

**Date: 13<sup>th</sup> November 2025**

Department of Corporate Services  
**BSE Limited**  
Corporate Relations Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Reference: BSE Scrip Code: 976009, ISIN: INE0KH208019**

**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. on Thursday, 13<sup>th</sup> November 2025, the Board has inter-alia approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2025, in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

We would like to state that the Statutory Auditors of the Company have issued Limited Review Report with unmodified opinion on the financial statements.

Accordingly, we hereby submit the following:

1. Unaudited financial results for quarter and half year ended 30<sup>th</sup> September 2025, along with the Statement of Assets and Liabilities as on that date and statement of cash flows for the half year ended on 30<sup>th</sup> September 2025;
2. Limited review report issued by the Statutory Auditors of the Company;
3. Disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the updated SEBI (LODR) Regulations, 2015 are annexed as Annexure A.

Further, with reference to our earlier intimation dated 28<sup>th</sup> July 2025 regarding the proposal for merger of ANS Private Limited with Ajay Natavarlal Commodities Private Limited, we inform you that the Board of Directors has decided not to proceed further with the said proposal.

The meeting of the Board of Directors commenced at 11:20 A.M. and concluded at 01:00 P.M.

The above information is also available on the website of the Company at <https://ansplshares.com/investor-corner/>

We request you to kindly take the same on record.

Thanking you,  
Yours faithfully,  
**For ANS Private Limited**

**Magan Handa**  
**Company Secretary & Compliance Officer**  
**Membership No.: A77075**

**Encl: as above**

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of ANS Private Limited for Quarter and half year ended September 30, 2025, Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
**The Board of Directors of**  
**ANS Private Limited**  
**Gandhinagar**

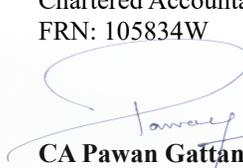
1. We have reviewed the accompanying statement of unaudited standalone financial results of ANS Private Limited (the "Company") for the quarter and half year ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.
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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, 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.

**5. Emphasis of Matter**

We draw attention to Note 4 to the accompanying financial results, which describe that balances in the accounts of Trade Receivables and Trade Payables are subject to confirmation / reconciliation. Classification of Trade Payables as MSME and Others is based on available information with management.

Our opinion is not modified in respect of these matters.

**For Maheshwari & Co.**  
Chartered Accountants  
FRN: 105834W



**CA Pawan Gattani**  
Partner  
M. No. 144734  
UDIN: 25144734BMJGAZ2896

Place: Mumbai  
Date: November 13, 2025



# ANS Private Limited

MEMBER : BSE | NSE | MCX | NCDEX | DP : CDSL



ANS PRIVATE LIMITED

CIN:- U67120GJ1999PTC035472

501, 502 & 502A, 5th Floor, DSCCSL (53E) Block 53, Road 5E, Zone 5, Gift City,  
Gandhinagar, Gujarat, India, 382050

Email: roc@anspl.net, Web:www.ansplshares.com

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2025

(₹ in Lakhs, except per share data)

