

Ref No: 54/2022-23

Dated: October 13, 2022

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001  
Scrip Code: 543415  
Scrip ID: ANANDRATHI

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
Trading Symbol: ANANDRATHI

**Subject:**

- i. **Unaudited financial results (standalone and consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2022**
- ii. **Declaration of interim dividend for FY 2022-23**
- iii. **Appointment of Company Secretary (KMP) and Compliance Officer**
- iv. **Resignation of Mr. Amit Rathi from the directorship of the Company**

Dear Sir/Madam,

**i) Unaudited financial results (standalone and consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2022:-**

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:

- i. Unaudited standalone and consolidated financial results for the quarter and half year ended 30<sup>th</sup> September, 2022 as approved by the Board at its meeting held today i.e. 13<sup>th</sup> October, 2022;
- ii. Limited review report (standalone and consolidated) by kkc & associates llp, Chartered Accountants (formerly known as Khimji Kunverji & Co LLP) Statutory Auditors of the Company, for the quarter and half year ended 30<sup>th</sup> September, 2022.

**ii) Declaration of Interim Dividend for FY 2022-23:-**

In terms of Regulation 30 of the SEBI Listing Regulations, we would like to inform you that the Board of Directors, at its said meeting, have approved and declared the Interim Dividend of 100% (i.e. Rs. 5/- per equity share) for the financial year 2022-23.

As informed earlier on 3<sup>rd</sup> October, 2022 vide Ref No. 52/2022-23, Friday, October 21, 2022, is being fixed as the Record Date for taking on record the Members of the Company for the purpose of Interim Dividend for the financial year 2022-23. The said Interim Dividend will be credited/dispatched to the shareholders by Friday, 11<sup>th</sup> November, 2022 i.e. within 30 days from date of declaration.



- iii) Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), we wish to inform you that the Board has approved the appointment of Mr. Nitesh Tanwar as the Company Secretary (Key Managerial Personnel) and Compliance Officer of the Company with effect from 13<sup>th</sup> October, 2022.

Accordingly, Ms. Jinal Trivedi will cease to be the Interim Compliance Officer of the Company with effect from 13<sup>th</sup> October, 2022 (Closing of Business hours).

- iv) Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), we wish to inform you that the Board has approved the resignation of Mr. Amit Rathi as the Non-Executive Director of the Company with effect from 13<sup>th</sup> October, 2022.

The meeting of the Board of Directors of the Company commenced at 5.00 p.m. and concluded at 05.20 p.m.

We request you to kindly take the above on record.

Thanking You,

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

  
**Jinal Trivedi**  
Interim Compliance Officer





Independent Auditor's review report on unaudited standalone quarterly financial results of Anand Rath Wealth Limited {previously known as Anand Rath 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 Rath Wealth Limited {previously known as Anand Rath Wealth Services Limited}

## Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Anand Rath Wealth Limited {previously known as Anand Rath 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)

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## 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)	
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	<b>Total Revenue (I + II)</b>	<b>13,320.01</b>	<b>12,920.44</b>	<b>9,963.35</b>	<b>26,240.45</b>	<b>19,431.03</b>	<b>40,894.86</b>
	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	<b>Total Expenses</b>	<b>7,613.11</b>	<b>7,666.12</b>	<b>5,890.16</b>	<b>15,279.23</b>	<b>11,442.63</b>	<b>24,299.41</b>
V	<b>Profit Before Tax (III - IV)</b>	<b>5,706.90</b>	<b>5,254.32</b>	<b>4,073.19</b>	<b>10,961.22</b>	<b>7,988.40</b>	<b>16,595.45</b>
	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	<b>Total Tax Expenses</b>	<b>1,443.73</b>	<b>1,307.31</b>	<b>1,057.33</b>	<b>2,751.04</b>	<b>2,033.98</b>	<b>4,050.62</b>
VII	<b>Net Profit for the Period/Year after tax (V - VI)</b>	<b>4,263.17</b>	<b>3,947.01</b>	<b>3,015.86</b>	<b>8,210.18</b>	<b>5,954.42</b>	<b>12,544.83</b>
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)
	<b>Total Other comprehensive Income/(Loss)</b>	<b>(21.33)</b>	<b>(38.72)</b>	<b>15.75</b>	<b>(60.05)</b>	<b>11.42</b>	<b>8.92</b>
IX	<b>Total Comprehensive Income For The Period/Year (VII + VIII)</b>	<b>4,241.84</b>	<b>3,908.29</b>	<b>3,031.61</b>	<b>8,150.13</b>	<b>5,965.84</b>	<b>12,553.75</b>
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*  
Anand Rathi

