



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: 12.02.2022

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 12th day of February, 2022 at 12.10 P.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, 2021
2. Limited review report of auditors thereon.

The meeting of Board of Directors concluded at 2.30 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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To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Date: 12.02.2022

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 12th day of February, 2022, Board has approved the resignation of Mr. M V Rao, who is a Compliance Officer with NSE , BSE, MCX and CDSL for the operations of the business and appointed Ms. G Sabitha Reddy as Compliance officer in place of Mr. M V Rao w.e.f 15.02.2022.

The meeting of Board of Directors concluded at 2.30 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, 2021


Sl.No.	Particulars	Quarter ended			Nine months period ended		[Rs. in lakhs]
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	Year ended 31-Mar-21 (Audited)
I	Revenue from operations						
	a. Equity, brokerage and related income	778.72	746.81	599.04	2,210.21	1,731.46	2,343.17
	b. Other operating income	198.19	175.76	151.24	547.99	441.42	563.36
II	Other income	118.41	92.67	63.59	309.69	229.06	324.72
III	Total income (I+II)	1,095.32	1,015.24	813.87	3,067.89	2,401.94	3,231.25
IV	Expenses						
	a. Employees benefit expense	136.46	140.67	140.65	421.72	414.77	554.51
	b. Brokerage paid	482.31	461.83	354.53	1,376.95	1,003.35	1,346.18
	c. Finance costs	33.09	25.06	19.85	82.77	53.36	72.16
	d. Depreciation and amortisation expense	9.30	8.01	6.44	22.23	16.66	22.91
	e. Other expenses	246.94	222.61	177.90	685.43	515.15	728.75
	Total expenses	908.10	858.18	699.37	2,589.10	2,003.29	2,724.51
V	Profit before tax (III-IV)	187.22	157.06	114.50	478.79	398.65	506.74
VI	Tax expense:						
	a. Current tax	45.84	38.45	28.03	117.22	97.59	161.16
	b. Deferred tax	1.47	0.37	-	1.84	-	0.25
	Total tax expense	47.31	38.82	28.03	119.06	97.59	161.41
VII	Net profit after tax (V-VI)	139.91	118.24	86.47	359.73	301.06	345.33
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	(0.05)	5.05
	Total other comprehensive income	-	-	-	0.00	(0.05)	5.05
	Total comprehensive income (VII + VIII)	139.91	118.24	86.47	359.73	301.01	350.38
	Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00	504.00	504.00
	Other equity	-	-	-	-	-	1,657.18
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	2.78	2.35	1.72	7.14	5.97	6.85

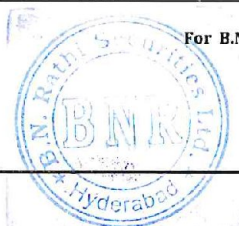
Notes:

- 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").
- 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 12, 2022 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 standalone financial results and expressed an unmodified conclusion thereon.
- 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 subsidiaries - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Private Limited registered a net profit / (loss) before tax of Rs. 43.14 lakhs and Rs. 0.54 lakhs for the period ended December 31, 2021.
- The Company continues to consider the impact of COVID-19 pandemic in assessing the recoverability of receivables, intangible assets, and certain investments. For this purpose, the Company considered internal and external sources of information up to the date of approval of these financial results. The Company based on its judgements, estimates and assumptions including sensitivity analysis expects to fully recover the carrying amount of receivables, intangible assets, investments and other assets. The Company will continue to closely monitor any material changes to future economic conditions. During the quarter ended December 31, 2021, there is no significant impact on the operations.
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.
- Pursuant to the Rights Issue, the company paid up capital has been increased from Rs.504.00 lakhs to 840.00 lakhs w.e.f 22.01.2022

Place: Hyderabad
Date: February 12, 2022

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


Hari Narayan Rathi
Managing Director



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 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. Rath Securities Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **B. N. Rath Securities Limited** ("the Company"), for the quarter and nine months ended **December 31, 2021** and year-to-date results for the period from 01 April 2021 to 31 December 2021 ("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 there under 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 there under 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: **22201042ABNARY2583**

