

Ref No: 85/2025-26

Dated: 12th January, 2026

**The Manager,
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051. Tel No.: 2659 8235
Fax No.: 26598237/ 26598238
Trading Symbol: ANANDRATHI**

**The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001.
Tel no.: 22721233
Fax No.: 22723719/ 22723121/ 22722037
Scrip Code: 543415**

Subject: Outcome of the Board meeting held on Monday, 12th January, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulation, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. Monday, 12th January, 2026 has approved/ noted the following matters:

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the third quarter and nine months ended 31st December, 2025 (enclosed herewith as **Annexure I**).

The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the third quarter and nine months ended 31st December, 2025 (enclosed herewith as **Annexure I**).

2. Appointment of Mr. Adesh Kumar Gupta (DIN:00020403) as an Additional Director in the category of Non-Executive Independent Director, with effect from 12th January 2026, subject to the approval of Shareholders, based on the recommendation of Nomination and Remuneration Committee.
3. Appointment of Mr. Debasish Panda (DIN: 06479085) as an Additional Director in the category of Non-Executive Independent Director, with effect from 12th January 2026, subject to the approval of Shareholders, based on the recommendation of Nomination and Remuneration Committee.
4. Appointment of Ms. Deena Asit Mehta (DIN: 00168992) as an Additional Director in the category of Non-Executive Independent Director, with effect from 12th January 2026, subject to the approval of Shareholders, based on the recommendation of Nomination and Remuneration Committee.

5. Re-appointment of Mr. Rakesh Rawal (DIN: 02839168) as Whole-time Director and CEO of the Company for a period of 3 years from 1st April 2026 to 31st March, 2029 on the terms and conditions including payment of remuneration to him, subject to Shareholders approval, based on the recommendation of Nomination and Remuneration Committee.

Further, the detailed disclosure as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated 11th November 2024 Mr. Adesh Kumar Gupta, Mr. Debasish Panda, Ms. Deena Asit Mehta and Mr. Rakesh Rawal is enclosed as **Annexure - II**.

Calendar of events and Postal Ballot Notice pertaining to the aforementioned were approved by the Board of Directors.

6. Shifting of Registered Office of the Company from Floor No. 10, A wing, Express Zone, Western Express Highway, Goregaon (East), Mumbai – 400 063 **to** Floor No. 2, Block B & C, E wing, Trade Link, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 effective from 12th January 2026.
7. The Nomination and Remuneration committee has granted 12,45,309 (Twelve Lakhs Forty Five Thousand Three Hundred and Nine) Employee Stock options to the eligible Employee(s) of the Company under "ARWL - ESOP 2025".

Further, the detailed disclosure as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/ CIR/P/0155 dated 11th November 2024 is enclosed as **Annexure - III**.

The meeting of the Board of Directors of the Company commenced at 4:30 P.M. and concluded at 5:30 P.M.

The aforesaid information is also being uploaded on the Company's website i.e. <https://www.anandrathiwealth.in>

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For **Anand Rathi Wealth Limited**

Pravin Jogani
Company Secretary and Compliance Officer
Encl. as above

Details as required under SEBI Listing Regulations and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR /P /0155 dated November 11, 2024 are as follows:

1. Mr. Adesh Kumar Gupta

Name of Directors	Mr. Adesh Kumar Gupta
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment in the category of Non-Executive Independent Director.
Date of appointment/cessation (as applicable) & terms of appointment/re appointment	A term of 5 consecutive years from 12 th January 2026 to 11 th January 2031, subject to approval of Shareholders of the Company
Brief Profile	<p>Mr. Adesh Kumar Gupta, Chartered Accountant, Company Secretary and AMP from Harvard is a professional with rich experience of over 40 years in Corporate Strategy, M&A, Business restructuring, Fund raising, Taxation etc and retired in 2025.</p> <p>During his distinguished career of over 3 decades in Aditya Birla Group, Mr Adesh Gupta held various senior positions (including Board positions) in companies in various fields including Indian Rayon, Birla Global Finance, Aditya Birla Nuvo Ltd and Grasim Industries Ltd., Post his retirement as Whole-Time Director & CFO of Grasim Industries Ltd.</p> <p>Mr Adesh Gupta is currently servicing on the board of various boards as Independent Director which includes Grasim Industries Ltd, Krsnaa Diagnostics Limited, Krazybee Services Limited, Anand Rathi Financial Services.</p> <p>He Served for 6 years on the board of Care Ratings Ltd and for 8 years on the board of Zee Entertainment Services.</p> <p>He is rated expert in Management of Financial Services business, having worked for a long period on the financial services business of Aditya Birla Group for several years, Care Ratings as Independent Director.</p> <p>Mr. Adesh Gupta was awarded with Best CFO award by ICAI, IMA and Business Today. He had also represented FICCI as a Member of NACAS (National Accounting and Auditing Standards) which was instrumental in setting up Accounting Standards in India.</p>
Disclosure of relationships between directors	He is not related to any other Director of the Company.
Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Not applicable.

