

Date: February 03, 2024

To, The Department of Corporate Services, Bombay Stock Exchange Limited, P J Towers, Dalal Street, Mumbai- 400001 Scrip Code: 511605	To, Listing Department, National Stock Exchange of India Limited, Exchange Plaza 5th Floor, Plot No. C/1, G- Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: ARIHANTCAP
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Sub: Outcome of the Board Meeting

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am

In continuation to our letter dated January 23, 2024, and pursuant to Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. February 03, 2024, inter-alia, approved the following matters along with other routine business activities:

1. Unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended on December 31, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with the Limited Review Report issued by statutory auditor of the Company.
2. Reconstitution of the committees of the Board of Directors of the company i.e. Audit Committee, Nomination Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee with effect from April 01, 2024.
3. Other incidental and ancillary matters.

We are enclosing herewith a copy of Unaudited Standalone and Consolidated financial results for the quarter and nine months ended on December 31, 2023, along with limited review report issued by statutory auditor of the Company.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 02:30 P.M.

Kindly take on record and oblige.

Thanking You

For Arihant Capital Markets Limited

Mahesh Pancholi
Company Secretary
M No. F7143

ARIHANT CAPITAL MARKETS LIMITED
(CIN: L67120MP1992PLC007182)

Regd. Off.: 6, Lad Colony Y N Road, Indore - 452 001 Tel.: +91-731-4217100 Fax.: +91-731-3016199

Corp. Off.: #1011 Solitaire Corporate Park, Bldg No. 10, 1st Floor, Andheri Ghatkopar Link Road, Chakala, Andheri (E) Mumbai- 400093

Email: contactus@arihantcapital.com Website: www.arihantcapital.com

ARIHANT CAPITAL MARKETS LIMITED
(Group concerns member of BSE, NSE, NCDEX, MCX, DP-NSDL & CDSL)
CIN- L67120MP1992PLC007182, Email: compliance@arihantcapital.com ,website : www.arihantcapital.com
Regd. Office: 6, Lad Colony , Y. N Road , Indore - 452001, Phone No: 0731-4217100 Fax: 0731-4217199

₹ in Lacs

Statement Of Unaudited Consolidated Financial Results For The Quarter and Nine Months Ended December 31, 2023							
S. No.	Particulars	Quarter Ended			Nine Months Ended		Yearly
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations						
	a) Interest Income	1,717.55	1,450.32	1,411.65	4,492.90	3,828.85	5,097.76
	b) Dividend Income	9.31	36.66	6.32	46.34	35.13	55.58
	c) Fees & Commission Income	3,061.90	3,088.10	2,048.98	8,187.24	6,116.18	7,908.95
	d) Net Gain on Fair Value Changes	2,476.87	1,021.75	(112.37)	4,415.21	844.16	692.48
	Total Revenue From Operations	7,265.63	5,596.83	3,354.58	17,141.69	10,824.32	13,754.77
II	Other Income	3.38	6.76	2.31	24.64	13.41	21.26
III	Total Income (I+II)	7,269.01	5,603.59	3,356.89	17,166.33	10,837.73	13,776.03
IV	Expenditure						
	a) Finance Cost	418.29	212.71	257.52	847.96	651.55	904.21
	b) Fees & Commission Expenses	2,813.56	2,206.26	1,022.27	6,314.44	3,582.83	4,663.02
	c) Impairment on Financial Instruments	0.46	2.55	-	3.01	3.71	4.25
	d) Employees Benefit Expenses	796.92	686.60	542.58	2,100.18	1,476.53	2,143.28
	e) Depreciation and Amortisation Expenses	59.54	58.81	56.30	176.81	134.67	189.76
	f) Administrative & Other Expenditure	704.48	565.62	534.33	1,898.79	1,400.42	1,998.83
	Total Expenditure	4,793.25	3,732.55	2,413.00	11,341.19	7,249.71	9,903.35
V	Profit / (Loss) before Share of Profit / (Loss) of Associates, Tax & Exceptional Item (III-IV)	2,475.76	1,871.04	943.89	5,825.14	3,588.02	3,872.68
VI	Share of Profit / (Loss) of Associates (Net of Tax)	94.15	40.88	39.91	182.32	43.81	30.72
VII	Profit / (Loss) before Tax & Exceptional Item (V+VI)	2,569.91	1,911.91	983.80	6,007.46	3,631.83	3,903.40
VIII	Exceptional Items	-	0.82	-	0.82	35.31	35.31
IX	Profit / (Loss) before Tax (VII+VIII)	2,569.91	1,912.73	983.80	6,008.28	3,667.14	3,938.71
X	Tax Expense						
	Current Tax	580.77	492.03	335.76	1,431.74	967.06	1,046.83
	Deferred Tax	30.42	(47.83)	(68.07)	(8.45)	(16.21)	(19.88)
	Total Tax Expense	611.19	444.19	267.69	1,423.29	950.85	1,026.95
XI	Net Profit / (Loss) for the Period (IX-X)	1,958.72	1,468.54	716.11	4,584.99	2,716.29	2,911.76
XII	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.58
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.65)
	B) (i) Items that will be reclassified to profit or loss	0.10	1.65	2.04	1.47	11.65	10.72
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Loss) (Net of Tax)	0.10	1.65	2.04	1.47	11.65	12.65
XIII	Total comprehensive Income (XI+XII)	1,958.82	1,470.19	718.15	4,586.46	2,727.94	2,924.41
XIV	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13
XV	Earnings Per Share (₹)						
	Basic EPS (₹)	1.88	1.41	0.69	4.41	2.61	2.80
	Diluted EPS (₹)	1.88	1.41	0.69	4.41	2.61	2.80



