



Date: 25<sup>th</sup> May 2026

To,  
The 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 **Monday, 25<sup>th</sup> May 2026**, the Board has inter-alia considered and approved the following matters::

1. The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March 2026, pursuant to 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 Audit Report with unmodified opinion on the standalone and consolidated financial statements.

Pursuant to Regulation 51 (2) and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended, we hereby submit the following: -

Accordingly, we hereby submit the following:

- I. Audited standalone and consolidated financial results for quarter and year ended 31<sup>st</sup> March 2026, along with the Statement of Assets and Liabilities as on that date and statement of cash flows for the year ended on 31<sup>st</sup> March 2026;
- II. Audit reports (standalone and consolidated) issued by the Statutory Auditors of the Company.
- III. Disclosures as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- IV. Declaration in respect of Auditors' Reports with unmodified opinion for the year ended 31<sup>st</sup> March 2026;



An extract of the results would be published in the newspapers in accordance with the Listing Regulations.

The said results may be accessed on the Company's website at <https://ansplshares.com/investor-corner/> and may also be accessed on the Stock Exchange website at <http://www.bseindia.com>.

2. The General Information Document ("GID"), Key Information Document ("KID") and other related documents and matters in connection with the proposed issuance of Rated, Listed, Unsecured, Transferable, Redeemable, Non-Convertible Debentures ("NCDs") on a private placement basis aggregating up to ₹80,00,00,000/- (Rupees Eighty Crores Only).

The details as required under SEBI LODR Regulations read with applicable SEBI circulars are enclosed herewith as Annexure I.

The meeting of the Board of Directors commenced at 07:00 P.M. and concluded at 09:30 P.M.

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 Report on the Audit of Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

### **Opinion**

We have audited the accompanying statement of Standalone financial results of **ANS Private Limite (CIN-U67120GJ1999PTC035472)** (the "Company") for the year ended March 31, 2026 ("The Standalone Financial Results / The Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

### **Basis for Opinion**

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

We draw attention to note no. 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.

### **Management's and Board of Director's Responsibilities for the Standalone Financial Results**

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable Assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledge user of financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the listing Regulations.

**For Maheshwari & Co.**

Chartered Accountants

FRN: 105834W



**Pawan Gattani**

(Partner)

Membership No. 144734

**Place: Mumbai**

**Date: May 25, 2026**

**UDIN: 26144734NJFQYC6742**



# 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 Audited Standalone Financial Results for the Quarter and year ended March 31, 2026

(₹ in Lakhs, except per share data)

Particulars	Quarter ended			Year ended	
	For the period ended March 31, 2026	For the period ended Dec 31, 2025	For the period ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Revenue:</b>					
Revenues from operations	1,677.83	1,773.08	1,594.11	6,461.81	7,315.81
Other income	64.99	(3.91)	(289.24)	95.13	5.73
<b>Total Income</b>	<b>1,742.82</b>	<b>1,769.17</b>	<b>1,304.88</b>	<b>6,556.94</b>	<b>7,321.54</b>
<b>Expenses:</b>					
Operating expenses	595.62	443.67	479.39	1,843.59	1,891.57
Employee benefits expenses	176.08	191.50	180.42	676.04	682.65
Finance costs	399.44	265.76	234.92	1,129.92	879.47
Depreciation and amortisation	26.78	26.84	13.10	105.83	97.73
Other expenses	303.20	132.38	240.14	566.36	557.38
<b>Total expenses</b>	<b>1,501.12</b>	<b>1,060.15</b>	<b>1,147.98</b>	<b>4,321.74</b>	<b>4,108.80</b>
<b>Profit before exceptional items and tax</b>	<b>241.70</b>	<b>709.01</b>	<b>156.90</b>	<b>2,235.20</b>	<b>3,212.74</b>
Exceptional items	-	-	-	-	-
<b>Profit before tax</b>	<b>241.70</b>	<b>709.01</b>	<b>156.90</b>	<b>2,235.20</b>	<b>3,212.74</b>
<b>Tax expense:</b>					
- Current tax	38.32	177.22	84.81	617.09	808.99
- Deferred tax	20.04	(5.89)	8.31	(54.53)	(57.23)
<b>Total tax expense</b>	<b>58.36</b>	<b>171.33</b>	<b>93.12</b>	<b>562.56</b>	<b>751.76</b>
<b>Profit after tax attributable to owners of the company</b>	<b>183.34</b>	<b>537.69</b>	<b>63.77</b>	<b>1,672.64</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	5.07	(8.68)	(1.04)	(0.34)	(1.04)
Tax impact of items that will not be reclassified to statement of profit and loss	(1.27)	2.18	0.26	0.09	0.26
<b>Other comprehensive income attributable to owners of the company</b>	<b>3.80</b>	<b>(6.49)</b>	<b>(0.78)</b>	<b>(0.25)</b>	<b>(0.78)</b>
<b>Total comprehensive income</b>	<b>187.14</b>	<b>531.19</b>	<b>62.99</b>	<b>1,672.39</b>	<b>2,460.20</b>
<b>Earnings per equity share</b>					
Equity shares of par value ₹10/- each	19,000,000	19,000,000	19,000,000	19,000,000	19,000,000
Basic and Diluted EPS*	0.96	2.83	0.34	8.80	12.95