Mr. Debasish Panda

Name of Directors	Mr. Debasish Panda
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment in the category of Non-Executive Independent Director
Date of appointment/cessation (as applicable) & terms of appointment/re appointment	A term of 5 consecutive years from 12 th January 2026 to 11 th January 2031, subject to approval of Shareholders of the Company
Brief Profile	<p>Mr. Debasish Panda is an officer of Indian Administrative Service of 1987 batch of Uttar Pradesh cadre. His home State is Odisha. He joined as Chairman, Insurance Regulatory and Development Authority of India on 14th March 2022.</p> <p>Prior to joining IRDAI, Mr. Panda served as Secretary, Department of Financial Services, Ministry of Finance, Government of India where he superannuated on 31.1.2022. Mr. Panda also served as Joint Secretary (Health & Family Welfare), Additional Secretary and as Special Secretary (Financial Services) in the Government of India.</p> <p>In the State Government of Uttar Pradesh, he served as District Magistrate in Deoria, Tehri, Uttarakashi & Ghaziabad Districts and as Principal Secretary (Home & Vigilance). He also held the dual charge of Resident Commissioner of Uttar Pradesh and as the Chief Executive Officer, Greater Noida Development Authority.</p> <p>Mr. Panda is a Post Graduate in Physics and has also done Masters in Developmental Management. He also has M. Phil degree in Environmental Sciences. He has undergone foreign training in Public Administration from USA & Philippines.</p>
Disclosure of relationships between directors	He is not related to any other Director of the Company.
Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Not applicable.

2. Ms. Deena Asit Mehta

Name of Directors	Ms. Deena Asit Mehta
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment in the category of Non-Executive Independent Director
Date of appointment/cessation (as applicable) & terms of appointment/re appointment	A term of 5 consecutive years from 12 th January 2026 to 11 th January 2031, subject to approval of Shareholders of the Company
Brief Profile	<p>Ms. Deena Asit Mehta is by education a Chartered Account, master's in management (Finance) and Post Graduate Diploma in Securities Law and Diploma in Stock market studies.</p> <p>She is a CA of 1984. She has taken up job with Crompton Greaves Limited as a Management Trainee in Finance Department. In 1986 she joined the stock market as a badge holder with a broking firm. She became the first woman to enter the trading ring and since then her career with stock markets is uninterrupted. She was admitted as a member of BSE Limited in 1994.</p> <p>Since becoming the member of the exchange, she has participated in various committees of the exchange including Arbitration committee, defaulters committee, Online Trading core committee, Listing committee and many such. She has strongly advocated reforms in the stock exchange and through SEBI committees introduced huge number of reforms. These reforms have made the Indian stock markets very attractive to the foreign investors and has also made safe for Indian investors,</p> <p>Ms. Deena Asit Mehta was on the Board of BSE and CDSL for a total period of 6 years initially (2 terms) and another 2 terms subsequently. The positions held include Vice-President and President of the Exchange. Major reforms were carried out at the exchange during this period. She was also member of the committee that drafted the rules for Corporatisation and Demutualisation of the BSE and paved way for the same.</p> <p>Ms. Deena Asit Mehta has over 150 Board years' experience on the Boards of Indian companies as well as Education Institutions advisory boards. Due to technical expertise and insistence on adherence to corporate governance on these Boards she has earned respect of many professionals and regulators. She was also on the Board of ITI Ltd, NISUS fund, Magma Housing (now Poonawala housing), Reliance Asset Reconstruction company, Gandhar Oil Industries, FINO Bank, National Payments Corporation of India (NPCI).</p> <p>Participated on Education colleges advisory Boards of NMIMS, Wilson College, MIT Pune, IES Education society, Indian Institute of Company Secretaries (capital market syllabus) and SNDT University to name a few. During her career Ms. Deena Asit Mehta has won over 100 awards from</p>

