

ANAND RATHI

Private Wealth. uncomplicated

Investor Presentation

Quarter & Half Year Ended 30th September 2022

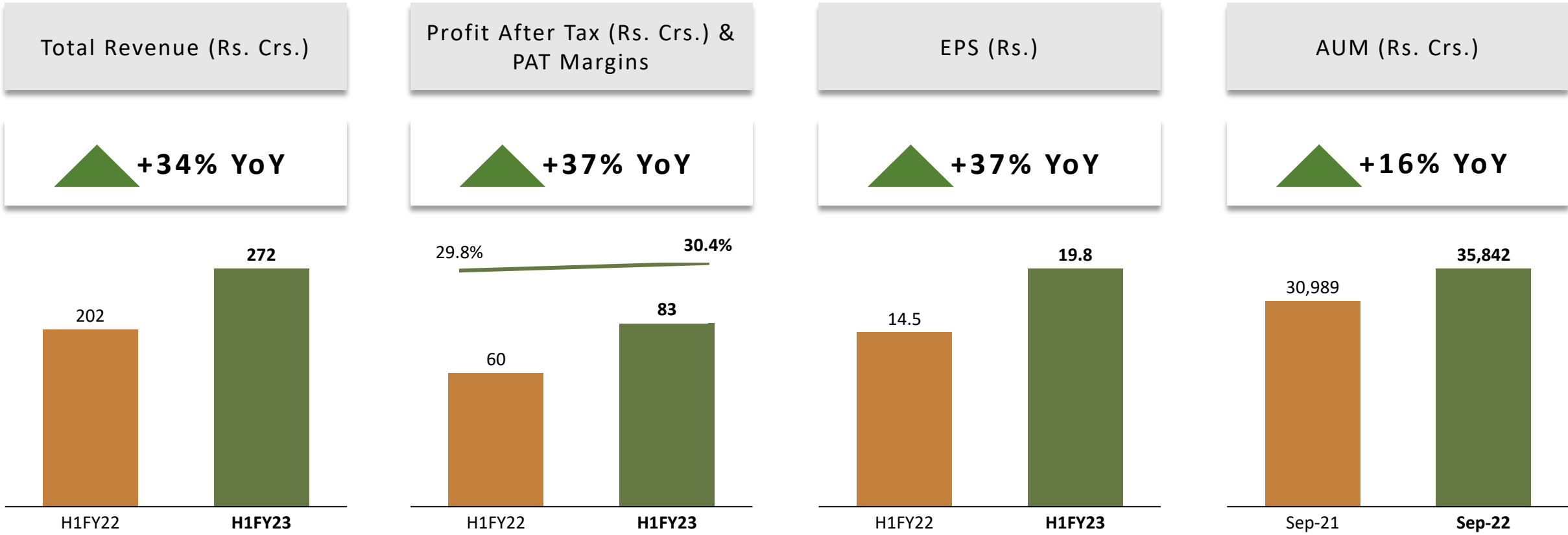
SAFE HARBOR

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STRONG H1 FY22 FINANCIAL PERFORMANCE (Consolidated)



The Board of Directors have declared an Interim Dividend of **Rs. 5** per Equity Share of Face Value of Rs. 5 each of the Company (100% of FV)

Private Wealth Business



ONE OF THE LEADING PRIVATE WEALTH SOLUTIONS FIRM IN INDIA

Who we are...



One of the leading non-bank wealth solutions firms in India & have been ranked amongst the top three non-bank mutual fund distributors in India by gross commission



Started in 2002, we have evolved into providing, well researched solutions to our Clients by facilitating investments in financial instruments through an objective driven process

What do we do...



Providing Comprehensive Wealth Solutions



Client-specific financial strategy with the focus on long term returns, through MFs and Other securities



Safety net & estate planning using trusts & wills



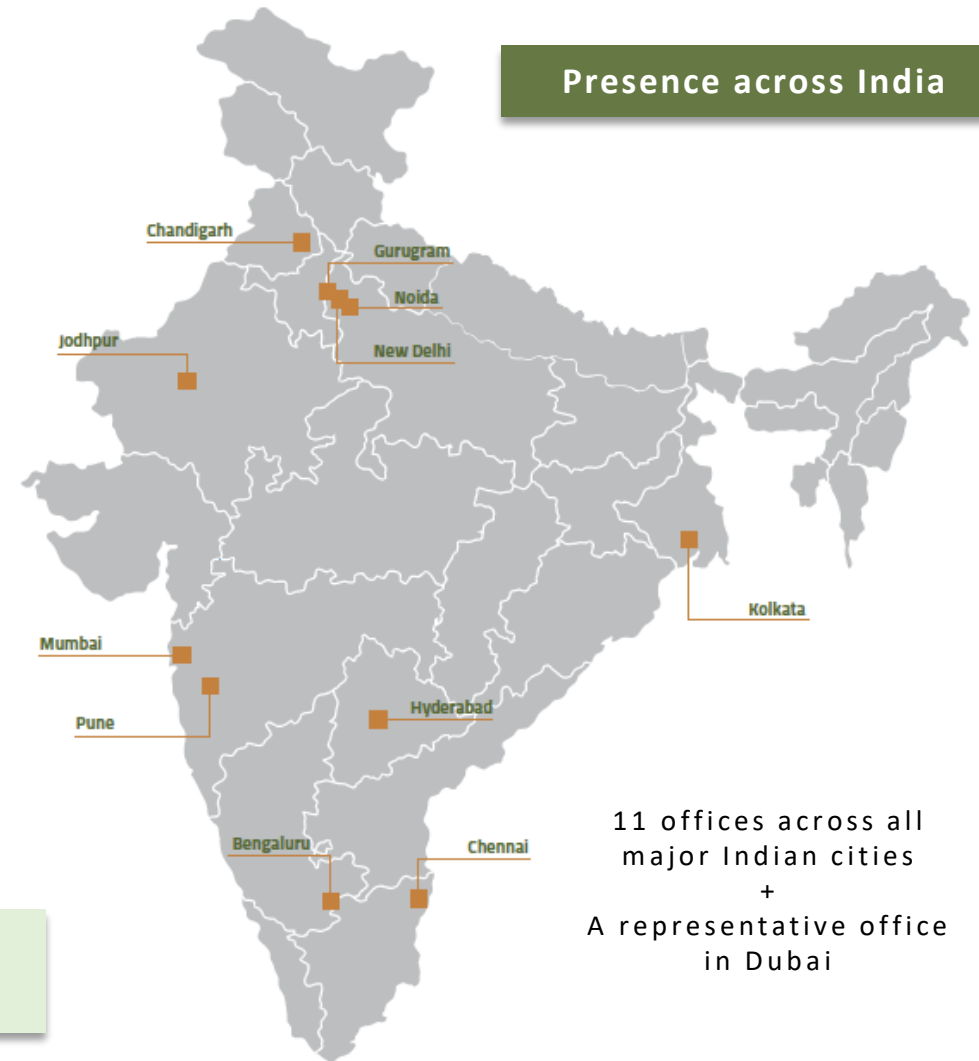
Process-driven framework for consistent delivery of service

