

11th November, 2024

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Dear Sir/Madam,

Scrip Code: 975726; 975547, 975397; 975211; 975095; 975016; 974907

Subject: Submission of Un-Audited Financial Results for the Quarter and half Year ended 30th September, 2024.

We wish to inform that the Board of Directors of the Company, at its meeting held today has approved the Un-audited Financial Results (Standalone) for the Quarter and half Year ended 30th September, 2024.

Pursuant to Regulation 51(2) and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended we enclose the following.

- 1) Un-Audited Financial Results (Standalone) for Quarter and half Year ended 30th September, 2024.
- 2) Cash Flow Statement for half Year ended 30th September, 2024.
- 3) Limited Review Report
- 4) Statement indicating the utilization of issue proceeds of listed non-convertible debt securities for quarter ended September 30, 2024

An extract of the results would be published in the newspapers in accordance with the Listing Regulations.

The said results may be accessed on the Company's website at <https://www.nirmalbang.com> and may also be accessed on the Stock Exchange website at <http://www.bseindia.com>.

The meeting of the Board of Directors of the Company commenced at 02.30 p.m. and concluded at 3.10 p.m.

Please find the above in order and take the same on your records.

Thanking you,
Yours Faithfully,

For Nirmal Bang Securities Private Limited

Namrata Pai

Company Secretary & Compliance Officer

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai – 400 013

Encl: As stated above

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 ,
Exchange Registered Broker in BSE & NSE Commodity Segment**

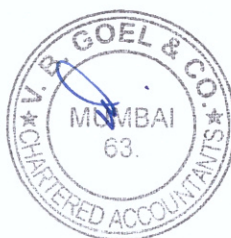
Independent Auditor's Limited Review Report on unaudited standalone financial results of Nirmal Bang Securities Private Limited for the quarter and half year ended September 30, 2024 pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Nirmal Bang Securities Private Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **NIRMAL BANG SECURITIES PRIVATE LIMITED** ("the Company") for the quarter and half year ended September 30, 2024 ("the statement") being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), including the relevant circulars issued by SEBI from time to time.

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, as amended, read with relevant rules issued thereunder ("the Act"), and other accounting principles generally accepted in India and is in compliance with Regulation 52 of the Listing Regulations, including the relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



V. B. Goel & Co
Chartered Accountants

Based on our review conducted and procedures performed 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 Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 11-11-2024



FOR V. B. GOEL & CO.
Chartered Accountants
Firm Reg. No. 115906 W


(Vikas Goel)
Partner
Membership No: 039287
UDIN: 24039287BKBMFW5206

NIRMAL BANG SECURITIES PRIVATE LIMITED
Statement of Unaudited Standalone Financial Results for the half year ended September 30, 2024

Statement of Asset and Liabilities as on September 30, 2024

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

Particulars	As at 30/09/2024	As at 30/09/2023	As at 31/03/2024
	Unaudited	Unaudited	Audited
I. ASSETS			
1 Financial Assets			
a. Cash and cash equivalents	1,398.54	3,442.21	3,398.94
b. Bank balance other than (a) above	1,50,251.66	1,02,221.29	1,41,724.26
c. Receivables			
Trade Receivables	28,428.97	27,282.31	26,076.57
d. Loans	18,393.52	8,295.49	13,062.79
e. Investments	9,894.28	8,793.89	9,794.84
f. Other financial assets	13,302.08	9,861.42	1,453.75
2 Non Financial Assets			
a. Property, plant and equipment	2,289.86	1,943.02	2,199.04
b. Current Tax Asset	103.43	159.27	94.29
c. Other non financial assets	586.07	781.43	639.88
TOTAL ASSETS	2,24,648.42	1,62,780.33	1,98,444.36
II. LIABILITIES AND EQUITY			
1 Financial Liabilities			
a. Payables			
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises	55.25	20.47	55.27
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,733.17	1,899.04	1,666.60
b. Debt Securities	23,506.00	13,516.00	21,216.00
c. Borrowings (Other than Debt Securities)	304.90	4,849.46	10,072.41
d. Subordinated liabilities	2,250.00	2,250.00	2,250.00
e. Deposits	1,023.99	1,120.26	1,138.49
f. Other financial liabilities	1,38,471.05	93,390.23	1,11,112.62
2 Non Financial Liabilities			
a. Current tax liabilities (net)	1,342.77	607.69	196.03
b. Provisions	526.15	411.55	526.15
c. Deferred tax liabilities (net)	616.99	341.55	1,333.79
d. Other non financial liabilities	462.22	305.66	484.30
3 Equity			
a. Equity share capital			
b. Other equity	493.11	493.11	493.11
TOTAL LIABILITIES AND EQUITY	2,24,648.42	1,62,780.33	1,98,444.36