	<p>various esteemed organisations. Some of them include being Highest taxpayer by Mumbai CA institute (only woman in the list) TEN Outstanding persons of India by Indian Jaycees, Outstanding Alumnus Award by NMIMS, Outstanding woman in Banking and Finance from Indian Merchants Chamber, FICCI (woman wing) to name a few. Various organisations like Rotary, Lions, Jaycees, education, and social institutions have awarded her for contribution from time to time over past 4 decades.</p> <p>On social service front she was part of stock exchange and Prempuri Ashram Trust committee that did over 20 projects in Bhuj region after the 2001 earthquakes. During Tsunami 60 houses village were renovated in Kollaimedu village near Nagapattinam. Chairperson of Kasturba Stree Vikas Gruh educating 7000+ girls in Jamnagar. Vice- Chairman of Prempuri Ashram Trust that has over 4000 activities per year, primarily spiritual programs in South Mumbai. She has been personally contributing to various social causes.</p> <p>Ms. Deena Asit Mehta is a god-fearing individual, lives and practices Bhagwat Gita in letter and spirit. She has imbibed the principles of Gita in her personal, business, and public life.</p>
Disclosure of relationships between directors	He is not related to any other Director of the Company.
Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Not applicable.

3. Mr. Rakesh Rawal

Name of Directors	Mr. Rakesh Rawal
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as Whole-time Director & CEO
Date of appointment/cessation (as applicable) & terms of appointment/re appointment	A term of 3 consecutive years from 1 st April 2026 to 31 st March 2029, subject to approval of Shareholders of the Company
Brief Profile	Mr. Rakesh Rawal, is a qualified B. Tech from Indian Institute of Technology, Kanpur and MBA from JBIMS, joined Anand Rathi Group in 2007 and was instrumental in setting up the Private Wealth Management (PWM) business of the Anand Rathi Group, after a stint of 8 years with Deutsche Bank where he last served as Vice President, Private Wealth Management. Prior to financial services, he has held key positions in well reputed organisations like Hindustan Unilever and Rambaxy Laboratories.
Disclosure of relationships between directors	He is not related to any other Director of the Company.
Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Not applicable.

Details required under Regulation 30 read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/ P/0155 dated 11th November, 2024 with respect to Grant of ESOP under the ARWL – ESOP 2025 Plan:

Sr. No.	Particulars	Details										
1	Brief details of options granted	12,45,309 (Twelve Lakh Forty-Five Thousand Three Hundred and Nine) ESOP granted to the eligible employees of the Company.										
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable).	Yes, the scheme is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB Regulations, 2021).										
3	Total number of shares covered by these options.	12,45,309 (Twelve Lakh Forty-Five Thousand Three Hundred and Nine) Options exercisable into not more than 12,45,309 (Twelve Lakh Forty-Five Thousand Three Hundred and Nine) equity shares of face value of Re. 5/- (Rupee Five Only) each fully paid-up										
4	Pricing formula/Exercise Price	Rs. 5/-										
5	Options vested/ Vesting Schedule	<p>The Options shall vest as under:</p> <table border="1"> <thead> <tr> <th>No. of Stock Options</th> <th>Date of Vesting</th> </tr> </thead> <tbody> <tr> <td>249062</td> <td>12-01-2027</td> </tr> <tr> <td>249062</td> <td>12-01-2028</td> </tr> <tr> <td>373593</td> <td>12-01-2029</td> </tr> <tr> <td>373592</td> <td>12-01-2030</td> </tr> </tbody> </table>	No. of Stock Options	Date of Vesting	249062	12-01-2027	249062	12-01-2028	373593	12-01-2029	373592	12-01-2030
No. of Stock Options	Date of Vesting											
249062	12-01-2027											
249062	12-01-2028											
373593	12-01-2029											
373592	12-01-2030											
6	Time within which option may be exercised	5 years from the date of vesting of stock option										
7	Options exercised	Not Applicable										
8	Money realized by exercise of options											
9	The total number of shares arising as a result of exercise of option											
10	Options lapsed											
11	Variation of terms of options											
12	Brief details of significant terms											
13	Subsequent changes or cancellation or exercise of such options											
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options											

Ref No: 86/2025-26

Dated: 12th January 2026

**The Manager,
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051. Tel No.: 2659 8235
Fax No.: 26598237/ 26598238
Trading Symbol: ANANDRATHI**

**The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai 400 001.
Tel no.: 22721233
Fax No.: 22723719/ 22723121/ 22722037
Scrip Code: 543415**

Subject: Integrated Filing (Financial) for the third quarter and nine months ended 31st December, 2025

Dear Sir / Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, we hereby submit herewith the Integrated filing (Financial) for the third quarter and nine months ended 31st December, 2025.

