

Date: 14th August, 2019

The Deputy General Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai - 400 001
Security Code: 500069

The Secretary
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata - 700 001
Script Code: 10012048

Sub: Un-Audited Financial Results for the 1st Quarter ended 30th June, 2019

Dear Sir,

The Board of Directors consider and approved the Un-Audited Financial Results for the quarter ended on **30th June, 2019** which is attached herewith along with the Auditors Report thereon as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

This is for your records.

Thanking you,

Yours faithfully
For BNK Capital Markets Limited

Khusboo Kauri

Company Secretary

CIN No. : L34202WB1986PLC040542

An ISO 9001 : 2015 and ISO 27001 : 2015 COMPANY

Regd. Office : Mayfair Tower, 2, Palm Avenue, Kolkata-700019, (India)

Telefax : +91-33 2280 0457, Tel. : +91-33 4602 2160-63, E-mail : corporate@bnkcapital.com

Mumbai Office : 1st Fl. 'Buona Casa', Homji Street, Sir P. M. Road, Fort Mumbai 400 001, Tel. : +91-22 2270 2408-09/4347 1572-73

BNK CAPITAL MARKETS LIMITED

Regd Office: Mayfair Tower, 2, Palm Avenue Kolkata: 700 019

Ph. No. (033) 22810560/61, E-mail Id: corporate@bnkcapital.com, Website: www.bnkcapital.com

CIN NO-L34202WB1986PLC040542

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2019

(□ in Lakhs)

	Particulars	June 19	June 18
		Quarter	Quarter
		(Unaudited)	
I	Revenue from Operations		
	Interest Income	88.02	70.31
	Dividend Income	0.15	348.31
	Rental Income	0.75	0.75
	Net gain on fair value change	10.06	10.39
	Net gain on derecognition of financial instruments under fair value through profit or loss	2.76	2.70
	Sale of Stock-in-trade	299.12	34.75
	Sale of services	35.21	63.98
	Total Revenue from Operations	436.07	531.19
II	Other Income	12.20	-
III	Total Income (I+II)	448.27	531.19
IV	Expenses		
	Finance Costs	0.89	1.13
	Purchases of Stock-in-trade	242.40	135.90
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	113.31	(81.87)
	Employee Benefits Expenses	17.03	13.49
	Depreciation, Amortisation and Impairment Expense	3.38	2.27
	Administrative and Other Expenses	50.86	74.50
	Total Expenses (IV)	427.87	145.42
V	Profit Before Tax (IV-III)	20.40	385.77
VI	Tax Expense:		
	(a) Current Tax	2.93	13.34
	(b) Deferred Tax	2.61	2.70
	Total tax expense (VI)	5.54	16.04
VII	Profit After Tax (V-VI)	14.86	369.73
VIII	Other Comprehensive Income/(Expense)		
	A (i) Items that will not be reclassified to Profit or Loss	(2,595.20)	(1,379.62)
	(ii) Income tax relating to items that will not reclassified to profit or loss	0.09	-
	B (i) Items that will be reclassified to Profit or Loss	-	-
	(ii) Income tax relating to items that will reclassified to profit or loss	-	-
	Total Other Comprehensive Income/(Expense) (VIII)	(2,595.11)	(1,379.62)
IX	Total Comprehensive Income/(Expense) for the period (VII+VIII)	(2,580.25)	(1,009.89)
	Earnings per Equity share (of ₹ 10 each) (not annualised)		
	Basic (₹)	0.15	3.70
	Diluted (₹)	0.15	3.70