\* EPS for the quarters not annualized except for the year ended March 31, 2026.



FRN : 105834W  
MUMBAI



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: May 25, 2026



# 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 Audited Standalone Assets & Liabilities for the Year ended March 31, 2026

(₹ in Lakhs)

Particulars	As at March 31, 2026	As at
	(Unaudited)	March 31, 2025 (Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,314.78	1,370.24
(b) Right-of- use assets	1.92	9.62
(c) Intangible assets	3.96	3.09
(d) Financial assets	-	-
(i) Investment	2,094.22	2,484.06
(ii) Other financial assets	10,371.05	175.91
(e) Other non current assets	295.66	290.38
<b>Total Non-current assets</b>	<b>14,081.59</b>	<b>4,333.30</b>
<b>Current assets</b>		
(a) Inventories	-	-
(b) Financial assets	-	-
(i) Securities for trade	3,656.28	171.46
(ii) Trade receivables	1,793.14	990.41
(iii) Cash and cash equivalents	101.83	2,245.95
(iv) Bank balance other than (iii) above	15,888.04	21,754.37
(c) Other current assets	283.99	76.69
(d) Current tax assets (net)	125.32	67.62
<b>Total Current assets</b>	<b>21,848.60</b>	<b>25,306.51</b>
<b>Total Assets</b>	<b>35,930.19</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	13,519.61	11,845.96
<b>Total equity</b>	<b>15,419.61</b>	<b>13,745.96</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities	-	-
i) Lease liabilities	-	3.88
(b) Borrowing	-	5,120.30
(c) Non-current provision	106.39	88.13
(d) Deferred tax liabilities (net)	45.73	101.62
<b>Total Non-current liabilities</b>	<b>152.12</b>	<b>5,313.94</b>
<b>Current liabilities</b>		
(a) Financial liabilities	-	-
i) Borrowings	9,340.17	3,626.01
ii) Trade payables	-	-
a) Total outstanding dues of micro enterprises and small enterprises	28.08	0.61
b) Total outstanding dues of other than micro enterprises and small enterprises	4,452.37	173.72
(iii) Lease liabilities	3.88	6.63
(iv) Other financial liabilities	6,390.28	6,660.70
(b) Provisions	109.39	59.49
(c) Other current liabilities	34.29	52.73
(d) Current tax liabilities (net)	-	-
<b>Total Current liabilities</b>	<b>20,358.46</b>	<b>10,579.90</b>
<b>Total Liabilities</b>	<b>20,510.58</b>	<b>15,893.84</b>
<b>Total Equity and liabilities</b>	<b>35,930.19</b>	<b>29,639.80</b>

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: May 25, 2026



*[Signature]*

**ANS Private Limited**

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Statement of Audited Standalone Cash Flow for the Year ended March 31, 2026

