



B.N. RATHI SECURITIES LIMITED

CIN : L65993TG1985PLC005838

Corporate Member : NSE / BSE / MCX

Depository Participant of Central Depository Service (I) Ltd.

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

Amrutha Estates, Somajiguda, Hyderabad - 500 082

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

bnrsl@bnrsecurities.com www.bnrsecurities.com

Date: 22.05.2019

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

Dear Sir,

Sub: Outcome of Board Meeting held on 22.05.2019
Ref: Scrip Code 523019

With reference to the subject cited, this is to inform the Exchange that at the Board Meeting of M/s B.N. Rathi Securities Limited held on 22.05.2019 at 3.00 p. m at Hotel Inner Circle, 5-3-905, Saboo Heights, Somajiguda, Hyderabad - 500082, the following were discussed and approved by the Board:

1. Audited Financial results(Standalone and Consolidated) for the quarter and year ended 31.03.2019(**Attached**)
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2019 (**Attached**)
3. Recommended a Dividend @ Re.1.00 per share subject to the approval of the members in the ensuing Annual General Meeting.
4. Approved the Annual General Meeting Notice and Managing Director was authorised to take such necessary steps as may be required in this regard including to decide the date, venue, time etc.
5. Appointment of Secretarial Auditor for the year 2019-20.
6. Appointment of Internal Auditor for the year 2019-20.

The Meeting concluded at 5:30 P.M

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

This is for your kind information and records

Thanking you.

Yours faithfully,

For B.N. Rathi Securities Limited


Hari Narayan Rathi
Managing Director



Encl: as above.



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Date: 22.05.2019

To
The Deputy Manager,
Corporate Relations Department,
3SE Limited, P.J.Towers,
Dalal Street,
Mumbai-400001.

Respected Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified opinion.

Ref: Our Company Scrip Code - 523019

We, hereby declare that, the Statutory Auditors of the Company M/s. Seshachalam & Co., Chartered Accountants, (Firm Reg No: 003714S) have issued an Audit Report with unmodified opinion on Standalone Audited and Consolidated Financial Results for the quarter & year ended 31st March 2019.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No.CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking You,

For B.N. Rathi Securities Limited


Hari Narayan Rathi
Managing Director
DIN: 00010968





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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

(Rs. in lakhs)

Particulars :	Standalone				
	Quarter ended			Year ended	
	31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
I Revenue from Operations					
a. Equity, brokerage and related income	412.410	383.320	490.290	1,687.611	1,767.393
b. Other Operating Income	73.072	101.040	118.840	397.827	451.445
II Other Income	53.496	52.550	39.590	189.073	172.796
III Total Revenue (I+II)	538.978	536.910	648.720	2,274.511	2,391.634
IV Expenses					
a. Employees Benefit Expenses	124.539	116.660	120.610	470.323	457.773
b. Brokerage paid	232.169	237.580	301.280	1,058.632	1,083.302
c. Finance Costs	14.775	9.450	12.060	41.372	29.044
d. Depreciation and Amortisation expense	(1.605)	6.470	6.930	14.145	21.649
e. Other expenses	121.755	114.790	147.220	522.892	506.444
Total Expenses	491.633	484.950	588.100	2,107.364	2,098.213
V Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)	47.345	51.960	60.620	167.147	293.422
VI Exceptional Items	-	-	-	-	-
VII Profit/ (Loss) before Extraordinary Items and Tax (V-VI)	47.345	51.960	60.620	167.147	293.422
VIII Extraordinary Items	-	-	-	-	-
IX Profit before Tax (VII-VIII)	47.345	51.960	60.620	167.15	293.422
X Tax Expense:					
a. Current tax	15.351	14.450	23.010	48.680	87.160
b. Deferred tax	2.680	-	(1.090)	2.680	(1.090)
XI Profit/ (Loss) for the period from continuing operations (IX-X)	29.314	37.510	38.700	115.787	207.352
XII Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII Tax Expense of discontinuing operations	-	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations after tax (XII-XIII)	-	-	-	-	-
XV Profit for the period (XI+XIV)	29.314	37.510	38.700	115.787	207.352
Other Comprehensive Income	5.627	-	(2.980)	5.600	(2.980)
Other Comprehensive Income for the year, net of tax	34.941	37.510	35.720	121.387	204.372
Paid-up equity share capital (Face value of Rs.10/- per share)	504.000	504.000	504.000	504.00	504.000
Other Equity	-	-	-	1,279.86	1,231.387
Earnings per share (EPS)					
Basic and Diluted [In Rs]	0.582	0.744	0.768	2.30	4.114

