

**B.N. RATHI SECURITIES LIMITED**

CIN : L65993TG1985PLC005838

Corporate Member : NSE & BSE

Depository Participant of Central Depository Service (I) Ltd.

REGISTERED OFFICE : # 6-3-652, IV Floor, "Kautilya"
Amrutha Estates, Somajiguda, Hyderabad - 500 082
Tel. : 040 - 30527777, 30727777, Fax : 040-30526283
bnrsl@bnrsecurities.com www.bnrsecurities.com

To,

February 13, 2020

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,fort ,Mumbai -400 001
Fax: 040-40526283

Scrip Code - 523019Sub: Regulation 30 - Outcome of Board Meeting (Schedule III Part A - (4))

Dear Sir,

We wish to inform you that Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company was held on Thursday, February 13, 2020. The meeting commenced at 4.10 p.m. and interalia the following decisions were taken:

1. Adoption of Unaudited Financial Results for the quarter and nine months ended December 31, 2019.
2. Declaration of Interim Dividend of 10% i.e. Re.1.00 /- per share on face value of Rs 10 per Equity share for the Financial year 2019-20.
3. Approval of Record date for determining the entitlement of the members in respect of Equity shares for the payment of aforesaid Interim Dividend (2019-20) as Thursday, February 27, 2020 for Equity shares.

The meeting was concluded at 5.30 p.m. You are kindly requested to take the same on record.

Thanking you,

Yours Sincerely

For B.N. Rathi Securities Limited

Hari Narayan Rathi
Managing Director
(DIN: 00010968)





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Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai - 400 001

Fax: 040-40526283

Sub: Regulation 33(3)(a) - Financial results

Scrip Code - 523019

Dear Sir,

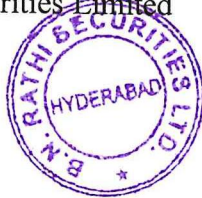
Pursuant to Regulation 33(3)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find duly approved Unaudited Financial Result for quarter and nine months ended December 31, 2019 along with Limited Review Report received from our Statutory Auditors M/s. Seshachalam & Co., in the Meeting of Board of Directors of the Company held on Thursday, February 13, 2020.

Kindly acknowledge the receipt and take the same on record.

Thanking you,

Yours faithfully,

For B.N. Rathi Securities Limited



Hari Narayan Rathi
Managing Director
(DIN: 00010968)

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. Rath Securities Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **B. N. Rath Securities Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended **December 31, 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. Rath Comtrade Private Limited
 - (ii) B. N. Rath 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: 20201042AAAAAF8999

Place: Hyderabad
Date: February 13, 2020

**B.N. RATHI SECURITIES LIMITED**

CIN : L65993TG1985PLC005838

Corporate Member : NSE / BSE / MCX

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER 2019

[Rs. in lakhs]


Sl. No	Particulars	Quarter ended			Nine-Months Ended		Year ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
I	Revenue from operations						
	a. Equity, brokerage and related income	424.76	487.28	465.16	1,370.94	1,535.69	2,031.96
	b. Other operating Income	124.79	140.46	134.44	389.38	434.27	541.25
II	Other income	67.03	70.77	64.53	210.91	171.57	237.09
III	Total income (I+II)	616.58	698.51	664.13	1,971.23	2,141.53	2,810.30
IV	Expenses						
	a. Employees benefit expense	153.47	175.01	138.07	479.38	409.22	555.83
	b. Brokerage paid	249.60	291.12	283.24	803.08	972.34	1,252.80
	c. Finance costs	12.41	14.16	10.35	42.51	29.01	44.47
	d. Depreciation and amortisation expense	5.65	5.41	6.74	15.84	16.56	14.67
	e. Other expenses	155.56	161.85	164.20	471.82	538.30	748.93
	Total expenses	576.69	647.55	602.60	1,812.63	1,965.44	2,616.70
V	Profit before tax (III-IV)	39.89	50.96	61.52	158.60	176.09	193.60
VI	Tax expense:						
	Current tax	11.05	14.20	16.96	43.47	47.85	67.05
	Deferred tax	-	-	-	-	0.01	2.99
VII	Net profit after tax (V-VI)	28.84	36.76	44.56	115.13	128.24	123.56
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	0.05	(0.03)	5.60
	Total other comprehensive income	-	-	-	0.05	(0.03)	5.60
	Total comprehensive income for the period (VII+VIII)	28.84	36.76	44.56	115.18	128.22	129.16
	Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00	504.00	504.00
	Other equity	-	-	-	-	-	1,587.30
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.57	0.73	0.88	2.28	2.54	2.45