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	(Audited)		(Audited)	
<b>Cash flow from/(used in) operating activities</b>				
Profit before tax		2,235.20		3,212.74
<b>Adjustment for:</b>				
Interest expense		1,129.92		879.47
Depreciation and amortization		105.83		97.73
Mark to market (gain)/loss		312.16		285.36
(Profit)/Loss from sale of Investment		(14.37)		-
Dividend received during the year		(80.76)		(4.49)
Expected credit loss		4.07		1.34
Provision for gratuity		15.27		18.38
Rent payment		-		(7.30)
Remeasurement of defined employee benefit plans		-		(1.04)
Gain on derecognition of ROU asset		-		(1.23)
<b>Operating profit before working capital changes</b>		<b>3,707.32</b>		<b>4,480.95</b>
<b>Movement in working capital:</b>				
(Increase)/decrease in trade receivables		(806.80)		(299.75)
(Increase)/decrease in inventories		(3,484.82)		45.25
(Increase)/decrease in other current assets		(519.46)		(20.69)
Increase/(decrease) in trade payables		4,306.10		(52.22)
Increase/(decrease) in financial liabilities		(270.44)		49.08
Increase/(decrease) in provisions		52.55		(639.33)
Increase/(decrease) in other current liabilities		(18.44)		(23.31)
<b>Cash generated/(used) in operations</b>		<b>2,966.01</b>		<b>3,539.99</b>
Income taxes paid (net)		(674.79)		(883.38)
<b>Net cash flow from operating activities</b>	(A)	<b>2,291.22</b>		<b>2,656.61</b>
<b>Cash flow from/(used) investing activities</b>				
Payments property, plant and equipment, (including intangible assets)		(43.54)		(93.94)
Sale proceeds from property plant & equipment		404.21		4.50
Dividends received		80.76		247.43
Changes in Other non current asset		(5.28)		1,121.59
Changes in Other financial asset		(10,195.13)		-
<b>Cash generated/(used) in investing activities</b>	(B)	<b>(9,758.98)</b>		<b>1,279.58</b>
<b>Cash flow from/(used in) financing activities</b>				
Proceeds/(Repayment) of borrowings		593.86		4,966.50
Interest paid		(1,129.92)		(877.84)
Payment of lease liabilities		(6.63)		-
<b>Cash generated/(used) in financing activities</b>	(C)	<b>(542.69)</b>		<b>4,088.66</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>(8,010.46)</b>		<b>8,024.85</b>
Cash and cash equivalent at beginning of the year		24,000.32		15,975.47
Cash and cash equivalent at end of the year		15,989.87		24,000.32
<b>Net increase/(decrease) as disclosed above</b>		<b>(8,010.45)</b>		<b>8,024.85</b>

For and on behalf of the Board of Directors of  
ANS Private Limited
  
 Jayeshbhai N Sheth  
 Managing Director  
 DIN: 00002162
Place: Mumbai  
Date: May 25, 2026



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

**Notes To the Standalone Financial Results for The Quarter and Year Ended March 31, 2026**

1. ANS Private Limited (the 'Company') has prepared Standalone financial results (the 'Statement') for the quarter and year ended March 31, 2026 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 Monday, May 25, 2026.
3. The Statutory Auditors have carried out Audit of the above audited financial results for the quarter and year ended March 31, 2026.
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 ending figures.
8. The figures for the quarter ended March 31, 2026 are the balancing figures between audited figures for the year ended March 31, 2026 and the reviewed figures for the Nine months ended December 31, 2025, and the figures for quarter ended March 31, 2025, are the balancing figures between reviewed figures for the year ended March 31, 2025 and the reviewed figures for the Nine months period ended December 31, 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



*J. N. Sheth*

Jayeshbhai N Sheth  
Managing Director  
DIN: 00002162

**ANS PRIVATE LIMITED**

CIN: U67120GJ1999PTC035472

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**Annexure A**

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements, 2015 for the year ended March 31, 2026:

	Refer Note	As at March 31, 2026	As at March 31, 2025
Debt Equity Ratio	1	0.61	0.64
Net Worth (Rs. In Lakhs)	2	14,846.61	13745.96
Debt Service Coverage Ratio	3	0.32	0.43
Interest Services Coverage Ratio	4	2.98	4.66
Outstanding redeemable preference shares		NA	NA
Capital redemption / Debenture redemption reserve (Rs. In Lakhs)		573.00	NA
Net Profit after tax (Rs. In Lakhs)		1672.64	2,460.98
Earnings per share			
- Basic*		8.80	12.95
- Diluted*		8.80	12.95
Total Debts to Total Assets	5	0.26	0.30
Net Profit Margin (%)	6	25.89%	33.64%

Notes:

1) Debt-equity Ratio = Total Debt / Shareholder's fund

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

2) Net Worth = Equity + Other Equity (Excluding DRR)

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.



