



B.N. RATHI SECURITIES LIMITED

Corporate Member : NSE, BSE & MCX-SX
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
E-mail: bnrsl@bnrsecurities.com, www.bnrsecurities.com
CIN : L65993AP1985PLC005838

To,

Date: 10.11.2014

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 10.11.2014

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of M/s. B.N. Rathi Securities Limited held on Monday, 10th November at 4.00 P.M. at the registered office of the Company, the following were duly considered and approved:

1. Unaudited financial results for the quarter ended 30.09.2014. (Attached)
2. Limited Review Report for the quarter ended 30.09.2014. (Attached)

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For B.N. Rathi Securities Limited

M.V. Rao
Compliance Officer

Encl: As Above



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(All amounts in Indian rupees lakhs, except share data)

PART I: STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON SEPTEMBER 30, 2014						
Particulars	Quarter ended			Half year 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	Year to date figures for the previous year ended	Previous year ended
(Refer Notes Below)	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
	(Unaudited)					(Audited)
I Income from Operations						
1 Equity brokerage and related income	291.70	247.26	156.82	538.96	288.22	512.48
2 Other operating income	55.33	47.42	18.93	102.74	25.58	29.91
Total income from operations	347.02	294.68	175.75	641.70	313.80	542.39
II Expenses						
1 Employees Benefit Expenses	35.57	30.25	32.03	65.82	63.56	108.81
2 Depreciation	14.28	2.64	3.68	16.92	6.92	15.82
3 Other expenses	68.46	55.10	46.03	123.55	81.5	131.87
4 Brokerage paid	198.83	171.05	76.53	369.87	142.33	276.97
Total expenses	317.13	259.03	158.27	576.16	294.31	533.47
Profit from Operations before Other Income	29.89	35.65	17.48	65.54	19.49	8.92
5 Other Income	48.82	27.88	14.77	76.70	32.62	79.62
Profit before Interest & Exceptional Item	78.71	63.53	32.25	142.24	52.11	88.54
6 Finance Cost	9.41	6.02	3.66	15.43	7.98	20.72
Profit after Interest but before Exceptional Items	69.30	57.50	28.59	126.80	44.13	67.82
7 Exceptional Item	-	-	-	-	-	-
Profit from Ordinary Activities before tax	69.30	57.50	28.59	126.80	44.13	67.82
8 Tax expense	23.95	17.77	4.19	41.72	9.00	16.14
Net Profit from Ordinary Activities after tax	45.35	39.73	24.40	85.09	35.13	51.68
9 Extraordinary items	-	-	-	-	-	12.64
Net profit for the period	45.35	39.73	24.40	85.09	35.13	39.04
Paid up Equity share capital	252.00	252.00	252.00	252.00	252.00	252.00
Reserves (excluding revaluation reserves)						
Earnings Per Share (Face value Rs.10 per share)						
(Basic and diluted EPS after Extraordinary items for the period, for the year to date)	1.80	1.58	0.97	3.38	1.39	1.55

PART II: SELECTED INFORMATION FOR THE SIX MONTHS ENDED ON SEPTEMBER 30, 2014

(A) PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	1,365,523	1,451,417	1,451,417	1,365,523	1,451,417	1,405,567
- Percentage of shareholding	54.19	57.60	57.60	54.19	57.60	55.78
2 Promoters and promoter groups shareholdings						
(a) Pledged/Encumbered						
- Number of shares / Percentage of shares	-	-	-	-	-	-
(b) Non-encumbered						
- Number of shares	1154477	1,068,583	1,068,583	1,154,477	1,068,583	1,114,433
- Percentage of shareholding	45.81	42.40	42.40	45.81	42.40	44.22
- Percentage of shares						
(as a % of the total share capital of the company)	100.00	100.00	100.00	100.00	100.00	100.00



For B.N. RATHI SECURITIES LTD.

HARINARAYANAN RATHI
Managing Director

Services : Equity, Derivatives, Currency Futures, Internet Trading, Mobile Trading, Depository, Mutual Funds, IPOs, Loan Referral
SEBI Reg. No.(s) : NSE : INB/INF/INE 230714134, BSE : INB/INF 010714138, MCX-SX : INE 260714138, INB/INF 260714135
CDSL : IN-DP-CDSL-414-2007



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(B) INVESTOR COMPLAINTS	
Particulars	For the 3 months ended on 30-Sep-14
Pending at the beginning of the quarter	-
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-

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 November 10, 2014 and has been reviewed by the Statutory Auditors of the Company as per Clause 41 of the Listing Agreement.
- (2) 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.
- (3) The Company has two wholly owned subsidiaries namely M/s.B.N.Rathi Comtrade Private Limited which has recorded a Net Profit of Rs.24.33 Lakhs for the six months ended September 30, 2014 and B.N.Rathi Industries Private Limited in construction activity which is under progress.
- (4) Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.
- (5) Effective from April 01, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Based on the transitional provision, an amount of Rs. 4.80 Lakhs has been adjusted with the retained earnings.

Place: Hyderabad
Date : November 10, 2014



By Order of the Board
For B N Rathi Securities Limited


Hari Narayan Rathi
Managing Director



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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 September 30, 2014	As at March 31, 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	25,200,000	25,200,000
	(b) Reserves and surplus	69,528,532	61,477,240
		94,728,532	86,677,240
2	Non-current liabilities		
	(a) Long term borrowings	10,384,811	500,239
		10,384,811	500,239
3	Current liabilities		
	(a) Trade Payables	269,299,310	118,588,712
	(b) Other Current Liabilities	6,884,597	4,332,896
	(c) Short-Term Provisions	4,114,165	7,135,792
		280,298,072	130,057,400
	TOTAL	385,411,415	217,234,879
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,045,154	4,240,985
	(b) Non-current investments	14,999,500	14,999,500
	(c) Deferred tax assets	630,248	630,248
	(d) Long-term loans and advances	1,829,753	1,829,753
		17,459,501	17,459,501
2	Current assets		
	(a) Inventories	910,000	1,840,058
	(b) Trade receivables	129,957,802	18,200,593
	(c) Cash and cash equivalents	90,038,554	68,330,049
	(d) Short-term loans and advances	137,921,952	94,078,914
	(e) Other current assets	6,078,452	13,084,779
		364,906,759	195,534,393
	TOTAL	385,411,415	217,234,879

For B.N. RATHI SECURITIES LTD



HARINARAYANAN RA
Managing Director



Independent Auditors' Review report
To the Board of Directors of
B N Rathi Securities Limited

We have reviewed the accompanying Statement of unaudited financial results of **B.N.Rathi Securities Limited** ("the Company") for the quarter ended September 30, 2014 ("the Statement"), and year to date financial results for the period from April 01, 2014 to September 30, 2014, attached herewith being submitted by the Company pursuant to Clause 41 of the Listing agreement with the Stock Exchange, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on November 10, 2014. Our responsibility is to issue a report on the Statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standards 25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Seshachalam & Co
Chartered Accountants
Firm Registration No. 0037145

Bharadwaj



T.Bharadwaj

Partner

Membership No.201042

Hyderabad, November 10, 2014