



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:17.05.2018

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

Dear Sir,

Sub: Outcome of Board Meeting held on 17.05.2018

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 17.05.2018 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 31.03.2018(**Attached**)
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2018 (**Attached**)
3. Recommended a Dividend @ Rs. 1.20 paise 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 2018-19.
6. Appointment of Internal Auditor for the year 2018-19.


The Meeting concluded at 6.30 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

Encl: as above.



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Date: 17.05.2018

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 and Consolidated Financial Results for the quarter & year ended 31st March 2018.

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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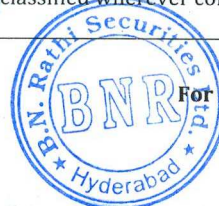
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

[Rs. in lakhs]

Particulars	Standalone				
	Quarterly ended			Year ended	
	31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I Revenue from Operations					
a. Equity, brokerage and related income	490.29	459.01	392.49	1,767.39	1,567.17
b. Other Operating Income	118.84	105.49	78.50	451.45	370.65
II Other Income	39.59	47.85	43.45	172.80	190.18
III Total Revenue (I+II)	648.72	612.35	514.44	2,391.64	2,128.00
IV Expenses					
a. Employees Benefit Expenses	120.61	113.76	92.03	457.77	348.72
b. Brokerage paid	301.28	271.80	238.00	1,083.30	1,019.24
c. Finance Costs	12.06	5.64	7.52	29.04	29.11
d. Depreciation and Amortisation expense	6.93	6.03	7.51	21.65	30.58
e. Other expenses	147.22	121.73	101.17	506.44	401.57
Total Expenses	588.10	518.96	446.23	2,098.20	1,829.22
V Profit/ (Loss) before Exceptional item and tax (III-IV)	60.62	93.39	68.21	293.44	298.78
VI Exceptional Items	-	-	-	-	-
VII Profit/ (Loss) before tax (V-VI)	60.62	93.39	68.21	293.44	298.78
VIII Tax Expense:					
a. Current tax	23.01	25.73	29.69	87.16	102.17
b. Deferred tax charge/credit	(1.09)	-	-	(1.09)	3.09
IX Profit/ (Loss) for the period (VII-VIII)	38.70	67.66	38.52	207.37	193.52
X Other Comprehensive Income					
Items that will not be reclassified to profit or loss	(2.98)	-	-	(2.98)	(1.32)
Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)	35.72	67.66	38.52	204.39	192.20
XI Paid-up equity share capital (Face value of the share- Rs. 10 each)	504.00	504.00	504.00	504.00	504.00
XII Other Equity				1,231.39	1,087.89
XIII Earnings per share (of Rs. 10 each)					
a. Basic (in Rs)	0.77	1.34	0.76	4.11	3.84
b. Diluted (in Rs)	0.77	1.34	0.76	4.11	3.84

Notes:

- The company 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 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 17, 2018 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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'.
- The Company's two wholly owned subsidiary - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Private Limited registered a net profit/(loss) after tax of Rs.64.78 Lakhs and Rs. (0.36) Lakhs respectively during the year ended March 31, 2018.
- 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 LIMITEDHari Narayan Rathi
Managing Director
DIN: 00010968Place: Hyderabad
Date: May 17, 2018



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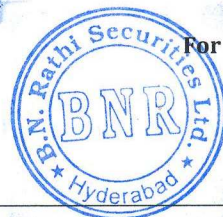
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B. N. RATHI SECURITIES LIMITED		
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018		
Particulars	As at March 31, 2018	As at March 31, 2017
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	3,328,991	2,839,154
(b) Intangible assets	63,678	249,123
(c) Financial Assets		
- Investments	15,000,000	15,000,000
- Loans	13,100,000	13,300,000
- Other non-current financial assets	380,608	316,315
(d) Deferred tax assets (Net)	2,703,795	2,594,443
(e) Other non-current assets	2,976,187	2,744,024
Total Non-Current Assets [A]	37,553,259	37,043,059
2 Current Assets		
(a) Financial Assets		
- Investments	9,028,960	920,294
- Loans	164,985,785	137,300,000
- Trade receivables	67,517,805	87,934,528
- Cash and cash equivalents	129,803,962	43,149,072
- Bank balances other than above	73,857,134	87,804,958
- Other current financial assets	6,170,767	7,661,459
(b) Income Taxes	1,098,045	-
(c) Other current assets	5,786,327	2,950,703
Total Current Assets [B]	458,248,786	367,721,014
TOTAL ASSETS [A+B]	495,802,044	404,764,073
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	50,400,000	50,400,000
(b) Other Equity	123,138,669	108,788,532
Total Equity [A]	173,538,669	159,188,532
2 Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings	-	330,681
(b) Provisions	2,568,144	2,294,111
Total Non-Current Liabilities [B]	2,568,144	2,624,792
3 Current Liabilities		
(a) Financial Liabilities		
- Borrowings	393,760	1,302,417
- Trade payables	307,821,942	231,249,429
(b) Provisions	146,590	112,629
(c) Income Taxes	-	109,669
(d) Other current liabilities	11,332,939	10,176,606
Total Current Liabilities [C]	319,695,231	242,950,749
TOTAL EQUITY AND LIABILITIES [A+B+C]	495,802,044	404,764,073

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



Hari Narayan Rathi
Managing Director
DIN: 00010968

Place: Hyderabad
Date: May 17, 2018



Seshachalam & Co.