**Independent Auditor's Report on the Audit of Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of**

**ANS Private Limited**

**Opinion**

We have audited the accompanying statement of Consolidated financial results of **ANS PRIVATE LIMITED (CIN-U67120GJ1999PTC035472)** (the "Company") for the year ended March 31, 2026 ("The Consolidated Financial Results / The Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. Includes the results of the following entities:
  - ANS Private Limited (Parent company)
  - Alfa Fiscal Services Private Limited (wholly-owned subsidiary company)
  - Ajay Natavarlal Commodities Private Limited (Associate company)
- b. is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing obligation and Disclosure requirement) Regulations 2015 as amended; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Head Office: 10-11, 3<sup>rd</sup> Floor, Esplanade School Building, 3 A K Naik Marg, Near New Empire Cinema, Fort, CST, Mumbai 400 001 (M.H.) Contact: [cagattani@icai.org](mailto:cagattani@icai.org) / +91-96991-45711



### **Emphasis of Matter**

We draw attention to note no. 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.

### **Managements and Board of Directors Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Management and Board of Directors of the companies/entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/ Board of Trustees either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are responsible for overseeing the financial reporting process of each Company.

### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and

are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: –

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated annual financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledge user of consolidated annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (i) to evaluate the effect of any identified misstatements in the consolidated annual financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For Maheshwari & Co.**

Chartered Accountants

Firm's Registration No.105834W

  
**Pawan Gattani**

Partner

Membership No – 144734



**Date: May 25, 2026**

**Place: Mumbai**

**UDIN - 26144734ZCOJGP8458**



# 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 Audited Consolidated Financial Results for the year ended March 31, 2026

(₹ in Lakhs, except per share data)

Particulars	Year ended	
	For the year ended March 31, 2026	For the year ended March 31, 2025
	(Audited)	(Audited)
<b>Revenue:</b>		
Revenues from operations	7,111.15	7,819.04
Other income	122.23	21.16
<b>Total Income</b>	<b>7,233.38</b>	<b>7,840.20</b>
<b>Expenses:</b>		
Operating expenses	2,014.99	1,997.63
Employee benefits expenses	705.72	701.90
Finance costs	1,058.33	798.83
Depreciation and amortisation	107.83	99.73
Other expenses	612.53	548.94
<b>Total expenses</b>	<b>4,499.40</b>	<b>4,147.02</b>
<b>Profit before tax</b>	<b>2,733.98</b>	<b>3,693.18</b>
<b>Tax expense:</b>		
- Current tax	759.90	937.46
- Deferred tax	(72.23)	(118.76)
<b>Total tax expense</b>	<b>687.67</b>	<b>818.70</b>
<b>Profit After Tax</b>	<b>2,046.31</b>	<b>2,874.48</b>
Share of profit/(loss) of associate	10.02	(236.85)
<b>Profit after tax</b>	<b>2,056.33</b>	<b>2,637.63</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	(0.65)	0.39
Tax impact of items that will not be reclassified to statement of profit and loss	0.17	(0.10)
<b>Other comprehensive income</b>	<b>(0.48)</b>	<b>0.29</b>
<b>Total comprehensive income</b>	<b>2,055.85</b>	<b>2,637.92</b>
<b>Profit attributable to</b>		
Owner's of the company	2,055.85	2,637.92
Non-controlling interest	-	-
<b>Total comprehensive income</b>	<b>2,055.85</b>	<b>2,637.92</b>
<b>Earnings per equity share</b>		
Equity shares of par value ₹10/- each	19,000,000	19,000,000
Basic and Diluted EPS*	10.82	13.88

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



Jayeshbhai N Sheth  
Managing Director  
DIN: 00002162  
Date :- 25.05.2026





**ANS Private Limited**



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

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Statement of Audited Consolidated Assets & Liabilities for the Year ended March 31, 2026

