

Independent Auditor's report on annual consolidated financial results 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

## Opinion

1. We have audited the accompanying consolidated financial results of Anand Rathi Wealth Limited ('the Holding Company' or 'the Parent') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:
  - 2.1. include the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Anand Rathi Wealth Limited	Holding Company
2	AR Digital Wealth Limited	Subsidiary Company
3	Freedom Wealth Solutions Private Limited (upto 17 December 2025)	Subsidiary Company
4	Ffreedom Intermediary Infrastructure Private Limited	Subsidiary Company
5	Anand Rathi Wealth UK Limited (incorporated on 03 February 2025)	Subsidiary Company
6	Anand Rathi FME (IFSC) Private Limited (incorporated on 16 February 2026).	Subsidiary Company

- 2.2. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- 2.3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

## Basis for opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us



and other auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

## Management's responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit after tax and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

## Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 8.1. Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - 8.2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for



expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- 8.5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 8.6. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. 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.

## Other Matters

12. The consolidated financial results include financial results of three subsidiaries whose Financial Results reflect total assets of Rs. 9,032.80 lakhs at 31 March 2026, total revenue of Rs. 1,201.16 lakhs and Rs. 4,665.42 lakhs, total net profit after tax of Rs. 199.69 lakhs and Rs. 826.80 lakhs for the quarter ended and for the year ended 31 March 2026 respectively, and net cash flows of Rs. (326.26) lakhs for the year ended 31 March 2026 as considered in the consolidated financial results. The financial statements of these entities have been audited by their respective independent auditors. The independent auditors' reports on financial results of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

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disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

13. The consolidated financial results include unaudited financial results two subsidiaries, whose Financial Results reflect of total asset of Rs. 517.47 lakhs as at 31 March 2026, total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 82.17 lakhs and Rs. 129.12 lakhs for the quarter and for the year ended 31 March 2026, and net cash flow of Rs. 516.36 lakhs for the year ended 31 March 2026 as considered in the consolidated financial results. The unaudited financial results have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.
14. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.
15. The consolidated financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

**Devang Doshi**

Partner

ICAI Membership No: 140056

UDIN: 26140056HBLVBQ7630



Place: Mumbai

Date: 09 April 2026

**ANAND RATHI WEALTH LIMITED**

CIN : L67120MH1995PLC086696

Registered Office - Floor No. 2, Block B & C, E wing, Trade Link, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013  
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026

