



Arihant's Securities Ltd

New No.30, Old No.138, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004
Phone : 044 - 43434000 / 28444555 Fax : 044 - 43434030
E-mail : arihantssecurities@gmail.com CIN : L65993TN1994PLC027783

05th September 2024

To,
BSL Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai -400001
Through: BSE Listing centre

Script Code: 531017

Sub: Disclosure under Regulation 34 of SEBI (LODR) Regulations, 2015.

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we are enclosing copy of Annual Report for the Financial year 2023-24 along with the notice of 30th Annual General Meeting of the members of the Company to be held on Friday, the 27th of September 2024 at 11.00 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").

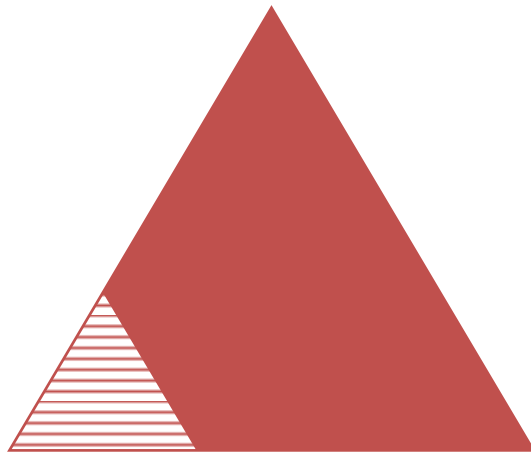
Thanking You,

Yours Faithfully,
For **ARIHANT'S SECURITIES LIMITED**

AARISHA
DIRECTOR
DIN-08776407



THIRTIETH
Annual Report
2023 - 2024



ARIHANT'S SECURITIES LIMITED

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BOARD OF DIRECTORS**Mr. Nishikant Mohanlal Choudhary**

Managing Director

Mr. Prakashchand Ankush Jain

Director

Mrs. Mohana

Director

Mrs. Aarisha

Director

COMPANY SECRETARY**Mrs. Nutika Jain****BANKERS**

Punjab National Bank Limited,

HDFC Bank Limited,

Axis Bank Limited.

STATUTORY AUDITORS

M/S. VARADARAJAN & CO, Chartered Accountants

Firm Registration No.04515S; Peer Review No.015965

No. 68, 1st Main Road, C.I.T. Nagar, Nandanam, Chennai

Tamil nadu- 600035.

SECRETARIAL AUDITORS

A. Ajay Kumar Bantia, Practicing Company Secretary

M.No. F10357; C.P. No.13620; Peer Review No.3214/202

I Floor, No. 30, Raja Bather Street T. Nagar, Chennai,

Tamil nadu- 600017.

**REGISTERED AND
CORPORATE OFFICE**

138, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004.

Ph: (044) 28444555, 43434000 Fax: (044) 43434030

E-mail id: arihantssecurities@gmail.com

CIN No: L65993TN1994PLC027783

**REGISTRARS AND SHARE
TRANSFER AGENTS**

Cameo Corporate Services Ltd,

'Subramanian Building', No.1, Club House Road, Chennai -

600002 Phone: 28460390-28460394 Fax: 28460129

E-mail: cameo@cameoindia.com

Website: www.cameoindia.com



NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 30th Annual General Meeting of the Members of **ARIHANT'S SECURITIES LIMITED** will be held on Friday, September 27, 2024, at 11:00 A.M. through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM") to transact the following business.

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31ST 2024, THE BOARD'S REPORT AND AUDITOR'S REPORT THEREON**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31st, 2024 and the reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted."

2. **TO APPOINT MRS. AARISHA CHOUDHRY (DIN:08776407), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE HAS OFFERED HERSELF FOR RE-APPOINTMENT AS DIRECTOR AND WHOSE OFFICE SHALL BE SUBJECT TO RETIRE BY ROTATION AS PER THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, Mrs. Aarisha Choudhry (DIN:08776407) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company who continues to hold the position of Director."

3. **TO APPOINTMENT OF M/S. N.R.KRISHNAMOORTHY & CO. CHARTERED ACCOUNTANTS, CHENNAI (FIRM REGISTRATION NUMBER: 001492S), AS THE STATUTORY AUDITORS OF THE COMPANY**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:



“RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. N.R. Krishnamoorthy & Co. Chartered Accountants, Chennai (Firm Registration Number: 001492S), be and are hereby appointed as the Statutory Auditor of the Company for a term of 5 (Five Years) consecutive years from the conclusion of this Annual General Meeting till the conclusion of 35th Annual General Meeting of the company to be held in the year 2029, at such remuneration and out of pocket expenses, as maybe determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

**For and on behalf of the Board
Arihant's Securities Limited**

Date: 04.09.2024
Place: Chennai

Sd/-
Nishikant Mohanlal choudhary
Managing Director
Din: 02142746



NOTES

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE AGM THROUGH VC/OAVM FACILITY

1. Members may please note that 30th Annual General Meeting (AGM) of ARIHANT'S SECURITIES LIMITED ('the Company') will be held through Video Conference (VC)/Other Audio-Visual Means (OAVM) without the physical presence of the Members on Friday, September 27th, 2024, at 10.30 a.m. (IST), in compliance with all the applicable provisions of the Companies Act, 2013 (the 'Act') and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), read with General Circular No. 14/2020 dated 8th April, 2020, and subsequent circulars issued in this regard, the latest one being General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (MCA), Circular No. SEBI/HO/PoD-2/P/CIR/2023/4 dated 5th January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by SEBI and other applicable circulars issued in this regard, to transact the business that will be set forth in the Notice of the meeting. The deemed venue for the AGM shall be the Registered Office of the Company.
2. In terms of the MCA Circulars, the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
3. In line with the aforementioned MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year 2023-24 ('the Annual Report') is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants. The Members may note that notice of the AGM and the Annual Report is also available on the website of the Company at www.arihantssecurities.com, on the website of BSE Limited (BSE) at www.bseindia.com, and also on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.
4. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in this Notice.
5. CDSL will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
6. In case of joint holders, the Members whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy of its Board or Governing Body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-



- voting and e-voting during the AGM. The said Resolution/Authorization shall be sent to the Company's e-mail address at arihantssecurities@gmail.com.
7. Members are requested to check that the correct account number has been recorded with the depository. Members holding shares in electronic form are requested to intimate any change in their address, email id, signature or bank mandates to their respective DP with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to intimate such changes to the RTA of the Company by furnishing form ISR-1 and ISR-2. The said forms are available on the website of the Company at www.arihantssecurities.com.
 8. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form who have not yet registered their nominations are requested to register the same by submitting Form No. SH13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. The said form can be downloaded from the Company's website at www.arihantssecurities.com/formats Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company or Cameo Corporate Services Limited ("RTA/ Cameo") in case the shares are held in physical form, quoting their folio numbers.
 9. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the Record Date.
 10. Members may join the AGM through VC/OAVM facility by following the procedure as mentioned below which shall be kept open for the Members from 10:30 a.m. IST i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility at 11.30 a.m. IST i.e. 30 minutes after the scheduled time to start the AGM.
 11. Attendance of the Members participating in the AGM through VC/OAVM facility shall be counted for the purpose of considering the quorum under Section 103 of the Act.
 12. Pursuant to the provisions of Section 108 of the Act and any other applicable provisions, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of SEBI Listing Regulations, read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM.
 13. In accordance with the aforesaid MCA Circulars and SEBI Circulars, the financial statements including Report of Board of Directors, Auditor's report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail addresses are registered with the Company or the Depositories/ Depository Participant(s) ("DPs"). In case any Member is desirous of obtaining physical copy of the Annual Report for the F.Y. 2023-24, he/ she may send a request to the Company by writing at arihantssecurities@gmail.com mentioning their Folio No./ DP ID and Client ID.



14. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company on or before Friday, September 27th, 2024 through e-mail on arihantssecurities@gmail.com. The same will be replied by the Company suitably.

All documents referred to in the Notice will also be available electronically for inspection, without any fee, by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to arihantssecurities@gmail.com.

15. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company’s Registrar and Share Transfer Agent (“RTA”)/ their DPs, in respect of shares held in physical/ electronic mode, respectively.

16. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form. Further, the transmission and transposition of securities shall also be affected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact the Company or Company’s RTA for assistance in this regard.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / Cameo.

18. SEBI vide circular dated April 20, 2018 has mandated the Company to collect copy of PAN and Bank account details from Members holding shares in physical form. Accordingly, individual letters are sent to those shareholders whose PAN and Bank account details are not available with the Company. Such shareholders are requested to provide the information at the earliest to the Company/RTA.

