Ref No:67/2025-26

Date: 14th October, 2025

The Manager,
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051. Tel No.: 2659 8235
Fax No.: 26598237/ 26598238
Trading Symbol: ANANDRATHI

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400 001.
Tel no.: 22721233
Fax No.: 22723719/ 22723121/ 22722037
Scrip Code: 543415

Subject: Newspaper publication of the Extract of Unaudited Consolidated Financial Results for the Second quarter and Half year ended 30th September, 2025.

Dear Sir/Madam,

Pursuant to Regulation 30 read with regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper advertisements pertaining to the extract of unaudited consolidated financial results for the Second quarter and Half year ended 30th September, 2025 published in below newspapers:

a) The Economic Times (English edition);
b) Maharashtra Times (Marathi edition) and
c) Navbharat Times (Hindi edition)

The aforesaid information will also be uploaded on the website of the Company at https://www.anandrathiwealth.in/communication-to-se.php

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,
For **Anand Rathi Wealth Limited**

RAJESH KUMAR BHUTARA
Digitally signed by RAJESH KUMAR BHUTARA
Date: 2025.10.14 13:49:14 +05'30'

Rajesh Bhutara
Chief Financial Officer

Enclosed: As above

ET Markets
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WWW.ETMARKETS.COM
MUMBAI, TUESDAY, 14 OCTOBER 2025

SMART INVESTING
Reserve Bank's AI Tool to Detect Fraud in Real Time

Stock lists at ₹330, likely to stay largely range-bound in the near term: Analysts ● Co's market capitalisation at ₹1,40,547 crore

Tata Cap Debuts at Small Premium After Big IPO

Our Bureau

Mumbai: Tata Capital, the non-banking finance arm of the Tata Group, made a modest market debut with the stock listing at ₹330 on Monday, a 1.2% premium to the IPO price of ₹326. The muted opening was in line with expectations and the broader trend of various large IPOs struggling to make a strong market entry in recent years, unlike some of the smaller peers.

The stock ended at ₹331.1 on Monday with a market capitalisation of ₹1,40,547.61 crore. The company's revenue in FY25 stood at ₹28,324 crore.

The market cap of Bajaj Finance, the country's largest NBFC, was ₹6,46,516 crore on Monday. Its FY25 revenue was ₹69,709 crore.

Many analysts had recommended against subscribing to the IPO — the largest in 2025 — citing rich valuations.

"At its IPO price, Tata Capital's valuations left limited value on the table for those looking for a listing day pop," said Raj Gaikar, research analyst at Samco Securities. "The stock is likely to remain largely range-bound in the near term."

Tata Capital trades at a discount to Bajaj Finance but commands a premium over Shriram Finance and L&T Finance because of the Tata brand, said Gaikar.

Continued on ▸▸ Smart Investing

Float Chart
Large IPOs since 2020

COMPANY	Size (₹ cr)	Offer Price (₹)	Subscription (no. of times)	Listing Gains (%)
HDB Fin Services	12,500	740	17.6	12.8
Swiggy	11,327	390	3.6	5.6
NTPC Green Energy	10,000	108	1.9	3.3
Tata Capital	15,512	326	2.0	1.2
Hyundai Motor (I)	27,870	1,960	2.0	-1.5
LIC	20,557	949	2.7	-8.6
One 97 Comm	18,300	2,150	1.5	-9.1
SBI Cards	10,341	755	25.9	-12.8

Compiled by: ETIG Database

...In Contrast, Analysts Expect a Strong Opening for LG Elec

Ruchita Sonawane

Mumbai: Investors in LG Electronics India's ₹11,607 crore initial public offering (IPO) could be in for a strong opening on Wednesday. Analysts said cheaper valuations and strong business prospects, which ensured the company's IPO was the most subscribed to in 2025, are likely to drive appetite for the stock.

"The issue was valued cheaper compared to its peers and the company is debt free, while its return ratios are also strong. The indications are listing gains of 30-35%," said Prathmesh Masdekar, research analyst, StoxBox.