(In INR Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026 (Audited) (Refer Note No 6)	31.12.2025 (Unaudited)	31.03.2025 (Audited) (Refer Note No 6)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	Revenue From Operations	28,781.82	28,962.39	22,195.97	1,14,882.50	93,909.46
II	Other Income	6,839.64	1,610.66	1,930.44	10,428.97	4,115.00
III	<b>Total Income (I + II)</b>	<b>35,621.46</b>	<b>30,573.05</b>	<b>24,126.41</b>	<b>1,25,311.47</b>	<b>98,024.46</b>
	Expenses:					
i	Employee Benefit Expenses	16,849.91	12,165.52	10,111.23	52,988.87	41,987.98
ii	Finance Costs	339.86	357.07	367.25	1,579.51	1,154.23
iii	Depreciation and Amortisation Expenses	952.26	863.75	712.65	3,413.93	2,545.04
iv	Other Expenses	3,452.65	3,653.97	3,000.70	13,744.82	11,893.61
IV	<b>Total Expenses</b>	<b>21,594.68</b>	<b>17,040.31</b>	<b>14,191.83</b>	<b>71,727.13</b>	<b>57,580.86</b>
V	<b>Profit Before Tax From Continuing Operations (III - IV)</b>	<b>14,026.78</b>	<b>13,532.74</b>	<b>9,934.58</b>	<b>53,584.34</b>	<b>40,443.60</b>
	Tax Expenses:					
	1. Current Tax	2,182.64	3,387.52	2,267.60	12,225.07	10,089.29
	2. Deferred Tax	1,499.37	(3.56)	292.94	1,504.26	290.47
	3. Tax Adjustment for earlier years	-	138.47	9.30	138.47	12.85
VI	<b>Total Tax Expenses</b>	<b>3,682.01</b>	<b>3,522.43</b>	<b>2,569.84</b>	<b>13,867.80</b>	<b>10,392.61</b>
VII	<b>Profit for the Period/Year after tax From Continuing Operations (V - VI)</b>	<b>10,344.77</b>	<b>10,010.31</b>	<b>7,364.74</b>	<b>39,716.54</b>	<b>30,050.99</b>
VIII	<b>Discontinued Operations (Refer note no. 9)</b>					
	Profit before tax from Discontinued Operations	-	11.20	11.72	36.79	37.39
	Tax Expenses of Discontinued Operation	-	2.84	2.95	9.28	9.47
	Net Profit from Discontinued Operation for the Period/Year	-	8.36	8.77	27.51	27.92
IX	<b>Net Profit for the Period/Year (VII+VIII)</b>	<b>10,344.77</b>	<b>10,018.67</b>	<b>7,373.51</b>	<b>39,744.05</b>	<b>30,078.91</b>
X	<b>Other Comprehensive Income/(Loss)</b>					
	(i) Items that will be reclassified subsequently to profit or loss	6.69	16.94	(3.35)	12.76	(22.11)
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.03	0.66	0.85	4.43	5.57
	(i) Items that will not be subsequently reclassified to profit or loss	(57.26)	10.10	(72.39)	(79.53)	(433.54)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	14.41	(2.54)	18.22	20.02	109.12
	<b>Total Other Comprehensive Income/(Loss) for the period/ Year</b>	<b>(35.13)</b>	<b>25.16</b>	<b>(56.67)</b>	<b>(42.32)</b>	<b>(340.96)</b>
XI	<b>Total Comprehensive Income For The Period/ Year (IX + X)</b>	<b>10,309.64</b>	<b>10,043.83</b>	<b>7,316.84</b>	<b>39,701.73</b>	<b>29,737.95</b>
XII	<b>Net Profit attributable to:</b>					
	a) Owners of the Company					
	i. From Continuing Operations	10,308.58	9,977.20	7,336.74	39,565.01	29,956.01
	ii. From Discontinued Operations	-	7.94	8.33	26.13	26.52
	b) Non- Controlling Interest	36.19	33.53	28.44	152.91	96.38
XIII	<b>Other Comprehensive Income/(loss) attributable to:</b>					
	a) Owners of the Company					
	i. From Continuing Operations	(35.60)	23.70	(56.51)	(44.37)	(340.16)
	ii. From Discontinued Operations	-	-	-	-	-
	b) Non- Controlling Interest	0.47	1.46	(0.16)	2.05	(0.80)
XIV	<b>Total Comprehensive Income attributable to:</b>					
	a) Owners of the Company (X+XI)					
	i. From Continuing Operations	10,272.97	10,000.89	7,280.23	39,520.64	29,615.85
	ii. From Discontinued Operations	-	7.94	8.33	26.13	26.52
	b) Non- Controlling Interest (X+XI)	36.67	35.00	28.28	154.97	95.58
XV	Paid up Equity Share Capital (Face value of Rs.5 each)	4,151.03	4,151.03	4,151.03	4,151.03	4,151.03
XVI	Other Equity				95,664.39	63,246.48
XVII	<b>Earnings Per Equity Share of Face Value of Rs. 5 each *</b>					
	Basic - Continuing Operations (Rs.)	12.46	12.06	8.86	47.84	36.14
	Diluted - Continuing Operations (Rs.)	12.28	12.06	8.86	47.14	36.14
	Basic - Discontinued Operations (Rs.)	-	0.01	0.01	0.03	0.03
	Diluted - Discontinued Operations (Rs.)	-	0.01	0.01	0.03	0.03
	Basic - Continuing & Discontinued Operations (Rs.)	12.46	12.07	8.87	47.87	36.17
	Diluted - Continuing & Discontinued Operations (Rs.)	12.28	12.07	8.87	47.17	36.17

\* EPS is not annualised for the quarter ended periods.

Date: April 09, 2026  
Place: Mumbai



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

*Anand Rath*  
Anand Rathi  
Chairman and Non-Executive Director  
DIN : 00112853



**ANAND RATHI WEALTH LIMITED**  
CIN : L67120MH1995PLC086696

Registered Office - Floor No. 2, Block B & C, E wing, Trade Link, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013

**1. Statement of Consolidated Assets and Liabilities as at March 31, 2026**

(Rs in Lakhs)

