ANANDRATHI

July 14, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code: 544530

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051
Symbol: ARSSBL

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on Tuesday, July 14, 2026

Pursuant to Regulation 30, 33 and 52 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and other regulations, if any, we hereby inform the Exchanges that the Board of Directors of the Company at its Meeting held today i.e. on Tuesday, July 14, 2026 has *inter alia,* considered and approved the following matters:

1. Approval of the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026:

   In terms of Regulation 33 and 52 of the Listing Regulations, we hereby enclose a copy of the following as **Annexure I**:

   a. Standalone Unaudited Financial Results (along with Limited Review Report) for the quarter ended June 30, 2026;
   b. Consolidated Unaudited Financial Results (along with Limited Review Report) for the quarter ended June 30, 2026; and
   c. Information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

   Further, in accordance with Regulations 47(1) and 52(8) of the Listing Regulations, the Company would be publishing the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended June 30, 2026 in the newspapers.

2. Raising of capital through issuance of Rated / Unrated, Listed/ Unlisted, Unsecured / Secured Redeemable Non-Convertible Debentures, for an amount not exceeding Rs. 500 crores (Rupees Five Hundred Crores only), in one or more tranches. The Board also authorized a Debenture Allotment and Redemption Committee of the Board, to take all actions in respect of finalization of terms of issuance and allotment of NCDs.

   The details as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure II**.

3. Based on the recommendation of the Audit Committee, the Board of Directors has approved the Material Related Party Transaction with Anand Rathi Financial Services Limited for the Financial Year 2026-27 subject to approval of the shareholders of the Company;

4. Based on the recommendation of the Audit Committee, the Board of Directors has approved the Material Related Party Transaction with Anand Rathi Global Finance Limited for the Financial Year 2026-27 subject to approval of the shareholders of the Company;

5. The Board of Directors approved the notice of Postal Ballot for seeking approval of the Members of the Company by way of Ordinary Resolution on the following matters:

   a. Material Related Party Transaction with Anand Rathi Financial Services Limited for the Financial Year 2026-27;
   b. Material Related Party Transaction with Anand Rathi Global Finance Limited for the Financial Year 2026-27.

6. Review and Revision of Policies of the Company

The Board of Directors has reviewed and revised the policy(ies) of the Company in compliance with the applicable provisions of the Companies Act, 2013, PIT Regulations and Listing Regulations. The following policies were reviewed and approved:

S. No	**Policies**	**Revision**
1	Policy on Related Party Transaction *(Approved by Board based on recommendation of Audit Committee)*	Revision
2	Policy on Corporate Social Responsibility	Revision

The said policies shall be available on the website of the Company at https://anandrathi.com/investors and the same shall be treated as compliance with Regulations 46 of the Listing Regulations.

7. Incorporation of a wholly owned subsidiary, directly or indirectly, in Dubai, United Arab Emirates ("UAE") ("Foreign WOS");

The details as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure III**.

The meeting of the Board of Directors of the Company commenced at 3:40 P.M. and concluded at 5:20 P.M.

ANANDRATHI

The aforesaid outcome will be uploaded on the website at https://anandrathi.com/investors

Kindly take the aforesaid on record.

Thanking you.

Yours faithfully,
For **Anand Rathi Share and Stock Brokers Limited**

Chetan Pravin Prajapati
Digitally signed by Chetan Pravin Prajapati
Date: 2026.07.14 18:04:42 +05'30'

Chetan Prajapati
Company Secretary & Compliance Officer
Membership No.: A39130

Encl.: A/a

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS

To
The Board of Directors
Anand Rathi Share and Stock Brokers Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Anand Rathi Share and Stock Brokers Limited ("the Company"), for the quarter ended 30th June, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 and Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our 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. 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 provide less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. **Emphasis of Matter**

   Your attention is drawn to note no 4 for compensation of loss of ₹ 209.96 millions to clients for fraudulent off-market transfer of shares from their demat account in DP segment, as an exceptional item.

   Our conclusion is not modified in this regard.

