



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

Date:15.05.2017

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

Dear Sir,

Sub: Outcome of Board Meeting held on 15.05.2017

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 15.05.2017 at 4.30 p. m at Hotel Inner Circle, 6-3-905, 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 31.03.2017(**Attached**)
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2017 (**Attached**)
3. Recommended a Dividend @ Re. 1.00 per share subject to the approval of the members in the ensuing Annual General Meeting.
4. Investment in wholly owned subsidiary company M/s B N Rathi Industries Private Limited towards expansion of business and general corporate purposes
5. 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.
6. Appointment of Secretarial Auditor for the year 2017-18.
7. Appointment of Internal Auditor for the year 2017-18.

The Meeting concluded at 6.00 PM

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



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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 MARCH 2017

[Rs. in lakhs]

Particulars	Quarter ended			Year ended	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous year ended
	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
(Refer Notes Below)					
1 Income from Operations					
a Equity brokerage and related income	392.49	352.18	312.52	1,567.17	1,188.58
b Other operating income	78.50	97.17	55.84	370.65	256.40
Total income from operations	470.99	449.35	368.36	1,937.82	1,444.98
2 Expenses					
a Employees Benefit Expenses	92.03	93.32	77.80	349.70	307.06
b Depreciation	7.51	8.73	14.56	30.58	40.98
c Other expenses	101.17	93.06	93.26	401.87	335.69
d Brokerage paid	238.00	226.09	169.89	1,019.24	721.40
Total expenses	438.71	421.20	355.51	1,801.39	1,405.13
3 Profit from operations before other income, finance costs and exceptional items (I - II)	32.28	28.15	12.86	136.43	39.85
4 Other Income	43.45	47.95	49.97	189.45	187.95
Profit from ordinary activities before finance costs and exceptional items	75.73	76.10	62.83	325.88	227.80
6 Finance Cost	7.52	6.94	19.54	29.11	64.24
7 Profit from ordinary activities after finance costs but before exceptional items	68.21	69.16	43.28	296.77	163.56
8 Exceptional Item	0.00	-	-	-	-
9 Profit from ordinary activities before tax	68.21	69.16	43.28	296.77	163.56
10 Tax expense	29.69	22.87	15.65	105.26	66.53
11 Net Profit from Ordinary Activities after tax	38.52	46.29	27.63	191.51	97.03
12 Extraordinary items	0.00	-	-	-	30.15
13 Net profit for the period	38.52	46.29	27.63	191.51	127.18
14 Paid up Equity share capital [Face value Rs. 10 each]	504.00	504.00	504.00	504.00	504.00
Reserve as per balance sheet of previous accounting year (excluding revaluation reserves)	-	-	-	-	895.81
15 Earnings Per Share (Face value Rs.10 per share, Not annualised) (Basic and diluted EPS before Extraordinary items for the period, for the year to date)	0.76	0.92	0.92	3.80	3.24
16 Earnings Per Share (Face value Rs.10 per share, Not annualised) (Basic and diluted EPS after Extraordinary items for the period, for the year to date)	0.76	0.92	0.92	3.80	4.24

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 15, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The Board of Directors has recommended a dividend of Re. 1.00 per equity share of the company.
- (3) The company is primarily engaged in equity broking and related services. There are no other reportable segments in terms of Accounting Standard 17 on 'Segment Reporting' issued by the ICAI.
- (4) The Company's two wholly owned subsidiaries - BN Rathi Comtrade Private Limited and BN Rathi Industries Private Limited registered a net profit after tax of Rs.57.57 Lakhs and Rs.1.75 Lakhs respectively during the year ended March 31, 2017.
- (5) Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

Place: Hyderabad
Date : May 15, 2017By Order of the Board
For B.N. Rathi Securities LimitedHari Narayan Rathi
Managing Director
DIN: 00010968