19. Further, those members who have not registered their e-mail addresses and mobile nos. and in consequence could not be served the Annual Report and Notice of the AGM, may get themselves registered with our RTA by clicking the link: investors.cameoindia.com/ for obtaining the same.

20. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on 20th September 2024, may obtain the login Id and password by sending request at helpdesk.evoting@cdslindia.com.

PROCESS TO EXPRESS VIEWS/SEEK CLARIFICATIONS

1. As the AGM is held through VC/OAVM, for the smooth conduct of the proceedings of the AGM, members are encouraged to send their queries in advance mentioning their Name, Demat account number/folio number, Mobile number at arihantssecurities@gmail.com before 23rd, September 2024.
2. Members who would like to express their views or ask questions during the AGM may register as a speaker by sending email at arihantssecurities@gmail.com mentioning their name, Demat account number/folio number, mobile number before 23rd, September 2024. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER

1. The Share Transfer Books of the Company shall remain closed from Friday, 20th September, 2024 to Friday, 27th September 2024, both days inclusive.
2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date i.e. 20th September, 2024 only shall be titled to avail the facility of remote e-voting or voting at the Meeting.
3. The voting period will begin on 24th September, 2024 and will end on 26th September, 2024. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
4. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the time of meeting.
5. Once the vote is casted by the member, it cannot be subsequently changed or voted again. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
6. The members who have casted their vote by remote e-voting facility may also attend the Meeting but shall not be entitled to vote again.
7. The facility for e-voting will also be made available during the AGM and the members, who could not cast their vote by remote e-voting facility, may cast their vote by e-voting during the AGM.
8. The Board of Directors of the Company has appointed ASJ & Associates, Company Secretaries in practice (Membership No. 10925) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed to scrutinize the voting process.



9. At the Annual General Meeting, at the end of the discussion on the resolution on which the voting is to be held, the Chairman would announce that e-voting for all those members who are present but have not casted their votes electronically using the remote e-voting facility.
10. The Scrutinizer shall, immediately after the conclusion of voting at AGM, unblock the votes casted through e-voting facility, in the presence of at least two witnesses who are not in the employment of the Company. The Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes casted in the favor of or against, if any, to the Chairman of the Company. The Chairman, or any other person authorized by him, shall declare the voting result forthwith.
11. The results will be communicated to the Stock Exchange. The voting results along with the Scrutinizer's Report will be placed on the website of the Company www.arihantssecurities.com, on the website of BSE Limited (BSE) at www.bseindia.com, and also on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING/ SHARES IN DEMAT MODE.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's / retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly 3. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.



	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders Holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e- Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period
Individual Shareholders (holding securities in demat mode) login through their DP	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login



credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, hereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 one-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

ACCESS THROUGH CDSL/NSDL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE

Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form

- A. Shareholders who have already voted prior to the meeting date would not be entitled to vote again at the meeting venue.
- B. The shareholders should log on to the e-voting website www.evotingindia.com.
- C. Click on **Shareholders**

D. Now Enter your User ID

For CDSL	16 digits beneficiary ID
For NSDL 8	Character DP ID followed by 8 Digits Client ID
Members holding shares in Physical Form	Folio Number registered with the Company

E. Next enter the image verification as displayed and Click on Login

F. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used

G. If you are a first time user follow the steps given below:

PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number, after the first two characters of the name in CAPITAL letters</p> <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field</p>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field</p>

H. After entering these details appropriately, click on "SUBMIT" tab.

I. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

J. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

K. Click on the EVSN of Arihant's Securities Limited on which you chose to vote.

L. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution

M. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

N. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- O. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- P. You can also take print of the votes casted by clicking on “Click here to print” option on the voting page.
- Q. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system
- R. Shareholders can also use Mobile app. “m-Voting” for e-voting. m-Voting app is available on iOS, Android & Windows based mobile. Shareholders may log into m-Voting using their e-Voting credentials to vote for the Company resolution(s).
- S. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address at evoting.asj@gmail.com and to the Company at the email address at arihantssecurities@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL evoting system for the scrutinizer to verify the same.
- T. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- U. Corporate/Institutional Members (corporate /Fls/Flls/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to Scrutinizer email id: evoting.asj@gmail.com with copy to Cameo email id Investor@cameoindia.com. The file scanned image of the Board Resolution should be in the naming format “Corporate Name_ Event no”.



OTHER INSTRUCTIONS

- I. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholder's/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- II. Shareholders are encouraged to join the Meeting through Laptops / iPads / Tablets for better experience.
- III. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- IV. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- V. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, DP ID Client ID/folio number, email id, mobile number at arihantssecurities@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, DP ID Client ID/folio number, email id, mobile number at arihantssecurities@gmail.com. These queries will be replied to by the company suitably by email.
- VI. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

VOTING AT AGM THROUGH VC/ OAVM

- VII. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- VIII. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- IX. Shareholders who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.
- X. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 20th September, 2024.

**For and on behalf of the Board
Arihant's Securities Limited**

Date: 04.09.2024
Place: Chennai

Sd/-
Nishikant Mohanlal Choudhary
Managing Director
DIN: 02142746



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:

(Pursuant to Section 102(1) of the Companies Act, 2013) As required under Section 102(1) of the Companies Act, 2013 (the 'Act'), the following explanatory statement sets out all the material facts relating to the business mentioned under Item No. 3 of the accompanying notice)

ITEM-3 TO APPOINTMENT OF M/S. N.R.KRISHNAMOORTHY & CO. CHARTERED ACCOUNTANTS, CHENNAI (FIRM REGISTRATION NUMBER: 001492S), AS THE STATUTORY AUDITORS OF THE COMPANY

M/s. Varadarajan & Co. Chartered Accountants, Chennai (Firm Registration Number: 04515S) tendered their resignation from conclusion of the forthcoming AGM (30th AGM) w.e.f. 27th September, 2024 due to other professional commitments.

In order to fill up such casual vacancy, based on the recommendation of the Audit Committee, the Board of Directors has proposed the appointment of M/S. N.R. Krishnamoorthy & Co. Chartered Accountants, Chennai (Firm Registration Number: 001492S) as the Statutory Auditors of the Company for a period of five years to hold the office of Statutory Auditors from the conclusion of this AGM till the conclusion of AGM to be held in the year 2029.

M/S. N.R.Krishnamoorthy & Co. Chartered Accountants, Chennai (Firm Registration Number: 001492S) have consented to the said appointment and confirmed that they are eligible for appointment as Statutory Auditors of the Company under Section 139 of the Act and meet the criteria for appointment specified in Section 141 of the Act. Further, they have also confirmed that they are not disqualified from being appointed as Statutory Auditors under the applicable provisions of the Act and the rules or regulations made there under and proposed appointment will be as per the terms provided under the provisions of the Act.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.



ANNEXURE TO THE NOTICE**ITEM -02 OF THE NOTICE****Additional information on Director seeking appointment/ re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings**

Name of the Director	Mrs. Aarisha
Age	26 Years
DIN	08776407
Category	Non-Executive - Non Independent
Date of appointment	09/12/2022
Qualification(s)	B.COM
Expertise in Specific Functional Area	Corporate
Terms & conditions of re-appointment	As per Resolution mentioned in Item No. 2 of the Notice
Details of remuneration sought to be paid and remuneration last drawn.	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mrs. Aarisha is daughter of Mrs. Rajshri Choudhary, CFO & KMP of the company. Mr. Nishikant Mohanlal Choudhary Managing Director of the company is Mrs. Aarisha's Fathers (Late) Brother.
Number of Board Meetings attended during the year	5
Directorships held in other public Companies, including listed Companies [excluding foreign private Companies and deemed public Company] as on 31st March, 2024	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees of other Public Companies as on 31st March, 2024	Nil
Number of shares held in the Company as on 31 st March, 2024.	1,74,500 Equity Shares



BOARD'S REPORT

To
The Members,

Your directors have great pleasure in presenting the THIRTIETH Annual Report together with the Audited Accounts of your Company for the Financial Year ended 31.03.2024.

FINANCIAL HIGHLIGHTS:

The financial results of the company compared to the previous year are summarized as under:

Particulars	2023-2024 (In lakhs)	2022-2023 (In lakhs)
Revenue from operation	25.75	20.40
Other income	255.15	127.71
Total income	280.90	148.11
Total Expense	134.29	72.69
Profit/(loss) before Tax	146.62	75.43
Tax Expense		
Current	42.95	19.00
Deferred Tax	-	-
Profit / (Loss) After Tax	103.66	56.43

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes & Commitments which have occurred between the end of the financial year of the company to which the balance sheet relates and the date of the report affecting the financial position of the company.

RESERVES:

The company does not propose to carry any amount to reserves during the financial year.

