

Annexure - II**Disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Anand Rathi Wealth Limited
Name of the recognized stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited and BSE Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Anand Rathi Financial Services Limited
Total promoter shareholding in the listed company	No. of shares –1,65,34,758 % of total share capital -19.92%
Encumbered shares as a % of promoter shareholding	18.40% (Earlier and current encumbrance)
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of release/creation of encumbrance: 8.11.2026 and 9.11.2026)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		1. No. of shares released: 16,50,000 (8,30,000 and 8,20,000 shares - release of Pledge from Orbis Financial Corporation Limited) % of total share capital: 1.99% 2. Subsequent Pledged of 8,30,000 shares % of total share capital: 1%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Shares pledged with - Yes Bank Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes - a scheduled commercial bank
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Anand Rathi Wealth Limited 2. Anand Rathi Financial Services Limited Other entities (if any) – No 3. ...

	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 299,77,94,000/-
	Amount involved (against which shares have been encumbered) (B)	Rs. 263,80,58,720/-
	Ratio of A / B	1.14
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Any other reason – Anand Rathi Financial Services Limited released the said shares pledged with Orbis Financial Corporation Limited and the same were re-pledged with Yes Bank Limited (Shifting of Custodian Participant) for availing the Margin Limits.

For **Anand Rathi Financial Services Limited**

Divyani Shah
Company Secretary
(Mem. No. A49954)

Place: Mumbai
Date: 11.05.2026