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**BNK CAPITAL MARKETS LTD.**

NBFC • FINANCIAL SERVICES • ADVISORY • DISTRIBUTION

Date: 10<sup>th</sup> November, 2020

The Deputy General Manager,  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Security Code: 500069

The Secretary  
The Calcutta Stock Exchange Ltd  
7, Lyons Range  
Kolkata - 700 001  
Script Code: 10012048

**Sub: Un-Audited Financial Results for the 2<sup>nd</sup> Quarter ended 30<sup>th</sup> September, 2020**

Dear Sir,

The Board of Directors consider and approved the Un-Audited Financial Results for the quarter ended on 30<sup>th</sup> September, 2020 which is attached herewith along with the Auditors Report thereon as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

This is for your records.

Thanking you,

Yours faithfully  
For BNK Capital Markets Limited

**Rabindra Nath Mishra**  
CFO & Compliance Officer

**An ISO 9001 : 2015 and ISO 27001 : 2015 COMPANY**

Regd. Office : Mayfair Tower, 2, Palm Avenue, Kolkata-700019, (India), Telefax : +91-33 2280 0457, Tel. : +91-33 4602 2160-63,  
Mumbai Office : 1st Fl. 'Buona Casa', Homji Street, Sir P. M. Road, Fort Mumbai 400 001, Tel. : +91-22 2266 2584, 4004 8531  
B 105, Crystal Plaza, Opp. Infinity Mall, Oshiwara, Andheri West, Mumbai 400 053, Tel. : +91-22-26397965, 49720111

**CIN No. : L34202WB1986PLC040542 ● RBI Regn. No. : B\_05.02574 ● E-mail : corporate@bnkcapiat.com**



# **Santosh Choudhary & Associates**

CHARTERED ACCOUNTANTS

"COMMERCE HOUSE"

2A, Ganesh Chandra Avenue, 6th Floor

Suit No. : 3, Kolkata - 700 013

Phone : (033) 4005 4637, 2213 2910

Mobile : 98310 85579

E-mail : skch\_1970@yahoo.co.in

**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**

**The Board of Directors**

**BNK Capital Markets Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of BNK Capital Markets Limited (the 'Company') for the quarterended September 30, 2020 and the year to date results for the period April 01, 2020 to September 30, 2020 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular') and read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SANTOSH CHOUDHARY & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration Number: 323720E



CA. SANTOSH KUMAR CHOUDHARY  
Partner  
Membership No. 058692  
UDIN: 20058692AAAABQ6339

Place: Kolkata  
Date: 10th November, 2020



**BNK CAPITAL MARKETS LIMITED**

Regd Office: Mayfair Tower, 2, Palm Avenue Kolkata: 700 019

E-mail Id: corporate@bnkcapital.com , Website: www.bnkcapital.com

Phone No: 033-46022160/61/62 CIN NO - L34202WB1986PLC040542

**Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended 30th September,2020**

(Rs. In lakhs)