Particulars	Quarter ended			Half Year Ended		Year ended
	For the period ended Sept 30, 2025	For the period ended June 30, 2025	For the period ended Sept 30, 2024	For the period ended Sept 30, 2025	For the period ended Sept 30, 2024	For the year ended March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue:</b>						
Revenues from operations	1,856.93	1,153.97	1,516.19	3,010.90	3,880.45	7,315.81
Other income	(127.80)	161.85	1.89	34.05	13.75	5.73
<b>Total Income</b>	<b>1,729.13</b>	<b>1,315.82</b>	<b>1,518.08</b>	<b>3,044.95</b>	<b>3,894.20</b>	<b>7,321.54</b>
<b>Expenses:</b>						
Operating expenses	451.18	353.11	539.44	804.29	1,022.44	1,891.57
Employee benefits expenses	159.61	148.86	168.93	308.47	328.17	682.65
Finance costs	254.39	210.33	200.16	464.72	343.10	879.47
Depreciation and amortisation	26.40	25.81	2.21	52.21	76.20	97.73
Other expenses	60.46	70.31	113.49	130.77	292.33	557.38
<b>Total expenses</b>	<b>952.05</b>	<b>808.41</b>	<b>1,024.23</b>	<b>1,760.47</b>	<b>2,062.24</b>	<b>4,108.80</b>
<b>Profit before exceptional items and tax</b>	<b>777.09</b>	<b>507.40</b>	<b>493.85</b>	<b>1,284.49</b>	<b>1,831.94</b>	<b>3,212.74</b>
Exceptional items						
<b>Profit before tax</b>	<b>777.09</b>	<b>507.40</b>	<b>493.85</b>	<b>1,284.49</b>	<b>1,831.94</b>	<b>3,212.74</b>
<b>Tax expense:</b>						
- Current tax	236.20	165.35	106.42	401.55	487.65	808.99
- Deferred tax	(34.21)	(34.48)	2.68	(68.69)	(91.15)	(57.23)
<b>Total tax expense</b>	<b>202.00</b>	<b>130.87</b>	<b>109.10</b>	<b>332.87</b>	<b>396.50</b>	<b>751.76</b>
<b>Profit after tax attributable to owners of the company</b>	<b>575.09</b>	<b>376.53</b>	<b>384.74</b>	<b>951.62</b>	<b>1,435.44</b>	<b>2,460.98</b>
<b>Other comprehensive income/(loss)</b>						
<i>Items that will not be reclassified to statement of profit and loss</i>						
Remeasurement gain/(loss) on defined benefit plan	3.27	-	-	3.27	-	(1.04)
Tax impact of items that will not be reclassified to statement of profit and loss	(0.82)	-	-	(0.82)	-	0.26
<b>Other comprehensive income attributable to owners of the company</b>	<b>2.44</b>	<b>-</b>	<b>-</b>	<b>2.44</b>	<b>-</b>	<b>(0.78)</b>
<b>Total comprehensive income</b>	<b>577.53</b>	<b>376.53</b>	<b>384.74</b>	<b>954.06</b>	<b>1,435.44</b>	<b>2,460.20</b>
<b>Earnings per equity share</b>						
Equity shares of par value ₹10/- each	1,90,00,000	1,90,00,000	1,90,00,000	1,90,00,000	1,90,00,000	1,90,00,000
Basic and Diluted EPS*	3.03	1.98	2.02	5.01	7.55	12.95

\* EPS for the quarters not annualized except for the year ended March 31, 2025.

For and on behalf of the Board of Directors of  
ANS Private Limited



*J. N. Sheth*  
Jayeshbhai N Sheth  
Managing Director  
DIN: 00002162

Place: Mumbai  
Date: November 13, 2025



# ANS Private Limited



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Email: roc@anspl.net, Web:www.ansplshares.com

Statement of Unaudited Standalone Assets & Liabilities for the Half Year ended September 30, 2025

(₹ in Lakhs)