LG's grey market premium (GMP) — the price in unofficial market that investors pay for the shares before listing — was at ₹360 Monday, a 31.6% premium to the IPO price of ₹1,140. The premium has, however, dipped from ₹395 on Friday.

"Given the weak sentiment and profit booking in the broader market today, there was a slight decline in the GMP for LG Electronics," said Sneha Poddar, vice-president-Equity Research, Motilal Oswal Financial Services. "However, the IPO is priced well with enough on the table for investors which is driving the strong investor interest and is indicating a strong listing."

Poddar said the company is priced at about 35 times Price to Earnings while the peers are trading between 55 and 60 times.

LG Electronics' IPO was subscribed 54.02 times. The issue received the second-highest-ever bids after Reliance Power's mega offering in 2008, among IPOs that have raised over ₹10,000 crore.

Continued on ▸▸ Smart Investing

4TH-LARGEST IPO IN '25

Lenskart's ₹8,000-cr Offer Set to Come Up in Early Nov

Himadri Buch

Mumbai: Eyewear retailer Lenskart is looking to launch its ₹8,000-crore initial public offering (IPO) in early November, according to bankers. This will be the fourth-largest issue in 2025 so far after Tata Capital, HDB Financial Services and LG Electronics.

Bankers said the company is looking to capitalise on the continued investor appetite for large public issues.

"Lenskart may announce the price band by the end of October and launch the IPO in the first week of November," said a banker. Brokerage Groww is also looking to launch its ₹7,000-crore initial public offering (IPO) in the early part of November.

Bankers said co is looking to capitalise on continued investor appetite for large public issues

Emails sent to Lenskart and the bankers remained unanswered. Kotak Mahindra Capital, Morgan Stanley, Citi, Avendus, Axis Capital are among the lead book-running managers to Lenskart's issue.

The issue will comprise a fresh issue of ₹2,150 crore and an offer for sale (OFS) of up to 13.23 crore equity shares by existing shareholders.

The offer for sale includes shares from promoters Peyush Bansal, Neha Bansal, Amit Chaudhary, and Sumeet Kapahi, alongside some private equity firms.

Lenskart posted a net profit of ₹297 crore in FY25 against a net loss of ₹10 crore in FY24. Its revenue was ₹6,652 crore in FY25 against ₹5,428 crore in the previous year.

Why Silver Funds are Saying No to Lumpsum Money

Prashant Mahesh

ET EXPLAINER

Mumbai: At least three mutual fund houses — Kotak, SBI, and UTI MF — have stopped accepting fresh lumpsum investments in Silver ETF Fund of Funds (FoFs) amid the recent surge in metal prices. A look at what's happening here:

WHAT IS A SILVER ETF AND A SILVER ETF FUND OF FUNDS?

A Silver ETF (Exchange-traded Fund) is a fund that is traded on stock exchanges, like a regular stock, and tracks the market price of silver. It allows investors to gain exposure to price movements of the precious metal without the hassle of physically buying, storing and insuring silver.

Most Silver ETFs are physically backed, meaning the fund collects money from investors and uses most of it to purchase and securely store physical silver bars, typically of high purity (99.9%). Each unit or share of the ETF represents a fixed, fractional ownership of that physical silver.

A Silver ETF FoF is a scheme that invests in the Silver ETF, typically of the same fund house. It is preferred by investors who do not want to deal with the nuances of a demat account or who want to invest in a staggered manner through systematic investment plans.

WHY HAVE SOME FUND HOUSES TEMPORARILY STOPPED ACCEPTING FRESH LUMPSUM MONEY IN SILVER ETF FOFS?

Fund houses such as Kotak, SBI and UTI have stopped accepting lumpsum investments in Silver ETF FoFs to prevent retail investors from buying silver at significantly inflated domestic prices.

Analysts point out that there is a temporary but acute scarcity of physical silver in the domestic market. Due to this shortage and a sharp surge in investor demand, the domestic price of silver is trading at an abnormally high premium compared with international import parity prices. In some cases, this premium has reportedly been 10-12% or more, whereas the normal premium is around 0.5%.

Silver ETFs and their FoFs buy silver at this inflated domestic spot price because of the inflows of retail money they receive. If an investor were to make a large lumpsum investment now, they would be buying silver at a price that fund managers believe is overvalued. This poses the risk of an immediate and sharp loss when the premium eventually normalises.