5. 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 applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kabra & Co. LLP
Chartered Accountants
Firm Registration No. 104502W/W100721

R KABRA & CO LLP
515, Tulsiani Chambers, Nariman Point, Mumbai - 21.
FRN : 104502W / W100721
Chartered Accountants

Sanjay Surana
Partner
Membership No.: 046568
Ref- RKabra/Cert/26-27/081
UDIN: 26046568ZWTIVO9073
Place: Mumbai
Date: 14th July 2026

ANANDRATHI

ANAND RATHI SHARE AND STOCK BROKERS LIMITED
CIN : L67120MH1991PLC064106
10th Floor, A Wing, Express Zone, Western Express Highway, Near Oberoi Mall, Goregaon (East) Mumbai 400063, Maharashtra
www.anandrathi.com | secretarial@rathi.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in Millions)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2026 (Unaudited)	Mar 31, 2026 (Audited)	Jun 30, 2025 (Unaudited)	Mar 31, 2026 (Audited)
I	**Revenue from Operations**				
	Interest Income	1,083.39	1,198.89	846.81	4,149.12
	Fees and Commission Income	1,373.56	1,358.82	1,158.97	5,167.92
	Net gain on fair value changes	(0.12)	(4.85)	4.39	(2.13)
	Total Revenue from Operations	**2,456.83**	**2,552.86**	**2,010.17**	**9,314.91**
II	Other income	4.49	3.07	5.53	22.17
	Total Income	**2,461.32**	**2,555.93**	**2,015.70**	**9,337.08**
III	**Expenses**				
	Finance Costs	399.20	501.22	383.34	1,840.51
	Fees and commission expense	278.75	235.91	259.09	985.47
	Impairment on financial instruments	2.86	7.06	6.56	6.51
	Employee Benefits Expenses	776.17	790.31	689.53	3,012.95
	Depreciation, Amortisation and Impairment Expenses	53.72	66.45	63.78	258.42
	Other Expenses	425.35	412.78	302.86	1,492.04
	Total Expenses	**1,936.05**	**2,013.73**	**1,705.16**	**7,595.90**
IV	**Profit before exceptional item and tax**	**525.27**	**542.20**	**310.54**	**1,741.18**
V	Exceptional item (Refer Note 4)	209.96	-	-	-
VI	**Profit before tax (after exceptional item)**	**315.31**	**542.20**	**310.54**	**1,741.18**
VII	Tax Expense:				
	1. Current tax	80.22	123.67	76.81	421.67
	2. Deferred Tax	0.03	(0.33)	0.03	2.38
	3. (Excess)/short provision for earlier years	-	(1.04)	-	(1.04)
	Total Tax Expense	**80.25**	**122.30**	**76.84**	**423.01**
VIII	**Profit for the Year**	**235.06**	**419.90**	**233.70**	**1,318.17**
IX	Other Comprehensive Income/(Loss)				
	(A) (i) Items that will not be reclassified to profit or loss Remeasurement of Defined Benefit Plan	2.90	(21.26)	1.88	(15.64)
	(ii) Less: Income tax relating to items that will not be reclassified to profit or loss	(0.73)	5.35	(0.47)	3.94
	Total Other Comprehensive Income/(Loss)	**2.17**	**(15.91)**	**1.41**	**(11.70)**
	Total Comprehensive Income for the Period	**237.23**	**403.99**	**235.11**	**1,306.47**
	Paid-up Equity Share Capital (Face Value of R 5/- each)	315.13	313.63	221.78	313.63
	Reserves (excluding revaluation reserve)				13,216.01
X	**Earning Per Equity Share (EPS)**				
	Basic	3.73	7.83	5.27	24.58
	Diluted	3.66	7.60	5.06	23.86

R KABRA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Anand Rathi Share and Stock Brokers Limited Mumbai

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www.anandrathi.com | secretarial@rathi.com

Notes:

1 These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These unaudited standalone financial results of Anand Rathi Share and Stock Brokers Limited ('Company') for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 14, 2026. The statutory auditors of the Company have carried out limited review of the above unaudited standalone financial results of the Company for the quarter ended June 30, 2026 and have issued an unmodified conclusion.

2 Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 to the extent applicable to the Commercial Papers (as amended from time to time), information as required for the quarter ended June 30, 2026 in respect of Commercial Papers of the Company is enclosed as Annexure A.