Rishore M Bang

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CIN NO.: U99999MH1997PTC110659

Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536

Exchange Registered Broker in BSE Currency Segment ,
Exchange Registered Broker in BSE & NSE Commodity Segment



NIRMAL BANG SECURITIES PRIVATE LIMITED
Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September, 2024
(All amount in Rs. Lakhs, unless otherwise stated)

Sr. No.	Particulars	For the Quarter Ended			For the period ended		For the year ended
		09/30/2024	06/30/2024	09/30/2023	09/30/2024	09/30/2023	03/31/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from Operations						
a.	Interest Income	5,397.22	4,147.94	3,040.05	9,545.16	5,272.23	13,078.80
b.	Dividend Income	-	-	0.02	-	1.80	1.78
c.	Fees and commission Income	8,806.07	8,737.34	7,106.91	17,543.40	12,407.96	28,618.03
d.	Net gain on fair value changes	3.63	-	24.50	3.63	129.78	131.47
e.	Other Revenue from Operations	110.10	83.88	39.14	193.98	67.65	216.04
	Total Revenue From Operations	14,317.02	12,969.16	10,210.62	27,286.17	17,879.42	42,046.12
	Other Income	35.81	13.79	12.14	49.59	20.10	161.85
	Total Income	14,352.83	12,982.95	10,222.76	27,335.76	17,899.52	42,208.01
2	EXPENSES						
a.	Finance costs	1,634.17	1,431.74	852.22	3,065.92	1,451.80	3,706.37
b.	Fees and commission expense	4,192.97	4,443.35	3,594.66	8,636.32	6,198.45	14,617.18
c.	Impairment on financial instruments	84.11	160.09	(21.65)	244.20	151.18	(39.44)
d.	Employee benefit expense	2,637.53	2,411.09	2,260.92	5,048.62	4,251.94	8,972.22
e.	Depreciation, amortization and impairment	300.03	283.63	261.72	583.67	474.42	1,119.12
f.	Other expenses	1,523.90	1,229.20	920.67	2,753.10	1,931.82	4,349.27
	Total Expenses	10,372.71	9,959.10	7,868.54	20,331.83	14,459.61	32,724.72
3	Total Profit/(Loss) Before Exceptional Items and Tax (1-2)	3,980.12	3,023.85	2,354.22	7,003.93	3,439.91	9,483.29
4	Exceptional Items	-	-	-	-	-	-
5	Total Profit / (Loss) Before Tax (3-4)	3,980.12	3,023.85	2,354.22	7,003.93	3,439.91	9,483.29
6	Tax Expense						
a.	Current Tax	1,063.02	846.39	653.28	1,909.41	1,017.60	2,488.10
b.	Deferred Tax	(25.09)	(40.68)	6.22	(65.77)	(31.62)	(23.78)
c.	Short/(Excess) Provision for Earlier years	(52.46)	-	-	(52.46)	-	35.10
	Total Tax Expenses	985.47	805.71	659.50	1,791.18	985.98	2,499.42
7	Net Profit/(Loss) for the period from continuing operations (5-6)	2,994.65	2,218.14	1,694.72	5,212.75	2,453.93	6,983.87
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 (8-9)	-	-	-	-	-	-
11	Total Profit/Loss for period (7+10)	2,994.65	2,218.14	1,694.72	5,212.75	2,453.93	6,983.87
12	Other Comprehensive Income Net of Taxes	704.31	46.15	259.72	750.46	409.22	203.58
13	Total Comprehensive Income for the period (11+12)	3,698.96	2,264.29	1,954.44	5,963.21	2,863.15	7,187.45
14	Details of Equity Share Capital						
	Paid up Equity Share Capital	493.11	493.11	493.11	493.11	493.11	493.11
	(Face value of Rs. 10/- each)						
15	Earnings per equity share of face value of Rs. 10 each (Refer Note 6)						
a.	Basic (in Rs.)	75.01	45.92	39.64	120.93	58.06	145.70
b.	Diluted (in Rs.)	75.01	45.92	39.64	120.93	58.06	145.70