The limited availability of physical silver also makes it difficult for fund houses to create new ETF units at their indicative Net Asset Value (iNAV), which tracks the physical price. Hence, some fund houses have decided to suspend Silver FoFs temporarily.

BUT WHY IS IT THAT SILVER ETFS CONTINUE TO TRADE, AND THERE ARE NO RESTRICTIONS ON THEM?

When an investor buys an ETF, they are typically not buying it directly from the fund house but from another investor through a stock exchange. A fund house has no control over transactions on the exchange and, therefore, cannot impose restrictions on the price. As a result, ETFs continue to trade, even though they are at a premium to the price of silver.

WHAT SHOULD INVESTORS DO?

Analysts believe silver has strong fundamental tailwinds due to its role in green energy and a persistent supply deficit, indicating potential long-term appreciation. However, after the sharp run-up of 49% in the last three months and 79% in the last year, retail investors should avoid making lumpsum buys. They should ideally allocate 10-15% of their overall portfolio to gold and silver, building this allocation slowly and in a staggered manner over time.

ETPrime

Fall season

Many top-performing PMS (portfolio management services) funds that dazzled in 2024 are now grappling with muted or negative returns. Data shows that the average returns of the top 80 PMS funds (by assets under management) fell to -3.59% for the year ended August 2025, compared with a stellar 42% returns in the same period a year ago. PMS funds, which pride themselves on spotting undervalued, less liquid gems, have found that in this cycle, even hidden gems aren't shining.

A deep dive by Pravin Palande.

Silver shining

Silver has been on a roll lately. Every bull market comes with its own convenient theory explaining rising prices. In silver's case, two main arguments have been doing the rounds. First, that unlike its pricier cousin gold, silver is a metal which has a significant number of industrial uses. Second, that the current gold-to-silver price ratio suggests silver still has plenty of room to keep going up. But investors must remember a few important points before investing in silver.

Vivek Kaul explains.

Sebi for Fair Fees

Sebi has asked MF trustees to ensure that fees and expenses charged to investors are fair. Chairman Tuhin Kanta Pandey on Monday said trustees are the first line of defence in ensuring the integrity of systems, from valuation practices to risk management. ▸▸ Smart Investing

EXTRACT OF STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR 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	29,736.64	27,401.65	24,248.13	57,138.29	48,009.50	93,909.46
II	Profit Before Tax	13,415.01	12,635.40	10,218.75	26,050.41	20,117.94	40,480.99
III	Profit After Tax	9,989.60	9,391.01	7,631.10	19,380.61	14,975.28	30,078.91
IV	Total Comprehensive Income for the period/year (comprising profit for the period/year after tax and other comprehensive income after tax	9,897.64	9,450.62	7,559.81	19,348.26	14,741.35	29,737.95
V	Paid - up capital (per value of Rs. 5/- each fully paid)	4,151.03	4,151.03	2,075.52	4,151.03	2,075.52	4,151.03
VI	Other Equity						63,246.48
VII	Earning per share (par value of Rs. 5/- each)*						
	1. Basic (Rs.)	12.03	11.31	9.16	23.34	17.97	36.17
	2 .Diluted (Rs.)	12.03	11.31	9.16	23.34	17.97	36.17

*EPS is not annualised for the quarter & half yearly ended period.

Notes

1. The above unaudited financial results for the quarter & half year ended September 30, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 13, 2025. The Statutory Auditors of the Company has carried out Limited Review of the aforesaid results.
2. 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.
3. The above is extract of the detailed format of Unaudited Financial Results (Consolidated) for the quarter & half year ended September 30, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results (Consolidated and Standalone) for the quarter & half year ended September 30, 2025 are available on the websites of the Bombay Stock Exchange i.e bseindia.com, National Stock Exchange i.e. nseindia.com and the Company i.e. www.anandrathiwealth.in.
4. Extract of Key numbers of unaudited Standalone Financial Results

(In INR Lakhs)

