



# 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

Date: 13.08.2025

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

Dear Sir,

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

**Sub: Outcome of Board Meeting for the quarter ended 30.06.2025 under regulation 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.**

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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 Wednesday, the 13<sup>th</sup> day of August, 2025 at 04:00 P.M. at registered office of the Company for the quarter ended 30.06.2025 considered and approved the following:

1. Unaudited Financial results (Standalone and Consolidated) for the quarter ended 30.06.2025 **(Attached)**
2. Limited Review Report thereon issued by Statutory Auditors M/s M Anandam & Co, Chartered Accountants, Hyderabad for the quarter ended 30.06.2025 **(Attached)**.

The Meeting concluded at 4.55 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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## STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sl.No.	Particulars	[Rs. in lakhs]			
		Quarter Ended		Year ended	
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
I	Revenue from operations				
	a. Equity, brokerage and related income	904.23	705.28	975.61	3,637.99
	b. Other operating income	235.85	178.60	342.26	1,122.82
II	Other income	194.27	223.47	264.10	1,029.22
III	Total income [I+II]	1,334.35	1,107.35	1,581.97	5,790.03
	Expenses				
	a. Brokerage	613.49	487.16	639.10	2,339.26
	b. Employee benefit expenses	216.50	218.73	215.55	966.32
	c. Finance costs	14.49	18.52	27.54	85.99
	d. Depreciation and amortisation expense	11.22	15.28	15.75	62.97
	e. Other expenses	212.15	194.48	265.40	1,015.81
IV	Total expenses	1,067.86	934.17	1,163.34	4,470.35
V	Profit before tax [III-IV]	266.50	173.17	418.63	1,319.68
	Tax expense:				
	a. Current tax	71.21	52.05	100.00	343.34
	b. Deferred tax	34.52	12.25	(1.85)	8.46
VI	Total tax expense	105.72	64.30	98.15	351.80
VII	Profit for the period [V-VI]	160.77	108.87	320.48	967.88
	Other comprehensive income (net of tax)				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of post-employment benefit obligations	0.07	8.99	(2.90)	0.29
	- Fair value changes of financial assets	108.05	(67.74)	(1.39)	(70.40)
VIII	Total other comprehensive income	108.12	(58.75)	(4.29)	(70.11)
IX	Total comprehensive income [VII+VIII]	268.90	50.12	316.19	897.77
	Paid-up equity share capital	2,075.00	2,075.00	1,025.00	2,075.00
	Other equity	-	-	-	4,828.46
	Earnings per share (EPS)				
	Basic EPS	0.39	0.26	0.77	2.35
	Diluted EPS	0.38	0.26	0.77	2.32