Particulars	Standalone					
	Quarter ended			Six Months ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited					Audited
<b>PART I - Statement of standalone unaudited financial results for the quarter and six months ended 30-September-2020</b>						
<b>Revenue from Operations</b>						
Interest Income	83.73	86.07	86.95	169.80	174.96	347.00
Dividend Income	12.93	0.02	26.60	12.95	26.74	867.61
Net gain on fair value change	348.51	11.85	(1.04)	360.36	9.02	2.48
Net gain on derecognition of financial instruments under fair value through profit or loss	-	-	13.01	-	15.76	35.02
Sale of Stock-in-trade	835.63	421.81	2.16	1,257.45	301.28	384.23
Sale of services	36.13	33.89	54.21	70.02	89.42	210.29
<b>Total Revenue from Operations (I)</b>	<b>1,316.93</b>	<b>553.64</b>	<b>181.88</b>	<b>1,870.59</b>	<b>617.20</b>	<b>1,846.63</b>
<b>Other Income (II)</b>	<b>3.29</b>	<b>0.75</b>	<b>0.76</b>	<b>4.04</b>	<b>13.71</b>	<b>16.73</b>
<b>Total Income (III = I+II)</b>	<b>1,320.22</b>	<b>554.39</b>	<b>182.64</b>	<b>1,874.63</b>	<b>630.91</b>	<b>1,863.36</b>
<b>Expenses</b>						
Finance Costs	0.71	0.67	0.78	1.37	1.67	5.84
Purchases of Stock-in-trade	993.12	381.64	88.22	1,374.76	330.62	518.17
Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(249.06)	(7.22)	(12.59)	(256.28)	100.72	7.08
Employee Benefits Expenses	20.84	20.51	20.07	41.36	37.10	103.55
Depreciation, Amortisation and Impairment Expense	6.63	6.47	5.79	13.10	9.17	30.96
Administrative and Other Expenses	40.57	38.27	77.69	78.84	128.55	270.85
<b>Total Expenses (IV)</b>	<b>812.82</b>	<b>440.34</b>	<b>179.96</b>	<b>1,253.17</b>	<b>607.81</b>	<b>936.45</b>
<b>Profit before Exceptional Items &amp; Tax</b>	<b>507.41</b>	<b>114.04</b>	<b>2.68</b>	<b>621.45</b>	<b>23.09</b>	<b>926.92</b>
Exceptional items	-	-	-	-	-	-
<b>Profit Before Tax (V = IV-III)</b>	<b>507.41</b>	<b>114.04</b>	<b>2.68</b>	<b>621.45</b>	<b>23.09</b>	<b>926.92</b>
Tax Expense:						
(a) Current Tax	57.85	20.97	13.58	78.82	16.51	20.08
(b) Deferred Tax	(3.58)	(18.06)	(0.27)	(21.64)	2.34	29.53
<b>Total tax expense (VI)</b>	<b>54.27</b>	<b>2.91</b>	<b>13.31</b>	<b>57.19</b>	<b>18.86</b>	<b>49.61</b>
<b>Profit After Tax (VII = V-VI)</b>	<b>453.14</b>	<b>111.13</b>	<b>(10.63)</b>	<b>564.26</b>	<b>4.23</b>	<b>877.31</b>
<b>Other Comprehensive Income/(Expense)</b>						
A (i) Items that will not be reclassified to Profit or Loss						
-Changes in fair valuation of equity instruments	2,544.32	10,887.67	(3,786.30)	13,431.99	(6,381.50)	(22,432.19)
-Profit/(Loss) on derecognition of equity instruments	-	0.77	-	0.77	-	(1.61)
-Remeasurement profit/(loss) on defined benefits plans	-	-	-	-	-	1.10
(ii) Income tax relating to items that will not be reclassified to profit or loss	9.66	(55.22)	0.09	(45.56)	0.18	358.02
<b>Total Other Comprehensive Income/(Expense) (VIII)</b>	<b>2,553.96</b>	<b>10,833.22</b>	<b>(3,786.21)</b>	<b>13,387.19</b>	<b>(6,381.32)</b>	<b>(22,074.68)</b>
<b>Total Comprehensive Income/(Expense) for the period (IX = VII+VIII)</b>	<b>3,007.11</b>	<b>10,944.36</b>	<b>(3,796.84)</b>	<b>13,951.46</b>	<b>(6,377.09)</b>	<b>(21,197.38)</b>
<b>Earnings per Equity share (of ₹ 10 each) (not annualised)</b>						
Basic (₹)	4.53	1.11	(0.11)	5.64	0.04	8.77
Diluted (₹)	4.53	1.11	(0.11)	5.64	0.04	8.77



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**Unaudited standalone statement of assets and liabilities as on 30-09-2020**

Particulars	Standalone	
	As at	As at
	30-Sep-20	31-Mar-20
	Unaudited	Audited
<b>ASSETS</b>		
<b>(I) Financial Assets</b>		
(a) Cash and Cash Equivalents	1,214.88	570.11
(b) Bank Balance other than Cash and Cash Equivalents	232.52	217.06
(c) Receivables		
(I) Trade Receivables	50.29	31.95
(d) Loans	3,861.52	3,412.72
(e) Investments	31,185.91	17,705.81
(f) Other Financial assets	-	9.28
	<b>36,545.12</b>	<b>21,946.93</b>
<b>(II) Non Financial Assets</b>		
(g) Inventories	514.49	258.22
(h) Current Tax Assets (Net)	69.58	78.83
(i) Deferred Tax Assets (Net)	1.22	25.14
(j) Property, Plant and Equipment	71.81	82.85
(k) Other Non Financial Assets	8.46	801.44
	<b>665.57</b>	<b>1,246.48</b>
<b>Total Assets</b>	<b>37,210.69</b>	<b>23,193.41</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(I) Financial Liabilities</b>		
(a) Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	2.00	18.74
(b) Borrowings (Other than Debt Securities)	26.91	30.16
(c) Other Financial Liabilities	11.43	0.82
	<b>40.34</b>	<b>49.72</b>
<b>(II) Non Financial Liabilities</b>		
(d) Provisions	109.15	30.33
(e) Other Non Financial Liabilities	-	3.66
	<b>109.15</b>	<b>33.99</b>
<b>(III) Equity</b>		
(f) Equity Share Capital	1,000.00	1,000.00
(g) Other Equity	36,061.19	22,109.70
	<b>37,061.19</b>	<b>23,109.70</b>
<b>Total Liabilities and Equity</b>	<b>37,210.69</b>	<b>23,193.41</b>