Place: Hyderabad

Date: February 12, 2022





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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021							(Rs. in lakhs)
Particulars		Consolidated					
		Quarter ended		Nine months period ended		Year ended	
		31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
I	Revenue from Operations						
	a. Equity, brokerage and related income	778.72	746.81	599.04	2,210.21	1,731.69	2,343.17
	b. Other Operating Income	191.56	204.02	170.50	606.84	498.30	629.61
II	Other Income	127.63	96.37	67.12	325.63	238.99	338.75
III	Total Revenue (I+II)	1,097.91	1,047.20	836.66	3,142.68	2,468.98	3,311.53
IV	Expenses						
	a. Employees Benefit Expenses	144.29	146.84	144.14	438.99	424.70	567.70
	b. Brokerage paid	482.31	461.83	354.53	1,376.95	1,003.35	1,346.18
	c. Finance Costs	33.94	25.74	19.84	84.30	53.36	72.19
	d. Depreciation and Amortisation expense	9.43	8.12	6.53	22.59	16.92	23.26
	e. Other expenses	247.55	228.29	209.68	697.38	553.70	770.25
	Total Expenses	917.52	870.82	734.72	2,620.21	2,052.03	2,779.58
V	Profit/ (Loss) before Exceptional and Extraordinary items and Tax (III-IV)	180.39	176.38	101.94	522.47	416.95	531.95
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) before Extraordinary Items and Tax (V-VI)	180.39	176.38	101.94	522.47	416.95	531.95
VIII	Extraordinary Items	-	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	180.39	176.38	101.94	522.47	416.95	531.95
X	Tax Expense:						
	a. Current tax	44.10	43.34	24.87	128.14	102.04	167.29
	b. Deferred tax	1.43	0.35	-	2.13	-	0.97
XI	Profit/ (Loss) for the period from continuing operations (IX-X)	134.86	132.69	77.07	392.20	314.91	363.69
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)	134.86	132.69	77.07	392.20	314.91	363.69
	Other Comprehensive Income	-	-	-	-	(0.05)	5.05
	Other Comprehensive Income for the year, net of tax	134.86	132.69	77.07	392.20	314.86	368.74
	Paid-up equity share capital (Face value of Rs.10/- per share)	504.00	504.00	504.00	504.00	504.00	504.00
	Earnings per share (EPS)						
	Basic and Diluted [In Rs]	2.68	2.63	1.53	7.78	6.25	7.22
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 February 12, 2022 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 includes results of the wholly - owned subsidiaries namely: a) B. N. Rathi Comtrade Private Limited b) B. N. Rathi Industries Private Limited. The Company along with its subsidiaries 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 two wholly owned subsidiaries - B. N. Rathi Comtrade Private Limited and B. N. Rathi Industries Private Limited registered a net profit / (loss) before tax of Rs. 43.14 lakhs and Rs. 0.54 lakhs for the period ended December 31, 2021.						
6	COVID-19 is the infectious disease caused by the most recently discovered coronavirus, SARS-CoV-2. In March 2020, the WHO declared COVID-19 a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of the employees and ensure business continuity with minimal disruption. In assessing the recoverability of receivables and other financial assets, the Group has considered internal and external information upto the date of approval of these Consolidated financial results. The impact of the global health pandemic may be different from that of estimated as at the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic conditions.						
7	Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.						
	Pursuant to the Rights Issue, the company paid up capital has been increased from Rs.504.00 lakhs to 840.00 lakhs w.e.f 22.01.2022						
				By Order of the Board For B.N. Rathi Securities Limited			
				Hari Narayan Rathi Managing Director DIN: 00010968			
Place: Hyderabad Date: February 12, 2022							

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 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. Rath Securities Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **B. N. Rath 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, 2021** and year-to date results for the period from 01 April 2021 to 31 December 2021("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 there under 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. Rath Comtrade Private Limited
 - (ii) B. N. Rath 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 there under 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: 22201042ABNBCE206
Place: Hyderabad
Date: February 12, 2022