



B.N. RATHI SECURITIES LIMITED

CIN : L65993TG1985PLC005838

Corporate Member : NSE / BSE / MCX

Depository Participant of Central Depository Service (I) Ltd.

REGISTERED OFFICE : # 6-3-652, IV Floor, "Kautilya"

Amrutha Estates, Somajiguda, Hyderabad - 500 082

Tel. : 040 - 40527777, 40727777, Fax : 040-40526283

bnrsl@bnrsecurities.com www.bnrsecurities.com

Date: 10.08.2019

To
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Mumbai-400001

Dear Sir,

Sub: Outcome of Board Meeting held on 10.08.2019

Ref: Scrip Code 523019

With reference to the subject cited, this is to inform the Exchange that at the Board Meeting of M/s B.N. Rathi Securities Limited held on 10.08.2019 at 12.00 p. m at FTCCI Surana Hall, Federation House, FTAPCCI Marg, Red Hills, Hyderabad - 500004, the following were discussed and approved by the Board:

1. Unaudited Financial results (Standalone and Consolidated) for the quarter ended 30.06.2019 duly approved by the Board of Directors in their Meeting held on 10.08.2019 **(Attached)**
2. Limited Review Report thereon issued by Statutory Auditors M/s Seshachalam & Co, Chartered Accountants, Hyderabad duly approved by the Board of Directors in their Meeting held on 10.08.2019 **(Attached)**.

The Meeting concluded at 1:00 P.M

We request you to kindly acknowledge the receipt of above referred documents and oblige.

This is for your kind information and records

Thanking you.

Yours faithfully,

For B.N.Rathi Securities Limited


Hari Narayan Rathi
Managing Director



Encl: as above.



Independent Auditor's review report review of Interim Consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors
B. N. Rathi Securities Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **B. N. Rathi Securities Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended **June 30, 2019** ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
 - (i) B. N. Rathi Comtrade Private Limited
 - (ii) B. N. Rathi Industries Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Seshachalam & Co.
Chartered Accountants
(Firm's Registration No.: 003714S)



Bharadwaj

T. Bharadwaj
Partner
(Membership No. 201042)

UDIN: 19201042AAAAAM3076
Place: Hyderabad
Date: August 10, 2019

**B.N. RATHI SECURITIES LIMITED**

CIN : L65993TG1985PLC005838

Corporate Member : NSE / BSE / MCX

Depository Participant of Central Depository Service (I) Ltd.

REGISTERED OFFICE : # 6-3-652, IV Floor, "Kautilya"

Amrutha Estates, Somajiguda, Hyderabad - 500 082

Tel. : 040 - 40527777, 40727777, Fax : 040-40526283

bnrsl@bnrsecurities.com www.bnrsecurities.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(Rs. in lakhs)

Particulars	Consolidated			
	Quarter ended		Year	
	30-Jun-19 (Unaudited)	31-Mar-19 (Audited) [Refer Note 5]	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
I Revenue from operations				
a. Equity, brokerage and related income	458.90	496.27	576.52	2,031.96
b. Other operating income	124.13	106.98	156.26	541.25
II Other Income	73.11	65.52	54.35	237.09
III Total income (I+II)	656.14	668.77	787.13	2,810.30
IV Expenses				
a. Employees benefit expense	150.90	146.61	135.10	555.83
b. Brokerage paid	262.36	280.46	367.93	1,252.80
c. Finance costs	15.94	15.46	8.88	44.47
d. Depreciation and amortisation expense	4.78	(1.89)	4.50	14.67
e. Other expenses	154.41	210.63	197.90	748.93
Total expenses	588.39	651.26	714.39	2,616.70
V Profit before tax (III-IV)	67.75	17.51	72.74	193.60
VI Tax expense:				
Current tax	18.22	22.18	19.67	70.04
VII Net profit after tax (V-VI)	49.53	(4.68)	53.07	123.56
VIII Other comprehensive income				
Items that will not be reclassified to profit or loss	0.05	5.63	(0.38)	5.60
Total other comprehensive income	0.05	5.63	(0.38)	5.60
Total comprehensive income for the period (VII+VIII)	49.58	0.95	52.69	129.16
Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00
Other equity				1,279.86
Earnings per share (EPS)				
Basic and diluted [In Rs]	0.98	(0.09)	1.05	2.45

Notes:

- The Group adopted India Accounting Standards (Ind AS) from April 01, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The above unaudited consolidated financial results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on August 10, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Effective April 01, 2019:** the Company adopted Ind AS 116, Leases, using the modified retrospective approach. Ind AS 116 brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and financial leases. Upon implementation of Ind AS 116, few of the leases for which the company is the lessee became on-balance sheet liabilities with corresponding right-of-use asset also recognised on the balance sheet. Accordingly on April 01, 2019, the company recognised lease liabilities of Rs. 20.75 lakhs and right-of-use asset of Rs. 20.75 lakhs.
- The consolidated results includes results of the wholly - owned subsidiaries namely:
a) B. N. Rathi Comtrade Private Limited
b) B. N. Rathi Industries Private Limited.
The Company along with its subsidiaries is herein-after referred to as the Group.
- The figures for the quarter ended March 31, 2019 are the balancing figures in respect of full financial year and published unaudited year to date figures upto third quarter of the respective financial year, which were only reviewed and not subject to audit.

Place: Hyderabad
Date: August 10, 2019By Order of the Board
For B. N. RATHI SECURITIES LIMITEDHari Narayan Rathi
Managing Director
DIN: 00010968



Independent Auditor's review report review of Interim Standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors
B. N. Rathi Securities Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **B. N. Rathi Securities Limited** ("the Company"), for the quarter ended **June 30, 2019** ("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.
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 (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of Companies Act 2013 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Seshachalam & Co.
Chartered Accountants
(Firm's Registration No.: 003714S)



Bharadwaj

T. Bharadwaj
Partner
(Membership No. 201042)

UDIN: 19201042AAAA/N/740
Place: Hyderabad
Date: August 10, 2019

**B.N. RATHI SECURITIES LIMITED**

CIN : L65993TG1985PLC005838

Corporate Member : NSE / BSE / MCX

Depository Participant of Central Depository Service (I) Ltd.

REGISTERED OFFICE : # 6-3-652, IV Floor, "Kautilya"
Amrutha Estates, Somajiguda, Hyderabad - 500 082
Tel. : 040 - 40527777, 40727777, Fax : 040-40526283
bnrsl@bnrsecurities.com www.bnrsecurities.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019					
[Rs. in lakhs]					
Particulars		Standalone			
		Quarter ended		Year ended	
		30-Jun-19 (Unaudited)	31-Mar-19 (Audited)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
I	Revenue from operations				
	a. Equity, brokerage and related income	409.50	412.41	481.06	1,687.61
	b. Other operating income	101.85	73.07	115.78	397.83
II	Other income	64.06	53.50	42.34	189.07
III	Total income (I+II)	575.41	538.98	639.18	2,274.51
IV	Expenses				
	a. Employees benefit expense	133.31	124.54	114.07	470.32
	b. Brokerage paid	234.70	232.17	313.70	1,058.63
	c. Finance costs	14.77	14.78	8.14	41.37
	d. Depreciation and amortisation expense	4.63	(1.61)	4.35	14.15
	e. Other expenses	122.49	121.75	151.57	522.89
	Total expenses	509.90	491.63	591.83	2,107.36
V	Profit before tax (III-IV)	65.51	47.35	47.35	167.15
VI	Tax expense:				
	Current tax	18.22	18.03	13.17	51.36
	Total tax expense	18.22	18.03	13.17	51.36
VII	Net profit after tax (V-VI)	47.29	29.32	34.18	115.79
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss	0.05	5.63	(0.38)	5.60
	Total other comprehensive income	0.05	5.63	(0.38)	5.60
	Total comprehensive income (VII + VIII)	47.34	34.95	33.80	121.39
	Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00
	Other equity				1,279.86
	Earnings per share (EPS)				
	Basic and diluted [In Rs]	0.94	0.58	0.68	2.30
Notes:					
1	These results have been prepared in accordance with the Indian Accounting Standards [Ind -AS] notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules 2015 as amended.				
2	The above results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on August 10, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
3	Effective April 01, 2019: the Company adopted Ind AS 116, Leases, using the modified retrospective approach. Ind AS 116 brings most leases on balance sheet for lessees under a single model, eliminating the distinction between operating and financial leases. Upon implementation of Ind AS 116, few of the leases for which the company is the lessee became on-balance sheet liabilities with corresponding right-of-use asset also recognised on the balance sheet. Accordingly on April 01, 2019, the company recognised lease liabilities of Rs. 20.75 lakhs and right-of-use asset of Rs. 20.75 lakhs.				
4	The company is primarily engaged in equity broking and related services. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.				
5	The figures for the quarters ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed and not subject to audit.				
By Order of the Board For B.N. Rathi Securities Limited					
Harsharan Rathi Managing Director DIN: 00010968					
Place: Hyderabad Date: August 10, 2019					