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**Standalone Statement of Cash Flow**

<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>For the six months ended</b>	<b>For the six months ended</b>
	<b>30-Sep-20</b>	<b>30-Sep-19</b>
<b>Profit before Tax</b>	621.45	23.09
<b>Add :</b> Depreciation and amortisation expenses	13.10	9.17
Interest paid	1.37	(1.67)
	14.48	7.50
	635.93	30.59
<b>Less :</b> Interest Income	169.80	-
Dividend Income from Investments	12.95	(26.74)
Net gain/(loss) on sale of PPE	-	(12.20)
Net gain/(loss) on Fair Valuation of Mutual funds	307.66	9.02
	490.41	(29.92)
<b>Operating Profit before Working Capital changes</b>	145.52	60.51
(Increase)/ Decrease in loans and advances and other assets	426.11	(87.40)
(Increase)/ Decrease in inventory	(256.28)	-
(Increase)/ Decrease in trade receivable	(18.34)	8.00
Increase/ (Decrease) in Trade Payable	(16.74)	44.36
Increase/ (Decrease) Liabilities/ Provisions	6.95	0.10
	141.72	(34.94)
<b>Cash generated from Operations</b>	287.24	25.57
Less: Direct Taxes paid (Net)	63.41	18.89
<b>Net cash flow from Operating activities</b>	223.83	6.68
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment, Intangible Assets and	(2.05)	(56.50)
Purchase of current investments	(55.01)	-
Sale of Investment	7.68	261.74
Net gain/(loss) on Fair Valuation of Mutual funds	307.66	-
Interest received	169.80	-
Dividend received	12.95	26.74
	441.03	231.98
<b>Net Cash flow from Investing activities</b>	441.03	231.98
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayments) from short term borrowings	(3.25)	9.95
Interest Expense	(1.37)	-
Dividend Paid	-	(200.00)
Dividend Distribution Tax	-	(40.72)
	(4.63)	(230.77)
<b>Net cash flow from Financing activities</b>	(4.63)	(230.77)
<b>Cash and Cash equivalents (A+B+C)</b>	660.23	7.90
<b>Cash and Cash equivalents as at 1st April</b>	787.18	62.60
<b>Cash and Cash equivalents as at 30th September</b>	1,447.40	70.50





