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**BNK CAPITAL MARKETS LTD.**  
NBFC • FINANCIAL SERVICES • ADVISORY • DISTRIBUTION

**Date:** 31<sup>st</sup> January, 2020

**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 3<sup>rd</sup> Quarter ended 31<sup>st</sup> December, 2019**

Dear Sir,

The Board of Directors approved the Un-Audited Financial Results for the quarter ended on **31<sup>st</sup> December, 2019** which is attached herewith along with the Auditors Report thereon.

This is for your records.

Thanking you,

Yours faithfully  
For BNK Capital Markets Limited

Compliance Officer

**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,  
Mumbai Office : 1st Fl. 'Buona Casa', Homji Street, Sir P. M. Road, Fort Mumbai 400 001, Tel. : +91-22 2266 2584, 4004 8531  
B 105, Crystal Plaza, Opp. Infinity Mall, Oshiwara, Andheri West, Mumbai 400 053, Tel. : +91-22-26397965, 49720111

**CIN No. : L34202WB1986PLC040542 • RBI Regn. No. : B\_05.02574 • E-mail : corporate@bnkcapital.com**



# 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 December 31, 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

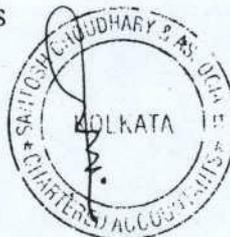
Partner

Membership No. 058692

UDIN: 20056492 AA AA AB 3941

Place: Kolkata

Date: 31<sup>st</sup> January, 2020



Branch : Taljhari, Sahibganj - 816 129 (Jharkhand)



**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 and nine months ended December 31, 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 Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Branch : Taljhari, Sahibganj - 816 129 (Jharkhand)**

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 assets of Rs. 245.25 lakhs as at December 31, 2019 and total revenues of Rs.1.36 lakhs and Rs.4.26 lakhs quarter ended December 31, 2019, as considered in the unaudited consolidated financial results. The statement also includes the Group's share of net loss of Rs.3.46 lakhs and total comprehensive income of Rs.6.23 lakhs for the quarter ended December 31, 2019, as 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 CHOUHDARY

Partner

Membership No. 058692

UDIN: 20058692AAAAAC3310

Place: Kolkata

Date: 31<sup>st</sup> January, 2020



**BNK Capital Markets Limited**

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

Phn 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 and Nine Months ended 31st December, 2019**

(Rs. In lakhs)