3 Anand Rathi Share and Stock Brokers Limited's short-term rating is upgraded at A1+ from CARE on April 08, 2026, and is also assigned long-term rating A+ by ICRA Ratings on April 30, 2026.

4 During the quarter, the Company recognized an exceptional expense for the compensation of loss of ₹ 209.96 million towards the replenishment/restoration of securities to two clients of its Depository Participant (DP) business who suffered losses due to fraudulent off-market transfers from their demat accounts. The aforesaid amount includes the contingent liability disclosed in the previous quarter, which has now been recognised as an expense during the current quarter, along with the impact of fraud identified during the current quarter in continuance to the previous fraud. The Company has reported the incident to the relevant authorities, including the Depositories and the Stock Exchanges, and has also lodged an FIR with the Economic Offences Wing ("EOW"). The matter is currently under investigation, and the Company is cooperating fully with the relevant authorities. The Company believes that there has been no systemic failure of internal controls, nor any non-compliance or negligence on its part in relation to the incident. Nevertheless, as a matter of prudence and pending outcome of the investigation, the Company has recognised the related outflow as an exceptional expense in the current quarter.

The EOW has traced the money trail and has attached certain assets and bank accounts of the beneficiaries of the fraudulent transactions. Further, the Company has filed insurance claims to recover the eligible losses incurred. Any recoveries from such claims or through legal proceedings will be accounted for as and when the realization becomes reasonably certain.

5 The unaudited standalone financial results of Anand Rathi Share and Stock Brokers Limited are also available on the Company's website, www.anandrathi.com and on the stock exchange website www.nseindia.com and www.bseindia.com.

6 The Company operates only in one Business Segment i.e. "Broking and related services', hence it does not have any reportable Segments defined as per Ind-AS 108 "Operating Segments".

7 Earnings per equity share ('EPS') reported in these unaudited financial results for the quarter ended June 30, 2026 and June 30, 2025 and audited financial results for the quarter ended March 31, 2026 and are unannualised.

8 The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current periods/years

R KABRA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Anand Rathi Share and Stock Brokers Limited Mumbai

For and on behalf of Board of Directors

Place: Mumbai
Date: July 14, 2026

Pradeep Navratan Gupta
Managing Director
DIN : 00040117

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www.anandrathi.com | secretarial@rathi.com

ANNEXURE A

Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations) and SEBI's Master Circular bearing reference No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 to the extent applicable to the Commercial Papers (as amended from time to time), information as required for the quarter ended June 30, 2026 in respect of Commercial Papers of the Company is as mentioned below:

Particulars	For the quarter ended June 30, 2026	For the quarter ended June 30, 2025	For the year ended March 31, 2026
Debt-Equity Ratio[1]	0.81	1.91	0.61
Debt Service Coverage Ratio (DSCR)[2]	1.87	1.31	1.31
Interest Service Coverage Ratio (ISCR)[3]	2.34	1.83	1.96
Outstanding Redeemable Preference Shares (Quantity & Value)	Not Applicable	Not Applicable	Not Applicable
Capital Redemption Reserve (₹ in Millions)	2.50	2.50	2.50
Debenture Redemption Reserve (₹ in Millions)	81.30	130.37	55.06
Net Worth[4] (₹ in Millions)	13,463.35	5,313.66	13,529.64
Net Profit After Tax (PAT) (₹ in Millions)	235.06	233.70	1,318.17
Earnings Per Share (Basic) (₹)	3.73	5.27	24.58
Earnings Per Share (Diluted) (₹)	3.66	5.06	23.86
Current Ratio[5]	1.41	1.19	1.25
Long-Term Debt to Working Capital Ratio[6]	0.06	0.23	0.08
Bad Debts to Accounts Receivable Ratio[7]	0.00	0.00	0.00
Current Liability Ratio[8]	0.96	0.95	0.97
Total Debts to Total Assets Ratio[9]	0.23	0.27	0.12
Debtors Turnover Ratio[10]	0.40	0.50	1.96
Inventory Turnover Ratio	Not Applicable	Not Applicable	Not Applicable
Operating Profit Margin (%)[11]	21.38%	15.45%	18.69%
Net Profit Margin (%)[12]	15.96%	11.63%	14.15%