1	This Standalone Unaudited Financial Results has been prepared in accordance with the Companies (Indian Accounting Standards ) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.					
2	The Company would like to inform that, the national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the stock markets. The resultant impact on the fair value of the investments held by the Company are reflected in the Total Comprehensive Income and Total Equity of the Company for the quarter ended September 30, 2020, in line with the Accounting Policy consistently followed by the Company. The future income from investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation of Lockdowns. Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations.					
3	As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment: 1. Finance & Investment 2. Other Services					
(₹ in Lakh)						
<b>Segment revenue, results, Segment assets and segment liabilities</b>						
Sl No.	Particulars	Quarter Ended			Six Months ended	
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19
<b>Unaudited</b>						
1	<b>SEGMENT REVENUE</b>					
	(a) Finance & Investments	1,280.80	519.75	128.43	1,800.57	517.09
	(b) Other Services	36.13	33.89	54.21	70.02	89.42
	(c) Other/ Unallocated	3.29	0.75	-	4.04	12.20
	<b>Net sales income from operations</b>	<b>1,320.22</b>	<b>554.39</b>	<b>182.64</b>	<b>1,874.63</b>	<b>618.71</b>
2	<b>SEGMENT RESULTS</b>					
	(a) Finance & Investments	503.11	108.85	7.05	611.96	9.99
	(b) Other Services	8.34	11.58	2.20	19.92	11.74
	(c) Other/ Unallocated	3.29	0.75	-	4.04	12.20
	<b>Total</b>	<b>514.74</b>	<b>121.18</b>	<b>9.25</b>	<b>635.92</b>	<b>33.93</b>
	Less - (i) Finance cost	0.70	0.67	0.78	1.37	1.67
	(ii) Other Unallocable expenditure	6.63	6.47	5.79	13.10	9.17
	<b>Profit before tax</b>	<b>507.41</b>	<b>114.04</b>	<b>2.68</b>	<b>621.45</b>	<b>23.09</b>
3	<b>SEGMENT ASSETS</b>					
	(a) Finance & Investments	37,110.19	34,043.39	38,401.24	37,110.19	38,401.24
	(b) Other Services	28.69	35.70	50.01	28.69	50.01
	(c) Other/ Unallocated	71.81	85.85	103.34	71.81	103.34
	<b>TOTAL SEGMENT ASSETS</b>	<b>37,210.69</b>	<b>34,164.94</b>	<b>38,554.59</b>	<b>37,210.69</b>	<b>38,554.59</b>
4	<b>SEGMENT LIABILITIES</b>					
	(a) Finance & Investments	136.11	93.19	225.23	136.11	225.23
	(b) Other Services	13.38	17.67	15.27	13.38	15.27
	<b>TOTAL SEGMENT LIABILITIES</b>	<b>149.49</b>	<b>110.86</b>	<b>240.50</b>	<b>149.49</b>	<b>240.50</b>
4	Previous periods' figures have been regrouped, recomputed, wherever necessary.					
5	The above results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 10th November, 2020 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.					

By the Order of the Board  
For BNK Capital Markets Limited

Ajit Khandelwal  
Chairman & Managing Director  
DIN: 00416445



Date: 10th November, 2020  
Place: Kolkata



**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended**

**Review Report to  
The Board of Directors  
BNK Capital Markets Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of BNK Capital Markets Limited (the 'Parent') and its subsidiary (together referred to as the 'Group') and its share of the profit/ (loss) after tax and total Comprehensive loss of its associate for the quarter ended September 30, 2020 and year to date for the period April 01, 2020 to September 30, 2020 (the 'Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular') and read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" 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, read with the Circular is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
  - BNK Commodities Private Limited – Subsidiary Company.
  - BNK Securities Private Limited – Associate Company.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('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 the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The statement includes unaudited financial results and other unaudited financial information in respect of one subsidiary, whose financial results and other financial information reflect total revenues of Rs.2.48lakhs, total net profit after tax of Rs.0.79lakhs and total comprehensive income of Rs.72.98lakhs for the six months ended September 30, 2020, as considered in the unaudited consolidated financial results. The statement also includes the Group's share of net profit of Rs.60.22 lakhs and total comprehensive income of Rs.288.82 lakhs for the six months ended September 30, 2020, as considered in the unaudited consolidated financial results, in respect of one associate. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this subsidiary and associate, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of this above matter.

For SANTOSH CHOUDHARY & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration Number : 323720E



CA. SANTOSH KUMAR CHOUDHARY  
Partner  
Membership No. 058692  
UDIN: 20058692AAAABP2700

Place: Kolkata  
Date: 10th November, 2020

**BNK CAPITAL MARKETS LIMITED**

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Phone No: 033-46022160/61/62 CIN NO - L34202WB1986PLC040542

**Statement of Unaudited Consolidated Financial Results for the Quarter and Six months ended 30th September, 2020**

(Rs. In lakhs)

