

# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 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 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 ('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, read with relevant rules issued thereunder 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 ('the ICAI'). 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's 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 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.

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



**Devang Doshi**  
Partner  
ICAI Membership No: 140056  
UDIN: 24140056BKFFQZ3892

Place: Mumbai  
Date: 10 October 2024



**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 THE PERIOD ENDED SEPTEMBER 30, 2024

(In INR Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I	Revenue From Operations	23,411.37	22,936.24	17,533.48	46,347.61	34,304.72	69,467.63
II	Other Income	626.61	723.33	601.65	1,349.94	893.83	2,556.93
III	<b>Total Income (I + II)</b>	<b>24,037.98</b>	<b>23,659.57</b>	<b>18,135.13</b>	<b>47,697.55</b>	<b>35,198.55</b>	<b>72,024.56</b>
	Expenses:						
i	Employee Benefit Expenses	10,712.14	10,651.27	7,866.23	21,363.41	15,547.87	31,379.20
ii	Finance Costs	294.46	137.57	161.50	432.03	297.32	643.54
iii	Depreciation and Amortisation Expenses	484.33	439.22	333.52	923.55	658.38	1,426.94
iv	Other Expenses	2,495.90	2,694.16	2,139.67	5,190.06	4,088.71	8,607.67
IV	<b>Total Expenses</b>	<b>13,986.83</b>	<b>13,922.22</b>	<b>10,500.92</b>	<b>27,909.05</b>	<b>20,592.28</b>	<b>42,057.35</b>
V	<b>Profit Before Tax (III - IV)</b>	<b>10,051.15</b>	<b>9,737.35</b>	<b>7,634.21</b>	<b>19,788.50</b>	<b>14,606.27</b>	<b>29,967.21</b>
	Tax Expenses:						
	1. Current Tax	2,635.49	2,576.36	1,871.45	5,211.85	3,735.36	7,601.12
	2. Deferred Tax	(89.98)	(62.48)	98.06	(152.46)	(30.21)	217.36
	3. Tax Adjustment for earlier years	-	-	-	-	-	5.02
VI	<b>Total Tax Expenses</b>	<b>2,545.51</b>	<b>2,513.88</b>	<b>1,969.51</b>	<b>5,059.39</b>	<b>3,705.15</b>	<b>7,823.50</b>
VII	<b>Net Profit for the period/year after tax (V - VI)</b>	<b>7,505.64</b>	<b>7,223.47</b>	<b>5,664.70</b>	<b>14,729.11</b>	<b>10,901.12</b>	<b>22,143.71</b>
VIII	Other Comprehensive Income/(loss)						
	(i) Items that will be reclassified subsequently to profit or loss	(1.86)	(14.26)	(2.08)	(16.12)	(6.62)	(7.51)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.47	3.59	0.53	4.06	1.67	1.89
	(i) Items that will not be reclassified to profit or loss	(86.49)	(198.21)	(55.51)	(284.70)	(12.21)	3.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss	21.77	49.89	13.97	71.66	3.07	(0.93)
	<b>Total Other comprehensive Income/(Loss)</b>	<b>(66.11)</b>	<b>(158.99)</b>	<b>(43.09)</b>	<b>(225.10)</b>	<b>(14.09)</b>	<b>(2.84)</b>
IX	<b>Total Comprehensive Income For The Period/ Year (VII + VIII)</b>	<b>7,439.53</b>	<b>7,064.48</b>	<b>5,621.61</b>	<b>14,504.01</b>	<b>10,887.03</b>	<b>22,140.87</b>
X	Paid up Equity Share Capital (Face value of Rs.5 each)	2,075.52	2,072.91	2,084.41	2,075.52	2,087.01	2,091.41
XI	Other Equity						66,123.20
XII	Earnings Per Equity Share of Face Value of Rs. 5 each *						
	Basic (Rs.)	18.02	17.27	13.58	35.36	26.13	53.05
	Diluted (Rs.)	18.02	17.25	13.54	35.36	26.05	52.98

\* EPS is not annualised for the quarter and half year ended periods.

Date: October 10, 2024  
Place: Mumbai

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

*Anand Rathi*  
**Anand Rathi**  
Chairman and Non-Executive Director  
DIN : 00112853



**ANAND RATHI WEALTH LIMITED**

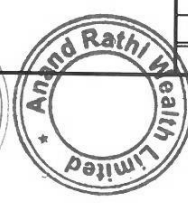
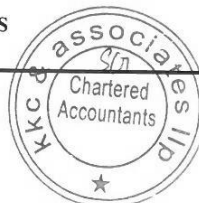
CIN : L67120MH1995PLC086696

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

**1. Statement of Standalone Assets and Liabilities as on September 30, 2024**

(Rs in Lakhs)

