

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 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 standalone financial results of Anand Rathi Wealth Limited ('the Company') for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ('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').
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, 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'). 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's 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.

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 recognition and measurement principles laid down in the aforesaid Ind AS 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.

For KKC & Associates LLP

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Devang Doshi

Partner

ICAI Membership No: 140056

UDIN: 25140056BMLIMB9565

Place: Mumbai

Date: 13 October 2025



ANAND RATHI WEALTH LIMITED

CIN : L67120MH1995PLC086696

Registered Office - Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063, Maharashtra
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2025

(In INR Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
I	Revenue From Operations	28,607.51	26,473.84	23,411.37	55,081.35	46,347.61	90,506.99
II	Other Income	850.90	906.50	626.61	1,757.40	1,349.94	3,831.21
III	Total Income (I + II)	29,458.41	27,380.34	24,037.98	56,838.75	47,697.55	94,338.20
	Expenses:						
i	Employee Benefit Expenses	12,240.28	11,277.91	10,712.14	23,518.19	21,363.41	41,099.19
ii	Finance Costs	481.78	397.76	294.46	879.54	432.03	1,149.07
iii	Depreciation and Amortisation Expenses	704.27	639.32	484.33	1,343.59	923.55	2,032.36
iv	Other Expenses	2,982.77	2,654.92	2,495.90	5,637.69	5,190.06	10,304.83
IV	Total Expenses	16,409.10	14,969.91	13,986.83	31,379.01	27,909.05	54,585.45
V	Profit Before Tax (III - IV)	13,049.31	12,410.43	10,051.15	25,459.74	19,788.50	39,752.75
	Tax Expenses:						
	1. Current Tax	3,424.87	3,094.89	2,635.49	6,519.76	5,211.85	9,967.74
	2. Deferred Tax	(91.71)	92.91	(89.98)	1.20	(152.46)	233.52
	3. Tax Adjustment for earlier years	-	-	-	-	-	9.30
VI	Total Tax Expenses	3,333.16	3,187.80	2,545.51	6,520.96	5,059.39	10,210.56
VII	Profit for the period/year after tax (V - VI)	9,716.15	9,222.63	7,505.64	18,938.78	14,729.11	29,542.19
VIII	Other Comprehensive Income/(loss)						
	(i) Items that will be reclassified subsequently to profit or loss	(9.23)	(1.64)	(1.86)	(10.87)	(16.12)	(22.11)
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.33	0.41	0.47	2.74	4.06	5.57
	(i) Items that will not be reclassified to profit or loss	(113.18)	79.47	(86.49)	(33.71)	(284.70)	(414.13)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	28.49	(20.00)	21.77	8.49	71.66	104.24
	Total Other comprehensive Income/(Loss) for the period/ Year	(91.59)	58.24	(66.11)	(33.35)	(225.10)	(326.43)
IX	Total Comprehensive Income For The Period/ Year (VII + VIII)	9,624.56	9,280.87	7,439.53	18,905.43	14,504.01	29,215.76
X	Paid up Equity Share Capital (Face value of Rs.5 each)	4,151.03	4,151.03	2,075.52	4,151.03	2,075.52	4,151.03
XI	Other Equity						66,149.08
XII	Earnings Per Equity Share of Face Value of Rs. 5 each *						
	Basic (Rs.)	11.70	11.11	9.01	22.81	17.68	35.52
	Diluted (Rs.)	11.70	11.11	9.01	22.81	17.68	35.52

* 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
Anand Rathi

Chairman and Non-Executive Director
DIN : 00112853

Date: October 13, 2025
Place: Mumbai



ANAND RATHI WEALTH LIMITED

CIN : L67120MH1995PLC086696

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, 2025

(Rs in Lakhs)

PARTICULARS	As At September 30, 2025 (Unaudited)	As At March 31, 2025 (Audited)
I ASSETS		
Non-Current Assets		
Property, Plant and Equipment	11,990.22	11,893.53
Right-of-use Asset	5,643.82	5,303.44
Financial Assets		
- Investments	28,530.57	31,837.63
- Other Financial Assets	762.09	616.12
Total Non-Current Assets	46,926.70	49,650.72
Current Assets		
Financial Assets		
- Investments	132.93	122.10
- Trade Receivables	3,972.47	3,423.68
- Cash and cash equivalents	6,602.27	2,270.00
- Other Financial Assets	53,200.60	40,366.12
Other Current Assets	1,279.28	826.65
Current Tax Assets	-	196.54
Total Current Assets	65,187.55	47,205.09
TOTAL ASSETS	1,12,114.25	96,855.81
II EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	4,151.03	4,151.03
Other Equity	79,243.06	66,149.08
Total Equity	83,394.09	70,300.11
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
- Borrowings	1,557.76	1,795.63
- Lease Liability	4,805.44	4,523.10
Deferred Tax Liabilities (Net)	459.74	458.55
Provision	549.45	767.00
Total Non-Current Liabilities	7,372.39	7,544.28
Current Liabilities		
Financial liabilities		
- Borrowings	388.68	376.22
- Lease Liability	1,363.58	1,183.15
- Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	24.73	6.57
- Other Financial Liabilities	5,779.79	740.58
Other Current Liabilities	1,784.43	1,173.55
Provisions	12,006.56	15,531.35
Total Current Liabilities	21,347.77	19,011.42
TOTAL EQUITY AND LIABILITIES	1,12,114.25	96,855.81