| Particulars  | Quarter ended    |                   |                   | Nine Months ended |                   |
|--|------------------|-------------------|-------------------|-------------------|-------------------|
|  | 31-Dec-19        | 30-Sep-19         | 31-Dec-18         | 31-Dec-19         | 31-Dec-18         |
|  | <b>Unaudited</b> |                   |                   |                   |                   |
| <b>Revenue from Operations</b>   |                  |                   |                   |                   |                   |
| Interest Income  | 85.06            | 86.95             | 71.01             | 260.02            | 217.51            |
| Dividend Income  | 1.27             | 26.60             | 0.93              | 28.02             | 418.71            |
| Rental Income  | 0.74             | 0.76              | 0.75              | 2.25              | 2.25              |
| Net gain on fair value change  | (3.47)           | (1.04)            | (0.23)            | 5.55              | 6.39              |
| Net gain on derecognition of financial instruments under fair value through profit or loss | 10.27            | 13.01             | 6.33              | 26.03             | 19.97             |
| Sale of Stock-in-trade   | 82.95            | 2.16              | 27.26             | 384.23            | 72.38             |
| Sale of services   | 51.91            | 54.21             | 69.32             | 141.33            | 177.84            |
| <b>Total Revenue from Operations</b>   | <b>228.73</b>    | <b>182.64</b>     | <b>175.37</b>     | <b>847.43</b>     | <b>915.05</b>     |
| <b>Other Income</b>  | 2.33             | -                 | -                 | 14.53             | -                 |
| <b>Total Income (I+II)</b>   | <b>231.06</b>    | <b>182.64</b>     | <b>175.37</b>     | <b>861.96</b>     | <b>915.05</b>     |
| <b>Expenses</b>  |                  |                   |                   |                   |                   |
| Finance Costs  | 1.10             | 0.78              | 0.90              | 2.77              | 3.11              |
| Purchases of Stock-in-trade  | 150.57           | 88.22             | 49.45             | 481.19            | 211.83            |
| Changes in Inventories of finished goods, stock-in-trade and work-in-progress              | (142.98)         | (12.59)           | (43.51)           | (42.26)           | (120.74)          |
| Employee Benefits Expenses   | 18.13            | 20.07             | 24.00             | 55.22             | 47.46             |
| Depreciation, Amortisation and Impairment Expense  | 8.81             | 5.79              | 2.32              | 17.98             | 6.97              |
| Administrative and Other Expenses  | 88.24            | 77.69             | 59.86             | 216.79            | 178.29            |
| <b>Total Expenses (IV)</b>   | <b>123.87</b>    | <b>179.96</b>     | <b>93.02</b>      | <b>731.69</b>     | <b>326.92</b>     |
| <b>Profit before Exceptional Items &amp; Tax</b>   | 107.19           | 2.68              | 82.35             | 130.27            | 588.13            |
| Exceptional items  |                  |                   |                   |                   |                   |
| <b>Profit Before Tax (IV-III)</b>  | 107.19           | 2.68              | 82.35             | 130.27            | 588.13            |
| Tax Expense:   |                  |                   |                   |                   |                   |
| (a) Current Tax  | 12.75            | 13.58             | 17.10             | 29.26             | 53.78             |
| (b) Deferred Tax   | 1.17             | (0.27)            | -                 | 3.52              | 3.55              |
| <b>Total tax expense (VI)</b>  | <b>13.92</b>     | <b>13.31</b>      | <b>17.10</b>      | <b>32.78</b>      | <b>57.33</b>      |
| <b>Profit After Tax (V-VI)</b>   | <b>93.27</b>     | <b>(10.63)</b>    | <b>65.25</b>      | <b>97.49</b>      | <b>530.80</b>     |
| <b>Other Comprehensive Income/(Expense)</b>  |                  |                   |                   |                   |                   |
| A (i) Items that will not be reclassified to Profit or Loss                                | (367.00)         | (3,786.30)        | (2,622.46)        | (6,748.50)        | (8,680.37)        |
| (ii) Income tax relating to items that will not reclassified to profit or loss             | 0.09             | 0.09              | -                 | 0.27              | -                 |
| B (i) Items that will be reclassified to Profit or Loss                                    | -                | -                 | -                 | -                 | -                 |
| (ii) Income tax relating to items that will reclassified to profit or loss                 | -                | -                 | -                 | -                 | -                 |
| <b>Total Other Comprehensive Income/(Expense) (VIII)</b>                                   | <b>(366.91)</b>  | <b>(3,786.21)</b> | <b>(2,622.46)</b> | <b>(6,748.23)</b> | <b>(8,680.37)</b> |
| <b>Total Comprehensive Income/(Expense) for the period (VII+VIII)</b>                      | <b>(273.64)</b>  | <b>(3,796.84)</b> | <b>(2,557.21)</b> | <b>(6,650.74)</b> | <b>(8,149.57)</b> |
| <b>Earnings per Equity share (of ₹ 10 each) (not annualised)</b>                           |                  |                   |                   |                   |                   |
| Basic (₹)  | 0.93             | (0.11)            | 0.65              | 0.97              | 5.31              |
| Diluted (₹)  | 0.93             | (0.11)            | 0.65              | 0.97              | 5.31              |

See accompanying notes to the standalone financial results

The figures for the quarter ended December 31, 2019 are the balancing figure between the unaudited figure for the nine months ended December 31, 2019 & unaudited figures for the six month ended September 30, 2019.



**Notes to Standalone :-**

1 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. The results have been presented in accordance with format prescribed for financial statement for an NBFC whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in division III of Notification No. GSR 1022 (E) dated October 11, 2018 issued by the Ministry of Corporate Affairs, Government of India.