TRANSFERS TO RESERVE FUND:

Under section 45-IC (1) of Reserve Bank of India ('RBI') Act, 1934, non-banking financial Companies ('NBFCs') are required to transfer a sum not less than 20% of its net profit every year to reserve fund before declaration of any dividend. Accordingly, in the year 2023-24, Arihant's Securities Limited (the 'Company') has transferred a sum of ₹ 20.73 lakh to its reserve fund.

DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2024. Since the Board have considered it financially prudent in the long-term interest of the



Company to re-invest the profits into the business of the Company to build a strong reserve base and grow the business of the Company.

PARTICULARS OF SUBSIDIARY COMPANY, ASSOCIATE COMPANY AND JOINT VENTURE COMPANY:

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence provisions of section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

BOARD OF DIRECTORS:

The Current Directors on the Board are as follows: -

Name	Designation
Nishikant Mohanlal Choudhary	Managing Director
Prakashchand Ankush Jain	Independent Director
Aarisha	Director
Mohana	Independent Director

Mrs. Aarisha, Director is liable to retire by rotation and being eligible has offered herself for re-appointment. Your Directors recommend the re-appointment of the Mrs. Aarisha retiring by rotation to the members.

Composition and Category:

The Board has an optimum combination of Executive and Non-Executive Directors. The composition of the Board is in conformity with SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 with reference to number of Executive and Non-Executive Directors.

The Executive Director is involved in the day today management of the Company and Non-Executive Directors, including the Independent Director, bring external and wider perspective and independence to the decision making.

Mr. Nishikant Mohanlal Choudhary, Managing Director of the Company, works under the direction, control, and supervision of the Board of Directors. The Board of Directors meet regularly to discuss, appraise, and approve matters relating to the company's strategy, plans, budgets, financials and operations.

Board Meeting:

During the financial year ended 31st March 2024 Five (5) Board Meetings were held. The dates on which the Board Meetings were held are 30.05.2023, 14.08.2023, 02.09.2023, 10.11.2023, and 29.01.2024.

Details of attendance at the Board meetings and the last Annual General Meeting:



Name of Director	Board Meetings Attended	Attendance in Last AGM
Mr. Nishikant Mohanlal Choudhary	5	Yes
Mr. Prakashchand Ankush Jain	5	Yes
Mrs. Mohana	5	Yes
Mrs.Aarisha	5	Yes

Board Agenda:

Meetings are governed by a structured Agenda and a Board member may bring up any matter for consideration of the meeting in consultation with the Chairman. The detailed agenda and relevant information are sent to every director at least 7 working days in advance for each meeting, facilitating effective discussion and decision making. An indicative list of the information usually placed before the Board is as under:

- Annual Budgets and updates thereon.
- Capital expenditure proposals if any and review of their implementation.
- Quarterly, Half yearly and Annual Results.
- Business performance and steps for improvement.
- Legal proceedings involving the Company.
- Minutes of meetings of Audit Committee, Remuneration Committee and Shareholders Committee.
- Materially important show cause notices, non-compliances, if any, etc.

BOARD COMMITTEES AND MEETINGS

In compliance to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has various Committees of the Board. Details of scope, constitution, terms of reference, numbers of meetings held during the year under review along with attendance of Committee Members therein are as mentioned below.

Name of the Committee	Composition of the Committee/ No. of times the committee met	Highlights of duties, responsibilities & Activities
Audit Committee	<p>Mrs. Mohana DIN: 07239307 {Independent and Non-Executive Director} Chairman of the Committee</p> <p>Mr. Prakashchand Ankush Jain DIN:09301089 {Independent and Non-Executive Director} Member</p> <p>Mrs. Aarisha DIN:08776407 (Director (Non-Executive -</p>	<ul style="list-style-type: none"> ➤ The Audit Committee was mandated with the same Terms of Reference specified in SEBI (LODR) REGULATIONS, 2015 ➤ The current Terms of Reference fully conform to the requirements of the Companies Act-2013. ➤ The Audit committee is responsible for overseeing the Company's financial reporting process, reviewing the quarterly/half yearly/annual financial statements, reviewing with



	<p>Non Independent Director) – Member</p> <p>The Committee met 5 times on: - 30th May, 2023 14th August, 2023 02nd September, 2023 10th November, 2023 29th January, 2024</p>	<p>the management the financial statements and adequacy of internal audit function, recommending the appointment/reappointment of statutory auditors and fixation of audit fees, reviewing the significant internal audit findings/related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues</p> <p>➤ The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.</p>
Nomination & Remuneration Committee	<p>Mr. Prakashchand Ankush Jain DIN:09301089 {Independent and Non-Executive Director} Chairman of the Committee</p> <p>Mrs. Mohana DIN: 07239307 {Independent and Non-Executive Director}- Member</p> <p>Mrs. Aarisha DIN:08776407 (Director (Non-Executive – Non Independent Director) – Member</p> <p>The Committee met 1 times on: - 02nd September, 2023</p>	<p>➤ To fix salary allowances and other perks to senior level personnel as and when appointed by the Company.</p> <p>➤ REMUNERATION POLICY: The managing director is the only executive director on the board who is entitled to receive remuneration. The non-executive directors are not entitled to any remuneration. The compensation to the managing director is within the scale approved by the shareholders. The elements of compensation comprise a fixed component and a performance incentive. The compensation is determined based on the level of responsibility and scales prevailing in the industry. The managing director is not paid sitting fees for any board / committee meetings attended by him.</p>
Shareholders Relationship Committee	<p>Mrs. Mohana DIN: 07239307 {Independent and Non-</p>	<p>➤ The role of the committee includes formulation of shareholders' servicing plans</p>

	<p>Executive Director} Chairman of the Committee</p> <p>Mr. Prakashchand Ankush Jain DIN:09301089 {Independent and Non-Executive Director}</p> <p>Mr. Nishikant Mohanlal Choudhary DIN:02142746 (Managing Director)-Member</p> <p>The Committee met 1 times on: - 02nd September, 2023</p>	<p>and policies, consideration of valid share transfer requests, share transmissions, issue of duplicate share certificates, issue of share certificates for split, dematerialization, consolidation of shares, etc..</p> <ul style="list-style-type: none"> ➤ It further looks into the redressing of shareholder's grievances like non-receipt of balance sheet, non-receipt of declared dividends and determining, monitoring and reviewing the standards for resolution of shareholders' grievances. ➤ No Compliant received for this financial year, no instrument of transfers was pending on 31st March 2024.
Risk Management Committee	<p>Mrs. Aarisha DIN:08776407 (Director (Non-Executive – Non Independent Director) – Chairman of the Committee</p> <p>Mr. Nishikant Mohanlal Choudhary DIN:02142746 (Managing Director)-Member</p> <p>Mrs. Mohana DIN: 07239307 {Independent and Non-Executive Director}- Member</p> <p>The Committee met 2 times on: - 14th August, 2023 29th January, 2024</p>	<ul style="list-style-type: none"> ➤ The role of the committee includes monitor credit risks, operational risks, market and liquidity risks, and information security risks. Oversight over all material risks is carried out through regular monitoring of risk indicators, policy management and testing of controls, for their design and effectiveness. ➤ It further review the risk management policy developed by the management, review the risk management framework document and implementation of the actions planned in and periodical, review the process for systematic identification and assessment of the business risks.
Share Transfer Committee	<p>Mr. Nishikant Mohanlal Choudhary DIN:02142746 (Managing Director)-</p>	<ul style="list-style-type: none"> ➤ This committee also monitors and reviews the mechanism of share, transfers, dematerialization



	<p>Chairman of the Committee</p> <p>Mrs. Mohana DIN: 07239307 {Independent and Non-Executive Director}</p> <p>Mr. Prakashchand Ankush Jain DIN:09301089 {Independent and Non-Executive Director}</p> <p>The Committee met 1 times on :- 14th August, 2023</p>	<p>of shares and payment of dividends.</p>
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Details of Recommendations of Audit Committee which were not Accepted by the Board along with Reasons,

The Audit Committee generally makes certain recommendations to the Board of Directors of the Company during their meetings held to consider any financial results (Unaudited and Audited) and such other matters placed before the Audit Committee as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time. During the year the Board of Directors has considered all the recommendations made by the Audit Committee and has accepted and carried on the recommendations suggested by the Committee to its satisfaction. Hence there are no recommendations unaccepted by the Board of Directors of the Company during the year under review

INDEPENDENT DIRECTORS AND FAMILIRISATION PROGRAMME

In terms of the provisions of Section 149(7) of the Companies Act, 2013, all the Independent Directors of the Company have furnished a declaration to the Company stating that they fulfill the criteria of Independent Director as prescribed under Section 149(6) of the Companies Act, 2013 and are not being disqualified to act as an Independent Director.

