

BHARTIA SONS LIMITED

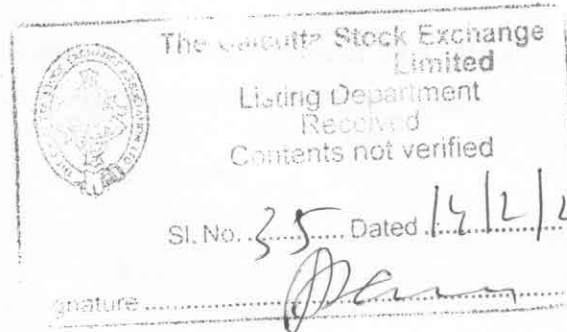
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Registered Office :
12, Government Place East
Kolkata - 700 069
W.B., India

Date: 14TH February, 2020

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



Sub: Outcome of the Board Meeting for December Quarter 2019, Scrip Code (12172)

Dear Sir,


This is to inform you that the Board of Directors has in their meeting held on 14TH day of **February, 2020**, 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 nine months ended on **31st December, 2019**.
2. Limited Review Report for the Unaudited Financial Results for the Quarter and nine months ended on **31st December, 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
ACS: 28505
Encl: - As above





REPORT ON LIMITED REVIEW

Review Report to **M/s. Bhartia Sons Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Bhartia Sons Limited** for the period ended *31st December, 2019*, attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended.

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 14th February, 2020, 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.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.02.2020

Place: Kolkata



For G A R V & Associates
Chartered Accountants
FRN No.: 0301094E

Anshuma
(ANSHUMA RUSTAGI)

Partner
Membership No – 062957
UDIN: 20062957AAAACD2220

BHARTIA SONS LTD
 Redg. Office: 12 Government Place East, Kolkata-700069
 CIN : L15205WB1944PLC011711

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Statement of Standalone Unaudited Financial Results for the quarter & nine months ended 31st December 2019

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	1	2	3	4	5	6	
1	Income from operations						
	(a) Net sales/income from operations* (Net of excise duty)	4160.00	533215.00	4451.00	582696.00	621264.00	911756.00
	(b) Other operating income	-	210000.00	588000.00	2528772.00	2218639.00	1133386.00
	(c) Net gain on fair value changes	158610.00	161223.00	368670.00	1810604.00	1787970.00	-
	Total income from operations (net)	162770.00	904438.00	961121.00	4922072.00	4627873.00	2045142.00
2	Expenses						
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of Traded Goods	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(e) Depreciation	271437.00	478484.00	365357.00	1009997.00	910099.00	1611160.00
	(f) Other expenditure	32378.00	16113.00	4038.00	64604.00	94272.00	64453.00
	(g) Finance cost	216882.00	138680.00	421362.00	561559.00	774752.00	1034718.00
	Total expenses [2(a) to 2(g)]	520697.00	633277.00	790757.00	1636160.00	1779123.00	2710331.00
	Profit / (Loss) from operations before other	(357,927.00)	271161.00	170364.00	3285912.00	2848750.00	(665,189.00)
3	income, finance costs and exceptional items (1-2)						
4	Other income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(357,927.00)	271161.00	170364.00	3285912.00	2848750.00	(665,189.00)
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(357,927.00)	271161.00	170364.00	3285912.00	2848750.00	(665,189.00)
7	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
8	Profit / (Loss) from ordinary activities before tax (6+7)	(357,927.00)	271161.00	170364.00	3285912.00	2848750.00	(665,189.00)
9	Tax expense	0.00	0.00	0.00	0.00	0.00	76606.00
10	Net Profit / (Loss) from ordinary activities after tax (8-9)	(357,927.00)	271161.00	170364.00	3285912.00	2848750.00	(588,583.00)
11	Extraordinary items (Net of Tax)	0.00	0.00	0.00	0.00	0.00	0.00
12	Net Profit / (Loss) for the period (10+11)	(357,927.00)	271161.00	170364.00	3285912.00	2848750.00	(588,583.00)
13	Other Comprehensive Income						
	(a) Items not reclassified to Profit & Loss	(1,386,646.00)	(10,099,560.00)	12018536.00	(10,367,535.00)	10257161.00	0.00
	(b) Items reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
14	Total Comprehensive Income for the period (12+13)	(1,744,573.00)	(9,828,399.00)	12188900.00	(7,081,623.00)	13105911.00	(588,583.00)
15	Paid-up equity share capital (Face Value - Rs. 10/- per share)	1500000.00	1500000.00	1500000.00	1500000.00	1500000.00	1500000.00
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	18324623.00
17.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(11.63)	(65.52)	81.26	(47.21)	87.37	(3.92)
	(b) Diluted	(11.63)	(65.52)	81.26	(47.21)	87.37	(3.92)
17.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						



(a) Basic	(11.63)	(65.52)	81.26	(47.21)	87.37	(3.92)
(b) Diluted	(11.63)	(65.52)	81.26	(47.21)	87.37	(3.92)

- Notes:
- 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 February, 2020** and a Limited Review of the same has been carried out by the Statutory Auditor of the Company.
 - Provision for Gratuity Liability not considered; Depreciation provision and electrical installation not provided for.
 - Provision for Gratuity Liability will be accounted for as and when paid.
 - Provision for Bonus Liability has not been accounted for.
 - The Company is primarily engaged in the financing activity in terms of Investment & Loan and there is no separate segment identified as per IND-AS 108 segment reporting.

Net Profit reported for December Quarter 2018 as per previous Indian GAAP (198,306.00)

Add/Less: Adjustment pursuant to adoption of IND AS

(a) Fair value changes of investment in mutual fund 368,670.00

(b) Income tax effect on above

Net Profit after tax as per IND-AS

170,364.00

- The figures have been regrouped and rearranged wherever necessary.



For Bhartia Sons Ltd.

[Signature]
Sandeep Bhartia
Director

DIN: 00236283

Date: 14th February, 2020