Chairman  
DIN : 00112853

Date: October 13, 2022  
Place: Mumbai



# 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

## 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)
<b>I ASSETS</b>		
<b>Non-Current Assets</b>		
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
<b>Financial Assets</b>		
- 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
<b>Total Non-Current Assets</b>	<b>32,845.63</b>	<b>33,477.19</b>
<b>Current Assets</b>		
<b>Financial Assets</b>		
- 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
<b>Total Current Assets</b>	<b>31,208.79</b>	<b>16,645.19</b>
<b>TOTAL ASSETS</b>	<b>64,054.42</b>	<b>50,122.38</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,084.41	2,080.81
Other Equity	41,704.83	35,977.99
<b>Total Equity</b>	<b>43,789.24</b>	<b>38,058.80</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
- Borrowings	1,246.27	1,660.70
- Lease Liability	757.70	830.23
Provision	253.90	185.63
<b>Total Non-Current Liabilities</b>	<b>2,257.87</b>	<b>2,676.56</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
- 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
<b>Total Current Liabilities</b>	<b>18,007.31</b>	<b>9,387.02</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>64,054.42</b>	<b>50,122.38</b>



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**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

**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)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
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
	<b>805.37</b>	<b>1,393.94</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>11,766.59</b>	<b>17,989.39</b>
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)
	<b>7,372.72</b>	<b>3,657.99</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>19,139.31</b>	<b>21,647.38</b>
Add / (Less) :		
Direct Taxes Paid (Net)	(1,697.09)	(6,949.21)
<b>NET CASH (USED IN) / FROM OPERATING ACTIVITIES</b>	<b>17,442.22</b>	<b>14,698.17</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
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)
<b>NET CASH (USED IN)/ FROM INVESTING ACTIVITIES</b>	<b>(2,244.71)</b>	<b>(7,863.46)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
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)
<b>NET CASH (USED IN)/ FROM FINANCING ACTIVITIES</b>	<b>(3,364.70)</b>	<b>(4,892.13)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>11,832.81</b>	<b>1,942.58</b>
<b>CASH AND CASH EQUIVALENTS - Opening Balance</b>	<b>5,724.47</b>	<b>3,781.89</b>
<b>CASH AND CASH EQUIVALENTS - Closing Balance</b>	<b>17,557.28</b>	<b>5,724.47</b>
<b>Details of Cash and Cash equivalents at the end of the period / year</b>		
- 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
<b>Total</b>	<b>17,557.28</b>	<b>5,724.47</b>



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**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

- 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](http://www.anandrathiwealth.in) and also on the website of BSE i.e [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [www.nseindia.com](http://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





# kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited consolidated quarterly financial results of Anand Rathi Wealth Limited {previously known as Anand Rathi 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 Rathi Wealth Limited {previously known as Anand Rathi Wealth Services Limited}

## Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Anand Rathi Wealth Limited {previously known as Anand Rathi Wealth Services 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 September 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 ('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'). Attention is drawn to the fact that the consolidated 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 Parent's Board of Directors but have not been subjected to review.
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.

