

Ref No: 35/2023-24

Dated: July 12, 2023

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: Unaudited financial results (standalone and consolidated) for the quarter ended 30th June, 2023

Dear Sir / Madam,

In terms of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby submit the following:

- Unaudited standalone and consolidated financial results for the quarter ended 30th June, 2023 as approved by the Board of Directors at their meeting held today i.e. 12th July, 2023; and
- Limited Review Report (standalone and consolidated) by kkc & associates LLP, Chartered Accountants, Statutory Auditors of the Company, for the quarter ended 30th June, 2023.

The meeting of the Board of Directors of the Company commenced at 5.00 P.M. and concluded at 05.25 P.M.

We request you to kindly take the above on record.

Thanking You,

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

Nitesh Tanwar
Company Secretary & Compliance Officer
M. No. FCS-10181
Enclosed: As above



Independent Auditor's review report on unaudited consolidated quarterly financial results 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 consolidated financial results of Anand Rathi Wealth Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2023 ('the Statement'), being submitted by the Parent 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 Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under 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 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Anand Rathi Wealth Limited	Parent Company
AR Digital Wealth Private Limited	Subsidiary Company
Freedom Wealth Solutions Private Limited	Subsidiary Company
Ffreedom Intermediary Infrastructure Private Limited	Subsidiary Company



kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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.

Other Matters

6. We did not review the financial results of three subsidiaries included in the Statement, whose financial results, reflect total revenues of Rs. 780.23 lakhs, total net profit after tax of Rs. 86.84 lakhs and total comprehensive income of Rs. 85.83 lakhs for the quarter ended 30 June 2023, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146WW100621

Devang Doshi

Partner

ICAI Membership No: 140056

UDIN: 23140056BGZQRJ8640



Place: Mumbai

Date: 12 July 2023

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 CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2023

(In INR Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Refer note 4)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue From Operations	17,502.59	14,295.96	13,160.74	54,863.16
II	Other Income	341.07	410.99	193.21	1,027.74
III	Total Income (I + II)	17,843.66	14,706.95	13,353.95	55,890.90
	Expenses:				
i	Employee Benefit Expenses	7,892.43	6,287.06	6,026.12	24,182.45
ii	Finance Costs	136.56	107.79	89.46	393.42
iii	Depreciation and Amortisation Expenses	451.23	431.06	382.73	1,661.22
iv	Other Expenses	2,274.60	1,926.73	1,563.72	6,815.15
IV	Total Expenses	10,754.82	8,752.64	8,062.03	33,052.24
V	Profit Before Tax (III - IV)	7,088.84	5,954.31	5,291.92	22,838.66
	Tax Expenses:				
	1. Current Tax	1,866.52	1,375.90	1,331.23	5,610.19
	2. Deferred Tax	(100.96)	275.03	(10.70)	336.39
	3. Tax Adjustment for earlier years	-	32.40	-	31.97
VI	Total Tax Expenses	1,765.56	1,683.33	1,320.53	5,978.55
VII	Profit for the Period/Year after tax (V - VI)	5,323.28	4,270.98	3,971.39	16,860.11
VIII	Other Comprehensive Income/(loss)				
	(i) Items that will be reclassified subsequently to profit or loss	(4.54)	(1.62)	(2.24)	(17.80)
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.14	0.41	0.56	4.48
	(i) Items that will not be subsequently reclassified to profit or loss	41.95	(3.05)	(47.71)	(95.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.56)	0.77	12.01	23.94
	Other Comprehensive Income/(Loss) for the period/ year	27.99	(3.49)	(37.38)	(84.50)
IX	Total Comprehensive Income For The Period/ Year (VII + VIII)	5,351.27	4,267.49	3,934.01	16,775.61
X	Net Profit attributable to:				
	a) Owners of the Company	5,306.14	4,261.34	3,970.31	16,840.67
	b) Non- Controlling Interest	17.14	9.64	1.08	19.47
XI	Other Comprehensive Income/(loss) attributable to:				
	a) Owners of the Company	28.18	(3.48)	(37.61)	(84.25)
	b) Non- Controlling Interest	(0.19)	(0.01)	0.23	(0.25)
XII	Total Comprehensive Income attributable to:				
	a) Owners of the Company (X+XI)	5,334.32	4,257.86	3,932.70	16,756.42
	b) Non- Controlling Interest (X+XI)	16.95	9.63	1.31	19.22
XIII	Paid up Equity Share Capital (Face value of Rs.5 each)	2,084.41	2,084.41	2,080.81	2,084.41
XIV	Other Equity				44,738.79
XV	Earnings Per Equity Share of Face Value of Rs. 5 each *				
	Basic (Rs.)	12.77	10.25	9.54	40.46
	Diluted (Rs.)	12.71	10.20	9.50	40.28

* EPS is not annualised for the quarter ended periods.

Date: July 12, 2023
Place: Mumbai



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

Anand Rathi
Anand Rathi
Chairman
DIN : 00112853

ANAND RATHI WEALTH LIMITED

CIN : L67120MH1995PLC086696

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

1 The above reviewed consolidated financial results for the quarter ended June 30, 2023 of Anand Rathi Wealth Limited (the "Holding Company" or the "Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 12, 2023, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditor of the Company has carried out limited review of the aforesaid results.

2 The reviewed consolidated financial results of the Group include reviewed results of the subsidiaries – AR Digital Wealth Private Limited (ARDWPL) (75.51%), Freedom Wealth Solutions Private Limited (FWSPL) (95%) and Ffreedom Intermediary Infrastructure Private Limited (FIINFRA) (100%).

3 These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principals 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 principal 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.

