

Letter No: 30/2025-26

Date: May 23, 2025

To,

**The Manager,
Listing Department
National Stock Exchange of India Limited
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 Towers,
Dalal Street, Mumbai – 400 001.
Tel No.: 22721233
Fax No.: 22723719 / 22723121 / 22722037
Scrip Code: 543415**

Subject: Intimation under Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') to Stock Exchanges regarding approval of the shareholders for Reclassification of Mr. Amit Rathi from "Promoter Group" Shareholder to "Public" Shareholder Regulation 31A of the SEBI Listing Regulations

Dear Sir/ Madam,

In terms of Regulation 30 read with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that shareholders of the Company in the 30th Annual General Meeting held on Friday, May 23, 2025, have approved reclassification of Mr. Amit Rathi from "Promoter Group" Shareholder to "Public" Shareholder with requisite majority.

Mr. Amit Rathi is now reclassified to "Public" Category Shareholder with immediate effect and will not be reported as part of the Promoter Group Shareholders in the shareholding pattern that will be filed with the Stock Exchanges under Regulation 31 of the SEBI Listing Regulations, going forward.

Certified true copy of the resolution passed by the shareholders of the Company in the 30th Annual General Meeting dated May 23, 2025 and NOC letters of BSE and NSE along with voting results respectively are enclosed herewith for reference.

This is for your information and records.

Thanking You,

For Anand Rathi Wealth Limited

**Jaee Sarwankar
Company Secretary & Compliance Officer
M. No. ACS-38080**

**Place: Mumbai
Encl: as Above**

CERTIFIED TRUE COPY OF THE EXTRACT OF RESOLUTION PASSED BY THE SHAREHOLDERS OF THE ANAND RATHI WEALTH LIMITED HELD IN THEIR MEETING HELD ON FRIDAY MAY 23, 2025 THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS ("VC/OAVM")

Reclassification of persons forming part of the Promoter Group from 'Promoter Group' Shareholder to 'Public' Shareholder

To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015') (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the No Objection received from BSE Limited vide letter No. LIST/COMP/HN/1867/2024-25 and National Stock Exchange of India Limited vide letter No. NSE/LIST/456 both dated March 28, 2025 respectively, and subject to necessary approvals from such statutory authorities as may be necessary, the consent of the Members of the Company be and is hereby accorded for reclassification the following person forming part of Promoter Group Shareholder (hereinafter referred to as the ("Outgoing Promoter Group" Shareholder) from "Promoter Group" Shareholder to "Public" Shareholder:

Name of Shareholder	Type	No. of Shares held	% of Paid up Capital
Amit Rathi	Promoter Group	3,80,000 (Pre Bonus Shareholding 1900000 Post Bonus shareholding 3800000)	4.58

RESOLVED FURTHER THAT pursuant to provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the above named Outgoing Promoter Group Shareholder has confirmed that he shall not :

- ❖ hold more than 10% of the fully paid up equity share capital and voting rights of the Company.;
- ❖ exercise control over the affairs of the Company, directly or indirectly;
- ❖ have any special rights through formal or informal arrangements including through any shareholder
- ❖ agreements, if any, granting special rights to him shall be terminated;
- ❖ be represented on the Board of Directors (including not having a nominee director) of the Company;
- ❖ act as a key managerial personnel in the Company;

and shall at all times from the date of such reclassification, continue to comply with conditions mentioned under sub regulation (4) of Regulation 31A of SEBI (LODR) Regulations, 2015, post reclassification from "Promoter Group" Shareholder to "Public" Shareholder;

RESOLVED FURTHER THAT as required under the provisions of Regulation 31A of SEBI (LODR) Regulations, 2015, the above-mentioned the Outgoing Promoter Group Shareholder has further confirmed that he is neither a 'wilful defaulter' as per the Reserve Bank of India Guidelines nor a fugitive economic offender;

RESOLVED FURTHER THAT Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient in this regard as per the applicable laws and make all necessary filings and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf and to represent before such authorities as may be required and to do and perform all such acts, deeds and things as may be required to give effect to the above resolution."

Yours sincerely,

For **Anand Rathi Wealth Limited**

Jaee Sarwankar
Company Secretary and Compliance Officer
M. No. A -38080
Date: May 23, 2025
Place: Mumbai

EXPLANATORY STATEMENT
(Pursuant to section 102 of the Companies Act, 2013)

Item no 5 Reclassification of person forming part of the Promoter Group from 'Promoter Group' Shareholder to 'Public' Shareholder

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015'), has provided a regulatory mechanism for reclassification of Promoter or Promoter Group Shareholder to 'Public' Shareholder.

The Board of Directors had received an application dated January 13, 2025 from Mr. Amit Rathi, ("Outgoing Promoter Group" Shareholder) forming part of Promoter Group Shareholder holding 38,00,000 (Pre Bonus shareholding - 19,00,000) (4.58%) equity shares to re-classify himself as Public Shareholder.