Chartered Accountants

Auditor's Report On Quarterly Standalone 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, 2018** and for the year then ended, 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 Indian Accounting Standard (Ind AS) 34 for 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, 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 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 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 standalone 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 total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year then ended.

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

T. Bharadwaj
Partner
Membership No. 201042

Hyderabad, May 17, 2018

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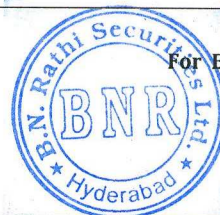
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

[Rs. in lakhs]

Particulars	Consolidated				
	Quarterly ended			Year ended	
	31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I Revenue From Operations					
a. Equity, brokerage and related income	582.47	555.54	504.69	2,143.15	2,075.66
b. Other Operating Income	155.68	143.13	119.89	597.80	553.28
II Other Income	53.65	65.27	57.54	229.69	243.06
III Total Revenue (I+II)	791.80	763.94	682.12	2,970.64	2,872.00
IV Expenses					
a. Employees Benefit Expenses	142.09	135.54	123.12	543.68	470.68
b. Brokerage paid	356.03	330.41	306.96	1,307.56	1,338.22
c. Finance Costs	12.93	6.46	8.25	32.59	32.88
d. Depreciation and Amortisation expense	7.33	6.73	9.02	23.98	34.35
e. Other expenses	194.00	163.47	150.54	682.08	608.83
Total Expenses	712.38	642.61	597.89	2,589.89	2,484.96
V Profit/ (Loss) before Exceptional item and tax (III-IV)	79.42	121.33	84.23	380.75	387.04
VI Exceptional Items	-	-	-	-	-
VII Profit/ (Loss) before tax (V-VI)	79.42	121.33	84.23	380.75	387.04
VIII Tax Expense:					
a. Current tax	28.01	32.56	33.52	109.81	129.88
b. Deferred tax charge/credit	(0.73)	-	0.77	(0.73)	3.86
IX Profit/ (Loss) for the period (VII-VIII)	52.14	88.77	49.94	271.67	253.30
X Other Comprehensive Income					
Items that will not be reclassified to profit or loss	(2.98)	-	-	(2.98)	(1.32)
Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)	49.16	88.77	49.94	268.69	251.98
XI Paid-up equity share capital (Face value of the share- Rs. 10 each)	504.00	504.00	504.00	504.00	504.00
XII Other Equity				1,323.11	1,119.65
XIII Earnings per share (of Rs. 10 each)					
a. Basic (in Rs)	1.03	1.76	0.99	5.39	5.03
b. Diluted (in Rs)	1.03	1.76	0.99	5.39	5.03

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 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 17, 2018 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 LIMITEDHari Narayan Rathi
Managing Director
DIN: 00010968Place: Hyderabad
Date: May 17, 2018



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B. N. RATHI SECURITIES LIMITED		
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018		
Particulars	As at March 31, 2018	As at March 31,
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	3,474,641	3,115,994
(b) Intangible assets	63,678	249,123
(c) Financial Assets		
- Investments	4,500,000	-
- Loans	18,600,000	18,800,000
- Other non-current financial assets	380,608	316,315
(d) Deferred tax assets (Net)	3,080,744	3,007,829
(e) Other non-current assets	2,976,187	2,744,024
Total Non-Current Assets [A]	33,075,858	28,233,285
2 Current Assets		
(a) Financial Assets		
- Investments	9,028,960	8,965,974
- Loans	172,676,834	147,511,626
- Trade receivables	111,464,106	131,619,478
- Cash and cash equivalents	160,443,914	72,162,315
- Bank balances other than above	117,607,134	136,054,958
- Other current financial assets	6,957,618	8,577,852
(b) Income Taxes	1,200,482	-
(c) Other current assets	6,069,324	3,562,808
Total Current Assets [B]	585,448,373	508,455,011
TOTAL ASSETS [A+B]	618,524,230	536,688,295
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	50,400,000	50,400,000
(b) Other Equity	153,105,818	132,323,111
Total Equity [A]	203,505,818	182,723,111
2 Non-Current Liabilities		
(a) Financial Liabilities		
- Borrowings	-	330,681
(b) Provisions	2,568,144	2,294,111
Total Non-Current Liabilities [B]	2,568,144	2,624,792
3 Current Liabilities		
(a) Financial Liabilities		
- Borrowings	396,490	1,302,417
- Trade payables	399,030,902	337,854,606
(b) Provisions	146,590	112,629
(c) Income Taxes	-	576,921
(d) Other current liabilities	12,876,286	11,493,820
Total Current Liabilities [C]	412,450,268	351,340,392
TOTAL EQUITY AND LIABILITIES [A+B+C]	618,524,230	536,688,295

Place: Hyderabad
 Date: May 17, 2018



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


 Hari Narayan Rathi
 Managing Director
 DIN: 00010968



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, 2018** and for the year then ended, 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 Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, 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 total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year then ended.

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

Bharadwaj

T. Bharadwaj
Partner
Membership No.: 201042

Hyderabad, May 17, 2018