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

2 The statement does not include Ind AS compliant results for 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.

4 As required by paragraph 32 of Ind AS 101, net profit reconciliation between Indian GAAP and Ind AS for the quarter and nine month ended 31-December-2018 is as under:

| Particulars   | Quarter ended     | Nine Months ended |
|---|-------------------|-------------------|
|   | 31-Dec-18         |                   |
|   | Unaudited         |                   |
| <b>Net profit as per Indian GAAP</b>  | <b>46.03</b>      | <b>587.35</b>     |
| <b>Ind AS Adjustments</b>   |                   |                   |
| -Gain/(Loss) on equity instrument classified as fair value through Other Comprehensive Income (OCI) | (33.76)           | (33.76)           |
| -Net gain/(loss) carried at fair value through profit and loss                                      | 52.98             | (19.25)           |
| -Taxes impacts - Deffered tax   | -                 | (3.55)            |
| <b>Total effect of transition to Ind AS</b>   | <b>19.22</b>      | <b>(56.56)</b>    |
| <b>Net profit after tax as per Ind AS</b>   | <b>65.25</b>      | <b>530.79</b>     |
| <b>Other Comprehensive Income (OCI) as per Ind AS</b>   |                   |                   |
| <i>(a) Items that will not be reclassified to profit and loss account :</i>                         |                   |                   |
| -Changes in fair valuation of equity instruments  | (2,622.46)        | (8,680.37)        |
| <b>Total Other Comprehensive Income</b>   | <b>(2,622.46)</b> | <b>(8,680.37)</b> |
| <b>Total Comprehensive Income as per Ind AS</b>   | <b>(2,557.22)</b> | <b>(8,149.58)</b> |

5 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 31st January, 2020 were approved by the Board of Directors in its meeting held on that date.

6 The above financial results are not an indicative of the results of the full financial year.



- 7 As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment:  
a. Finance & Investment  
b. IT Enabled Services

| Standalone Segment revenue, results, Segment assets and Segment liabilities |   | Quarter ended    |                  |                  | Nine Months ended |                  |
|---|---|------------------|------------------|------------------|-------------------|------------------|
|   |   | 31-Dec-19        | 30-Sep-19        | 31-Dec-18        | 31-Dec-19         | 31-Dec-18        |
| Sl No.  | Particulars                             | Unaudited        |                  |                  |                   |                  |
| <b>1</b>  | <b>SEGMENT REVENUE</b>                  |                  |                  |                  |                   |                  |
|   | (a) Finance & Investments               | 176.82           | 128.43           | 106.66           | 720.63            | 737.81           |
|   | (b) IT Enabled Services                 | 51.91            | 54.21            | 68.71            | 141.33            | 177.23           |
|   | (c)Other/ Unallocated                   | -                | -                | -                | -                 | -                |
|   | <b>Net sales Income from operations</b> | <b>228.73</b>    | <b>182.64</b>    | <b>175.37</b>    | <b>861.96</b>     | <b>915.05</b>    |
| <b>2</b>  | <b>SEGMENT RESULTS</b>                  |                  |                  |                  |                   |                  |
|   | (a) Finance & Investments               | 101.51           | 7.05             | 61.42            | 123.70            | 541.72           |
|   | (b) IT Enabled Services                 | 15.59            | 2.20             | 24.15            | 27.33             | 56.49            |
|   | (c)Other/ Unallocated                   | -                | -                | -                | -                 | -                |
|   | Total                                   | <b>117.10</b>    | <b>9.25</b>      | <b>85.57</b>     | <b>151.03</b>     | <b>598.21</b>    |
|   | Less - (i) Finance cost                 | 1.10             | 0.78             | 0.90             | 2.77              | 3.11             |
|   | (ii) Other Unallocable expenditure      | 8.81             | 5.79             | 2.32             | 17.98             | 6.97             |
|   | <b>Profit before tax</b>                | <b>107.19</b>    | <b>2.68</b>      | <b>82.35</b>     | <b>130.27</b>     | <b>588.13</b>    |
| <b>3</b>  | <b>SEGMENT ASSETS</b>                   |                  |                  |                  |                   |                  |
|   | (a) Finance & Investments               | 38,570.52        | 38,401.24        | 37,481.86        | 38,570.52         | 37,481.86        |
|   | (b) IT Enabled Services                 | 32.57            | 50.01            | 93.53            | 32.57             | 93.53            |
|   | (c)Other/ Unallocated                   | 95.18            | 103.34           | 90.25            | 95.18             | 90.25            |
|   | <b>TOTAL SEGMENT ASSETS</b>             | <b>38,698.27</b> | <b>38,554.59</b> | <b>37,665.64</b> | <b>38,698.27</b>  | <b>37,665.64</b> |
| <b>4</b>  | <b>SEGMENT LIABILITIES</b>              |                  |                  |                  |                   |                  |
|   | (a) Finance & Investments               | 51.93            | 225.23           | 170.33           | 51.93             | 170.33           |
|   | (b) IT Enabled Services                 | 10.51            | 15.27            | 65.64            | 10.51             | 65.64            |
|   | <b>TOTAL SEGMENT LIABILITIES</b>        | <b>62.44</b>     | <b>240.50</b>    | <b>235.97</b>    | <b>62.44</b>      | <b>235.97</b>    |

