



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

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Date: 12.02.2021

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Ref: B.N. Rathi Securities Limited (Scrip code: 523019)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of B.N. Rathi Securities Limited held on Friday, the 12th day of February, 2021 at 04.20 P.M. at the registered office of the Company situated at 6-3-652, IV Floor, Kautilya, Amrutha Estates, Somajiguda, Hyderabad - 500082, Telangana the following were duly considered and approved by the Board:

1. Un-audited Financial Results of the company as per Ind AS for the quarter ended December 31, 2020 - **Annexure - 1**
2. Limited review report of auditors thereon - **Annexure - 2**
3. Based on the recommendation of Nomination and Remuneration committee at its meeting held on 12.02.2021 the re-appointment of Mr. Chetan Rathi as Whole-Time Director for a period of 3 years w.e.f 01.04.2021 was approved subject to the approval of members at the ensuing general meeting. Brief profile of the seeking re-appointment are attached in **Annexure - 3**

The meeting of Board of Directors concluded at 5.30 p.m. (IST)

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

Thanking you.

Yours faithfully,
For B.N. Rathi Securities Limited

Hari Narayan Rathi
Managing Director
(DIN: 00010968)



Encl: as above



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Annexure I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020							
Sl.No.	Particulars	Quarter ended			Nine-Months Ended		Year ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
I	Revenue from operations						
	a. Equity, brokerage and related income	599.04	645.54	424.76	1,731.46	1,321.55	1,812.21
	b. Other operating income	151.24	163.99	122.64	441.42	363.41	486.22
II	Other income	63.59	90.41	63.74	229.06	194.14	254.89
III	Total income (I+II)	813.87	899.94	611.14	2,401.94	1,879.10	2,553.32
IV	Expenses						
	a. Employees benefit expense	140.65	137.15	150.57	414.77	456.11	602.57
	b. Brokerage paid	354.53	365.79	249.60	1,003.35	775.42	1,047.95
	c. Finance costs	19.85	20.43	12.20	53.36	40.57	52.84
	d. Depreciation and amortisation expense	6.44	5.51	5.50	16.66	15.39	20.75
	e. Other expenses	177.90	187.72	153.57	515.15	435.36	596.12
	Total expenses	699.37	716.60	571.44	2,003.29	1,722.85	2,320.23
V	Profit before tax (III-IV)	114.50	183.34	39.70	398.65	156.25	233.09
VI	Tax expense:						
	a. Current tax	28.03	44.88	11.05	97.59	43.47	58.56
	b. Deferred tax	-	-	-	-	-	-
	Total tax expense	28.03	44.88	11.05	97.59	43.47	58.56
VII	Net profit after tax (V-VI)	86.47	138.46	28.65	301.06	112.78	174.53
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	(0.05)	0.05	(26.07)
	Total other comprehensive income	-	-	-	(0.05)	0.05	(26.07)
	Total comprehensive income (VII + VIII)	86.47	138.46	28.65	301.01	112.83	148.46
	Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00	504.00	504.00
	Other equity	-	-	-	-	-	1,306.80
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	1.72	2.75	0.57	5.97	2.24	3.46

Notes:	
1	The above financials results are drawn in accordance with the accounting policies consistently followed by the company. These results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
2	The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on February 12, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a limited review on the standalone financial results and expressed an unmodified conclusion thereon.
3	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'.
4	The Company's two wholly owned subsidiaries - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Private Limited registered a net profit / (loss) before tax of Rs. (12.49) lakhs, Rs. (0.07) lakhs and Rs. 18.16 lakhs, Rs. 0.15 lakhs for the quarter and nine month ended December 31, 2020 respectively.
5	The company has been sanctioned a term loan of Rs. 175 lakhs by ICICI Bank for acquisition of villa for office premises, of which Rs. 151.14 lakhs has been disbursed during the quarter. The loan is repayable in 179 equated monthly instalments commencing from November 05, 2020.
6	The Company continues to consider the impact of COVID-19 pandemic in assessing the recoverability of receivables, intangible assets, and certain investments. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial results. The Company based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of receivables, intangible assets, investments and other assets. The Company will continue to closely monitor any material changes to future economic conditions.
7	Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

Place: Hyderabad
Date: February 12, 2021

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



Hari Narayan Rathi
Managing Director
DIN: 00010968



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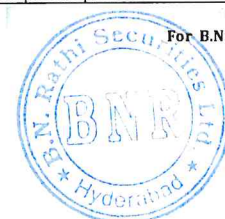
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

[Rs. in lakhs]

