

Limited Review Report on Unaudited Financial Results of Reliance Securities Limited for the quarter ended June 30, 2023 pursuant to Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Reliance Securities Limited

1. We have reviewed the accompanying unaudited financial results of Reliance Securities Limited ('the Company') for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with relevant circulars issued by SEBI (the 'Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of nine months of the previous financial year. The figures up to the end of the nine months of previous financial year had only been reviewed and not subjected to audit.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on July 21, 2023, has been prepared in accordance with accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standard) Rules 2015 (as amended) under Section 133 of the Companies Act, 2013 ("the Act"), 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. 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 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. Based on our review conducted as 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 Standards specified under Section 133 of the Act 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 52 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pathak H. D. & Associates LLP
Chartered Accountants
Firm Registration No. 107783W/W100593

JT Shah

Jigar T. Shah
Partner
Membership No. 161851
UDIN: 23161851BGSWYQ2959



Place: Mumbai
Date: July 21, 2023

RELIANCE**SECURITIES****RELIANCE SECURITIES LIMITED**

Statement of unaudited financial results for the quarter ended June 30, 2023

(₹ in Lakhs except per share data)

Regd. Office : 11th Floor, R - Tech IT Park, Nirlon Compound,
Off Western Express Highway, Goregaon (East), Mumbai - 400063
CIN:U65990MH2005PLC154052

S.N.	Particulars	Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Audited
	REVENUE				
I	Revenue from operations	6,058	6,403	5,515	26,052
II	Other income	-	4	-	10
III	Total income (I+II)	6,058	6,407	5,515	26,062
	EXPENSES				
	Finance Costs	96	104	156	(103)
	Fees and commission expense	336	378	385	1,645
	Impairment of financial instruments	51	1,148	6	1,292
	Employee Benefits Expenses	3,490	3,267	2,592	13,268
	Depreciation, amortization and impairment	99	105	99	421
	Others expenses	1,771	1,778	1,916	7,485
	Total expenses	5,843	6,780	5,154	24,008
V	Profit before exceptional items and tax (III-IV)	215	(373)	361	2,054
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	215	(373)	361	2,054
VIII	Tax expense:				
	(a) Current Tax	7	21	292	26
	(b) Deferred Tax	-	-	-	-
	(c) Taxes of earlier years	-	-	-	-
	Total tax expenses (a+b+c)	7	21	292	26
IX	Profit/(Loss) for the period / year (VII-VIII)	208	(394)	69	2,028
X	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss :				
	Re-measurement of post retirement benefit obligation	-	(38)	6	(20)
	Income tax relating to this items	-	5	(2)	5
XI	Total Comprehensive Income/(Loss) for the period/year (IX +X)	208	(427)	73	2,013
XII	Equity Share Capital	21,000	21,000	21,000	21,000
XIII	Earning per share on Equity Shares of (₹ 10 each)*				
	- Basic	0.09	(0.18)	0.03	0.92
	- Diluted	0.09	(0.18)	0.03	0.92
	*EPS is not annualised for interim period				

Notes:

- The above unaudited financial results for the quarter ended June 30, 2023 are prepared in accordance with regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the relevant provisions of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India.



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- 2 The figures for the quarter ended March 31, 2023 in previous year as reported in these financial results are the balancing figures between audited figures in respect of full previous financial year and the reviewed year-to-date figures upto the end of nine months of the previous financial year.
- 3 The Company has reported segment wise information as per IND AS 108 "Operating Segment", notified under the Companies (Indian Accounting Standards) Rules, 2015. The operations of the Company are conducted within India, there is no separate reportable geographical segment and the Company reported the following business segments:
- (i) **Broking Activities:** Broking activities includes Broking services to clients, research and advisory services and distribution of financial product distribution, depository services, etc.
- (ii) **Proprietary trading :** Proprietary Trading activities includes the trading in securities by the Company in its own name.
- (iii) Certain assets and liabilities, which relate to the company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated".