ARIHANT CAPITAL MARKETS LIMITED

Notes :

1. Consolidated Segment information for the Quarter and Nine months ended December 31, 2023

S.No	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Segment Revenue							
a.	Broking & Related Activities	7,217.13	5,537.58	3,300.42	16,984.70	10,699.97	13,605.67
b.	Financing Activities	115.29	103.69	88.67	320.16	247.81	324.43
c.	Real estate development Activities	-	-	-	-	-	-
	Total	7,332.41	5,641.28	3,389.09	17,304.85	10,947.78	13,930.10
	Less: Inter Segment Revenue	63.40	37.69	32.20	138.52	110.05	154.07
	Net Sales/Revenue from Operation	7,269.01	5,603.59	3,356.89	17,166.33	10,837.73	13,776.03
II. Segment Results							
	Profit/(Loss) before finance costs, exceptional items and tax						
a.	Broking & Related Activities	2,822.60	1,993.06	1,121.70	6,421.54	4,038.57	4,518.24
b.	Financing Activities	71.45	90.69	79.70	251.56	201.06	258.72
c.	Real estate Development Activities	-	-	-	-	(0.07)	(0.07)
	Total	2,894.05	2,083.75	1,201.40	6,673.10	4,239.56	4,776.89
	Less: Finance Cost	418.29	212.71	257.51	847.96	651.54	904.21
	Profit/(Loss) before Exceptional items & Tax	2,475.76	1,871.03	943.88	5,825.14	3,588.02	3,872.68
	Share of Profit/(Loss) of Associates (Net of Tax)	94.15	40.88	39.91	182.32	43.81	30.72
	Exceptional Items	0.00	0.82	-	0.82	35.31	35.31
	Profit/(Loss) before tax	2,569.91	1,912.73	983.80	6,008.28	3,667.14	3,938.71
	Tax Expense						
	Current Tax	580.77	492.03	335.76	1,431.74	967.06	1,046.83
	Deferred Tax	30.43	(47.84)	(68.07)	(8.45)	(16.21)	(19.88)
	Profit/(Loss) for the Year	1,958.72	1,468.54	716.11	4,584.99	2,716.29	2,911.76

2 The above unaudited Consolidated Financial Results of the Company for the quarter and Nine months ended on December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on February 03, 2024. The Statutory Auditors have conducted Limited Review of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

3 The Consolidated Financial Results for the quarter and Nine months ended December 31, 2023 include the following entities of the group:

(i) The Consolidated results of the Company include unaudited results of the subsidiaries - Arihant Institute of Financial Education Private Limited (100%) (till July 31, 2023), Arihant Futures and Commodities Limited (100%), Arihant Financial Services Limited (100%), Arihant Insurance Broking Services Limited (100%) and Arihant Capital (IFSC) Limited (100%).

(ii) The Management certified the financial results of associate, Electrum Capital Private Limited (27.23%), in India. The financial result of Electrum Capital Private Limited does not constitute a material component of the consolidated financial results and these have been consolidated as associate, under equity method of accounting as per Indian Accounting standard.

4 The Company has sold entire shareholding of its wholly owned subsidiary Arihant Institute of Financial Education Private Limited on July 31, 2023 for a total consideration of ₹ 58.75 Lacs. The Company has recognized gain of ₹ 0.82 lacs in exceptional item in the Consolidated Financial Statements.