Date- 31/01/2020  
Place- Kolkata

By the Order of the Board  
For BNK Capital Markets Limited

Ajit Khandelwal  
Chairman & Managing Director  
DIN: 00416445



**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2019**

(Rs. In lakhs)

| Particulars   | Quarter ended   |                   |                   | Nine Months ended |                   |
|---|-----------------|-------------------|-------------------|-------------------|-------------------|
|   | 31-Dec-19       | 30-Sep-19         | 31-Dec-18         | 31-Dec-19         | 31-Dec-18         |
|   | Unaudited       |                   |                   |                   |                   |
| <b>Revenue from Operations</b>  |                 |                   |                   |                   |                   |
| Interest Income   | 85.23           | 87.24             | 71.49             | 260.83            | 218.61            |
| Dividend Income   | 1.28            | 26.77             | 0.93              | 28.19             | 419.66            |
| Rental Income   | 0.74            | 0.76              | 0.75              | 2.25              | 2.25              |
| Net gain on fair value change   | (2.28)          | 0.03              | (1.35)            | 8.69              | 5.56              |
| Net gain on derecognition of financial instruments under fair value through profit or loss            | 10.27           | 12.12             | 6.33              | 26.15             | 19.97             |
| Sale of Stock-in-trade  | 82.95           | 2.16              | 27.26             | 384.23            | 72.38             |
| Sale of services  | 51.91           | 54.21             | 69.32             | 141.33            | 177.84            |
| <b>Total Revenue from Operations</b>  | <b>230.10</b>   | <b>183.29</b>     | <b>174.73</b>     | <b>851.68</b>     | <b>916.27</b>     |
| <b>Other Income</b>   | 2.33            | -                 | -                 | 14.53             | -                 |
| <b>Total Income (I+II)</b>  | <b>232.43</b>   | <b>183.29</b>     | <b>174.73</b>     | <b>866.21</b>     | <b>916.27</b>     |
| <b>Expenses</b>   |                 |                   |                   |                   |                   |
| Finance Costs   | 1.10            | 0.78              | 0.90              | 2.77              | 3.11              |
| Purchases of Stock-in-trade   | 150.57          | 88.22             | 49.45             | 481.19            | 211.83            |
| Fees and Commission Expense   |                 |                   |                   |                   |                   |
| Changes in Inventories of finished goods, stock-in-trade and work-in-progress                         | (142.98)        | (12.59)           | (43.51)           | (42.26)           | (120.74)          |
| Employee Benefits Expenses  | 18.55           | 20.63             | 24.59             | 56.66             | 48.76             |
| Depreciation, Amortisation and Impairment Expense   | 8.81            | 5.79              | 2.32              | 17.98             | 6.97              |
| Administrative and Other Expenses   | 88.39           | 77.90             | 61.28             | 218.59            | 181.26            |