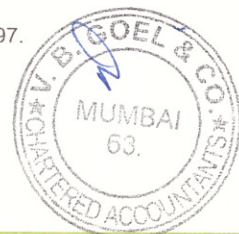
Kishore M Bang

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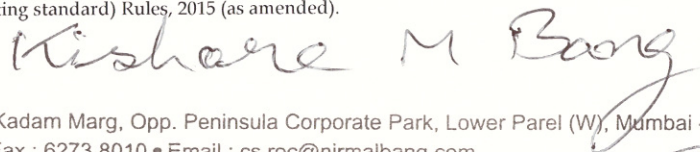
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Member : BSE, NSE, MSEI, SEBI Registration No. INZ000202536
**Exchange Registered Broker in BSE Currency Segment ,
Exchange Registered Broker in BSE & NSE Commodity Segment**


Unaudited Standalone Cash Flow Statement For The Half Year Ended September 30, 2024
(All amount in Rs. Lakhs, unless otherwise stated)

Sl.	Particulars	Half Year ended 30.09.2024	Half Year ended 30.09.2023
A.	Cash Flow from operating activities :		
	Net Profit/(Loss) before tax	7,003.93	3,439.91
	Adjusted for :		
	Depreciation	583.67	474.42
	Dividend income	-	(1.80)
	Impairment on financial instruments	244.20	145.31
	Sundry Balance Written back and Unclaimed Suspense	1.25	5.42
	Bad Debts written off	-	5.86
	Fair Value Changes in Investments	(3.63)	(129.78)
	Interest on loans	(19.08)	(16.37)
	(Profit)/Loss On Error Trade	97.00	6.15
	Finance Cost	3,065.92	1,451.80
	(Profit)/Loss on sale of Property, plant and equipment	(5.46)	(0.66)
	Operating profit before working capital changes	10,967.80	5,380.26
	Adjusted for :		
	Trade Receivables	(2,589.68)	(11,214.01)
	Margin Trading loans	(5,335.84)	(3,349.36)
	Other financial assets	(11,945.33)	(8,684.91)
	Securities held as inventories	53.81	-
	Other non financial assets	63.49	(294.13)
	Trade Payables	(8,527.39)	612.18
	Fixed Deposits with banks	27,228.37	(31,093.01)
	Other financial liabilities	(114.50)	27,598.92
	Deposits	(22.08)	(26.49)
	Provisions	-	(0.00)
	Other non financial liabilities	-	16.19
	Net cash (used in) / generated from Operating activities (A)	9,778.65	(21,054.36)
	Taxes (paid)/refund	(719.36)	(698.00)
	Net cash (used in) / generated from Operating activities	9,059.29	(21,752.36)
B.	Cash Flow from Investment Activities :		
	Purchase of Property, plant and equipment	(675.65)	(593.46)
	Sale of Property, plant and equipment	6.65	11.35
	Profit/(Loss) from sale of Investments	3.63	8,830.86
	Dividend on investment Received	-	1.80
	Net cash (used in) / generated from Investment activities (B)	(665.37)	8,250.55
C.	Cash Flow from Financing Activities :		
	Issue of Non-Convertible Debentures	2,290.00	11,016.00
	(Increase)/Decrease in borrowings	(9,635.76)	4,698.84
	Interest income received	19.08	16.37
	Interest cost	(3,067.64)	(1,264.02)
	Net cash (used in) / generated from Financing activities (C)	(10,394.32)	14,467.19
	Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)	(2,000.40)	965.38
	Cash & Bank Balances at the beginning of the Period :	3,398.94	2,476.83
	Cash & Bank Balances at the End of the Period :	1,398.54	3,442.21

Notes :

- The above Statement of Cash Flow has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flow', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting standard) Rules, 2015 (as amended).
- Figures in brackets indicate cash outflows.



