

# ANANDRATHI





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## FY:2023-24 Revenue grows by 35% Y-o-Y and PAT grows 34% Y-o-Y

Mumbai, 12<sup>th</sup> April 2024 - Anand Rathi Wealth Limited reported a consolidated net profit of ₹57 Crores for Jan - Mar 2024 (Q4FY24), an increase of 33% compared to Jan - Mar 2023 (Q4FY23) and total revenue of ₹ 197 Crores representing an increase of 34% compared to Jan - Mar 2023 (Q4FY23).

The Company reported a consolidated net profit of ₹226 Crores for Apr - Mar 2024 (FY:2023-24), an increase of 34% compared to Apr - Mar 2023 (FY:2022-23) and total revenue during same period grew 35% to ₹752 Crores.

### Consolidated Financial Highlights - FY:2023-24 (April - March 2024)

<b>AUM</b> <b>₹59,351 Crores</b>  52% Y-o-Y	<b>Revenue</b> <b>₹752 Crores</b>  35% Y-o-Y	<b>Profit Before Tax</b> <b>₹306 Crores</b>  34% Y-o-Y	<b>Profit After Tax</b> <b>₹226 Crores</b>  34% Y-o-Y
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Particulars (₹ Crs.)	FY24	FY23	Y-o-Y	Q4 FY24	Q4 FY23	Y-o-Y
Total Revenue	752.0	558.9	35%	197.2	147.1	34%
Profit Before Tax	305.6	228.4	34%	79.0	59.5	33%
Profit After Tax	225.8	168.6	34%	56.9	42.7	33%
EPS (₹)	54.1	40.5	34%	13.6	10.3	33%
AUM	59,351	38,993	52%	59,351	38,993	52%

- The Board of Directors has recommended Final Dividend\* of ₹9 per Equity Share of Face Value of ₹5 each of the Company (180% of Face Value). Total Dividend for FY:2023-24 stood at ₹14 per Equity Share (including Interim Dividend of ₹5 per Equity Share)
- The Board of Directors, has approved a proposal to Buy-back\* up to 3,70,000 Equity Shares of the Company at ₹4,450 per Equity Share for an aggregate amount not exceeding ₹164.65 Crores, representing 0.88% of the total paid up equity share capital
- Return on Equity (ROE) : 40% for FY:2023-24
- Net inflows grew by 41% YoY to ₹7,182 Crores
- Equity Mutual Fund net inflows increased by 47% YoY to ₹4,628 Crores
- Share of Equity Mutual Funds in AUM increased to 51%, compared to 48% last year

### Important Highlights FY:2023-24 (Y-o-Y)

#### Private Wealth (PW) (Holding Company)

- Total Revenue increased by 34% to ₹720 Crores
- PAT grew by 32% to ₹221 Crores
- AUM increased by 52% to ₹57,807 Crores
- Number of Active client families increased by 19% to 9,911

## Digital Wealth (DW) (Subsidiary Company)

- Total Revenue increased by 64% to ₹25 Crores
- AUM increased by 47% to ₹1,545 Crores

## Omni Financial Advisors ("OFA") (Subsidiary Company)

- Total Revenue increased by 17% to ₹7 Crores
- Leading technology platform provider to Mutual Fund Distributors (MFDs) with 5,994 subscribers as of 31st March 2024 (PY 5,677 MFDs)

### *Commenting on the Results, Mr. Rakesh Rawal, Chief Executive Officer said:*

"Amidst a fluctuating global economic environment, the Indian economy has emerged as a pillar of stability and hope. Despite the challenges posed by geopolitical tensions, the resilience of the Indian equity capital markets has been noteworthy, contributing significantly to wealth generation and the robust growth of the wealth management sector. Anand Rathi Wealth's exemplary performance, evidenced by a commendable 52% year-on-year increase in our consolidated Assets Under Management (AUM) to ₹59,351 Crores, exemplifies this trend. This growth not only highlights our firm's adeptness in navigating market volatilities but also our unwavering dedication to our clients' wealth enhancement.

For the financial year 2024, we are pleased to report a remarkable increase in revenue by 35% year-on-year, reaching ₹752 Crores, and our Profit After Tax (PAT) surged by 34% year-on-year to ₹226 Crores, exceeding the forecasts for the fiscal year. In accordance with our policy to reward shareholders, the Board has declared a final dividend of ₹9 per equity share, culminating in a total annual dividend of ₹14 per equity share, alongside a share buy-back program valued at ₹164.65 Crores.

Our strategy, centered on offering straightforward, comprehensive, and uniform solutions, has been a cornerstone of our strong and enduring growth. We are confident in our future, projecting a continued growth trajectory of 20%-25%."

### *Commenting on the same, Mr. Feroze Azeez, Deputy Chief Executive Officer said:*

"In FY:2023-24, total net inflows saw an impressive increase of 41% year-on-year, amounting to ₹7,182 Crores. Furthermore, equity net inflows experienced a 47% year-on-year growth, reaching ₹4,628 Crores. This growth underscores the deep trust and confidence our clientele place in our capabilities to guide them towards achieving their financial aspirations. Our approach, grounded in meticulous data-driven research and a thorough understanding of client needs and associated risks, has been instrumental in this success. Our client-centric focus is further evidenced by maintaining our client attrition rate at approximately 1% in terms of AUM lost for the fiscal year 2024.

Anand Rathi Wealth prides itself on cultivating an entrepreneurial culture, underlining the pivotal role of our Relationship Managers in propelling our growth. Our dedication to talent development and retention has been proven by the achievement of zero regrettable Relationship Manager attrition for three consecutive quarters.

We are optimistic about the future of the wealth management industry, buoyed by factors such as increasing wealth, changing investor preferences, and technological innovations. These elements promise to revolutionize the wealth management domain, offering substantial growth and opportunities."

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Press Release

## About Anand Rathi Wealth Limited

Anand Rathi Wealth Limited is amongst India's leading non-bank wealth solutions firms, catering to high and ultra-high net worth individuals. The Company has evolved into providing well defined uncomplicated wealth solution to our clients. Our performance during last few years has helped our clients achieve their wealth objectives. In addition to Private Wealth Vertical (PW), Company has two new age technology led business verticals i.e., Digital Wealth (DW) and Omni Financial Advisors (OFA). DW business is a fin-tech extension of the Company's proposition for the mass affluent segment with wealth solution delivered through a combination of human interface empowered with technology. OFA business is a strategic extension for capturing wealth management landscape to service retail clients through mutual fund distributors by using a technology platform.

## For more information, please contact,

**Anand Rathi Wealth Limited**

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CIN: L67120MH1995PLC086696

Mr. Vishal Sanghavi - Head IR  
[vishalsanghavi@rathi.com](mailto:vishalsanghavi@rathi.com)  
+91 98920 52454

Ms. Liena Thakur - Head PR  
[lienathakur@rathi.com](mailto:lienathakur@rathi.com)  
+91 99303 19588

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