| <b>Total Expenses (IV)</b>  | <b>124.44</b>   | <b>180.73</b>     | <b>95.03</b>      | <b>734.92</b>     | <b>331.19</b>     |
| <b>Profit before Exceptional Items &amp; Tax</b>  | 107.99          | 2.57              | 79.69             | 131.29            | 585.08            |
| Exceptional items   | -               | -                 | -                 | -                 | -                 |
| <b>Profit Before Tax (IV-III)</b>   | <b>107.99</b>   | <b>2.57</b>       | <b>79.69</b>      | <b>131.29</b>     | <b>585.08</b>     |
| Tax Expense:  |                 |                   |                   |                   |                   |
| (a) Current Tax   | 12.75           | 14.68             | 17.10             | 29.26             | 53.78             |
| (b) Deferred Tax  | 1.17            | (0.27)            | -                 | 3.52              | 3.55              |
| <b>Total tax expense (VI)</b>   | <b>13.92</b>    | <b>14.41</b>      | <b>17.10</b>      | <b>32.78</b>      | <b>57.33</b>      |
| <b>Profit After Tax but before Loss of Associate (V-VI)</b>   | <b>94.07</b>    | <b>(11.85)</b>    | <b>62.59</b>      | <b>98.51</b>      | <b>527.75</b>     |
| Share of Profit/ (Loss) of Associates   | (3.46)          | (92.75)           | (36.32)           | (221.71)          | (54.52)           |
| <b>Profit After Tax (VII+VIII)</b>  | <b>90.61</b>    | <b>(104.60)</b>   | <b>26.27</b>      | <b>(123.20)</b>   | <b>473.23</b>     |
| <b>Other Comprehensive Income/(Expense)</b>   |                 |                   |                   |                   |                   |
| A (i) Items that will not be reclassified to Profit or Loss   | (370.79)        | (3,790.27)        | (2,632.34)        | (6,791.10)        | (8,687.37)        |
| (ii) Share of Other Comprehensive Income of Associate that will not be reclassified to Profit or Loss | 6.23            | (113.08)          | (33.44)           | (193.40)          | 11.73             |
| (ii) Income tax relating to items that will not reclassified to profit or loss                        | 0.09            | 0.09              | -                 | 0.18              | -                 |
| B (i) Items that will be reclassified to Profit or Loss   | 0.27            | 0.95              | 0.31              | 1.55              | 0.23              |
| (ii) Income tax relating to items that will reclassified to profit or loss                            |                 |                   |                   |                   |                   |
| <b>Total Other Comprehensive Income/(Expense) (VIII)</b>  | <b>(364.19)</b> | <b>(3,902.31)</b> | <b>(2,665.47)</b> | <b>(6,982.77)</b> | <b>(8,675.41)</b> |
| <b>Total Comprehensive Income/(Expense) for the period (VII+VIII)</b>                                 | <b>(273.58)</b> | <b>(4,006.91)</b> | <b>(2,639.20)</b> | <b>(7,105.97)</b> | <b>(8,202.18)</b> |



**BNK Capital Markets Limited**  
 Regd Office: Mayfair Tower, 2, Palm Avenue, Kolkata: 700 019  
 Phn No.: (033) 22810560/61, E-mail id: corporate@bnkcapital.com, Website: www.bnkcapital.com  
 CIN NO- L34202WB1986PLC040542