In compliance with Regulation 25 & 16 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made under thereto. the Board has adopted a policy on a familiarization programme for Independent Directors of the Company. The policy familiarizes the Independent Directors with the nature of industry in which the Company operates business model of the Company, their roles, rights, and responsibilities in the Company.

DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of Companies Act, 2013 and the relevant rules.



BOARD EVALUATION

The Board of Directors of the Company has carried out the annual evaluation of its own performance as well as the evaluation of the working of its committees and individual Directors. This exercise was carried out through structured questionnaires formulated by the Nomination & Remuneration Committee. The questionnaires are circulated to all the directors to seek their response on the evaluation. The evaluation framework provides for performance parameters and possible paths for improvements.

The performance evaluation of the Non-Independent Directors, Chairman and the Board as a whole were carried out by the Independent Directors.

The Directors have expressed their satisfaction with the evaluation process and its results.

KEY MANAGERIAL PERSONNEL

The following Directors/Officials of the Company have been designated as Key Managerial Personnel (KMP) of the Company by the Board of Directors in terms of provisions of Section 203 of the Companies Act, 2013 and the SEBI Listing Regulations:

- | | |
|-------------------------------------|---------------------------|
| 1. Mr. Nishikant Mohanlal Choudhary | : Managing Director |
| 2. Mrs. Rajshri Choudhary | : Chief Financial Officer |
| 3. Mrs. Nutika Jain | : Company Secretary |

REMUNERATION POLICY OF THE COMPANY

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under Section 178(3) of the Companies Act, 2013, can be viewed on the Company's website www.arihantssecurities.com. There has been no change in the policy since the last financial year.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

During the Financial Year 2023-24, your Company has complied with applicable Secretarial Standards, namely SS-1 & SS-2 issued by the Institute of Company Secretaries of India

ESTABLISHMENT OF VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to Section 177(9) of Companies Act 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formulated a whistle blower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected frauds or violation of the Company's code of conduct and ethics. The Audit Committee of the Board oversees the functioning of Whistle Blower Policy. The Whistle Blower Policy covering all employees and directors is available in the Company's website at www.arihantssecurities.com

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and future operations of the Company.

DEPOSITS:

The Company being non-deposit taking NBFC, has not accepted any deposits from the public during the year under review



PARTICULARS OF LOANS, INVESTMENT, GUARANTEE AND SECURITY U/S 186(4) OF THE COMPANIESACT, 2013

The Company has not given any loans or made investment or provided any guarantee/ security during the financial year under review. The Company has not given any guarantees other than bank guarantees in the normal course of business to meet contractual obligations.

LISTING:

The Equity Shares of the Company are listed at the Bombay Stock Exchange. The Annual Listing Fees for the financial year 2023-2024 has been paid to Bombay Stock Exchange.

AUDITORS:

M/s. VARADARAJAN & CO (Firm Registration No. 04515S), Chartered Accountants, No. 68, 1st Main Road, C.I.T. Nagar Nandanam, Chennai-600035 is the Statutory Auditor of the Company and they hold office till the conclusion of the 33rdAnnual General Meeting to be held in the calendar year 2027. However, due to other professional reasons the statutory auditor has tendered their resignation on conclusion of the forthcoming Annual General Meeting.

In order to fill up such casual vacancy, based on the recommendation of the Audit Committee, the Board of Directors has proposed the appointment of M/S. N.R. Krishnamoorthy & Co. Chartered Accountants, Chennai (Firm Registration Number: 001492s), as the Statutory Auditors of the Company for a period of Five years to hold the office of Statutory Auditors from the conclusion of this AGM till the conclusion of AGM to be held in the year 2029.

AUDITORS REPORT:

There were no qualification, reservation, or adverse remark in the Auditor's Report for the financial year ended on March 31, 2024.

SECRETARIAL AUDITOR:

The Board of Directors of the company had appointed Mr. AJAY KUMAR BANTIA, Practicing Company Secretary (C.P. No-13620), having address at I Floor, No. 30, Raja Bather Street T. Nagar, Chennai, Tamil Nadu 600017 who has conducted the Secretarial Audit of the Company for the Financial Year 2023-2024. The Secretarial Audit report issued by him is attached to this report as *Annexure-C*.

SECRETARIAL AUDIT REPORT:

As there are no qualifications, reservation or adverse remark or disclaimer made by the Company secretary in whole time practice in the secretarial audit report, the need for providing explanation or comments on the same by the Board of Directors does not arise.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3) (a) of the Companies Act, 2013, the Annual return as per provisions of Section 92 (3) of the Companies Act, 2013 can be viewed on the website of the company www.arhantssecurities.com.



RELATED PARTY TRANSACTIONS

All related party transaction that was entered into during the financial year was on an arm's length basis in the ordinary course of business. There are no 'material' contracts or arrangements or transactions which were not at arm's length basis and therefore disclosure in form AOC -2 is not required.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are foreseeable and repetitive nature. For the transactions entered into pursuant to the omnibus approval so granted, a statement giving details of all related party transactions is placed before the Audit Committee and the board of Directors for their approval on a quarterly basis.

EMPLOYEES

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **ANNEXURE-A** attached herewith which forms part of this report.

The statement containing such particulars of employees as required in terms of the provisions of Section 197(12) of the Act read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the Annual Report. Pursuant to the provisions of the Section 136(1) of the Companies Act, 2013, the reports and accounts, as set out therein, are being sent to all members of the Company, excluding the aforesaid information and the same is open for inspection at the registered office of the Company during working hours up to the date of Annual General Meeting and if any member is interested in obtaining such information, may write to the Company Secretary at the registered office of the Company in this regard.

CORPORATE GOVERNANCE:

As prescribed under the provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, your Company does not fall under the purview of complying with the provisions of Corporate Governance. During the year your Company has informed the non-applicability provision to the Bombay Stock Exchange. Since, the provision of Corporate Governance is not applicable for the entire Financial Year 2023-24, a separate report of Corporate Governance is not disclosed in the Annual Report 2023-24.

CORPORATE SOCIAL RESPONSIBILITY:

As per the provisions of Section 135 of the Companies Act, 2013 read with rules framed thereunder, certain class of companies is required to spend 2 % of its average net profits of the company made during 3 immediately preceding financial years on CSR activities. It also provides for formation of CSR committee of the Board. The rules prescribe the activities qualify under CSR and the manner of spending the amount. The company is not covered under section 135 of the Companies Act, 2013 and the rules framed there under for the financial year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS OUTGO:**A. Details of Conservation of Energy: NIL**

- I. Steps taken or impact on conservation of energy
- II. Steps taken by the company for utilizing alternate sources of energy
- III. Capital investment on energy conservation equipment



B. Technology Absorption: Nil

- I. Efforts made towards technology absorption:
- II. Benefits derived as a result of the above efforts:
- III. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):
 - (a) Details of technology imported:
 - (b) Year of import:
 - (c) Whether the technology been fully absorbed:
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:
- IV. Expenditure incurred on Research and Development:

The Company has not incurred any cost towards undertaking R&D Activity during the period under review.

C. Foreign Exchange Earnings and Outgo:

Foreign Exchange earned in terms of actual inflows during the year: NIL

Foreign Exchange outgo during the year in terms of actual outflows: NIL

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your company has always believed in providing a safe and harassment free work place for every individual working in the company's premises through various interventions and practices. The company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The company have a formal Anti Sexual Harassment policy in line with the requirements of The Sexual Harassment of Workmen at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal complaints committee has been set up to redress complaints contractual, temporary and trainees are covered under the policy.

The following is the summary of sexual harassment complaints received and disposed of during the 2023-2024:-

No. of complaints received: NIL

No. of complaints disposed off: NIL

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule-V thereof, the Management Discussion and Analysis report has been annexed to the Boards Report as **ANNEXURE-B** and forms part of the Annual Report

RBI GUIDELINES:

The Company is registered with RBI as a NBFC-ND-NSI. The Company has complied with and continues to comply with all applicable laws, rules, circulars and regulations, including the Master Direction's Reserve Bank of India (Non-Banking Financial Company ñ Scale Based Regulation) Directions, 2023 and guidelines notified there under.



COMPANY'S VISION AND PHILOSOPHY ON THE CODE OF GOVERNANCE:

The vision of Arihant's Securities Limited is to be a financially sound, profitable, growth oriented and technology friendly Company committed to building values and maximizing gains for all its stakeholders, for those doing business with it, and for others associated with it. In its pursuit to attain its goals, the Company is laying maximum emphasis on the effective system of Corporate Governance particularly with a view to improve its image, efficiency, effectiveness, and integrity in all its dealings. The Company's Corporate Governance philosophy is to be ethical in its conduct of its business, to constantly strive to grow with profits, and to enhance shareholders value to the maximum extent. The Corporate Governance policies of your Company recognize the accountability of the Board Of Directors vis-à-vis all its constituents viz. Borrowers, Shareholders, Employees, Government & other Regulatory Authorities, and others dealing with it and doing business with it.