CAGR Growth* : AUM - 21% ; Client - 22%

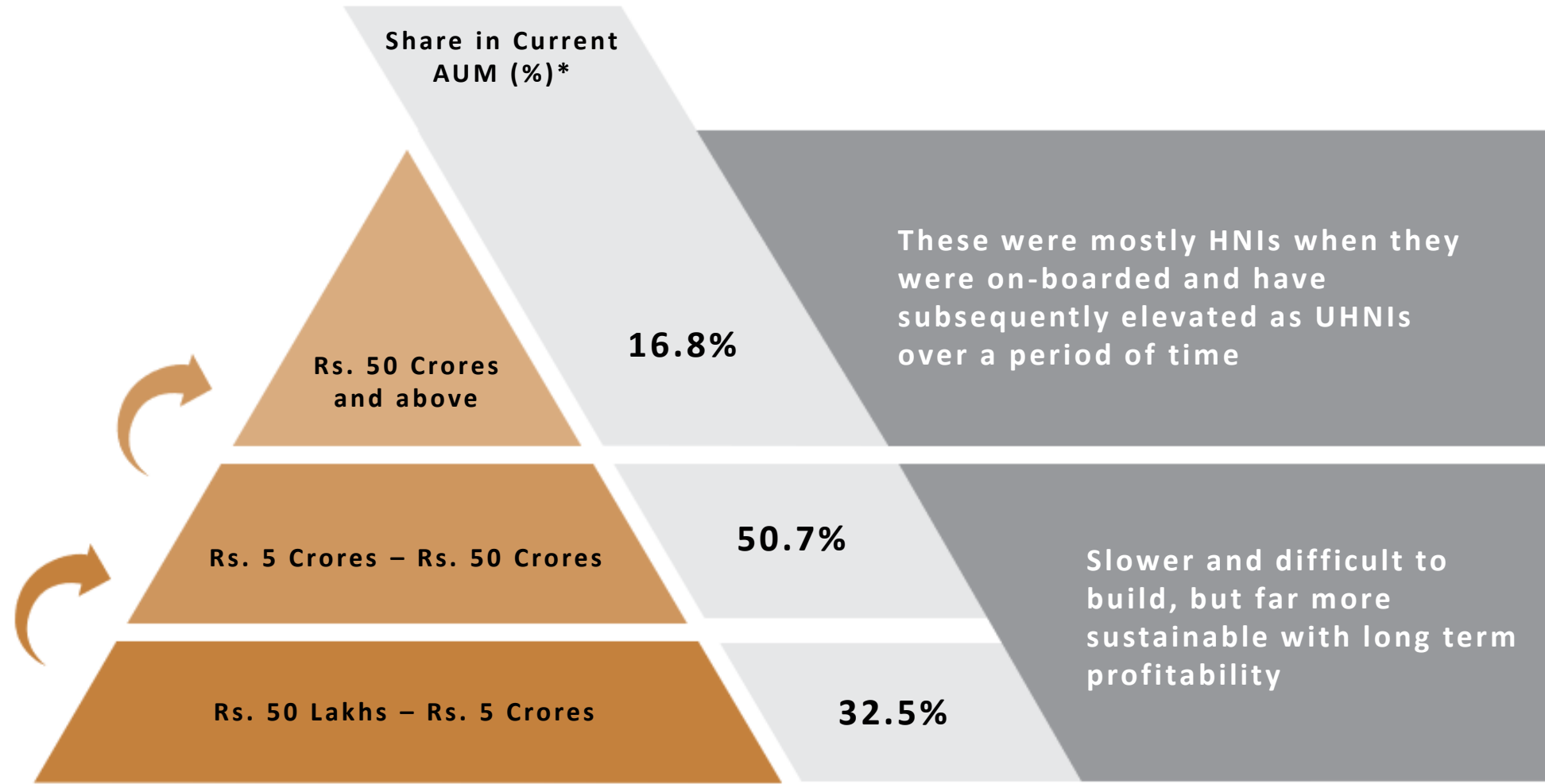
* CAGR from March 2018 to September 2022

Note: Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy

Presence across India



FOCUSED ON MORE REWARDING HNI SEGMENT



* As on 30th September 2022

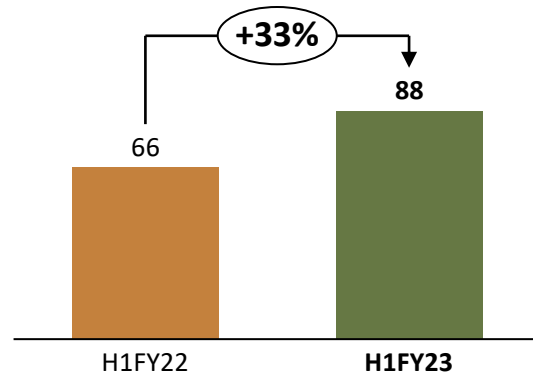
OFFER END-TO-END, PROCESS DRIVEN, STANDARDIZED & WELL RESEARCHED SOLUTION



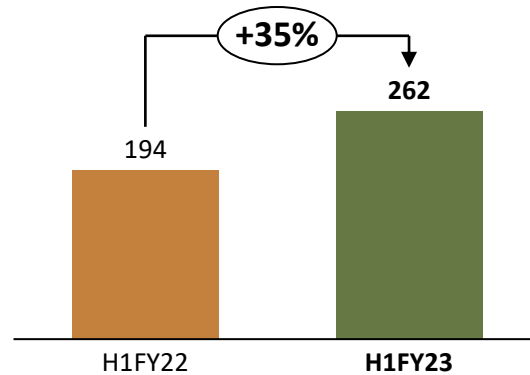
- Well researched Mutual Fund selection process
 - Diversified Sources of MLDs

KEY HIGHLIGHTS FOR H1 FY23 – PRIVATE WEALTH BUSINESS

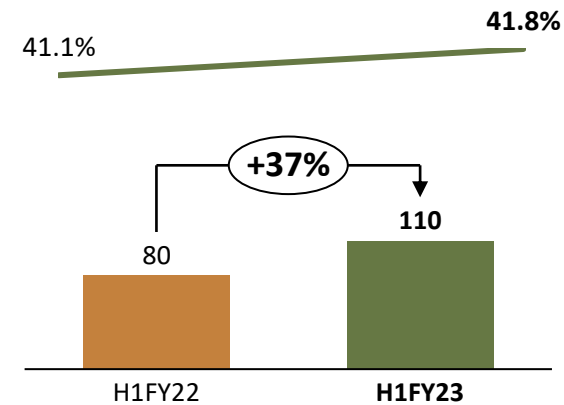
Trail Revenue (Rs. Crs.)



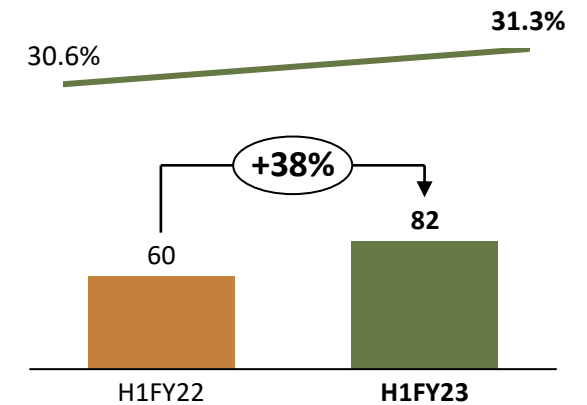
Total Revenue (Rs. Crs.)



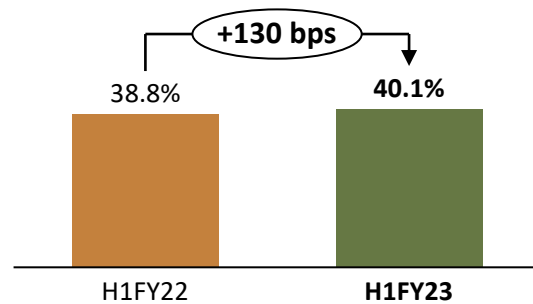
Profit Before Tax (Rs. Crs.)
& PBT Margins



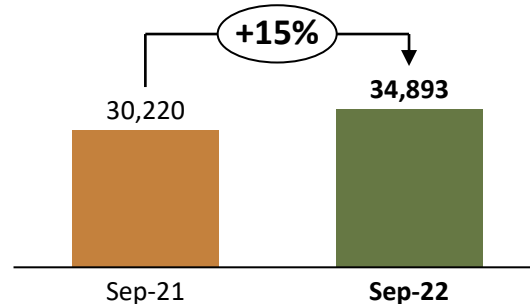
Profit After Tax (Rs.)
& PAT Margins



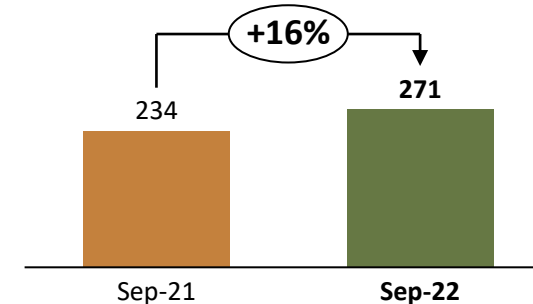
Return on Equity



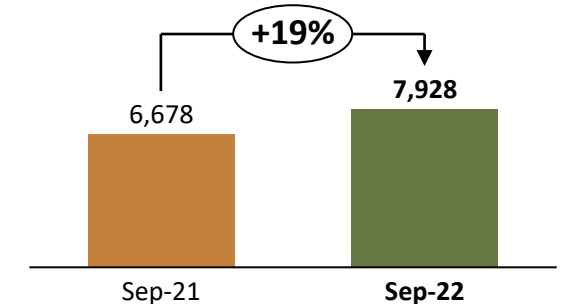
AUM (Rs. Crs.)