The Board of Directors vide resolution passed at the meeting dated January 13, 2025 took note of above application and granted their consent to proceed with the process of reclassification of status of Mr. Amit Rathi ("Outgoing Promoter Group" Shareholder) from "Promoter Group" Shareholder to "Public" Shareholder subject to necessary approvals from the stock exchanges where the shares of the Company are listed and further subject to approval of shareholders of the Company and other appropriate statutory authorities, as may be necessary. A certified true copy of the resolution passed by the Board of Directors at their meeting held on January 13, 2025 is enclosed as **Annexure I**.

Accordingly, in response to the Company's application to the Stock Exchanges on January 17, 2025, the Company received No Objection from the BSE Limited (BSE) vide letter bearing Ref. No. LIST/COMP/HN/1867/2024-25 and National Stock Exchange of India Limited (NSE) vide letter bearing Ref. No. NSE/ LIST/456 dated March 28, 2025 respectively for reclassification of Mr. Amit Rathi, ("Outgoing Promoter Group" Shareholder) from Promoter Group Shareholder to Public Shareholder. Copies of No-objection as received from BSE and NSE is enclosed as **Annexure II** respectively.

Details of Outgoing Promoter Group Shareholder are as follows:

Name of Shareholder	Type	No. of Shares held	% of Paid up Capital
Amit Rathi	Promoter Group	3,80,000 (Pre Bonus Shareholding - 1900000 Post Bonus shareholding - 3800000)	4.58

Vide the application of Mr. Amit Rathi ("Outgoing Promoter Group" Shareholder), he has confirmed that he:

- Does not holding more than 10% of the fully paid-up equity share capital and voting rights of the Company;
- Does not exercise control over the affairs of the listed entity directly or indirectly
- Does not have any special rights through formal or informal agreements and shareholding agreements, if any, granting special rights to him shall be terminated;
- Does not represented on the Board of Directors (including as a nominee director) of the Company;
- Does not act as a key managerial personnel in the Company;

and shall at all times from the date of such reclassification, continue to comply with conditions mentioned under Regulation 31A of SEBI (LODR) Regulations, 2015, post reclassification from "Promoter Group" Shareholder to "Public" Shareholder.

Further, the Outgoing Promoter Group Shareholder has confirmed in his individual capacity that he is neither a 'wilful defaulter' as per the Reserve Bank of India Guidelines nor a fugitive economic offender.

Further, board confirms that the Company post this reclassification:

- will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI (LODR) Regulations, 2015;
- Trading in Company's shares has not been suspended by stock exchanges and
- The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the Members by way of a Ordinary Resolution.

Except Mr. Anand Rathi and Mr. Pradeep Navratan Gupta, none of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

Yours sincerely,

For **Anand Rathi Wealth Limited**

Jaee Sarwankar
Company Secretary and Compliance Officer
M. No. A -38080
Date: May 23, 2025
Place: Mumbai

Annexure 1

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ANAND RATHI WEALTH LIMITED IN THEIR MEETING HELD ON, MONDAY, 13TH JANUARY, 2025 AT BOARD ROOM, 11TH FLOOR, TIMES TOWER, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI -400013

Application received from Mr. Amit Rathi for reclassification of his status from “Promoter Group” shareholder to “Public” shareholder

Pursuant to Regulation 31A of SEBI (Listing Obligation and Disclosure requirement) Regulations 2015, the Board of Directors has received an application from Mr. Amit Rathi, forming part of Promoter Group Shareholder holding 19,00,000 (4.58%) equity shares to re-classify himself as Public Shareholder.

The Chairman informed the Board that Mr. Amit Rathi has requested a change in his status from Promoter Group Shareholder to Public Shareholder. As the Board is aware, Mr. Amit Rathi has started his own separate business which is not connected with the Company's business. He is facing practical difficulties with regard to obtaining approvals/ licenses for his business on account of he being a Promoter Group Shareholder in the Company. Further, Mr. Amit Rathi is not involved in any manner or capacity in the business of Anand Rathi Wealth Limited and does not hold shares in any Anand Rathi Group entity except Anand Rathi Wealth Limited. Therefore, Mr. Amit Rathi has deemed it necessary and prudent to reclassify himself as Public Shareholder. The Board was requested to consider his request, which is subject to approvals of Stock Exchanges and Shareholders of the Company.