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	Profit Before Tax	13,049.31	12,410.43	10,051.15	25,459.74	19,788.50	39,752.75
III	Profit After Tax	9,716.15	9,222.63	7,505.64	18,938.78	14,729.11	29,542.19

Date: October 13, 2025
Place: Mumbai

Sd/-
Anand Rathi
Chairman & Non Executive Director

दिवाळीतही हलक्या सरी

राज्याच्या बहुतांश भागांतून मात्र मान्सूनची माघार

म. टा. विशेष प्रतिनिधी, मुंबई

मान्सून परतीची रेषा कारवारपर्यंत खाली असून महाराष्ट्राच्या बहुतांश भागातून मान्सून माघारी फिरला आहे. आता केवळ गडचिरोलीच्या काही भागामध्ये तो कायम आहे. या भागातूनही पुढील दोन ते तीन दिवसांमध्ये मान्सून माघारी फिरेल, असा अंदाज आहे. मात्र मान्सून परतला, तरी राज्यात दिवाळीच्या आगमनाच्या वेळी पावसाची शक्यता वर्तवण्यात येत आहे.

बुधवार, १५ ऑक्टोबर ते सोमवार, २० ऑक्टोबर म्हणजे नरक चतुर्दशीपर्यंत राज्यात ठिकठिकाणी ढगाळ वातावरणाची शक्यता आहे. तुरळक ठिकाणी मेघगर्जनेसह हलका ते मध्यम पाऊस पडू शकतो, अशी माहिती हवामान विभागाचे निवृत्त अधिकारी माणिकराव खुळे यांनी दिली. बुधवारी आणि गुरुवारी पावसाचा प्रभाव अधिक असू शकेल. ठाणे जिल्ह्यात १५ ते १७ ऑक्टोबरदरम्यान मेघगर्जनेसह हलक्या सरींची हजेरी असू शकेल, तर पालघर जिल्ह्यात १७ ऑक्टोबरसाठी 'यलो अलर्ट' देण्यात आला आहे. मुंबईत १६ आणि १७ ऑक्टोबर रोजी हलक्या सरींची शक्यता आहे.

दक्षिण कोकणामध्ये सिंधुदुर्गमध्ये बुधवारी, रत्नागिरीत बुधवारी, गुरुवारी आणि रायगडमध्ये गुरुवारी मेघगर्जनेसह पावसाची शक्यता वर्तवण्यात आली आहे. उत्तर मध्य महाराष्ट्रात धुळे जिल्ह्यात गुरुवारी, अहिल्यानगरमध्ये बुधवारी, गुरुवारी, तर नाशिक जिल्हा आणि घाट परिसरात गुरुवारी, शुक्रवारी मेघगर्जनेसह पावसाचा अंदाज आहे. सांगली, सोलापूर जिल्ह्यात मंगळवारपासून मेघगर्जनेसह पावसाची शक्यता वर्तवण्यात आली आहे. पुणे, कोल्हापूर, सातारा येथे बुधवारी आणि गुरुवारी मेघगर्जनेसह पाऊस पडू शकतो.

मराठवाड्यात नांदेड, लातूर, धाराशिव जिल्ह्यांत मंगळवारपासून, तर छत्रपती संभाजीनगर, जालना, परभणी, बीड जिल्ह्यात बुधवारपासून किमान तीन दिवस तुरळक ठिकाणी पाऊस पडेल. विदर्भातही मंगळवारपासून मेघगर्जनेसह पाऊस असेल, असा अंदाज प्रादेशिक हवामान विभागाने वर्तवला आहे. विदर्भामध्ये पावसाचा जोर १७ ऑक्टोबरपासून कमी होण्याचा अंदाज आहे. या पार्श्वभूमीवर पाऊस माघारी फिरला, तरी दिवाळीच्या स्वागतासाठी हलक्या सरी असण्याची शक्यता आहे.