Particulars	Quarter ended			Six months ended		Year Ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited					Audited
<b>Revenue from Operations</b>						
Interest Income	83.77	86.24	87.24	170.01	175.60	347.96
Dividend Income	13.01	0.02	26.77	13.03	26.91	872.32
Net gain on fair value change	349.30	13.25	(1.93)	362.55	9.14	2.75
Net gain on derecognition of financial Instruments under fair value through profit or loss	-	-	12.12	-	15.89	38.84
Sale of Stock-in-trade	835.63	421.81	2.16	1,257.45	301.28	384.23
Sale of services	36.13	33.89	54.21	70.02	89.42	210.29
<b>Total Revenue from Operations (I)</b>	<b>1,317.84</b>	<b>555.20</b>	<b>180.57</b>	<b>1,873.04</b>	<b>618.24</b>	<b>1,856.40</b>
<b>Other Income (II)</b>	<b>3.29</b>	<b>0.75</b>	<b>2.72</b>	<b>4.04</b>	<b>15.67</b>	<b>16.73</b>
<b>Total Income (III = I+II)</b>	<b>1,321.13</b>	<b>555.95</b>	<b>183.29</b>	<b>1,877.09</b>	<b>633.91</b>	<b>1,873.13</b>
<b>Expenses</b>						
Finance Costs	0.71	0.67	0.78	1.37	1.67	5.84
Purchases of Stock-in-trade	993.12	381.64	88.22	1,374.76	330.62	518.17
Changes in Inventories of finished goods, stock-in-trade and work-in-progress	(249.06)	(7.22)	(12.59)	(256.28)	100.72	7.08
Employee Benefits Expenses	21.29	20.96	20.63	42.24	38.10	105.55
Depreciation, Amortisation and Impairment Expense	6.63	6.47	5.79	13.10	9.17	30.96
Administrative and Other Expenses	40.93	38.43	77.90	79.36	130.20	273.04
<b>Total Expenses (IV)</b>	<b>813.62</b>	<b>440.94</b>	<b>180.73</b>	<b>1,254.57</b>	<b>610.48</b>	<b>940.64</b>
<b>Profit before Exceptional Items &amp; Tax</b>	<b>507.51</b>	<b>115.01</b>	<b>2.56</b>	<b>622.52</b>	<b>23.44</b>	<b>932.49</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit Before Tax (V = IV-III)</b>	<b>507.51</b>	<b>115.01</b>	<b>2.56</b>	<b>622.52</b>	<b>23.44</b>	<b>932.49</b>
<b>Tax Expense:</b>						
(a) Current Tax	57.85	20.97	14.68	78.82	17.62	20.50
(b) Deferred Tax	(3.67)	(17.70)	(0.27)	(21.36)	2.34	29.50
<b>Total tax expense (VI)</b>	<b>54.18</b>	<b>3.28</b>	<b>14.41</b>	<b>57.46</b>	<b>19.96</b>	<b>50.00</b>
<b>Share of Profit/(Loss) of Associate (VII)</b>	<b>29.36</b>	<b>30.86</b>	<b>(92.75)</b>	<b>60.22</b>	<b>(218.25)</b>	<b>(231.66)</b>
<b>Profit After Tax (VIII = V-VI-VII)</b>	<b>482.69</b>	<b>142.59</b>	<b>(104.60)</b>	<b>625.28</b>	<b>(214.77)</b>	<b>650.83</b>
<b>Other Comprehensive Income/(Expense)</b>						
(i) Items that will not be reclassified to Profit or Loss	2,577.91	10,924.77	(3,790.27)	13,502.68	(6,420.31)	(22,521.18)
(ii) Income tax relating to items that will not be reclassified to profit or loss	6.90	(49.39)	(113.08)	(42.50)	(199.64)	358.46
(iii) Share of Other Comprehensive Income of Associate that will not be reclassified to Profit or Loss	101.04	187.78	0.09	288.82	0.18	(260.74)
(iv) Items that will be reclassified to Profit and Loss	-	-	0.95	-	1.28	-
<b>Total Other Comprehensive Income/(Expense) (IX)</b>	<b>2,685.85</b>	<b>11,063.16</b>	<b>(3,902.31)</b>	<b>13,749.01</b>	<b>(6,618.49)</b>	<b>(22,423.46)</b>
<b>Total Comprehensive Income/(Expense) for the period (X = IX+VIII)</b>	<b>3,168.54</b>	<b>11,205.75</b>	<b>(4,006.91)</b>	<b>14,374.29</b>	<b>(6,833.27)</b>	<b>(21,772.64)</b>
<b>Profit after Tax attributable to</b>						
Equity Holder of the Company	482.60	142.33	(104.92)	624.94	(214.87)	648.58
Non Controlling Interest	0.08	0.26	0.32	0.34	0.10	2.25
<b>Other Comprehensive Income attributable to</b>						
Equity Holder of the Company	2,672.49	11,044.91	(3,901.00)	13,717.40	(6,602.23)	(22,385.33)
Non Controlling Interest	13.35	18.26	(1.31)	31.61	(16.26)	(38.13)
<b>Total Comprehensive Income attributable to</b>						
Equity Holder of the Company	3,155.10	11,187.24	(4,005.91)	14,342.34	(21.15)	(21,736.75)
Non Controlling Interest	13.44	18.52	(0.99)	31.95	(16.16)	(35.88)
<b>Earnings per Equity share (of ₹ 10 each) (not annualised)</b>						
Basic (₹)	4.83	1.43	(1.05)	6.25	(2.15)	6.51
Diluted (₹)	4.83	1.43	(1.05)	6.25	(2.15)	6.51