The aforesaid information is also being uploaded on the Company's website i.e. <https://www.anandrathiwealth.in>

The meeting of the Board of Directors of the Company commenced at 4:30 P.M. and concluded at 5: 30 P.M.

We request you to kindly take the above on your record.

Thanking You,

Yours faithfully,

For Anand Rathi Wealth Limited

**Pravin Jogani
Company Secretary and Compliance Officer**

Encl. as above.

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 of Anand Rathi Wealth Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Anand Rathi Wealth Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Anand Rathi Wealth Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.
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 the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 ('the ICAI'). 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Anand Rathi Wealth Limited	Parent
AR Digital Wealth Private Limited	Subsidiary Company
Freedom Wealth Solutions Private Limited (upto 17 December 2025)	Subsidiary Company
Freedom Intermediary Infrastructure Private Limited	Subsidiary Company
Anand Rathi Wealth UK Limited (incorporated on 03 February 2025)	Subsidiary Company

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 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 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the financial results of three subsidiaries included in the Statement, whose financial results, reflect total revenues of Rs. 1,158.92 lakhs and Rs. 3,464.26 lakhs, total net profit after tax of Rs. 185.28 lakhs and Rs. 627.11 lakhs, total comprehensive income of Rs. 187.64 lakhs and of Rs. 630.47 lakhs, for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. These financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

7. The Statement includes the financial results of one subsidiary which have not been reviewed by their auditors, whose financial results, reflect total revenue of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For KKC & Associates LLP

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Devang Doshi

Partner

ICAI Membership No: 140056

UDIN: 26140056PVIFWV2727



Place: Mumbai

Date: 12 January 2026

ANAND RATHI WEALTH LIMITED

CIN : L67120MH1995PLC086696

Registered Office - Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063, Maharashtra
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2025