रमाबाई आंबेडकरनगरच्या घरांसाठी आज भूमिपूजन

म. टा. खास प्रतिनिधी, मुंबई

पहिल्या टप्प्यातील ५,६३६पैकी ४,३४५ घरांचा समावेश

घाटकोपरच्या रमाबाई आंबेडकरनगरच्या पहिल्या टप्प्यातील ७७ टक्के घरांसाठी आज, मंगळवारी भूमिपूजन होत आहे. पहिल्या टप्प्यातील ५,६२३ घरांपैकी ४,३४५ घरांचा यात समावेश आहे. पूर्व मुक्तमार्गाच्या विस्तारासाठी ही जागा संपादित करण्यात आली असून तेथील रहिवाशांचे मुंबई महानगर प्रदेश विकास प्राधिकरण (एमएमआरडीए) पुनर्वसन करत आहे.

पूर्व मुक्तमार्गाचा मानखुर्द येथून ठाण्यापर्यंत विस्तार होणार आहे. यामध्ये घाटकोपर येथील रमाबाई आंबेडकरनगर ही वसाहत होती. त्यामुळे वसाहतीची जमीन विस्तारासाठी ताब्यात घेतानाच तेथे राहणाऱ्या १७ हजार कुटुंबांचे पुनर्वसन करण्याचा निर्णय एमएमआरडीएने घेतला आहे. त्यासाठी विविध स्तरांवर सर्वेक्षण झाल्यानंतर कुटुंबांना स्थलांतरणासह तात्पुरत्या निवासासाठी भाडेही देण्यात आले आहे. यात पहिल्या टप्प्यात ६.९५ हेक्टरवर ५,६२३ घरे प्रस्तावित आहेत. त्यातीलच ४,३४५ घरांच्या बांधकामासाठी मुख्यमंत्री देवेंद्र फडणवीस यांच्या हस्ते आणि उपमुख्यमंत्री तसेच एमएमआरडीएचे अध्यक्ष एकनाथ शिंदे व उपमुख्यमंत्री अजित पवार यांच्या प्रमुख उपस्थितीत भूमिपूजन होत आहे.

या वसाहतीची एकूण जमीन ३ लाख १८ हजार २६३ चौरस मीटर आहे. त्यावर प्रकल्पग्रस्तांसाठी ११ टॉवर उभारले जाणार आहेत. प्रत्येक प्रकल्पग्रस्ताला ३०० चौरसफूट चटई क्षेत्राचे घर मिळणार आहे. हे सर्व आठ टॉवर इंग्जी 'सी' आकाराच्या स्वरूपात असतील. त्याच्या एका बाजूला १ लाख २० हजार १३३ चौरस मीटरचा भूखंड हा संबंधित विकासकासाठी विक्रीयोग्य असेल. त्यावर घर बांधून विकासक त्यांची विक्री करू शकेल. तर १ लाख ९८ हजार १३० चौरस मीटर जागेवर मुक्तमार्गाचा विस्तार, मनोरंजनाच्या दृष्टीने विविध बांधकामे (सामाजिक सभागृह, बगीचे, क्रीडांगण इ.) व अन्य सुविधा असतील.

दिवाळी पूर्वसंध्येला 'शब्दांचीच रत्ने'

म. टा. प्रतिनिधी, मुंबई

कौटिल्य मल्टिक्रिएशन, बोधगया प्रोडक्शन आणि डिंपल पब्लिकेशन यांच्या संयुक्त विद्यमाने १६ ऑक्टोबर रोजी सायंकाळी ६ वाजता 'शब्दांचीच रत्ने' या कार्यक्रमाचे आयोजन यशवंत नाट्यमंदिराच्या सळगावकर सभागृहामध्ये करण्यात आले आहे.

श्रमजीवी संघटनेचे संस्थापक विवेक पंडित यांच्या 'माणूस म्हणून जगण्यासाठी' या पुस्तकाच्या तिसऱ्या आवृत्तीचे प्रकाशन यावेळी करण्यात येणार आहे. 'अधोरेखित' या दिवाळी अंकाचे प्रकाशनही लेखक, निमती अशोक हांडे यांच्या हस्ते होईल. पुस्तक आणि दिवाळी अंकावर ॲड. राजेंद्र पै, पल्लवी बनसोडे मनोगत व्यक्त करतील. डॉ. महेश केळुसकर हे विवेक पंडित यांची मुलाखत घेणार आहेत.