See accompanying notes to the Consolidated financial results



**BNK CAPITAL MARKETS LIMITED**

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E-mail Id: corporate@bnkcapital.com , Website: www.bnkcapital.com

Phone No: 033-46022160/61/62 CIN NO - L34202WB1986PLC040542

**Unaudited consolidated statement of assets and liabilities as on 30th September, 2020**

Particulars	Consolidated	
	As at	As at
	30-Sep-20	31-Mar-20
	Unaudited	Audited
<b>ASSETS</b>		
<b>(I) Financial Assets</b>		
(a) Cash and Cash Equivalents	1,287.31	641.22
(b) Bank Balance other than Cash and Cash Equivalents	242.52	227.06
(c) Receivables		
(i) Trade Receivables	50.29	31.95
(d) Loans	3,861.52	3,412.72
(e) Investments	31,255.94	17,356.87
(f) Other Financial assets	30.16	39.73
	<b>36,727.73</b>	<b>21,709.55</b>
<b>(II) Non Financial Assets</b>		
(g) Inventories	514.49	258.22
(h) Current Tax Assets (Net)	69.58	79.06
(i) Deferred Tax Assets (Net)	1.22	16.40
(j) Property, Plant and Equipment	71.83	82.87
(k) Other Non Financial Assets	8.52	801.44
	<b>665.64</b>	<b>1,237.99</b>
<b>Total Assets</b>	<b>37,393.37</b>	<b>22,947.55</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(I) Financial Liabilities</b>		
(a) Payables		
(i) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	2.00	18.74
(b) Borrowings (Other than Debt Securities)	26.91	30.16
(c) Other Financial Liabilities	11.43	1.04
	<b>40.34</b>	<b>49.94</b>
<b>(II) Non Financial Liabilities</b>		
<b>Current Tax Liabilities(Net)</b>		
(d) Provisions	109.38	30.55
(e) Deferred Tax Liabilities(Net)	5.95	-
(f) Other Non Financial Liabilities	-	3.66
	<b>115.33</b>	<b>34.22</b>
<b>(III) Equity</b>		
(g) Equity Share Capital	1,000.00	1,000.00
(h) Other Equity	36,186.71	21,844.35
	<b>37,186.71</b>	<b>22,844.35</b>
<b>(III) Non Controlling Interest</b>	<b>50.98</b>	<b>19.03</b>
<b>Total Liabilities and Equity</b>	<b>37,393.37</b>	<b>22,947.55</b>





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**Consolidated Statement of Cash Flow**

<b>A.CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>For the six months ended</b>	<b>For the six months ended</b>
	<b>30-Sep-20</b>	<b>30-Sep-19</b>
Profit before Tax	622.52	23.44
<b>Add :</b> Depreciation and amortisation expenses	13.10	9.17
Interest paid	1.37	1.67
	14.48	10.84
	637.00	34.28
<b>Less :</b> Interest Income	169.80	-
Dividend Received	12.95	26.91
Net gain/(loss) on sale of PPE	-	12.20
Net gain/(loss) on Fair value changes	309.85	(9.14)
	492.60	29.97
<b>Operating Profit before Working Capital changes</b>	144.40	64.25
(Increase)/ Decrease in loans and advances and other assets	426.57	(87.40)
(Increase)/ Decrease in inventory	(256.28)	-
(Increase)/ Decrease in trade receivable	(18.34)	8.00
Increase/ (Decrease) in trade payable	(16.74)	44.36
Increase/ (Decrease) Liabilities/ Provisions	6.74	(0.10)
	141.96	(35.14)
<b>Cash generated from Operations</b>	286.36	29.30
<b>Less:</b> Direct Taxes paid (Net)	63.41	18.89
<b>Net cash flow from Operating activities</b>	<b>222.95</b>	<b>10.41</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Property, Plant and Equipment, Intangible Assets and	(2.06)	(56.50)
Purchase of current investments	(55.01)	-
Sale of Investment	7.68	269.41
Net gain/(loss) on Fair Valuation of Mutual funds	309.85	-
Interest received	169.80	-
Dividend received	12.95	26.91
	443.21	239.82
<b>Net Cash flow from Investing activities</b>	<b>443.21</b>	<b>239.82</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Proceeds/(Repayments) from short term borrowings	(3.25)	9.95
Dividend paid	-	(200.00)
Dividend distribution tax	-	(40.72)
Interest Expense	(1.37)	-
(Repayment) of ZCCB including redemption premium and		
	(4.63)	(230.77)
<b>Net cash flow from Financing activities</b>	<b>(4.63)</b>	<b>(230.77)</b>
<b>Cash and Cash equivalents (A+B+C)</b>	<b>661.54</b>	<b>19.47</b>
<b>Cash and Cash equivalents as at 1st April</b>	<b>868.29</b>	<b>62.60</b>
<b>Cash and Cash equivalents as at 30th September</b>	<b>1,529.83</b>	<b>82.07</b>