(In INR Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
I	Revenue From Operations	28,962.39	29,736.64	23,703.99	86,100.68	71,713.49	93,909.46
II	Other Income	1,610.66	967.68	706.91	3,589.33	2,184.56	4,115.00
III	Total Income (I + II)	30,573.05	30,704.32	24,410.90	89,690.01	73,898.05	98,024.46
	Expenses:						
i	Employee Benefit Expenses	12,165.52	12,492.18	10,058.90	36,138.96	31,876.75	41,987.98
ii	Finance Costs	357.07	483.32	353.59	1,239.65	786.98	1,154.23
iii	Depreciation and Amortisation Expenses	863.75	830.36	652.68	2,461.67	1,832.39	2,545.04
iv	Other Expenses	3,653.97	3,496.46	2,938.15	10,292.17	8,892.91	11,893.61
IV	Total Expenses	17,040.31	17,302.32	14,003.32	50,132.45	43,389.03	57,580.86
V	Profit Before Tax From Continuing Operations (III - IV)	13,532.74	13,402.00	10,407.58	39,557.56	30,509.02	40,443.60
	Tax Expenses:						
1.	Current Tax	3,387.52	3,506.29	2,559.62	10,042.43	7,821.69	10,089.29
2.	Deferred Tax	(3.56)	(84.16)	121.15	4.89	(2.47)	290.47
3.	Tax Adjustment for earlier years	138.47	-	3.55	138.47	3.55	12.85
VI	Total Tax Expenses	3,522.43	3,422.13	2,684.32	10,185.79	7,822.77	10,392.61
VII	Profit for the Period/Year after tax From Continuing Operations (V - VI)	10,010.31	9,979.87	7,723.26	29,371.77	22,686.25	30,050.99
VIII	Discontinued Operations (Refer note no. 5)						
	Profit before tax from Discontinued Operations	11.20	13.01	9.17	36.79	25.67	37.39
	Tax Expenses of Discontinued Operation	2.84	3.28	2.31	9.28	6.52	9.47
	Net Profit from Discontinued Operation for the Period/Year	8.36	9.73	6.86	27.51	19.15	27.92
IX	Net Profit for the Period/Year (VII+VIII)	10,018.67	9,989.60	7,730.12	29,399.28	22,705.40	30,078.91
X	Other Comprehensive Income/(loss)						
	(i) Items that will be reclassified subsequently to profit or loss	16.94	(9.23)	(2.64)	6.07	(18.76)	(22.11)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.66	2.33	0.66	3.40	4.72	5.57
	(i) Items that will not be subsequently reclassified to profit or loss	10.10	(113.67)	(64.65)	(22.27)	(361.15)	(433.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.54)	28.61	16.27	5.61	90.90	109.12
	Total Other Comprehensive Income/(Loss) for the period/ Year	25.16	(91.96)	(50.36)	(7.19)	(284.29)	(340.96)
XI	Total Comprehensive Income For The Period/ Year (IX + X)	10,043.83	9,897.64	7,679.76	29,392.09	22,421.11	29,737.95
XII	Net Profit attributable to:						
a)	Owners of the Company						
i.	From Continuing Operations	9,977.20	9,925.83	7,695.75	29,256.43	22,619.27	29,956.01
ii.	From Discontinued Operations	7.94	9.24	6.52	26.13	18.19	26.52
b)	Non- Controlling Interest	33.53	54.53	27.85	116.72	67.94	96.38
XIII	Other Comprehensive Income/(loss) attributable to:						
a)	Owners of the Company						
i.	From Continuing Operations	23.70	(91.86)	(50.59)	(8.77)	(283.66)	(340.16)
ii.	From Discontinued Operations	-	-	-	-	-	-
b)	Non- Controlling Interest	1.46	(0.10)	0.23	1.58	(0.63)	(0.80)
XIV	Total Comprehensive Income attributable to:						
a)	Owners of the Company (X+XI)						
i.	From Continuing Operations	10,000.89	9,833.96	7,645.16	29,247.66	22,335.61	29,615.85
ii.	From Discontinued Operations	7.94	9.24	6.52	26.13	18.19	26.52
b)	Non- Controlling Interest (X+XI)	35.00	54.44	28.08	118.30	67.31	95.58
XV	Paid up Equity Share Capital (Face value of Rs.5 each)	4,151.03	4,151.03	2,075.52	4,151.03	2,075.52	4,151.03
XVI	Other Equity						63,246.48
XVII	Earnings Per Equity Share of Face Value of Rs. 5 each *						
	Basic - Continuing Operations (Rs.)	12.06	12.02	9.28	35.38	27.26	36.14
	Diluted - Continuing Operations (Rs.)	12.06	12.02	9.28	35.38	27.26	36.14
	Basic - Discontinued Operations (Rs.)	0.01	0.01	0.01	0.03	0.02	0.03
	Diluted - Discontinued Operations (Rs.)	0.01	0.01	0.01	0.03	0.02	0.03
	Basic - Continuing & Discontinued Operations (Rs.)	12.07	12.03	9.29	35.41	27.28	36.17
	Diluted - Continuing & Discontinued Operations(Rs.)	12.07	12.03	9.29	35.41	27.28	36.17

* EPS is not annualised for the quarter and nine months ended periods.

Date: January 12, 2026
Place: Mumbai

For and on behalf of the Board of
ANAND RATHI WEALTH LIMITED

Anand Rathi

Anand Rathi
Chairman and Non-Executive Director
DIN : 00112853



ANAND RATHI WEALTH LIMITED

CIN : L67120MH1995PLC086696

Registered Office - Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063, Maharashtra

