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: 12.11.2026

BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400001

Dear Sir/ Madam,

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

Sub: Outcome of Board Meeting for the quarter ended 30.09.2026 under regulation 30 and 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the outcome of the Board Meeting submitted to the Exchange on 12th November, 2026, under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that certain clerical/typographical errors were inadvertently noticed in the Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2026, submitted earlier.

Accordingly, the necessary clerical corrections have been carried out, and we are hereby submitting the revised Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2026, for your records.

We wish to clarify that the aforesaid corrections are clerical/typographical in nature and do not have any impact on the financial figures or profitability of the Company.

All other disclosures and information contained in the outcome of the Board Meeting dated 12th November, 2026, including the Consolidated Unaudited Financial Results, shall remain unchanged.

We request you to kindly take the revised Standalone Unaudited Financial Results on record and replace the earlier submission with the revised financial results.

This is for the information and records of the Exchange, please.
Thanking you.

Yours Faithfully,
For B.N. Rathi Securities Limited

HARI NARAYAN RATHI
Digitally signed by HARI NARAYAN RATHI
Date: 2026.11.12 19:44:47 +05'30'

Hari Narayan Rathi
Managing Director
(DIN: 00010968)

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

[Rs. in lakhs]

Sl.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Audited)	September 30, 2026 (Unaudited)	September 30, 2025 (Audited)	March 31, 2026 (Audited)
I	**Revenue from operations**						
	a. Equity, brokerage and related income	1,103.97	1,190.79	972.78	2,294.76	1,877.01	4,174.47
	b. Other operating income	493.90	345.37	282.47	839.27	518.33	1,206.50
II	**Other income**	222.67	224.80	214.55	447.47	408.82	889.22
III	**Total income [I+II]**	1,820.55	1,760.96	1,469.80	3,581.51	2,804.16	6,270.19
IV	**Expenses**						
	a. Brokerage	777.38	869.68	639.75	1,647.06	1,253.24	2,850.47
	b. Employee benefit expenses	237.07	238.46	215.73	475.53	432.24	871.72
	c. Finance costs	25.44	29.14	15.41	54.58	29.90	75.03
	d. Depreciation and amortisation expense	14.98	21.73	13.34	36.71	24.56	49.67
	e. Other expenses	235.30	271.33	226.63	506.63	438.79	1,002.69
	Total expenses	1,290.16	1,430.34	1,110.86	2,720.50	2,178.73	4,849.58
V	**Profit before tax [III-IV]**	530.39	330.62	358.94	861.01	625.43	1,420.61
VI	**Tax expense:**						
	a. Current tax	130.64	90.39	94.37	221.03	165.58	366.18
	b. Earlier years' tax	-			-		8.81
	c. Deferred tax	2.49	15.39	1.99	17.88	36.51	23.44
	Total tax expense	133.13	105.78	96.36	238.91	202.09	398.43
VII	**Profit for the period [VII-VIII]**	397.26	224.84	262.58	622.10	423.34	1,022.18
VIII	**Other comprehensive income (net of tax)**						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of post-employment benefit obligations	0.27	0.27	0.07	0.54	0.15	1.07
	- Fair value changes of financial assets	5.04	55.13	(25.25)	60.18	82.80	11.95
	Total other comprehensive income	5.31	55.40	(25.18)	60.71	82.95	13.02
IX	**Total comprehensive income [VII+VIII]**	402.57	280.24	237.40	682.81	506.29	1,035.20
	Paid-up equity share capital	2,087.50	2,087.50	2,075.00	2,087.50	2,075.00	2,087.50
	Other equity	-	-	-			5,485.86
X	**Earnings per share (EPS)**						
	Basic EPS	0.95	0.54	0.63	1.49	1.02	2.46
	Diluted EPS	0.94	0.54	0.63	1.48	1.01	2.43

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

B.N. Rathi Securities Ltd. BNR Hyderabad

Hari Narayan Rathi
Managing Director
DIN: 00010968

Place: Hyderabad
Date: 12.11.2026

B.N.Rathi Securities Ltd.
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Standalone Balance Sheet as at September 30, 2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