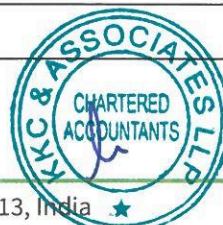
## Scope of Review

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 {previously known as Anand Rathi Wealth Services Limited}	Parent
AR Digital Wealth Private Limited	Subsidiary
Freedom Wealth Solutions Private Limited	Subsidiary
Ffreedom Intermediary Infrastructure Private Limited	Subsidiary



# 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, 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 assets of Rs. 7,388.84 lakhs as at 30 September 2022 and total revenues of Rs. 489.01 lakhs and Rs. 922.51 lakhs, total net profit after tax of Rs. 32.02 lakhs and Rs. 56.42 lakhs, and total comprehensive income of Rs. 22.93 lakhs and Rs. 48.68 lakhs for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows of Rs. 600.54 lakhs for the period from 1 April 2022 to 30 September 2022, 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: 105146W/W100621



**Gautam Shah**

Partner

ICAI Membership No: 117348

UDIN: 22117348AZOKBV7152



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 CONSOLIDATED 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. 6)	30.09.2022 (Unaudited)	30.09.2021 (Refer Note no. 6)	31.03.2022 (Audited)
I	Revenue From Operations	13,606.31	13,160.74	10,172.51	26,767.05	19,927.71	41,748.51
II	Other Income	202.70	193.21	206.16	395.91	293.73	814.00
III	<b>Total Revenue (I + II)</b>	<b>13,809.01</b>	<b>13,353.95</b>	<b>10,378.67</b>	<b>27,162.96</b>	<b>20,221.44</b>	<b>42,562.51</b>
	Expenditures:						
i	Employee Benefit Expenses	5,885.55	6,026.12	4,658.69	11,911.67	8,948.28	19,148.81
ii	Finance Cost	82.07	89.46	37.95	171.53	106.02	201.86
iii	Depreciation and Amortisation Expenses	408.05	382.73	403.67	790.78	809.46	1,565.07
iv	Other Expenses	1,679.97	1,563.72	1,166.31	3,243.69	2,285.25	4,879.60
IV	<b>Total Expenses</b>	<b>8,055.64</b>	<b>8,062.03</b>	<b>6,266.62</b>	<b>16,117.67</b>	<b>12,149.01</b>	<b>25,795.34</b>
V	<b>Profit Before Tax (III - IV)</b>	<b>5,753.37</b>	<b>5,291.92</b>	<b>4,112.05</b>	<b>11,045.29</b>	<b>8,072.43</b>	<b>16,767.17</b>
	Tax Expenses:						
	1. Current Tax	1,450.24	1,331.23	1,049.82	2,781.47	2,097.16	4,039.58
	2. Deferred Tax	7.92	(10.70)	17.57	(2.78)	(40.94)	34.75
	3. Tax Adjustment for earlier years	0.03	-	-	0.03	-	12.96
VI	<b>Total Tax Expenses</b>	<b>1,458.19</b>	<b>1,320.53</b>	<b>1,067.39</b>	<b>2,778.72</b>	<b>2,056.22</b>	<b>4,087.29</b>
VII	<b>Profit for the Period/Year after tax (V - VI)</b>	<b>4,295.18</b>	<b>3,971.39</b>	<b>3,044.66</b>	<b>8,266.57</b>	<b>6,016.21</b>	<b>12,679.88</b>
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 subsequently reclassified to profit or loss	(35.93)	(47.71)	20.12	(83.64)	17.74	20.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.04	12.01	(5.30)	21.05	(3.83)	(5.08)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(30.41)</b>	<b>(37.38)</b>	<b>14.82</b>	<b>(67.79)</b>	<b>13.91</b>	<b>8.13</b>
IX	<b>Total Comprehensive Income For The Period/Year (VII + VIII)</b>	<b>4,264.77</b>	<b>3,934.01</b>	<b>3,059.48</b>	<b>8,198.78</b>	<b>6,030.12</b>	<b>12,688.01</b>
X	<b>Net Profit attributable to:</b>						
	a) Owners of the Company	4,292.41	3,970.31	3,044.12	8,262.72	6,014.55	12,672.63
	b) Non- Controlling Interest	2.77	1.08	0.54	3.85	1.67	7.25
XI	<b>Other Comprehensive Income/(loss) attributable to:</b>						
	a) Owners of the Company	(30.19)	(37.61)	14.94	(67.80)	13.50	8.48
	b) Non- Controlling Interest	(0.22)	0.23	(0.12)	0.01	0.41	(0.35)
XII	<b>Total Comprehensive Income attributable to:</b>						
	a) Owners of the Company (X+XI)	4,262.22	3,932.70	3,059.06	8,194.92	6,028.05	12,681.11
	b) Non- Controlling Interest (X+XI)	2.55	1.31	0.42	3.86	2.08	6.90
XIII	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
XIV	Other Equity						32,285.87
XV	Earnings Per Equity Share of Face Value of Rs. 5 each *						
	Basic (Rs.)	10.31	9.54	7.34	19.85	14.50	30.49
	Diluted (Rs.)	10.29	9.50	7.31	19.80	14.44	30.36