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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, 2017	As at March 31, 2016
I. Equity and liabilities		
(1) Shareholder's Funds		
(a) Share capital	50,400,000	50,400,000
(b) Reserves and surplus	108,730,012	89,581,155
(2) Non-current liabilities		
(a) Long-term borrowings	330,681	1,578,910
(b) Long-term provisions	2,294,111	2,325,364
(3) Current Liabilities		
(a) Short-term borrowings	10,778	-
(b) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	231,249,429	213,924,607
(c) Other current liabilities	11,424,820	10,112,846
(d) Short-term provisions	1,040,085	4,961,103
Total	405,479,916	372,883,985
II.Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	2,839,153	4,748,361
(ii) Intangible assets	249,123	73,463
(b) Non-current investments	15,000,000	15,000,000
(c) Deferred tax assets	2,594,444	2,903,459
(d) Long term loans and advances	15,592,651	25,029,264
(e) Other non-current assets	1,800,000	-
(2) Current assets		
(a) Stock in trade	816,945	1,669,207
(b) Trade receivables	87,934,528	44,470,858
(c) Cash and bank balances	129,154,029	164,679,917
(d) Short term loans and advances	143,896,600	108,396,587
(e) Other current assets	5,602,443	5,912,869
Total	405,479,916	372,883,985





Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of B N Rathi Securities Limited

We have audited the quarterly financial results of **B N Rathi Securities Limited** for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

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 of material misstatements. 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 management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

For Seshachalam & Co

Chartered Accountants

Firm Registration No. 0037145

Bharadwaj



T. Bharadwaj

Partner

Membership No. 201042

Hyderabad, May 15, 2017



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Date: 15.05.2017

To
The Deputy Manager,
Corporate Relations Department,
BSE 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 Financial Results for the quarter & year ended 31st March 2017.

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





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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 MARCH 2017

[Rs. in lakhs]

Particulars	Quarter ended			Year ended	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Previous year ended
	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
(Refer Notes Below)					
1 Income from Operations					
a Equity Brokerage and related income	504.69	462.68	469.03	2,075.66	1,656.86
b Other operating income	119.89	138.39	101.27	553.28	424.20
Total income from operations	624.58	601.07	570.30	2,628.94	2,081.06
2 Expenses					
a Employees Benefit Expenses	123.12	125.47	107.26	471.66	402.04
b Depreciation	9.02	9.47	16.12	34.35	46.87
c Other expenses	150.54	141.11	150.91	609.12	539.70
d Brokerage Paid	306.96	296.87	249.68	1,338.21	960.81
e Change in inventories of Finished goods	0.00	0.00	20.98	0.00	20.98
f Construction expenses	0.00	0.00	0.00	0.00	0.17
Total expenses	589.64	572.92	544.95	2,453.34	1,970.57
3 Profit from operations before other income, finance costs and exceptional items (I - II)	34.94	28.15	25.36	175.60	110.49
4 Other Income	57.09	61.44	60.80	241.88	225.02
5 Profit from ordinary activities before finance costs and exceptional items	92.03	89.59	86.16	417.48	335.51
6 Finance Cost	8.25	7.93	20.64	32.88	67.88
7 Profit from ordinary activities after finance costs but before exceptional items	83.78	81.66	65.52	384.60	267.63
8 Exceptional Item	0.00	0.00	0.00	0.00	0.00
9 Profit from ordinary activities before tax	83.78	81.66	65.52	384.60	267.63
10 Tax expense	34.28	26.99	23.67	133.74	102.14
11 Net Profit from Ordinary Activities after tax	49.50	54.67	41.85	250.85	165.50
12 Extraordinary items	0.00	0.00	0.00	0.00	30.15
13 Net profit for the period	49.50	54.67	41.85	250.85	195.65
14 Paid up Equity share capital [Face value Rs. 10 each] Reserve as per balance sheet of previous accounting year (excluding revaluation reserves)	504.00	504.00	504.00	504.00	504.00
15 Earnings Per Share (Face value Rs.10 per share, Not annualised) (Basic and diluted EPS before Extraordinary items for the period, for the year to date)	0.98	1.08	1.40	4.98	5.52
16 Earnings Per Share (Face value Rs.10 per share, Not annualised) (Basic and diluted EPS after Extraordinary items for the period, for the year to date)	0.98	1.08	1.40	4.98	6.52

