECTORS



Vijay Bhushan
Director
DIN: 00002421