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,314.78	1,370.24
(b) Right-of- use assets	1.92	11.61
(c) Intangible assets	3.96	3.09
(d) Financial assets		
(i) Investment	3,027.74	3,400.03
(ii) Other financial assets	10,371.05	175.91
(e) Other non current assets	295.66	290.38
<b>Total Non-current assets</b>	<b>15,015.11</b>	<b>5,251.26</b>
<b>Current assets</b>		
(a) Inventories	-	-
(b) Financial assets		
(i) Securities for trade	3,656.28	171.46
(ii) Trade receivables	1,865.85	1,039.89
(iii) Cash and cash equivalents	115.11	2,251.95
(iv) Bank balance other than (iii) above	16,731.66	22,590.54
(v) Loans	454.49	851.54
(vi) Other financial assets	2.06	2.21
(c) Other current assets	283.99	76.49
(d) Current tax assets (net)	121.14	66.76
<b>Total Current assets</b>	<b>23,230.58</b>	<b>27,050.84</b>
<b>Total Assets</b>	<b>38,245.69</b>	<b>32,302.10</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,900.00	1,900.00
(b) Other equity	17,807.98	15,750.84
<b>Total equity attributable to equity share holder's</b>	<b>19,707.98</b>	<b>17,650.84</b>
Non-controlling interest	-	-
<b>Total equity</b>	<b>19,707.98</b>	<b>17,650.84</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i) Lease liabilities	-	3.88
(b) Borrowing	-	4,848.39
(c) Non-current provision	110.53	96.32
(d) Deferred tax liabilities (net)	11.64	85.31
<b>Total Non-current liabilities</b>	<b>122.17</b>	<b>5,033.90</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
i) Borrowings	7,358.67	2,681.00
ii) Trade payables	-	-
a) Total outstanding dues of micro enterprises and small enterprises	28.08	0.61
b) Total outstanding dues of other than micro enterprises and small enterprises	4,470.30	180.82
(iii) Lease liabilities	3.88	9.08
(iv) Other financial liabilities	6,392.68	6,630.21
(b) Provisions	120.33	60.64
(c) Other current liabilities	41.61	55.00
(d) Current tax liabilities (net)	-	-
<b>Total Current liabilities</b>	<b>18,415.55</b>	<b>9,617.36</b>
<b>Total Liabilities</b>	<b>18,537.72</b>	<b>14,651.26</b>
<b>Total Equity and liabilities</b>	<b>38,245.69</b>	<b>32,302.10</b>

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



*Jayeshbhai N Sheth*

Jayeshbhai N Sheth  
Managing Director  
DIN: 00002162  
Date :- 25.05.2026





(₹ in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	(Audited)	(Audited)
<b>Cash flow from/(used in) operating activities</b>		
Profit before tax	2,733.98	3,693.18
<b>Adjustment for:</b>		
Interest expense	1,058.33	798.83
Depreciation and amortization	107.84	99.73
Mark to market (gain)/loss	312.16	138.14
(Profit)/Loss from sale of Investment	(20.93)	-
Dividend received during the year	(95.56)	(19.94)
Expected credit loss	4.01	1.59
Provision for gratuity	16.08	19.41
Rent payment	-	(9.67)
Gain on derecognition of ROU asset	-	(1.22)
Provision for Standard Asset	-	0.33
Remeasurement of Defined Benefit Plans	-	0.38
<b>Operating profit before working capital changes</b>	<b>4,115.91</b>	<b>4,720.76</b>
<b>Movement in working capital:</b>		
(Increase)/decrease in trade receivables	(829.98)	(349.48)
(Increase)/decrease in inventories	(3,484.82)	45.25
(Increase)/decrease in other current assets	(519.66)	(20.69)
Increase/(decrease) in trade payables	4,316.95	(75.89)
Increase/(decrease) in financial liabilities	(237.53)	18.33
Increase/(decrease) in provisions	57.17	(707.30)
Increase/(decrease) in other current liabilities	(13.39)	(13.82)
Increase/(decrease) in other financial asset	0.15	5.52
<b>Cash generated/(used) in operations</b>	<b>3,404.80</b>	<b>3,622.68</b>
Income taxes paid (net)	(814.28)	(1,010.73)
<b>Net cash flow from operating activities</b>	<b>(A) 2,590.52</b>	<b>2,611.95</b>
<b>Cash flow from/(used) investing activities</b>		
Payments property, plant and equipment, (including intangible assets)	(43.55)	(93.92)
Sale proceeds from property plant & equipment	403.24	-
Dividends received	95.56	19.94
Changes in Other non current asset	(5.28)	247.42
Sale/purchase of investment	-	111.78
Loans and advances	397.05	434.15
Changes in Other financial asset	(10,195.14)	1,121.59
<b>Cash generated/(used) in investing activities</b>	<b>(B) (9,348.12)</b>	<b>1,840.97</b>
<b>Cash flow from/(used) in financing activities</b>		
Proceeds/(Repayment) of borrowings	(170.72)	4,343.34
Interest paid	(1,057.26)	(796.77)
Payment of lease liabilities	(10.14)	-
<b>Cash generated/(used) in financing activities</b>	<b>(C) (1,238.12)</b>	<b>3,546.57</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>	<b>(A+B+C+D) (7,995.72)</b>	<b>7,999.49</b>
Cash and cash equivalent at beginning of the year	24,842.49	16,843.00
Cash and cash equivalent at end of the year	16,846.77	24,842.49
<b>Net increase/(decrease) as disclosed above</b>	<b>(7,995.72)</b>	<b>7,999.49</b>