POLICES OF COMPANY

All policies of the company viewed on the website of the company www.arihantssecurities.com.

DIRECTORS' RESPONSIBILITY STATEMENT:

As per Section 134(3)(c) of the Companies Act, 2013 the Board of Directors hereby confirm the following statement:

- (i) In the preparation of the annual accounts for the financial year ended 31st March 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31st, 2024 and of the profit and loss of the company for that period;
- (iii) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis; and
- (v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

Your directors wish to place on record their deep appreciation of the dedication and commitment of employees to the growth of your company during the year. Your directors also express their sincere gratitude to the customers, bankers, consultants, Auditors and the shareholders for their continued patronage and cooperation.

For and on behalf of the Board
Arihant's Securities Limited

Date: 04.09.2024
Place: Chennai

AARISHA
Director
DIN: 08776407

Nishikant Mohanlal Choudhary
Managing Director
DIN: 02142746



ANNEXURE-A

Disclosure of remuneration under section 197 (12) of the companies act, 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Nature of Disclosure	Name of the Director / Designation	Ratio of Remuneration to Median Remuneration of employees	% increase in remuneration in the financial year 2023-24
a) Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; Percentage increase in remuneration of each Director, in the financial year	Mr. Nishikant Mohanlal Choudhary Managing Director	NIL	NIL
b) Percentage increase in remuneration of CFO, CS in the financial year	Mrs. Rajshri Choudhary Chief Financial Officer	NIL	NIL
	Mrs. Nutika Jain Company Secretary	NIL	NIL
c) Percentage increase in median remuneration of employees in the financial year	Not applicable		
d) Number of permanent employees on the rolls of company (as of 31 March, 2024)	(i) Directors : 1 (ii) Employees : 8		
e) Explanation on the relationship between average increase in remuneration and company performance	The improvement in company's performance on key parameters(as compared to previous year) was as follows: Operating Income: 2.63 % Profit Before Tax : 94.13 % Profit After Tax : 83.69 %		
f) Comparison of the remuneration of the KMP against performance of the company	Not applicable		
g) Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year & percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at	Market capitalization has increased from Previous Year Market cap to Current Year Market cap. Over the same period, the price earnings ratio moved to – 0.19 from 3.69. The stock price of the company as of FY 2023-24 has increased by 10.51 to Rs. 19.51 per share in comparison to Rs. 9.00 per share in FY 2022-23.		



<p>which the company came out with the last public offer in case of listed companies</p>			
<p>h) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration</p>	<p>The remuneration is in line with the remuneration policy of the company and any increase is approved by the appropriate authority.</p>		
<p>i) Comparison of each remuneration of the KMP against the performance of the company</p>	<p>Nil</p>		
<p>j) The key parameters for any variable component of remuneration availed by the directors</p>	<p>Managing Director: There were no variable components in director's remuneration.</p> <p>Other Directors: The were no sitting fee is a fixed fee paid on the basis of the director's attendance at a meeting of the board /committee.</p>		
<p>k) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year</p>	<p>Nil</p>		
<p>l) Affirmation that the remuneration is as per the remuneration policy of the company</p>	<p>The remuneration is in line with the remuneration policy of the company.</p>		



ANNEXURE-B**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:****a) Overview**

The Management Discussion and Analysis Report has been prepared in accordance with the provisions of Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule V Para B thereto, with a view to provide an analysis of the business and Financial Statements of the Company for FY 2023–24 and should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in the Report and Annual Accounts FY 2023–24.

The objective of this Report is to convey the Management's perspective on the external environment, as well as strategy, operating and financial performance, material developments in human resources and industrial relations, risks and opportunities and internal control systems and their adequacy in the Company during FY 2023–24. The Company's financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') complying with the requirements of the Companies Act, 2013, as amended and regulations issued by the Securities and Exchange Board of India ('SEBI') from time to time.

b) Industry Structure and Development**▪ Global Economy**

The global economy demonstrated robust growth over the last year, defying widespread recession fears that loomed over developed nations in 2023. Throughout the past seven quarters, systemically important G20 nations have maintained an average growth rate of approximately 2.5%.

However, the growth narrative was not uniform across the board. While some European countries like Germany and the United Kingdom faced economic contractions, emerging markets exhibited a more dynamic trajectory. Notably, countries such as Russia, China, and Indonesia reported significantly higher growth rates. India, in particular, emerged as a frontrunner, leading the growth charge among its peers.

Even the United States, where a recession was widely anticipated, managed to outperform expectations, further contributing to a positive global economic outlook. This diverse economic performance across various regions highlights the complex interplay of regional policies, market dynamics, and consumer behaviours influencing the global economy.

As we navigate the evolving economic conditions, it is imperative for businesses and investors to consider these disparities and their potential implications on global markets and investment strategies.

▪ Indian Economy

The Indian economy has witnessed profound positive transformation in the last ten years. The Indian economy has showed resilience and strong growth across sectors and continues to be among the fastest growing economies in the world. The accelerated pace of economic reforms and strong domestic consumption have led to higher and sustainable growth of the Indian economy and strengthened its position in the world. The geopolitical tensions, supply



chain disruptions, high inflation, and tighter monetary conditions were some of the challenges for the economic recovery.

c) Outlook

We are a Non-Deposit taking Non-Banking Financial Company (NBFC-ND) registered with RBI to carry on the NBF activities under Section 45IA of the Reserve Bank of India Act, 1934 bearing Registration no. 07.00211. We are engaged in a diverse range of products catering to the financial services sector directly through our own Company.

Our Company is concentrating mostly on Trading in Shares. The growth of the industry had faced very critical times due to depreciation in the Indian rupee and partly due to political reasons. So the Stock markets and other financial sectors had gone through very tough times and had to content with the stagnation. The price rise and other national and International factors have also contributed to the stagnated growth of the Indian Capital Markets. Under the above circumstances, our Company's performance for the year ended was moderate.

The present outlook in the Capital Markets seems to be encouraging when compared to the previous year environment and the Company is expected to do well in the coming years.

d) Opportunities and Threats

Your Company is committed to addressing the changes boosted by its strengths in market position, agile execution capabilities, robust early warning systems and extensive use of analytics for risk mitigation and resource allocation. It will ensure to take advantage of the tailwinds that may emerge during the course of the year. The stringent regulatory norms governing the functioning of the business sector and certain government restrictions acts as hindrance in smooth functioning of Business.

e) Business performance and Segment Reporting

The Company is engaged in investment activities during the year under review, hence the requirement of segment-wise reporting is considered irrelevant.

f) Internal Control System and its adequacy

The system of internal control has been established to provide reasonable assurance of safeguarding assets and maintenance of proper Accounting records and its accuracy. The business risks and its control procedures are reviewed frequently. Systems audit is also conducted regularly to review the systems with respect to Security and its adequacy. Reports are prepared and circulated to Senior Management and action taken to strengthen controls where necessary.

g) Risk Management

Capital market activities in which most of the activities depend on is also influenced by global events and hence there is an amount of uncertainty in the near term outlook of the market. The Company has a strong Risk Management System for identification, monitoring, mitigation and reporting of the risks associated with its operations. The Company has an established practice of compliance reporting covering all operations and support functions; compliance reporting is periodically reviewed to ensure comprehensive coverage.

h) Human resources and Industrial relations

Your company continues to have cordial relations with its employees.

i) Cautionary Statement:

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.



ANNEXURE-B

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
M/s. Arihant's Securities Limited,
CIN: L65993TN1994PLC027783
138, Dr. Radhakrishnan Salai,
(Madras) Chennai-600 004, Tamil Nadu, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Arihant's Securities Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and By-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (f) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015;
 - (g) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - (h) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- Not Applicable;
 - (i) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not Applicable;
 - (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- Not Applicable; and
 - (k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- Not Applicable;
- (vi) As confirmed by the Company, the following laws are specifically applicable to the Company for which the Management has confirmed that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively:
- (a) The Reserve Bank of India Act, 1934;
 - (b) Master Direction- Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (repealed w.e.f. October 19, 2023);
 - (c) Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 notified on October 19, 2023 (effective from October 19, 2023);



- (d) Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023;
- (e) Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016;
- (f) Master Direction - Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016;
- (g) Master Direction - Information Technology Framework for the NBFC;
- (h) Master Direction - Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016 (repealed w.e.f. February 27, 2024);
- (i) Master Direction – Reserve Bank of India (Filing of Supervisory Returns) Directions (effective from February 27, 2024);
- (j) Master Direction- Miscellaneous Non-Banking Companies (Reserve Bank) Directions, 2016.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

I report that based on the explanation given, information received, and process explained, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable labour laws, rules, regulations and guidelines.