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**Exchange Registered Broker in BSE Currency Segment ,
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Notes to standalone financial results for the quarter and half year ended September 30, 2024

- 1 The above unaudited standalone financial results have been approved and taken on record by the board of directors at their meeting held on November 11, 2024. The unaudited results for the period ended September 30, 2024 has been subject to limited review by the Statutory Auditors of the Company.
- 2 These standalone financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 ('the Act') read with 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 Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('Listing Regulations').
- 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 As per Finance (No 2) Act, 2024, tax rates on capital gains have changed. Accordingly, in compliance with Ind AS 12, the deterred tax liability created on changes in fair value of investments has increased by a cumulative one-time impact of Rs. 665.24 lakhs for the half year ended 30 September 2024 which is recognised under Other Comprehensive Income. This deferred tax liability is only being recognised in the books of account and actual cash outflow towards tax could be different at the time of sale/transfer depending on the actual capital gain and prevailing tax regulations.
- 5 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.
- 6 The EPS and Diluted EPS are not annualised for the quarter and period ending figures.
- 7 Figures for the previous period/year have been regrouped wherever necessary to conform to current presentation.

For Nirmal Bang Securities Private Limited*Kishore M Bang*

(Kishore Bang)
Managing Director
DIN : 00797781

Place : Mumbai**Date : 11-11-2024**

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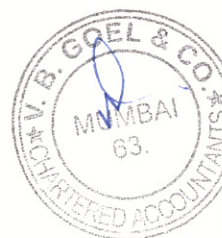
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ANNEXURE 1
Additional Disclosures as per Regulation 52(4) of SEBI LODR Regulations, 2015

- 1 Debt Equity Ratio***
The debt equity ratio of the company as at 30th September, 2024 is 0.61 times.
 - 2 Debt Service Coverage Ratio***
The debt service coverage ratio of the company as at 30th September, 2024 is 3.06 times.
 - 3 Interest Service Coverage Ratio***
The interest coverage ratio of the company as at 30th September, 2024 is 3.06 times.
 - 4 Outstanding Redeemable Preference Shares**
Quantity : 2,25,00,000 Shares
Value : Rs. 10 per share
 - 5 Capital Redemption Reserve : Rs. 2,000 Lakhs**
Debenture Redemption Reserve : Rs. 2,350.60 Lakhs
 - 6 Networth as on September 30, 2024 is Rs. 43,760.91 lakhs**
 - 7 Net Profit After Tax : Rs. 5,212.75 Lakhs**
 - 8 Earnings Per Share : Rs. 120.93 per share**
 - 9 Current Ratio : NA**
 - 10 Long Term Debt to Working Capital : NA**
 - 11 Bad Debts to Accounts Receivable : 0.00 times**
 - 12 Current Liability Ratio : NA**
 - 13 Debtors Turover Ratio***
The debtors turover ratio of the company as at 30th September, 2024 is 0.96 times.
 - 14 Inventory Turnover Ratio: NA**
 - 15 Total Debts to Total Assets : 0.12 times**
 - 16 Operating Margin*: 25.67%**
 - 17 Net Profit Margin*: 19.10%**
- i) *Debt Equity Ratio : (Debt Securities+Borrowings(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 repayments)*
 - iii) *Interest 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*
 - iv) *Networth : Equity share capital+Free Reserves and Surplus*
 - v) *Bad Debts to accounts receivable Ratio: Bad debts/ Trade receivables*
 - vi) *Debtors Turnover Ratio: Revenue from operations/ Trade receivables*
 - vii) *Operating Margin: Net Profit before tax/Revenue from operations*
 - viii) *Net Profit Margin: Net Profit after tax/Revenue from operations*

Nishare M Bang



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Exchange Registered Broker in BSE Currency Segment ,

Exchange Registered Broker in BSE & NSE Commodity Segment

Date: 11th November, 2024

To,
The Manager,
Listing Department,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400 001

SUBJECT: Statement indicating the utilization of issue proceeds of listed non-convertible debt securities for quarter ended September 30, 2024.

**ISIN: INE681R08091; INE681R08075; INE681R08067; INE681R08059; INE681R08042;
INE681R08034; INE681R08026**

Scrip Code: 975726; 975547, 975397; 975211; 975095; 975016; 974907

Dear Sir/Madam,

Pursuant to Regulation 52(7) and (7A) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 read SEBI Operational Circular SEBI/HO/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022, we submit herewith the Statement of utilization of issue proceeds of non-convertible securities.

We confirm that for the quarter ended September 30, 2024 the proceeds of issue of listed convertible debt securities as listed in the annexure have been fully utilised and for the purpose for which these proceeds were raised have been achieved.