ANAND RATHI WEALTH LIMITED

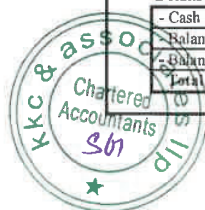
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2. Standalone Cash Flow Statement for the period ended September 30, 2025

(Rs in Lakhs)

PARTICULARS	Period Ended September 30, 2025 (Unaudited)	Period Ended September 30, 2024 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	25,459.74	19,788.50
Add / (Less) :		
Depreciation & Amortisation	1,343.59	923.55
Interest Income	(1,492.69)	(1,263.68)
Finance Costs	879.54	432.03
Gain on Sale of Investments	(253.14)	(59.94)
Net Fair Value (Gain)/Loss on Financial Instruments	(253.59)	135.79
(Gain) or Loss on Sale of Fixed Assets/Asset written off	2.25	3.46
(Gain) / Loss on Derecognition of lease liability	(0.26)	(0.72)
	225.70	170.49
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	25,685.44	19,958.99
Adjustment for :		
Decrease/(Increase) in Other Financial Assets	(12,318.73)	4,875.73
Decrease/(Increase) in Trade Receivables	(548.79)	(769.21)
Decrease/(Increase) in Other Current Assets	(452.63)	(306.26)
(Decrease)/Increase in Trade Payables	18.16	(1.96)
(Decrease)/Increase in Other Financial Liabilities	4,995.44	6,059.30
(Decrease)/Increase in Provisions	(5,764.09)	(1,933.68)
(Decrease)/Increase in Other Current Liabilities	610.88	256.35
Gratuity	158.19	110.32
Leave	169.82	250.60
	(13,131.75)	8,541.19
CASH GENERATED FROM OPERATIONS	12,553.69	28,500.18
Add / (Less) :		
Direct Taxes Paid (Net)	(4,662.83)	(5,140.19)
NET CASH (USED IN) / FROM OPERATING ACTIVITIES	7,890.86	23,359.99
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property Plant and Equipment	(1,005.41)	(423.40)
Proceeds from Sale of Property Plant and Equipment	308.61	0.55
Interest Received	1,097.27	1,166.51
Security Deposit (Given)/Received	(136.45)	7.13
Payments to acquire Investments	(14,000.00)	(2,09,528.94)
Proceeds on sale of Investments	17,560.61	2,09,585.35
Bank Deposits (placed)/ Matured	112.47	8,053.00
NET CASH (USED IN)/ FROM INVESTING ACTIVITIES	3,937.10	8,860.20
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of Borrowings	(225.41)	(415.45)
Interest paid	(589.62)	(183.45)
Buy Back of Equity shares	-	(16,465.00)
Buy Back Expenses	-	(3,997.59)
Issue of Shares	-	2.60
Dividend paid	(5,811.44)	(3,764.55)
Repayment of Lease liabilities	(869.22)	(654.90)
NET CASH (USED IN)/ FROM FINANCING ACTIVITIES	(7,495.69)	(25,478.34)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	4,332.27	6,741.85
CASH AND CASH EQUIVALENTS - OPENING BALANCE	2,270.00	2,003.84
CASH AND CASH EQUIVALENTS - CLOSING BALANCE	6,602.27	8,745.69
Details of Cash and Cash equivalents at the end of the period		
- Cash in Hand	24.39	23.00
- Balance in Current Account	6,577.88	3,722.69
- Balance in Deposit Account	-	5,000.00
Total	6,602.27	8,745.69



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CIN : L67120MH1995PLC086696

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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, 2025 for the period ended September 30, 2025 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 Board of Directors, at its meeting held on January 13, 2025, 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 postal ballot on February 16, 2025. Pursuant to the authority granted, the Bonus Allotment Committee, in its meeting held on March 06, 2025, issued and allotted 4,15,10,317 bonus equity shares of ₹5 each, increasing the total number of equity shares from 4,15,10,317 to 8,30,20,634. Accordingly, the Earnings Per Share for the quarter ended September 30, 2024 and period ended September 2024 have been duly adjusted to this effect as required by "Ind AS 33, Earnings Per Share".
- 6 The Board of Directors at its meeting held on October 13, 2025, has declared an interim dividend of Rs. 6/- per equity share (Face value of Rs. 5). The total interim dividend amounts to Rs. 4,981.24 Lakhs.
- 7 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"
- 8 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- 9 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: October 13, 2025
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