Notes:	
1	The above results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on May 22, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	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'.
3	The Company's two wholly owned subsidiary - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Limited registered a net profit/(loss) after tax of Rs. 52.39 Lakhs and Rs. (44.62) Lakhs respectively during the period ended March 31, 2019.
4	Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

Place: Hyderabad
Date: May 22, 2019



By Order of the Board
For B.N. Rathi Securities Limited

Hari Narayan Rathi
Managing Director
DIN: 00010968

**B.N. RATHI SECURITIES LIMITED**

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**B N RATHI SECURITIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES**

(All amounts in Indian Rupees, unless otherwise stated)

Particulars		As at March 31, 2019	As at March 31, 2018
A	ASSETS		
1	Non-Current Assets		
	(a) Property, plant and equipment	2,247,772	3,328,991
	(b) Intangible assets	381,935	63,678
	(c) Financial Assets		
	- Investments	15,000,000	15,000,000
	- Loans	9,100,000	13,100,000
	- Other non-current financial assets	315,011	380,608
	(d) Deferred tax assets (Net)	2,435,497	2,703,795
	(e) Other non-current assets	3,001,179	2,976,187
	Total Non-Current Assets [A]	32,481,394	37,553,259
2	Current Assets		
	(a) Financial Assets		
	- Investments	700,000	9,028,960
	- Loans	201,400,000	164,985,785
	- Trade receivables	70,024,197	67,517,805
	- Cash and cash equivalents	45,504,814	129,803,962
	- Bank balances other than above	142,444,399	73,857,134
	- Other current financial assets	4,091,902	6,170,767
	(b) Income Taxes	1,980,798	1,098,045
	(c) Other current assets	4,181,319	5,786,327
	Total Current Assets [B]	470,327,429	458,248,786
	TOTAL ASSETS [A+B]	502,808,823	495,802,044
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	50,400,000	50,400,000
	(b) Other Equity	127,985,755	123,138,669
	Total Equity [A]	178,385,755	173,538,669
2	Non-Current Liabilities		
	(a) Provisions	2,342,526	2,568,144
	Total Non-Current Liabilities [B]	2,342,526	2,568,144
3	Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	24,220	393,760
	- Trade payables	310,732,609	307,821,942
	(b) Provisions	203,030	146,590
	(c) Other current liabilities	11,120,684	11,332,939
	Total Current Liabilities [C]	322,080,543	319,695,231
	TOTAL EQUITY AND LIABILITIES [A+B+C]	502,808,823	495,802,044



Services : Equity, Derivatives, Currency Futures, Internet Trading, Mobile Trading, Depository, Mutual Funds, IPOs, Loan Referral

SEBI Reg No : NSE / BSE / MCX : INZ000160834, CDSL : IN-DP-CDSL-414-2007



Auditor's report on quarterly and year to date Standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors
B. N. Rathi Securities Limited

1. We have audited the accompanying statement of standalone financial results of **B. N. Rathi Securities Limited** ("the Company"), for the quarter and year ended **March 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, (the 'Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (the 'Circular'). The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibilities of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of standalone financial results for the ninth-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, our audit of annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and
 - (ii) gives a true and fair view of the net profit and other comprehensive income for the quarter and year ended March 31, 2019.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of 3rd quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation and the Circular.

For Seshachalam & Co.
Chartered Accountants
Firm Registration No.: 003714S



TS Seshachalam

T. Seshachalam
Partner
Membership No. 004027

Hyderabad, May 22, 2019



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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

[Rs. in lakhs]

Particulars	Consolidated				
	Quarter ended			Year ended	
	31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
I Revenue from Operations					
a. Equity, brokerage and related income	496.269	465.162	582.470	2,031.960	2,143.150
b. Other Operating income	106.979	134.439	155.680	541.250	597.800
II Other Income	65.518	64.525	53.650	237.090	229.690
III Total Revenue (I+II)	668.766	664.126	791.800	2,810.300	2,970.640
IV Expenses					
a. Employees Benefit Expenses	146.607	138.068	142.090	555.830	543.680
b. Brokerage paid	280.461	283.238	356.030	1,252.800	1,307.560
c. Finance Costs	15.455	10.354	12.930	44.470	32.590
d. Depreciation and Amortisation expense	(1.892)	6.740	7.330	14.670	23.980
e. Other expenses	210.628	164.201	194.000	748.930	682.080
Total Expenses	651.260	602.600	712.380	2,616.700	2,589.890
V Profit/ (Loss) before Exceptional and Extraordinary items and Tax (III-IV)	17.506	61.526	79.420	193.600	380.750
VI Exceptional Items	-	-	-	-	-
VII Profit/ (Loss) before Extraordinary Items and Tax (V-VI)	17.506	61.526	79.420	193.600	380.750
VIII Extraordinary Items	-	-	-	-	-
IX Profit before Tax (VII-VIII)	17.506	61.526	79.420	193.600	380.750
X Tax Expense:					
a. Current tax	19.201	16.960	28.010	67.050	109.810
b. Deferred tax	2.982	-	(0.730)	2.990	(0.730)
XI Profit/ (Loss) for the period from continuing operations (IX-X)	(4.677)	44.566	52.140	123.560	271.670
XII Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XIII Tax Expense of discontinuing operations	-	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations after tax (XII-XIII)	-	-	-	-	-
XV Profit for the period (XI+XIV)	(4.677)	44.566	52.140	123.560	271.670
Other Comprehensive Income	5.627	-	(2.980)	5.600	(2.980)
Other Comprehensive Income for the year, net of tax	0.950	44.566	49.160	129.160	268.690
Paid-up equity share capital (Face value of Rs.10/- per share)	504.000	504.000	504.000	504.000	504.000
Earnings per share (EPS)					
Basic and Diluted [In Rs]	(0.093)	0.884	1.035	2.452	5.390