I report that having regards to the compliance prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company.

- 1) Reserve Bank of India Act, 1934, Rules, Regulations, Guidelines and Directions issued by the Reserve Bank of India as specifically applicable to the company.



I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I have examined the systems and processes of the Company in place to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Chennai

Date: 04th September 2024

-Sd-
(A. Ajay Kumar Bantia)
COMPANY SECRETARY IN PRACTICE
FCS No.: 10357; C.P. No.: 13620
Peer Review No.: 3214/2023
UDIN: F010357F001139375

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



'Annexure A'

To,
The Members,
M/s. Arihant's Securities Limited,
CIN: L65993TN1994PLC027783
138, Dr. Radhakrishnan Salai,
Chennai-600 004, Tamil Nadu, India.

My Secretarial Audit Report for Financial Year ended on 31st March 2024 of even date is to be read along with this letter

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. Audit was performed through virtual data sharing. Further, I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai

Date: 04th September 2024.

-Sd-
(A. Ajay Kumar Bantia)
COMPANY SECRETARY IN PRACTICE
FCS No.: 10357; C.P. No.: 13620
Peer Review No.: 3214/2023
UDIN: F010357F001139375



CEO/CFO Certification under Regulation 17 (8) of SEBI (LODR), 2015

To,
The Board of Directors
ARIHANT'S SECURITIES LIMITED

We hereby certify that for the financial year ended 31st March 2024, on the basis of the review of financial statements and the cash flow statement and to the best of our knowledge and belief that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. These are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2023-24 which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies, if any.

We further certify that,

- a) There have been no significant changes in internal control over financial reporting during the year 2023-24.
- b) There have been no significant changes in accounting policies during the year 2023- 2024; and
- c) There have been no materially significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

NISHIKANT MOHANLAL CHOUDHARY
Managing Director

RAJSHRI CHOUDHARY
Chief Financial Officer

Place: Chennai
Date: 04.09.2024



Certificate of Non-Disqualification of Directors

[Pursuant to Regulation 34 (3) read with Schedule V Para-C Sub clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Arihant's Securities Limited
at No. 138, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600004

We have examined the relevant registers, records, minute books, forms, returns, declarations/disclosures received from the Directors and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives of Arihant's Securities Limited (CIN L65993TN1994PLC027783) having its Registered Office at No. 138, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600004 (hereinafter referred to as "The Company") for the purpose of issue of this certificate pursuant to regulation 34(3) read with para C(10)(i) of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by Notification No. SEBI/LAD-NRO/GN/2018/10 dated May 9, 2018 issued by the Securities and Exchange Board of India.

In Our opinion and to the best of our knowledge and based on such examination/verification including Director Identification Number (DIN) status at the portal www.mca.gov.in as well as information and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors as stated below on the Board of the Company during the financial year 2023-24 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI)/ Ministry of Corporate Affairs or any such other statutory authority.

SN	DIN	Name	Designation
1	02142746	NISHIKANT MOHANLAL CHOUDHARY	Managing Director
2	09301089	PRAKASHCHAND ANKUSH JAIN	Director
3	07239307	MOHANA	Director
4	08776407	AARISHA	Director

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For ASJ & Associates, Company Secretaries

Abishek Jain
Practicing Company Secretary
FCS 10925; CP 15508
UDIN: F010925F001098957

Place : Chennai
Date : 04/09/2024



DECLARATION PURSUANT TO CLAUSE D OF SCHEDULE V TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Nishikant Mohanlal Choudhary, Managing Director of Arihant's Securities Limited, declare that all the members of the Board of Directors and Senior Management have affirmed compliance with the Arihant's Securities Limited Code of Conduct for the year ended March 31, 2024.

NISHIKANT MOHANLAL CHOUDHARY
MANAGING DIRECTOR
DIN: 02142746

Place : Chennai
Date : 04.09.2024



INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS**TO****THE MEMBERS****ARIHANT'S SECURITIES LIMITED****Opinion**

We have audited the accompanying Ind AS financial statements of ARIHANT'S SECURITIES LIMITED which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year ended 31st March 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('Listing Regulations') and the Companies Act, 2013.

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

- a. are presented in accordance with the requirements of Regulation 33 & 52 of Listing Regulations as well as Companies Act, 2013, in this regard; and
- b. 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 state of affairs of the company as at 31st March 2024, net profit and other comprehensive income and other financial information for the year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 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 statement under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with the requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the IND AS Financial Statements

This statement, which includes the Financial Statements is the responsibilities of the company's Board of Directors, and has been approved by them for the issuance. The statement has been compiled from the related audited financial statements year ended March 31, 2024. This responsibilities includes preparation and presentation of the Financial Results for the Year ended March 31, 2024 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 33 & 52 of the Listing Regulations. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the annual financial statements, the Management and the Board of Directors are responsible for assessing the Company's abilities 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 operation or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatements, 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 annual financial results.

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

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained 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 omission, misrepresentation, 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 financial results made by the Management and Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Board of directors in terms of the requirements specified under Regulation 33 & 52 of Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on audit evidence obtained whether material uncertainty exists related to events or conditions that may cause significant doubt on the appropriateness of this assumptions. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in 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 annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Statements of the Company to express an opinion on the Financial Statements.

Materiality is the magnitude of misstatements in the Financial Statements that, individually, or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of the financial statements 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 financial statements.

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 requirement 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:



- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during year is in accordance with the provision of section 197 of the Act.
- h. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. (a) The dividend has not been declared by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) The interim dividend has not been declared by the Company during the year.

(c) The Board of Directors of the Company has not proposed any dividend for the year.

vi. The version of accounting software of the company does not have audit trail (edit log) facility.

**For Varadarajan & Co
Chartered Accountants
FRN -04515S**

-Sd-

**H CHANDRASEKARAN
Membership No: 022821
UDIN: 24022821BKAVKM1342**

**Place: Chennai
Date: 29.05.2024**



ANNEXURE A
TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph "Report on Other Legal and Regulatory Requirements" of Our Report in terms of even date to the members of M/s. Arihant's Securities Limited., on the accounts of the company for the year ended 31st March, 2024. We report that:

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its property, plant and equipment.

(b) As explained to us, property, plant and equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and has not granted any unsecured loans to other parties, during the year, in respect of which
 - a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.



- c) The Company has not granted any loans or advances, and hence reporting under clause 3(iii)(c) of the Order is not applicable.
 - d) The Company has not granted any loans or advances, and hence reporting under clause 3(iii)(d) of the Order is not applicable.
 - e) The Company has not granted any loans or advances, and hence reporting under clause 3(iii)(e) of the Order is not applicable.
 - f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable. The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv. The Company has not granted any loans, investments made and guarantees and securities provided, as per the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under Clause (iv) of this Order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The Company is not required to maintain the Cost Record under sub-section (1) of Section 148 of the Act, hence reporting under clause 3(vi) of the Order is not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is regular in depositing with appropriate authorities undisputed statutory dues in respect of Tax deducted at source and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears, as at 31st March 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Provident Fund, Tax deducted at source, Excise Duty, Service Tax, Customs Duty, Employees State Insurance Fund and Cess which have not been deposited with appropriate authorities on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) The Company has not taken any funds raised on short-term basis, and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.



- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- xvi. (a) According to the information and explanations given to us, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934, as Non-Banking Financial Company.
(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- xx. Corporate Social Responsibility (CSR) specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act is not applicable to the company. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- xxi. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, the Company has no subsidiaries, associates and joint ventures, and hence reporting under clause 3(xxi) of the Order is not applicable.