	Particulars	As at September 30, 2026	As at March 31, 2026
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	308.40	290.61
	(b) Right-of-use assets	4.21	8.41
	(c) Other Intangible assets	23.63	7.80
	(d) Financial assets		
	(i) Investments	737.18	553.13
	(ii) Other non-current financial assets	14,342.48	7,310.57
	(e) Deferred tax assets (net)	41.84	59.72
	(f) Other non-current assets	15.00	15.00
		15,472.74	**8,245.25**
2	**Current assets**		
	(a) Financial assets		
	(i) Investments	269.22	0.82
	(ii) Trade receivables	2,770.82	1,974.73
	(iii) Cash and cash equivalents	49.22	6,702.63
	(iv) Bank balances other than (iii) above	12.68	1,511.76
	(v) Other current financial assets	593.92	1,756.41
	(b) Current tax assets (net)	182.18	50.26
	(c) Other current assets	82.98	60.30
		3,961.02	**12,056.91**
	TOTAL ASSETS	**19,433.76**	**20,302.16**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	2,087.50	2,087.50
	(b) Other Equity	5,971.34	5,485.86
		8,058.84	**7,573.36**
2	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Lease liabilities	-	-
	(b) Provisions	56.08	42.02
		56.08	**42.02**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i)Trade payables		
	a) Total outstanding dues of micro enterprizes and small enterprises	5.96	8.33
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	308.76	335.52
	(ii) Lease liabilities	4.77	9.40
	(iii) Other current financial liabilities	10,709.66	12,281.33
	(b) Provisions	15.22	12.50
	(c) Other current liabilities	53.44	39.71
	(d) Current Tax Liabilities (net)	221.03	
		11,318.85	**12,686.78**
	TOTAL EQUITY AND LIABILITIES	**19,433.76**	**20,302.16**

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



Hari Narayan Rathi
Managing Director
DIN: 00010968

Place: Hyderabad
Date: 12.11.2026

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Standalone Statement of Cash Flows for the Half year ended September 30, 2026
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the half year ended September 30, 2026	For the year ended March 31, 2026
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	**861.01**	**1,420.63**
Adjustments for:		
Depreciation and amortisation expenses	36.71	49.67
Interest expense other than lease liability	54.34	74.15
Interest expense on account of lease liability	0.23	0.87
Share based payments to employees	7.45	21.20
Share of loss/(profit) from LLP	(1.27)	1.49
Fair Value (gain)/loss on Remeasurement of Investments through FVTPL	-	(0.02)
Loss/(Profit) on sale of fixed assets	(4.05)	-
Dividend income	1.50	-
Interest income	(440.58)	(889.22)
Cash generated before working capital changes	**515.35**	**678.76**
Movements in working capital:		
Increase/(Decrease) in trade payables	(29.12)	120.29
Increase/(Decrease) in other current liabilities	13.73	9.43
Increase/(Decrease) in other current financial liabilities	(1,571.67)	1,325.23
Increase/(Decrease) in long term provisions	14.77	7.37
Increase/(Decrease) in short term provisions	2.72	1.95
(Increase)/Decrease in trade receivables	(796.09)	(394.31)
(Increase)/Decrease in other non-current assets	-	(0.13)
(Increase)/Decrease in other current financial assets	1,162.49	(223.29)
(Increase)/Decrease in other current assets	(22.68)	(1.09)
(Increase)/Decrease in other bank balances	1,499.08	(0.77)
Cash used in operations	**788.60**	**1,523.44**
Income taxes paid	(131.84)	(389.77)
Net cash flow (used in)/from operating activities (A)	**656.76**	**1,133.67**
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Net Sale/(Purchase) of property, plant and equipment, intangible assets and right-of-use assets	(68.43)	(14.56)
Net Sale/(Purchase) of non - current investments	(102.37)	(0.00)
(Investment)/Redemption of bank deposits	(7,031.91)	1,674.88
Net Sale/(Purchase) of current investments	(268.41)	1.54
Dividend received	(1.50)	-
Interest received	430.84	966.61
Net cash flow (used in)/from investing activities [B]	**(7,041.77)**	**2,628.47**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares [including premium]		25.00
Dividend paid on equity shares	(209.18)	(207.50)
Interest paid	(54.34)	(74.15)
Interest expense on account of lease liabilities	(0.23)	(0.87)
Principal payment of lease liabilities	(4.63)	(8.39)
Net cash flow (used in)/from financing activities [C]	**(268.38)**	**(265.90)**
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	**(6,653.40)**	**3,496.24**
Cash and Cash equivalents at the beginning of the year	6,702.63	3,206.40
Cash and Cash equivalents at the end of the year	**49.23**	**6,702.62**



M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the 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 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 30th September, 2026 and year to date results for the period 1st April, 2026 to 30th September, 2026 ("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)

M. ANANDAM & CO. * SECUNDERABAD * CHARTERED ACCOUNTANTS

M R Vikram
Partner
Membership Number: 021012

UDIN: 26021012APUBIP9555

Place: Secunderabad
Date: 12th November, 2026

7 'A', Surya Towers, Sardar Patel Road, Secunderabad – 500003, Telangana
www.anandam.in ✆: 040-2781 2377, 040-2781 2034 ✉ info@anandam.in

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the 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 ended 30th September, 2026 and year to date results for the period 1st April, 2026 to 30th September, 2026 (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)

M. R. Vikram
Partner
Membership Number: 021012

UDIN: 26021012NNQAOX6508

Place: Secunderabad
Date: 12th November 2026

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