Relationship Managers (#)

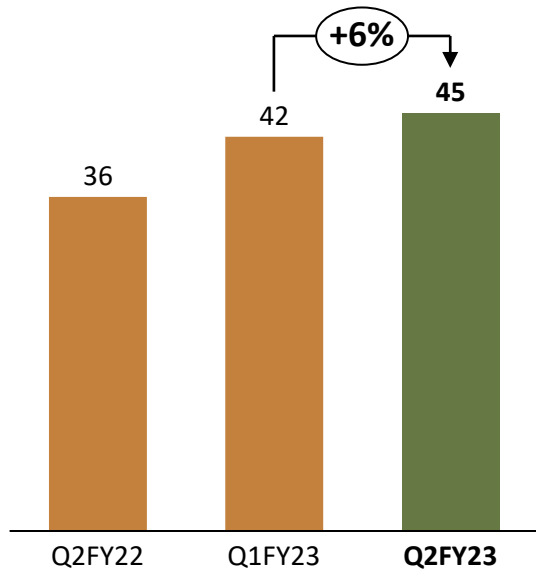


Active Client Families (#)



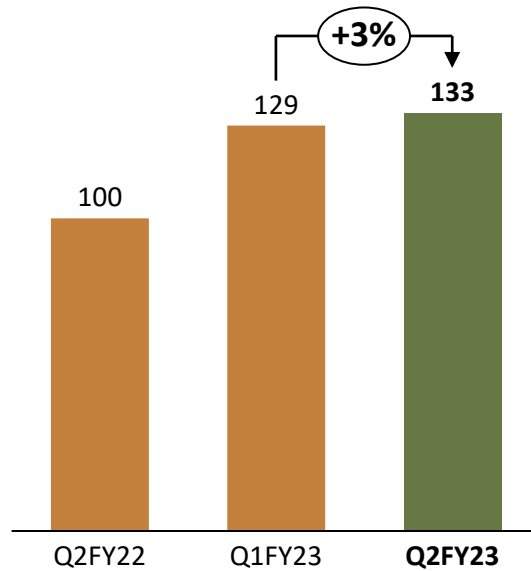
KEY HIGHLIGHTS FOR Q2 FY23 – PRIVATE WEALTH BUSINESS

Trail Revenue (Rs. Crs.)



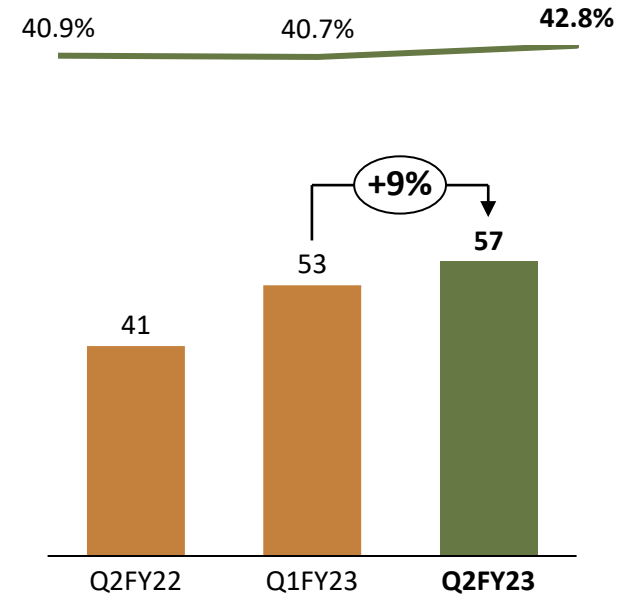
+25% Y-o-Y

Total Revenue (Rs. Crs.)



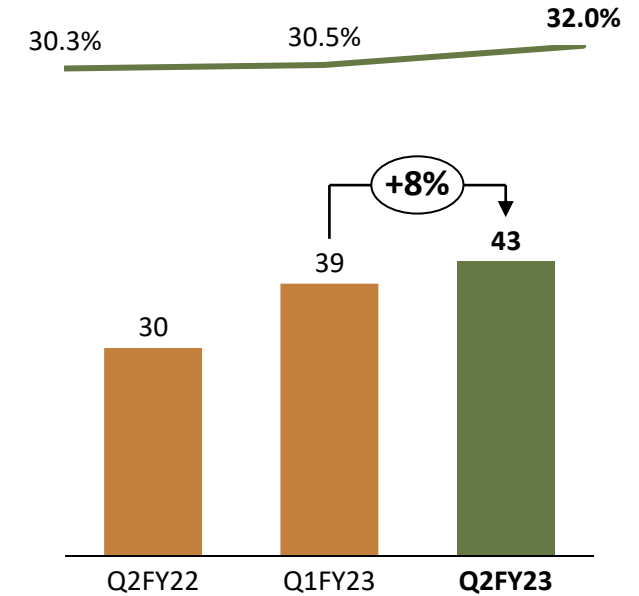
+34% Y-o-Y

Profit Before Tax (Rs. Crs.)
& PBT Margins



+40% Y-o-Y

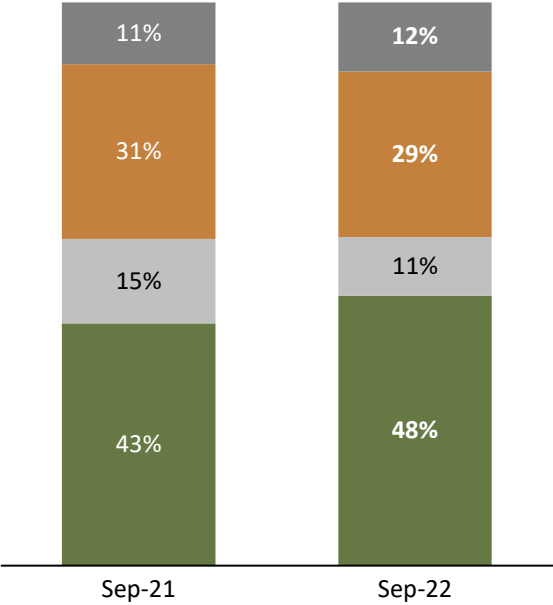
Profit After Tax (Rs. Crs.)
& PAT Margins



+41% Y-o-Y

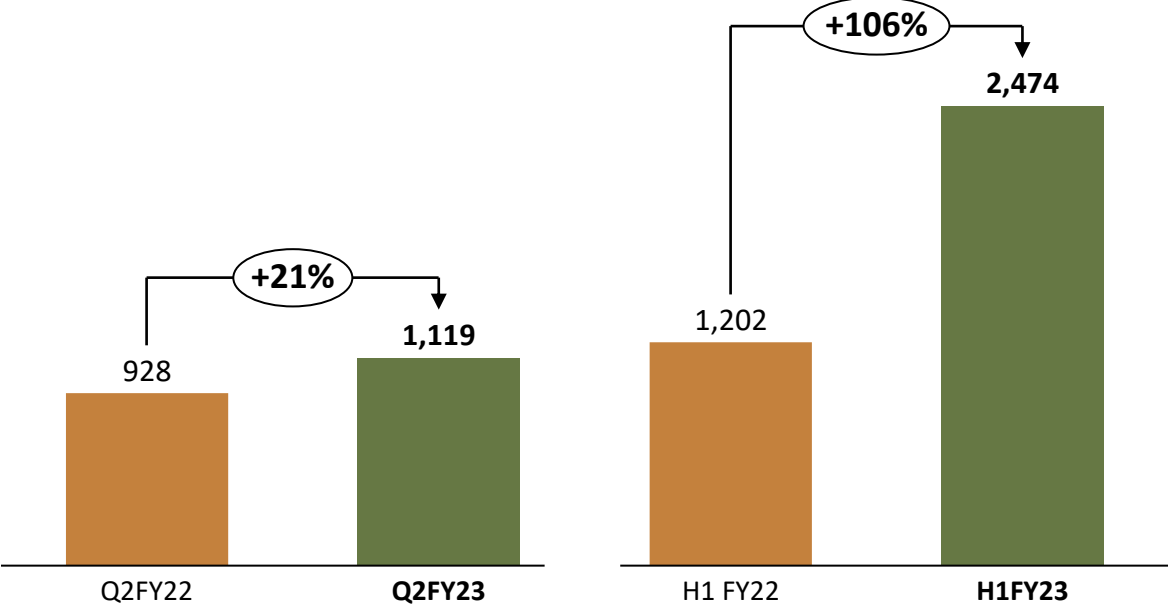
PRIVATE WEALTH PERFORMANCE METRICS

Product Wise AUM Mix
(Rs. Crs.)