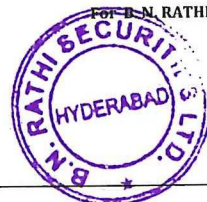
Notes:

- 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 February 13, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a limited review on the consolidated financial results and expressed an unmodified audit opinion thereon.
- 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.
- These consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Company's Act, 2013 ("the Act") read with the relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI"). Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- Effective April 01, 2019:** the Group 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 Group 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 Group recognised lease liabilities of Rs. 20.75 lakhs and right-of-use asset of Rs. 20.75 lakhs. During the quarter and nine month ended 31 December 2019, the Group has recognised interest expense on leases amounting to Rs. 25,089 and Rs. 78,611, respectively, and depreciation on right-of-use assets amounting to Rs. 2,33,392 and Rs. 6,65,516, respectively in the consolidated financial results.
- 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. 0.40 lakhs, Rs. (0.17) lakhs and Rs. 2.83 lakhs, Rs. (0.48) lakhs for the quarter and nine month ended December 31, 2019 respectively.

Place: Hyderabad
Date: February 13, 2019

By Order of the Board
For B. N. RATHI SECURITIES LIMITED


Hari 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 and nine months ended **December 31, 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: 20201042AAAAAE2309

Place: Hyderabad
Date: February 13, 2020

**B.N. RATHI SECURITIES LIMITED**

CIN : L65993TG1985PLC005838

Corporate Member : NSE & BSE

Depository Participant of Central Depository Service (I) Ltd.

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019**[Rs. in lakhs]**

Sl.No.	Particulars	Quarter ended			Nine-Months Ended		Year ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	
I	Revenue from operations						
	a. Equity, brokerage and related income	424.76	487.29	383.32	1,321.55	1,275.20	1,687.61
	b. Other operating income	122.64	138.92	101.04	363.41	324.76	397.83
II	Other income	63.74	66.34	52.55	194.14	135.58	189.07
III	Total income (I+II)	611.14	692.55	536.91	1,879.10	1,735.54	2,274.51
IV	Expenses						
	a. Employees benefit expense	150.57	172.23	116.66	456.11	345.78	470.32
	b. Brokerage paid	249.60	291.12	237.58	775.42	826.46	1,058.63
	c. Finance costs	12.20	13.60	9.45	40.57	26.60	41.37
	d. Depreciation and amortisation expense	5.50	5.26	6.47	15.39	15.75	14.15
	e. Other expenses	153.57	159.30	114.79	435.36	401.14	522.89
	Total expenses	571.44	641.51	484.95	1,722.85	1,615.73	2,107.36
V	Profit before tax (III-IV)	39.70	51.04	51.96	156.25	119.81	167.15
VI	Tax expense:						
	a. Current tax	11.05	14.20	14.45	43.47	33.33	51.36
	Total tax expense	11.05	14.20	14.45	43.47	33.33	51.36
VII	Net profit after tax (V-VI)	28.65	36.84	37.51	112.78	86.48	115.79
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	0.05	(0.03)	5.60
	Total other comprehensive income	-	-	-	0.05	(0.03)	5.60
	Total comprehensive income (VII + VIII)	28.65	36.84	37.51	112.83	86.45	121.39
	Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00	504.00	504.00
	Other equity	-	-	-	-	-	1,279.86
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.57	0.73	0.74	2.24	1.72	2.30

Notes:

- The above unaudited standalone 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 February 13, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a limited review on the standalone financial results and expressed an unmodified audit opinion thereon.
- These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards notified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 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. During the quarter and nine month ended 31 December 2019, the Company has recognised interest expense on leases amounting to Rs. 25,089 and Rs. 78,611, respectively, and depreciation on right-of-use assets amounting to Rs. 2,33,392 and Rs. 6,65,516, respectively in the Standalone financial results
- 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'.
- 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. 0.40 lakhs, Rs. (0.17) lakhs and Rs. 2.83 lakhs, Rs. (0.48) lakhs for the quarter and nine month ended December 31, 2019 respectively.

Place: Hyderabad

Date: February 13, 2020

By Order of the Board
For B.N. Rathi Securities LimitedHari Narayan Rathi
Managing Director
DIN: 00010968

Services : Equity, Derivatives, Currency Futures, Internet Trading, Mobile Trading, Depository, Mutual Funds, IPOs, Loan Referral
SEBI Reg. No.(s) : NSE : INB/INF/INE 230714134, BSE : INB/INF 010714138, CDSL : IN-DP-CDSL-414-2007