Particulars	As at Sep 30, 2025	As at
	(Unaudited)	March 31, 2025 (Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,338.90	1,370.24
(b) Right-of- use assets	6.54	9.62
(c) Intangible assets	4.46	3.09
(d) Financial assets		
(i) Investment	2,599.69	2,484.06
(ii) Other financial assets	8,121.29	175.91
(e) Other non current assets	296.46	290.38
<b>Total Non-current assets</b>	<b>12,367.34</b>	<b>4,333.30</b>
<b>Current assets</b>		
(a) Inventories		
(b) Financial assets		
(i) Securities for trade	244.64	171.46
(ii) Trade receivables	1,626.73	990.41
(iii) Cash and cash equivalents	482.21	2,245.95
(iv) Bank balance other than (iii) above	12,853.03	21,754.37
(c) Other current assets	657.22	76.69
(d) Current tax assets (net)	-	67.62
<b>Total Current assets</b>	<b>15,863.83</b>	<b>25,306.51</b>
<b>Total Assets</b>	<b>28,231.17</b>	<b>29,639.80</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,900.00	1,900.00
(b) Other equity	12,800.02	11,845.96
<b>Total equity</b>	<b>14,700.02</b>	<b>13,745.96</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i) Lease liabilities	1.60	3.88
(b) Borrowing	5,414.42	5,120.30
(c) Non-current provision	93.68	88.13
(d) Deferred tax liabilities (net)	33.76	101.62
<b>Total Non-current liabilities</b>	<b>5,543.46</b>	<b>5,313.94</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
i) Borrowings	2,127.71	3,626.01
ii) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	1.36	0.61
b) Total outstanding dues of other than micro enterprises and small enterprises	154.68	173.72
(iii) Lease liabilities	5.70	6.63
(iv) Other financial liabilities	5,424.78	6,660.70
(b) Provisions	60.97	59.49
(c) Other current liabilities	85.62	52.73
(d) Current tax liabilities (net)	126.87	-
<b>Total Current liabilities</b>	<b>7,987.69</b>	<b>10,579.90</b>
<b>Total Liabilities</b>	<b>13,531.15</b>	<b>15,893.84</b>
<b>Total Equity and liabilities</b>	<b>28,231.17</b>	<b>29,639.80</b>



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Statement of Unaudited Standalone Cash Flow for the Half Year ended September 30, 2025

(₹ in Lakhs)

Particulars		As at Sep 30, 2025	As at Sep 30, 2024
		(Unaudited)	(Unaudited)
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		1,284.49	1,831.94
<b>Adjustment for:</b>			
Interest expense		352.08	343.10
Depreciation and amortization		52.21	77.12
Mark to market (gain)/loss		9.96	92.07
(Profit)/Loss from sale of Investment		(22.93)	(11.50)
Dividend received during the year		11.12	(2.25)
Expected credit loss		3.23	-
Provision for gratuity		7.55	-
Rent payment		(3.77)	-
Remeasurement of defined employee benefit plans		3.27	-
<b>Operating profit before working capital changes</b>		<b>1,697.20</b>	<b>2,330.48</b>
<b>Movement in working capital:</b>			
(Increase)/decrease in trade receivables		(639.54)	(1,065.45)
(Increase)/decrease in inventories		(73.18)	87.64
(Increase)/decrease in other current assets		(580.53)	(31.73)
Increase/(decrease) in trade payables		(18.29)	41.52
Increase/(decrease) in financial liabilities		(1,235.92)	966.67
Increase/(decrease) in provisions		(0.54)	(351.84)
Increase/(decrease) in other current liabilities		32.89	107.50
<b>Cash generated/(used) in operations</b>		<b>(817.91)</b>	<b>2,084.79</b>
Income taxes paid (net)		(207.06)	(308.10)
<b>Net cash flow from operating activities</b>	(A)	<b>(1,024.97)</b>	<b>1,776.69</b>
<b>Cash flow from/(used) investing activities</b>			
Payments property, plant and equipment, (including intangible assets)		(19.17)	(19.40)
Changes in Investment		(102.66)	9.12
Changes in Right to use Assets		-	15.06
Proceed from FDs		8,901.35	-
Dividends received		(11.12)	2.25
Changes in Other non current asset		(6.08)	177.51
Changes in Other financial asset		(7,945.38)	(162.01)
<b>Cash generated/(used) in investing activities</b>	(B)	<b>816.95</b>	<b>22.53</b>
<b>Cash flow from/(used in) financing activities</b>			
Proceeds/(Repayment) of borrowings		(1,204.19)	4,620.64
Interest paid		(351.53)	(343.10)
Payment of lease liabilities		-	(15.97)
<b>Cash generated/(used) in financing activities</b>	(C)	<b>(1,555.71)</b>	<b>4,261.57</b>
Effect of Exchange differences on translation of foreign currency cash and cash equivalents	(D)		-
<b>Net increase/(decrease) in cash and cash equivalents</b>	(A+B+C+D)	<b>(1,763.74)</b>	<b>6,060.79</b>
Cash and cash equivalent at beginning of the year		2,245.95	15,975.47
Cash and cash equivalent at end of the year		482.21	22,036.26
<b>Net increase/(decrease) as disclosed above</b>		<b>(1,763.74)</b>	<b>6,060.79</b>