- Others
- Market Linked Debentures (MLDs)
- Debt MF
- Equity MF

Net Flows (Rs. Crs.)



AUM per RM

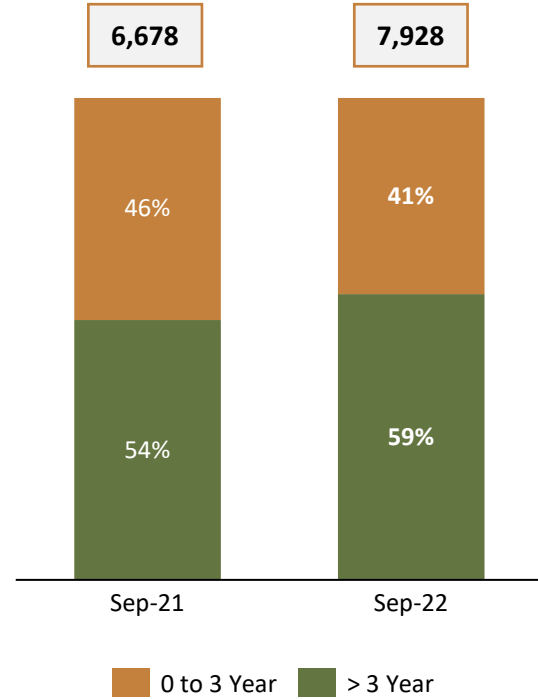
Rs. 129 crores

Clients per RM

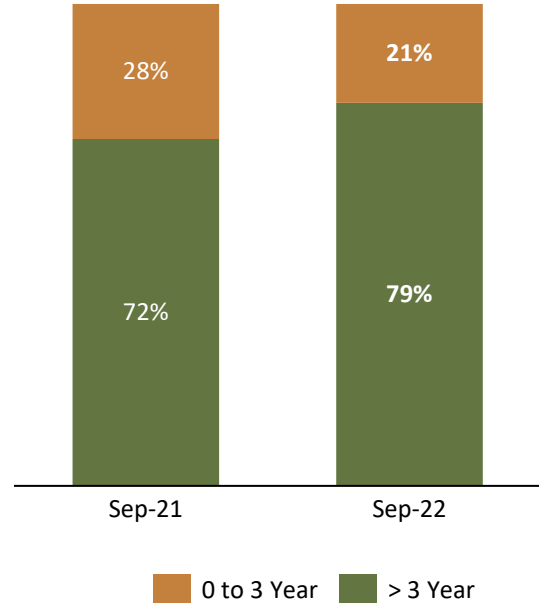
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ADVANTAGES OF CLIENT VINTAGE AND STICKINESS

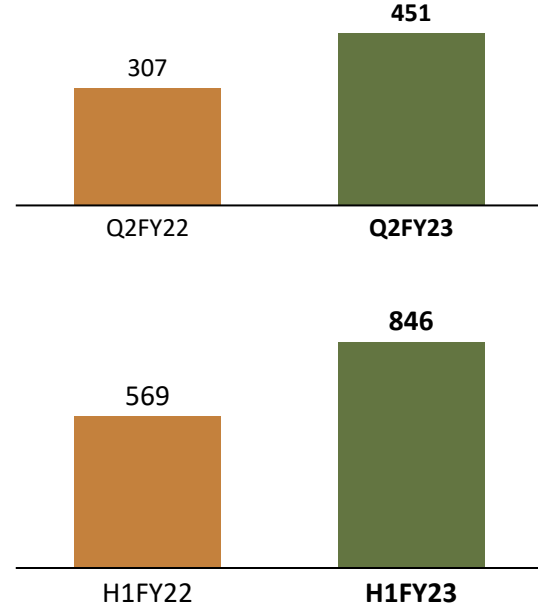
Client Vintage (Nos.)



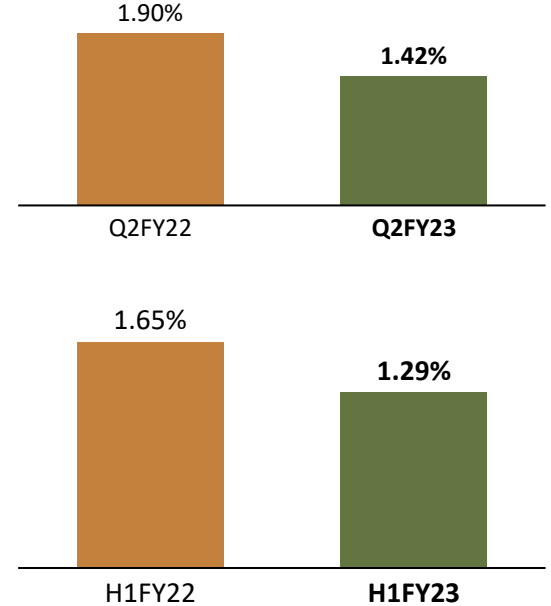
Client (AUM) Vintage



Net Client Addition (Nos.)



Client Attrition (% of AUM lost)*

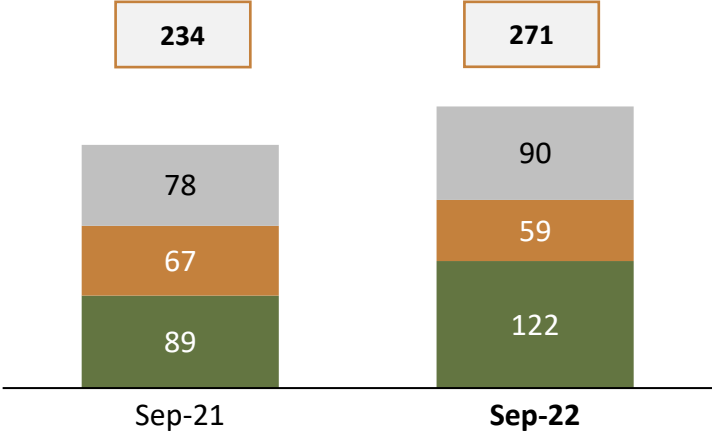


* Annualized

As on 30th September 2022, 59.3% of our clients have been associated for over 3 years, representing 79.5% of total PW AuM, which shows ARWL's strength in vintage of both clients and their AuM




INCREASING SHARE OF HIGHER VINTAGE RELATIONSHIP MANAGERS

Vintage Wise Relationship Managers (Nos.)

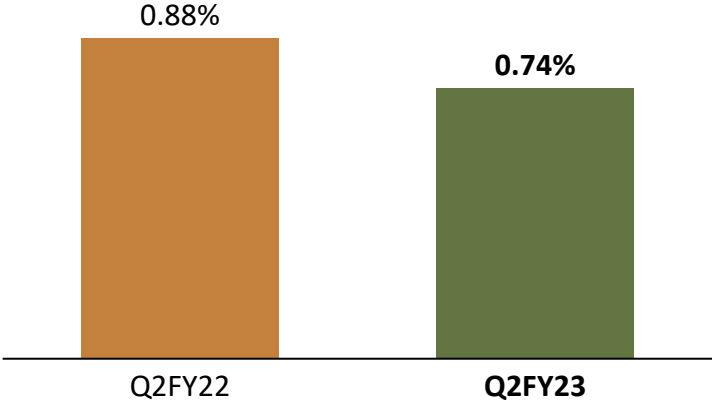


271

37 RMs increased in last 12 months

 <3 Year  3 to 5 Year  > 5 Year

Regret RM Attrition*



One of the lowest regret RM attrition in the industry

*RM with AUM greater than Rs. 40 crores

OUTPERFORMING THE GUIDANCE

| Particulars | Guidance given for FY23 (Rs. Crs.) | Actuals for H1 FY23 (Rs. Crs.) | % Achieved |
|------------------------------|---------------------------------------|-----------------------------------|------------|
| Asset Under Management (AuM) | 39,000 | 34,893 | 41% |
| Revenue | 495 | 262 | 53% |
| Profit After Tax | 155 | 82 | 53% |

