

Date: 11.11.2019

То

The Deputy Manager, Corporate Relations Department, BSE Limited, P.J.Towers, Dalal Street, Mumbai-400001.

Respected Sir,

- Sub: Outcome of Board Meeting under regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015
- Ref: B.N. Rathi Securities Limited (Scrip Code 523019)

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submitting the following information:

- Statement of Unaudited Financial Results standalone and consolidated for the Quarter and Half Year ended 30.09.2019 duly approved by the Board of Directors in their Meeting held on 11.11.2019
- 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 11.11.2019.

This is for your kind information and records

concluded at 5.20 pm The Meeting

Thanking you.





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

- We have reviewed the accompanying statement of standalone unaudited financial results of B. N. Rathi Securities Limited ("the Company"), for the quarter and six months ended September 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.

Attention is drawn to Note 5 of the statement which states that the statement of cash flows for the corresponding six months ended September 30, 2018 as reported in accompanying statement have been approved by the Company's Board of Directors but have not been subjected to review.



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)



pede

T. Bharadwaj Partner (Membership No. 201042) UDIN: 19201042AAAADM3297

Place: Hyderabad Date: November 11, 2019



b. Other operating Other income Total income (1+) V Expenses a. Employees bend b. Brokerage paid c. Finance costs	; and related income income ]}	30-Sep-19 (Unaudited) 487.29 138.92 66.34 692.55 172.23 291.12 13.60	Quarter ended 30-Jun-19 (Unaudited) 409.50 101.85 64.06 575.41 133.31 234.70	30-Sep-18 (Unaudited) 410.82 107.94 40.69 559.45 115.05	Half year 30-Sep-19 (Unaudited) 896.79 240.77 130.40 1,267.96	30-Scp-18 (Unaudited) 891.88 223.72 03.03 1,198.63	Year ended 31-Mar-19 (Audited) 1,687.61 397.83 189.07 2,274.51
Revenue from op a. Equity, brokerag b. Other operating         Other income         Total income (1+)         V       Expenses a. Employees bend b. Brokerage paid c. Finance costs d. Depreciation an e. Other expenses Total expenses	; and related income ncome () it expense	(Unaudited) 487.29 138.92 66.34 692.55 172.23 291.12 13.60	(Unaudited) 409.50 101.85 64.06 <b>575.41</b> 133.31	(Unaudited) 410.82 107.94 40.69 559.45	(Unaudited) 896.79 240.77 130.40 1,267.96	(Unaudited) 891.88 223.72 83.03	(Audited) 1,687.61 397.83 189.07
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a. Equity, brokerage b. Other operating Other income Total income (1+1) V Expenses a. Employees bend b. Brokerage paid c. Finance costs d. Depreciation ar e. Other expenses Total expenses	; and related income ncome () it expense	138.92 66.34 <b>692.55</b> 172.23 291.12 13.60	101.85 64.06 <b>\$75.41</b> 133.31	107.94 40.69 559.45	240.77 <u>130.40</u> <b>1,267.96</b>	223.72 03.03	397.83 189.03
<ul> <li>b. Other operating</li> <li>Other income</li> <li>Total income (1+)</li> <li>Expenses         <ul> <li>a. Employees bend</li> <li>b. Brokerage paid</li> <li>c. Finance costs</li> <li>d. Depreciation an</li> <li>e. Other expenses</li> </ul> </li> </ul>	ncome ]} ît expense	66.34 692.55 172.23 291.12 13.60	64.06 575.41 133.31	40.69 559.45	130.40 1,267.96	63.03	189.0
1 Other income 1 Total income (1+1 V Expenses a. Employees benc b. Brokerage paid c. Finance costs d. Depreciation ar e. Other expenses Total expenses	) It expense	692.55 172.23 291.12 13.60	<b>575.41</b> 133.31	559.45	1,267.96		
I Total income (1+) V Expenses a. Employees bend b. Brokerage paid c. Finance costs d. Depreciation ar e. Other expenses Total expenses	ît expense	172.23 291.12 13.60	133.31			1,198.63	2,274.5
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a. Employees bend b. Brokerage paid c. Finance costs d. Depreciation ar e. Other expenses Total expenses		291.12 13.60		115.05			
a. Employees bend b. Brokerage paid c. Finance costs d. Depreciation ar e. Other expenses Total expenses		291.12 13.60			305.54	229.12	470.3
b. Brokerage paid c. Finance costs d. Depreciation ar e. Other expenses Total expenses		13.60	2.64.7014		525.82	588.88	1,058.6
c. Finance costs d. Depreciation ar e. Other expenses Total expenses	amortisation expense	[ [		275.18	28.37	17.15	41.3
d. Depreciation ar e. Other expenses Total expenses	l amortisation expense		14.77	9.01		9.28	14.1
e. Other expenses Total expenses		5.26	4.63	4,93	9.89		522.6
Total expenses		159.30	122.49	134.78	281.79	286.35	
		641.51	509.90	538.95	1,151.41	1,130.7B	2,107.3
V Profit fieldre tax	(RL-DV)	51.04	65.51	20.50	116.55	67.85	167.3
	(						
VI Tax expense:		14.20	18.22	5.71	32.42	18.80	51.
Current tax		14.20	18.22	5.71	32.42	18.88	51.
Total tax expense	e	11.40					
11 Net profit after 1	ax (V-VI)	36.84	47.29	14.79	84.13	48.97	115.
III Other comprehe			0.05	0.35	0.05	(0.03)	5
	the reclassified to profit or loss		0.05	0.35	0.05	(0.03)	5.
Total other com	rehensive income					48.94	121
Total comprehe	usive income (VII + VIII)	36.84	47.34	15.14	84.18	40.74	
Paid-up equity sl Other equity	are capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	- 504.00	- 504.00	504. 1,279
Earnings per sh Basic and diluted		0.73	0.94	0.29	1.67	0.97	2
otes:							
	ted standalone financial results have been reviewed by the Ar	udit Committee and taken	i on record and app	proved by the Boar	d of Directors at th	eir meeting held or	) November 11.
1 2019 in terms of results and expre	legulation 33 of the SEBI (Listing Ohligations and Discussive ssed an unmodified audit opinion thereon.	Requirements) regulatio					
2 These standalon with relevant ru	financial results of the Company have been prepared in accors is issued thereunder ('IND AS') and other accounting principi	rdance with the Indian Ac les generally accepted in I	counting Standard India and guideline	is notified under se is issued by the Sect	ction 133 of the Co urities and Exchan	mpanies Art, 2013 ge Board of India ('	("the Act") rea "SEBI").
Effective April C climinating the c corresponding r	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 we 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						
<sup>3</sup> lakhs. During the quarter and holf-year ended 30 September 2019, the Company has recognised interest expense on leases amounting to Rs. 0.28 lakhs and Rs. 0.53 lakhs, respectively, and depreciation which of was access amounting to Rs. 2, 33 lakhs, and Rs. 4.32 lakhs, respectively in the Standalone financial results							
4 The company is	rimarily engaged in equity broking and related services. The	re are no other reportable	e segments in term	s of Indian Account	ting Standard 108	on 'Operating Segm	ents'.
5 The Statement of	The Company's powers' even approved by the Company's Board of Director's, but have not been subjected to review. The Company's two wholly owned subsidiaries - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Private Limited registered a net profit / (loss) after tax of Rs. 0.16 lakhs, Rs. 2.48						
	wo wholly owned subsidiaries - B. N. Rathi Comtrade Private 21) lakhs, Rs. (0.31) lakhs for the quarter and half year ended	Limited and B. N. Rathi Ir	idustries Private L	imited registered a	net profit / (loss)	after tax of Rs. 0.16	lakhs, Rs. 2.48