See accompanying notes to the standalone financial results



Notes to Standalone :-																												
1	<p>The company has adopted Indian Accounting Standards ('Ind AS') under section 133 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 from 1 April 2019 effective date of such transition being 1st April 2018. Such transition had been carried out from the erstwhile Accounting Standards as notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures presented in these results have been restated/ reclassified.</p> <p>There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101</p>																											
2	The statement does not include Ind AS compliant results for the preceding quarter and the previous year ended 31st March 2019 as the same are not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.																											
3	The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.																											
As required by paragraph 32 of Ind AS 101, net profit reconciliation between Indian GAAP and Ind AS for the quarter ended 30-06-2018 is as under:																												
<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th>Quarter ended</th> </tr> <tr> <th>6/30/2018</th> </tr> </thead> <tbody> <tr> <td>Net profit as per Indian GAAP</td> <td>404.51</td> </tr> <tr> <td>Ind AS Adjustments</td> <td></td> </tr> <tr> <td>-Gain/(Loss) on equity instrument classified as fair value through Other Comprehensive Income (OCI)</td> <td>(20.32)</td> </tr> <tr> <td>4 -Net gain/(loss) carried at fair value through profit and loss</td> <td>(11.76)</td> </tr> <tr> <td>-Taxes impacts (Deffered tax)</td> <td>(2.70)</td> </tr> <tr> <td>Total effect of transition to Ind AS</td> <td>(34.78)</td> </tr> <tr> <td>Net profit after tax as per Ind AS</td> <td>369.73</td> </tr> <tr> <td>Other Comprehensive Income (OCI) as per Ind AS</td> <td></td> </tr> <tr> <td><i>(a) Items that will not be reclassified to profit and loss account :</i></td> <td></td> </tr> <tr> <td>-Changes in fair valuation of equity instruments</td> <td>(1,379.62)</td> </tr> <tr> <td>Total Other Comprehensive Income</td> <td>(1,379.62)</td> </tr> <tr> <td>Total Comprehensive Income as per Ind AS</td> <td>(1,009.89)</td> </tr> </tbody> </table>		Particulars	Quarter ended	6/30/2018	Net profit as per Indian GAAP	404.51	Ind AS Adjustments		-Gain/(Loss) on equity instrument classified as fair value through Other Comprehensive Income (OCI)	(20.32)	4 -Net gain/(loss) carried at fair value through profit and loss	(11.76)	-Taxes impacts (Deffered tax)	(2.70)	Total effect of transition to Ind AS	(34.78)	Net profit after tax as per Ind AS	369.73	Other Comprehensive Income (OCI) as per Ind AS		<i>(a) Items that will not be reclassified to profit and loss account :</i>		-Changes in fair valuation of equity instruments	(1,379.62)	Total Other Comprehensive Income	(1,379.62)	Total Comprehensive Income as per Ind AS	(1,009.89)
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5	The above results have been reviewed by the Audit Committee and taken on record in the meeting of Board of directors of the Company held on 14th August, 2019. These accounts have been subjected to Review by the Statutory Auditors as required. These quarterly result are not indicative of the results for the full financial year.																											
6	As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment: 1. Finance & Investment 2. IT Enabled Services																											




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CIN NO-L34202WB1986PLCo40542

Segment revenue, results, Segment assets and segment liabilities**(□ in Lakh)**

SI No.	Particulars	6/30/2019	6/30/2018
		Unaudited	
1	SEGMENT REVENUE		
	(a) Finance & Investments	400.86	467.21
	(b) IT Enabled Services	35.21	63.98
	(c)Other/ Unallocated	12.20	-
	Net sales Income from operations	448.27	531.19
2	SEGMENT RESULTS		
	(a) Finance & Investments	(17.31)	335.75
	(b) IT Enabled Services	29.78	53.42
	(c)Other/ Unallocated	12.20	-
	Total	24.67	389.17
	Less - (i) Finance cost	0.89	1.13
	(ii) Other Unallocable expenditure	3.38	2.27
	Profit before tax	20.40	385.77
3	SEGMENT ASSETS		
	(a) Finance & Investments	42,223.41	45,960.30
	(b) IT Enabled Services	49.47	83.82
	(c)Other/ Unallocated	280.40	125.03
	TOTAL SEGMENT ASSETS	42,553.28	46,169.15
4	SEGMENT LIABILITIES		
	(a) Finance & Investments	88.32	1,450.11
	(b) IT Enabled Services	10.99	101.45
	TOTAL SEGMENT LIABILITIES	99.31	1,551.56
7	The above unaudited standalone financial results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subjected to limited review by the statutory auditors, have been reviewed by the Audit Committee in its meeting held on 14th August, 2019 were approved by the Board of Directors in its meeting held on that date.		