RANKED AMONGST THE TOP THREE NON-BANK MUTUAL FUND DISTRIBUTORS

Anand Rathi Wealth Limited is one of the leading non-bank wealth solutions firms in India and have been ranked amongst the top three non-bank mutual fund distributors

| Name of Distributor^ | Gross Commission (FY22) Rs. Crs. | Rank based on Gross Commission | Gross Commission (FY21) Rs. Crs. | Growth (%) | Yield (%)* for FY22 | Rank based on Yield |
|-----------------------------------|----------------------------------|--------------------------------|----------------------------------|------------|---------------------|---------------------|
| Competitor 1 | 1,298.3 | 1 | 873.9 | 49% | 1.19% | 1 |
| Competitor 2 | 440.9 | 2 | 263.2 | 68% | 0.97% | 4 |
| Anand Rathi Wealth Limited | 169.8 | 3 | 98.8 | 72% | 1.00% | 2 |
| Competitor 3 | 119.2 | 4 | 88.8 | 34% | 0.46% | 10 |
| Competitor 4 | 107.4 | 5 | 91.7 | 17% | 0.61% | 8 |
| Competitor 5 | 100.6 | 6 | 70.9 | 42% | 0.50% | 9 |
| Competitor 6 | 92.4 | 7 | 65.5 | 41% | 0.81% | 5 |
| Competitor 7 | 73.6 | 8 | 59.1 | 25% | 0.61% | 7 |
| Competitor 8 | 69.8 | 9 | 48.1 | 45% | 0.98% | 3 |
| Competitor 9 | 67.0 | 10 | 44.2 | 52% | 0.78% | 6 |

In FY22, ARWL achieved highest growth of 72% based on Gross Commissions earned in the industry

India's Wealth Story to unlock in coming years...

Anand Rathi Wealth : Well, poised
to grow exponentially

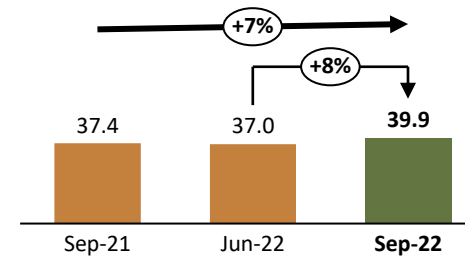


INDUSTRY GROWTH DRIVERS

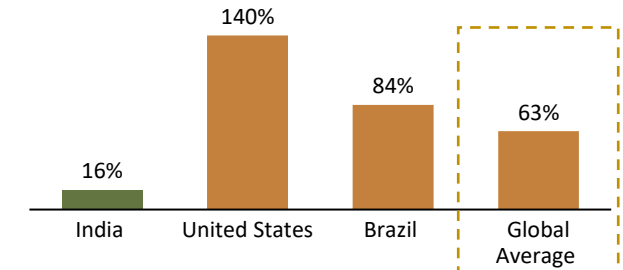
Increasing Penetration of Mutual Fund Market in India

- ✓ Further, India accounts for less than 2% of the global mutual fund industry, representing a significant growth opportunity.
- ✓ The wealth management market (assets under advisory) in India:
 - About ₹ 21.77 trillion in July 2021, which is only approx. 9% of the country's GDP v/s 60% to 75% of GDP in established markets which signifies immense growth opportunities for the sector

Assets managed by the Indian mutual fund industry (Rs. Trillion)



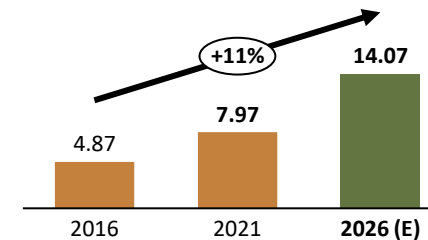
Penetration of MF Industry (AUM to GDP Ratio - India V/S Other Economies)



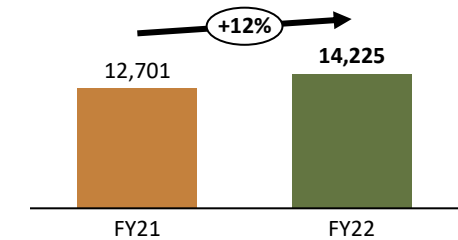
Increase in HNI population in India

- ✓ In the past three decades, per capita incomes have multiplied
- ✓ Strong underlying economic expansion along with significant growth per capita income will drive the pace of wealth creation in India where investment towards financial savings is gradually increasing with increase in GDP
- ✓ HNIs in India are inclining towards 'objective-driven approach' to investing to generate higher returns with reduced risk

Growth of HNIs in India (Nos. in Lakhs)



Total Wealth Managed in India (\$ Bn.)



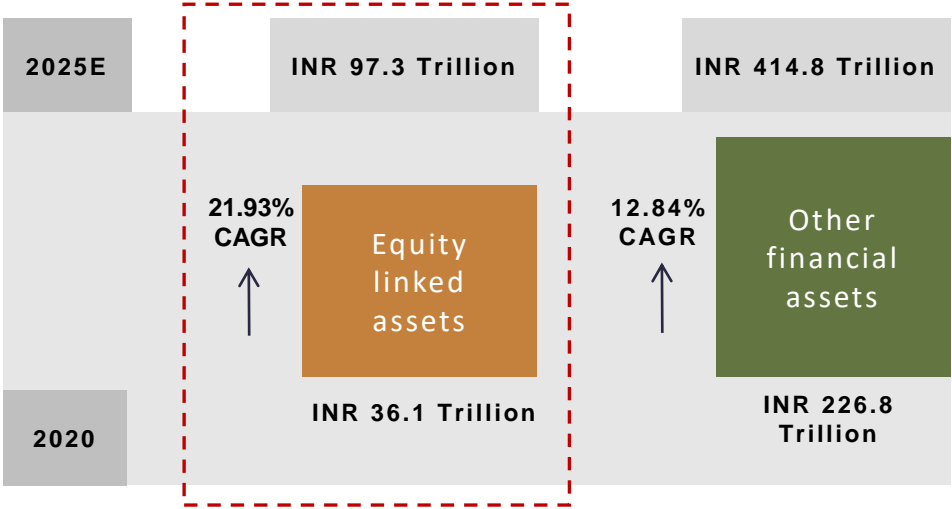
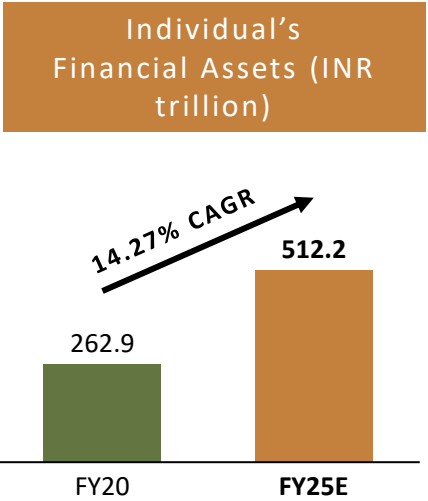
■ Number of HNIs (US \$ 1 Mn +)

Source : The Wealth Report – 2022, Knight Frank

HUGE MARKET POTENTIAL

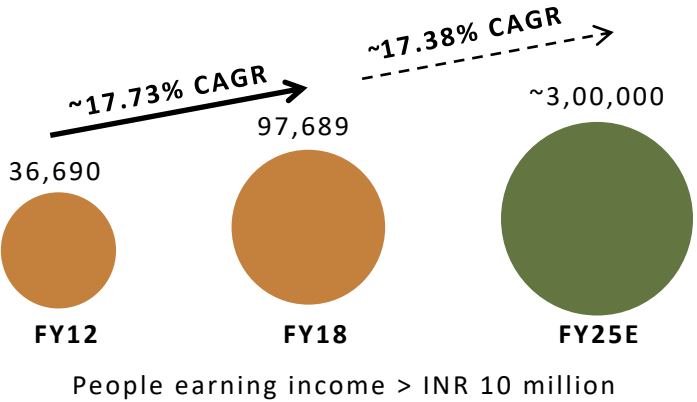
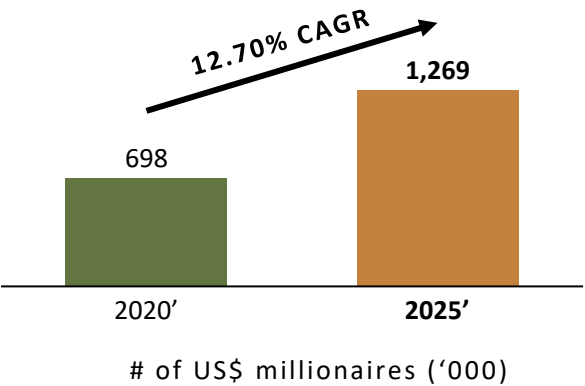
Strong macro-economic trends and a growing HNI families expected to drive growth in the Indian wealth solutions space

