NIRMAL BANG SECURITIES PRIVATE LIMITED

Statement of Audited Consolidated Financial Results for the Year Ended 31st March, 2026

(All amount in Rs. Lakhs, unless otherwise stated)

Sr. No.	Particulars	For the year Ended	
		31/03/2026	31/03/2025
		Audited	Audited
1	**Income**		
	Revenue from Operations		
a.	Interest Income	20,144.79	19,063.34
b.	Dividend Income	20.28	2.84
c.	Fees and commission Income	34,797.52	33,194.92
d.	Net gain on fair value changes	591.09	-
e.	Other Revenue from Operations	30.74	211.24
	Total Revenue From Operations	**55,584.42**	**52,472.34**
	Other Income	142.64	220.88
	Total Income	**55,727.06**	**52,693.22**
2	**EXPENSES**		
a.	Finance cost	7,610.11	6,550.14
b.	Fees and commission expense	15,302.93	14,405.38
c.	Net loss on fair value changes	-	859.02
d.	Impairment on financial instruments	130.83	17.81
e.	Employee benefit expense	12,910.66	11,602.32
f.	Depreciation, amortization and impairment	2,005.61	1,569.31
g.	Other expenses	8,487.55	6,440.13
	Total Expenses	**46,447.69**	**41,444.11**
3	**Total Profit/(Loss) Before Exceptional Items and Tax**	**9,279.37**	**11,249.11**
4	Exceptional Items	-	(15,036.85)
5	**Total Profit / (Loss) Before Tax**	**9,279.37**	**(3,787.76)**
6	**Tax Expense**		
a.	Current Tax	2,643.16	3,137.82
b.	Deferred Tax	(269.68)	52.88
c.	Short/(Excess) Provision for Earlier years	0.15	(57.89)
	Total Tax Expenses	**2,373.63**	**3,132.81**
7	**Net Profit/(Loss) for The Period from continuing operations**	**6,905.74**	**(6,920.55)**
8	Profit/(Loss) for The Period from discontinued operations before tax	-	-
9	Tax Expense of discontinued operations	-	-
10	**Net Profit/(Loss) from discontinued operation after tax**	-	-
11	Share of profit/(loss) of associates (net of taxes)	-	-
12	**Profit/(loss) after tax and share in profit of associates**	**6,905.74**	**(6,920.55)**
13	Other Comprehensive Income Net of Taxes	217.23	(6,036.83)
14	**Total Comprehensive Income for the period**	**7,122.97**	**(12,957.38)**
15	**Net profit/(loss) attributable to :**		
	Owners of parent	6,881.64	(6,946.88)
	Non-controlling interests	24.10	26.33
16	**Other comprehensive income attributable to :**		
	Owners of parent	214.90	(6,037.19)
	Non-controlling interests	2.33	0.36
17	**Total comprehensive income attributable to :**		
	Owners of parent	7,096.54	(12,984.07)
	Non-controlling interests	26.43	26.69
	Details of Equity Share Capital		
18	Paid up Equity Share Capital (Face value of Rs. 10 each)	493.11	493.11
19	Earnings per equity share of face value of Rs. 10 each		
	a. Basic (in Rs.)	144.45	(262.77)
	b. Diluted (in Rs.)	144.45	(262.77)

Kishore M Bang

NIRMAL BANG SECURITIES PVT. LTD. MUMBAI

V. B. GOEL & CO. CHARTERED ACCOUNTANTS MUMBAI 63.

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013
Tel. : 6273 8000 / 6273 8001 Fax : 6273 8010 • Email : cs.roc@nirmalbang.com
Correspondence Address : 101 to 701, B Wing, Khandelwal House, Poddar Road, Malad (E), Mumbai - 400 097.
Tel.: 6273 9000 / 6273 9099 • Fax: 6273 9102
CIN NO.: U99999MH1997PTC110659
Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536
Exchange Registered Broker in BSE Currency Segment ,
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NIRMAL BANG SECURITIES PRIVATE LIMITED

NIRMAL BANG SECURITES PRIVATE LIMITED

Statement of Audited Consolidated Financial Results for the year ended 31st March, 2026

Disclosure of assets and liabilities as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as at 31st March, 2025

(All amount in Rs. Lakhs, unless otherwise stated)