By the Order of the Board
For BNK Capital Markets Limited

Ajit Khandelwal
Chairman & Managing Director
DIN: 00416445



Date: 14th August, 2019
Place: Kolkata

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2019

		(□ in Lakh)	
Particulars		June 19 Quarter	June 18 Quarter
		Unaudited	
I	Revenue from Operations		
	Interest Income	88.36	70.34
	Dividend Income	0.15	348.31
	Rental Income	0.75	0.75
	Net gain on fair value change	10.06	10.46
	Net gain on derecognition of financial instruments under fair value through profit or loss	3.77	2.99
	Sale of Stock-in-trade	299.12	34.75
	Sale of services	35.21	63.98
	Total Revenue from Operations	437.42	531.58
II	Other Income	12.20	-
III	Total Income (I+II)	449.62	531.58
IV	Expenses		
	Finance Costs	0.89	1.13
	Purchases of Stock-in-trade	242.40	135.90
	Changes in Inventories of finished goods, stock-in-trade and work-in-progress	113.31	-81.87
	Employee Benefits Expenses	17.47	13.91
	Depreciation, Amortisation and Impairment Expense	3.38	2.27
	Administrative and Other Expenses	52.30	75.76
	Total Expenses (IV)	429.74	147.08
V	Profit Before Tax (III-IV)	19.88	384.50
VI	Tax Expense:		
	(a) Current Tax	2.93	13.34
	(b) Deferred Tax	2.61	2.70
	Total tax expense (VI)	5.54	16.04
VII	Profit After Tax but before Loss of Associate (V-VI)	14.34	368.46
VIII	Share of Profit/ (Loss) of Associates	(125.50)	(15.62)
IX	Profit After Tax (VII+VIII)	(111.16)	352.84
X	Other Comprehensive Income/(Expense)		
	A (i) Items that will not be reclassified to Profit or Loss	(2,636.36)	(1,373.92)
	(ii) Share of Other Comprehensive Income of Associate that will not be reclassified to Profit or Loss	(86.58)	(14.65)
	(iii) Income tax relating to items that will not be reclassified to profit or loss	0.09	-
	B (i) Items that will be reclassified to Profit or Loss	0.33	(0.15)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive Income/(Expense) (X)	(2,722.52)	(1,388.72)
XI	Total Comprehensive Income/(Expense) for the period (IX+X)	(2,833.68)	(1,035.88)
	Profit/ (Loss) for the period attributable to:		
	Owners of the company	(110.93)	353.39
	Non-controlling interests	(0.23)	(0.55)
	Other Comprehensive Income/(Expense) for the period attributable to:		
	Owners of the company	(2,704.84)	(1,391.13)
	Non-controlling interests	(17.68)	2.40
	Total Comprehensive Income/(Expense) for the period attributable to:		
	Owners of the company	(2,815.78)	(1,037.73)
	Non-controlling interests	(17.91)	1.85
XII	Earnings per Equity share (of □ 10 each) (not annualised)		
	Basic (□)	(1.11)	3.53
	Diluted (□)	(1.11)	3.53

See accompanying notes to the consolidated financial results



Notes to Consolidated :-																														
1	The consolidated financial results includes results of the following companies:																													
	<table border="1"> <tr> <td style="text-align: center;">Subsidiary</td> <td>BNK Commodities Private Limited</td> </tr> <tr> <td style="text-align: center;">Associate</td> <td>BNK Securities Private Limited</td> </tr> </table>	Subsidiary	BNK Commodities Private Limited	Associate	BNK Securities Private Limited																									
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6	As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment: 1. Finance & Investment 2. IT Enabled Services																													



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CIN NO-L34202WB1986PLCo40542

Segment revenue, results, Segment assets and segment liabilities

(□ in lakhs)

