

Ref: BBFCB/BSE/2019-20

23rd August, 2019

**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 held on 23rd August, 2019

With reference to the above captioned subject and pursuant to the provisions of Regulation 33, 42 and 44 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. 23rd August, 2019 at 4:30 P.M. at the registered office of the Company i.e. 503, Rohit House, 3 Tolstoy Marg, New Delhi- 110001. The Board had considered and approved the following:

1. Unaudited Financial Results for the quarter and three months ended on 30th June, 2019. A copy of the Unaudited Financial Results and Limited Review report for the Quarter ended 30th June, 2019 is attached herewith.
2. Fixation of time, date and venue of 27th Annual General Meeting for the year ended 31st March, 2019. Accordingly the 27th Annual General Meeting (AGM) of the Company will be held on Friday, 27th September, 2019 at 11:00 A.M. at Dormitory I, Shree Delhi Gujarati Samaj (Regd.), 2, Rajniwas Marg, Civil Lines Delhi – 110054.
3. Notice of Annual General Meeting, Directors Report, Management Discussion Analysis Report, Corporate Governance Report and all other annexures for the financial year ended 31st March, 2019.



4. Book closure date in connection with 27th Annual General Meeting and Dividend payment for the financial year ended 31st March, 2019. Accordingly the Books shall remain close from Friday 20th September, 2019 to Friday 27th September, 2019 (both days inclusive).
5. Appointment of Mrs. Kavita Pamnani Company Secretary (C.P. 11099) as Scrutinizer for E-voting for the purpose of ensuing Annual General Meeting (AGM), and ascertaining the results of the poll.
6. Re-appointment of Mr. Varun Saihgal, Mr. Kuldeep Kumar Gupta and Mr. Ravindra Singh Non-Executive Independent Directors of the Company for a second term of five consecutive years, subject to the approval of shareholders in ensuing Annual General Meeting (AGM).
7. Cessation of directorship of Late Mr. Jogesh Chander Ahuja, Non-Executive Director of the Company due to his sudden death.
8. Reconstitution of Stakeholders Relationship Committee. Accordingly Mr. Arun Kumar Garg (DIN: 00178582) Non-Executive Director of the company has been appointed as Member of Stakeholders Relationship Committee.
9. Approve the Amended Nomination and Remuneration Policy.
10. On Recommendation of the meeting of Nomination and Remuneration Committee held today, Board consider the appointment of Ms. Madhvi Ahuja (DIN: 00001869) as Non-Executive Director of the Company subject to the approval of shareholders in the ensuing Annual General Meeting.

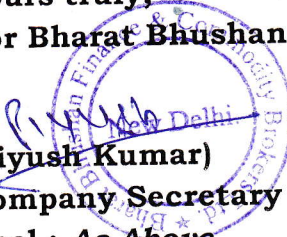
The meeting of Board of Directors held today commenced at 4:30 P.M. and concluded at 06:45 P.M.

This is for your information and records please.

Thanking you,

Yours truly,

For Bharat Bhushan Finance & Commodity Brokers Ltd.


(Piyush Kumar)
Company Secretary
Encl.: As Above

(Corporate Identity Number : L67120DL1992PLC049038)

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

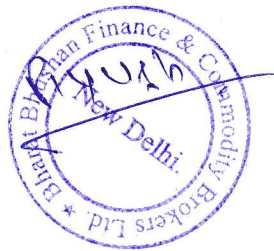
Tel.: 011-49800900 • Fax : 011-49800933

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

Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 are as follows:

Mr. Varun Saihgal (DIN: 06512573)

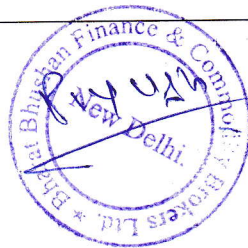
Particulars	Brief Details
Reason for appointment	<p>Mr. Varun Saihgal was appointed as an Independent Non- Executive Director of the Company by the members at the 22nd AGM of the Company held on 25th September, 2014 for a period of five consecutive years commencing from 25th September, 2014 upto 24th September, 2019.</p> <p>In view of the above, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has recommended his re-appointment as an Independent Director for the second term of 5 (five) consecutive years w.ef. 27th September, 2019 to 26th September, 2024.</p> <p>The said appointment of Mr. Varun Saihgal will be effective on the approval of shareholders of the company in the ensuing Annual General Meeting.</p>
Terms of appointment	Re-appointment as Independent Non-Executive Director for the second term of five (5) consecutive years w.e.f. 27 th September, 2019 to 26 th September, 2024, subject to the approval of the shareholders at the ensuing AGM.
Date of Birth	25.09.1964
Nationality	Indian
Occupation	Business
Qualification	Master Degree in Business Administration
Nature of Expertise	Mr.Varun Saihgal has more than 20 years of Experience in the field of corporate affairs.
Relationship with other Directors	Not related with any Director.
Name of the Companies in which he holds Directorship	<ol style="list-style-type: none"> Bharat Bhushan Finance & Commoditybrokers Limited Drishya Education Scholarship Foundation
Name of Committees of companies in which he is Chairman/Member	<p>Bharat Bhushan Finance & Commodity Brokers Ltd.</p> <p>Audit Committee - Member Stakeholders Relationship Committee – Member Nomination And Remuneration Committee - Chairman</p>
No. of Equity Shares held in the Company	-



Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 are as follows:

Mr. Kuldeep Kumar Gupta (DIN: 00915376)

Particulars	Brief Details
Reason for appointment	<p>Mr. Kuldeep Kumar Gupta was appointed as an Independent Non- Executive Director of the Company by the members at the 22nd AGM of the Company held on 25th September, 2014 for a period of five consecutive years commencing from 25th September, 2014 upto 24th September, 2019.</p> <p>In view of the above, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has recommended his re-appointment as an Independent Director for the second term of 5 (five) consecutive years w.ef. 27th September, 2019 to 26th September, 2024.</p> <p>The said appointment of Mr. Kuldeep Kumar Gupta will be effective on the approval of shareholders of the company in the ensuing Annual General Meeting.</p>
Terms of appointment	Re-appointment as Independent Non-Executive Director for the second term of five (5) consecutive years w.e.f. 27 th September, 2019 to 26 th September, 2024, subject to the approval of the shareholders at the ensuing AGM.
Date of Birth	04.11.1953
Nationality	Indian
Occupation	Business
Qualification	Commerce Graduate from Delhi University
Nature of Expertise	Mr. Kuldeep Kumar Gupta has Extensive experience of more than 24 years in the field of Investment & Stock market.
Relationship with other Directors	Not related with any Director.
Name of the Companies in which he holds Directorship	<ol style="list-style-type: none"> 1. Bharat Bhushan Finance & Commoditybrokers Limited 2. GNG Stock Holdings Private Limited
Name of Committees of companies in which he is Chairman/Member	Bharat Bhushan Finance & Commodity Brokers Ltd. Audit Committee - Chairman
No. of Equity Shares held in the Company	-



60 years
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BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LTD.

(Corporate Identity Number : L67120DL1992PLC049038)

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

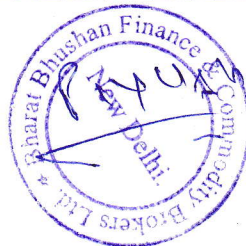
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Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 are as follows:

Mr. Ravindra Singh (DIN: 00429417)

Particulars	Brief Details
Reason for appointment	<p>Mr. Ravindra Singh was appointed as an Independent Non- Executive Director of the Company by the members at the 22nd AGM of the Company held on 25th September, 2014 for a period of five consecutive years commencing from 25th September, 2014 upto 24th September, 2019.</p> <p>In view of the above, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has recommended his re-appointment as an Independent Director for the second term of 5 (five) consecutive years w.ef. 27th September, 2019 to 26th September, 2024.</p> <p>The said appointment of Mr. Ravindra Singh will be effective on the approval of shareholders of the company in the ensuing Annual General Meeting.</p>
Terms of appointment	Re-appointment as Independent Non-Executive Director for the second term of five (5) consecutive years w.e.f. 27 th September, 2019 to 26 th September, 2024, subject to the approval of the shareholders at the ensuing AGM.
Date of Birth	22.12.1959
Nationality	Indian
Occupation	Business
Qualification	Master's Degree in Economics
Nature of Expertise	Mr. Ravindra Singh has Extensive experience of more than 20 years in the area of Consultancy.
Relationship with other Directors	Not related with any Director.
Name of the Companies in which he holds Directorship	1. Bharat Bhushan Finance & Commodity Brokers Limited 2. Protech India Limited
Name of Committees of companies in which he is Chairman/Member	Bharat Bhushan Finance & Commodity Brokers Ltd. Audit Committee - Member Nomination & Remuneration Committee - Member
No. of Equity Shares held in the Company	-



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Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 are as follows:

Ms. Madhvi Ahuja (DIN: 00001869)

