



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
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To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

Date: 27.09.2023

Dear Sir / Madam,

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

Sub: Outcome of Board Meeting under Regulation 29 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Our advance intimation dated 23.09.2023

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of B.N. Rathi Securities Limited held on 27.09.2023 at 11.00 a.m. at the registered office of the Company at 6-3-652, IV Floor, Kautilya, Amrutha Estates, Somajiguda, Hyderabad - 500082, the following were duly considered and approved by the Board:

1. Issue of not exceeding 18,50,000 (Eighteen Lakhs Fifty Thousand) convertible warrants at an issue price of Rs. 54.00 (Rupees Fifty Four only) per warrant to certain identified non - promoter persons / entities by way of preferential allotment, subject to the approval of the shareholders in the ensuing Extra Ordinary General Meeting of the Company. Details enclosed as **Annexure I**.
2. Convene Extra Ordinary General Meeting on Wednesday, the 25th day of October, 2023 at 04:00 p.m. through Video Conferencing/ Other Audio Visual Means for seeking their approval for the said preferential issue of warrants convertible into equity shares of the Company.
3. Details as required under Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the Preferential Allotment is enclosed as **Annexure II**.

The meeting of the Board of Directors concluded at 12.00 noon (IST)

Thanking you.

Yours faithfully,

For B.N. Rathi Securities Limited

Hari Narayan Rathi
Managing Director
DIN: 00010968





ANNEXURE-I

LIST OF PROPOSED ALLOTTEES		
S. No.	Name	Maximum No. of convertible warrants proposed to be allotted
NON-PROMOTERS		
1	DARSHAN P DESAI HUF	9,25,000
2	PRIYANKA DARSHAN DESAI	9,25,000
	Total	18,50,000



**ANNEXURE-II**

The details regarding the issuance of convertible warrants on preferential issue as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as under:

S. No.	Particulars	Description
1.	Type of securities proposed to be issued	Convertible Warrants carrying a right to subscribe 1 (one) Equity Share per warrant upon conversion.
2.	Type of issuance	Preferential allotment/ Private Placement
3.	Total number of securities Proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 18,50,000 (Eighteen Lakhs Fifty Thousand Convertible Warrants, each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company having face value of Rs.10/- (Rupees Ten Only) each at an issue price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 54.00/- (Rupees Fifty Four only) each.
4.	Additional information in case of preferential issue:	
A	Names of the Investors	Enclosed as per annexure-I
B	Post allotment of securities - outcome of the subscription, number of investors	Post allotment, the promoters will hold 47.61% and public will hold 52.39 % of post issue capital, assuming that all the convertible warrants proposed to be issued are subscribed and converted into equity shares.
C	Issue price/ allotted price	Rs. 54.00/- per convertible warrant liable to be converted into equity shares at a face value of Rs. 10/- per share with a premium of Rs. 44.00/- per share
D	Number of Investors	2 (Two)
E	In case of convertibles - Intimation on conversion of securities or on lapse of the tenure of the instrument	The proposed 18,50,000 Convertible Warrants are liable to be converted into equal number of Equity Shares at an issue price of Rs.54.00 per share (Rs.10/- per share as face value and Rs.44.00 as premium) within 18 months from the date of allotment of warrants, failing which the upfront amount paid on such warrants together with the non-converted warrants stands forfeited.
F	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

