

Independent Auditor's review report on unaudited standalone quarterly financial results of Anand Rathí Wealth Limited {previously known as Anand Rathí Wealth Services Limited} under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Anand Rathí Wealth Limited {previously known as Anand Rathí Wealth Services Limited}

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Anand Rathí Wealth Limited {previously known as Anand Rathí Wealth Services Limited} ('the Company') for the quarter ended 30 September 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 ('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'). Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021, as reported in the Statement have been approved by the Board of Directors but have not been subjected to review.
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 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 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. 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 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.



kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

Conclusion

4. 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 applicable Ind AS and other recognized accounting practices and policies 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


Gautam Shah

Partner

ICAI Membership No: 117348

UDIN: 22117348AZOINX3501



Place: Mumbai

Date: 13 October 2022

ANAND RATHI WEALTH LIMITED

(Previously Known as Anand Rathi Wealth Services Limited)

CIN : U67120MH1995PLC086696

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(In INR Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Refer Note no. 5)	30.09.2022 (Unaudited)	30.09.2021 (Refer Note no. 5)	31.03.2022 (Audited)
I	Revenue From Operations	13,187.78	12,794.78	9,829.81	25,982.56	19,276.74	40,365.50
II	Other Income	132.23	125.66	133.54	257.89	154.29	529.36
III	Total Revenue (I + II)	13,320.01	12,920.44	9,963.35	26,240.45	19,431.03	40,894.86
	Expenditures:						
i	Employee Benefit Expenses	5,737.57	5,905.19	4,538.58	11,642.76	8,728.47	18,644.63
ii	Finance Cost	81.40	88.71	37.95	170.11	106.02	200.98
iii	Depreciation and Amortisation Expenses	281.68	259.19	282.88	540.87	564.69	1,073.10
iv	Other Expenses	1,512.46	1,413.03	1,030.75	2,925.49	2,043.45	4,380.70
IV	Total Expenses	7,613.11	7,666.12	5,890.16	15,279.23	11,442.63	24,299.41
V	Profit Before Tax (III - IV)	5,706.90	5,254.32	4,073.19	10,961.22	7,988.40	16,595.45
	Tax Expenses:						
	1. Current Tax	1,448.65	1,328.75	1,050.34	2,777.40	2,093.41	4,031.50
	2. Deferred Tax	(4.95)	(21.44)	6.99	(26.39)	(59.43)	6.40
	3. Tax Adjustment for earlier years	0.03	-	-	0.03	-	12.72
VI	Total Tax Expenses	1,443.73	1,307.31	1,057.33	2,751.04	2,033.98	4,050.62
VII	Net Profit for the Period/Year after tax (V - VI)	4,263.17	3,947.01	3,015.86	8,210.18	5,954.42	12,544.83
VIII	Other Comprehensive Income/(loss)						
	(i) Items that will be reclassified subsequently to profit or loss	(4.71)	(2.24)	-	(6.95)	-	(9.31)
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.19	0.56	-	1.75	-	2.34
	(i) Items that will not be reclassified to profit or loss	(23.80)	(49.50)	21.05	(73.30)	15.27	21.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.99	12.46	(5.30)	18.45	(3.85)	(5.34)
	Total Other comprehensive Income/(Loss)	(21.33)	(38.72)	15.75	(60.05)	11.42	8.92
IX	Total Comprehensive Income For The Period/Year (VII + VIII)	4,241.84	3,908.29	3,031.61	8,150.13	5,965.84	12,553.75
X	Paid up Equity Share Capital (Face value of Rs. 5 each)	2,084.41	2,080.81	2,080.81	2,084.41	2,080.81	2,080.81
XI	Other Equity						35,977.99
XII	Earnings Per Equity Share of Face Value of Rs. 5 each *						
	Basic (Rs.)	10.24	9.48	7.27	19.71	14.35	30.18
	Diluted (Rs.)	10.21	9.44	7.24	19.66	14.29	30.05

* EPS is not annualised for the quarter and half year ended periods.

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


Anand Rathi

Chairman
DIN : 00112853

Date: October 13, 2022
Place: Mumbai



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CIN : U67120MH1995PLC086696

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

1. Statement of Standalone Assets and Liabilities as on September 30, 2022

(Rs in Lakhs)

