



Santosh Choudhary & Associates

CHARTERED ACCOUNTANTS

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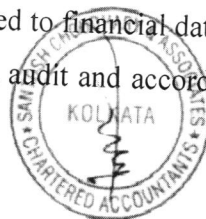
Independent Auditor's Review Report on the Quarterly and Half year ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

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 quarter and six months ended September 30, 2021 (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

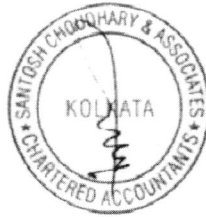


CA. SANTOSH KUMAR CHOUDHARY

Partner

Membership No. 058692

UDIN: 21058692AAAABA3394



Place: Kolkata

Date: 12th November, 2021

BNK CAPITAL MARKETS LIMITED

Regd Office: Duncan House, 31, Netaji Subhas Kolkata: 700 001

E-mail Id: secretarial.gcml@rpsg.in , Website: www.bnkcapiatal.com

Phone No: (033) 6625 1000/1500 CIN NO - L34202WB1986PLC040542

Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended 30th September,2021

Particulars	Quarter ended			Six Months ended		Year Ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited					Audited
Revenue from Operations						
Interest Income	106.31	97.14	83.73	203.45	169.80	347.60
Dividend Income	3.54	164.98	12.93	168.52	12.95	1,603.30
Net gain on fair value change	-	23.43	348.51	23.43	360.36	99.96
Net gain on derecognition of financial instruments under fair value through profit or loss	25.04	-	-	25.04	-	-
Sale of Stock-in-trade	575.03	460.65	835.63	1,035.68	1,257.45	2,368.84
Sale of services	30.58	39.99	36.13	70.57	70.02	165.75
Total Revenue from Operations (I)	740.49	786.19	1,316.93	1,526.68	1,870.59	4,585.44
Other Income (II)	0.00	0.02	3.29	0.02	4.04	3.18
Total Income (III = I+II)	740.49	786.21	1,320.22	1,526.70	1,874.63	4,588.62
Expenses						
Finance Costs	-	-	0.71	-	1.37	5.18
Purchases of Stock-in-trade	277.14	487.94	993.12	765.08	1,374.76	2,689.76
Changes in Inventories of finished goods, stock-in-trade and work-in-progress	180.70	(90.33)	(249.06)	90.37	(256.28)	(490.43)
Employee Benefits Expenses	20.80	22.52	20.84	43.32	41.36	106.42
Depreciation, Amortisation and Impairment Expense	4.95	4.94	6.63	9.89	13.10	26.99
Administrative and Other Expenses	31.28	43.59	40.57	74.87	78.84	205.18
Total Expenses (IV)	514.87	468.65	812.82	983.52	1,253.17	2,543.10
Profit before Exceptional Items & Tax	225.62	317.56	507.41	543.18	621.45	2,045.52
Exceptional items	-	-	-	-	-	-
Profit Before Tax (V = IV-III)	225.62	317.56	507.41	543.18	621.45	2,045.52
Tax Expense:						
(a) Current Tax	72.29	73.16	57.85	145.45	78.82	467.05
(b) Deferred Tax	1.49	11.57	(3.58)	13.06	(21.64)	88.12
Total tax expense (VI)	73.78	84.73	54.27	158.51	57.19	555.17
Profit After Tax (VII = V-VI)	151.84	232.83	453.14	384.68	564.26	1,490.35
Other Comprehensive Income/(Expense)						
(i) Items that will not be reclassified to Profit or Loss						
- Changes in fair valuation of investments	12,363.38	20,737.75	2,544.32	33,101.13	13,431.99	24,207.62
- Profit/(Loss) on derecognition of investments	(0.04)	4.73	-	4.69	0.77	445.79
- Remeasurement profit/(loss) on defined benefits plans	-	-	-	-	-	1.50
	(202.25)	(253.42)	9.66	(455.67)	(45.56)	(974.73)
(ii) Income tax relating to items that will not reclassified to profit or loss						
Total Other Comprehensive Income/(Expense) (VIII)	12,161.09	20,489.06	2,553.96	32,650.15	13,387.19	23,680.19
Total Comprehensive Income/(Expense) for the period (IX = VII+VIII)	12,312.94	20,721.89	3,007.11	33,034.83	13,951.46	25,170.55
Earnings per Equity share (of ₹ 10 each) (not annualised)						
Basic (₹)	1.52	2.33	4.53	3.85	5.64	14.90
Diluted (₹)	1.52	2.33	4.53	3.85	5.64	14.90



BNK CAPITAL MARKETS LIMITED

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Unaudited standalone statement of assets and liabilities as on 30-09-2021

(Rs. In lakhs)

