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BHARTIA SONS LIMITED

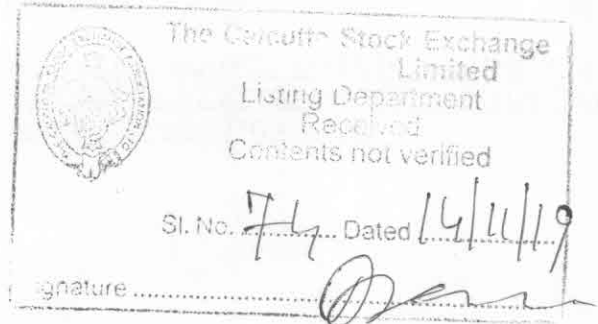
CIN : L15205WB1944PLC011711

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Website : www.bhartiasons.com

Registered Office :
12, Government Place East
Kolkata - 700 069
W.B., India

Date: 14TH November, 2019

To
The Secretary,
Calcutta Stock Exchange Limited
7, Lyons Range, Kolkata-700001



Sub: Outcome of the Board Meeting, Scrip Code (12172)

Dear Sir,

This is to inform you that the Board of Directors has in their meeting held on 14TH day of November, 2019, considered and approved, inter alia the following businesses:

1. The Board of Directors has considered, approved and taken on record the Unaudited Financial Results for the Quarter and six months ended on 30th September, 2019.
2. Limited Review Report for the Unaudited Financial Results for the Quarter and six months ended on 30th September, 2019 received from our Statutory Auditor, M/s Rustagi & Co. Chartered Accountants, Kolkata.

This is for your kind information and record purpose.

Thanking you,

For and on behalf of Bhartia Sons Limited

(Mohit Srivastava)
Company Secretary & Compliance Officer



Encl: - As above



LIMITED REVIEW REPORT ON QUARTERLY STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors,
M/S. BHARTIA SONS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results **M/S. BHARTIA SONS LIMITED** (the "Company"), for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from April 01, 2018 to September 30, 2019, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on November 14, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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 ('IndAS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

Place: Kolkata

Date: 14th November 2019

For Rustagi and Co.

Chartered Accountants

Firm Registration No. 301094E



Ashish Rustagi
Ashish Rustagi

Partner

Membership No. 062982

UDIN: 19062982AAAALI5818

BHARTIA SONS LTD

Redg. Office: 12 Government Place East, Kolkata-700069

CIN : L15205WB1944PLC011711

Phone: 2248-6007, Fax: 2479-9840, Email: bhartiasons@gmail.com

Statement of Standalone Unaudited Financial Results for the quarter & six months ended 30th September, 2019

(Rs.)

S.No.	Particulars	Quarter Ended			Year to Date 30.09.2019	
		01/07/2019	01/04/2019	01/07/2018	01/04/2019	1/4/2018
A	Date of start of reporting Quarter	01/07/2019	01/04/2019	01/07/2018	01/04/2019	1/4/2018
B	Date of end of reporting Quarter	30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018
C	Whether Results are audited or Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
D	Nature of report Standalone or Consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	533,215	45,321	579,076	578,536	579,076
	(b) Other operating income	210,000	2,318,772	424,816	2,528,772	1,630,639
	(c) Net gain on fair value changes	161,223	(1,813,217)	48,499	(1,651,994)	1,419,300
	Total income from operations (net)	904,438	550,876	1,052,391	1,455,314	3,629,015
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Traded Goods	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	478,484	260,076	321,657	738,560	544,742
	(e) Depreciation	16,113	16,113	45,117	32,226	90,234
	(f) Other expenditure	138,680	205,997	216,057	344,677	353,390
	(g) Depreciation provided for further 2 yrs.	-	-	-	-	-
	Total expenses [2(a) to 2(g)]	633,277	482,186	582,831	1,115,463	988,366
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	271,161	68,690	469,560	339,851	2,640,649
4	Other income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	271,161	68,690	469,560	339,851	2,640,649
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	271,161	68,690	469,560	339,851	2,640,649
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	271,161	68,690	469,560	339,851	2,640,649
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 -10)	271,161	68,690	469,560	339,851	2,640,649
12	Extraordinary items (Net of Tax)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	271,161	68,690	469,560	339,851	2,640,649
14	Other Comprehensive Income					
	(a) Items not reclassified to Profit & Loss	(10,099,560)	1,118,671	1,800,903	(8,980,889)	(1,761,375)
	(b) Items reclassified to Profit & Loss	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	(9,828,399)	1,187,361	2,270,463	(8,641,038)	879,274
14	Paid-up equity share capital (Face Value - Rs. 10/- per share	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	-65.52	7.92	15.14	-57.61	5.86
	(b) Diluted	-65.52	7.92	15.14	-57.61	5.86
16.ii	Earnings per share (after extraordinary					