\* 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



# 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

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

(Rs in Lakhs)

SR. NO.	PARTICULARS	As At September 30, 2022 (Unaudited)	As At March 31, 2022 (Audited)
<b>I</b>	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	Property, Plant and Equipment	9,141.33	8,076.44
	Right-of-use Asset	1,274.90	1,316.60
	Capital Work in Progress	-	-
	Goodwill	290.11	290.11
	Other Intangible assets	2,468.71	2,712.34
	<b>Financial Assets</b>		
	- Investments	10,303.43	10,350.00
	- Other Financial assets	294.32	417.51
	Deferred Tax Assets (Net)	386.10	380.70
	Other Non Current Assets	2,828.10	4,353.83
	<b>Total Non-Current Assets</b>	<b>26,987.00</b>	<b>27,897.53</b>
	<b>Current Assets</b>		
	<b>Financial Assets</b>		
	- Investments	1,505.05	-
	- Trade Receivables	1,605.13	1,489.89
	- Cash and cash equivalents	19,943.18	8,710.90
	- Bank balances other than above	-	-
	- Loans	-	-
	- Other Financial Assets	11,429.56	9,200.01
	Other Current Assets	557.45	717.66
	<b>Total Current Assets</b>	<b>35,040.37</b>	<b>20,118.46</b>
	<b>TOTAL ASSETS</b>	<b>62,027.37</b>	<b>48,015.99</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Equity Share Capital	2,084.41	2,080.81
	Other Equity	38,057.50	32,285.87
	Non Controlling Interest	1,170.79	1,166.93
	<b>Total Equity</b>	<b>41,312.70</b>	<b>35,533.61</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	- Borrowings	1,246.27	1,660.70
	- Lease Liability	773.56	854.00
	Provisions	290.69	212.55
	<b>Total Non-Current Liabilities</b>	<b>2,310.52</b>	<b>2,727.25</b>
	<b>Current Liabilities</b>		
	<b>Financial liabilities</b>		
	- Borrowings	828.22	834.44
	- Lease Liability	613.35	575.53
	- Trade Payables	-	-
	Total Outstanding dues of micro enterprises and small enterprises	-	-
	Total Outstanding dues of creditors other than micro enterprises and small enterprises	11,242.45	2,117.59
	- Other Financial Liabilities	1,124.00	865.43
	Other Current Liabilities	4,596.13	5,362.14
	Provisions	-	-
	<b>Total Current Liabilities</b>	<b>18,404.15</b>	<b>9,755.13</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>62,027.37</b>	<b>48,015.99</b>



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

(Rs in Lakhs)