[1] Debt Equity Ratio = Borrowings (other than debt securities) + Debt securities / Total Equity

[2] Debt Service coverage ratio = Operating Cash Profit before exceptional item + Finance Cost (excludes interest costs on leases as per IND AS 116) / Finance Cost (excludes interest costs on leases as per IND AS 116) + Principal Repayments made during the period for long term borrowings

[3] Interest Service coverage ratio = Profit before exceptional item, tax and interest (excludes interest costs on leases as per IND AS 116) / Interest expenses (excludes interest costs on leases as per IND AS 116 on leases)

[4] Net worth = Equity share capital + Other equity

[5] Current Ratio = Current Assets / Current Liabilities

[6] Long term debt to working capital = Long term debt / Current assets - Current Liabilities

[7] Bad Debts to Accounts Receivable Ratio = Bad Debts including provision for doutful debts / Trade receivables

[8] Current Liability Ratio = Current Liabilities / Total Liabilities

[9] Total Debts to Total Assets Ratio = Borrowings (other than debt securities) + Debt securities / Total Assets

[10] Debtors turnover = Fees and Commission Income / Average Trade Receivables

[11] Operating margin(%) = Profit before exceptional items and tax / Total revenue from operations

[12] Net profit margin (%) = Profit for the year adjusted for exceptional item / Total revenue from operations

R KABRA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Anand Rathi Share and Stock Brokers Limited Mumbai

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors
Anand Rathi Share and Stock Brokers Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Anand Rathi Share and Stock Brokers Limited ("the Company" or "the Holding Company") and its subsidiary (together referred to as "the group") for the quarter ended 30th June, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("IND AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our 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. 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 provide less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. **Emphasis of Matter**

   Your attention is drawn to note no 4 for compensation of loss of ₹ 209.96 millions to clients for fraudulent off-market transfer of shares from their demat account in DP segment, as an exceptional item.

   Our conclusion is not modified in this regard.

5. We also performed procedures in accordance with the master Circular No.CIR/CFD/CMD1 /44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable

6. The Statement includes the results of the following subsidiary:
   Anand Rathi International Ventures (IFSC) Private Limited (a wholly owned subsidiary company)
   The statement includes the financial results of the subsidiary as above, whose interim financial results reflect total revenue of Rs. 42.09 lakhs, total net loss after tax of Rs. 15.55 lakhs and total comprehensive loss of Rs. 6.33 lakhs for the quarter ended 30th June, 2026, which have been reviewed by the other auditor, whose reports have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of that subsidiary is based solely on the reports of the other auditor and procedures performed by us stated in paragraph 3 above

R KABRA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Our conclusion is not modified with respect to our reliance on the work done and the reports of the other auditor.

7. Based on our review conducted as above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kabra & Co. LLP
Chartered Accountants
Firm Registration No. 104502W/W100721

R KABRA & CO LLP
515, Tulsiani Chambers, Nariman Point, Mumbai - 21.
FRN : 104502W / W100721
Chartered Accountants

Sanjay Surana
Partner
Membership No.: 046568
Ref- RKabra/Cert/26-27/082
UDIN:26046568RBHSVE7335
Place: Mumbai
Date: 14th July 2026