Notes:

- The Group adopted India Accounting Standards (Ind AS) from April 01, 2017 and accordingly these results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Company's Act, 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The Company's two wholly owned subsidiary - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Limited registered a net profit/(loss) after tax of Rs. 52.39 Lakhs and Rs. (44.62) Lakhs respectively during the period ended March 31, 2019.
- The above results have been reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on May 22, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

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



Hari Narayan Rathi
Managing Director
DIN: 00010968

Place: Hyderabad
Date: May 22, 2019



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B. N. RATHI SECURITIES LIMITED		
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2019		
Particulars	As at March 31, 2019	As at March 31, 2018
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	2,340,946	3,474,642
(b) Intangible assets	381,935	63,678
(c) Financial Assets		
- Investments	-	4,500,000
- Loans	15,600,000	18,600,000
- Other non-current financial assets	315,011	380,608
(d) Deferred tax assets (Net)	2,782,220	3,080,744
(e) Other non-current assets	3,001,179	2,976,187
Total Non-Current Assets [A]	24,421,291	33,075,858
2 Current Assets		
(a) Financial Assets		
- Investments	700,000	9,028,960
- Loans	209,087,962	172,676,834
- Trade receivables	113,395,981	111,464,106
- Cash and cash equivalents	38,127,334	160,443,913
- Bank balances other than above	219,552,322	117,607,134
- Other current financial assets	4,880,960	6,957,618
(b) Income Taxes	1,983,841	1,200,482
(c) Other current assets	4,415,542	6,069,324
Total Current Assets [B]	592,143,942	585,448,372
TOTAL ASSETS [A+B]	616,565,233	618,524,230
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	50,400,000	50,400,000
(b) Other Equity	158,729,852	153,105,819
Total Equity [A]	209,129,852	203,505,819
2 Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings	-	-
(b) Provisions	2,342,526	2,568,144
Total Non-Current Liabilities [B]	2,342,526	2,568,144
3 Current Liabilities		
(a) Financial Liabilities		
- Borrowings	24,787	396,490
- Trade payables	392,039,754	399,030,902
(b) Provisions	203,030	146,590
(c) Income Taxes	44,327	-
(d) Other current liabilities	12,780,957	12,876,286
Total Current Liabilities [C]	405,092,855	412,450,268
TOTAL EQUITY AND LIABILITIES [A+B+C]	616,565,233	618,524,231

By Order of the Board

For B. N. RATHI SECURITIES LIMITED



(Signature)
 Hari Narayan Rathi
 Managing Director
 DIN: 00010968

Place: Hyderabad
 Date: May 22, 2019



Auditor's report on quarterly and year to date Consolidated financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors
B. N. Rathi Securities Limited

1. We have audited the accompanying statement of consolidated financial results of **B. N. Rathi Securities Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as the 'Group'), for the quarter and year ended **March 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, (the 'Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (the 'Circular'). The consolidated financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2018, the audited annual consolidated financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibilities of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of consolidated financial results for the ninth-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, our audit of annual consolidated financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date results:
 - (i) includes the results of the following entities:
 - a. B. N. Rathi Comtrade Private Limited
 - b. B. N. Rathi Industries Private Limited
 - (ii) are presented in accordance with the requirements of Regulation read with the Circular, in this regard; and



(iii) gives a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the quarter and year ended March 31, 2019.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of 3rd quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation and the Circular.

For Seshachalam & Co.
Chartered Accountants
Firm Registration No.: 003714S



T. Seshachalam

T. Seshachalam
Partner
Membership No. 004027

Hyderabad, May 22, 2019