




H1 FY24 Revenue grows by 35% Y-o-Y and PAT grows 34% Y-o-Y

Mumbai, 12th October 2023 - Anand Rathi Wealth Limited reported a consolidated net profit of ₹58 crores for July - Sep 2023 (Q2FY24), an increase of 34% compared to July - Sep 2022 (Q2FY23) and total revenue of ₹189 crores representing an increase of 37% compared to July - September 2022 (Q2FY23).

The Company reported a consolidated net profit of ₹111 crores for Apr - Sep 2023 (H1FY24), an increase of 34% compared to Apr - Sep 2022 (H1FY23) and total revenue during same period grew 35% to ₹368 crores

Consolidated Financial Highlights - H1FY24 (April - September 2023)

Total Revenue ₹368 crores  35% Y-o-Y	Profit After Tax ₹111 crores  34% Y-o-Y	AUM ₹47,957 crores  34% Y-o-Y
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Particulars (₹ Crs.)	Q2 FY24	Q2 FY23	Y-o-Y	H1 FY24	H1 FY23	Y-o-Y
Total Revenue	189.1	138.1	+37%	367.5	271.6	+35%
Profit Before Tax	77.7	57.5	+35%	148.6	110.4	+35%
Profit After Tax	57.7	43.0	+34%	110.9	82.7	+34%
EPS (₹)	13.8	10.3	+34%	26.6	19.8	+34%
AUM	47,957	35,842	+34%	47,957	35,842	+34%

- ROE (Annualized) - 42.4% for H1FY24
- The Board of Directors have declared an Interim Dividend of ₹5 per Equity Share of Face Value of ₹5 each of the Company (100% of Face Value)

Important Highlights H1 FY24 (Y-o-Y)

Private Wealth (PW) (Holding Company)

- Total Revenue increased by 34% to ₹352 crores
- Mutual fund distribution revenue grew by 25%
- PAT grew by 33% to ₹109 crores
- AUM increased by 33% to ₹46,571 crores
- Equity Mutual Fund net flows increased by 14% to Rs. 1,870 crores
- Share of Equity Mutual Funds in AUM increased to 50%, compared to 48% last year
- No of Active client families increased by 16% to 9,212

Digital Wealth (DW) (Subsidiary Company)

- Total Revenue increased by 94% to ₹12 crores
- AUM increased by 46% to ₹1,387 Crores

Omni Financial Advisors ("OFA") (Subsidiary Company)

- Leading technology platform provider to MFDs with 5,880 subscribers as of 30th September 2023 (PY 5,439 MFDs)

Commenting on the Results, Mr. Rakesh Rawal, Chief Executive Officer said:

"It's remarkable how the Indian market has remained resilient, defying various challenges and highlighting the strength of our equity markets. With the steady economic growth, we anticipate a noticeable surge in the number of High Net-worth Individuals (HNIs) in the country. This underlines the growing need for expertise and uncomplicated wealth solutions that cater to the needs of HNIs.

In H1FY24, our revenue grew by 35% to ₹368 crores, while our PAT increased by 34% to ₹111 crores. Our success can be attributed to our uncomplicated and holistic approach, which has resulted in an impressive 34% Y-o-Y growth in AUM. Our AUM currently stands at ₹47,957 crores.

Furthermore, we have expanded our client base to 9,212 families as of Sep 30, 2023, cementing our reputation as high-quality wealth solutions providers.

We have added 40 new Relationship Managers on a net basis over the past twelve months. A reflection of our entrepreneurial work culture is in the zero regret RM attrition for Q2FY24.

Our client-centric approach has been a driving force behind our success so far, and we are confident that it will continue to fuel our growth trajectory in the future.

Commenting on the same, Mr. Feroze Azeez, Deputy Chief Executive Officer said:

I am pleased to share that the board of directors has declared an interim dividend of ₹5 per Equity Share, with a face value of ₹5 each. This aligns with our commitment to recognising and rewarding our shareholders' trust.

India's position as one of the world's fastest-growing economies continues to attract investments in the equity markets. In H1FY24, equity mutual fund net flows increased by 14% YoY to Rs. 1,870 crores. This growth highlights our client families' trust in us and the increasing wallet share we have acquired from them. It further solidifies our value to our client families by offering uncomplicated and comprehensive wealth solutions.

With the Indian economy poised for continued growth, the future holds promising opportunities for clients and wealth managers.

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Private Wealth. uncomplicated

Press Release

About Anand Rathi Wealth Limited

Anand Rathi Wealth Limited is amongst India's leading non-bank wealth solutions firms, catering to high and ultra-high net worth individuals. The Company has evolved into providing well defined uncomplicated wealth solution to our clients. Our performance during last few years has helped our clients achieve their wealth objectives. In addition to Private Wealth Vertical (PW), Company has two new age technology led business verticals i.e., Digital Wealth (DW) and Omni Financial Advisors (OFA). DW business is a fin-tech extension of the Company's proposition for the mass affluent segment with wealth solution delivered through a combination of human interface empowered with technology. OFA business is a strategic extension for capturing wealth management landscape to service retail clients through mutual fund distributors by using a technology platform.

For more information, please contact

Company:
Anand Rathi Wealth Limited

Investor Relations (IR) Advisors:
Strategic Growth Advisors Pvt. Ltd.

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SGA Strategic Growth Advisors

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