PARTICULARS	As At September 30, 2022 (Unaudited)	As At March 31, 2022 (Audited)
I ASSETS		
Non-Current Assets		
Property, Plant and Equipment	9,108.41	8,038.66
Right-of-use Asset	1,244.33	1,278.40
Capital Work in Progress	-	-
Other Intangible assets	5.23	11.89
Financial Assets		
- Investments	19,286.60	19,333.17
- Other Financial assets	294.32	417.51
Deferred Tax Assets (Net)	197.35	170.96
Other Non Current Assets	2,709.39	4,226.60
Total Non-Current Assets	32,845.63	33,477.19
Current Assets		
Financial Assets		
- Investments	1,505.05	-
- Trade Receivables	1,535.22	1,419.10
- Cash and cash equivalents	17,557.28	5,724.47
- Other Financial Assets	10,080.22	8,808.80
Other Current Assets	531.02	692.82
Total Current Assets	31,208.79	16,645.19
TOTAL ASSETS	64,054.42	50,122.38
II EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,084.41	2,080.81
Other Equity	41,704.83	35,977.99
Total Equity	43,789.24	38,058.80
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
- Borrowings	1,246.27	1,660.70
- Lease Liability	757.70	830.23
Provision	253.90	185.63
Total Non-Current Liabilities	2,257.87	2,676.56
Current Liabilities		
Financial liabilities		
- Borrowings	828.22	834.44
- Lease Liability	598.16	561.27
- Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	-	-
- Other Financial Liabilities	11,142.36	2,051.92
Other Current Liabilities	867.17	622.51
Provisions	4,571.40	5,316.88
Total Current Liabilities	18,007.31	9,387.02
TOTAL EQUITY AND LIABILITIES	64,054.42	50,122.38



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2. Standalone Cash Flow Statement for the half year ended September 30, 2022

(Rs in Lakhs)

PARTICULARS	Half Year Ended September 30, 2022 (Unaudited)	Year Ended March 31, 2022 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	10,961.22	16,595.45
Add / (Less) :		
Depreciation & Amortisation	540.87	1,073.10
Interest Income	(250.08)	(196.78)
Finance Costs	170.11	200.98
Gain on Sale of Investments	(43.01)	(257.45)
Net Fair Value (Gain)/Loss on Financial instruments	115.16	(14.59)
Dividend	-	(0.82)
Stock Compensation Expenses	77.99	291.02
(Gain) or Loss on Sale of Fixed Assets/Asset written off	-	4.20
Gratuity	83.23	205.02
Leave	111.10	89.26
	805.37	1,393.94
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	11,766.59	17,989.39
Adjustment for :		
Decrease/(Increase) in Other Financial Assets	(1,040.15)	(841.81)
Decrease/(Increase) in Trade Receivables	(116.12)	(418.16)
Decrease/(Increase) in Other Current Assets	161.79	(555.82)
(Decrease)/Increase in Trade Payables	-	(16.50)
(Decrease)/Increase in Other Financial Liabilities	9,072.56	2,594.27
(Decrease)/Increase in Provisions	(950.05)	3,185.37
(Decrease)/Increase in Other Current Liabilities	244.69	(289.36)
	7,372.72	3,657.99
CASH GENERATED FROM OPERATIONS	19,139.31	21,647.38
Add / (Less) :		
Direct Taxes Paid (Net)	(1,697.09)	(6,949.21)
NET CASH (USED IN) / FROM OPERATING ACTIVITIES	17,442.22	14,698.17
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property Plant and Equipment	(1,311.39)	(1,512.97)
Proceeds from Sale of Property Plant and Equipment	-	14.08
Dividend received	-	0.82
Interest Received	89.79	110.36
Security Deposit (Given)/Received	(19.18)	(632.39)
Payments to acquire Investments	(1,83,500.00)	(2,59,305.16)
Proceeds on sale of Investments	1,82,043.01	2,59,686.84
Capital Advance	455.32	(320.32)
Bank Deposits placed	(2.26)	(5,904.72)
NET CASH (USED IN)/ FROM INVESTING ACTIVITIES	(2,244.71)	(7,863.46)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Net Borrowings	(420.66)	(840.85)
Interest paid	(112.37)	(324.66)
Issue of Shares	3.60	11.53
Dividend paid	(2,501.29)	(2,774.41)
Repayment of Lease liabilities	(333.98)	(963.74)
NET CASH (USED IN)/ FROM FINANCING ACTIVITIES	(3,364.70)	(4,892.13)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	11,832.81	1,942.58
CASH AND CASH EQUIVALENTS - Opening Balance	5,724.47	3,781.89
CASH AND CASH EQUIVALENTS - Closing Balance	17,557.28	5,724.47
Details of Cash and Cash equivalents at the end of the period / year		
- Cash in Hand	3.92	7.53
- Balance in Current Account	2,553.36	716.94
- Balance in Deposit Account	15,000.00	5,000.00
Total	17,557.28	5,724.47



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- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on October 13, 2022 for the quarter and half year ended September 30, 2022 and have been reviewed by the statutory auditors of the company.
- 4 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.
- 5 The comparative financial information for the quarter and half year ended September 30, 2021 has not been subjected to audit/ limited review by the statutory auditors and have been presented solely based on the information compiled by the management and approved by the Board of Directors.
- 6 The Board of Directors at its meeting held on October 13, 2022, has declared an interim dividend of Rs.5 per equity share (Face value of Rs. 5). The total interim dividend amounts to Rs.2084.41 Lakhs.
- 7 As on September 30, 2022, the Company has 1,04,040 stock options outstanding under ESOP Scheme 2018.
- 8 Pursuant to the exercise of Employee Stock Options under various Employee Stock Options Scheme, the Company has allotted 72020 equity shares to the employees during six months period ended September 30, 2022.
- 9 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"
- 10 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- 11 The above unaudited Financial 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: October 13, 2022

Place: Mumbai

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

Chairman

DIN : 00112853

