November 19, 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: **Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Intimation for Investment in Unsecured, Unrated, Unlisted Optionally Convertible Debentures ("OCDs") issued by Anand Rathi Towers Limited**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Para A of Part A of Schedule III of the Listing Regulations, as amended from time to time, and the SEBI Master Circular for compliance with the provisions of the Listing Regulations by listed entities' dated January 30, 2026 issued by Securities and Exchange Board of India ("SEBI"), we would like to inform you that Anand Rathi Share and Stock Brokers Limited ("the Company"), has subscribed to 2,500, 7.5%, Unsecured, Unrated, Unlisted Optionally Convertible Debentures ("OCDs") having face value Rs. 1,00,000/- (Rupees One Lakh only) each, aggregating to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) of Anand Rathi Towers Limited ("Group Company" / "Target Entity / "ARTL" / "Related Party") on **November 19, 2026**.

The requisite details as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is annexed herewith and marked as **Annexure-I**.

We request you to kindly take the above on record.

Thanking you.

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

Chetan Pravin Prajapati
Digitally signed by Chetan Pravin Prajapati
Date: 2026.11.19 19:07:56 +05'30'

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

Annexure – I

Terms and Conditions of the Issue of NCDs

Name of the target entity, details in brief such as size, turnover etc.;	**Name of the Target entity:** Anand Rathi Towers Limited ("ARTL / Target Entity") (formerly known as Anand Rathi Home Finance Limited) **Brief details of Target entity:** ARTL is a public limited company, formerly known as Anand Rathi Home Finance Limited, duly incorporated under the Companies Act, 2013, having Corporate Identification Number ('CIN') U68100MH2022PLC392036 and registered office at Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (East), Mumbai, Maharashtra – 400063. The ARTL is primarily engaged in the business of providing financial assistance, with or without interest or security, to individuals, companies, and other entities for the acquisition, development, construction, renovation, leasing, hiring, or financing of residential, commercial, and industrial real estate properties. The Company may also finance the purchase of movable assets, land, buildings, and related infrastructure, including projects involving housing development, construction equipment, and building materials. ARTL is a Group Company / Related Party of Anand Rathi Share and Stock Brokers Limited. **Total Income (including Other Income):** The Total Income including Other Income of the ARTL for the financial year 2025-26 is Rs. 1.21 crores/-. **Paid-up equity share capital: Rs. 21,10,60,000.**
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	ARTL, being a Group Company, is a related party of the Company. Accordingly, the transaction falls within the ambit of related party transactions and has been undertaken on an arm's length basis. Save and except what is mentioned above, the Promoter/ Promoter Group/ Group Companies are deemed to be interested to the extent of their respective direct and/or indirect shareholding in the Target Entity.
Industry to which the entity being acquired belongs;	Finance and Real Estate Business.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	The transaction does not involve acquisition of Target Entity. It represents an investment by the Company through

outside the main line of business of the listed entity);	subscription to Optionally Convertible Debentures (OCDs) issued by the Target Entity. The proceeds raised by the Target Entity through the issuance of OCDs shall be utilised towards meeting its working capital requirements and acquiring, purchasing, constructing, developing or taking possession of immovable properties, whether present or in future.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition;	The tenure of the OCD shall be 10 years ***with an option to exercise Call and Put option after 1 year*** from the date of allotment, in accordance with the terms of issuance of the OCDs.
Consideration - whether cash consideration or share swap or any other form and details of the same;	The consideration for subscription to the OCDs has been paid in cash, through Banking channels.
Cost of acquisition and/or the price at which the shares are acquired;	The Company has subscribed to 2,500, 7.5%, Unsecured, Unrated, Unlisted Optionally Convertible Debentures ("OCDs") of Anand Rathi Towers Limited ("Group Company") having face value Rs. 1,00,000/- (Rupees One Lakh only) each, aggregating to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only).
Percentage of shareholding / control acquired and / or number of shares acquired;	The subscription to OCDs does not result in any immediate acquisition of equity shareholding or control in the Target Entity. The percentage of shareholding, if any, shall be determined upon conversion of the OCDs into equity shares, if the conversion option is exercised, in accordance with the terms of issuance. As on date, the Company does not hold any equity shares in the Target Entity.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	**Brief Background & Date of incorporation:** Anand Rathi Towers Limited ("ARTL / Group Company") (formerly known as Anand Rathi Home Finance Limited), is a public limited company, duly incorporated on 13th October, 2022 under the Companies Act, 2013, having Corporate Identification Number ('CIN') U68100MH2022PLC392036 and registered office at Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (East), Mumbai, Maharashtra – 400063. **Line of Business:** ARTL is engaged in the Finance and Real Estate Business.

	Total Income (including Other Income) of ARTL during last 3 financial year was: FY2025-26 – Rs. 1.21 crores FY2024-25 – Rs. 0.02 crores FY2023-24 – NIL **Country in which the acquired entity has presence:** India