**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2019**

(Rs. in lakhs)

| Particulars   | Quarter ended |           |           | Nine Months ended |           |
|---|---------------|-----------|-----------|-------------------|-----------|
|   | 31-Dec-19     | 30-Sep-19 | 31-Dec-18 | 31-Dec-19         | 31-Dec-18 |
|   | Unaudited     |           |           |                   |           |
| <b>Profit/ (Loss) for the period attributable to:</b>                       |               |           |           |                   |           |
| Owners of the company   | 0.45          | 0.42      | (1.67)    | 0.58              | (1.73)    |
| Non-controlling interests   | 0.34          | 0.32      | (1.28)    | 0.44              | (1.32)    |
| <b>Other Comprehensive Income/(Expense) for the period attributable to:</b> |               |           |           |                   |           |
| Owners of the company   | (1.99)        | (1.72)    | (5.42)    | (23.27)           | (3.84)    |
| Non-controlling interests   | (1.52)        | (1.31)    | (4.14)    | (17.78)           | (2.93)    |
| <b>Total Comprehensive Income/(Expense) for the period attributable to:</b> |               |           |           |                   |           |
| Owners of the company   | (1.54)        | (1.29)    | (7.10)    | (22.69)           | (5.57)    |
| Non-controlling interests   | (1.18)        | (0.99)    | (5.42)    | (17.34)           | (4.25)    |
| <b>Earnings per Equity share (of ₹ 10 each) (not annualised)</b>            |               |           |           |                   |           |
| Basic   | 0.94          | (0.12)    | 0.63      | 0.99              | 5.28      |
| Diluted   | 0.94          | (0.12)    | 0.63      | 0.99              | 5.28      |

See accompanying notes to the consolidated financial results

The figures for the quarter ended December 31, 2019 are the balancing figure between the unaudited figure for the nine months ended December 31, 2019 & unaudited figures for the six month ended September 30, 2019.



| Notes to Consolidated :- |  |                   |                   |
|--------------------------|--|-------------------|-------------------|
| 1                        | The consolidated financial results includes results of the following companies:  |                   |                   |
|                          | Subsidiary :- BNK Commodities Private Limited  |                   |                   |
|                          | Associate :- BNK Securities Private Limited  |                   |                   |
| 2                        | <p>The Group 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 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. The results have been presented in accordance with format prescribed for financial statement for an NBFC whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in division III of Notification No. GSR 1022 (E) dated October 11, 2018 issued by the Ministry of Corporate Affairs, Government of India.</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> |                   |                   |
| 3                        | 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.  |                   |                   |
| 4                        | As required by paragraph 32 of Ind AS 101, net profit reconciliation between Indian GAAP and Ind AS for the quarter and nine months ended 31-12-2018 is as under:  |                   |                   |
|                          | Particulars  | Quarter ended     | Nine Months ended |
|                          |  | 31-Dec-18         |                   |
|                          |  | Unaudited         | Unaudited         |
|                          | Net profit as per Indian GAAP (including share of Associate)   | 35.09             | 594.65            |
|                          | <b>Ind AS Adjustments</b>  |                   |                   |
|                          | -Gain/(Loss) on equity instrument classified as fair value through Other Comprehensive Income (OCI)  | (33.76)           | (33.76)           |
|                          | -Net gain/(loss) carried at fair value through profit and loss   | 28.49             | (87.67)           |
|                          | -Taxes impacts - Deffered tax  | (3.55)            | -                 |
|                          | <b>Total effect of transition to Ind AS</b>  | <b>(8.82)</b>     | <b>(121.43)</b>   |
|                          | <b>Net profit after tax as per Ind AS</b>  | <b>26.27</b>      | <b>473.22</b>     |
|                          | <b>Other Comprehensive Income (OCI) as per Ind AS</b>  |                   |                   |
|                          | <i>(a) Items that will not be reclassified to profit and loss account :</i>  |                   |                   |
|                          | -Changes in fair valuation of equity instruments   | (2,665.78)        | (8,675.64)        |
|                          | <i>(a) Items that will be reclassified to profit and loss account :</i>  |                   |                   |
|                          | -Changes in fair valuation of bonds  | 0.31              | 0.23              |
|                          | <b>Total Other Comprehensive Income</b>  | <b>(2,665.47)</b> | <b>(8,675.41)</b> |
|                          | <b>Total Comprehensive Income as per Ind AS</b>  | <b>(2,639.20)</b> | <b>(8,202.18)</b> |
| 5                        | 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.  |                   |                   |
| 6                        | 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 31st January 2020 were approved by the Board of Directors in its meeting held on that date.   |                   |                   |
| 7                        | The above financial results are not an indicative of the results of the full financial year.   |                   |                   |