Financial assets as % of total assets to grow from 57% in FY20 to 63% in FY25



Mutual fund assets to grow 2.3x from FY20 to FY25

US\$ millionaires to increase 1.8x by 2025



Taxpayers > INR 10 million Income to grow 3x from FY18 to FY25

Digital Wealth - New Age Business



1. DIGITAL WEALTH – STRATEGY, PHILOSOPHY & OPPORTUNITIES

Leveraging technology to cater to the mass affluent segment through a Phygital Model

Challenges faced by Customers

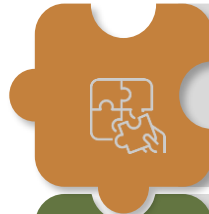
- ✓ Poor Quality of advice and service due to inadequately skilled, low inexperienced & high attrition channel
- ✓ High cost of delivery of advice leads to mis-selling specially products having upfront payouts

Anand Rathi Advantage



- ✓ Leverage Private Wealth Business Model
- ✓ Use of Expertise in Product Selection
- ✓ Established Brand

DW – A Holistic Solution



Comprehensive packaged solution delivered through a fully variable and scalable business model, leveraging technology



Algo driven real-time portfolio restructuring and rebalancing



Access to private wealth quality of product research



Uncomplicated customer education, strategy & reporting



360° digital delivery model – client app, educational videos & webinars, customer support- delivered by partners

DIGITAL WEALTH : SCALING UP WITH THE USE OF TECHNOLOGY

Customer Segment : Mass Affluent having existing financial assets: Rs. 10 lakhs – Rs. 5 crores

AuM (Rs. Crs.)

+23%

+16%

769

819

949

Sep-21

Jun-22

Sep-22

Clients (Nos.)

3,559

4,021

4,065

Sep-21

Jun-22

Sep-22

Core Revenue
Model

Commission on
Mutual Fund (MF) and
distribution of Other
securities



Partners on fully
variable model, hence
no fixed cost for
platform

Unique Approach to Wealth Solutions

Delivers service through
a '**phygital channel**' i.e.,
a combination of human
distributor (physical)
empowered with
technology (digital)

Seeks to build a **scalable
and profitable model** by
using this blend of
technology capabilities
and human interface

Attempts to **build a
partner led
distribution** through
whom a packaged
investment solution is
delivered

**Omni Financial
Advisor (OFA) –
New Age Business**



2. OFA – PROVIDES A TECHNOLOGY PLATFORM TO THE MFDs & THEIR CLIENTS

Target Segment – ARN Holder (Certified Mutual Fund Distributors) with Rs. 5-50 crores of AUM

Top 3 Pain Points of MFD's

- ✓ Lack of Infrastructure & Tech with small MFDs
- ✓ Poor Client Engagement – Sell & Move-on model
- ✓ Client Acquisition & Client Retention

OFA Our solution

- ✓ Mobile –led Tech Infrastructure
- ✓ Client Reporting, Transaction & Engagement
- ✓ Pre Sales – Sales – Post Sales enablers

The Anand Rathi Advantages

- ✓ Superior Technology Solutions
- ✓ Largest Client Base
- ✓ High Service Standards

Anand Rathi OFA Unique Proposition

Once MFD is onboarded, the account set up is done within a week



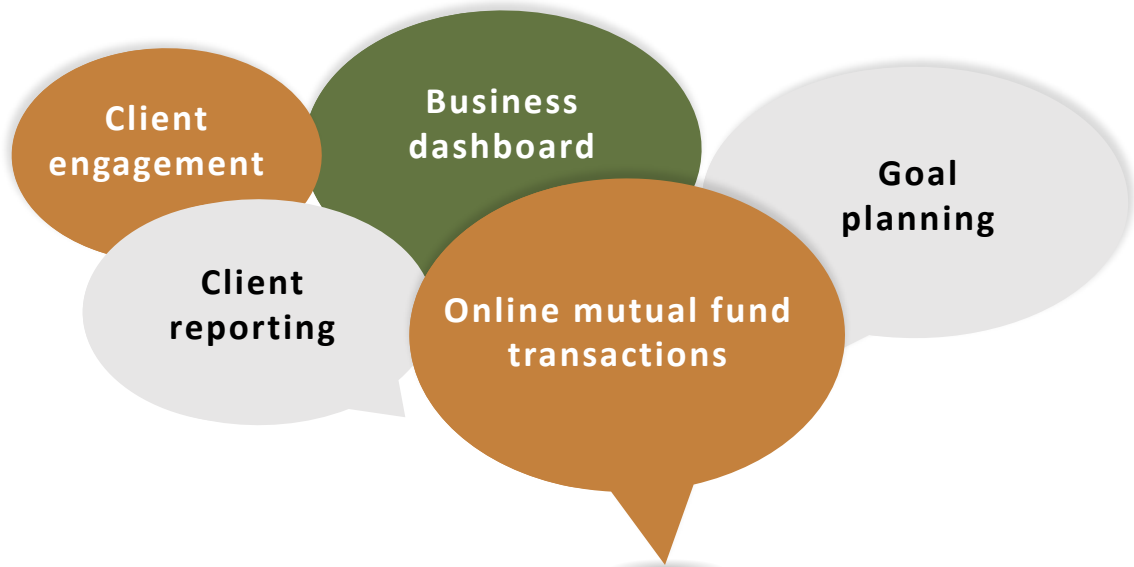
Additional Product Capability & dedicated post sales service



Help grow the customers' business

OFA – LEVERAGING TECHNOLOGY TO CATER TO THE RETAIL SEGEMENT

Key Functionalities : Subscription Model, MFD and his Clients get access to our platform.
(MFD – Web + Mobile, MFD’s Clients – Mobile)



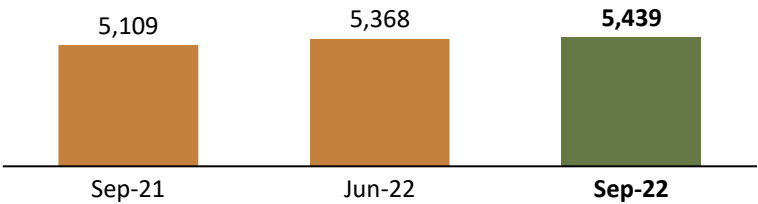
OFA enables MFDs with unique features such as

OFA provides a co-branded mobile first integrated technology platform to MFDs and their clients thereby, addressing the wide retail segment

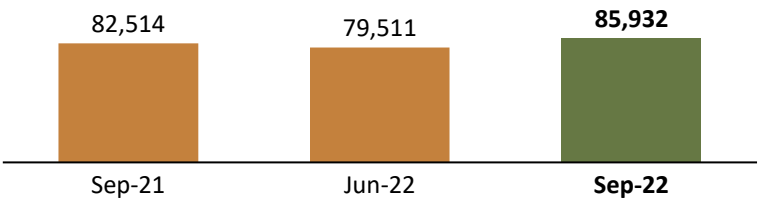


AR Wealth domain expertise combined with significant tech capabilities has created a unique ability to scale up the network for retail investors

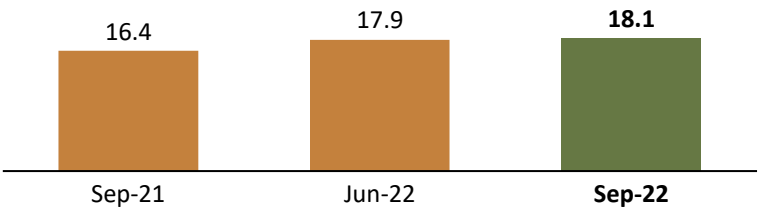
Mutual Fund Distributors (Nos.)



Platform Assets (Rs. Crs.)