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

### **B. N. RATHI SECURITIES LIMITED** Unaudited Standalone Balance Sheet

Par	ticulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
A	ASSETS	(Unauditeu)	[Autiteu]
1	Non-Current Assets		
	(a) Property, plant and equipment	25.00	22.4
	(b) Intangible assets	2.68	3.8
	(c) Financial Assets	-	2
	- Investments	150.00	150.0
	- Loans	114.50	91.0
	- Other non-current financial assets	10.15	3.1
	(d) Deferred tax assets (Net)	24.35	24.3
	(e) Other non-current assets	31.02	30.0
	Total Non-Current Assets [A]	357.70	324.8
2	Current Assets		
	(a) Financial Assets		
	Investments	7.00	7.0
	- Loans	2,089.17	2,014.0
	- Trade receivables	2,060.87	700.2
	- Cash and cash equivalents	1,010.27	141.4
	- Bank balances other than above	1,163.41	1,738.0
	- Other current financial assets	60.04	40.9
	(b) Current tax asset [Net of provisions]	26.83	19,8
	(c) Other current assets	52.24	41.8
	Total Current Assets [B]	6,469.83	4,703.2
	TOTAL ASSETS [A+B]	6,827.53	5,028.0
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	504.00	504.0
	(b) Other Equity	1,303.27	1,279.8
2	Total Equity [A]	1,807.27	1,783.8
2	(a) Financial Liabilities		
	- Other non current financial liabilities (b) Provisions	7.61	
	Total Non-Current Liabilities [B]	23.43	23.4
3	Current Liabilities	31.04	23.4
	(a) Financial Liabilities		
	- Borrowings	42.95	0.1
	- Trade payables	2013.68	0.
	- Other current financial liabilities	9.17	3107.3
	(b) Provisions	2.03	2.0
	(c) Other current liabilities	2921.39	
	Total Current Liabilities [C]	4,989.22	
	312 2		
	TOTAL EQUITY AND LIABILITIES [A+B+C]	6,827.53	5,028.0

Services : Equity, Derivatives, Currency Futures, Internet Trading, Mobile Trading, Depository, Mutual Funds, IPOs, Loan Referal SEBI Reg No : NSE / BSE / MCX : INZ000160834, CDSL : IN-DP-CDSL-414-2007



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# **B. N. RATHI SECURITIES LIMITED**