For Varadarajan & Co
Chartered Accountants
FRN - 04515S

H Chandrasekaran
Membership No: 022821
UDIN: 24022821BKAVKM1342
Place: Chennai
Date: 29.05.2024



Annexure – B
To the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. Arihant's Securities Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Varadarajan & Co**Chartered Accountants****FRN - 04515S****H Chandrasekaran****Membership No: 022821****UDIN: 24022821BKAVKM1342****Place: Chennai****Date: 29.05.2024**

Balance Sheet as at 31st March

(Rupees in Lakhs)

	Particulars	Note No.	2024	2023
			Rs.	Rs.
	ASSETS			
	Financial Assets			
(a)	Cash and cash equivalents	1	31.53	90.84
(b)	Derivative financial instruments		-	-
(c)	Receivables			
	(I) Trade Receivables	2	71.21	-
	(II) Other Receivables		-	-
(d)	Loans		-	-
(e)	Investments	3	3,944.37	2,063.49
(f)	Other Financial assets		127.37	100.79
	Non-financial Assets			
(a)	Deferred tax Assets (Net)		0.06	0.06
(b)	Investment Property		9.00	9.00
(c)	Property, Plant and Equipment		-	-
(d)	Intangible assets under development		-	-
(e)	Goodwill		-	-
	TOTAL		4,183.54	2,264.18
	LIABILITIES AND EQUITY			
	LIABILITIES			
	Financial Liabilities			
(a)	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	4	7.63	7.96
	(II) Other Payables			



	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(b)	Other financial liabilities	5	20.18	63.10
	Non-Financial Liabilities			
(a)	Other Current liabilities			
(b)	Provisions	6	86.35	67.35
	EQUITY			
(a)	Equity Share capital		500.00	500.00
(b)	Other Equity		3,469.38	1,625.77
	TOTAL		4,183.54	2,264.18

For Varadarajan & Co
Chartered Accountant
FRN : 045155

For and on behalf of the Board of Director

H.Chandrasekaran
Partner
Membership No. : 022821
UDIN: 24022821BKAVKM1342

NISHIKANT MOHANLAL
CHOUDHARY
Managing Director
DIN 02142746

AARISHA
Director
DIN:08776407

RAJSHRI CHOUDHARY
Chief Financial Officer
PAN: AAEPR7103D

NUTIKA JAIN
Company Secretary
PAN: AYSPN6775D

Place: Chennai
Date : 29.05.2024



STATEMENT OF PROFIT AND LOSS

(Rupees in Lakhs)

-	Particulars	Note No.	2023-24	2022-23
	Revenue from operations			
(i)	Interest Income		0.38	-
(ii)	Dividend Income		25.37	20.40
(iii)	Rental Income		-	-
(iv)	Fees and commission Income		-	-
(v)	Net gain on fair value changes		-	-
(vi)	Net gain on derecognition of financial instruments under amortised cost category		-	-
(vii)	Sale of products(including Excise Duty)		-	-
(viii)	Sale of services		-	-
(ix)	Others		-	-
(I)	Total Revenue from operations		25.75	20.40
	Other Income			
(i)	Sale of Shares		255.15	127.71
(II)	Total Other Income		255.15	127.71
(III)	Total Income (I+II)		280.90	148.11
	Expenses			
(i)	Finance Costs		0.06	0.10
(ii)	Fees and commission expense		-	-
(iii)	Net loss on fair value changes		-	-
(iv)	Net loss on derecognition of financial instruments under amortised cost category		-	-
(v)	Impairment on financial instruments		-	-
(vi)	Cost of materials consumed		-	-
(vii)	Purchases of Stock-in-trade		-	-
(viii)	Changes in Inventories of finished goods, stock-in- trade and work-in- progress		-	-
(ix)	Employee Benefits Expenses	7	61.47	35.21
(x)	Depreciation, amortization and impairment		-	-



(xi)	Others expenses	8	72.75	37.38
(IV)	Total Expenses (IV)		134.29	72.69
(V)	Profit / (loss) before exceptional items and tax (III- IV)		146.62	75.43
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V -VI)		146.62	75.43
(VIII)	Tax Expense:			
(IX)	(1) Current Tax		42.95	19.00
(X)	(2) Deferred Tax		-	-
(XI)	Profit / (loss) for the period from continuing operations(VII-VIII)		103.66	56.43
(X)	Profit/(loss) from discontinued operations		-	-
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)		103.66	56.43
(XIV)	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss		1,739.94	37.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Subtotal (A)		1,739.94	37.64
	(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		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		1,739.94	37.64
(XV)	Total Comprehensive Income for the period		1,843.61	94.06
	(XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)			
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		3.69	0.19
	Diluted (Rs.)		3.69	0.19
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		-	-



(XVIII)	Diluted (Rs.)		-	-
	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		3.69	0.19
	Diluted (Rs.)		3.69	0.19

**For Varadarajan & Co
Chartered Accountant
FRN : 04515S**

For and on behalf of the Board of Director

**H.Chandrasekaran
Partner
Membership No. : 022821
UDIN: 24022821BKAVKM1342**

**NISHIKANT MOHANLAL
CHOUDHARY
Managing Director
DIN 02142746**

**AARISHA
Director
DIN:08776407**

**Place: Chennai
Date : 29.05.2024**

**RAJSHRI CHOUDHARY
Chief Financial Officer
PAN: AAEP7103D**

**NUTIKA JAIN
Company Secretary
PAN: AYSPN6775D**



STATEMENT OF CASH FLOWS

(Amount Rs. In Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Audited	Audited
A. Cash flow from operating activities		
i) Profit / (Loss) before taxes	103.66	75.43
ii) Operating Profit / (Loss) after working capital changes	(162.97)	(13.22)
iii) Provision for current tax	-	-
iv) Net cash generated from / (used in) operating activities	-59.32	62.20
B. Cash flow from / (used in) investing activities		-
i) Cash generated from sale of land	0.00	0.00
C. Cash flow from / (used in) financing activities		-
D. Net Cash flow for the period (A) + (B) + (C)	-59.32	62.20

Note: The above Statement of Cash Flows has been prepared under the Indirect Method ' as set out in Ind AS - 'Statement of Cash Flows'

For Varadarajan & Co
Chartered Accountant
FRN : 045155

For and on behalf of the Board of Director

H.Chandrasekaran
Partner
Membership No. : 022821
UDIN: 24022821BKAVKM1342

**NISHIKANT MOHANLAL
CHOUDHARY**
Managing Director
DIN 02142746

AARISHA
Director
DIN:08776407

RAJSHRI CHOUDHARY
Chief Financial Officer
PAN: AAEPR7103D

NUTIKA JAIN
Company Secretary
PAN: AYSPN6775D

Place: Chennai
Date : 29.05.2024



Significant Accounting Policies and Notes to accounts:**1. Significant Accounting Policies:****1. Basis of Preparation of Financial Statements:**

These Financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values (IND AS 109), the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

2. Fixed Assets:

The company does not own any fixed assets as at 31st March, 2024

3. Depreciation:

As there is no Fixed Assets during the year, Depreciation is not provided as per Schedule II of the Companies Act, 2013.

4. Investments:

Long term investments are stated at cost, Provision for diminution in value of long-term investments are made only if there is a decline other than temporary in the opinion of the management.

5. Shares & Securities:

All Shares & Securities are recognized at fair value as per IND AS 109 "FINANCIAL INSTRUMENTS".

6. Financial Statements are prepared based on Indian Accounting Standards**7. Taxes on Income:**

Current income tax expense represents the tax on income payable determined according to the provisions of the Income Tax Act, 1961.

Deferred Tax Expense / Benefit is recognized on timing differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets consisting of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available to realize these assets.

8. Earnings per Share:

The Basic earnings per share is computed by dividing the net profit after tax for the period by the weighted average number of Equity Shares outstanding during the period. Diluted

earnings per share, if any is computed using the weighted average number of equity number of equity shares and dilutive potential equity shares outstanding during the period except when the results are anti-dilutive.

9. Impairment of Assets:

Except otherwise than the Financial Assets, Inventories and Deferred Tax Asset, the Carrying Amounts of all the Assets are reviewed at each balance sheet date to determine any indications of impairment applying IND AS 36. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The Impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

10. Provision, Contingent Liabilities and Contingent Assets:

Contingent Liabilities, if any, are disclosed by way of Notes to accounts. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the approval of accounts by the Board of Directors and which have material effect on the position stated in the balance Sheet.