1	The above consolidated results are prepared in accordance with the principles set out in Indian Accounting Standard 110 'Consolidated Financial statements' and Indian Accounting Standard 28 'Investments in Associates and Joint Ventures' in Consolidated Financial Statements.
2	The Company would like to inform that, the national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the stock markets. The resultant impact on the fair value of the investments held by the Company are reflected in the Total Comprehensive Income and Total Equity of the Company for the quarter ended September 30, 2020, in line with the Accounting Policy consistently followed by the Company. The future income from investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation of Lockdowns. Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations.
3	As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment: a. Finance & Investment b. IT Enabled Services

**Consolidated Segment revenue, results, Segment assets and segment liabilities**

SI No.	Particulars	Quarter Ended			Six Months ended	
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19
		Unaudited				
<b>1</b>	<b>SEGMENT REVENUE</b>					
	(a) Finance & Investments	1,281.71	521.32	129.08	1,803.03	532.29
	(b) IT Enabled Services	36.13	33.89	54.21	70.02	89.42
	(c) Other/ Unallocated	3.29	0.75	-	4.04	12.20
	<b>Net sales Income from operations</b>	<b>1,321.13</b>	<b>555.95</b>	<b>183.29</b>	<b>1,877.09</b>	<b>633.91</b>
<b>2</b>	<b>SEGMENT RESULTS</b>					
	(a) Finance & Investments	503.22	109.81	6.93	613.03	10.34
	(b) IT Enabled Services	8.34	11.58	2.20	19.92	11.74
	(c) Other/ Unallocated	3.29	0.75	-	4.04	12.20
	<b>Total</b>	<b>514.85</b>	<b>122.14</b>	<b>9.13</b>	<b>636.99</b>	<b>34.28</b>
	Less - (i) Finance cost	0.70	0.67	0.78	1.37	1.67
	(ii) Other Unallocable expenditure	6.63	6.47	5.79	13.10	9.17
	<b>Profit before tax</b>	<b>507.51</b>	<b>115.01</b>	<b>2.56</b>	<b>622.52</b>	<b>23.44</b>
<b>3</b>	<b>SEGMENT ASSETS</b>					
	(a) Finance & Investments	37,292.85	34,062.21	38,806.20	37,292.85	38,806.20
	(b) IT Enabled Services	28.69	35.70	50.01	28.69	50.01
	(c) Other/ Unallocated	71.83	85.85	103.34	71.83	103.34
	<b>TOTAL SEGMENT ASSETS</b>	<b>37,393.37</b>	<b>34,183.76</b>	<b>38,959.55</b>	<b>37,393.37</b>	<b>38,959.55</b>
<b>4</b>	<b>SEGMENT LIABILITIES</b>					
	(a) Finance & Investments	26.96	96.92	223.61	26.96	223.61
	(b) IT Enabled Services	13.38	17.67	15.27	13.38	15.27
	<b>TOTAL SEGMENT LIABILITIES</b>	<b>40.34</b>	<b>114.59</b>	<b>238.88</b>	<b>40.34</b>	<b>238.88</b>

4	Previous periods' figures have been regrouped, recomputed, wherever necessary.
5	The above results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on 10th November, 2020 and were approved by the Board of Directors in its meeting held on that date. The statutory auditors of the Company have carried out the limited review of the aforesaid results.

By the Order of the Board  
For BNK Capital Markets Limited

Ajit Khandelwal  
Chairman & Managing Director  
DIN: 00416445



Date: 10th November, 2020  
Place: Kolkata