Articlass     (Linaudited)     (Unaudited)       C. ASIF FLOW FROM OPERATING ACTIVITIES     (Linaudited)     (Unaudited)       Virticl(Loss) for the period     116.54     6       Mijastment to reconcile period before tax to net cash flows:     9,89     9       Derivation of a concent of lease liability     0.54     1       Interest expense other than lease liability     0.54     1       Remeasurement of lease flability     0.54     1       Remeasurement of lease flability     0.65     1       Profit on sole of asset     (0.00)     0       Scess provision created written back     (0.01)     0       Dividend income     (129.77)     (2       Cash generate before working capital changes     13.09     1       Movements in working capital:     (1.093.65)     32       Increase/(Decrease) in other current liabilities     2.101.19     2       Increase/(Decrease) in other current liabilities     2.101.19     2       Increase/(Decrease in other our-current liabilities     1.166.62)     (21       (Increase)/Decrease in other concurrent assets     (1.166.62)     (21       (Increase)/Decrease in other current liabilities     (1.166.62)     (22.50)       (Increase)/Decrease in other current assets     (1.166.62)     (21       (Increase)/Decrease in other current a		For the half year ended September 30, 2019	For the half year ended September 30, 2018	
Predictions) for the period     116.54     0       Mystiment to reached period before tax to net cash flows:     9,09       Appreciation and amortisation     0.54       Interest expense other than lesse liability     0.54       Interest expense other than lesse liability     0.54       Mystement of lesse     (0.50)       Pofit on sole of asset     (0.04)       Pofit on sole of asset     (0.04)       Pofit on sole of asset     (0.01)       Excess provision created written back     (0.01)       Dividend income     (1.29.77)       Increase (Decrease) in the quark likelities     2.810.19       Increase (Decrease) in other current liabilities     2.810.19       Increase (Decrease) in other current liabilities     (1.36.62)       Increase (Decrease) in other run provisions     -       Increase (Decrease) in other run provisions     -       Increase (Decrease) in other run rent liabilities     (1.36.62)       Increase (Decrease) in other run rent filamcul assets     (1.44)       (Increase)/Decrease in other non-current filamcul assets     (1.44)       (Increase)/Decrease in other non-current filamcul assets     (1.04)       (Increase)/Decrease in other non-current filamcul assets     (1.04)       (Increase)/Decrease in other run current filamcul assets     (1.04)       (Increase)/Decrease in other run current filamcul asset	articulars		(Unaudited)	
rafit (Loss) for the period dijstiment to recordle profit before tax to net cash flows: 9,09 Percention and anortisation interest expense on account of lease liability interest provision crasted written back interest income Cash generated before working capital changes increase/(Decrease) in other current liabilities increase/(Decrease) in other current liabilities increase/(Decrease) in other current liabilities increase/(Decrease) in other current liabilities increase/(Decrease) in other current liabilities increases/(Decrease) in other current fiancial assets increases/(Decrease) in other assets increases/(Decrease) in other assets increases/(Decrease) in other assets increases/(Decrease) in other assets increases/(Decrease) in cash and cash equivalents interest received	CASH FLOW FROM OPERATING ACTIVITIES		( <b>T</b> 0)	
upper data and amortisation     19.99       iterset expense on account of lease liability     21.02     1       iterset expense on account of lease liability     0.54     0.54       iterset expense on account of lease liability     0.54     0.54       iterset expense on account of lease liability     0.54     0.54       iterset expense on account of lease liability     0.54     0.54       iterset expense on account of lease liability     0.54     0.604       iterset expense on account of lease liability     0.54     0.604       iterset expense on account of lease liability     0.54     0.604       iterse explores on expendence on account of lease liability     0.604     0.604       iterse explores on account of lease liability     0.604     0.604       iterse explores on iter expendence on account liabilities     0.604     0.604       iterease/(becrease) in onter emprovisions     0.107     0.107       iterease/(becrease) in onter enverse liabilities     0.14     0.101       iterease/(becrease in ontor-current liabilities     0.730     0.101       iterease/(becrease in ontor-curre	rofit/(Loss) for the period	116.54	67.85	
eigreciation and amortisation interest expense on account of lease liability interest provision created written back interest in working capital changes interest in come interest in come interest in come capital interest (129.77) interest (Decrease) in trade reprovisions interests (Decrease) in ong tem provisions interests (Decrease in onther non-current financial assets interests (Decrease in onther non-current financial assets interests (Decrease in onther non-current financial assets interests (Decrease in onther runnet financial assets interests (Decrease in onther runnet financial assets interests (Decrease in onther runnet financial assets interest (Decrease in onther runnet financial assets interests (Decrease in onther runnet financial assets interest (Decrease in onther runnet financial assets interest (Decrease in onther runnet financial assets interest (Decrease) of corrent financial assets interest (Decrease) of corren	djustment to reconcile profit before tax to net cash flows:	0.00	9.28	
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iterest expense on account of lease nationly emeasurement if lease     (4.50)       rofit on sale of securities     (0.56)       rofit on sale of asset     (0.04)       rofit on sale of asset     (0.01)       iterest income     (129.77)       rofit on sale of particle hack     (1.093.65)       dovements in working capital changes     2.810.19       dovements in working capital:     (1.093.65)       nercease/(Decrease) in other run provisions     -       nercease/(Decrease) in other run provisions     -       increase/(Decrease) in other non-current financial assets     (1.136.62)       (Increase)/Decrease in other non-current financial assets     (1.01)       (Increase)/Decrease in other runerent financial assets     (1.01)       (Increase)/Decrease in other runerent financial assets     (1.042)       (Increase)/Decrease in other runerent financial assets     (1.042)       (Increase)/Decrease in other current financial assets     (0.69)       (Increase)/Decrease in other current financial assets     (1.042)       (Increase)/Decrease in other current financial assets     (1.042)       (Increase)/Decrease in other current financial assets     (1.042) <td>terest expense other than lease liability</td> <td></td> <td>17.13</td>	terest expense other than lease liability		17.13	
emeasurement of rease (0.59) rofit on sale of asset rofit on sperations rofit on sale of rofit or rofit assets rofit on sale of rofit or rofit on rofit assets rofit on sale of rofit or rofit on sale rofit on sperations rofit rofit on sale of rofit or rofit on rofit rofit on rofit assets rofit on sale of rofit or rofit on sale rofit on sperations rofit rofit rofit rofit on rofit	iterest expense on account of lease liability		-	
Cont of aske of securities       (0.04)         rofit on sale of investments in mutual funds       (0.04)         construction created written back       (0.01)         Windend income       (129.77)         construction created written back       (1.093.65)         Windend income       (129.77)         construction created written back       (1.093.65)         Wavements in working capital changes       2.010.19         Advecements in working capital:       (1.093.65)         necrease/(Decrease) in other current liabilities       2.010.19         necrease/(Decrease) in other on routront liabilities       (1.360.62)         (Carrease)/Decrease in other non-current financial assets       0.14         (Increase)/Decrease in other non-current financial assets       (1.01)         (Increase)/Decrease in other routront assets       (1.02)         (Increase)/Decrease in other routrent financial assets       (1.02)         (Increase)/Decrease in other routrent financial assets       (1.02)         (Increase)/Decrease in other current financial assets       (1.04)         (Increase)/Decrease in other routrent financial assets       (1.04)         (Increase)/Decrease in other current financial assets       (1.04)         (Increase)/Decrease in other current financial assets       (1.04)         (Increase)		1000 r	-	
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Sizess provision created written back       (129.77)       (1         Providend income       (129.77)       (1         Cash generated before working capital changes       13.09       1         Movements in working capital:       (1.093.65)       33         increase/(Decrease) in trade payables       (1.093.65)       33         increase/(Decrease) in other current liabilities       2.810.19       2         increase/(Decrease) in other current liabilities       (1.360.62)       (21         increase/(Decrease) in other current liancial assets       (1.360.62)       (21         (Increase)/Decrease in other current liancial assets       (1.360.62)       (21         (Increase)/Decrease in other current liancial assets       (1.01)       (1.012)         (Increase)/Decrease in other current assets       (1.042)       (4		2.222	(0.9)	