The Board noted that Mr. Amit Rathi in his letter, has categorically furnished the rationale for his request. Further, the Board noted that he had stated in his request letter the rationale behind the request that he has no role to play in the affairs of the Company, has no special rights, no pecuniary or other interest in the Company directly or indirectly. The Board thereafter passed the following resolution unanimously:

“RESOLVED THAT the Board of Directors hereby takes on record the Request Letter dated 13th January 2025 received from Mr. Amit Rathi (“Outgoing Promoter Group Shareholder”) forming part of ‘Promoter and Promoter Group’ of the Company for reclassification his status from “Promoter Group Shareholder” to “Public Shareholder”, copy of which is placed before this meeting;

RESOLVED FURTHER THAT pursuant to Regulation 31A(3)(a)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI LODR Regulations"), including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to necessary approvals from the stock exchanges where the shares of the Company are listed and further subject to approval of shareholders of the Company and other appropriate statutory authorities, as may be necessary, the consent of the Board of Directors be and is hereby accorded to proceed with the process of reclassification of status of Mr. Amit Rathi ("Outgoing Promoter Group Shareholder") from "Promoter Group Shareholder" to "Public Shareholder" as the collective family shareholding would not be applicable, pursuant to the family settlement agreement entered into between Mr. Amit Rathi and Mr. Anand Rathi;

RESOLVED FURTHER THAT the Board of Directors hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, the Outgoing Promoter Group Shareholder has confirmed that he shall not:

- a. hold more than 10% of the fully paid-up equity share capital and voting capital of the Company;
- b. exercise control over the affairs of the listed entity directly or indirectly
- c. have any special rights through formal or informal agreements and shareholding agreements, if any, granting special rights to him shall be terminated;
- d. be represented on the Board of Directors (including as a nominee director) of the Company;
- e. act as a key managerial personnel in the Company;

and shall at all times from the date of such reclassification, continue to comply with conditions mentioned Regulation 31A of SEBI (LODR) Regulations, 2015 post reclassification from "Promoter & Promoter Group" to "Public";

RESOLVED FURTHER THAT the Board of Directors hereby takes note that as required under the provisions of Regulation 31(A)(3)(b) of SEBI LODR Regulations, the above-mentioned the Outgoing Promoter Group Shareholder has further confirmed in his individual capacity that he is neither a 'willful defaulter' as per the Reserve Bank of India Guidelines nor a fugitive economic offender;

RESOLVED FURTHER THAT pursuant to provisions of 31A(3)(c) of SEBI LODR Regulations, the Board of Directors hereby confirms that:

- (i) the Company is and post reclassification, will be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations;
- (ii) Trading in Company's shares has not been suspended by stock exchanges;
- (iii) The Company does not have any outstanding dues to the Securities and Exchange Board of India, the stock exchanges or depositories;

RESOLVED FURTHER THAT the Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby authorized, severally and or jointly, as the case may be, to do all such things and take all such steps and actions including signing certified true copy of the resolution, making of application(s), furnishing of affidavit(s), declaration(s), indemnities, document(s) etc. on behalf of the Company that may be required to be submitted to stock exchanges/any other regulatory authority and to complete all requisite formalities as may be necessary in this regard."

//Certified to be True//

For Anand Rathi Wealth Limited

Sd/-

Rajesh Bhutara

Chief Financial Officer

Date: 27.02.2025

Place: Mumbai

LIST/COMP/HN/1867/2024-25

March 28, 2025

The Company Secretary/ Compliance Officer

Anand Rathi Wealth Ltd.

Floor No. 10, A wing,

Express Zone, Western Express Highway,

Goregoan (East) , Mumbai- 400 063

Subject: No-objection for reclassification of Promoter(s) under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is in reference to your application dated January 17, 2025, requesting no-objection for the reclassification of promoter(s) under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the submission made by the Listed Entity, the Exchange grants no-objection for the reclassification request dated January 17, 2025, for the following promoter(s) in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Promoter(s) / Promoter(s) Group
1.	Amit Rathi

You are required to ensure compliance with subsequent relevant disclosures of material events related to this reclassification, in accordance with the applicable provisions of Regulation 31A of SEBI (LODR) Regulations, 2015.

Yours faithfully,


Manu Thomas
Additional General Manager
Listing Compliance


28/03/2025
Shraddha Bagwe
Deputy Manager
Listing Compliance

Reclassification of Promoters: Anand Rathi Wealth Ltd.

Anand Rathi Wealth Limited

5 - Reclassification of person forming part of the Promoter Group from 'Promoter Group' Shareholder to 'Public' Shareholder.

Resolution Required :Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
			[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	39263582	28085214	71.5299	28085214	0	100.0000	0.0000	6912410
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		28085214	71.5299	28085214	0	100.0000	0.0000	6912410
Public Institutions	E-Voting	9929808	9598048	96.6589	9499500	98548	98.9732	1.0268	38395
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		9598048	96.6589	9499500	98548	98.9732	1.0268	38395
Public Non Institutions	E-Voting	33827244	11002178	32.5246	11001366	812	99.9926	0.0074	0
	Poll		1263828	3.7361	1263216	612	99.9516	0.0484	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		12266006	36.2607	12264582	1424	99.9884	0.0116	0
Total		83020634	49949268	60.1649	49849296	99972	99.7999	0.2001	6950805