



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

Date: 11.02.2023

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 Saturday, the 11th day of February, 2023 at 11.30 A.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 (Consolidated and Standalone) as per Ind AS for the quarter ended December 31, 2022
2. Limited review report of auditors thereon.

The meeting of Board of Directors concluded at 1.30 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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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2022

Sl.No.	Particulars	Quarter ended			Nine months ended		[Rs. in lakhs]
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-22 (Audited)
I	Revenue from operations						
	a. Equity, brokerage and related income	774.15	800.83	778.72	2,373.27	2,210.21	3,081.00
	b. Other operating income	236.73	199.91	198.19	643.46	547.99	714.49
II	Other income	156.53	152.69	118.41	435.38	309.69	441.80
III	Total income (I+II)	1,167.41	1,153.44	1,095.32	3,452.11	3,067.89	4,237.29
IV	Expenses						
	a. Employees benefit expense	166.89	150.11	136.46	459.61	421.72	561.69
	b. Brokerage paid	427.90	448.93	482.31	1,379.74	1,376.95	123.66
	c. Finance costs	47.51	56.20	33.09	148.96	82.77	30.62
	d. Depreciation and amortisation expense	9.44	8.70	9.30	26.69	22.23	985.69
	e. Other expenses	252.53	209.03	246.94	670.87	685.43	1,909.62
	Total expenses	904.27	872.96	908.10	2,685.87	2,589.10	3,611.28
V	Profit before tax (III-IV)	263.14	280.47	187.22	766.24	478.79	626.01
VI	Tax expense:						
	a. Current tax	64.42	68.67	45.84	187.59	117.22	163.92
	b. Deferred tax	0.39	(0.02)	1.47	0.08	1.84	(5.21)
	Total tax expense	64.81	68.65	47.31	187.51	119.06	158.71
VII	Net profit after tax (V-VI)	198.33	211.83	139.91	578.73	359.73	467.30
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss	(0.00)	0.00	-	-	-	4.09
	Total other comprehensive income	(0.00)	0.00	-	0.00	0.00	4.09
	Total comprehensive income (VII + VIII)	198.33	211.83	139.91	578.73	359.73	471.39
	Paid-up equity share capital (Face value of Rs.10/- per share)	840.00	840.00	504.00	840.00	504.00	568.44
	Other equity	-	-	-	-	-	-
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	2.36	2.52	2.78	6.89	7.14	8.22

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 11, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a 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 has two wholly owned subsidiaries - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Private Limited. B.N. Rathi Comtrade Private Limited has registered profit before tax of Rs. 23.71 lakhs for quarter ended December 31, 2022 (Rs. 25.29 lakhs for nine months period ended December 31, 2022). B. N. Rathi Industries Private Limited has registered Nil profit/loss for quarter ended December 31, 2022 (Nil profit/loss for nine months period ended December 31, 2022)
5	The company has calculated EPS on the basis of weighted average capital. For the calculation of EPS as on December 31, 2022, Rs. 840.00 lakhs weighted average capital is considered as against Rs. 568.44 lakhs capital as on March 31, 2022. Company has raised rights issue capital of Rs. 336.00 lakhs as on January 21, 2022, consequently weighter average capital as on March 31, 2022 was Rs. 568.44 lakhs though paid up capital was Rs. 840 lakhs as on March 31, 2022.

Place: Hyderabad
Date: February 11, 2023

By Order of the Board
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 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, 2022** ("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)



U.S.N.V.R.C Prabhu
Partner
(Membership No. 055839)

UDIN: 23055839BGWPJB9906
Place: Hyderabad
Date: February 11, 2023



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CIN : L65993TG1985PLC005838

Corporate Member : NSE / BSE / MCX

Depository Participant of Central Depository Service (I) Ltd.

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2022

Particulars	Consolidated					[Rs. in lakhs]
	Quarter ended		Nine Months period ended			Year ended
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)
I Revenue from Operations						
a. Equity, brokerage and related income	774.15	800.83	778.72	2,373.27	2,210.21	3,081.00
b. Other Operating Income	254.24	199.91	198.19	660.97	547.99	777.26
II Other Income	166.45	154.56	118.41	453.53	309.69	464.02
III Total Revenue (I+II)	1,194.84	1,155.31	1,095.32	3,487.77	3,067.89	4,322.28
IV Expenses						
a. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.45)	8.46	-	(17.27)	-	(28.39)
b. Employees Benefit Expenses	169.15	152.35	136.46	466.99	421.72	586.44
c. Brokerage paid	427.90	448.93	462.31	1,379.74	1,376.95	1,909.62
d. Finance Costs	47.52	56.20	33.09	148.97	82.77	125.31
e. Depreciation and Amortisation expense	9.62	8.86	9.30	27.20	22.23	31.11
f. Other expenses	270.28	195.66	246.94	690.62	685.43	1,027.09
Total Expenses	908.02	870.46	908.10	2,696.25	2,589.10	3,651.18
V Profit/ (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)	286.82	284.85	187.22	791.52	478.79	671.10
VI Exceptional Items	-	-	-	-	-	-
VII Profit/ (Loss) before Extraordinary Items and Tax (V-VI)	286.82	284.85	187.22	791.52	478.79	671.10
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before Tax (VII-VIII)	286.82	284.85	187.22	791.52	478.79	671.10
X Tax Expense:						
a. Current tax	70.99	68.67	45.84	194.16	117.22	175.33
b. Deferred tax	0.43	0.02	1.47	0.05	1.84	(4.93)
XI Profit/ (Loss) for the period from continuing operations (IX-X)	215.40	216.16	139.91	597.31	359.73	500.70
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)	215.40	216.16	139.91	597.31	359.73	500.70
Other Comprehensive Income	-	-	-	-	-	4.09
Other Comprehensive Income for the year, net of tax	215.40	216.16	139.91	597.31	359.73	504.79
Paid-up equity share capital (Face value of Rs.10/- per share)	840.00	840.00	504.00	840.00	504.00	
Weighted average no of shares [post right issue]						568.44
Earnings per share (EPS)						
Basic and Diluted [In Rs]	2.56	2.57	2.78	7.11	7.14	8.81

Notes:

- 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").
- 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 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.
- The consolidated results includes results of the wholly-owned subsidiaries namely:
 - B. N. Rathi Comtrade Private Limited
 - 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 has two wholly owned subsidiaries - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Private Limited.
 - B.N. Rathi Comtrade Private Limited has registered profit before tax of Rs. 23.71 lakhs for quarter ended December 31, 2022 (Rs. 25.29 lakhs for nine months period ended December 31, 2022).
 - B. N. Rathi Industries Private Limited has registered Nil profit/loss for quarter ended December 31, 2022 (Nil profit/loss for nine months period ended December 31, 2022)
- The company has calculated EPS on the basis of weighted average capital. For the calculation of EPS as on December 31, 2022, Rs. 840.00 lakhs weighted average capital is considered as against Rs. 568.44 lakhs capital as on March 31, 2022. Company has raised rights issue capital of Rs. 336.00 lakhs as on January 21, 2022, consequently weighted average capital as on March 31, 2022 was Rs. 568.44 lakhs though paid up capital was Rs. 840 lakhs as on March 31, 2022.

Place: Hyderabad
Date: February 11, 2023

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



Hari 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 Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report
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 and nine months ended **December 31, 2022** ("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)



A handwritten signature in blue ink, appearing to read "U.S.N.V.R.C Prabhu".

U.S.N.V.R.C Prabhu
Partner
(Membership No. 055839)

UDIN: 23055839BGWPJC9386

Place: Hyderabad

Date: February 11, 2023