joided nicome (129.77) (2 Cash generated before working capital changes (1.093.65) 33 increase/(Decrease) in trade payables (1.093.65) 33 increase/(Decrease) in other more uncertent liabilities 2.810.19 2 increase/(Decrease) in other more uncertent liabilities (1.093.65) 33 increase/(Decrease) in other more uncertent liabilities (1.093.65) 33 increase/(Decrease) in other more uncertent liabilities (1.093.65) 33 increase/(Decrease) in other more uncert liabilities (1.093.65) (2.21 (Increase)/Decrease in under cereivables (1.360.62) (2.21 (Increase)/Decrease in other non-current liabilities (1.360.62) (2.21 Net cash flow (used in)/from operating activities (1.360.62) (2.21 Net cash flow (used in)/from investing activities [1.21 Net cash flow (used in)/from investing activities [1.21 Net cash flow (used in)/from financing activities [2.21 D. Net increase/(decrease) in cash and cash equivalents (A+B+C] (2.22) Net cash flow (used in)/from financing activities [2.22] D. Net increase/(decrease) in cash and cash equivalents (A+B+C] (3.25.94 (3.22) E. Cash and cash equivalents (4.23) (1.22) Interest paid Net cash flow (used in)/from financing activities [2.22] D. N	excess provision created written back	· · · · · · · · · · · · · · · · · · ·	(0.33	
Interest fuctors in working capital changes 13.09 1 Cash generated before working capital: Increase/Decrease) in other current liabilities Increase/Decrease in other on-current liancial assets Increase/Decrease in other on-current assets Increase/Decrease in other current assets Intrease/Decrease and tax on equity dividend paid Interest received Interest paid Net cash flow (used in)/from financing acti	Dividend income		(72.9)	
Cash generated before working capital changes     Loo 7       Movements in working capital:     (1.093.65)       Increase/(Decrease) in thrate payables     2.810.19       Increase/(Decrease) in ong term provisions     -       Increase/(Decrease) in other non-current financial assets     (1.360.62)       (Increase)/Decrease in non-current financial assets     0.14       (Increase)/Decrease in on on-current financial assets     (1.01)       (Increase)/Decrease in onther non-current financial assets     (1.042)       (Increase)/Decrease in other non-current assets     (1.042)       (Increase)/Decrease in other uncernent financial assets     (1.042)       (Increase)/Decrease in other uncertent financial assets     (1.042)       (Increase)/Decrease in other uncernent financial assets     (2.350)       (Increase)/Decrease in other uncernent financial assets     (1.042)       (Increase)/Decrease in other uncernent financial assets     (2.978)       (Increase)/Decrease in other uncernent financial assets     (0.042)       (Increase			11.25	
ncrease/(Decrease) in irrade payables       (1.093.65)       3.         ncrease/(Decrease) in ong term provisions       2.810.19       3.         increase/(Decrease) in ong term provisions       1.       1.         increase/(Decrease) in ong term provisions       1.       1.         increase/(Decrease) in ong term provisions       1.       1.         increase/(Decrease in on-current innancial assets       0.14       (2.350)         (Increase)/Decrease in on-current lanancial assets       (1.360.62)       (2.1         (Increase)/Decrease in other non-current assets       (1.01)       (5.         (Increase)/Decrease in other current assets       (1.042)       (1.         (Increase)/Decrease in other current assets       (1.042)       (4.         (Increase)/Decrease in other current assets       (3.9.44)       (4.         (Increase)/Decrease in other current assets       (0.09)       (4.         Increase)/Decrease in other current assets       (0.09)       (4.         Increase) of property plant and equipment, including intangible assets       (0.09)       (4.         Net Cash flow (used in)/from investing activities [8]       123.78       1         Dividend received       -       -       -         Interest received       -       -       -	ash generated before working capital changes	13.09	11.2.	
Increase/(Decrease) in trade payables     2.810.19       Increase/(Decrease) in object rurent liabilities     2.810.19       Increase/(Decrease) in object rurent liabilities     2.810.19       Increase/(Decrease) in object rurent linancial assets     (1.360.62)       (Increase)/Decrease in non-current linancial assets     (1.360.62)       (Increase)/Decrease in other non-current linancial assets     (2.350)       (Increase)/Decrease in other non-current linancial assets     (1.01)       (Increase)/Decrease in other unrent assets     (1.01)       (Increase)/Decrease in other unrent linancial assets     (1.042)       (Increase)/Decrease in other unrent linancial assets     (1.042)       (Increase)/Decrease in other unrent investing activities (A)     209.83       Re CASH FLOWS FROM INVESTING ACTIVITIES     (1.049)       Net Cash flow (used in)/from investing activities [B]     123.28       Interest received     129.77       Interest received     129.77       Interest plad     (2.102)       Net cash flow (used in)/from financing activities [B]     123		(1002.65)	378.7	
Increase/(Decrease) in other current habilities interest (Decrease) in other current financial assets increase/(Decrease in other one-current financial assets increase/(Decrease in one-current financial assets increase)/Decrease in other one-current financial assets increase/(Decrease in other one-current financial assets increase)/Decrease in other current assets increase)/Decrease in other current assets increases in other current assets increases in other current assets increase)/Decrease in other current assets increases in other current assets increases increases in other current assets increases increases in other current assets increases increases increases in other current assets increases increases increases in other current assets increases	ncrease/(Decrease) in trade payables		28.3	
Increase/(Decrease) in long term provisions Increase/(Decrease) in short term provisions (Increase)/Decrease in other non-current financial assets (Increase)/Decrease in other current financial assets (Increase)/Decrease in other current financial assets (Increase)/Decrease in other current investimets (Increase) of property, plant and equipment, including intangible assets (Increase) of property, plant and equipment, including intangible assets (Increase) of current investments (Increase)/Decrease in other morrowings (Increase)/Decrease from short term horrowings (Increase)/Decrease from short term horrowings (Increase)/Decrease from short term horrowings (Increase)/Decrease) in cash and cash equivalents [A+B+C] (Decrease)/Decrease) in cash and cash equivalents [A+B+C] (Decrease)/Decrease) in cash and cash equivalents [A+B+C] (Decrease)/Decrease) in cash and cash equivalents (Dec	ncrease/(Decrease) in other current liabilities		1.4	
Increase/Decrease in short term provisions (1.360.62) (24 (Increase)/Decrease in non-current financial assets (23.50) (1.600.62) (1	Increase/(Decrease) in long term provisions		(1.4	
(Increase)/Decrease in other non-current financial assets       0.14         (Increase)/Decrease in other non-current financial assets       (1.01)         (Increase)/Decrease in other non-current assets       (1.01)         (Increase)/Decrease in other current financial assets       (1.01)         (Increase)/Decrease in other current assets       (1.02)         (Increase)/Decrease in other current assets       (1.042)         (Increase)/Decrease in other current assets       (2.07)         Net Cash flow (used in)/from intragible assets       (7.07)         Net cash flow (used in)/from investing activities [B]       123.28         (Interest paid       (21.02) <td>Increase/(Decrease) in short term provisions</td> <td></td> <td></td>	Increase/(Decrease) in short term provisions			
(Increase)/Decrease in other non-current loans       (23.50)         (Increase)/Decrease in other non-current assets       (1.01)         (Increase)/Decrease in other non-current assets       (1.01)         (Increase)/Decrease in other current financial assets       (1.01)         (Increase)/Decrease in other current assets       (1.042)         (Increase)/Decrease in other current investments       (1.042)         (Increase)/Decrease in other current investments       (1.042)         Net (Purchase) of property, plant and equipment, including intangible assets       (7.07)         Net Purchase) of current investments       0.67         Dividend received       129.77         Interest received       129.77         Interest received       129.77         Interest paid       (60.76)         Dividends paries and tax on equity dividend paid	(Increase)/Decrease in trade receivables		0.6	
(Increase)/Decrease in non-current loans (Increase)/Decrease in other non-current sasets (Increase)/Decrease in other non-current assets (Increase)/Decrease in other non-current investments Net Cearter investments Net Sale of current investments Net cash flow (used in)/from investing activities [B] 123.28 1 C CASH FLOWS FROM FINANCING ACTIVITIES (Investment)/Redemption of bank deposits Dividends paid on equity shares and tax on equity dividend paid Interest paid Net cash flow (used in)/from financing activities [C] D. Net increase/(decrease) in cash and cash equivalents [A+B+C] E. Cash and cash equivalents at the beginning of the year at the end of the year At the end of the year Components of cash and cash equivalents Balance with banks - Denosits with original maturity of less than 3 months (Increase) (Incr	(Increase)/Decrease in other non-current financial assets	1		