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



*Jayeshbhai N Sheth*  
Jayeshbhai N Sheth  
Managing Director  
DIN: 00002162  
Date :- 25.05.2026







## ANS PRIVATE LIMITED

CIN: U67120GJ1999PTC035472

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### Annexure A

Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements, 2015 for the year ended March 31, 2026:

	Refer Note	As at March 31, 2026	As at March 31, 2025
Debt Equity Ratio	1	0.37	0.43
Net Worth (Rs. In Lakhs)	2	19,134.98	17,650.84
Debt Service Coverage Ratio	3	0.45	0.54
Interest Services Coverage Ratio	4	3.59	5.68
Outstanding redeemable preference shares		NA	NA
Capital redemption / Debenture redemption reserve (Rs. in Lakhs)		573.00	NA
Net Profit after tax (Rs. In Lakhs)		2,056.33	2,637.63
Earnings per share			
- Basic*		10.82	13.88
- Diluted*		10.82	13.88
Total Debts to Total Assets	5	0.19	0.23
Net Profit Margin (%)	6	28.92%	33.73%

Notes:

1) Debt-equity Ratio = Total Debt / Shareholder's fund

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

2) Net Worth = Equity + Other Equity (Excluding DRR)

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.



*Tamara*



*J.C. J-HC*



# ANS Private Limited

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

AN ISO 9001-2015 CERTIFIED COMPANY



**Date: 25<sup>th</sup> May 2026**

To,  
The 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: Declaration in respect of Audit Report with Unmodified Opinion on the Financial Results for the year ended 31<sup>st</sup> March 2026**

### **DECLARATION**

Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Maheshwari & Co; Chartered Accountants, the Statutory Auditors of the Company, have issued their audit report with an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March 2026. Hence statement on Impact of Audit Qualifications is not required to be submitted.

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**



The details as required under SEBI LODR Regulations read with applicable SEBI circulars

**ANNEXURE-I**

SR. NO.	PARTICULARS	DETAILS
1	<b>Size of the Issue</b>	Up to INR 80,00,00,000/- (Indian Rupees Eighty Crores Only), comprising a base issue size of INR 40,00,00,000/- (Indian Rupees Forty Crores Only) and a green shoe option of up to INR 40,00,00,000/- (Indian Rupees Forty Crores Only).
2	<b>Whether proposed to be listed? If yes, name of the stock exchange(s)</b>	Yes. The Debentures are proposed to be listed on BSE Limited.
3	<b>Tenure of Instrument</b>	24 months from the deemed date of allotment
4	<b>Coupon / Interest offered and schedule of payment of coupon/interest and principal</b>	The Debentures are proposed to be issued as Zero Coupon Non-Convertible Debentures carrying an implied yield of 10.50% per annum payable at maturity.  Redemption at par along with redemption premium on the Maturity Date.
5	<b>Charge / Security, if any, created over the assets</b>	Unsecured
6	<b>Special rights / interest / privileges attached to the instrument and changes thereof</b>	Not Applicable
7	<b>Delay in payment of interest/principal for a period of more than 3 months from the due date or default in payment of interest/dividend</b>	Default interest @ 2% p.a. over the applicable coupon rate shall apply in case of delay/default
8	<b>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;</b>	Not Applicable
9	<b>Details of redemption of preference share indicating the manner of redemption and debentures</b>	Redemption at par along with redemption premium on the Maturity Date.