

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended 30 June 2026 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 Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2026 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



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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 (ceased to be subsidiary with effect from 17 December 2025)	Subsidiary Company
Ffreedom Intermediary Infrastructure Private Limited	Subsidiary Company
Anand Rathi Wealth UK Limited (incorporated on 03 February 2025)	Subsidiary Company
Anand Rathi FME (IFSC) Private Limited (Incorporated on 16 February 2026)	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 7 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2026 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
7. We did not review the financial results of Two subsidiaries included in the Statement, whose financial results, reflect total revenues of Rs. 1,044.21lakhs (before consolidation adjustments), total net profit after tax of Rs. 165.15lakhs (before consolidation adjustments) and total comprehensive income of Rs. 166.76 lakhs (before consolidation adjustments) for the quarter ended 30 June 2026, 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 on those financial results, 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



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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.

8. The Statement includes the financial results of two subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 0.02 lakhs (before consolidation adjustments), total net loss after tax of Rs. 186.74 lakhs (before consolidation adjustments) and total comprehensive loss of Rs. 180.66 lakhs (before consolidation adjustments) for the quarter ended 30 June 2026, 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 matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Devang Doshi

Partner

ICAI Membership No: 140056

UDIN: 26140056EIWWPV3857

Place: Mumbai

Date: 09 July 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, Dehise Road, Mumbai, Maharashtra, India, 400013

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(In INR Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2026 (Unaudited)	31.03.2026 (Refer note 4)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
I	Revenue From Operations	32,198.50	28,781.82	27,401.65	1,14,882.50
II	Other Income	11,027.79	6,839.64	1,010.99	10,428.97
III	Total Income (I + II)	43,226.29	35,621.46	28,412.64	1,25,311.47
	Expenses				
i	Employee Benefit Expenses	17,617.00	16,849.91	11,481.26	52,988.87
ii	Finance Costs	357.75	339.86	399.26	1,579.51
iii	Depreciation and Amortisation Expenses	914.95	952.26	767.56	3,413.93
iv	Other Expenses	3,716.46	3,452.65	3,141.72	13,744.82
IV	Total Expenses	22,606.16	21,594.68	15,789.80	71,727.13
V	Profit Before Tax From Continuing Operations (III - IV)	20,620.13	14,026.78	12,622.84	53,584.34
	Tax Expenses				
1	Current Tax	2,791.44	2,182.64	3,148.62	12,225.07
2	Deferred Tax	1,527.97	1,499.37	92.61	1,504.26
3	Tax Adjustment for earlier years	(0.05)	-	-	138.47
VI	Total Tax Expenses	4,319.36	3,682.01	3,241.23	13,867.80
VII	Profit for the Period/Year after tax From Continuing Operations (V - VI)	16,300.77	10,344.77	9,381.61	39,716.54
VIII	Discontinued Operations				
	Profit before tax from Discontinued Operations	-	-	12.56	36.79
	Tax Expenses of Discontinued Operation	-	-	3.16	9.28
	Net Profit from Discontinued Operation for the Period/Year	-	-	9.40	27.51
IX	Net Profit for the Period/Year (VII+VIII)	16,300.77	10,344.77	9,391.01	39,744.05
X	Other Comprehensive Income/(loss)				
	(i) Items that will be reclassified subsequently to profit or loss	3.90	6.69	(1.64)	12.76
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.55	1.03	0.41	4.43
	(i) Items that will not be subsequently reclassified to profit or loss	32.93	(57.26)	81.30	(79.53)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.29)	14.41	(20.46)	20.02
	Total Other Comprehensive Income/(Loss) for the period/ Year	29.09	(35.13)	59.61	(42.32)
XI	Total Comprehensive Income For The Period/ Year (IX + X)	16,329.86	10,309.64	9,450.62	39,701.73
XII	Net Profit attributable to:				
a)	Owners of the Company				
i	From Continuing Operations	16,273.48	10,308.58	9,353.43	39,565.01
ii	From Discontinued Operations	-	-	8.93	26.13
b)	Non- Controlling Interest	27.29	36.19	28.65	152.91
XIII	Other Comprehensive Income/(loss) attributable to:				
a)	Owners of the Company				
i	From Continuing Operations	27.88	(35.60)	59.40	(44.37)
ii	From Discontinued Operations	-	-	-	-
b)	Non- Controlling Interest	1.21	0.47	0.21	2.05
XIV	Total Comprehensive Income attributable to:				
a)	Owners of the Company (X+XI)				
i	From Continuing Operations	16,301.36	10,272.97	9,412.83	39,520.64
ii	From Discontinued Operations	-	-	8.93	26.13
b)	Non- Controlling Interest (X+XI)	28.50	36.67	28.86	154.97
XV	Paid up Equity Share Capital (Face value of Rs 5 each)	8,302.06	4,151.03	4,151.03	4,151.03
XVI	Other Equity				95,664.39
XVII	Earnings Per Equity Share of Face Value of Rs 5 each *				
	Basic - Continuing Operations (Rs)	9.82	6.23	5.65	23.92
	Diluted - Continuing Operations (Rs)	9.67	6.14	5.65	23.57
	Basic - Discontinued Operations (Rs)	-	-	0.01	0.02
	Diluted - Discontinued Operations (Rs)	-	-	0.01	0.02
	Basic - Continuing & Discontinued Operations (Rs)	9.82	6.23	5.66	23.94
	Diluted - Continuing & Discontinued Operations (Rs)	9.67	6.14	5.66	23.58

* EPS is not annualised for the quarter ended periods.

Date: July 09, 2026
Place: MumbaiFor and on behalf of the Board of
ANAND RATHI WEALTH LIMITED

 Anand Nandkishore 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 The above unaudited consolidated financial results for the quarter ended June 30, 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 July 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 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%), Ffreedom Intermediary Infrastructure Private Limited (FIINFRA) (100%) and Management certified financial statements of 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 figures for the quarter ended March 31, 2026 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 that financial year, which were only reviewed and not subjected to audit.
- 5 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 period ended June 2026.
- 6 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"
- 7 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 24,80,000 (Post Bonus share issue) 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.
- 8 The Board of Directors, at its meeting held on April 09, 2026, 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 Annual General Meeting on May 21, 2026. Pursuant to the authority granted, the Bonus Allotment Committee, in its meeting held on June 03, 2026, issued and allotted 8,30,20,634 bonus equity shares of ₹5 each, increasing the total number of equity shares from 8,30,20,634 to 16,60,41,268. Accordingly, the Earnings Per Share for the quarter ended June 30, 2025 and quarter and year ended March 31, 2026 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			Year Ended
	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from Operations	31,294.92	27,724.22	26,473.84	1,10,748.11
Profit Before Tax	20,585.25	13,834.61	12,410.43	52,735.57
Net Profit after Tax	16,322.36	10,222.97	9,222.63	39,143.01

- 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: July 09, 2026
Place: MumbaiFor and on behalf of the Board of
ANAND RATHI WEALTH LIMITED
Anand Nandkishore Rathi
Chairman and Non-Executive Director
DIN : 00112853