(Increase)/Decrease in current financial assets (Increase)/Decrease in other current assets (Increase)/Decrease in other current financial assets (Increase)/Decrease in other current financial assets (Increase)/Decrease in other current and equipment, including intangible assets (Increase) of current investments (Increase) of current investments Dividend received Interest received Interest received Interest received Interest received Interest received Interest received Interest paid Net cash flow (used in)/from investing activities [B] D. Net increase/(decrease) in cash and cash equivalents [A+B+C] E. Cash and cash equivalents at the oul of the year at the end of the year A		• • • • • • • • • • • • • • • • • • • •	1	
<ul> <li>(Increase)/Decrease in other numeuron assets</li> <li>(Increase)/Decrease in other current financial assets</li> <li>(Increase)/Decrease in other current investments</li> <li>(Increase)/Decrease in cash and cash equivalents [B]</li> <li>(Investment)/Redemption of bank deposits</li> <li>(Investment)/Redemption of bank deposits</li> <li>(Increase) in cash and cash equivalents [A+B+C]</li> <li>(Increase)/Decrease) in cash and cash equivalents [A+B+C]</li> <li>(Interest paid</li> <li>(Interest paid</li> <li>(Interest paid)</li> <li>(Interest</li></ul>	(Increase)/Decrease in current loans	· · · · · · · · · · · · · · · · · · ·		
(Increase)/Decrease in other current insets       (10.42)       ((         (Increase)/Decrease in other current assets       (10.42)       ((         Cash generated from operations       (10.42)       ((         Income taxes paid       (10.42)       ((         Net cash flow (used in)/from operating activities (A)       209.83       (44)         B. CASH FLOWS FROM INVESTING ACTIVITIES       (10.42)       ((         Net (Purchase) of property, plant and equipment, including intangible assets       (7.07)       (0.09)         Net Sale of current investments       0.67       (0.09)         Dividend received       -       -       -         Interest received       129.77       -       -         Net cash flow (used in)/from investing activities [B]       123.28       1         C. CASH FLOWS FROM FINANCING ACTIVITIES       -       -       -         (Repayment of)/Proceeds from short term horrowings       -       -       -         (Inverstment)/Redemption of bank deposits       -       -       -       -         Dividend spaid on equity shares and tax on equity dividend paid       (21.02)       -       -       -       -       -       -       -       -       -       -       -       -       -       - <td>(Increase)/Decrease in other non-current assets</td> <td></td> <td></td>	(Increase)/Decrease in other non-current assets			
(Increase)/Decrease in other current assets       249.27       (44)         Cash generated from operations       (39.44)       (4)         Income taxes paid       249.27       (44)         Net cash flow (used in)/from operating activities (A)       209.83       (4)         B. CASH FLOWS FROM INVESTING ACTIVITIES       (0.09)       (1,00)         Net (Purchase) of property, plant and equipment, including intangible assets       (7,07)       (1,00)         Net (Purchase) of current investments       0.67       (1,00)       (1,00)         Dividend received       129.77       (1,00)       (1,00)       (1,00)         Interest received       129.77       (1,00)	(Increase)/Decrease in other current financial assets			
Cash generated from operations       249.27       (4         Income taxes paid       (39.44)       (4         Net cash flow (used in)/from operating activities (A)       209.83       (4         B. CASH FLOWS FROM INVESTING ACTIVITIES       (7.07)       (9.09)         Net (Purchase) of property, plant and equipment, including intangible assets       (7.07)       (9.09)         Net Sale of current investments       0.67       (10.09)         Net Sale of current investments       0.67       (129.77)         Interest received       129.77       (123.28)       1         C. CASH FLOWS FROM FINANCING ACTIVITIES       (60.76)       (10.76)       (10.76)         [Investment)/Redemption of bank deposits       (60.76)       (10.76)       (10.76)       (10.76)         Dividends paid on equity shares and tax on equity dividend paid       (60.76)       (21.02)       (21	(Increase)/Decrease in other current assets			
Income taxes paid       (4)         Net cash flow (used in)/from operating activities (A)       209.83       (4)         B. CASH FLOWS FROM INVESTING ACTIVITIES       (7.07)         Net (Purchase) of property, plant and equipment, including intangible assets       (7.07)         Net (Purchase) of current investments       (0.09)         Net Sale of current investments       (0.67)         Dividend received       129.77         Interest received       129.77         Net cash flow (used in)/from investing activities [B]       123.28       1         C. CASH FLOWS FROM FINANCING ACTIVITIES       (Repayment of)/Proceeds from short term borrowings       (60.76)         [Investment)/Redemption of bank deposits       (60.76)       (21.02)         Dividends paid on equity shares and tax on equity dividend paid       (21.02)       (21.02)         Interest paid       Net cash flow (used in)/from financing activities [C]       492.83       (2         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94       (5         E. Cash and cash equivalents       141.23       1.         at the end of the year       967.17       7         Components of cash and cash equivalents       898.75       898.75	Cash generated from operations	1		
B. CASH FLOWS FROM INVESTING ACTIVITIES       (7.07)         Net (Purchase) of property, plant and equipment, including intangible assets       (7.07)         Net (Purchase) of current investments       0.67         Dividend received       129.77         Interest received       129.77         Net cash flow (used in)/from investing activities [B]       123.28         C. CASH FLOWS FROM FINANCING ACTIVITIES       -         (Repayment of)/Proceeds from short term horrowings       -         (Investment)/Redemption of bank deposits       574.61         Dividends paid on equity shares and tax on equity dividend paid       (60.76)         Interest paid       Net cash flow (used in)/from financing activities [C]       492.83       (Z         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94       (S         E. Cash and cash equivalents       141.23       1.         at the end of the year       967.17       1         Balance with banks       111.17       5         Balance with banks       111.17       5         Outports of cash and cash equivalents       898.75       1	Income taxes paid Net cash flow (used in)/from operating activities (A)			
Net (Purchase) of property, plant and equipment, including intangible assets       (7,07)         Net (Purchase) of current investments       (0,09)         Net Sale of current investments       0.67         Dividend received       129,77         Interest received       129,77         Net cash flow (used in)/from investing activities [B]       123.28         C. CASH FLOWS FROM FINANCING ACTIVITIES       -         (Repayment of)/Proceeds from short term horrowings       -         [Investment)/Redemption of bank deposits       574.61         Dividends paid on equity shares and tax on equity dividend paid       (60.76)         Interest paid       Net cash flow (used in)/from financing activities [C]       492.83         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94       (S         E. Cash and cash equivalents       141.23       1.         at the beginning of the year       967.17       1         at the equints of cash and cash equivalents       111.17       -         Denosits with original maturity of less than 3 months       898.75       111.17				
Net (Purchase) of property, plant and equiphined, including intending to above the function of property, plant and equiphined, including intending to above the function of property plant and equiphined, including intending to above the function of property plant and equiphined, including intending to above the function of property plant and equiphined, including intending to above the function of property plant and equiphined, including intending to above the function of property plant and equiphined, including intending to a state of current investments       0.009)         Net Sale of current investments       0.67         Dividend received       129.77         Interest received       129.77         C. CASH FLOWS FROM FINANCING ACTIVITIES       123.28         (Repayment of)/Proceeds from short term horrowings       574.61         (Investment)/Redemption of bank deposits       574.61         Dividends paid on equity shares and tax on equity dividend paid       (60.76)         Interest paid       121.02         Net cash flow (used in)/from financing activities [C]       492.83         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94         E. Cash and cash equivalents       141.23         at the end of the year       967.17         Components of cash and cash equivalents       111.17         Balance with banks       111.17         - Denosits with original maturity of less than 3 monthts       898.75 <td>B. CASH FLOWS FROM INVESTING ACTIVITIES</td> <td>(7.07</td> <td>(1.4</td>	B. CASH FLOWS FROM INVESTING ACTIVITIES	(7.07	(1.4	