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
I Revenue from Operations						
a. Equity, brokerage and related income	599.04	645.77	424.76	1,731.69	1,370.94	1,861.61
b. Other Operating Income	170.50	195.67	124.79	498.30	389.38	505.48
II Other Income	67.12	93.74	67.03	238.99	210.91	275.80
III Total Revenue (I+II)	836.66	935.18	616.58	2,468.98	1,971.23	2,642.89
IV Expenses						
a. Employees Benefit Expenses	144.14	140.81	153.47	424.70	479.38	628.46
b. Brokerage paid	354.53	365.79	249.60	1,003.35	803.08	1,075.62
c. Finance Costs	19.84	20.44	12.41	53.36	42.51	54.80
d. Depreciation and Amortisation expense	6.53	5.59	5.65	16.92	15.84	21.33
e. Other expenses	209.68	193.89	155.56	553.70	471.82	634.00
Total Expenses	734.72	726.52	576.69	2,052.03	1,812.63	2,414.21
V Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)	101.94	208.66	39.89	416.95	158.60	228.68
VI Exceptional Items	-	-	-	-	-	-
VII Profit/ (Loss) before Extraordinary Items and Tax (V-VI)	101.94	208.66	39.89	416.95	158.60	228.68
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before Tax (VII-VIII)	101.94	208.66	39.89	416.95	158.60	228.68
X Tax Expense:						
a. Current tax	24.87	51.46	11.05	102.04	43.47	61.32
b. Deferred tax	-	-	-	-	-	(2.79)
XI Profit/ (Loss) for the period from continuing operations (IX-X)	77.07	157.20	28.84	314.91	115.13	170.15
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)	77.07	157.20	28.84	314.91	115.13	170.15
Other Comprehensive Income	-	-	-	(0.05)	0.05	(26.07)
Other Comprehensive Income for the year, net of tax	77.07	157.20	28.84	314.86	115.18	144.08
Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00	504.00	504.00
Earnings per share (EPS)						
Basic and Diluted [In Rs]	1.53	3.12	0.57	6.25	2.28	3.38

Notes:

- The above financials results are drawn in accordance with the accounting policies consistently followed by the company. These results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on February 12, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a limited review on the consolidated financial results and expressed an unmodified conclusion thereon.
- The consolidated results includes results of the wholly - owned subsidiaries namely:
a) B. N. Rathi Comtrade Private Limited
b) B. N. Rathi Industries Private Limited.
The Company along with its subsidiaries is herein-after referred to as the Group.
- These consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Company's Act, 2013 ("the Act") read with the relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI"). 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 subsidiaries - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Private Limited registered a net profit / (loss) before tax of Rs. (12.49) lakhs, Rs. (0.07) lakhs and Rs. 18.16 lakhs, Rs. 0.15 lakhs for the quarter and nine month ended December 31, 2020 respectively.
- The company has been sanctioned a term loan of Rs. 175 lakhs by ICICI Bank for acquisition of villa for office premises, of which Rs. 151.14 lakhs has been disbursed during the quarter. The loan is repayable in 179 equated monthly instalments commencing from November 05, 2020.
- The Company continues to consider the impact of COVID-19 pandemic in assessing the recoverability of receivables, intangible assets, and certain investments. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial results. The Company based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of receivables, intangible assets, investments and other assets. The Company will continue to closely monitor any material changes to future economic conditions.
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

Place: Hyderabad
Date: February 12, 2021By Order of the Board
For B.N. Rathi Securities LimitedHari Narayan Rathi
Managing Director
DIN: 00010968

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



Independent Auditor's review report on Quarterly Unaudited Standalone Financial Results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
To the Board of Directors
B. N. Rathi Securities Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **B. N. Rathi Securities Limited** ("the Company"), for the quarter and nine months ended **December 31, 2020** ("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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of Companies Act 2013 read as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard ('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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Seshachalam & Co.
Chartered Accountants
(Firm's Registration No.: 003714S)

T. Bharadwaj

T. Bharadwaj
Partner

(Membership No. 201042)



UDIN: 20201042AAAAAN4619

Place: Hyderabad

Date: February 12, 2021



Independent Auditor's review report review of Quarterly Unaudited Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
To the Board of Directors
B. N. Rathi Securities Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **B. N. Rathi Securities Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended **December 31, 2020** ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following subsidiaries:
 - (i) B. N. Rathi Comtrade Private Limited
 - (ii) B. N. Rathi Industries Private Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard ('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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Seshachalam & Co.
Chartered Accountants
(Firm's Registration No.: 003714S)



Bharadwaj

T. Bharadwaj
Partner
(Membership No. 201042)

UDIN: 20201042AAAAA01803
Place: Hyderabad
Date: February 12, 2021

**Brief Profile of Directors seeking Re-Appointment- Annexure – 3**

Name of the Director	Shri Chetan Rathi
Date of Birth	08/03/1976
Qualification	MBA – Finance Graduate
Expertise in specific functional areas	He joined the Board of Directors of B.N. Rathi Securities Limited in the year 2010. Earlier he has worked with Piramal Group of companies for one year at Mumbai. He played an active role for the automation of Securities Payin & Payout system of the Company
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board	NIL
Shareholding of non-executive Directors.	NIL
No. of Shares held in the Company	4,98,534 shares of the Company
Inter se relationship with any Director	Shri Chetan Rathi, Executive Director is son of --Shri Hari Narayan Rathi, Managing Director