SR. NO.	PARTICULARS	As At March 31, 2026 (Audited)	As At March 31, 2025 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	11,989.48	11,942.92
	Right-of-use Asset	6,077.45	5,342.42
	Capital Work in Progress	-	-
	Goodwill	248.65	248.65
	Other Intangible Assets	788.62	1,259.98
	<b>Financial Assets</b>		
	- Investments	26,365.81	24,254.46
	- Other Financial Assets	804.00	669.04
	<b>Total Non-Current Assets</b>	<b>46,274.01</b>	<b>43,717.47</b>
	<b>Current Assets</b>		
	<b>Financial Assets</b>		
	- Investments	119.85	122.10
	- Trade Receivables	4,275.80	3,544.68
	- Cash and cash equivalents	24,093.76	4,406.51
	- Other Financial Assets	52,519.97	40,803.21
	- Loans	3,675.43	2,399.63
	Other Current Assets	878.43	843.68
	Current Tax Assets	1,039.49	298.22
	<b>Total Current Assets</b>	<b>86,602.73</b>	<b>52,418.03</b>
	<b>TOTAL ASSETS</b>	<b>1,32,876.74</b>	<b>96,135.50</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity Share Capital	4,151.03	4,151.03
	Other Equity	95,664.39	63,246.48
	Non Controlling Interest	1,370.10	1,365.61
	<b>Total Equity</b>	<b>1,01,185.52</b>	<b>68,763.12</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	- Borrowings	1,307.86	1,803.73
	- Lease Liabilities	5,264.07	4,545.97
	Deferred Tax Liabilities (Net)	2,101.90	595.93
	Provisions	403.56	827.65
	<b>Total Non-Current Liabilities</b>	<b>9,077.39</b>	<b>7,773.28</b>
	<b>Current Liabilities</b>		
	<b>Financial liabilities</b>		
	- Borrowings	394.12	380.84
	- Lease Liabilities	1,381.65	1,199.59
	- Trade Payables		
	Total Outstanding dues of micro enterprises and small enterprises	-	-
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	14.00	6.70
	- Other Financial Liabilities	710.23	616.48
	Other Current Liabilities	3,395.42	1,769.93
	Provisions	16,718.41	15,625.55
	<b>Total Current Liabilities</b>	<b>22,613.83</b>	<b>19,599.10</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,32,876.74</b>	<b>96,135.50</b>



**ANAND RATHI WEALTH LIMITED**  
CIN : L67120MH1995PLC086696

Registered Office - Floor No. 2, Block B & C, E wing, Trade Link, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013

2. Consolidated Cash Flows Statement for the year ended March 31, 2026

PARTICULARS	(Rs in Lakhs)	
	Year Ended March 31, 2026 (Audited)	Year Ended March 31, 2025 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET PROFIT BEFORE TAX</b>	<b>53,584.34</b>	<b>40,443.60</b>
Adjustment for :		
Depreciation & Amortisation	3,413.93	2,545.04
Interest Income	(4,028.74)	(2,737.25)
Finance Costs	1,579.51	1,154.23
Gain on Sale of Investments	(900.49)	(75.08)
Net Fair Value (Gain)/Loss on Financial Instruments	(5,657.17)	(1,193.51)
ESOP Expense	3,933.79	-
Impairment of Goodwill	-	41.46
(Gain) or Loss on Sale of Fixed Assets/Asset written off	(0.03)	3.46
(Gain) / Loss on Derecognition of lease liability	(0.84)	(0.72)
(Decrease)/Increase in Provision for Gratuity	333.86	233.59
(Decrease)/Increase in Provision for Leave	82.03	211.38
	<b>(1,244.15)</b>	<b>182.60</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>52,340.19</b>	<b>40,626.20</b>
Adjustment for :		
Decrease/(Increase) in Other Financial Assets	(12,266.71)	(6,619.82)
Decrease/(Increase) in Trade Receivables	(731.12)	(719.85)
Decrease/(Increase) in Other Current Assets	(34.79)	(701.15)
(Decrease)/Increase in Trade Payables	7.30	4.64
(Decrease)/Increase in Other Financial Liabilities	94.96	(2,640.77)
(Decrease)/Increase in Provisions	210.66	4,413.64
(Decrease)/Increase in Other Current Liabilities	1,625.49	(141.77)
	<b>(11,094.21)</b>	<b>(6,405.08)</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>41,245.97</b>	<b>34,221.12</b>
Add / ( Less) :		
Direct Taxes Paid (Net)	(13,149.33)	(10,304.42)
<b>NET CASH (USED IN) / FROM OPERATING ACTIVITIES</b>	<b>28,096.64</b>	<b>23,916.70</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Proceeds from Sale/(Purchase) of Property, Plant and Equipment	(1,333.88)	(3,577.20)
Interest Received	3,838.00	2,753.39
Purchase of Investments	(67,550.00)	(11,713.71)
Proceeds on sale of Investments	71,600.24	11,780.94
Purchase of ARDWPL Subsidiary Shares	(138.60)	-
Proceed from sale of FWSPL Subsidiary	536.23	-
Security Deposit (Given)/Received	(248.13)	40.63
Bank Deposits (placed)/ Matured	(342.90)	5,275.10
<b>NET CASH (USED IN)/ FROM INVESTING ACTIVITIES</b>	<b>6,361.86</b>	<b>4,559.15</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Borrowings (Repaid)/ Taken Net	(482.59)	1,336.03
Interest Paid	(998.54)	(633.10)
Buy Back of Equity shares	-	(16,465.00)
Buy Back Expenses	-	(3,997.59)
Issue of Shares	-	2.60
Dividends paid	(10,792.68)	(6,570.27)
Repayment of Lease liabilities	(1,955.56)	(1,482.31)
<b>NET CASH (USED IN)/ FROM FINANCING ACTIVITIES</b>	<b>(14,229.37)</b>	<b>(27,909.64)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>20,229.14</b>	<b>566.22</b>
<b>CASH AND CASH EQUIVALENTS - Opening Balance (From Continuing Operations)</b>	<b>3,863.68</b>	<b>3,297.46</b>
<b>CASH FLOW FROM DISCONTINUED OPERATIONS</b>		
Opening Cash and Cash Equivalent	542.83	13.88
Cash Flow from operating activities of discontinued operations	(9.40)	488.32
Cash Flow from investing activities of discontinued operations	(532.49)	40.63
Cash Flow from financing activities of discontinued operations	-	-
<b>Net Cash Flow from Discontinued operations</b>	<b>0.94</b>	<b>542.83</b>
<b>CASH AND CASH EQUIVALENTS - Closing Balance (From Continuing and Discontinued operations)</b>	<b>24,093.76</b>	<b>4,406.51</b>
<b>Details of Cash and Cash equivalents at the end of the year</b>		
- Cash in Hand	24.20	25.56
- Balance in Current Account	7,869.56	261.95
- Balance in Deposit Account (Maturity less than 3 Months)	16,200.00	4,119.00
<b>Total</b>	<b>24,093.76</b>	<b>4,406.51</b>