Platform Clients (Nos. lakhs)



Leadership Team



BOARD OF DIRECTORS



Mr. Anand Rathi

Chairman & Non-Executive Director



Mr. Pradeep Kumar Gupta

Non-Executive Director



Mr. Rakesh Rawal

Executive Director & CEO



Mr. Mohan Tanksale

Independent Director



Mr. Ramesh Chandak

Independent Director



Mr. K. G. Somani

Independent Director



Mrs. Sudha Navandar

Independent Director

KEY LEADERSHIP PERSONNEL



Mr. Rakesh Rawal

Chief Executive Officer

- Master's Degree in management studies from the Jamnalal Bajaj Institute of Management Studies and Bachelors Degree in Mechanical Engineering from Indian Institute of Technology, Kanpur
- Past-Experience - Hindustan Unilever Limited & Deutsche Bank
- Joined Anand Rathi Wealth in 2007



Mr. Feroze Azeez

Deputy Chief Executive Officer

- Post Graduate Diploma in Management – majors in Derivative and Finance from SDM Institute for Management Development and Mechanical Engineer from University of Mysore
- Past Experience : ABN AMRO Bank N.V. and Religare Macquarie Private Wealth
- Joined Anand Rathi Wealth in 2012



Mr. Jugal Mantri

Group Chief Financial Officer

- Rank holder Chartered Accountant and Senior Management Program from IIM Ahmedabad.
- One of the first to join the Anand Rathi Group when it was founded in 1994

KEY PERSONNEL – BUSINESS & FINANCIAL HEADS



Mr. Chethan Shenoy
Director & Head – Product & Research



Mr. Rajesh Bhutra
Chief Financial Officer



Mr. Niranjan Babu Ramayanam
Chief Operating Officer



Mr. Arjun Guha
Executive Director & Unit Head, Mumbai



Mr. Bharath Rathore
Executive Director & Unit Head, Bengaluru



Ms. Protima Dhawan
Director & Unit Head, Hyderabad



Mr. Subhendu Harichandan
Executive Director & Unit Head, Pune



Mr. Adil Chacko
Executive Director & Unit Head, Delhi



Mr. Manish Srivastava
Executive Director and Unit Head - Delhi and Rajasthan



Mr. Swapan Chakraborty
Executive Director & Unit Head, Pune



Mr. Mukesh Kumawat
Director & Unit Head, Gurugram



Mr. Raj Vijeta Sharma
Director & Unit Head, Dubai



Ms Aarti Desikan
Executive Director and Unit Head, Bengaluru



Mr. Ashish Bhandia
Director & Unit Head, Kolkata



Mr. Krishanu Chaudhary
Director & Unit Head, Chennai



Mr. Rajan Sarkar
Director and Unit Head, Kolkata



Mr. Amitabh Lara
Executive Director and Unit Head, Mumbai



Mr. Farooq Nabi
Director and Unit Head, Noida



Mr. Harpreet Punj
Director & Unit Head, Chandigarh

**Strong Growth
Momentum...To
Continue**



CONSOLIDATED PROFIT & LOSS SUMMARY



| Revenue / Cost (Rs. Crs.) | Q2 FY23 | Q2 FY22 | Y-o-Y |
|------------------------------|--------------|--------------|------------|
| Operating Revenue | 136.1 | 101.7 | 34% |
| Other Revenue | 2.0 | 2.1 | |
| Total Revenue | 138.1 | 103.8 | 33% |
| Employee costs | 58.9 | 46.6 | |
| Other expenses | 16.8 | 11.7 | |
| Total Operating Costs | 75.7 | 58.3 | |
| PBT | 57.5 | 41.1 | 40% |
| PBT Margin% | 41.7% | 39.6% | |
| PAT | 43.0 | 30.4 | 41% |
| PAT Margin | 31.1% | 29.3% | |

| Q1 FY23 | Q-o-Q |
|--------------|-----------|
| 131.6 | 3% |
| 1.9 | |
| 133.5 | 3% |
| 60.3 | |
| 15.6 | |
| 75.9 | |
| 52.9 | 9% |
| 39.6% | |
| 39.7 | 8% |
| 29.7% | |

| H1 FY23 | H1 FY22 | Y-o-Y |
|--------------|--------------|------------|
| 267.7 | 199.3 | 34% |
| 4.0 | 2.9 | |
| 271.6 | 202.2 | 34% |
| 119.1 | 89.5 | |
| 32.4 | 22.9 | |
| 151.6 | 112.3 | |
| 110.5 | 80.7 | 37% |
| 40.7% | 39.9% | |
| 82.7 | 60.2 | 37% |
| 30.4% | 29.8% | |

| AUM Mix (Rs. Crs.) | Sep-22 | Sep-21 | Y-o-Y |
|--------------------|---------------|---------------|------------|
| MF – Equity & debt | 21,170 | 18,069 | 17% |
| Other Securities | 10,384 | 9,469 | 10% |
| Others | 4,289 | 3,451 | 24% |
| AUM | 35,842 | 30,989 | 16% |

| June-22 | Q-o-Q |
|---------------|-----------|
| 19,281 | 10% |
| 9,853 | 5% |
| 3,827 | 12% |
| 32,961 | 9% |

| Sep-22 | Sep-21 | Y-o-Y |
|---------------|---------------|------------|
| 21,170 | 18,069 | 17% |
| 10,384 | 9,469 | 10% |
| 4,289 | 3,451 | 24% |
| 35,842 | 30,989 | 16% |

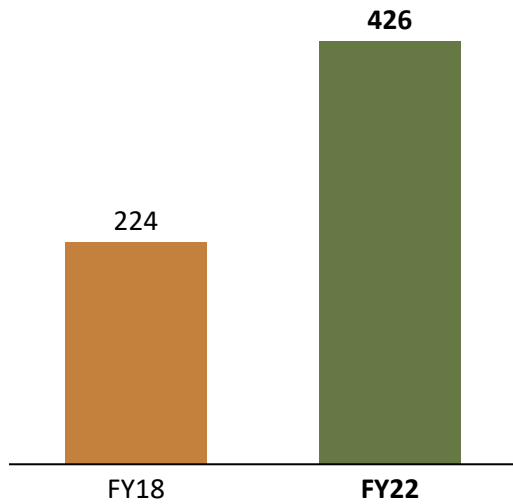
BALANCE SHEET AS ON 30th SEPTEMBER 2022

| Assets (Rs. Crs) | Sept-22 | Mar-22 |
|-----------------------------------|--------------|--------------|
| Non - Current Assets | | |
| Property Plant & Equipments | 91.4 | 80.8 |
| Goodwill | 2.9 | 2.9 |
| Intangible assets | 24.7 | 27.1 |
| Right of use asset | 12.7 | 13.2 |
| Financial Assets | | |
| Investments | 103.0 | 103.5 |
| Other Financial Assets | 2.9 | 4.2 |
| Deferred Tax Assets (Net) | 3.9 | 3.8 |
| Other Non - Current Assets (Net) | 28.3 | 43.5 |
| Total Non - Current Assets | 269.9 | 279.0 |
| Current Assets | | |
| Financial Assets | | |
| (i) Investments | 15.1 | 0.0 |
| (ii) Trade receivables | 16.1 | 14.9 |
| (iii) Cash and cash equivalents | 199.4 | 87.1 |
| (iv) Other Bank balances | 0.0 | 0.0 |
| (v) Loans | 0.0 | 0.0 |
| (vi) Other Financial Assets | 114.3 | 92.0 |
| Other Current Assets | 5.6 | 7.2 |
| Total Current Assets | 350.4 | 201.2 |
| Total Assets | 620.3 | 480.2 |

| Equity & Liabilities (Rs. Crs) | Sept-22 | Mar-22 |
|---------------------------------------|--------------|--------------|
| Total Equity | | |
| Share Capital | 20.8 | 20.8 |
| Other Equity | 380.6 | 322.9 |
| Non Controlling Interest | 11.7 | 11.7 |
| Total Equity | 413.1 | 355.3 |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| (i) Borrowings | 12.5 | 16.6 |
| (ii) Lease Liabilities | 7.7 | 8.5 |
| Provisions | 2.9 | 2.1 |
| Total Non-Current Liabilities | 23.1 | 27.3 |
| Current Liabilities | | |
| Financial Liabilities | | |
| (i) Borrowings | 8.3 | 8.3 |
| (ii) Trade Payables | 0.0 | 0.0 |
| (iii) Lease | 6.1 | 5.8 |
| (iii) Other Financial Liabilities | 112.4 | 21.2 |
| Other Current Liabilities | 11.2 | 8.7 |
| Provisions | 46.0 | 53.6 |
| Total Current Liabilities | 184.0 | 97.6 |
| Total Equity & Liabilities | 620.3 | 480.2 |

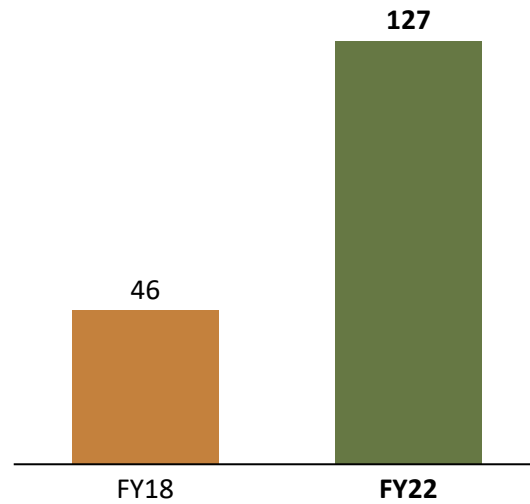
HISTORICAL TRENDS

Revenue (Rs. Crs.)



