



B.N.Rathi Securities Ltd.

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

Date: 11.08.2023

Dear Sir,

Unit: B.N. Rathi Securities Limited (Scrip Code: 523019)

Sub: Outcome of Board Meeting for the quarter ended 30.06.2023 under regulation 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

With reference to the subject cited, this is to inform the Exchange that the Board of Directors of B.N. Rathi Securities Limited at its meeting held on Friday, the 11th day of August, 2023 at 04:30 P.M. at registered office of the Company for the quarter ended 30.06.2023 considered and approved the following:

1. Unaudited Financial results (Standalone and Consolidated) for the quarter ended 30.06.2023 **(Attached)**
2. Limited Review Report thereon issued by Statutory Auditors M/s Seshachalam & Co, Chartered Accountants, Hyderabad for the quarter ended 30.06.2023 **(Attached)**.
3. As per NSE circular NSE/INSP/56675 dated May 11, 2023 for the framework for empanelment of auditors for conducting internal audit of trading members and clearing members w.e.f 01.10.2023, in order to comply with the same there is a change in the internal auditors.

Appointment of Internal Auditor M/s Kamlesh P Mehta Associates w.e.f., 01.10.2023 in place of the existing Internal Auditor M/s Penmetsa & Associates, who hold the office up to 30.09.2023. **(Brief Profile Attached)**

4. Granting of 5,00,000 Employee stock options under the BNRS� Employee Stock Option Scheme 2022- details of the same are shared through the separate annexure as per regulation 30 of SEBI (LODR) Regulations 2015.

The Meeting concluded at 5.45 P.M (IST)

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

DIN: 00010968

Encl: as above.





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023				
[Rs. in lakhs]				
Particulars	Consolidated			
	Quarter ended			Year ended
	30-Jun-23 (Unaudited)	31-Mar-23 [Refer note 7]	30-Jun-22 (Unaudited)	31-Mar-23 (Audited)
I Revenue from Operations				
a. Equity, brokerage and related income	803.95	825.77	798.29	3,199.04
b. Other Operating Income	233.71	192.74	206.82	853.71
II Other Income	204.38	173.55	132.52	627.08
III Total Revenue (I+II)	1,242.05	1,192.06	1,137.62	4,679.83
IV Expenses				
a. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	17.27	(9.28)	-
b. Employees Benefit Expenses	189.69	182.92	145.49	649.91
c. Brokerage paid	506.29	449.87	502.91	1,829.61
d. Finance Costs	32.32	38.22	45.25	187.19
e. Depreciation and Amortisation expense	8.24	9.14	8.72	36.34
f. Other expenses	210.04	223.07	224.68	913.69
Total Expenses	946.58	920.48	917.77	3,616.74
V Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)	295.47	271.58	219.85	1,063.10
VI Exceptional Items	-	25.00	-	25.00
VII Profit/ (Loss) before Extraordinary Items and Tax (V-VI)	295.47	246.58	219.85	1,038.10
VIII Extraordinary Items	-	-	-	-
IX Profit before Tax (VII-VIII)	295.47	246.58	219.85	1,038.10
X Tax Expense:				
a. Current tax	74.53	85.21	54.50	279.37
b. Deferred tax	0.30	0.74	(0.40)	0.79
c. MAT Credit availed	-	-	-	-
XI Profit/ (Loss) for the period from continuing operations (IX-X)	220.63	160.62	165.75	757.93
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)	220.63	160.62	165.75	757.93
Other Comprehensive Income	(0.01)	7.09	0.00	7.09
Other Comprehensive Income for the year, net of tax	220.62	167.71	165.76	765.02
Paid-up equity share capital (Face value of Rs.10/- per share)	840.00	840.00	840.00	840.00
Weighted average no of shares [post right issue]				
Earnings per share (EPS)				
Basic and Diluted [In Rs]	2.63	1.91	1.97	9.02
Notes:				
1	The above consolidated 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 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 August 11, 2023 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.			
3	The consolidated results include results of the wholly - owned subsidiary: B. N. Rathi Comtrade Private Limited The Company along with its subsidiary is herein-after referred to as the Group.			
4	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.			
5	The Company's wholly owned subsidiary - B. N. Rathi Comtrade Private Limited has registered profit before tax of Rs. 20,39,382 for period ended June 30, 2023.			
6	Previous period / year figures have been regrouped / reclassified, where necessary, to conform to the current period / year classification.			
7	The figures for the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to third quarter ended December 31, 2022.			
<div style="display: flex; justify-content: space-between; align-items: flex-end;"><div>Place: Hyderabad Date: August 11, 2023</div><div style="text-align: center;"></div><div style="text-align: right;"><div>By Order of the Board For B.N. Rathi Securities Limited</div><div> Hari Narayan Rathi Managing Director DIN: 00010968</div></div></div>				