Particulars	As at 31/03/2026 Audited	As at 31/03/2025 Audited
I. ASSETS		
1 Financial Assets		
a. Cash and cash equivalents	10,058.77	9,050.94
b. Bank balance other than (a) above	178,509.55	160,481.69
c. Receivables		
Trade Receivables	24,172.99	18,732.24
d. Loans	23,947.96	18,119.57
e. Investments	59.90	120.07
f. Other financial assets	1,455.58	1,536.23
g. Securities held as inventories	2,679.73	1,772.00
2 Non Financial Assets		
a. Current Tax Asset	499.65	184.27
b. Deferred tax Asset (Net)	628.68	427.31
c. Property, plant and equipment	3,504.49	3,268.60
d. Other non financial assets	1,187.19	933.10
TOTAL ASSETS	**246,704.49**	**214,626.02**
II. LIABILITIES AND EQUITY		
1 Financial Liabilities		
a. Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	76.44	30.89
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,681.16	2,580.39
b. Debt Securities	23,464.08	15,840.00
c. Borrowings (Other than Debt Securities)	8,966.16	6,000.00
d. Deposits	922.97	973.74
e. Subordinated liabilities	5,450.00	5,450.00
f. Other financial liabililtes	148,839.20	134,184.73
2 Non Financial Liabilities		
a. Current tax liabilities (net)	419.26	286.67
b. Provisions	463.22	671.31
c. Other non financial liabilites	1,315.54	624.81
3 Equity		
a. Equity share capital	493.11	493.11
b. Other equity	54,478.29	47,381.74
c. Non Controlling Interest	135.06	108.63
TOTAL LIABILITIES AND EQUITY	**246,704.49**	**214,626.02**

Kishore M Bang

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NIRMAL BANG SECURITIES PRIVATE LIMITED

NIRMAL BANG SECURITIES PRIVATE LIMITED

Audited Consolidated Statement of Cash Flows For the year ended 31st March 2026

(All amount in Rs. Lakhs, unless otherwise stated)

Sl.	Particulars	Year ended 31.03.2026		Year ended 31.03.2025	
A.	**Cash Flow from operating activities :**				
	Net Profit /(Loss) before tax		9,279.37		(3,787.76)
	Adjusted for :				
	Depreciation	2,005.61		1,569.31	
	Dividend income	(0.84)		-	
	Impairment on financial instruments	112.39		(12.83)	
	Fair Value changes on investment	(110.90)		859.02	
	Exceptional item	-		15,036.85	
	Interest on income tax	62.75		(11.27)	
	Interest on loans	(92.40)		(42.34)	
	Sundry Balance Written back and Unclaimed Suspense	5.21		7.61	
	Bad Debts written off	18.44		30.64	
	(Profit)/Loss on sale of Fixed Assets	(3.24)		(8.19)	
	Finance Cost	7,547.35	9,544.37	6,561.41	23,990.21
	Operating profit before working capital changes		18,823.74		20,202.45
	Adjusted for :				
	Trade Receivables	(5,576.45)		7,575.06	
	Margin Trading Loans	(5,829.76)		(5,069.59)	
	Other financial assets	80.65		264.30	
	Securities held as inventories	(907.73)		(591.68)	
	Other non financial assets	(260.02)		(255.26)	
	Trade Payables	(852.64)		817.25	
	Fixed Deposits with banks	(18,027.85)		(17,947.91)	
	Other financial liabilities	13,795.57		21,078.72	
	Deposits	(50.77)		(164.75)	
	Other non financial liabilities	690.73		74.96	
	Provisions	77.47	(16,860.81)	60.49	5,841.58
	Net cash (used in) / generated from Operating activities (A)		1,962.92		26,044.04
	Taxes (paid)/refund		(2,888.85)		(3,043.17)
	Net cash (used in) / generated from Operating activities		(925.93)		23,000.87
B.	**Cash Flow from Investment Activities :**				
	Purchase of Property, plant and equipment	(2,240.45)		(2,621.99)	
	Sale of Fixed Assets	8.11		10.47	
	Sale/(Purchase) of Investments	171.07		(50.88)	
	Dividend on investment	0.84		-	
	Net cash (used in) / generated from Investment activities (B)		(2,060.43)		(2,662.40)
C.	**Cash Flow from Financing Activities :**				
	Issue of Non-Covertible Debentures	7,470.94		(5,376.00)	
	Interest income received	92.40		42.34	
	Increase/(Decrease) in borrowings & lease liabilities	3,703.93		(3,985.04)	
	Interest & Bank Commission paid	(7,273.09)		(6,611.93)	
	Net cash (used in) / generated from Financing activities (C)		3,994.19		(15,930.63)
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)		1,007.83		4,407.84
	Cash & Bank Balances at the beginning of the Period :		9,050.94		4,643.10
	Cash & Bank Balances at the End of the Period :		10,058.77		9,050.94

Kishore M Bang

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NIRMAL BANG SECURITIES PRIVATE LIMITED

Notes to Consolidated financial results for the Year ended March 31, 2026

1 The consolidated financial results of Nirmal Bang Securities Private Limited ('the Parent' or 'the Company') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') has been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). The annual financial statements, used to prepare the financial results, are based on the Division III of the notified Schedule III of the Act, as amended from time to time.