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 15, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary. There are two reportable Segments in the company namely Broking activities and Property development under Accounting Standard - 17 on 'Segment Reporting'.
- (3) The consolidated financial results include the financial results of the wholly owned subsidiaries, BN Rathi Comtrade Private Limited and BN Rathi Industries Private Limited.
- (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 15, 2017By Order of the Board
For B.N. Rathi Securities LimitedHarj Narayan Rathi
Managing Director
DIN: 00010968

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**B.N.RATHI SECURITIES LIMITED
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	As at March 31, 2017	As at March 31, 2016
I. Equity and liabilities		
(1) Shareholder's Funds		
(a) Share capital	50,400,000	50,400,000
(b) Reserves and surplus	132,206,404	107,123,887
(2) Non-current liabilities		
(a) Long-term borrowings	330,681	1,578,910
(b) Long-term provisions	2,294,111	2,325,364
(3) Current Liabilities		
(a) Short-term borrowings	10,778	-
(b) Trade payables		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	337,854,606	309,968,800
(c) Other current liabilities	12,742,034	11,681,845
(d) Short-term provisions	1,507,337	4,961,103
Total	537,345,951	488,039,909
II.Assets		
(1) Non-current assets		
(a) Plant, property and equipment		
(i) Tangible assets	3,115,993	5,424,606
(ii) Intangible assets	249,123	73,463
(b) Deferred tax assets	3,007,830	3,393,448
(c) Long term loans and advances	21,092,651	30,464,506
(d) Other non-current assets	4,300,000	37,500,000
(2) Current assets		
(a) Inventories	816,945	1,669,207
(b) Current Investments	8,000,000	-
(c) Trade receivables	131,619,478	88,176,076
(d) Cash and bank balances	203,917,269	184,585,998
(e) Short term loans and advances	154,827,825	130,024,830
(f) Other current assets	6,398,837	6,727,775
Total	537,345,951	488,039,909





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B.N.RATHI SECURITIES LIMITED

Segment information

(All amounts in Indian Rupees, unless otherwise stated)

[Rs. in lakhs]

S. No	Particulars	Quarter ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment wise revenue and results						
1	Segment revenue					
	a) Broking activities	624.58	601.07	547.30	2,628.94	2,058.06
	b) Property Development	-	-	23.00	-	23.00
	Total	624.58	601.07	570.30	2,628.94	2,081.06
	Less: Inter segment revenue	-	-	-	-	-
	Add: Other income	57.09	61.44	60.80	241.88	225.02
	Add: Other unallocable income	-	-	-	-	-
	Total revenue from operations	681.67	662.51	631.10	2,870.82	2,306.08
Segment results						
2	Profit/ (Loss) before tax and interest from each segment					
	a) Broking activities	91.68	88.86	88.18	414.93	338.88
	b) Property Development	0.35	0.73	(2.02)	2.55	(3.37)
	Total	92.03	89.59	86.16	417.48	335.51
	Less: i) Finance Costs	8.25	7.93	20.64	32.88	67.88
	ii) Other unallocable expenditure/(income), net	-	-	-	-	-
	Total profit before tax	83.78	81.66	65.52	384.60	267.63





Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of B N Rathi Securities Limited

We have audited the quarterly consolidated financial results of **B N Rathi Securities Limited** for the quarter ended March 31, 2017 and year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting AS 25, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

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 of material misstatements. 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 management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities:
 - B.N. RathiComtrade Private Limited
 - B.N. Rathi Industries Private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 and year ended March 31, 2017.

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



T. Bharadwaj
Partner
Membership No. 201042

Hyderabad, May 15, 2017



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Date: 15.05.2017

To
The Deputy Manager,
Corporate Relations Department,
BSE 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 Consolidated Audited Financial Results for the quarter & year ended 31st March 2017.

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