5 During the nine months period ended December 31, 2023, the Board of Directors at its Meeting held on June 15, 2023 approved the Prospectus for the issue of Secured, Redeemable, Unrated, Unlisted Non-Convertible Debentures ("NCDS") of the face value of ₹ 1,00,000/- each. Thereafter, the Company has allotted by the way of private placement 1932 no. of Non-Convertible Secured 9.5% Debentures having face value of ₹ 1,00,000/- each amounting of ₹ 1932 lacs and 1893 no. of Non-Convertible Secured 10% Debentures having face value of ₹ 1,00,000/- each amounting of ₹ 1893 lacs. These debentures are repayable at the expiry of term of 1 year and 3 years respectively from the date of issue.

6 The Company has sold entire shareholding of its wholly owned subsidiary Ahinsa Lifespace Infraheight Limited on September 30, 2022 for a total consideration of ₹ 221.00 Lacs. The Consolidated results as on December 31, 2022 include the profit / (loss) figures of the subsidiary for the period.

7 Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

Place: Mumbai
Date : February 03, 2024



For Arihant Capital Markets Limited

Ashok Kumar Jain
Chairman & Managing Director



Limited Review Report

To
The Board of Directors
Arihant Capital Markets Limited

"We have reviewed the accompanying statement of Consolidated unaudited financial results of **ARIHANT CAPITAL MARKETS LIMITED** (the "Holding Company") which includes its subsidiaries (the Holding Company and its subsidiaries together referred to as "the group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 31st December, 2023 and the year to date results for the period 1st April, 2023 to 31st December, 2023 (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of Company's Management and has been approved by the Board of Directors, has been prepared 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 there under and other accounting principles generally accepted in India, read with the circular. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (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 Financial Statements are 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

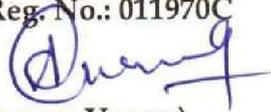
The Consolidated unaudited financial results in this statement includes quarterly financial results of Arihant Capital Markets Limited and its subsidiaries Arihant Futures and Commodities Limited, Arihant Financial Services Limited, Arihant Insurance Broking Services Limited and Arihant Capital (IFSC) Limited and Arihant Institute of Financial Education Private Limited (till 31.07.2023).



The Statement also includes the Group's share of total net profit after tax of Rs. 94.15 Lakhs and Rs. 182.32 Lakhs and total comprehensive income of Rs. 94.15 Lakhs and Rs. 182.32 Lakhs for the quarter ended 31st December, 2023 and the for the period April 01, 2023 to December 31st, 2023 respectively, as considered in the Statement, in respect of its associate Electrum Capital Private Limited (Formerly known as Electrum Investment Managers Private Limited), whose interim financial information have not been reviewed by us. This interim financial results and other financial information has been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of the associate, is based solely on such unaudited financial results. According to the information and explanations given to us by the management, this interim financial information is not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

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 and other recognized Accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: Dinesh Ajmera & Associates
Chartered Accountant
Firm Reg. No.: 011970C


(CA. Anoop Verma)
Partner

Membership No.: 405572

UDIN: 24405572BKGYWF5638

Indore

3rd February, 2024



ARIHANT CAPITAL MARKETS LIMITED
(Group concerns member of BSE, NSE, NCDEX, MCX, DP-NSDL & CDSL)
CIN- L67120MP1992PLC007182, Email: compliance@arihantcapital.com, website : www.arihantcapital.com
Regd. Office: 6, Lad Colony, Y. N Road, Indore - 452001, Phone No: 0731-4217100 Fax: 0731-4217199