ANANDRATHI

ANAND RATHI SHARE AND STOCK BROKERS LIMITED

CIN : L67120MH1991PLC064106

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in Millions)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Jun 30, 2026 (Unaudited)	Mar 31, 2026 (Audited)	Jun 30, 2025 (Unaudited)	Mar 31, 2026 (Audited)
I	**Revenue from Operations**				
	Interest Income	1,083.70	1,199.32	847.27	4,150.73
	Fees and Commission Income	1,377.45	1,362.03	1,159.40	5,172.97
	Net gain on fair value changes	(0.12)	(4.85)	4.39	(2.13)
	Total Revenue from Operations	**2,461.03**	**2,556.50**	**2,011.06**	**9,321.57**
II	Other income	4.49	3.07	5.53	22.17
	Total Income	**2,465.52**	**2,559.57**	**2,016.59**	**9,343.74**
III	**Expenses**				
	Finance Costs	399.31	501.32	383.45	1,840.91
	Fees and commission expense	278.75	235.91	259.09	985.47
	Impairment on financial instruments	2.86	7.06	6.56	6.51
	Employee Benefits Expenses	779.66	795.03	693.70	3,032.96
	Depreciation, Amortisation and Impairment Expenses	54.45	67.22	64.47	261.38
	Other Expenses	426.77	415.18	304.33	1,500.78
	Total Expenses	**1,941.80**	**2,021.72**	**1,711.60**	**7,628.01**
IV	**Profit before exceptional items and tax**	**523.72**	**537.85**	**304.99**	**1,715.73**
V	Exceptional item (Refer Note 4)	209.96	-	-	-
VI	**Profit before tax (after exceptional item)**	**313.76**	**537.85**	**304.99**	**1,715.73**
VII	Tax Expense:				
	1. Current tax	80.22	123.67	76.81	421.67
	2. Deferred Tax	0.03	(0.33)	0.03	2.38
	3. (Excess)/short provision for earlier years	-	(1.04)	-	(1.04)
	Total Tax Expense	**80.25**	**122.30**	**76.84**	**423.01**
VIII	**Profit for the Year**	**233.51**	**415.55**	**228.15**	**1,292.72**
IX	Other Comprehensive Income/(Loss)				
	(A) (i) Items that will not be reclassified to profit or loss Remeasurement of Defined Benefit Plan	2.98	(21.36)	1.76	(15.79)
	(ii) Less: Income tax relating to items that will not be reclassified to profit or loss	(0.73)	5.35	(0.47)	3.94
	(B) (i) Items that will be reclassified to profit or loss				
	Exchange difference on translation from functional currency to presentation currency	0.84	2.54	0.30	4.98
	(ii) Less: Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income/(Loss)	**3.09**	**(13.47)**	**1.59**	**(6.87)**
	Total Comprehensive Income for the Period	**236.60**	**402.08**	**229.74**	**1,285.85**
	Paid-up Equity Share Capital (Face Value of R 5/- each)	315.13	313.63	221.78	313.63
	Reserves (excluding revaluation reserve)				13,167.66
X	**Earning Per Equity Share (EPS)**				
	Basic	3.71	7.75	5.14	24.10
	Diluted	3.63	7.52	4.94	23.40

R KABRA & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

Anand Rathi Share and Stock Brokers Limited * Mumbai

ANANDRATHI

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CIN : L67120MH1991PLC064106

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Notes:

1 These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These unaudited consolidated financial results of Anand Rathi Share and Stock Brokers Limited ('Company') for the quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 14, 2026. The statutory auditors of the Company have carried out limited review of the above unaudited consolidated financial results of the Company for the quarter ended June 30, 2026 and have issued an unmodified conclusion.

2 Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Master Circular bearing reference no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 to the extent applicable to the Commercial Papers (as amended from time to time), information as required for the quarter ended June 30, 2026 in respect of Commercial Papers of the Company is enclosed as Annexure A.

3 Anand Rathi Share and Stock Brokers Limited's short-term rating is upgraded at A1+ from CARE on April 08, 2026, and is also assigned long-term rating A+ by ICRA Ratings on April 30, 2026.

4 During the quarter, the Company recognized an exceptional expense for the compensation of loss of ₹ 209.96 million towards the replenishment/restoration of securities to two clients of its Depository Participant (DP) business who suffered losses due to fraudulent off-market transfers from their demat accounts. The aforesaid amount includes the contingent liability disclosed in the previous quarter, which has now been recognised as an expense during the current quarter, along with the impact of fraud identified during the current quarter in continuance to the previous fraud. The Company has reported the incident to the relevant authorities, including the Depositories and the Stock Exchanges, and has also lodged an FIR with the Economic Offences Wing ("EOW"). The matter is currently under investigation, and the Company is cooperating fully with the relevant authorities. The Company believes that there has been no systemic failure of internal controls, nor any non-compliance or negligence on its part in relation to the incident. Nevertheless, as a matter of prudence and pending outcome of the investigation, the Company has recognised the related outflow as an exceptional expense in the current quarter.

