

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

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Independent Auditors' Review Report on Standalone Unaudited Quarterly and half yearly Financials Results of the Company pursuant to the Regulation 52 of the Securities Exchange Board of India ((Listing, Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of

Nomura Fixed Income Securities Limited

(formerly known as Nomura Fixed Income Securities Private Limited)

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of **Nomura Fixed Income Securities Limited** (formerly known as Nomura Fixed Income Securities Private Limited) ("the Company") for the quarter and half year ended September 30, 2024 ("the financial results") being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing, Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The financial results, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time, applicable to the Company ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirement under Regulation 52 read with Regulation 63(2) of the Listing Regulations. Our responsibility is to express a conclusion on the financial results based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagement (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 limited assurance as to whether the financial results is free of material misstatement. A review is limited primarily to inquiries of Company's 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.



Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 read with Regulation 63(2) of the Listing Regulations and circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Ind AS prescribed under section 133 of the Act.

Other Matters

5. The comparative financial information for the quarter and half year ended September 30, 2023 included in the accompanying statement are as per management accounts and not reviewed by any auditor.
6. The number and details pertaining to year ended and as at March 31, 2024 and quarter ended and as at June 30, 2024 and notes related thereto in the accompanying statement have been traced from financials statement of the Company audited by the predecessor auditor vide their report dated June 19, 2024 and August 12, 2024 respectively.

Our conclusion is not modified in respect of above matters.

For G.M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W



Place: Mumbai
Date: November 11, 2024

Atul Shah
Partner
Membership No. 039569
UDIN: 24039569BKAUYM2200