items)

(of Rs. 10/- each) (not annualised):

(a) Basic	-65.52	7.92	15.14	-57.61	5.86
(b) Diluted	-65.52	7.92	15.14	-57.61	5.86

Notes :

- 1 The above results have been approved by the Audit Committee and have been taken on record by the Board of Directors at the respective meeting held on **14th November, 2019** and the Limited Review Report of the same has been carried out by the Statutory Auditor of the Company.
- 2 Provision for Gratuity Liability not considered; Depreciation provision and electrical installation not provided for.
- 3 Provision for Gratuity Liability will be accounted for as and when paid.
- 4 Provision for Bonus Liability has not been accounted for.
- 5 The figures have been regrouped and rearranged wherever necessary.
- 6 The Company has adopted IND-AS notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 from 01st April, 2019 and the effective date of such transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by "the RBI"(collectively referred to as previous GAAP)
- 7 The Company is primarily engaged in the financing activity in terms of Investment & Loan and there is no separate reportable segment identified as per IND-AS 108 segment reporting

Net Profit reported for September Quarter 2018 as per previous Indian GAAP 421061

Add/Less: Adjustments pursuant to adoption of Ind AS

(a) Fair value changes of Investment in Mutual Fund 48499

(b) Income tax effect on above

Net Profit after Tax as per Ind AS 469560

- 8 The figures have been regrouped and rearranged wherever necessary.

For Rustagi & Co.

FRN: 301094E

Chartered Accountants

Ashish Rustagi

Ashish Rustagi

M.No.062982

Place: Kolkata

Date:

(Sandeep Bhartia)

Managing Director

DIN: 00236283



Statement of Assets and Liabilities as at September 30, 2019

(Rs.)


Particulars	As at 30/09/2019	As at 30/09/2018
A Date of start of reporting period	01/04/2019	01/04/2018
B Date of end of reporting period	30/09/2019	30/09/2018
C Whether Results are audited or unaudited	Unaudited	Unaudited
D Nature of report Standalone or Consolidated	Standalone	Standalone
(A) ASSETS		
1 Financial Asset		
(a) Cash & Cash Equivalents	8018	35386
(b) Bank balance other than (a) above	4412845	3901408
(c) Derivative financial instruments	-	-
(d) Receivables	-	-
Trade receivables	-	-
Other receivables	-	-
(e) Loans & Advances	652224	443727
(f) Investments	14500000	14179996
(g) Other financial assets	-	-
Sub Total Financial Assets	19573087	18560517
2 Non Financial Asset		
(a) Inventories	-	-
(b) Current Tax Assets (Net)	252456	232502
(c) Deferred Tax Assets (Net)	-	-
(d) Investment Property	1172012	1172013
(e) Biological Assets other than bearer plants	-	-
(f) Property Plant & Equipment	1103066	832028
Capital work in progress	-	-
Intangible assets under development	-	-
(g) Goodwill	-	-
(h) Other intangible assets	48144	44385
(i) Other non financial assets (to be specified)	-	-
Balance with revenue authorities	-	-
Amortisation of expenses	-	-
Deposits	-	-
Sub Total Non Financial Assets	2575678	2280928
Total Assets	22148765	20841445
B EQUITY AND LIABILITIES		
1 Equity		
Equity attributable to owners of parent		
(a) Equity share capital	1500000	1500000
(b) Other equity-Reserves and Surplus	20255973	18643934
Total equity attributable to the owners of parent	21755973	20143934
Total Equity	21755973	20143934
2 Liabilities		
2.1 Financial Liabilities	-	-