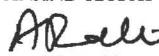
- 1 The above unaudited consolidated financial results for the period ended December 31, 2025 of Anand Rathi Wealth Limited (the "Holding Company" or the "Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 12, 2026, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditor of the Company has carried out limited review of the aforesaid results.
- 2 The unaudited consolidated financial results of the Group include unaudited results of the subsidiaries – AR Digital Wealth Private Limited (ARDWPL) (77.46%), Freedom Wealth Solutions Private Limited (FWSPL) (95% upto December 17, 2025), Ffreedom Intermediary Infrastructure Private Limited (FINFRA) (100%) and Anand Rathi Wealth UK Limited (100%).
- 3 These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 — Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 4 The Group operates only in one business segment i.e. sale and distribution of financial products within India, hence does not have any reportable segment as per Indian Accounting Standard 108 "operating segments"
- 5 The Board of Directors of the holding company at their meeting held on October 13, 2025, has approved sale of the entire shareholding in Freedom Wealth Solutions Private Limited. Accordingly the company has sold its entire holding in Freedom Wealth Solutions Private Limited during the period ended December 31 2025. Accordingly, the Company has classified Freedom Wealth Solutions Private Limited as a discontinued operation and has recognised the results of its operations as discontinued operations in the current period. The Figures for the previous periods has been accordingly restated.
- 6 Pursuant to the Board of Director's meeting held on January 13, 2025, the Company incorporated a wholly-owned subsidiary named "Anand Rathi Wealth UK Limited" in the United Kingdom on February 03, 2025. As of December 31, 2025, investment of Rs.585 lakh has been made into the subsidiary, and its operations are yet to commence. Consequently, there is no material impact on the Company's financials for the current period.
- 7 The Government of India has codified 29 existing labour legislations into a unified framework comprising four labour Codes, viz Code on Wages 2019, Codes on Social Security 2020, Industrial Relations Code 2020, and Occupational Safety, Health and Working conditions Code 2020 (Collectively referred to as the New Labour Codes'.) These Codes have been made effective from November 21, 2025. Based on management's assessment and actuarial valuation, there is no material incremental impact on gratuity liability arising from the implementation of the New Labour Codes.
- 8 The Board of Directors of the holding company, at its meeting held on January 13, 2025, approved and recommended the issuance of fully-paid bonus equity shares in the ratio of 1:1, i.e. one new equity share of ₹5 each for every one existing equity share. The shareholders approved this bonus issue via postal ballot on February 16, 2025. Pursuant to the authority granted, the Bonus Allotment Committee, in its meeting held on March 06, 2025, issued and allotted 4,15,10,317 bonus equity shares of ₹5 each, increasing the total number of equity shares from 4,15,10,317 to 8,30,20,634. Accordingly, the Earnings Per Share for the quarter and period ended December 31, 2024 have been duly adjusted to this effect as required by "Ind AS 33, Earnings Per Share"
- 9 Financial results of Anand Rathi Wealth Limited (Standalone)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
Revenue from Operations	27,942.54	28,607.51	22,829.99	83,023.89	69,177.60	90,506.99
Profit Before Tax	13,441.22	13,049.31	10,203.88	38,900.96	29,992.38	39,752.75
Net Profit after Tax	9,981.26	9,716.15	7,570.30	28,920.04	22,299.41	29,542.19

- 10 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- 11 The above Results of the Company are available on the Company's website www.anandrathiwealth.in and also on the website of BSE i.e www.bseindia.com and NSE i.e. www.nseindia.com, where the shares of the Company are listed.

Date: January 12, 2026
Place: Mumbai



For and on behalf of the Board of
ANAND RATHI WEALTH LIMITED

Anand Rathi
Chairman and Non-Executive Director
DIN : 00112853



Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 of Anand Rathi Wealth Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Anand Rathi Wealth Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Anand Rathi Wealth Limited ('the Company') for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). We have initialled the Statement for identification purpose only.
2. This Statement, 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 ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 ('the ICAI'). 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 is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Conclusion

- 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 Ind AS 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 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Devang Doshi

Partner

ICAI Membership No: 140056

UDIN: 26140056VVHOVS3597



Place: Mumbai

Date: 12 January 2026

ANAND RATHI WEALTH LIMITED

CIN : L67120MH1995PLC086696

Registered Office - Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063, Maharashtra
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2025