PARTICULARS	As At September 30, 2024 (Unaudited)	As At March 31, 2024 (Audited)
<b>I ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	9,044.84	8,991.05
Right-of-use Asset	5,908.34	4,150.68
Capital Work in Progress	139.81	81.63
Other Intangible Assets	-	-
Financial Assets		
- Investments	20,119.83	20,098.39
- Other Financial Assets	665.07	514.98
Other Non Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>35,877.89</b>	<b>33,836.73</b>
<b>Current Assets</b>		
Financial Assets		
- Investments	117.78	114.25
- Trade Receivables	3,475.75	2,706.54
- Cash and cash equivalents	8,745.69	2,003.84
- Other Financial Assets	36,940.36	50,086.38
Other Current Assets	927.13	620.87
<b>Total Current Assets</b>	<b>50,206.71</b>	<b>55,531.88</b>
<b>TOTAL ASSETS</b>	<b>86,084.60</b>	<b>89,368.61</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,075.52	2,091.41
Other Equity	56,418.55	66,123.20
<b>Total Equity</b>	<b>58,494.07</b>	<b>68,214.61</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
- Borrowings	-	-
- Lease Liability	5,082.10	3,468.62
Deferred Tax Liabilities (Net)	72.58	225.04
Provision	522.26	304.98
<b>Total Non-Current Liabilities</b>	<b>5,676.94</b>	<b>3,998.64</b>
<b>Current Liabilities</b>		
Financial liabilities		
- Borrowings	416.08	831.53
- Lease Liability	1,097.56	841.37
- Trade Payables		
Total Outstanding dues of micro enterprises and small enterprises	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	0.10	2.06
- Other Financial Liabilities	9,445.27	3,288.89
Other Current Liabilities	1,587.94	1,331.59
Provisions	9,366.64	10,859.92
<b>Total Current Liabilities</b>	<b>21,913.59</b>	<b>17,155.36</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>86,084.60</b>	<b>89,368.61</b>



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**ANAND RATHI WEALTH LIMITED**

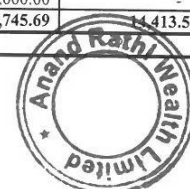
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**2. Standalone Cash Flow Statement for the period ended September 30, 2024**

(Rs in Lakhs)

PARTICULARS	Period Ended September 30, 2024 (Unaudited)	Period Ended September 30, 2023 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX	19,788.50	14,606.27
<b>Add / (Less) :</b>		
Depreciation & Amortisation	923.55	658.38
Interest Income	(1,263.68)	(686.34)
Finance Costs	432.03	297.32
Gain on Sale of Investments	(59.94)	(24.58)
Net Fair Value (Gain)/Loss on Financial Instruments	135.79	(57.82)
Stock Compensation Expenses	-	356.30
(Gain) or Loss on Sale of Fixed Assets/Asset written off	3.46	7.23
(Gain) / Loss on Derecognition of lease liability	(0.72)	(10.74)
	<b>170.49</b>	<b>539.75</b>
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>19,958.99</b>	<b>15,146.02</b>
<b>Adjustment for :</b>		
Decrease/(Increase) in Other Financial Assets	4,875.73	4,290.88
Decrease/(Increase) in Trade Receivables	(769.21)	(438.21)
Decrease/(Increase) in Other Current Assets	(306.26)	(222.47)
(Decrease)/Increase in Trade Payables	(1.96)	(22.91)
(Decrease)/Increase in Other Financial Liabilities	6,059.30	7,785.25
(Decrease)/Increase in Provisions	(1,933.68)	(2,203.13)
(Decrease)/Increase in Other Current Liabilities	256.35	139.77
Gratuity	110.32	98.31
Leave	250.60	105.28
	<b>8,541.19</b>	<b>9,532.77</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>28,500.18</b>	<b>24,678.79</b>
<b>Add / ( Less) :</b>		
Direct Taxes Paid (Net)	(5,140.19)	(4,012.59)
<b>NET CASH (USED IN) / FROM OPERATING ACTIVITIES</b>	<b>23,359.99</b>	<b>20,666.20</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property Plant and Equipment	(423.40)	(276.33)
Proceeds from Sale of Property Plant and Equipment	0.55	9.59
Interest Received	1,166.51	499.24
Security Deposit (Given)/Received	7.13	288.27
Payments to acquire Investments	(2,09,528.94)	(74,500.00)
Proceeds on sale of Investments	2,09,585.35	74,524.58
Bank Deposits placed	8,053.00	(8,593.42)
<b>NET CASH (USED IN)/ FROM INVESTING ACTIVITIES</b>	<b>8,860.20</b>	<b>(8,048.07)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Repayment of Borrowings	(415.45)	(414.31)
Interest paid	(183.45)	(179.94)
Buy Back of Equity shares	(16,465.00)	-
Buy Back Expenses	(3,997.59)	-
Issue of Shares	2.60	2.60
Dividend paid	(3,764.55)	(2,918.18)
Repayment of Lease liabilities	(654.90)	(445.30)
<b>NET CASH (USED IN)/ FROM FINANCING ACTIVITIES</b>	<b>(25,478.34)</b>	<b>(3,955.13)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>6,741.85</b>	<b>8,663.00</b>
<b>CASH AND CASH EQUIVALENTS - OPENING BALANCE</b>	<b>2,003.84</b>	<b>5,750.57</b>
<b>CASH AND CASH EQUIVALENTS - CLOSING BALANCE</b>	<b>8,745.69</b>	<b>14,413.57</b>
<b>Details of Cash and Cash equivalents at the end of the period</b>		
- Cash in Hand	23.00	4.92
- Balance in Current Account	3,722.69	14,408.65
- Balance in Deposit Account	5,000.00	-
<b>Total</b>	<b>8,745.69</b>	<b>14,413.57</b>



**ANAND RATHI WEALTH LIMITED**

**CIN : L67120MH1995PLC086696**

**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 10, 2024 for the period ended September 30, 2024 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 Pursuant to the exercise of Employee Stock Options under various Employee Stock Options Scheme, the Company has allotted 52,020 equity shares to the employees during six months period ended September 30, 2024.
- 6 The Board of Directors at its meeting held on October 10, 2024, has declared an interim dividend of Rs. 7/- per equity share (Face value of Rs. 5). The total interim dividend amounts to Rs. 2905.72 Lakhs.
- 7 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"
- 8 The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.
- 9 The above 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 10, 2024  
Place: Mumbai

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



**Anand Rathi**  
Chairman and Non-Executive Director  
DIN : 00112853