11. Prior Period Items and Changes in Accounting Policies:

According to the information and explanations given to us and in the opinion of the management, there are no prior period items significantly affecting the Net Profit or Loss for the current period or later periods. And also, there is no change in the Accounting Policies used by the management in the preparation of Financial Statements



STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(1) Current reporting period

(Rupees in Lakhs)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
500.00	0	0	0	500.00

(2) Previous reporting period

(Rupees in Lakhs)

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
500.00	0	0	0	500.00



B. Other Equity

FY 2023-24

(Rupees in Lakhs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus							Total
			Capital Reserve	Securities Premium	General Reserves	Retained Earnings	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	Special Reserve	
Balance at the beginning of the current reporting period	-	-	-	-	25.00	61.13	1,421.97	-	117.67	1,625.77
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	1,739.94	-	-	1,739.94
Profit for the Year	-	-	-	-	-	103.66	-	-	-	103.66
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Transfer to Special Reserve	-	-	-	-	-	20.73	-	-	20.73	41.47
Balance at the end of the current reporting period	-	-	-	-	25.00	144.06	3,161.91	-	138.40	3,469.38

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FY 2022-23

(Rupees in Lakhs)

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus							Total
			Capital Reserve	Securities Premium	General Reserves	Retained Earnings	Equity Instruments through Other Comprehensive Income	Revaluation Surplus	Special Reserve	
Balance at the beginning of the previous reporting period	-	-	-	-	25.00	15.98	1,384.33	-	106.39	1,531.70
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the previous year	-	-	-	-	-	-	37.64	-	-	37.64
Profit for the Year	-	-	-	-	-	56.43	-	-	-	56.43
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Transfer to Special Reserve	-	-	-	-	-	11.29	-	-	11.29	22.57
Balance at the end of the previous reporting period	-	-	-	-	25.00	61.13	1,421.97	-	117.67	1,625.77

2. Notes to accounts

Note 1:

(Rupees in Lakhs)

Cash and cash equivalents:

2023-24 2022-23

Cash and cash equivalents shall be classified as:

(i) Cash on hand	0.15	-
(ii) Balances with Banks (of the nature of cash and cash equivalents)	31.38	90.84
(iii) Cheques, drafts on hand	-	-
(iv) Others	-	-

Total **31.53** **90.84**

Note 2:

(Rupees in Lakhs)

Receivables:

2023-24 2022-23

(i) Receivables shall be sub-classified as:

(a) Receivables considered good - Secured	-	-
(b) Receivables considered good - Unsecured	71.21	-
(c) Receivables which have significant increase in Credit Risk	-	-
(d) Receivables - credit impaired	-	-
	71.21	-

Trade Receivables ageing schedule

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	71.21	-	-	-	-	71.21
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-



**Note No: 3
Investments**

(Rupees in Lakhs)

Investments	2023-24						2022-23					
	Amortised cost	At Fair Value			Subtotal	Total	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)
Mutual funds												
Debt securities												
Equity instruments	-	3,890.65	-	-	3,890.65	3,890.65	-	2,009.77	-	-	2,009.77	2,009.77
Subsidiaries	53.72	-	-	-	-	53.72	53.72	-	-	-	-	53.72
Associates												
Joint Ventures												
Total - Gross (A)	53.72	3,890.65	-	-	3,890.65	3,944.37	53.72	2,009.77	-	-	2,009.77	2,063.49
(i) Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Investments in India	53.72	3,890.65	-	-	3,890.65	3,944.37	53.72	2,009.77	-	-	2,009.77	2,063.49
Total (B)	53.72	3,890.65	-	-	3,890.65	3,944.37	53.72	2,009.77	-	-	2,009.77	2,063.49
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-	-	-	-	-	-	-
Total - Net D=(A)-(C)	53.72	3,890.65	-	-	3,890.65	3,944.37	53.72	2,009.77	-	-	2,009.77	2,063.49

Note No: 4

Trade Payables ageing schedule

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-
(ii)Others	3.44	-	-	4.19	7.63
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	3.44	-	-	4.19	7.63

Note No: 5

(Rupees in Lakhs)

Other Financial Liabilities:	2023-24	2022-23
The amounts shall be classified as-		
(a) Provision for Current Tax	42.95	19.00
(b) Others	77.22	44.10
Total	120.18	63.10

Note No: 6

(Rupees in Lakhs)

Provisions:	2023-24	2022-23
The amounts shall be classified as-		
(a) Provision for Tax	86.35	67.35
(b) Others	-	-
Total	86.35	67.35

Note No: 7. Employee Benefits Expenses

(Rupees in Lakhs)

Particulars	2023-24	2022-23
Salaries and wages	51.77	30.91
Contribution to provident and other funds	-	-
Share Based Payments to employees	-	-
Staff welfare expenses	9.70	4.30
Others (to be specified)	-	-
Total	61.47	35.21



Note No: 8. Other expenses

(Rupees in Lakhs)

Particulars	2023-24	2022-23
Rent, taxes and energy costs	18.51	14.20
Repairs and maintenance	3.84	2.14
Communication Costs	-	-
Printing and stationery	1.45	0.39
Advertisement and publicity	3.36	5.02
Auditor's fees and expenses	1.82	0.83
Legal and Professional charges	9.19	1.52
Donation	15.56	-
Misceallenous expenses *	19.03	13.28
Total	72.75	37.38

*** Miscellaneous expenditure**

Amount in Rs.

Particulars	2023-24	2022-23
Annual Listing Fees	3,83,500	3,54,000
Demat Charges	58,544	76,887
Filing Fees	8,600	-
Processing Fees	1,886	-
AGM Expenses	2,52,300	84,250
Miscellaneous Expenses	2,05,924	93,087
ROC Fees	5,300	1,38,400
Travelling Exps	11,16,905	5,81,501
Total	20,32,959	13,28,124



CERTIFICATE**ARIHANT'S SECURITIES LIMITED**

We have carried out the statutory audit of **ARIHANT'S SECURITIES LIMITED** for the financial year ended 31st March, 2024.

We certify that the said company is engaged in the Business of Non-Banking Financial institution and it requires to hold the Certificate of Registration under section 45-IA of the Reserve Bank of India Act, 1934.

The Asset – Income pattern of the company as on 31st March, 2024 is presented below:

1. Asset Pattern	Amount (` in Lakhs)
Total Assets of the company	- ₹ 4,183.54/- (100%)
Financial Assets	- ₹ 4,174.48/- (99.78%)
2. Income Pattern	
3.	
Total Income	- ₹ 280.90/- (100%)
Income from Financial Assets	- ₹ 280.90/- (100%)
Income from	
a) Asset Finance	- NIL (0%)
b) Loan	- NIL (0%)
c) Investments	- ₹ 280.90/- (100%)
d) Others	- NIL- (0%)
Total	- ₹ 280.90/- (100%)

4. The Board of Directors in their meeting held on 30 May 2019 has passed a resolution for non-acceptance of any public deposits without prior approval of Reserve Bank of India in writing;

5. The Company has not accepted any public deposits during the year ended March 31, 2024;



6. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 for the year ended March 31, 2024;

**For Varadarajan and Co
Chartered Accountants
FRN – 04515S**

**H. Chandrasekaran
Partner
Membership No. 022821**

**Place: Chennai
Date: 29.05.2024**

STATUTORY AUDITOR'S CERTIFICATE

ARIHANT'S SECURITIES LIMITED

We have examined the books of accounts and other records of ARTHANT'S SECURITIES LIMITED for the Financial Year ending March 31, 2024. On the basis of the information submitted to us, we certify the following:

(Write NA whichever is Not applicable)

SL No.	Particulars	Details
1	Name of the Company	Arihant's Securities Limited
2	Certificate of Registration No.	07-00211 dated 01.04.1998
3	Registered office Address	No. 138, Dr Radhakrishnan Salai , Mylapore , Chennai - 600004
4	Corporate office Address	No. 138, Dr Radhakrishnan Salai , Mylapore , Chennai - 600004
5	The Company has been classified by RBI as: (Investment Company / Loan Company/ AFC/NBFC- : MFI/NBEC-Factor/IFC/IDF-NBEC IFC/IDF-NBFC)	Investment Company
6	Net Owned Fund (in Rs. Crore) (Calculation of the same is given in the Annex)	39.69
7	Total Assets (in Rs. Crore)	41.84
8	Asset-Income pattern: (in terms of RBI Press Release 1998 99/1269 dated April 8,1999)	
	a) % of Financial Assets to Total Assets	99.78
	b) % of Financial Income to Total Income (NBFC-Factor/NBEC-MFI/ AFC/IFC may also report separately below:	100.00
9	Whether the company was holding any Public - Deposits, as on March 31, 2024?	No
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (in terms of Section 45IC of the RBI Act, 1934)	Yes
11	Has the company received any FDI ? If Yes, did the company comply with the minimum Capitalization norms for the FDI?	No
12	If the company is classified as an NBFC- Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	N.A.
13	If the company is classified as an NBFC-MFI: % of Qualifying Assets to Net Assets (refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011)	N.A.
14	If the company is classified as an AFC; a) % of Advances given for creation of	N.A.

	physical/real assets supporting economic activity to Total Assets. b) % of income generated out of these assets to Total Income	
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	N.A.
16	Has there been any takeover/acquisition of control/ Change in Shareholding/ Management during the year which required prior approval from RBI? (Please refer to per DNBR (PD) CC. No, 065/03.10.001/2015-16 dated July 09,2015 on the subject for details)	No

In terms of paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 Dated September 18,2008, a Separate report to the Board of Directors of the company has been made.

I have read and understood paragraph 5 of Notification No. DNBS.201/ DG (VL)-2008 dated September 18,2008.

**For Varadarajan and Co
Chartered Accountants
FRN - 04515S**

**-Sd-
H. Chandrasekaran
Partner
Membership No. 022821
UDIN: 24022821BKAVK02591**

**Place: Chennai
Date: 29.05.2024**