	Half Year Ended September 30, 2022 (Unaudited)	Year Ended March 31, 2022 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET PROFIT BEFORE TAX</b>	11,045.29	16,767.17
Adjustment for :		
Depreciation & Amortisation	790.78	1,565.07
Interest Income	(388.10)	(450.09)
Finance Costs	171.53	201.86
Gain on Sale of Investments	(43.01)	(257.45)
Net Fair Value (Gain)/Loss on Financial Instruments	146.72	(28.33)
Dividend	-	(0.82)
Stock Compensation Expenses	77.99	291.02
(Gain) or Loss on Sale of Fixed Assets/Asset written off	2.18	4.20
Gratuity	87.14	211.89
Leave	111.58	88.73
	<b>956.81</b>	<b>1,626.08</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>12,002.10</b>	<b>18,393.25</b>
Adjustment for :		
Decrease/(Increase) in Other Financial Assets	(2,028.52)	(1,126.72)
Decrease/(Increase) in Trade Receivables	(115.24)	(403.35)
Decrease/(Increase) in Other Current Assets	160.21	(560.77)
(Decrease)/Increase in Trade Payables	-	(20.23)
(Decrease)/Increase in Other Financial Liabilities	9,106.98	2,406.49
(Decrease)/Increase in Provisions	(957.39)	3,189.69
(Decrease)/Increase in Other Current Liabilities	258.56	(357.93)
	<b>6,424.60</b>	<b>3,127.18</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>18,426.70</b>	<b>21,520.43</b>
Add / ( Less ) :		
Direct Taxes Paid (Net)	(1,710.72)	(6,975.16)
<b>NET CASH (USED IN)/ FROM OPERATING ACTIVITIES</b>	<b>16,715.98</b>	<b>14,545.27</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Proceeds from Sale /(Purchase ) of Property, Plant and Equipment	(1,314.02)	(1,544.59)
Interest Income	226.52	384.54
Dividend received	-	0.82
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)
Security Deposit (Given)/Received	(19.18)	(631.72)
(Loans Given)/Loan Repayment Received	-	-
Bank Deposits placed	(2.26)	(5,987.10)
	<b>(2,110.61)</b>	<b>(7,716.67)</b>
<b>NET CASH (USED IN)/ FROM INVESTING ACTIVITIES</b>	<b>(2,110.61)</b>	<b>(7,716.67)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Borrowings (Repaid)/ Taken Net	(420.66)	(840.85)
Interest Paid	(112.36)	(77.85)
Issue of Shares	3.60	11.53
Dividend paid	(2,501.29)	(2,774.41)
Repayment of Lease liabilities	(342.38)	(967.94)
	<b>(3,373.09)</b>	<b>(4,649.52)</b>
<b>NET CASH (USED IN)/ FROM FINANCING ACTIVITIES</b>	<b>(3,373.09)</b>	<b>(4,649.52)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>11,232.28</b>	<b>2,179.08</b>
<b>CASH AND CASH EQUIVALENTS - Opening Balance</b>	<b>8,710.90</b>	<b>6,531.82</b>
<b>CASH AND CASH EQUIVALENTS - Closing Balance</b>	<b>19,943.18</b>	<b>8,710.90</b>
<b>Details of Cash and Cash equivalents at the end of the period / year</b>		
- Cash in Hand	4.78	8.65
- Balance in Current Account	4,938.40	762.25
- Balance in Deposit Account	15,000.00	7,940.00
<b>Total</b>	<b>19,943.18</b>	<b>8,710.90</b>



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**ANAND RATHI WEALTH LIMITED**

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- 3 The above unaudited consolidated financial results for the quarter and six months ended September 30, 2022 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 October 13, 2022, 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.
- 4 The reviewed unaudited consolidated financial results of the Group include reviewed results of the subsidiaries – AR Digital Wealth Private Limited (ARDWPL) (previously known as A R Wealth Management Private Limited) (75.51%), Freedom Wealth Solutions Private Limited (FWSPL) (95%) and Ffreedom Intermediary Infrastructure Private Limited (FINFRA) (100%).
- 5 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.
- 6 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.
- 7 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.
- 8 As on September 30, 2022, the Company has 1,04,040 stock options outstanding under ESOP Scheme 2018.
- 9 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.
- 10 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"

## 11 Financial results of Anand Rathi Wealth Limited (Standalone)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
Revenue from Operations	13,187.78	12,794.78	9,829.81	25,982.56	19,276.74	40,365.50
Profit Before Tax	5,706.90	5,254.32	4,073.19	10,961.22	7,988.40	16,595.45
Net Profit after Tax	4,263.17	3,947.01	3,015.86	8,210.18	5,954.42	12,544.83

- 12 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- 13 The above unaudited Financial Results of the Company are available on the Company's website [www.anandrathiwealth.in](http://www.anandrathiwealth.in) and also on the website of BSE i.e [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed.

Date: October 13, 2022  
Place: MumbaiFor and on behalf of the Board of  
**ANAND RATHI WEALTH LIMITED**  
Anand Rathi  
Chairman  
DIN : 00112853