The EOW has traced the money trail and has attached certain assets and bank accounts of the beneficiaries of the fraudulent transactions. Further, the Company has filed insurance claims to recover the eligible losses incurred. Any recoveries from such claims or through legal proceedings will be accounted for as and when the realization becomes reasonably certain.

5 The unaudited consolidated financial results of Anand Rathi Share and Stock Brokers Limited are also available on the Company's website, www.anandrathi.com and on the stock exchange website www.nseindia.com and www.bseindia.com.

6 The Company operates only in one Business Segment i.e. "Broking and related services', hence it does not have any reportable Segments defined as per Ind-AS 108 "Operating Segments".

7 Earnings per equity share ('EPS') reported in these unaudited financial results for the quarter ended June 30, 2026 and June 30, 2025 and audited financial results for the quarter ended March 31, 2026 and are unannualised.

8 The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current periods/years

Place: Mumbai
Date: July 14, 2026

R KABRA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Anand Rathi Share and Stock Brokers Limited Mumbai

For and on behalf of Board of Directors

Pradeep Navratan Gupta
Managing Director
DIN : 00040117

ANANDRATHI

ANAND RATHI SHARE AND STOCK BROKERS LIMITED

CIN : U67120MH1991PLC064106

10th Floor, A Wing, Express Zone, Western Express Highway, Near Oberoi Mall, Goregaon (East) Mumbai 400063, Maharashtra

www.anandrathi.com | secretarial@rathi.com

ANNEXURE A

Pursuant to the provisions of Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations) and SEBI's Master Circular bearing reference No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 to the extent applicable to the Commercial Papers (as amended from time to time), information as required for the quarter ended June 30, 2026 in respect of Commercial Papers of the Company is as mentioned below:

Particulars	**For the quarter ended June 30, 2026**	**For the quarter ended June 30, 2025**	**For the year ended March 31, 2026**
Debt-Equity Ratio[1]	0.81	1.93	0.62
Debt Service Coverage Ratio (DSCR)[2]	1.87	1.30	1.30
Interest Service Coverage Ratio (ISCR)[3]	2.33	1.81	1.95
Outstanding Redeemable Preference Shares (Quantity & Value)	Not Applicable	Not Applicable	Not Applicable
Capital Redemption Reserve (₹ in Millions)	2.50	2.50	2.50
Debenture Redemption Reserve (₹ in Millions)	81.30	130.37	55.06
Net Worth[4] (₹ in Millions)	13,414.38	5,280.57	13,481.29
Net Profit After Tax (PAT) (₹ in Millions)	233.51	228.15	1,292.72
Earnings Per Share (Basic)* (₹)	3.71	5.14	24.10
Earnings Per Share (Diluted)* (₹)	3.63	4.94	23.40
Current Ratio[5]	1.41	1.19	1.25
Long-Term Debt to Working Capital Ratio[6]	0.06	0.23	0.08
Bad Debts to Accounts Receivable Ratio[7]	0.00	0.00	0.00
Current Liability Ratio[8]	0.97	0.95	0.97
Total Debts to Total Assets Ratio[9]	0.23	0.27	0.12
Debtors Turnover Ratio[10]	0.40	0.50	1.96
Inventory Turnover Ratio	Not Applicable	Not Applicable	Not Applicable
Operating Profit Margin (%)[11]	21.28%	15.17%	18.41%
Net Profit Margin (%)[12]	15.87%	11.34%	13.87%

[1] Debt Equity Ratio = Borrowings (other than debt securities) + Debt securities / Total Equity

[2] Debt Service coverage ratio = Operating Cash Profit before exceptional item + Finance Cost (excludes interest costs on leases as per IND AS 116) / Finance Cost (excludes interest costs on leases as per IND AS 116) + Principal Repayments made during the period for long term borrowings

[3] Interest Service coverage ratio = Profit before exceptional item, tax and interest (excludes interest costs on leases as per IND AS 116) / Interest expenses (excludes interest costs on leases as per IND AS 116 on leases)