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 consolidated unaudited 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 ended **June 30, 2023** ("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



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)



T. Bharadwaj
Partner
(Membership No. 201042)

UDIN: 23201042BHAKRE7276
Place: Hyderabad
Date: August 11, 2023



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023				
Sl.No.	Particulars	Quarter Ended		
		30-Jun-23 (Unaudited)	31-Mar-23 [Refer note 6]	30-Jun-22 (Unaudited)
				31-Mar-23 (Audited)
[Rs. in lakhs]				
I	Revenue from operations			
	a. Equity, brokerage and related income	803.95	825.77	798.29
	b. Other operating income	214.30	188.30	206.82
II	Other income	197.09	179.88	126.16
III	Total income [I+II]	1,215.34	1,193.95	1,131.26
IV	Expenses			
	a. Employees benefit expense	184.44	180.67	142.61
	b. Brokerage paid	506.29	449.87	502.91
	c. Finance costs	32.32	38.22	45.25
	d. Depreciation and amortisation expense	8.19	8.98	8.55
	e. Other expenses	209.03	237.77	209.31
	Total expenses	940.27	915.51	908.64
V	Profit before tax & exceptional items[III-IV]	275.07	278.43	222.63
VI	Exceptional items	-	25.00	-
VII	Profit before tax[V-VI]	275.07	253.43	222.63
VIII	Tax expense:			
	a. Current tax	69.23	84.55	54.50
	b. Deferred tax	0.23	0.69	(0.45)
	Total tax expense	69.46	85.24	54.05
IX	Net profit after tax [VII-VIII]	205.61	168.20	168.58
X	Other comprehensive income			
	Items that will not be reclassified to profit or loss	-	7.09	0.00
	Total other comprehensive income	-	7.09	0.00
	Total comprehensive income [IX+X]	205.61	175.29	168.58
	Paid-up equity share capital (Face value of Rs.10/- per share)	840.00	840.00	840.00
	Other equity	-	-	3,141.32
	Weighted average no of shares [post right issue]			
	Earnings per share (EPS)			
	Basic and diluted [In Rs]	2.45	2.00	2.01
				8.89
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 audited 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 August 11, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a 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 wholly owned subsidiary - B. N. Rathi Comtrade Private Limited has registered profit before tax of Rs. 20,39,382 for the period ended June 30, 2023			
5	Previous period / year figures have been regrouped / reclassified, where necessary, to conform to the current period / year classification.			
6	The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to third quarter ended December 31, 2022.			
Place: Hyderabad		By Order of the Board		
Date: August 11, 2023		For B.N. Rathi Securities Limited		
		Hari Narayan Rathi		
		Managing Director		
		DIN: 00010968		



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 ended **June 30, 2023** ("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)

Bharadwaj

T. Bharadwaj
Partner
(Membership No. 201042)

UDIN: 23201042BHAKRD2753
Place: Hyderabad
Date: August 11, 2023



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Annexure

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated September 9, 2015]

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Kamlesh P Mehta Associates, Chartered Accountants as Internal Auditor of the company w.e.f., 01.10.2023 for Financial Year 2023-24.
Date of appointment & Terms of appointment	Date of appointment: 01.10.2023 & For the Financial Year 2023-24.
Brief Profile	<p>M/s. Kamlesh P Mehta Associates, Chartered Accountants, Practicing Chartered Accountants, registered with the Institute of Chartered Accountants of India. The Firm is being managed by a team of competent and experienced professionals with rich experience.</p> <p>Field Expertise: Compliance Internal audits of capital market industries.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable





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Annexure

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated September 9, 2015]

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of M/s. Penmetsa & Associates, Chartered Accountants as Internal Auditor of the company w.e.f., 30.09.2023
Date of appointment & Terms of appointment	NA
Brief Profile	M/s. Penmetsa & Associates, Chartered Accountants, Practicing Chartered Accountants, registered with the Institute of Chartered Accountants of India. The Firm is being managed by a team of competent and experienced professionals with rich experience.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