## ANAND RATHI WEALTH LIMITED

CIN : L67120MH1995PLC086696

Registered Office - Floor No. 2, Block B & C, E wing, Trade Link, Kamala Mills Compound, Senapati Bapat Marg, Lower Parcel, Delisle Road, Mumbai, Maharashtra, India, 400013

- 3 The above audited consolidated financial results for the year ended March 31, 2026 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 April 09, 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 audit of the aforesaid results.
- 4 The audited consolidated financial results of the Group include audited 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 (FIINFRA) (100%) and Management certified financial statements of Anand Rathi Wealth UK Limited (100%).
- 5 These audited 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.
- 6 The figures for the quarter ended March 31, 2026 and March 31, 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were only reviewed and not subjected to audit.
- 7 During the FY 2025-26, the Company has incorporated its wholly owned subsidiary in the name of Anand Rathi FME (IFSC) Private Limited at GIFT City, Gandhi Nagar, Gujarat, India on Februray 16, 2026. Its operations are yet to commence. Consequently, there is no material impact on the Company's financials position for the current year.
- 8 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"
- 9 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 year ended March 31 2026. 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.
- 10 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 March 31, 2026, investment of Rs.585 lakh has been made into the subsidiary.
- 11 The Board of Directors at their meeting held on January 12, 2026, accorded approval for grant of Employee Stock Option Plan 2025 of the Company ("the Stock Option Plan 2025"), which is in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Stock option of 12,40,000 has been approved for grant @ Rs.5 per share under the Stock Option Plan 2025, which shall entitle the ESOP holders fully paid up equity share of face value of Rs.5 per share against each option exercised.
- 12 The Board of Directors in their meeting held on April 09, 2026 approved issue of Bonus shares in the proportion of 1:1 i.e. one Bonus equity share of Rs. 5/- each for one fully paid-up equity share held as on the record date, subject to approval by the members of the Company in ensuring Annual General Meeting.
- 13 The Board of Directors in their meeting held on April 09, 2026 have proposed a final dividend of ₹ 7/- per equity share for the year ended March 31, 2026, subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 14 During the FY 2025-26 Company has subscribed to additional right issue 8,10,000 shares of Anand Rathi Global Finance Limited under Rights issue offer as per the entitlement received.



*Adelle*

**ANAND RATHI WEALTH LIMITED**

CIN : L67120MH1995PLC086696

Registered Office - Floor No. 2, Block B &amp; C, E wing, Trade Link, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013

15 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.

16 Financial results of Anand Rathi Wealth Limited (Standalone)


Particulars	Quarter Ended			Year Ended	
	31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
Revenue from Operations	27,724.22	27,942.54	21,329.39	1,10,748.11	90,506.99
Profit Before Tax	13,834.61	13,441.22	9,760.37	52,735.57	39,752.75
Net Profit after Tax	10,222.97	9,981.26	7,242.78	39,143.01	29,542.19

17 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

18 The above Results of the Company are available on the Company's website [www.anandrathiwealth.in](http://www.anandrathiwealth.in) and also on the website of BSE i.e. [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed.

Date: April 09, 2026  
Place: Mumbai

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

  
**Anand Rathi**  
Chairman and Non-Executive Director  
DIN : 00112853