[4] Net worth = Equity share capital + Other equity

[5] Current Ratio = Current Assets / Current Liabilities

[6] Long term debt to working capital = Long term debt / Current assets - Current Liabilities

[7] Bad Debts to Accounts Receivable Ratio = Bad Debts including provision for doutful debts / Trade receivables

[8] Current Liability Ratio = Current Liabilities / Total Liabilities

[9] Total Debts to Total Assets Ratio = Borrowings (other than debt securities) + Debt securities / Total Assets

[10] Debtors turnover = Fees and Commission Income / Average Trade Receivables

[11] Operating margin(%) = Profit before exceptional items and tax / Total revenue from operations

[12] Net profit margin (%) = Profit for the year adjusted for exceptional item / Total revenue from operations

R KABRA & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Anand Rathi Share and Stock Brokers Limited Mumbai

ANANDRATHI

Annexure - II

<u>Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:</u>

Issuance of Rated / Unrated, Listed/ Unlisted, Unsecured / Secured Redeemable Non-Convertible Debentures on a private placement basis

Sr. no.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Issuance of Rated / Unrated, Listed/ Unlisted, Unsecured / Secured Redeemable Non-Convertible Debentures on a private placement basis, for an amount not exceeding Rs. 500 crores (Rupees Five Hundred Crores only), in one or more tranches.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Issuance on private placement basis to one or more prospective eligible investors
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Rs. 500 crores (Rupees Five Hundred Crores only), in one or more tranches.
4.	Size of the issue;	Rs. 500 crores (Rupees Five Hundred Crores only), in one or more tranches.
5.	Whether proposed to be listed? If yes, name of the stock exchange(s);	Will be decided during the issuance by the Debenture Allotment and Redemption Committee
6.	Tenure of the instrument - date of allotment and date of maturity;	As per offer letter (i.e. PAS-4) of respective tranches
7.	Coupon/interest offered, schedule of payment of coupon/interest and principal;	As per offer letter (i.e. PAS-4) of respective tranches
8.	Charge/security, if any, created over the assets;	As per offer letter (i.e. PAS-4) of respective tranches
9.	Special right/interest/privileges attached to the instrument and changes thereof;	There are no special rights/interest/ privileges attached to the instrument
10.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	Not Applicable

11.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not Applicable
12.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	Not Applicable

Annexure III

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Incorporation of Foreign Wholly Owned Subsidiary in Dubai, United Arab Emirates:

Sr. no.	Particulars	Disclosures
1.	Name of the entity, date & country of incorporation, etc.;	The Board of Directors of the Company at its meeting held today i.e. July 14, 2026, approved incorporation of a Wholly Owned Subsidiary in Dubai, United Arab Emirates ("UAE"). Name: As would be approved by Dubai Department of Economy and Tourism ("DET") Date of Incorporation: Not Applicable* Country of Incorporation: United Arab Emirates (Dubai Mainland) ** Proposed to be incorporated*
2.	Name of holding company of the incorporated company and relation with the listed entity;	Anand Rathi Share and Stock Brokers Limited ("ARSSBL") (directly / indirectly) will be the holding company of the proposed Foreign Wholly Owned Subsidiary.
3.	Industry to which the entity being incorporated belongs;	Same as Anand Rathi Share and Stock Brokers Limited – Financial Services. Note: Final DET activity/licence code (e.g. "Investment Consultant") to be confirmed.
4.	Brief background about the entity incorporated in terms of products / line of business;	The proposed entity is intended to support and expand ARSSBL's international business, providing investment solutions / investment services to NRI, HNI and family office clients based in the UAE and other overseas jurisdictions. Exact scope of licensed activity to be finalized basis the DET licence category confirmed.
5.	Brief details of any governmental or regulatory approvals required for the incorporation;	Trade name reservation, initial approval and licence issuance from DET; open item on whether the relevant DET activity code requires supplementary approvals. Also Required SEBI Approval
6.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration – 100% of the initial subscription to be infused by ARSSBL.

7.	Cost of subscription / price at which the shares are subscribed;	Pending determination of minimum share capital / paid-up capital requirement applicable to the proposed DET licence category.
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted.	100% subscription to the share capital of Foreign Wholly Owned Subsidiary.