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

  
Hari Narayan Rathi  
Managing Director  
DIN: 00010968

Place: Hyderabad  
Date: 13.08.2025



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## CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sl.No.	Particulars	Quarter ended			[Rs. in lakhs]
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)	Year ended March 31, 2025 (Audited)
I	<b>Income</b>				
	a. Equity, brokerage and related income	910.11	695.41	972.56	3,637.99
	b. Other operating income	247.60	142.23	389.75	1,144.32
II	<b>Other income</b>	194.60	191.80	286.04	1,031.80
III	<b>Total income [I+II]</b>	<b>1,352.31</b>	<b>1,029.44</b>	<b>1,648.35</b>	<b>5,814.11</b>
	<b>Expenses</b>				
	a. Brokerage	613.49	487.16	639.10	2,339.26
	b. Employee Benefits Expenses	229.76	231.37	222.02	1,003.09
	c. Finance Costs	14.49	18.52	27.54	85.99
	d. Depreciation and Amortisation expense	12.22	15.90	15.79	65.42
	e. Other expenses	213.73	201.81	287.43	1,054.17
IV	<b>Total Expenses</b>	<b>1,083.68</b>	<b>954.75</b>	<b>1,191.86</b>	<b>4,547.92</b>
V	<b>Profit before Tax (III-IV)</b>	<b>268.63</b>	<b>74.69</b>	<b>456.49</b>	<b>1,266.19</b>
	<b>Tax Expense:</b>				
	a. Current tax	71.65	44.10	110.00	343.34
	b. Deferred tax	51.76	(6.55)	(1.79)	(15.86)
VI	<b>Total tax expense</b>	<b>123.41</b>	<b>37.55</b>	<b>108.21</b>	<b>327.48</b>
VII	<b>Profit/ (Loss) for the period (V-VI)</b>	<b>145.22</b>	<b>37.14</b>	<b>348.28</b>	<b>938.71</b>
	<b>Net Profit attributable to:</b>				
	(a) Owners of the Company	145.13	38.22	359.53	946.37
	(b) Non Controlling Interest	0.09	(1.08)	(11.26)	(7.66)
VIII	<b>Other Comprehensive Income (net of tax)</b>				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of post-employment benefit obligations	0.07	8.99	(2.90)	0.29
	- Fair value changes of financial assets	108.05	(75.96)	0.83	(99.96)
	<b>Other Comprehensive Income for the year, net of tax</b>	<b>108.12</b>	<b>(66.97)</b>	<b>(2.07)</b>	<b>(99.67)</b>
X	<b>Total Comprehensive Income</b>	<b>253.34</b>	<b>(29.83)</b>	<b>346.21</b>	<b>839.04</b>
XI	<b>Total Comprehensive Income attributable to:</b>				
	(a) Owners of the Company	253.25	(28.75)	357.46	846.71
	(b) Non Controlling Interest	0.09	(1.08)	11.26	(7.66)
	<b>Paid-up equity share capital</b>	<b>2,075.00</b>	<b>2,075.00</b>	<b>1,025.00</b>	<b>2,075.00</b>
XII	<b>Earnings per share (EPS)</b>				
	Basic EPS	0.35	0.09	0.84	2.30
	Diluted EPS	0.35	0.09	0.84	2.27

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

Hari Narayan Rathi  
Managing Director

DIN: 00010960

Place: Hyderabad

Date: 13.08.2025

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-612-2021





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## Notes:

1. The above unaudited results reviewed by the Audit Committee were considered, approved and taken on record by the Board of Directors at their meeting held on 13th August, 2025. The Statutory Auditors of the company have expressed an unmodified opinion on the aforesaid results.
2. The financial results of have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements". The consolidated results include the results of the wholly-owned subsidiary B. N. Rathi Comtrade Private Limited and partially owned subsidiary B-Fly Asset Manager LLP.
4. The Company's wholly owned subsidiary, B. N. Rathi Comtrade Private Limited, has registered profit before tax of Rs. 1.97 lakhs for the quarter ended June 30, 2025 (Profit before tax of Rs. 60.83 lakhs for quarter ended June 30, 2024).
5. The Company's partially owned subsidiary, B-Fly Asset Manager LLP has registered profit before tax of Rs. 0.26 lakhs for the quarter ended June 30, 2025. (Loss before tax of Rs. 22.98 lakhs for quarter ended June 30, 2024).
6. The company is primarily engaged in equity broking and related services. There are no other reportable segments in terms of Indian Accounting Standard 108 "Operating Segments".

For B. N. Rathi Securities Limited

Hari Narayan Rathi  
Managing Director  
DIN: 00010968

Place: Hyderabad  
Date: 13.08.2025

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

**Review Report to the Board of Directors**

**B. N. Rathi Securities Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of B. N. Rathi Securities Limited ("the Holding Company") and its subsidiaries, (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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. The Statement includes the results of the wholly-owned subsidiary, B. N. Rathi Comtrade Private Limited and the subsidiary, B-Fly Asset Manager LLP.
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 of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 M. Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.000125S)

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M R Vikram

Partner

Membership Number: 021012

UDIN: 25021012BMUJHF9154

Place: Secunderabad

Date: 13<sup>th</sup> August, 2025

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of  
the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

**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 ended 30<sup>th</sup> June, 2025 (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 "LODR 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Anandam & Co.,

Chartered Accountants

(Firm Regn.No.000125S)

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M R Vikram

Partner

Membership Number: 021012

UDIN: 25021012BMUJHD3021

Place: Secunderabad

Date: 13<sup>th</sup> August, 2025