(In INR Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended (Unaudited)	Year Ended (Audited)
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)		
I	Revenue From Operations	27,942.54	28,607.51	22,829.99	83,023.89	69,177.60
II	Other Income	1,584.47	850.90	637.59	3,341.87	1,987.53
III	Total Income (I + II)	29,527.01	29,458.41	23,467.58	86,365.76	71,165.13
	Expenses:					
i	Employee Benefit Expenses	11,904.92	12,240.28	9,828.91	35,423.11	31,192.32
ii	Finance Costs	355.51	481.78	351.67	1,235.05	783.70
iii	Depreciation and Amortisation Expenses	736.87	704.27	523.54	2,080.46	1,447.09
iv	Other Expenses	3,088.49	2,982.77	2,559.58	8,726.18	7,749.64
IV	Total Expenses	16,085.79	16,409.10	13,263.70	47,464.80	41,172.75
V	Profit Before Tax (III - IV)	13,441.22	13,049.31	10,203.88	38,900.96	29,992.38
	Tax Expenses:					
1.	Current Tax	3,319.20	3,424.87	2,536.10	9,838.96	7,747.95
2.	Deferred Tax	13.86	(91.71)	97.48	15.06	(54.98)
3.	Tax Adjustment for earlier years	126.90	-	-	126.90	-
VI	Total Tax Expenses	3,459.96	3,333.16	2,633.58	9,980.92	7,692.97
VII	Profit for the period/year after tax (V - VI)	9,981.26	9,716.15	7,570.30	28,920.04	22,299.41
VIII	Other Comprehensive Income/(loss)					
(i)	Items that will be reclassified subsequently to profit or loss	(2.65)	(9.23)	(2.64)	(13.52)	(18.76)
(ii)	Income tax relating to items that will be reclassified to profit or loss	0.66	2.33	0.66	3.40	4.72
(i)	Items that will not be reclassified to profit or loss	6.96	(113.18)	(66.04)	(26.75)	(350.74)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(1.76)	28.49	16.62	6.73	88.28
	Total Other comprehensive Income/(Loss) for the period/ Year	3.21	(91.59)	(51.40)	(30.14)	(276.50)
IX	Total Comprehensive Income For The Period/ Year (VII + VIII)	9,984.47	9,624.56	7,518.90	28,889.90	22,022.91
X	Paid up Equity Share Capital (Face value of Rs.5 each)	4,151.03	4,151.03	2,075.52	4,151.03	2,075.52
XI	Other Equity					66,149.08
XII	Earnings Per Equity Share of Face Value of Rs. 5 each *					
	Basic (Rs.)	12.02	11.70	9.10	34.83	26.80
	Diluted (Rs.)	12.02	11.70	9.10	34.83	26.80

* EPS is not annualised for the quarter and nine months ended periods.

For and on behalf of the Board of
ANAND RATHI WEALTH LIMITED


Anand Rathi
 Chairman and Non-Executive Director
 DIN : 00112853



Date: January 12, 2026
Place: Mumbai



ANAND RATHI WEALTH LIMITED

CIN : L67120MH1995PLC086696

Registered Office - Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063, Maharashtra

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 12, 2026 for the period ended December 31, 2025 and have been reviewed by the statutory auditors of the Company.
- 2 These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 - Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Board of Directors, at its meeting held on January 13, 2025, approved and recommended the issuance of fully-paid bonus equity shares in the ratio of 1:1, i.e. one new equity share of ₹5 each for every one existing equity share. The shareholders approved this bonus issue via postal ballot on February 16, 2025. Pursuant to the authority granted, the Bonus Allotment Committee, in its meeting held on March 06, 2025, issued and allotted 4,15,10,317 bonus equity shares of ₹5 each, increasing the total number of equity shares from 4,15,10,317 to 8,30,20,634. Accordingly, the Earnings Per Share for the quarter and period ended December 31, 2024 have been duly adjusted to this effect as required by "Ind AS 33, Earnings Per Share".
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- 5 The Government of India has codified 29 existing labour legislations into a unified framework comprising four labour Codes, viz Code on Wages 2019, Codes on Social Security 2020, Industrial Relations Code 2020, and Occupational Safety, Health and Working conditions Code 2020 (Collectively referred to as the New Labour Codes'.) These Codes have been made effective from November 21, 2025. Based on management's assessment and actuarial valuation, there is no material incremental impact on gratuity liability arising from the implementation of the New Labour Codes.
- 6 The Company operates only in one business segment i.e. sale and distribution of financial products within India, hence does not have any reportable segment as per Indian Accounting Standard 108 "operating segments"
- 7 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- 8 The above Results of the Company are available on the Company's website www.anandrathiwealth.in and also on the website of BSE i.e. www.bscindia.com and NSE i.e. www.nsindia.com, where the shares of the Company are listed.

Date: January 12, 2026
Place: Mumbai



For and on behalf of the Board of
ANAND RATHI WEALTH LIMITED


Anand Rathi

Chairman and Non-Executive Director
DIN : 00112853