Net (Purchase) of current investments       0.67         Net Sale of current investments       129.77         Dividend received       129.77         Interest received       129.77         Net cash flow (used in)/from investing activities [B]         C.ASH FLOWS FROM FINANCING ACTIVITIES         (Repayment of)/Proceeds from short term borrowings       574.61         (Investment)/Redemption of bank deposits       574.61         Dividends paid on equity shares and tax on equity dividend paid       (60.76)         Interest paid       (21.02)         Net cash flow (used in)/from financing activities [C]         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]         825.94       (5         E. Cash and cash equivalents       141.23       1.         at the beginning of the year       967.17       3         at the end of the year       967.17       3         Balance with banks       111.17       111.17         - Deposits with original maturity of less than 3 months       898.75	Net (Purchase) of property, plant and equipment, including intangible assets		1 .	
Net Sale of current investments         Dividend received         Interest received         Net cash flow (used in)/from investing activities [B]         129.77         Net cash flow (used in)/from investing activities [B]         C. CASH FLOWS FROM FINANCING ACTIVITIES         (Repayment of)/Proceeds from short term horrowings         (Investment)/Redemption of bank deposits         Dividends paid on equity shares and tax on equity dividend paid         Interest paid         Net cash flow (used in)/from financing activities [C]         492.83         (21.02)         Interest paid         Net cash flow (used in)/from financing activities [C]         492.83         (2         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]         825.94         E. Cash and cash equivalents         at the beginning of the year         at the end of the year         Balance with banks         · In current accounts         · In current accounts         · In current accounts         · Deposits with original maturity of less than 3 months			<b>*</b>	
Interest received       129.77         Net cash flow (used in)/from investing activities [B]       123.28       1         C. CASH FLOWS FROM FINANCING ACTIVITIES       1       1         (Repayment of)/Proceeds from short term horrowings       574.61       (1         (Investment)/Redemption of bank deposits       574.61       (1         Dividends paid on equity shares and tax on equity dividend paid       (60.76)       (1         Interest paid       (21.02)       (21.02)       (21.02)         Net cash flow (used in)/from financing activities [C]       492.83       (2         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94       (5         E. Cash and cash equivalents       141.23       1.         at the beginning of the year       141.23       1.         at the end of the year       967.17       7         Components of cash and cash equivalents       111.17       111.17         Balance with banks       111.17       898.75       898.75	Net Sale of current investments	0.67	0.3	
Interest received       Net cash flow (used in)/from investing activities [B]       123.28       1         C. CASH FLOWS FROM FINANCING ACTIVITIES       (Repayment of)/Proceeds from short term borrowings       574.61       (I)         [Investment)/Redemption of bank deposits       574.61       (I)         Dividends paid on equity shares and tax on equity dividend paid       (60.76)       (21.02)         Interest paid       Net cash flow (used in)/from financing activities [C]       492.83       (2         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94       (5         E. Cash and cash equivalents       141.23       1         at the beginning of the year       967.17       7         To components of cash and cash equivalents       111.17       1         Balance with banks       111.17       898.75	Dividend received			
Net cash now (used in)/from investing activities [b]       123.00         C. CASH FLOWS FROM FINANCING ACTIVITIES       (Repayment of)/Proceeds from short term horrowings         (Investment)/Redemption of bank deposits       574.61         Dividends paid on equity shares and tax on equity dividend paid       (60.76)         Interest paid       (21.02)         Net cash flow (used in)/from financing activities [C]       492.83         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94         E. Cash and cash equivalents       141.23         at the beginning of the year       141.23         at the equivalents       967.17         Balance with banks       111.17         - In current accounts       111.17         - Deposits with original maturity of less than 3 months       898.75	Interest received			
(Repayment of)/Proceeds from short term horrowings       -         (Investment)/Redemption of bank deposits       574.61         Dividends paid on equity shares and tax on equity dividend paid       (60.76)         Interest paid       (21.02)         Net cash flow (used in)/from financing activities [C]         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94         E. Cash and cash equivalents       141.23         at the beginning of the year       967.17         at the end of the year       967.17         Balance with banks       111.17         - In current accounts       111.17         - Deposits with original maturity of less than 3 months       898.75	Net cash flow (used in)/from investing activities [B	123.28 	103.	
(Repayment of)/Proceeds from short term horrowings       574.61       (1         (Investment)/Redemption of bank deposits       (60.76)       (21.02)         Dividends paid on equity shares and tax on equity dividend paid       (21.02)       (21.02)         Interest paid       21.02)       (21.02)         Net cash flow (used in)/from financing activities [C]       492.83       (2         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94       (5         E. Cash and cash equivalents       141.23       1         at the beginning of the year       967.17       7         at the end of the year       967.17       7         Balance with banks       111.17       1         - In current accounts       111.17       898.75			(3.	
[Investment]/Redemption of bank deposits         Dividends paid on equity shares and tax on equity dividend paid         Interest paid         Net cash flow (used in)/from financing activities [C]         492.83         [21,02]         Interest paid         Net cash flow (used in)/from financing activities [C]         492.83         [21,02]         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]         825.94         [5]         E. Cash and cash equivalents         at the beginning of the year         at the end of the year <b>Components of cash and cash equivalents</b> Balance with banks         - In current accounts         - Deposits with original maturity of less than 3 months	(Repayment of)/Proceeds from short term horrowings			
Dividends paid on equity shares and tax on equity invidend paid (21.02) (21.02	(Investment)/Redemption of bank deposits			
Interest paid       Net cash flow (used in)/from financing activities [C]       492.83       (Z         D. Net increase/(decrease) in cash and cash equivalents [A+B+C]       825.94       (S         E. Cash and cash equivalents       141.23       1         at the beginning of the year       967.17       7         at the end of the year       967.17       7         Components of cash and cash equivalents       111.17       1         Balance with banks       111.17       1         - In current accounts       898.75       1	Dividends paid on equity shares and tax on equity dividend paid		1	
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]825.94(5E. Cash and cash equivalents at the beginning of the year141.231at the end of the year967.173Components of cash and cash equivalents Balance with banks - In current accounts - Deposits with original maturity of less than 3 months111.17 898.75	Interest paid Net cash flow (used in)/from financing activities [C		.,	
E. Cash and cash equivalents at the beginning of the year at the end of the year Components of cash and cash equivalents Balance with banks - In current accounts - Deposits with original maturity of less than 3 months Balance with set the set of the set			t (559.	
at the beginning of the year     141.23     1.       at the end of the year     967.17     7       Components of cash and cash equivalents     8     1       Balance with banks     111.17     1       - In current accounts     111.17     898.75				
at the beginning of the year     967.17       at the end of the year     967.17       Components of cash and cash equivalents     111.17       Balance with banks     111.17       - In current accounts     111.17       - Deposits with original maturity of less than 3 months     898.75		141.2	3 1,298	
at the end of the year  Components of cash and cash equivalents Balance with banks - In current accounts - Deposits with original maturity of less than 3 months 898.75				
Balance with banks     111.17       - In current accounts     111.17       - Deposits with original maturity of less than 3 months     898.75	at the end of the year			
In current accounts     Deposits with original maturity of less than 3 months				
Deposits with original maturity of less than 3 months	Balance with banks			
- Deposits with original maturity of less than 5 months				
	- Deposits with original maturity of less than 3 months			
Cash on hand				
Less: Bank overdraft     (43.10)       Cash and cash equivalents at the end of the year     967.17				