(a) Derivative financial instruments	-	-
(b) Payables	-	-
Trade payables	-	-
Total o/s dues of micro& small enterprises	-	-
Total o/s dues of creditors other than micro& small enterprises	-	-
(c) Debt securities	-	-
(d) Borrowings (other than debt securities)	-	-
(e) Deposits	-	-
(f) Subordinated liabilities	-	-
(g) other financial liabilities	370261	674980
Sub Total Financial Liabilities	370261	674980
2.2 Non Financial Liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	-	-
(c) Defferes tax liabilities (Net)	22531	22531
(d) Other non financial liabilities	-	-
Sub Total Non Financial Liabilities	22531	22531
Total Equity & Liabilities	22148765	20841445

For Bhartia Sons Limited




(Sandeep Bhartia)
Director
DIN: 00236283

Place: Kolkata

Date: 14th November, 2019

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Standalone Cash Flow for six months ended 30th September, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	As at half year ended 30/09/2019	As at previous half year ended 30/09/2018
		Un-Audited	Un-Audited
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before Tax	339,851	2,640,649
	Adjustments for:		
	Depreciation and Amortisation Expense	32,226	90,234
	Dividend received	(533,215)	(531,796)
	Interest received	(45,321)	(85,016)
	Profit on Redemption of Mutual Fund	(2,108,772)	(104,516)
	Fair Value Changes	1,651,994	(1,419,300)
	Operating profit before working capital changes	(663,237)	590,255
	Adjustments for Changes in Working Capital:		
	(Increase) / Decrease in Short Term Loans & Advances	(626,953)	(1,163,485)
	(Increase) / Decrease in Other Current Assets	580,555	413,957
	(Increase) / Decrease in Other Non Current Assets	5,931	-
	(Increase) / Decrease in Long Term Loans & Advances	259,346	-
	Increase / (Decrease) in Other Current Liabilities	7,348	94,853
	Cash generated from operations	(437,010)	(64,420)
	Direct Taxes paid (net of Refunds)	103,067	218,340
	Net Cash Flows (Used in) Operating Activities	(333,943)	153,920
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchases of property, plant and equipment, intangible assets	(1,016,113)	-
	Sales of property, plant and equipment	-	-
	Realisation from sale of customer contracts	-	-
	Purchase of Non-current investment	-	-
	Capital (Deposit) / Withdrawn from Partnership firm	-	-
	Purchase of Mutual Fund	(14,500,001)	(447,155)
	Sale of Mutual Fund	16,288,769	104,516
	Interest Received	45,321	85,016
	Dividend received	533,215	531,796
	Net Cash Flows (Used In) / From Investing Activities	1,351,191	274,173
	CASH FLOWS FROM FINANCING ACTIVITIES		
	Repayment of short term borrowings (Net)	-	-
	Repayment of long term borrowings (Net)	-	-
	Finance Cost	-	-
	Net Cash Flows From / (Used In) Financing Activities	-	-
	Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	1,017,248	428,093
	Cash and Cash Equivalent at the beginning of the year	3,403,615	3,097,341
	Cash and Cash Equivalent at the end of the year	4,420,863	3,525,434
		4,420,863	3,525,434
	Note:-		
	(a) Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS-7		
	(b) Cash and Cash Equivalents Comprises of:-		
	Particulars	As at 30th Sept, 2019	As at 30th Sept, 2018
	i) Balance with Banks in Current Accounts	4412845	3,491,618.00
	ii) Cash on hand	8018	33816
	Cash and Cash Flow as per the Cash Flow Statement	4,420,863.00	3,525,434.00