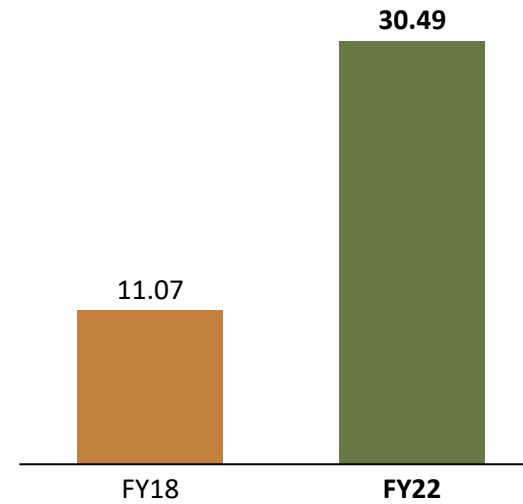
Rs. 426 crores
▲ +17% CAGR

Profit After Tax (Rs. Crs.)



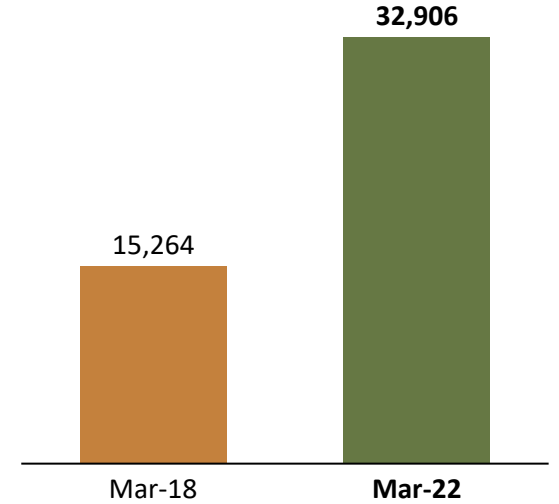
Rs. 127 crores
▲ +29% CAGR

EPS (Rs.)



Rs. 30.5 per share
▲ +29% CAGR

AUM (Rs. Crs.)



Rs. 32,906 crores
▲ +21% CAGR

HISTORICAL FINANCIALS

| Particulars (Rs. Crs.) | FY18 | FY19 | FY20 | FY21 | FY22 |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|
| Operating Revenue | 221.0 | 276.6 | 331.8 | 265.3 | 417.5 |
| Other Revenue | 2.7 | 7.5 | 4.6 | 13.9 | 8.1 |
| Total Revenue | 223.7 | 284.1 | 336.4 | 279.2 | 425.6 |
| Employee costs | 104.2 | 132.8 | 167.2 | 150.8 | 191.5 |
| Other expenses | 38.3 | 56.8 | 57.7 | 45.0 | 48.8 |
| Total Operating Cost | 142.5 | 189.6 | 224.9 | 195.7 | 240.3 |
| PBT | 67.3 | 84.3 | 86.6 | 62.9 | 167.7 |
| PBT Margin% | 30.1% | 29.7% | 25.7% | 22.5% | 39.4% |
| PAT | 46.1 | 59.1 | 61.4 | 44.6 | 126.8 |
| PAT Margin% | 20.6% | 20.8% | 18.2% | 15.8% | 29.8% |

| Particulars (Rs. Crs.) | FY18 | FY19 | FY20 | FY21 | FY22 |
|------------------------|---------------|---------------|---------------|---------------|---------------|
| MF – Equity & debt | 11,050 | 12,862 | 11,068 | 14,559 | 19,434 |
| Other securities | 2,640 | 3,966 | 5,797 | 9,408 | 9,591 |
| Others | 1,575 | 1,565 | 1,490 | 2,703 | 3,881 |
| AUM | 15,264 | 18,393 | 18,355 | 26,670 | 32,906 |

HISTORICAL BALANCE SHEET



| Assets (Rs. Crs) | Mar-19 | Mar-20 | Mar-21 | Mar-22 |
|-------------------------------------|--------------|--------------|--------------|--------------|
| Non - Current Assets | | | | |
| Property Plant & Equipments | 7.5 | 8.9 | 7.2 | 80.8 |
| CWIP | - | 65.4 | 69.0 | - |
| Goodwill | 0.4 | 2.9 | 2.9 | 2.9 |
| Intangible assets | 7.9 | 37.3 | 32.2 | 27.1 |
| Right of use asset | - | 26.3 | 12.9 | 13.2 |
| Intangible assets under development | 31.7 | - | - | - |
| Financial Assets | | | | |
| Investments | - | 101.3 | 101.8 | 103.5 |
| Other Financial Assets | 4.7 | 5.2 | 4.3 | 4.2 |
| Deferred Tax Assets (Net) | 3.9 | 4.6 | 4.2 | 3.8 |
| Other Non-Current Assets (Net) | 28.6 | 7.2 | 11.1 | 43.5 |
| Total Non - Current Assets | 84.7 | 259.1 | 245.6 | 279.0 |
| Current Assets | | | | |
| Financial Assets | | | | |
| (i)Investments | 75.1 | 1.8 | 2.7 | - |
| (ii)Trade receivables | 11.0 | 9.1 | 10.9 | 14.9 |
| (iii)Cash and cash equivalents | 11.4 | 28.3 | 65.3 | 87.1 |
| (iv)Other Bank balances | - | - | - | - |
| (v) Loans | 0.2 | 66.7 | 1.2 | - |
| Other Financial Assets | 10.3 | 31.5 | 12.5 | 92.0 |
| Other Current Assets | 4.6 | 13.3 | 1.6 | 7.2 |
| Total Current Assets | 112.7 | 150.7 | 94.2 | 201.2 |
| Total Assets | 197.3 | 409.8 | 339.7 | 480.2 |

| Equity & Liabilities (Rs. Crs) | Mar-19 | Mar-20 | Mar-21 | Mar-22 |
|---------------------------------------|--------------|--------------|--------------|--------------|
| Total Equity | | | | |
| Share Capital | 13.5 | 13.5 | 13.8 | 20.8 |
| Other Equity | 109.0 | 172.8 | 227.8 | 322.9 |
| Non Controlling Interest | 12.5 | 11.6 | 11.6 | 11.7 |
| Total Equity | 135.0 | 197.9 | 253.2 | 355.3 |
| Non-Current Liabilities | | | | |
| Financial Liabilities | | | | |
| (i) Borrowings | 0.4 | 33.4 | 25.0 | 16.6 |
| (ii) Lease Liabilities | - | 16.5 | 6.4 | 8.5 |
| Provisions | 0.1 | 0.3 | 1.2 | 2.1 |
| Total Non-Current Liabilities | 0.5 | 50.2 | 32.5 | 27.2 |
| Current Liabilities | | | | |
| Financial Liabilities | | | | |
| (i) Borrowings | 0.2 | 8.4 | 8.4 | 8.3 |
| (ii) Trade Payables | 0.7 | 2.1 | 0.2 | - |
| (iii) Lease | - | 10.0 | 7.8 | 5.8 |
| (iii) Other Financial Liabilities | 20.2 | 90.6 | 5.7 | 21.2 |
| Other Current Liabilities | 6.6 | 9.1 | 12.2 | 8.7 |
| Provisions | 34.1 | 41.6 | 19.8 | 53.6 |
| Total Current Liabilities | 61.8 | 161.7 | 54.1 | 97.6 |
| Total Equity & Liabilities | 197.3 | 409.8 | 339.7 | 480.2 |

ANANDRATHI

Private Wealth. uncomplicated

THANK YOU !

Company: Anand Rathi Wealth Limited

ANANDRATHI
Private Wealth. uncomplicated

CIN: L67120MH1995PLC086696

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Investor Relation Advisors: Strategic Growth Advisors Pvt. Ltd.

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

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