Particulars	Brief Details
Reason for appointment	<p>Ms. Madhvi Ahuja daughter of Mrs. Nisha Ahuja Non-Executive Director of the Company, shows her willingness to be appointed as Non-Executive Director of the Company.</p> <p>In view of the above, the Board of Directors on recommendation of Nomination and Remuneration Committee of the Company, has recommended the appointment of Ms. Madhvi Ahuja as Non-Executive Director of the Company.</p> <p>The said appointment of Ms. Madhavi Ahuja will be effective on the approval of shareholders of the company in the ensuing Annual General Meeting.</p>
Terms of appointment	Appointment as Non-Executive Director of the Company subject to approval of shareholders at the ensuing AGM.
Date of Birth	24.07.1979
Nationality	Indian
Occupation	Business
Qualification	Bachelor of Business Management (Specialization in Marketing & Finance)
Nature of Expertise	Ms. Madhvi Ahuja is working in the family stock broking & financial services business and looking after the Business Development, Recruitment and Technology.
Relationship with other Directors	Daughter Mrs. Nisha Ahuja Non-Executive Director of the Company.
Name of the Companies in which she holds Directorship	1. Bharat Bhushan Equity Traders Limited 2. Bharat Bhushan Insurance Brokers Private Limited
Name of Committees of companies in which she is Chairman/Member	N.A.
No. of Equity Shares held in the Company	33905

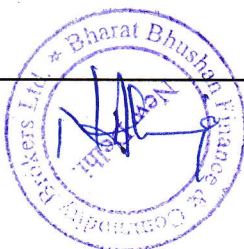


UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Rs. in Lakhs

Particulars	Quarter ended	
	30.06.2019	30.06.2018
	(Unaudited)	(Unaudited)
1. Revenue from operations		
a) -Interest Income	2.06	2.40
b) -Dividend Income	1.04	0.78
c) - Net gain on sale of financial instruments under FVTOCI	2.84	6.21
d) -Profit on Sale of F& O	0.37	-0.41
Total	6.31	8.98
2. Other Income	0.06	-
3. Total Income (1+2)	6.37	8.98
4. Expenses		
a) Finance Costs	-	-
b) Employee benefit expense	3.90	3.65
c) Depreciation and amortisation expense	-	-
d) Other expenses	2.86	3.07
Total Expense (4)	6.76	6.72
5. Profit before tax (3-4)	-0.39	2.26
6. Tax Expense		
a) Current tax	3.16	2.95
b) Deferred tax	-	-
Total tax expense		
7. Profit for the period (5-6)	-3.55	-0.69
8. Other comprehensive income		
a) (i). Items that will not be reclassified to Profit or Loss	-1.21	15.30
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	3.50	-0.40
9. Total Comprehensive income for the period (7+8)	-1.26	14.21
10. Paid-up equity share capital (Rs. 10/- per share)	338.04	338.04
11. Earnings per Share (EPS)- not anualised (Rs.)		
a) Basic	-0.11	-0.02
b) Diluted	-0.11	-0.02

See accompanying notes to financial results



Notes:

- The above Unaudited Financial Results for the quarter ended June 30th, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 23rd, 2019.
- 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.
- The company has opted to avail the relaxations provided by the Securities and Exchange Board of India (SEBI) vide Circular No: CIR./CFD/ FAC/62/2016 dated July 5,2016 as available to listed entities for submission of Ind AS compliant financial results for the quarter ended March 31 ,2019 and previous year ended March 31, 2019 and hence has provided Ind AS compliant financial results only for the previous quarter ended June 30, 2018 along with the financial results for the quarter ended June 30, 2019. Further, the Ind AS compliant financial results for the quarter ended June, 2018 have not been subjected to Limited Review by the Statutory Auditors. However the management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.
- 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) Quarter ended 30.06.2018
Net Profit after tax as reported under Previous GAAP	12.53
<u>Ind AS adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP:</u>	
Fair value changes in Investments	-13.22
Tax adjustment on above items	
Net Profit After Tax as per Ind AS	<u>-0.69</u>
Other comprehensive income, net of tax	14.90
Total Comprehensive income (after Tax) as reported under Ind AS	<u>14.21</u>

- 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.
- 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
Director
DIN: 00001875

Place: New Delhi

Date : 23.08.2019

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

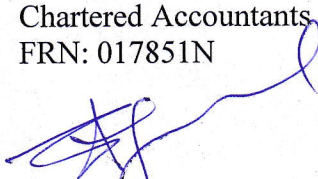
Review Report to
The Board of Directors
Bharat Bhushan Finance & Commodity Brokers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Bharat Bhushan Finance & Commodity Brokers Limited ('the Company') for the quarter ended 30th June 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, read with SEBI Circular no. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
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 thereunder 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: 23.08.2019