Services : Equity, Derivatives, Currency Futures, Internet Trading, Mobile Trading, Depository, Mutual Funds, IPOs, Loan Referal SEBI Reg No : NSE / BSE / MCX : INZO00160834, CDSL : IN-DP-CDSL-414-2007





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

- 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 and six months ended September 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.

Attention is drawn to Note 5 of the Statement which states that the consolidated figures of cash flows for the corresponding six months ended September 30, 2018 as reported in the accompanying Statement have been approved by the Company's Board of Directors but have not been subjected to review.

- 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)

CHAI CHARTERED ACCOUNTANTS T. Bharadwaj Partner PABAD (Membership No. 201042) UDIN: 19201042AAAADN2936

Place: Hyderabad Date: November 11, 2019



			Quarter ended				Rs. in lakh
SE No	Particulars	20 San 10				Half year ended	
		(Unaudited)	30-Jun-19 (Unaudited)	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
t	Revenue from operations	(onudarca)	(onaudiceu)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	a. Equity, brokerage and related income	487.28	458.90	494.01	946.18	1,070.53	
	b. Other operating income	140.46	124.13	143.57	264 59	299.83	2,031.9
n	Other Income	70.77	73.11	52.69	143.88	107.04	541.3 237.0
111	Total income (I+II)	698.51	656.14	690.27	1,354.65	1,477.40	2,810.3
IV	Expenses						
1.4	a. Employees benefit expense						
	b. Brokerage paid	175.01	150.90	136.05	325.91	271.15	555.
	c. Finance costs	291.12 14.16	262.36	321.17	553.48	689.10	1,252.0
	d. Depreciation and amortisation expense	5.41	15.94 4.78	9.78	30.10	18.66	44:
	e. Other expensus	161.85	154.41	5.24 176.20	10.19	9.82	14.6
	Total expenses	647.55	588.39	648.44	316.26	374 10 1,362.03	748,9
				010.11	Lied in 24	1,304.03	2,616.7
v	Profit before tax (III-IV)	50.96	67.75	41.83	118.71	114.57	193.6
6.79							17510
VI	Tax expense: Current tax				1		
	Deferred tax	14.20	+ 18.22	11.22	32.42	30.89	67.0
		100 100 100 100 100 100 100 100 100 100					2.9
VII	Net profit after tax (V-VI)	36.76	49.53	30.61	86.29	83.68	123.5
VIII	Other commediate in and						
¥ 114	Other comprehensive income Items that will not be reclassified to profit or hoss						
	Total other comprehensive income		0.05	0.36	0.05	(0.03)	5.6
	and a sub- consistent to the state		0.05	0.36	0.05	(0.03)	5.6
	Total comprehensive income for the period (VII+VIII)	36.76	10.50	10.05			
		30.70	49.58	30.95	86.34	83.65	129.1
	Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00		
	Other equity			004.00	504.00	504.00	504.0
							1,587_3
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.73	0.98	0.61	1.71	1.66	2.4
oles:			2				
111.5.	The demonstration from the second states and						2
1	The above unaudited consolidated financial results have been reviewed by the A 2019 in terms of Regulation 33 of the SERI (Listing Obligations and Disclosure R	udit Committee and taken	on record and app	roved by the Board	l of Directors at the	ir meeting held on	November 11
*	2019 in terms of Regulation 33 of the SEBI (Listing Ohligations and Disclosure Ri financial results and expressed an unmodified audit opinion thereon.	equirements) Regulations,	2015. The statutor	y auditors have ca	rried out a limited :	review on the cons	olidated
	The consolidated results includes results of the wholly - owned subsidiaries name						
12	a) B. N. Rathi Contrade Private Linited	iely:					
2	b) B.N. Rathi Industries Private Limited.						
	The Company along with its subsidiaries is herein-after referred to as the Group.						
	These consolidated financial results of the Group have been prenared in accorda	neo with the Indian Access	ations Channels and	1.1.1.1.1			
3					tion 133 of the Con	apany's Act, 2013 (	"the Act") read
	results for all the periods presented have been prepared in accordance with the	recognition and measurem	ent principles of In	id AS 34	unities and Exchar	ige Board of India (	'SEBI'J. Financ
							_
	Effective April 01, 2019: the Group adopted Ind AS 116, Leases, using the modifi eliminating the distinction between operating and financial leases. Upon implem	lied retrospective approac	h. Ind AS 116 bring	s most leases on b	alance sheet for les	sees under a single	model
4	corresponding right-of-use asset also recognized on the batance short. According	deba Anei 01, 2010 Al. /	or the teases for w	hich the Group is t	he lessee became o	on-balance sheet lia	bilities with
	During the quarter and half-year ended 30 September 2019, the Group has recogning the first sector and the sector of the sector and the sector of the sector and the sector of the sector and the sector	nised interest expense on	leases amounting t	ase habilities of Rs o Rs. 0.28 lakke an	20.75 lakhs and ri	ght-of-use asset of	Rs. 20.75 laklu
63	right-of-use assets amounting to Rs. 2.33 lakhs and Rs. 4.32 lakhs, respectively in	the consolidated financial	results.	0 FG: 0.20 BINHS 011	a its. 0.20 (aith), re:	spectively, and dep	reciation on
5	The Statement of consolidated cash flows for the corresponding six months ende Director's, but have not been subjected to review.	d September 30, 2018, as i	reported in the accu	ompanying results	has been approved	by the Company's	Board of
-							
6	The Company's two wholly owned subsidiaries - B. N. Rathi Comtrade Private Lin lakhs and Rs. (0.21) lakhs, Rs. (0.31) takhs for the quarter and half year ended Se	nited and H. N. Rathi Indus	tries Private Limite	ed registered a net	profit / (loss) after	tax of Rs. 0.16 lakh	IS. Rs. 2.48
	most into the (e.e.t) takins, its. (0.5.t) takins for the quarter and next year ended Se	ptember 30, 2019 respecti	vely.				
				100		By Ord	er of the Boar
				IN S	ECUS For L	I. N. RATHI SECT	TIES LIMITE
				and the	P	//	
				17/	171	11	W.
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14'45, LZ	doe shoul			I LA LULADE	RADIN	YEA	i Marayan Rati
-	derabad rember 11, 2019			C (HYDE	Ruano (m)	Mah Mah	i Marayan Ratl aging Directo