(₹ in Lakh)

Particulars	Quarter ended			
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue				
a. Broking activity	1,992	2,236	2,728	10,752
b. Proprietary trading	4,066	4,171	2,787	15,310
c. Unallocated	-	-	-	-
Total	6,058	6,407	5,515	26,062
Segment Results				
a. Broking activity	(1,693)	(2,639)	(829)	(4,981)
b. Proprietary trading	1,923	2,282	1,205	7,099
c. Unallocated	(15)	(16)	(15)	(64)
Total	215	(373)	361	2,054
Segment Assets				
a. Broking activity	40,075	37,751	50,876	37,751
b. Proprietary trading	23,703	25,915	19,363	25,915
c. Unallocated	761	797	178	797
Total	64,539	64,463	70,417	64,463
Segment Liabilities				
a. Broking activity	45,718	42,063	53,866	42,063
b. Proprietary trading	2,816	6,604	2,694	6,604
c. Unallocated	1,356	1,356	1,356	1,356
Total	49,890	50,023	57,916	50,023

- 4 The Listed Secured Non-Convertible Debentures (Market Linked Debenture) of the Company aggregating to ₹ 250 Lakh as on June 30, 2023 are secured by mortgage over the Company's Immovable property and working capital of the Company as specifically mentioned in the Trust deed and the asset cover thereof exceeds hundred per cent of the principal amount of the said debentures.
- 5 Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in Annexure.
- 6 The above results were reviewed by the Audit Committee. The Board of Directors at its meeting held on July 21, 2023 approved the above results and its release. The statutory auditors of the company have carried out a limited review of the above results.
- 7 Previous year/period figures have been regrouped / rearranged wherever necessary.

 For and on behalf of the Board of Directors of
 Reliance Securities Limited


 Lav Chaturvedi
 Executive Director & CEO
 DIN : 02859336

 Place : Mumbai
 Date : July 21, 2023

RELIANCE SECURITIES LIMITED

Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023

Sr. No.	Particulars	Quarter ended			Year ended
		June	March	June	March
		30, 2023	31, 2023	30, 2022	31, 2023
		Unaudited	Unaudited	Unaudited	Audited
a	Debt Equity Ratio	0.02	0.05	0.44	0.05
b	Debt Service Coverage Ratio	1.05	***	0.09	2.78
c	Interest services coverage ratio	3.23	***	3.31	**
d	Outstanding redeemable preference share (Quantity & Value)	NA	NA	NA	NA
e	Outstanding redeemable preference share (₹ in Lakh)	NA	NA	NA	NA
f	Debenture redemption reserve	51	51	560	51
g	Networth (₹ in Lakh)	12,046	11,838	9,898	11,838
h	Net profit / (Loss) after tax (₹ in Lakh)	208	(394)	69	2,028
i	Earning per equity share				
	(i) Basic EPS (₹)	0.09	(0.18)	0.03	0.92
	(ii) Diluted EPS (₹)	0.09	(0.18)	0.03	0.92
j	Asset Cover Ratio	120.30	55.11	14.73	55.11
k	Current ratio*	NA	NA	NA	NA
l	Long term Debt to working capital ratio*	NA	NA	NA	NA
m	Bad debts to account receivable ratio(%)	NA	0.00%	NA	32.09%
n	Current liability ratio*	NA	NA	NA	NA
o	Total debts to total assets ratio	0.00	0.01	0.08	0.01
p	Debtors turnover*	NA	NA	NA	NA
q	Inventory turnover*	NA	NA	NA	NA
r	Operating margin (%)*	NA	NA	NA	NA
s	Net profit margin (%)	3.43%	(6.15%)	1.24%	7.78%

* The company prepares financials statements as per Division III, Schedule III of the Companies Act 2013, hence these ratios are not applicable.

** Interest service coverage ratio is NIL, as finance cost being negative for the period.

*** Debt Service Coverage Ratio & Interest service coverage ratio is NIL, as EBIT being negative for the period.

Above Ratio is calculated as per below formula-

Networth= Equity - Capital reserve

Debt Equity Ratio= Debt (Borrowing + Accrued Interest)/ (Equity)

Debt Service Coverage Ratio = Earnings before interest and tax (EBIT)/ Total borrowing

Interest services coverage ratio= Earnings before interest and tax (EBIT)/Interest Cost

Asset Cover Ratio = Total assets available for secured debts / Secured debts

Bad debts to account receivable ratio(%) = Bad debts/ (Receivables + Loans)

Total debts to total assets ratio = Total Debts/ Total assets

Net profit margin (%)= Net Profit after tax / Total Revenue