|  |  |                  |                 |                  |                   |                    |
|--|--|------------------|-----------------|------------------|-------------------|--------------------|
| <b>8</b>   | As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment:<br>a. Finance & Investment<br>b. IT Enabled Services |                  |                 |                  |                   |                    |
| <b>Consolidated Segment revenue, results, Segment assets and segment liabilities</b> |  |                  |                 |                  |                   |                    |
|  |  | Quarter ended    |                 |                  | Nine Months ended |                    |
|  |  | 31-Dec-19        | 30-Sep-19       | 31-Dec-18        | 31-Dec-19         | 31-Dec-18          |
| <b>SI No.</b>  | <b>Particulars</b>   | <b>Unaudited</b> |                 |                  |                   |                    |
| <b>1</b>   | <b>SEGMENT REVENUE</b>   |                  |                 |                  |                   |                    |
|  | (a) Finance & Investments  | 178.19           | 129.96          | 106.02           | 710.35            | 739.04             |
|  | (b) IT Enabled Services  | 51.91            | 54.21           | 68.71            | 141.33            | 177.23             |
|  | (c)Other/ Unallocated  |                  | -               |                  |                   |                    |
|  | <b>Net sales Income from operations</b>  | <b>230.10</b>    | <b>183.29</b>   | <b>174.73</b>    | <b>851.68</b>     | <b>916.27</b>      |
| <b>2</b>   | <b>SEGMENT RESULTS</b>   |                  |                 |                  |                   |                    |
|  | (a) Finance & Investments  | 101.51           | 7.05            | 61.42            | 123.70            | 541.72             |
|  | (b) IT Enabled Services  | 15.59            | 2.20            | 24.15            | 27.33             | 56.49              |
|  | (c)Other/ Unallocated  |                  |                 |                  |                   |                    |
|  | Total  | 117.10           | 9.25            | 85.57            | 151.03            | 598.21             |
|  | Less - (i) Finance cost  | 1.10             | 0.78            | 0.90             | 2.77              | 3.11               |
|  | (ii) Other Unallocable expenditure   | 8.01             | 5.90            | 4.98             | 16.97             | 10.02              |
|  | <b>Profit before tax</b>   | <b>107.99</b>    | <b>2.57</b>     | <b>79.69</b>     | <b>131.29</b>     | <b>585.08</b>      |
| <b>3</b>   | <b>SEGMENT ASSETS</b>  |                  |                 |                  |                   |                    |
|  | (a) Finance & Investments  | 38,815.76        | 38,401.24       | 37,775.44        | 38,570.52         | 37,481.86          |
|  | (b) IT Enabled Services  | 32.57            | 50.01           | 93.53            | 32.57             | 93.53              |
|  | (c)Other/ Unallocated  | 95.18            | 103.34          | 90.25            | 95.18             | 90.25              |
|  | <b>TOTAL SEGMENT ASSETS</b>  | <b>38943.51</b>  | <b>38554.59</b> | <b>37,959.22</b> | <b>38,698.27</b>  | <b>37665.63886</b> |
| <b>4</b>   | <b>SEGMENT LIABILITIES</b>   |                  |                 |                  |                   |                    |
|  | (a) Finance & Investments  | 51.93            | 225.23          | 171.4999         | 51.93             | 170.33             |
|  | (b) IT Enabled Services  | 10.51            | 15.27           | 65.64            | 10.51             | 65.64              |
|  | <b>TOTAL SEGMENT LIABILITIES</b>   | <b>62.44</b>     | <b>240.5</b>    | <b>237.1399</b>  | <b>62.44</b>      | <b>235.97</b>      |

Date- 31/01/2020  
Place- Kolkata

By the Order of the Board  
For BNK Capital Markets Limited

*Ajit Khandelwal*  
Ajit Khandelwal  
Chairman & Managing Director  
DIN: 00416445