Particulars	As at	As at
	30-Sep-21	31-Mar-21
ASSETS		
(I) Financial Assets		
(a) Cash and Cash Equivalents	129.43	2,846.62
(b) Bank Balance other than Cash and Cash Equivalents	15.68	237.32
(c) Receivables		
(I) Trade Receivables	14.15	20.08
(d) Loans	7,617.10	4,081.42
(e) Investments	74,426.40	41,331.59
(f) Other Financial assets	0.31	4.31
	82,203.07	48,521.34
(II) Non Financial Assets		
(g) Inventories	658.28	748.65
(h) Current Tax Assets (Net)	-	55.11
(i) Property, Plant and Equipment	51.85	60.36
(j) Other Non Financial Assets	0.07	2.37
	710.20	866.49
	82,913.27	49,387.83
Total Assets		
LIABILITIES AND EQUITY		
LIABILITIES		
(I) Financial Liabilities		
(a) Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	10.27	30.18
	8.20	1.53
(b) Other Financial Liabilities	18.47	31.71
(II) Non Financial Liabilities		
(c) Provisions	31.99	34.62
(d) Current Tax Liabilities(net)	39.53	-
(e) Deferred Tax Liabilities(Net)	1,506.44	1,037.71
(f) Other Non Financial Liabilities	1.79	3.55
	1,579.76	1,075.88
(III) Equity		
(h) Equity Share Capital	1,000.00	1,000.00
(i) Other Equity	80,315.04	47,280.24
	81,315.04	48,280.24
	82,913.27	49,387.83
Total Liabilities and Equity		



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Standalone Statement of Cash Flow

(Rs. In lakhs)

	For the six months ended 30-Sep-21	For the six months ended 30-Sep-20
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before Tax	543.18	621.45
Adjustment for:		
Depreciation and amortisation expenses	9.89	13.10
Interest paid	-	1.37
Bad Debt	0.14	-
Interest Income	(203.45)	(169.80)
Dividend Income from Investments	(168.52)	(12.95)
Net gain/(loss) on Mutual funds	(48.46)	(307.66)
Operating Profit before Working Capital changes	132.78	145.51
Changes in Working Capital		
(Increase)/ Decrease in loans and advances and other assets	(3,529.38)	426.11
(Increase)/ Decrease in inventory	90.37	(256.28)
(Increase)/ Decrease in trade receivable	5.94	(18.34)
Increase/ (Decrease) in Trade Payable	(19.91)	(16.74)
Increase/ (Decrease) Liabilities/ Provisions	2.27	6.95
Cash generated from Operations	(3,317.93)	287.22
Direct Taxes paid (Net)	(51.74)	(63.41)
Net cash flow from Operating activities	(3,369.67)	223.81
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Property, Plant and Equipment, Intangible Assets	(1.38)	(2.05)
Purchase of current investments	(3,105.31)	(55.01)
Sale of Investment	3,165.42	7.68
Net gain/(loss) on Fair Valuation of Mutual funds	-	307.66
Interest received	203.45	169.80
Dividend received	168.52	12.95
Investment in FD	221.64	-
Redemption of Investments	0.14	-
Net Cash flow from Investing activities	652.48	441.03
<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds/(Repayments) from short term borrowings	-	(3.25)
Interest Expense	-	(1.37)
Net cash flow from Financing activities	-	(4.62)
Cash and Cash equivalents (A+B+C)	(2,717.19)	660.22
Cash and Cash equivalents as at 1st April	2,846.62	787.18
Cash and Cash equivalents as at 30th September	129.43	1,447.40



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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 As per Ind AS 108 "Operating Segment" Company has reported segment information under two segment:
1. Finance & Investment
2. Other Services

Segment revenue, results, Segment assets and segment liabilities					₹ In Lakh)	
Sl No.	Particulars	Quarter Ended			Six Months Ended	
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20
		Unaudited				
1	SEGMENT REVENUE					
	(a) Finance & Investments	709.92	746.20	1,280.80	1,456.12	1,800.57
	(b) Other Services	30.58	39.99	36.13	70.57	70.02
	(c)Other/ Unallocated	0.00	0.02	3.29	0.02	4.04
	Net sales income from operations	740.49	786.21	1,320.22	1,526.70	1,874.63
2	SEGMENT RESULTS					
	(a) Finance & Investments	223.47	307.80	503.11	531.27	611.96
	(b) Other Services	7.10	14.70	8.34	21.80	19.92
	(c)Other/ Unallocated	-	-	3.29	-	4.04
	Total	230.57	322.50	514.74	553.07	635.92
	Less - (i) Finance cost	-	-	0.70	-	1.37
	(ii) Other Unallocable expenditure	4.95	4.94	6.63	9.89	13.10
	Profit before tax	225.62	317.56	507.41	543.18	621.45
3	SEGMENT ASSETS					
	(a) Finance & Investments	82,899.12	70,348.21	37,110.19	82,899.12	37,110.19
	(b) Other Services	14.15	17.94	28.69	14.15	28.69
	(c)Other/ Unallocated	-	-	71.81	-	71.81
	TOTAL SEGMENT ASSETS	82,913.27	70,366.15	37,210.69	82,913.27	37,210.69
4	SEGMENT LIABILITIES					
	(a) Finance & Investments	79.85	41.03	136.11	79.85	136.11
	(b) Other Services	11.93	20.29	13.38	11.93	13.38
	(c) Other/ Unallocated	1,506.44	1,302.70	-	1,506.44	-
	TOTAL SEGMENT LIABILITIES	1,598.23	1,364.02	149.49	1,598.23	149.49

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 12th November, 2021 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


Harish Joshi
Director
DIN: 00060722



Date: 12th November, 2021
Place: Kolkata