₹ in Lacs

Statement Of Unaudited Standalone Financial Results For The Quarter and Nine Months Ended December 31, 2023							
S. No.	Particulars	Quarter Ended			Nine Months Ended		Yearly
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations						
	a) Interest Income	1,635.07	1,350.33	1,323.58	4,214.31	3,601.21	4,802.80
	b) Dividend Income	9.26	36.05	6.36	45.66	35.13	55.54
	c) Fees & Commission Income	3,055.16	3,079.56	2,040.25	8,160.98	6,082.42	7,842.94
	d) Net Gain on Fair Value Changes	2,407.25	930.80	(113.20)	4,231.68	684.11	526.77
	Total Revenue From Operations	7,106.74	5,396.74	3,256.99	16,652.63	10,402.87	13,228.05
II	Other Income	3.38	3.76	2.39	21.64	13.39	18.79
III	Total Income (I+II)	7,110.12	5,400.50	3,259.38	16,674.27	10,416.26	13,246.84
IV	Expenditure						
	a) Finance Cost	419.30	195.73	245.70	816.90	638.10	885.58
	b) Fees & Commission Expenses	2,754.76	2,210.85	1,022.27	6,255.64	3,582.83	4,662.92
	c) Impairment on Financial Instruments	-	(0.16)	-	(0.16)	-	(7.77)
	d) Employees Benefit Expenses	768.21	658.18	480.19	2,013.08	1,347.67	2,023.23
	e) Depreciation and Amortisation Expenses	58.78	57.98	55.64	174.44	132.61	187.01
	f) Administrative & Other Expenditure	715.37	533.33	527.05	1,874.73	1,383.05	1,968.68
	Total Expenditure	4,716.42	3,655.91	2,330.85	11,134.63	7,084.26	9,719.65
V	Profit / (Loss) before Tax & Exceptional Item (III-IV)	2,393.70	1,744.59	928.53	5,539.64	3,332.00	3,527.19
VI	Exceptional Items	-	33.75	-	33.75	31.00	31.00
VII	Profit / (Loss) before Tax (V+VI)	2,393.70	1,778.34	928.53	5,573.39	3,363.00	3,558.19
VIII	Tax Expense						
	Current Tax	562.74	457.61	303.62	1,359.09	916.15	971.45
	Deferred Tax	29.55	(46.48)	(39.81)	(7.03)	(31.33)	(36.12)
	Total Tax Expense	592.29	411.13	263.81	1,352.06	884.82	935.33
IX	Net Profit / (Loss) for the Period (VII-VIII)	1,801.41	1,367.21	664.72	4,221.33	2,478.18	2,622.86
X	Other Comprehensive Income						
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.59
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.65)
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Loss) (Net of Tax)	-	-	-	-	-	1.94
XI	Total Comprehensive Income (IX+X)	1,801.41	1,367.21	664.72	4,221.33	2,478.18	2,624.80
XII	Paid up Equity Share Capital (Face Value of ₹ 1/- each)	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13	1,041.13
XIII	Earnings Per Share (₹)						
	Basic EPS (₹)	1.73	1.31	0.64	4.05	2.38	2.52
	Diluted EPS (₹)	1.73	1.31	0.64	4.05	2.38	2.52



ARIHANT CAPITAL MARKETS LIMITED

Notes :

- 1 The above unaudited Standalone Financial Results of the Company for the Quarter and Nine months ended on December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on February 03, 2024. The Statutory Auditors have conducted Limited Review of these results in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 2 The Company has sold entire shareholding of its wholly owned subsidiary Arihant Institute of Financial Education Private Limited on July 31, 2023 for a total consideration of ₹ 58.75 Lacs. The Company has recognized gain of ₹ 33.75 lacs in exceptional item in the Standalone Financial Statements.
- 3 During the nine months period ended December 31, 2023, the Board of Directors at its Meeting held on June 15, 2023 approved the Prospectus for the issue of Secured, Redeemable, Unrated, Unlisted Non-Convertible Debentures ("NCDS") of the face value of ₹ 1,00,000/- each. Thereafter, the Company has allotted by the way of private placement 1932 no. of Non-Convertible Secured 9.5% Debentures having face value of ₹ 1,00,000/- each amounting of ₹ 1932 lacs and 1893 no. of Non-Convertible Secured 10% Debentures having face value of ₹ 1,00,000/- each amounting of ₹ 1893 lacs. These debentures are repayable at the expiry of term of 1 year and 3 years respectively from the date of issue.
- 4 Previous period / year figures have been regrouped / reclassified, wherever found necessary, to conform to current period / year classification.

Place: Mumbai
Date : February 03, 2024



For Arihant Capital Markets Limited


Ashok Kumar Jain
Chairman & Managing Director



DINESH AJMERA & ASSOCIATES

CHARTERED ACCOUNTANTS

901, Scheme No.114 Part-1,

A.B. Road, Indore-452 001

Ph: 9826868011,9302955911

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Limited Review Report

To
The Board of Directors
Arihant Capital Markets Limited

"We have reviewed the accompanying statement of Standalone unaudited financial results of **ARIHANT CAPITAL MARKETS LIMITED** ("the Company") for the quarter ended on 31st December, 2023 and year to date results for the period 1st April, 2023 to 31st December, 2023 (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of Company's Management and has been approved by the Board of Directors, has been prepared 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 there under and other accounting principles generally accepted in India, read with the circular. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (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 Financial Statements are 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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 and other recognized Accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of



Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: Dinesh Ajmera & Associates
Chartered Accountant
Firm Reg. No.: 011970C

(CA. Anoop Verma)
Partner

Membership No.: 405572

UDIN: 24405572BKGYWE6679

Indore

3rd February, 2024