Pursuant to Regulation 52 (7A) of SEBI LODR Regulations, there is no material deviation in the use of the proceeds of issue of Non-Convertible Securities from the objects for which these proceeds were raised.

The proceeds of the listed non-convertible debt securities have been used for the working capital requirements of the company.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Nirmal Bang Securities Private Limited

Namrata Pai

Company Secretary & Compliance Officer

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A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of Instrument	Date of raising funds	Amount raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Nirmal Bang Securities Private Limited	INE681R08026	Private Placement	Rated, listed, senior, unsecured, transferable, redeemable, principal protected, market linked non-convertible debentures	14.06.2023	Rs. 25,16,00,000	Rs. 25,16,00,000	No	Na	Na
Nirmal Bang Securities Private Limited	INE681R08034	Private Placement	Rated, Listed, Senior, Unsecured, Transferable	08.08.2023	Rs. 35,00,00,000	Rs. 35,00,00,000	No	Na	Na

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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,
Exchange Registered Broker in BSE & NSE Commodity Segment

te Limit ed			ble, Redeema ble, Taxable, non- convertibl e						
Nirm al Bang Secur ities Priva te Limit ed	INE681 R08042	Private Placeme nt	Rated, Listed, Senior, Unsecure d, Transfera ble, Redeema ble, Taxable, non- convertibl e	22.09.20 23	Rs. 50,00,00,000	Rs. 50,00,00,00 0	No	Na	Na
Nirm al Bang Secur ities Priva te Limit ed	INE681 R08059	Private Placeme nt	Rated, Listed, Senior, Unsecure d, Transfera ble, Redeema ble, Taxable, non- convertibl e	22.11.20 23	Rs. 50,00,00,000	Rs. 50,00,00,00 0	No	Na	Na
Nirm al Bang Secur ities Priva te Limit ed	INE681 R08067	Private Placeme nt	Rated, Listed, Senior, Unsecure d, Transfera ble, Redeema ble, Taxable, non- convertibl e	20.02.20 24	Rs. 25,00,00,000	Rs. 25,00,00,00 0	No	Na	Na

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**Exchange Registered Broker in BSE Currency Segment ,
Exchange Registered Broker in BSE & NSE Commodity Segment**

Nirmal Bang Securities Private Limited	INE681 R08075	Private Placement	Rated, Listed, Senior, Unsecured, Transferable, Redeemable, Taxable, non-convertible	26.03.2024	Rs. 27,00,00,000	Rs. 27,00,00,000	No	Na	Na
Nirmal Bang Securities Private Limited	INE681 RO8091	Private Placement	Rated, Listed, Senior, Unsecured, Transferable, Redeemable, Taxable, non-convertible	10.06.2024	Rs. 22,90,00,000	Rs. 22,90,00,000	No	Na	Na

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

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**Exchange Registered Broker in BSE Currency Segment ,
Exchange Registered Broker in BSE & NSE Commodity Segment**

B. Statement of deviation/variation in use of Issue proceeds: NOT APPLICABLE

Particulars	Remarks
Name of listed entity	
Mode of fund raising	
Type of instrument	
Date of raising funds	
Amount raised	
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
Deviation could mean:	
a. Deviation in the objects or purposes for which the funds have been raised.	
b. Deviation in the amount of funds actually utilized as against what was originally disclosed	
For Nirmal Bang Securities Private Limited	
Namrata Pai Company Secretary	
Date:11.11.2024	

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

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Exchange Registered Broker in BSE Currency Segment ,
Exchange Registered Broker in BSE & NSE Commodity Segment

11th November, 2024

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Scrip Code: 975726; 975547, 975397; 975211; 975095; 975016; 974907

Dear Sir / Madam,

Subject: Declaration in respect of Limited Review Report with Unmodified Opinion on the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024

DECLARATION

Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. V.B. Goel & Co; Chartered Accountants, the Statutory Auditors of the Company, have issued their Limited Review report with an unmodified opinion on the Standalone Unaudited Financial Results of the Company for the Quarter and Half Year ended September 30, 2024.

Please take on your records.

For Nirmal Bang Securities Private Limited

Namrata Pai
Company Secretary & Compliance Officer

Registered Office : B-2, 302, Marathon Innova, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai - 400 013

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