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## **Notes To the Standalone Financial Results for The Quarter and Half year Ended September 30, 2025**

1. ANS Private Limited (the 'Company') has prepared Standalone financial results (the 'Statement') for the quarter and Half year ended September 30, 2025 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.
2. The above financial results of the Company approved by the Board of Directors at their meetings held on Thursday, November 13, 2025.
3. The Statutory Auditors have carried out limited review of the above unaudited financial results for the quarter and Half year ended September 30, 2025.
4. Balances in the accounts of Trade Receivables and Trade Payables are subject to confirmation / reconciliation. The management does not expect any material adjustment in respect of the same effecting the financial statements on such reconciliation / adjustments.
5. The Company is engaged primarily in the business of broking and related activities hence it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments.
6. The compliance to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the updated SEBI (Listing Obligations and Disclosure Requirements, 2015 are annexed as Annexure A.
7. The EPS and diluted EPS are not annualized for the quarter and half year ending figures.
8. The figures for the quarter ended September 30, 2025 are the balancing figures between reviewed figures for the half year ended September 30, 2025 and the reviewed figures for the quarter ended June 30, 2025, and the figures for quarter ended September 30, 2024, are the balancing figures between reviewed figures for the half year ended September 30, 2024 and the reviewed figures for the quarter ended June 30, 2024.
9. Previous period's / year's figures have been regrouped / reclassified, where necessary to conform to current period's classification.



For and on behalf of the Board of Directors of  
ANS Private Limited

  
Jayeshbhai N Sheth  
Managing Director  
DIN: 00002162



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### Annexure A

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements, 2015 for the half ended September 30, 2025:

	Refer Note	As at September 30, 2025	As at March 31, 2025
Debt Equity Ratio	1	0.51	0.64
Net Worth ( Rs. In Lakhs)	2	14,700.02	13745.96
Debt Service Coverage Ratio	3	0.22	0.43
Interest Services Coverage Ratio	4	3.77	4.66
Outstanding redeemable preference shares		NA	NA
Capital redemption / Debenture redemption reserve		NA	NA
Net Profit after tax ( Rs. In lakhs)		951.62	2,460.98
Earnings per share			
- Basic*		5.01	12.95
- Diluted*		5.01	12.95
Total Debts to Total Assets	5	0.27	0.30
Net Profit Margin (%)	6	32%	33.61%

\*EPS for Half year ended September 30, 2025 is not annualized.

Notes:

1) Debt-equity Ratio = Total Debt / Net worth

Total Debt = Debt securities + Borrowings (other than debt securities)

2) Net Worth = Equity + Other Equity

3) Debt Service Coverage Ratio (DSCR) = (Profit before tax and Finance cost excluding IND AS 116 impact) / (Finance cost excluding IND AS 116 impact + Total Debt)

4) Interest Service Coverage Ratio (ISCR) = (Profit before tax and Finance cost excluding IND AS 116 impact) / (Finance cost excluding IND AS 116 impact)

5) Total Debt to Total Assets = Total Debt / Total Assets

6) Net Profit Margin = Profit after tax / Total Revenue from operations

7) Current ratio, Long term debt to working capital, Bad Debts to account receivables ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin (%) are not applicable owing to the business model of the Company.