SI No.	Particulars	Consolidated	
		6/30/2019	6/30/2018
1	SEGMENT REVENUE		
	(a) Finance & Investments	402.22	467.61
	(b) IT Enabled Services	35.21	63.98
	(c)Other/ Unallocated	12.20	-
	Net sales Income from operations	449.63	531.58
2	SEGMENT RESULTS		
	(a) Finance & Investments	(17.84)	334.47
	(b) IT Enabled Services	29.78	53.42
	(c)Other/ Unallocated	12.20	-
	Total	24.14	387.89
	Less - (i) Finance cost	0.89	1.13
	(ii) Other Unallocable expenditure	3.38	2.27
	Profit before tax	19.88	384.50
3	SEGMENT ASSETS		
	(a) Finance & Investments	42,509.80	46,288.70
	(b) IT Enabled Services	49.47	83.82
	(c)Other/ Unallocated	280.40	125.03
	TOTAL SEGMENT ASSETS	42,839.67	46,497.55
4	SEGMENT LIABILITIES		
	(a) Finance & Investments	88.43	1,450.95
	(b) IT Enabled Services	10.99	101.45
	TOTAL SEGMENT LIABILITIES	99.42	1,552.40
7	The above unaudited standalone financial results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subjected to limited review by the statutory auditors, have been reviewed by the Audit Committee in its meeting held on 14th August, 2019 were approved by the Board of Directors in its meeting held on that date.		

By the Order of the Board
For BNK Capital Markets Limited

Ajit Khandelwal
Ajit Khandelwal
Chairman & Managing Director
DIN: 00416445



Date: 14th August, 2019
Place: Kolkata



Santosh Choudhary & Associates
CHARTERED ACCOUNTANTS

"Commerce House" 2A, Ganesh Chandra Avenue,
6th Floor, Suite No. 3, Kolkata-700 013
Phone : (033) 2213 2910, Telefax : (033) 4005 4637
Mobile : 98310 85579, E-mail : skch_1970@yahoo.co.in

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
BNK Capital Markets Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of BNK Capital Markets Limited (the 'Company') for the quarter ended June 30, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular') and read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular'). The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SANTOSH CHOUDHARY & ASSOCIATES

Chartered Accountants

ICAI Firm Registration Number : 323720E

CA. SANTOSH KUMAR CHOUDHARY

Partner

Membership No. 058692

UDIN: 19058692AAAAA3959

Place: Kolkata

Date: 14th August, 2019



Branch : Taljhari, Sahibganj - 816 129 (Jharkhand)



Santosh Choudhary & Associates

CHARTERED ACCOUNTANTS

"Commerce House" 2A, Ganesh Chandra Avenue,
6th Floor, Suite No. 3, Kolkata-700 013
Phone : (033) 2213 2910, Telefax : (033) 4005 4637
Mobile : 98310 85579, E-mail : skch_1970@yahoo.co.in

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended

Review Report to
The Board of Directors
BNK Capital Markets Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of BNK Capital Markets Limited (the 'Parent') and its subsidiary (together referred to as the 'Group') and its share of the profit/ (loss) after tax and total Comprehensive loss of its associate for the quarter ended June 30, 2019 (the 'Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular') and read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular'). The IND AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit and are based on the consolidated financials as adjusted for differences arising on the transition to Indian Accounting Standards (Ind AS).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
 - BNK Commodities Private Limited – Subsidiary Company.
 - BNK Securities Private Limited – Associate Company.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The statement includes unaudited financial results and other unaudited financial information in respect of one subsidiary, whose financial results and other financial information reflect total revenues of Rs.1.36 lakhs, total net loss after tax of Rs.0.52 lakhs and total comprehensive expense of Rs.41.36 lakhs for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. The statement also includes the Group's share of net loss of Rs.125.50 lakhs and total comprehensive expense of Rs.212.08 lakhs for the quarter ended June 30, 2019, as



Branch : Taljhari, Sahibganj - 816 129 (Jharkhand)

considered in the unaudited consolidated financial results, in respect of one associate. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this subsidiary and associate, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of this above matter.

For SANTOSH CHOUDHARY & ASSOCIATES

Chartered Accountants

ICAI Firm Registration Number : 323720E



CA. SANTOSH KUMAR CHOUDHARY

Partner

Membership No. 058692

UDIN: 19058692AAAAAE6505

Place: Kolkata

Date: 14th August, 2019