2 The above audited consolidated financial results have been approved and taken on record by the board of directors at their meeting held on 15th May, 2026. The audited results for the year ended March 31, 2026 has been audited by the statutory auditors, viz. M/s V. B. Goel & Co, Chartered Accountants.

3 The company is engaged primarily in the business of broking activity and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.

4 The compliance related to disclosures of certain ratios and other financial information as required under regulation 52(4) of the listing regulation is made in Annexure 1.

5 The consolidated financials results for the year ended 31st March 2026 include the financial results/ financial information of the following entities:-

Name of the entity	Relationship
Nirmal Bang Securities Private Limited	Holding Company
Nirmal Bang Equities Private Limited	Subsidiary Company
Nirmal Bang Insurance Broking Private Limited	Subsidiary Company

6 The Parent prepares the consolidated financial results on an Annual Basis.

7 Figures for the previous year have been regrouped/reclassified wherever necessary to conform to current presentation.

For and on the behalf of Board of
Nirmal Bang Securities Private Limited

Kishore M Bang

Kishore Bang
Managing Director
DIN : 00797781

Place : Mumbai
Date : 15.05.2026

NIRMAL BANG SECURITIES PVT. LTD. MUMBAI

V. B. GOEL & CO. CHARTERED ACCOUNTANTS MUMBAI 63.

NIRMAL BANG SECURITIES PRIVATE LIMITED

ANNEXURE 1

Additional Disclosures as per Regulation 52(4) of SEBI LODR Regulations, 2015

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Debt Equity Ratio*	0.81	0.68
Debt Service Coverage Ratio*	2.24	2.55
Interest Coverage Ratio*	2.24	2.55
Outstanding Redeemable Preference Shares (Rs. 10 per share)		
Quantity :	54,500,000	54,500,000
Capital Redemtion Reserve (Rs. In Lakhs)	2,250.65	2,250.65
Debenture Redemption Reserve (Rs. In Lakhs)	2,331.50	1,584.00
Networth (Rs. In Lakhs)*	49,742.55	43,608.40
Net Profit After Tax (Rs. In Lakhs)	6,905.74	(6,920.55)
Earnings Per Share	144.45	-262.77
Current Ratio*	1.35	1.35
Long Term Debt to Working Capital *	0.17	0.16
Bad Debts to Accounts Receivable*	0.10%	0.17%
Current Liability Ratio*	0.93	0.93
Total Debts to Total Assets*	0.16	0.14
Debtors Turover Ratio*	2.30	2.80
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin*	16.69%	21.44%
Net Profit Margin*	12.42%	-13.19%

**Notes :*

i) *Debt Equity Ratio : (Debt Securities+Borowwings(Other than Debt Securities)+Subordinated Liabilities + Accrued Interest)/Networth*

ii) *Debt Service Coverage Ratio: Profit before interest and tax adjusted for non cash expenses and incomes and interest cost on leases as per Ind AS 116/ (Interest expense excluding interest cost on leases as per Ind AS 116 + Principal repyaments)*

ii) *Interest Coverage Ratio: Profit before interest and tax adjusted for non cash expenses and incomes and interest cost on leases as per Ind AS 116/Interest expense excluding interest cost on n leases as per Ind AS 116*

iii) *Networth : Equity share capital+Free Reserves and Surplus*

iv) *Current Ratio : Current Asset/ Current liabilities*

v) *Long Term Debt to Working Capital : Long Term Borrowings/ Working Capital*

vi) *Bad Debts to accounts receivable Ratio: Bad debts/ Trade receivables*

vii) *Current Liabilities Ratio : Current Liabilities/ Total liabilities*

Total Debts to Total Assets : Total Debts (Borrowings + Debt Securities + Subordinated Liabilities)

viii) */ Total Assets*

ix) *Debtors Turnover Ratio: Revenue from operations/ Trade receivables*

x) *Operating Margin: Net Profit before tax/Revenue from operations*

xi) *Net Profit Margin: Net Profit after tax/Revenue from operations*

Kishore M Bang

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