4 The figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were only reviewed and not subjected to audit.

5 As on June 30, 2023, the Holding Company has 1,04,040 stock options outstanding under ESOP Scheme 2018 and 88,030 stock options outstanding under ESOP Scheme 2022.

6 Freedom Wealth Solutions Private Limited (FWSPL) a subsidiary, of the Holding Company was previously classified as 'held for sale'. During the three months ended June 30, 2023, it was decided to make it a part of the continuing operations, considering the possible opportunities available with the said subsidiary. Consequently, the Group had changed its plan to sell its investments in FWSPL and instead continue to retain its investments in said subsidiary.

Accordingly, investment in FWSPL has ceased to be classified as 'held for sale' and the financial results of FWSPL previously presented as discontinued operations have been reclassified as per Ind AS 105 'Non-current Assets Held for Sale and Discontinued Operations' and included in income from continuing operations for all periods presented. Accordingly, consolidated financial results for the quarter and year ended March 31, 2023 as included in this Statement have been restated.

7 The Group 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 Financial results of Anand Rathi Wealth Limited (Standalone)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Refer note 4)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from Operations	16,771.24	13,715.77	12,794.78	52,997.04
Profit Before Tax	6,972.06	5,874.86	5,254.32	22,626.32
Net Profit after Tax	5,236.42	4,318.64	3,947.01	16,818.36

9 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

10 The above reviewed 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: July 12, 2023
Place: Mumbai



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

Anand Rathi
Anand Rathi
Chairman
DIN : 00112853



kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited standalone quarterly financial results 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 June 2023 ('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 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.

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.

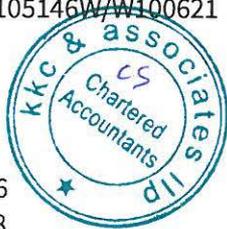
For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621



Devang Doshi

Partner

ICAI Membership No: 140056
UDIN: 23140056BGZQRI1318



Place: Mumbai
Date: 12 July 2023

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 QUARTER ENDED JUNE 30, 2023

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Refer Note no 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I	Revenue From Operations	16,771.24	13,715.77	12,794.78	52,997.04
II	Other Income	292.18	348.95	125.66	767.12
III	Total Income (I + II)	17,063.42	14,064.72	12,920.44	53,764.16
	Expenses:				
i	Employee Benefit Expenses	7,681.64	6,145.96	5,905.19	23,533.03
ii	Finance Costs	135.82	106.74	88.71	389.86
iii	Depreciation and Amortisation Expenses	324.86	306.08	259.19	1,155.18
iv	Other Expenses	1,949.04	1,631.08	1,413.03	6,059.77
IV	Total Expenses	10,091.36	8,189.86	7,666.12	31,137.84
V	Profit Before Tax (III - IV)	6,972.06	5,874.86	5,254.32	22,626.32
	Tax Expenses:				
	1. Current Tax	1,863.91	1,369.93	1,328.75	5,597.34
	2. Deferred Tax	(128.27)	154.28	(21.44)	178.65
	3. Tax Adjustment for earlier years	-	32.01	-	31.97
VI	Total Tax Expenses	1,735.64	1,556.22	1,307.31	5,807.96
VII	Net Profit for the period/year after tax (V - VI)	5,236.42	4,318.64	3,947.01	16,818.36
VIII	Other Comprehensive Income/(loss)				
	(i) Items that will be reclassified subsequently to profit or loss	(4.54)	(1.62)	(2.24)	(17.80)
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.14	0.41	0.56	4.48
	(i) Items that will not be reclassified to profit or loss	43.30	(2.18)	(49.50)	(82.28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.90)	0.55	12.46	20.71
	Total Other comprehensive Income/(Loss)	29.00	(2.84)	(38.72)	(74.89)
IX	Total Comprehensive Income For The Period/ Year (VII + VIII)	5,265.42	4,315.80	3,908.29	16,743.47
X	Paid up Equity Share Capital (Face value of Rs.5 each)	2,084.41	2,084.41	2,080.81	2,084.41
XI	Other Equity				48,417.97
XII	Earnings Per Equity Share of Face Value of Rs. 5 each *				
	Basic (Rs.)	12.56	10.36	9.48	40.36
	Diluted (Rs.)	12.50	10.32	9.44	40.18

* EPS is not annualised for the quarter ended periods.



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

Anand Rathi
Anand Rathi
Chairman

DIN : 00112853

Date: July 12, 2023
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 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on July 12, 2023 for the quarter ended June 30, 2023 and have been reviewed by the statutory auditors of the Company.
- 2 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.
- 3 The comparative figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were only reviewed and not subjected to audit.
- 4 As on June 30, 2023, the Company has 1,04,040 stock options outstanding under ESOP Scheme 2018 and 88,030 stock options outstanding under ESOP Scheme 2022.
- 5 Investments in "Freedom Wealth Solutions Private Limited" (FWSPL), a subsidiary, of the Company was previously classified as 'held for sale'. During the three months ended June 30, 2023, it was decided to make the investments in FWSPL as a part of continuing operations, considering the possible opportunities available with the said subsidiary. Consequently, the Company had changed its plan to sell its investments in FWSPL and instead continue to retain its investments in the said subsidiary.

Accordingly, investments in FWSPL has ceased to be classified as 'held for sale' and the said investments, previously presented as discontinued operations, have been reclassified as per Ind AS 105 'Non-current Assets Held for Sale and Discontinued Operations'.
- 6 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"
- 7 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- 8 The above audited 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: July 12, 2023
Place: Mumbai



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


Anand Rathi
Chairman
DIN : 00112853