Services : Equity, Derivatives, Currency Futures, Internet Trading, Mobile Trading, Depository, Mutual Funds, IPOs, Loan Referal SEBI Reg No : NSE / BSE / MCX : INZO00160834, CDSL : IN-DP-CDSL-414-2007



**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

# **B. N. RATHI SECURITIES LIMITED**

# **Consolidated Balance Sheet**

rticulars	As at September 30, 2019	As at March 31, 2019
ASSETS	(Unaudited)	(Audited)
Non-Current Assets		
(a) Property, plant and equipment	27.14	23.4
(b) Intangible assets	2.68	3.8
(c) Financial Assets		
- Investments		
• Loans	179.50	156.0
- Other non-current financial assets	10.15	3.1
(d) Deferred tax assets (Net)	27.82	27.8
(e) Other non-current assets	31.02	30.0
Total Non-Current Assets [A]	278.31	244.2
Current Assets		
{a) Financial Assets		
- Investments	10.90	7.0
- Loans	2,141.67	2,090.8
- Trade receivables	2,160.87	1,133.9
- Cash and cash equivalents	1,073.67	381.3
- Bank balances other than above	1,325.91	2,195.
- Other current financial assets	64.63	48.3
(b) Current tax asset [Net of provision]	27.95	19.
(c) Other current assets	54.47	44.
Total Current Assets [B]	6,860.07	5,921.4
TOTAL ASSETS [A+B]	7,138.38	6,165.0
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	504.00	504.0
(b) Other Equity	1,612.88	1,587.
Total Equity [A]	2,116.88	2,091.3
Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings		12
- Other non current financial liabilities	7.61	2
(b) Provisions	23.43	23.4
Total Non-Current Liabilities [B]	31.04	23.4
Current Liabilities		
(a) Financial Liabilities		
- Borrowings	43.11	0.3
- Trade payables	2,014.72	3,920.4
- Other current financial liabilities	9.17	
(b) Provisions	2.03	2.0
(c) Current tax liability [Net of advance tax]	1.1	0.4
(d) Other current liabilities	2,921.43	127.8
Total Current Liabilities [C]	4,990.46	4,050.9
TOTAL EQUITY AND LIABILITIES [A+B+C]	7,138.38	6,165.6

Services : Equity, Derivatives, Currency Futures, Internet Trading, Mobile Trading, Depository, Mutual Funds, IPOs, Loan Referal SEBI Reg No : NSE / BSE / MCX : INZOOD160834, CDSL : IN-DP-CDSL-414-2007

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**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

#### **B. N. RATHI SECURITIES LIMITED**

Unaudited Statement of Consolidated Cash Flow Statement for half year ended September 30, 2019

	For half year ended	For half year ended	
Particulars	September 30, 2019	September 30, 2018	
	(Unaudited)	(Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) for the period	118.71	114.5	
Adjustment to reconcile profit before tax to net cash flows: Depreciation and amortisation			
nterest expense other than lease liability	10,19	9,8	
Interest expense other than lease liability	21.58	17.2	
Fair value losa on investments	0,54		
Loss on sale of investment in LLP			
Profit on sale of property, plant and equipment	(0.04)		
Loss on sale of plant, property & equipment	(n'oa')		
Excess provision written back	(0.01)	(13	
Remeasurement of post employee benefits	(0.04)	.(1.1	
Remeasurement of remeasurement of lease	(4.50)		
Profit on sale of securities	(0.58)		
Profit on sale of investments in mutual funds	(0.50)	(9,4	
Fair value gain on investments		1.14	
Dividend lucome		(0.3	
Interest income	[143.03]	(95.0	
Cash generated before working capital changes	2.86	35.6	
Movements in working capital:			
increase/(Decrease) in trade payables	(1,905.68)	326.8	
ncrease/(Decrease) in other current liabilities	2,793.63	29.1	
increase/(Decrease) in long term provisions		1.4	
ncrease/(Decrease) in short term provisions		(1.3	
Increase)/Decrease in trade receivables	(1,026.91)	(282.9	
(Increase)/Decrease in other non-current financial assets	0.14	0.6	
(Increase)/Decrease in non-current loans	(23.50)	40.0	
(Increase)/Decrease in current loans	(50.79)	(564.7	
(Increase)/Decrease in other non-current assets	(1.01)	(1.3	
(Increase)/Decrease in other current financial assets	(6.48)	(4.8	
(Increase)/Decrease in other current assets	(10.31)	(48.1	
Cash generated from operations	(228.05)	(469.45	
income taxes paid	(40.98)	(35.2)	
Net cash flow (used in)/from operating activities (A)	(269.03)	(504.72	
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Net (Purchase) of property, plant and equipment, including intangible assets	(8.42)	(1.4)	
Net (Purchase)/Sale of current investments investments	(3.32)	B7.7	
	* 2		
Proceeds from sale of property, plant and equipment Dividend received	÷.		
Fair Value Gain/(Loss) on Investments		0.33	
interest received	5 C		
Net cash flow (used in)/from investing activities [B]	143.03	95.0	
net cash now (usen inf/from investing activities [B]	131.29	181.66	
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of // rocceds from long term borrowings			
Repayment of)/Proceeds from short term borrowings			
Investment)/Redemption of bank deposits	Act es	(3.96	
Nyldends paid on equity shares and tax on equity dividend paid	869.61	(395.8)	
nterest paid	(60.76)	(72,9)	
Net cash flow (used in)/from financing activities [C]	(21.58)	(17.2)	
	/0/.2/	(489.91	
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	649.53	(812.97	
. Cash and cash equivalents			
t the beginning of the year	381.03	1.604 41	
t the end of the year	1,030.56	1,604.41	
	1	791.00	
components of cash and cash equivalents			
Balance with banks			
- In current accounts	119.52	392.55	
- Deposits with original maturity of less than 3 months	953.75	392.5:	
Cash on hand	0,40		
Less: Bank overdratt	(43.11)	(0.5)	
ash and cash equivalents at the end of the year	[13-13]]	[0.5]	



Services : Equity, Derivatives, Currency Futures, Internet Trading, Mobile Trading, Depository, Mutual Funds, IPOs, Loan Referal SEBI Reg No : NSE / BSE / MCX : INZ000160834, CDSL : IN-DP-CDSL-414-2007